



Hal Balzan Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2018 (Quarter 4)

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Overview and Summary

The financial report covers the period January to December 2018. During this period under review the Council's income amounted to €339,240. The total expenditure amounted to €306,851.

The Council's Government allocation amounted to €306,978. Income raised from Bye-Laws amounted to €24,881 which was mainly income from permits for the use of machinery.

Income from LES amounted to €2,232 and this was mainly generated from administrative charges for fines collected by Council in favour of the Regional Committees and LESA. Other Income amounted to €5,149.

Salary costs amounted to €80,656 while Operations and Maintenance amounted to €156,162. During this period the Administration costs amounted to €31,412 while Other Expenditure amounted to €38,621 which was the total depreciation for this period under review.

The financial performance for the period January to December 2018 resulted in a surplus of €32,389.

SIGNED

Not. Ian Spiteri
Mayor

SIGNED

Doriette Farrugia
Executive Secretary

Statement of Income and Expenditure

1st January till End of December 2018 (Quarter 4)

DESCRIPTION

Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
€	€	€	€

Income

Funds received from Central Government (1)
Income raised from Bye-Laws (2)
Income raised from LES (3)
Investment Income (4)
Other Income (5)
TOTAL

306,978	288,968	-	288,968
24,881	9,000	-	9,000
2,232	2,500	-	2,500
-	-	-	-
5,149	423	-	423
339,240	300,891	-	300,891

Expenditure

Personal Emoluments (6)
Operations and Maintenance (7)
Administration (8)
Finance Cost (9)
Other Expenditure (10)
TOTAL

80,656	80,845	-	80,845
156,162	155,081	(2,060)	157,141
31,412	42,525	2,060	40,465
-	-	-	-
38,621	106,878	30,000	76,878
306,851	385,329	30,000	355,329

Surplus / Deficit

32,389	(84,438)	(30,000)	(54,438)
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Statement of Financial Position as at end of December 2018 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
Non-current Assets				
Property, Plant and Equipment (17)	219,881	229,656	(30,000)	259,656
Current Assets				
Inventories (11)	220	-	-	-
Receivables (12)	23,981	7,892	-	7,892
Cash and Cash Equivalents (13)	334,460	271,713	-	271,713
Total Current Assets	358,661	279,605	-	279,605
Current Liabilities				
Payables (14)	66,243	38,832	-	38,832
Total Current Liabilities	66,243	38,832	-	38,832
Net Current Assets	292,418	240,773	-	240,773
Non-current liabilities (15)	31,374	31,826	-	31,826
Net Assets	480,925	438,603	(30,000)	468,603
Reserves				
Retained Funds	480,925	438,603	(30,000)	468,603

Financial Situation Indicator

DESCRIPTION				
Current Assets	358,661	279,605	-	279,605
Current Liabilities	66,243	38,832	-	38,832
Working Capital	292,418	240,773	-	240,773
Government Allocation	288,968	288,968	-	288,968
FSI	101 %	83 %		83 %

Cash flow Statement**DESCRIPTION**

	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
Cash flow from operating activities				
Surplus for the year	32,389	(84,438)	(30,000)	(54,438)
Adjustments for:				
Depreciation	38,621	106,878	30,000	76,878
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss	(1,000)			-
Increase / (Decrease) in payables	6,648	(5,857)		(5,857)
Increase / (Decrease) in accruals	(3,036)	(4,423)		(4,423)
Decrease / (Increase) in receivables	3,314	19,623		19,623
Decrease / (Increase) in inventories				-
Cash generated from operations	76,936	31,783	-	31,783
Interest paid				-
<i>Net cash from operating activities</i>	76,936	31,783	-	31,783
Cash flows from investing activities				
Purchase of property, plant & equipment	(5,902)	(2,500)		(2,500)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(5,902)	(2,500)	-	(2,500)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	71,034	29,283	-	29,283
Cash & cash equivalents at beginning of year	263,426	242,430		242,430
Cash & cash equivalents at end of Quarter	334,460	271,713	-	271,713

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	288,968	288,968	-	288,968
0002-0004 In terms of section 58 CAP 363	18,010	-	-	-
0005-0019 Other income	-	-	-	-
	306,978	288,968	-	288,968
2 Income raised from Bye-Laws				
0021-0025 Community Services	2,006	-	-	-
0026-0035 Income from Permits	22,875	9,000	-	9,000
	24,881	9,000	-	9,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,232	2,500	-	2,500
0038-0055 Contraventions	-	-	-	-
	2,232	2,500	-	2,500
4 Investment Income				
0091-0095 Bank interest	-	-	-	-
0096-0099 Income received from Governmet Securities	-	-	-	-
	-	-	-	-
5				
0056-0065 Sponsorships	1,035	-	-	-
0066-0069 Documents & Information	64	350	-	350
0070-0075 EU funds	-	-	-	-
0076-0080 Twinning	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-
0100-0109 Donations	-	-	-	-
0110-0119 Contributions	4,050	73	-	73
0120-0129 General Income	-	-	-	-
	5,149	423	-	423
Total	339,240	300,891	-	300,891

