

Hal-Balzan Local Council

Quarterly Financial Report for the Period

1st January till End of December 2014 (Quarter 4)



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Depreciation of Property, Plant and Equipment



Statement of Income and Expenditure**1st January till End of December 2014 (Quarter 4)****DESCRIPTION****Annual Budget
2014**

€

€

Income

Funds received from Central Government (1)

301,968

303,619

Income raised from Bye-Laws (2)

7,054

3,486

Income raised from LES (3)

9,946

3,500

Investment Income (4)

-

-

Other Income (5)

2,327

1,800

TOTAL**321,295**

312,405

Expenditure

Personal Emoluments (6)

69,361

66,993

Operations and Maintenance (7)

145,654

147,995

Administration (8)

23,951

22,244

Finance Cost (9)

-

-

Other Expenditure (10)

65,141

91,524

TOTAL**304,107**

328,756



Surplus / Deficit**17,188****(16,351)**

Balance Sheet as at end of December 2014 (Quarter 4)**DESCRIPTION****Annual Budget
2014**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	784,297	819,422
Current Assets		
Inventories (11)	-	-
Receivables (12)	5,678	6,862
Cash and Cash Equivalents (13)	160,384	252,558
Total Current Assets	166,062	259,420
Current Liabilities		
Payables (14)	86,946	116,464
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	86,946	116,464
Net Current Assets	79,116	142,956
Non-current liabilities (15)	287,706	422,677
Net Assets	575,707	539,701
Reserves		
Retained Funds	575,707	539,701

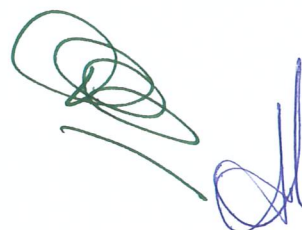
Financial Situation Indicator**DESCRIPTION**

Current Assets	166,062	259,420
Current Liabilities	86,946	116,464
Total Long Term Liabilities	287,706	422,677
Commitments approved by Ministry	-	-
	(208,590)	(279,721)
Total Government Allocation	244,888	244,888
	-85%	-114.22%

Cash Flow Statement

	€
Surplus for the year	17,188
Adjustments for:	
Depreciation	65,141
Increase / (Decrease) in Allowance for Bad Debts	0
Interest receivable	-
Interest payable	0
(Profit) / Loss on disposal of asset	0
Deferred income released on depreciation	-35519
Increase / (Decrease) in payables	2662
Decrease / (Increase) in receivables	-34922
Decrease / (Increase) in inventories	
Cash generated from operations	14,550
Interest paid	0
<i>Net cash from operating activities</i>	14,550
Cash flows from investing activities	
Purchase of property, plant & equipment	-155741
Proceeds from sale of property, plant & equipment	0
Interest received	0
<i>Net cash used in investing activities</i>	-155741
Cash flows from financing activities	
Proceeds from long-term borrowings	0
Grants received	0
Loan Repayments	0
Receipts from Government to acquire fixed assets	56395
<i>Net cash from financing activities</i>	56395
Net increase/(decrease) in cash & cash equivalents	(84,796)
Cash & cash equivalents at beginning of year	245180
Cash & cash equivalents at end of Quarter	160384



