

Hal-Balzan Local Council

Quarterly Financial Report for the Period

1st January till End of June 2012 (Quarter 2)

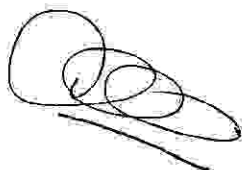
A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.A handwritten signature in black ink, featuring a large initial 'C' followed by several vertical strokes.

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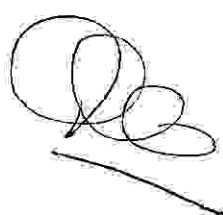
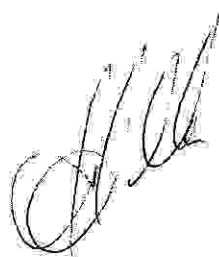
Statement of Income and Expenditure

Statement of Affairs

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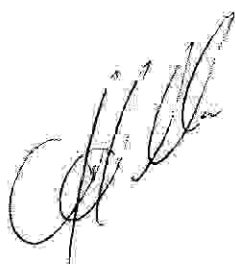
Depreciation of Property, Plant and Equipment

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Statement of Income and Expenditure

1st January till End of June 2012 (Quarter 2)

DESCRIPTION	Annual Budget 2012	
	€	€
Income		
Funds received from Central Government (1)	128,611	257,224
Income raised from Bye-Laws (2)	1,752	500
Income raised from LES (3)	5,544	-
Investment Income (4)	-	-
Other Income (5)	843	42,784
TOTAL	136,750	300,508
Expenditure		
Personal Emoluments (6)	30,557	65,469
Operations and Maintenance (7)	72,302	160,488
Administration (8)	6,502	16,691
Finance Cost (9)	-	-
Other Expenditure (10)	17,637	88,862
TOTAL	126,998	331,510
Surplus / Deficit	9,752	(31,002)

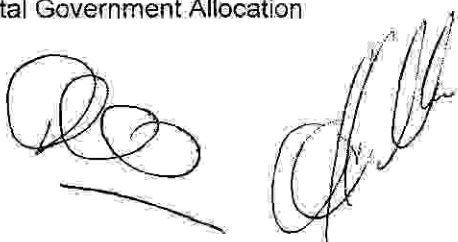



Balance Sheet as at end of June 2012 (Quarter 2)

DESCRIPTION	Annual Budget 2012	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	334,624	796,786
Current Assets		
Inventories (11)	-	-
Receivables (12)	15,296	110,976
Cash and Cash Equivalents (13)	276,048	146,933
Total Current Assets	291,344	257,909
Current Liabilities		
Payables (14)	63,557	195,337
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	63,557	195,337
Net Current Assets	227,787	62,572
Non-current liabilities (15)	26,499	367,533
Net Assets	535,912	491,825
Reserves		
Retained Funds	535,912	491,825

Financial Situation Indicator

DESCRIPTION		
Current Assets	291,344	257,909
Current Liabilities	63,557	195,337
Total Long Term Liabilities	26,499	367,533
Commitments approved by Ministry	-	-
	201,288	(304,961)
Total Government Allocation	244,888	244,888
	82%	-124.53%



Cash Flow Statement

	€
Surplus for the year	9,752
Adjustments for:	
Depreciation	17,637
Increase / (Decrease) in Allowance for Bad Debts	0
Interest receivable	-
Interest payable	0
(Profit) / Loss on disposal of asset	0
Decrease in asset value	0
Increase / (Decrease) in payables	5885
Decrease / (Increase) in receivables	-2751
Decrease / (Increase) in inventories	
Cash generated from operations	30,523
Interest paid	0
<i>Net cash from operating activities</i>	30,523
Cash flows from investing activities	
Purchase of property, plant & equipment	-9334
Proceeds from sale of property, plant & equipment	0
Interest received	0
<i>Net cash used in investing activities</i>	-9334
Cash flows from financing activities	
Proceeds from long-term borrowings	0
Grants received	0
Loan Repayments	0
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	21,189
Cash & cash equivalents at beginning of year	254859
Cash & cash equivalents at end of Quarter	276048

DESCRIPTION

€

Income

1 Funds received from Central Government:

- 0001 In terms of section 55 CAP 363
0002-0004 In terms of section 58 CAP 363
0005-0019 Other income

128,611

-

-

128,611

2 Income raised from Bye-Laws

- 0021-0025 Community Services
0026-0035 Income from Permits

63

1,689

1,752

3 Local Enforcement Income

- 0037 Share of Profit from Joint Committee
0038-0055 Contraventions

4,006

1,538

5,544

4 Investment Income

- 0091-0095 Bank interest
0096-0099 Income received from Government Securities

-

-

-

5 0056-0065 Sponsorships

- 0066-0069 Documents & Information
0070-0075 EU funds
0076-0080 Twinning
0081-0089 Insurance Claims
0100-0109 General Income
0100 Donations
0120 Contributions

-

770

-

-

-

-

-

73

843

Total

136,750

6 i) Personal Emoluments

- 1100 Mayor's Allowance
1200 Employees' Salaries & Wages
1300 Bonuses
1400 Income Supplements
1500 Social Security Contributions
1600 Allowances
1700 Overtime