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	7,464	7,464	-	7,464
1200	Employees' Salaries & Wages	53,520	53,509	-	53,509
1300	Bonuses	5,583	5,778	-	5,778
1400	Income Supplements	800	630	-	630
1500	Social Security Contributions	5,161	5,064	-	5,064
1600	Allowances	6,400	6,400	-	6,400
1700	Overtime	1,728	2,000	-	2,000
		80,656	80,845	-	80,845
DESCRIPTION		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	5,904	7,500	-	7,500
2200-2259	Public Materials & Supplies	567	2,500	-	2,500
2300-2399	Repairs & upkeep	22,887	19,553	-	19,553
2400-2449	Rent	-	-	-	-
3010	Street Lightning	2,869	3,500	-	3,500
3020	Lease of Equipment	5,656	6,000	-	6,000
3030	Insurance	1,459	1,400	-	1,400
3035	Bank Charges	218	200	-	200
3038	Penalties	-	-	-	-
3041	Refuse Collection	30,445	28,000	-	28,000
3042	Bulky Refuse Collection	4,765	3,200	(2,060)	5,260
3043	Bins on wheels	-	-	-	-
3045	Bring in sites	-	-	-	-
3051	Road & Street Cleaning	33,184	32,496	-	32,496
3052	Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
3053	Cleaning of Public Conveniences	3,550	3,600	-	3,600
3055	Cleaning of Council Premises	-	500	-	500
3040	Waste Disposal	34,935	20,355	-	20,355
3060	Cleaning & Maintenance of Parks & Gardens	3,027	3,027	-	3,027
3061	Cleaning & Maintenance of Soft Areas	-	-	-	-
3062	Cleaning & Maintenance of Beaches & CA	-	-	-	-
3063	Cleaning & Maintenance of Country Non-Urban	-	-	-	-
6064	Other Contractual Services	-	13,900	-	13,900
3070-3090	Consultation Fees	-	1,000	-	1,000
3100-3139	Contract & Project Management	-	-	-	-
3300-3379	Hospitality	2,843	3,240	-	3,240
3380-3389	Community	3,766	1,460	(3,500)	4,960
3390-3394	Donations	-	-	-	-
3600-3694	Local Enforcement Expenses	87	150	-	150
3700-3799	EU Projects	-	-	-	-
3800-3899	Twinning	-	3,500	3,500	-
		156,162	155,081	(2,060)	157,141
8	Administration				
2150-2199	Office Utilities	1,054	3,850	500	3,350
2260-2299	Office Materials & Supplies	136	-	-	-
2450-2499	Office Rent	10,175	10,200	-	10,200
2500-2599	National & International Memberships	648	650	-	650
2600-2699	Office Services	3,197	4,415	400	4,015
2700-2799	Transport	650	800	-	800
2800-2899	Travel	-	-	-	-
2900-2999	Information Services	232	3,200	-	3,200
3050	Office Cleaning	189	-	-	-
3410-3199	Professional Services	14,608	18,330	1,160	17,170
3200-3299	Training	207	500	-	500
3345	Office Hospitality	316	330	-	330
3400-3499	Incidental Expenses	-	250	-	250
		31,412	42,525	2,060	40,465
9	Finance Costs				
3036	Interest on Bank Loan	-	-	-	-
		-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION		Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
		€	€	€	€
10	Other Expenditure				
3500-3599	Loss / (Profit) on Disposal of asset	-	-	-	-
3695	Increase/(Decrease) in allowance for bad debts	-	-	-	-
8000-8099	Depreciation As at end of December 2018	38,621	106,878	30,000	76,878
		-	-	-	-
	Total	38,621	106,878	30,000	76,878
		306,851	385,329	30,000	355,329
11	Inventories				
5201-5249	Stationery	-	-	-	-
5250-5299	Consumables	-	-	-	-
	Books	220	-	-	-
		220	-	-	-
12	Receivables				
0201-0209	Receivables	2,112	400	-	400
0210-0219	LES Receivables	-	-	-	-
0220-0229	Receivables from EU	-	-	-	-
0250	Prepayments & Accrued income	21,027	6,650	-	6,650
	Deposits	842	842	-	842
		23,981	7,892	-	7,892
13	Cash & Equivalents				
5001-5099	Bank & Cash Balances	334,460	271,713	-	271,713
		334,460	271,713	-	271,713
14	Payables				
4000	Payables	35,900	14,000	-	14,000
4100	Accruals	15,887	14,500	-	14,500
4150	Deferred Income	-	1,000	-	1,000
	Current portion of long term borrowings	-	-	-	-
	Other creditors	14,456	9,332	-	9,332
		66,243	38,832	-	38,832
15	Non Current Liabilities				
4200	Long Term Borrowing	-	-	-	-
	Deferred income	31,374	31,826	-	31,826
		31,374	31,826	-	31,826

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

Recurrent and Capital

€	€	€
-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset

% of depreciation

Office furniture & fittings	Computer equipment	Office equipment	Urban improvements	New street signs	Construction works	Special programmes	Plant and Machinery	Assets in the course of construction	Total
8%	25%	20%	10%	100%	10%	10%	20%		
€	€	€	€	€	€	€	€	€	€

Cost

As at 1st January 2018

Additions

Disposals

As at end of December 2018

25,131	3,389	15,374	697,397	10,170	698,984	254,130	1,944	-	1,706,519
1,900	3,290	-	392	-	320	-	-	-	5,902
-	-	-	-	-	-	-	-	-	-
27,031	6,679	15,374	697,789	10,170	699,304	254,130	1,944	-	1,712,421

Grants/ other reimbursements

As at 1st January 2018

Additions

As at end of December 2018

-	-	4,369	339,062	-	-	143,182	-	-	486,613
-	-	-	-	-	-	-	-	-	-
-	-	4,369	339,062	-	-	143,182	-	-	486,613

Accumulated Depreciation

As at 1st January 2018

Charge for the period

Released on disposal

As at end of December 2018

7,013	2,262	9,049	228,188	10,170	597,732	110,948	1,944	-	967,306
1,581	863	589	20,012	-	15,576	-	-	-	38,621
-	-	-	-	-	-	-	-	-	-
8,594	3,125	9,638	248,200	10,170	613,308	110,948	1,944	-	1,005,927

NBV As at end of December 2018

18,437	3,554	1,367	110,527	-	85,996	-	-	-	219,881
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