

Hal-Balzan Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2013 (Quarter 1)

Table of Contents

Overview on Financial Position, Performance, FSI and Cash Flow.

Statement of Income and Expenditure

Statement of Affairs

Cash flow Statement

Notes to the Accounts

Depreciation of Property, Plant and Equipment

Overview and Summary

Statement of Income and Expenditure**1st January till End of March 2013 (Quarter 1)****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)

63,775	63,855
734	2,013
1,309	875
-	-
6,178	6,065
71,996	72,808

TOTAL**Expenditure**

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

14,565	16,801
31,570	41,133
4,738	1,686
-	-
8,163	15,135
59,036	74,755

TOTAL**Surplus / Deficit**

12,960	(1,947)
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Balance Sheet as at end of March 2013 (Quarter 1)**DESCRIPTION****Annual Budget
2013**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	475,960	809,570
Current Assets		
Inventories (11)	-	-
Receivables (12)	10,485	6,867
Cash and Cash Equivalents (13)	285,185	174,808
Total Current Assets	295,670	181,675
Current Liabilities		
Payables (14)	108,616	63,254
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	108,616	63,254
Net Current Assets	187,054	118,421
Non-current liabilities (15)	111,557	384,263
Net Assets	551,457	543,728
Reserves		
Retained Funds	551,457	543,728

Financial Situation Indicator**DESCRIPTION**

Current Assets	295,670	181,675
Current Liabilities	108,616	63,254
Total Long Term Liabilities	111,557	384,263
Commitments approved by Ministry	-	-
	75,497	(265,842)
Total Government Allocation	244,888	244,888
	31%	-108.56%

Cash Flow Statement

	€
Surplus for the year	12,960
Adjustments for:	
Depreciation	8,163
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	-681
Decrease / (Increase) in receivables	-66
Decrease / (Increase) in inventories	
Cash generated from operations	20,376
Interest paid	0
<i>Net cash from operating activities</i>	<i>20,376</i>
Cash flows from investing activities	
Purchase of property, plant & equipment	-4237
Proceeds from sale of property, plant & equipment	0
Interest received	0
<i>Net cash used in investing activities</i>	<i>-4237</i>
Cash flows from financing activities	
Proceeds from long-term borrowings	0
Grants received	0
Loan Repayments	0
<i>Net cash from financing activities</i>	<i>0</i>
Net increase/(decrease) in cash & cash equivalents	16,139
Cash & cash equivalents at beginning of year	269046
Cash & cash equivalents at end of Quarter	285185

DESCRIPTION	€
Income	
1 Funds received from Central Government:	
0001 In terms of section 55 CAP 363	63,775
0002-0004 In terms of section 58 CAP 363	-
0005-0019 Other income	-
	63,775
2 Income raised from Bye-Laws	
0021-0025 Community Services	25
0026-0035 Income from Permits	709
	734
3 Local Enforcement Income	
0037 Share of Profit from Joint Committee	839
0038-0055 Contraventions	470
	1,309
4 Investment Income	
0091-0095 Bank interest	-
0096-0099 Income received from Government Securities	-
	-
5 Sponsorships	
0066-0069 Documents & Information	678
0070-0075 EU funds	-
0076-0080 Twinning	-
0081-0089 Insurance Claims	-
0100-0109 General Income	5,500
0100 Donations	-
0120 Contributions	-
	6,178
Total	71,996
6 i) Personal Emoluments	
1100 Mayor's Allowance	1,480
1200 Employees' Salaries & Wages	11,108
1300 Bonuses	(3)
1400 Income Supplements	242
1500 Social Security Contributions	1,271
1600 Allowances	160
1700 Overtime	307
	14,565
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	284
2200-2259 Materials & Supplies	939
2300-2399 Repairs & upkeep	5,810
2400-2449 Rent	
3010 Street Lightning	307
3020 Lease of Equipment	
3030 Insurance	647
3035 Bank Charges	19
3038 Penalties	
3041 Refuse Collection	8,927
3042 Bulky Refuse Collection	380
3043 Bins on wheels	
3045 Bring in sites	
3050-3051 Road & Street Cleaning	5,558
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	1,250
3055 Cleaning of Council Premises	
3040 Waste Disposal	6,615
3060 Other contractual Services	
3061 Cleaning & Maintenance of Parks & Gardens	553
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	
3300-3379 Hospitality	
3380-3389 Community	281
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	
3700-3799 EU Projects	
3800-3899 Twinning	
Claims for damages	
	31,570
8 Administration	
2150-2199 Office Utilities	558
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	371
2500-2599 National & International Memberships	
2600-2699 Office Services	351
2700-2799 Transport	912
2800-2899 Travel	
2900-2999 Information Services	1,090
3410-3199 Professional Services	1,456
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Sundry Minor Expenses	
	4,738
9 Finance Costs	
3036 Interest on Bank Loan	-
	-

DESCRIPTION	€
10 Other Expenditure	
500-3599 Loss / (Profit) on Disposal of asset	-
3695 Increase/(Decrease) in allowance for bad debts	-
8000-8099 Depreciation	8,163
	8,163
Total	59,036
11 Inventories	
5201-5249 Stationery	-
5250-5299 Consumables	-
	-
12 Receivables	
0201-0209 Receivables	7,564
0210-0219 LES debtors	-
0220-0229 Receivables from EU	-
0250 Prepayments & Accrued income	2,321
Deposits	600
	10,485
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	285,185
	285,185
14 Payables	
4000 Payables	68,145
4100 Accruals	19,224
4150 Deferred Income	12,395
Current portion of long term borrowings	-
Retention money held	8,852
	108,616
15 Non Current Liabilities	
4200 Long Term Borrowing	0
Deferred income	111,557
	111,557

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:

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Others