2,673

20,677

1,126

182

1,963

3,200

736

30,557

ii) Number of Employees

Full time

Executive Secretary

1

1

Part time

Clerks

2

2

3

Total number of employees

DESCRIPTION

€

7 Operations and Maintenance

2100-2149 Public Property Utilities	5,102
2200-2259 Materials & Supplies	2,090
2300-2399 Repairs & upkeep	6,150
2400-2449 Rent	372
3010 Street Lightning	1,851
3020 Lease of Equipment	-
3030 Insurance	910
3035 Bank Charges	10
3038 Penalties	-
3041 Refuse Collection	29,912
3042 Bulky Refuse Collection	1,995
3043 Bins on wheels	-
3045 Bring in sites	-
3050-3051 Road & Street Cleaning	11,115
3052 Cleaning & Maintenance of Non-Urban Areas	-
3053 Cleaning of Public Conveniences	2,755
3055 Cleaning of Council Premises	-
3040 Waste Disposal	-
3060 Other contractual Services	240
3061 Cleaning & Maintenance of Parks & Gardens	1,107
3062 Cleaning & Maintenance of Soft Areas	-
3063 Cleaning & Maintenance of Beaches & CA	-
6064 Cleaning & Maintenance of Country Non-Urban	-
3070-3090 Consultation Fees	-
3100-3139 Contract & Project Management	56
3300-3379 Hospitality	384
3380-3389 Community	-
3390-3394 Donations	-
3600-3694 Local Enforcement Expenses	-
3700-3799 EU Projects	7,753
3800-3899 Twinning	-
Claims for damages	500
	72,302

8 Administration

2150-2199 Office Utilities	2,135
2260-2299 Office Materials & Supplies	897
2450-2499 Office Rent	-
2500-2599 National & International Memberships	100
2600-2699 Office Services	670
2700-2799 Transport	319
2800-2899 Travel	-
2900-2999 Information Services	187
3410-3199 Professional Services	2,189
3200-3299 Training	-
3345 Office Hospitality	-
3400-3499 Sundry Minor Expenses	5
	6,502

9 Finance Costs

3036 Interest on Bank Loan

-

DESCRIPTION

€

10 Other Expenditure

- 4500-3599 Loss / (Profit) on Disposal of asset
- 3695 Increase/(Decrease) in allowance for bad debts
- 8000-8099 Depreciation

17,637

17,637

Total**126,998****11 Inventories**

- 5201-5249 Stationery
- 5250-5299 Consumables

12 Receivables

- 0201-0209 Receivables
- 0210-0219 LES debtors
- 0220-0229 Receivables from EU
- 0250 Prepayments & Accrued income
- Deposits

8,408

-

-

6,288

600

15,296**13 Cash & Equivalents**

- 5001-5099 Bank & Cash Balances

276,048

276,048**14 Payables**

- 4000 Payables
- 4100 Accruals
- 4150 Deferred Income
- Current portion of long term borrowings
- Retention money held

37,890

16,042

540

-

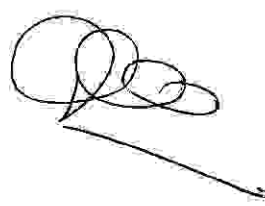

9,085

63,557**15 Non Current Liabilities**

- 4200 Long Term Borrowing
- Deferred income

0

26,499

26,499



16

Capital Commitments

DESCRIPTION

€

Approved but not yet contracted for:

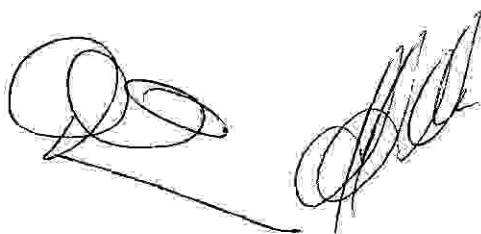
ERDF project Contracts

562,556
562,556

Contracted for but not provided for in Quarterly Financial Statements:

-

Others



17 Depreciation of Property, Plant and Equipment

Asset	% of depreciation	€								Total	
		Office furniture & fittings	Computer equipment	Office equipment	Urban improvements	New street signs	Construction works	Special programmes			
	8%	€	25%	€	10%	€	10%	€	10%		
Cost											
As at 1st January 2012		17,762	9,832	6,050	69,931	9,676	569,707	273,458	-	-	956,416
Additions		-	853	-	8,481	-	-	-	-	-	9,334
Disposals		-	-	-	-	-	-	-	-	-	-
As at end of June 2012		17,762	10,685	6,050	78,412	9,676	569,707	273,458	-	-	965,750
Grants/ other reimbursements											
As at 1st January 2012		-	-	-	17,375	-	-	143,182	-	-	160,557
Additions		-	-	-	-	-	-	-	-	-	-
As at end of June 2012		-	-	-	17,375	-	-	143,182	-	-	160,557
Accumulated Depreciation											
As at 1st January 2012		11,073	9,346	5,074	19,356	9,676	328,085	70,322	-	-	452,932
Charge for the period		266	163	109	1,671	-	13,379	2,059	-	-	17,637
Released on disposal		-	-	-	-	-	-	-	-	-	-
As at end of June 2012		11,329	9,509	5,183	21,027	9,676	341,464	72,381	-	-	470,569
NBV	As at end of June 2012	6,433	1,176	867	40,010	-	228,243	57,895	-	-	334,624

