

Hal-Balzan Local Council

Quarterly Financial Report for the Period

1st January till End of December 2013 (Quarter 4)

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Depreciation of Property, Plant and Equipment

Statement of Income and Expenditure**1st January till End of December 2013 (Quarter 4)****DESCRIPTION****Annual Budget
2013**

€	€
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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

261,453	255,421
3,040	8,051
2,928	3,500
-	-
7,609	24,259
275,030	291,231

Expenditure

Personal Emoluments (6)

Operations and Maintenance (7)

Administration (8)

Finance Cost (9)

Other Expenditure (10)

TOTAL

68,080	67,203
133,447	164,533
35,674	6,743
-	-
21,573	60,540
258,774	299,019

Surplus / Deficit

16,256	(7,788)
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Balance Sheet as at end of December 2013 (Quarter 4)**DESCRIPTION****Annual Budget
2013**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	683,309	805,639
Current Assets		
Inventories (11)	-	-
Receivables (12)	11,262	6,867
Cash and Cash Equivalents (13)	245,180	185,028
Total Current Assets	256,442	191,895
Current Liabilities		
Payables (14)	108,859	88,233
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	108,859	88,233
Net Current Assets	147,583	103,662
Non-current liabilities (15)	268,961	384,263
Net Assets	561,931	525,038
Reserves		
Retained Funds	561,931	525,038

Financial Situation Indicator**DESCRIPTION**

Current Assets	256,442	191,895
Current Liabilities	108,859	88,233
Total Long Term Liabilities	268,961	384,263
Commitments approved by Ministry	-	-
	(121,378)	(280,601)
Total Government Allocation	261,453	255,421
	-46%	-109.86%

Cash Flow Statement

	€
Surplus for the year	16,256
Adjustments for:	
Depreciation	21,573
Increase / (Decrease) in Allowance for Bad Debts	0
Interest receivable	-
Interest payable	0
(Profit) / Loss on disposal of asset	10850
Release on non-cash income	-486
Increase / (Decrease) in payables	16901
Decrease / (Increase) in receivables	-843
Decrease / (Increase) in inventories	
Cash generated from operations	64,251
Interest paid	0
<i>Net cash from operating activities</i>	64,251
Cash flows from investing activities	
Purchase of property, plant & equipment	-88117
Proceeds from sale of property, plant & equipment	0
Interest received	0
<i>Net cash used in investing activities</i>	-88117
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	(23,866)
Cash & cash equivalents at beginning of year	269046
Cash & cash equivalents at end of Quarter	245180

DESCRIPTION		€
Income		
1	Funds received from Central Government:	
0001	In terms of section 55 CAP 363	249,552
0002-0004	In terms of section 58 CAP 363	11,901
0005-0019	Other income	-
		261,453
2	Income raised from Bye-Laws	
0021-0025	Community Services	119
0026-0035	Income from Permits	2,921
		3,040
3	Local Enforcement Income	
0037	Share of Profit from Joint Committee	839
0038-0055	Contraventions	2,089
		2,928
4	Investment Income	
0091-0095	Bank interest	-
0096-0099	Income received from Government Securities	-
		-
5	Sponsorships	
0066-0069	Documents & Information	1,536
0070-0075	EU funds	-
0076-0080	Twinning	-
0081-0089	Insurance Claims	-
0100-0109	General Income	6,073
0100	Donations	-
0120	Contributions	-
		7,609
	Total	275,030
6 i)	Personal Emoluments	
1100	Mayor's Allowance	6,703
1200	Employees' Salaries & Wages	48,293
1300	Bonuses	470
1400	Income Supplements	485
1500	Social Security Contributions	4,314
1600	Allowances	6,400
1700	Overtime	1,415
		68,080
ii)	Number of Employees	
	Full time	
	Executive Secretary	1
		1
	Part time	
	Clerks	2
		2
	Total number of employees	3