DESCRIPTION		€
Income		
1	Funds received from Cental Government:	
0001	In terms of section 55 CAP 363	249,135
0002-0004	In terms of section 58 CAP 363	20,342
0005-0019	Other income	32,491
		301,968
2	Income raised from Bye-Laws	
0021-0025	Community Services	-
0026-0035	Income from Permits	7,054
		7,054
3	Local Enforcement Income	
0037	Share of Profit from Joint Committee	7,000
0038-0055	Contraventions	2,946
		9,946
4	Investment Income	
0091-0095	Bank interest	-
0096-0099	Income received from Governmet Securities	-
		-
5	1056-0065 Sponsorships	-
0066-0069	Documents & Information	1,866
0070-0075	EU funds	-
0076-0080	Twinning	-
0081-0089	Insurance Claims	-
0100-0109	General Income	-
0100	Donations	461
0120	Contributions	-
		2,327
	Total	321,295
6 i)	Personal Emoluments	
1100	Mayor's Allowance	6,868
1200	Employees' Salaries & Wages	49,191
1300	Bonuses	446
1400	Income Supplements	363
1500	Social Security Contributions	4,451
1600	Allowances	6,400
1700	Overtime	1,642
		69,361
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	2,630
2200-2259 Materials & Supplies	2,012
2300-2399 Repairs & upkeep	23,494
2400-2449 Rent	
3010 Street Lightning	4,746
3020 Lease of Equipment	
3030 Insurance	1,929
3035 Bank Charges	145
3038 Penalties	
3041 Refuse Collection	41,260
3042 Bulky Refuse Collection	3,288
3043 Bins on wheels	
3045 Bring in sites	
3050-3051 Road & Street Cleaning	19,414
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	5,000
3055 Cleaning of Council Premises	
3040 Waste Disposal	23,559
3060 Other contractual Services	
3061 Cleaning & Maintenance of Parks & Gardens	2,214
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	3,254
3300-3379 Hospitality	672
3380-3389 Community	12,037
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	-
3700-3799 EU Projects	
3800-3899 Twinning	
Claims for damages	
	145,654

8 Administration

2150-2199 Office Utilities	3,320
2260-2299 Office Materials & Supplies	-
2450-2499 Office Rent	1,487
2500-2599 National & International Memberships	550
2600-2699 Office Services	2,449
2700-2799 Transport	6,830
2800-2899 Travel	
2900-2999 Information Services	2,586
3410-3199 Professional Services	6,729
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Sundry Minor Expenses	
	23,951

9 Finance Costs

3036 Interest on Bank Loan

-
-




DESCRIPTION

€

10 Other Expenditure

- 1500-3599 Loss / (Profit) on Disposal of asset
- 3695 Increase/(Decrease) in allowance for bad debts
- 8000-8099 Depreciation

-
-
65,141

65,141

Total

304,107

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

3,361
-
-
1,475
842

5,678

13 Cash & Equivalents

- 5001-5099 Bank & Cash Balances

160,384

160,384

14 Payables

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

31,650
17,738
31,967
-
5,591

86,946

15 Non Current Liabilities

- 4200 Long Term Borrowing
- Deferred income

0
287,706
287,706

16

Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

Construction works

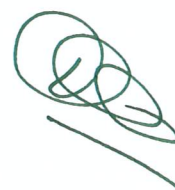
93,744

93,744

Contracted for but not provided for in Quarterly Financial Statements:

Construction works

-

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%	€	10%	€	100%	€	10%	€	€
Cost										
As at 1st January 2014	17,695	2,975	4,548	70,416	10,170	569,707	273,458	1,944	436,469	1,387,382
Additions	1,465	100	1,600	472,703	-	92,263	-	-	36,234	604,365
Disposals	-	-	-	-	-	-	-	-	(472,703)	(472,703)
As at end of December 2014	19,160	3,075	6,148	543,119	10,170	661,970	273,458	1,944	-	1,519,044
Grants/ other reimbursements										
As at 1st January 2014	-	-	-	17,375	-	-	143,182	-	-	160,557
Additions	-	-	-	-	-	-	-	-	-	-
As at end of December 2014	-	-	-	17,375	-	-	143,182	-	-	160,557
Accumulated Depreciation										
As at 1st January 2014	12,001	1,138	4,026	25,729	10,170	377,530	78,041	414	-	509,049
Charge for the period	593	462	463	38,178	-	21,848	3,291	306	-	65,141
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of December 2014	12,594	1,600	4,489	63,907	10,170	399,378	81,332	720	-	574,190
NBV										
As at end of December 2014	6,566	1,475	1,659	461,837	-	262,592	48,944	1,224	-	784,297