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Property Utilities	64
2200-2259 Materials & Supplies	3,242
2300-2399 Repairs & upkeep	18,892
2400-2449 Rent	-
3010 Street Lightning	3,680
3020 Lease of Equipment	-
3030 Insurance	3,384
3035 Bank Charges	129
3038 Penalties	-
3041 Refuse Collection	37,033
3042 Bulky Refuse Collection	3,486
3043 Bins on wheels	-
3045 Bring in sites	-
3050-3051 Road & Street Cleaning	21,851
3052 Cleaning & Maintenance of Non-Urban Areas	-
3053 Cleaning of Public Conveniences	5,001
3055 Cleaning of Council Premises	-
3040 Waste Disposal	26,459
3060 Other contractual Services	
3061 Cleaning & Maintenance of Parks & Gardens	2,213
3062 Cleaning & Maintenance of Soft Areas	472
3063 Cleaning & Maintenance of Beaches & CA	
6064 Cleaning & Maintenance of Country Non-Urban	
3070-3090 Consultation Fees	
3100-3139 Contract & Project Management	
3300-3379 Hospitality	
3380-3389 Community	6,801
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	
3700-3799 EU Projects	
3800-3899 Twinning	
Claims for damages	740
	133,447
8 Administration	
2150-2199 Office Utilities	3,296
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	1,487
2500-2599 National & International Memberships	200
2600-2699 Office Services	2,957
2700-2799 Transport	6,684
2800-2899 Travel	-
2900-2999 Information Services	2,806
3410-3199 Professional Services	7,334
3200-3299 Training	60
3345 Office Hospitality	
3400-3499 Sundry Minor Expenses	
Asset write-offs	10,850
	35,674
9 Finance Costs	
3036 Interest on Bank Loan	-
	-

DESCRIPTION	€
10 Other Expenditure	
5000-3599 Loss / (Profit) on Disposal of asset	-
3695 Increase/(Decrease) in allowance for bad debts	-
8000-8099 Depreciation	21,573
	21,573
Total	258,774
11 Inventories	
5201-5249 Stationery	-
5250-5299 Consumables	-
	-
12 Receivables	
0201-0209 Receivables	9,158
0210-0219 LES debtors	-
0220-0229 Receivables from EU	-
0250 Prepayments & Accrued income	1,904
Deposits	200
	11,262
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	245,180
	245,180
14 Payables	
4000 Payables	50,958
4100 Accruals	19,679
4150 Deferred Income	29,836
Current portion of long term borrowings	-
Retention money held	8,386
	108,859
15 Non Current Liabilities	
4200 Long Term Borrowing	0
Deferred income	268,961
	268,961

16 **Capital Commitments**
DESCRIPTION

€

Approved but not yet contracted for:

Construction and resurfacing of Triq Guze Bonnici and Triq I-Gherus
Streetlighting

119,000
88,000
207,000

Contracted for but not provided for in Quarterly Financial Statements:

ERDF project Contracts

56,911
56,911

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%	€	€	
Cost			€	€	€	€	€	€	€	€	€	
As at 1st January 2013			17,762	10,929	6,050	70,416	9,850	569,707	273,458	1,944	141,586	1,101,702
Additions			-	1,327	-	-	494	-	-	-	260,416	262,237
Disposals			(67)	(9,281)	(1,502)	-	-	-	-	-	-	(10,850)
As at end of December 2013			17,695	2,975	4,548	70,416	10,344	569,707	273,458	1,944	402,002	1,353,089
Grants/ other reimbursements												
As at 1st January 2013			-	-	-	17,375	-	-	143,182	-	-	160,557
Additions			-	-	-	-	-	-	-	-	-	-
As at end of December 2013			-	-	-	17,375	-	-	143,182	-	-	160,557
Accumulated Depreciation												
As at 1st January 2013			11,575	9,721	5,283	22,695	9,850	354,109	74,385	32	-	487,650
Charge for the period			479	445	147	3,034	494	23,421	3,656	382	-	32,058
Released on disposal			(53)	(9,028)	(1,404)	-	-	-	-	-	-	(10,485)
As at end of December 2013			12,001	1,138	4,026	25,729	10,344	377,530	78,041	414	-	509,223
NBV		As at end of December 2013	5,694	1,837	522	27,312	-	192,177	52,235	1,530	402,002	683,309