

Hal-Balzan Local Council

Quarterly Financial Report for the Period

1st January till End of March 2015 (Quarter 1)

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Statement of Income and Expenditure**1st January till End of March 2015 (Quarter 1)****DESCRIPTION****Annual Budget
2015**

€	€
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Income

Funds received from Central Government (1)

65,588	66,733
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Income raised from Bye-Laws (2)

1,040	750
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Income raised from LES (3)

118	500
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Investment Income (4)

-	-
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Other Income (5)

7,378	10,415
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TOTAL

74,124	78,398
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Expenditure

Personal Emoluments (6)

16,642	18,228
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Operations and Maintenance (7)

43,502	32,620
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Administration (8)

5,918	10,289
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Finance Cost (9)

-	-
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Other Expenditure (10)

20,856	22,102
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TOTAL

86,918	83,239
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Surplus / Deficit

(12,794)	(4,841)
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Balance Sheet as at end of March 2015 (Quarter 1)**DESCRIPTION****Annual Budget
2015**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	763,449	763,499
Current Assets		
Inventories (11)	-	-
Receivables (12)	5,082	4,200
Cash and Cash Equivalents (13)	165,011	150,500
Total Current Assets	170,093	154,700
Current Liabilities		
Payables (14)	98,682	55,750
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	98,682	55,750
Net Current Assets	71,411	98,950
Non-current liabilities (15)	280,513	280,513
Net Assets	554,347	581,936
Reserves		
Retained Funds	554,347	581,936

Financial Situation Indicator**DESCRIPTION**

Current Assets	170,093	154,700
Current Liabilities	98,682	55,750
Total Long Term Liabilities	280,513	280,513
Commitments approved by Ministry	-	-
	(209,102)	(181,563)
Total Government Allocation	244,888	244,888
	-85%	-74.14%

Cash Flow Statement

	€
Surplus for the year	(12,794)
Adjustments for:	
Depreciation	20,856
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	-7992
Increase / (Decrease) in payables	-5146
Decrease / (Increase) in receivables	9703
Decrease / (Increase) in inventories	
Cash generated from operations	4,627
Interest paid	0
<i>Net cash from operating activities</i>	<i>4,627</i>
Cash flows from investing activities	
Purchase of property, plant & equipment	0
Proceeds from sale of property, plant & equipment	0
Interest received	0
<i>Net cash used in investing activities</i>	<i>0</i>
Cash flows from financing activities	
Proceeds from long-term borrowings	0
Grants received	0
Loan Repayments	0
Receipts from Government to acquire fixed assets	0
<i>Net cash from financing activities</i>	<i>0</i>
Net increase/(decrease) in cash & cash equivalents	4,627
Cash & cash equivalents at beginning of year	160384
Cash & cash equivalents at end of Quarter	165011

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

63,932
-
1,656
65,588

2 Income raised from Bye-Laws

0021-0025 Community Services
0026-0035 Income from Permits

-
1,040
1,040

3 Local Enforcement Income

0037 Share of Profit from Joint Committee
0038-0055 Contraventions

-
118
118

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

-
561
6,793
-
-
-
24
-
7,378

Total

74,124

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

1,762
12,280
(10)
182
1,158
200
1,070
16,642

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	560
2200-2259 Materials & Supplies	380
2300-2399 Repairs & upkeep	7,201
2400-2449 Rent	
3010 Street Lightning	4,289
3020 Lease of Equipment	
3030 Insurance	394
3035 Bank Charges	34
3038 Penalties	
3041 Refuse Collection	9,532
3042 Bulky Refuse Collection	417
3043 Bins on wheels	
3045 Bring in sites	
3050-3051 Road & Street Cleaning	4,740
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	1,250
3055 Cleaning of Council Premises	
3040 Waste Disposal	14,035
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	117
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	-
3700-3799 EU Projects	
3800-3899 Twinning	
Claims for damages	
	43,502

8 Administration

2150-2199 Office Utilities	824
2260-2299 Office Materials & Supplies	-
2450-2499 Office Rent	371
2500-2599 National & International Memberships	-
2600-2699 Office Services	679
2700-2799 Transport	2,326
2800-2899 Travel	
2900-2999 Information Services	634
3410-3199 Professional Services	1,084
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Sundry Minor Expenses	
	5,918

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	20,856
		20,856
	Total	86,918
11	Inventories	
	5201-5249 Stationery	-
	5250-5299 Consumables	-
		-
12	Receivables	
	0201-0209 Receivables	2,370
	0210-0219 LES debtors	-
	0220-0229 Receivables from EU	-
	0250 Prepayments & Accrued income	1,870
	Deposits	842
		5,082
13	Cash & Equivalents	
	5001-5099 Bank & Cash Balances	165,011
		165,011
14	Payables	
	4000 Payables	25,970
	4100 Accruals	20,613
	4150 Deferred Income	46,275
	Current portion of long term borrowings	-
	Retention money held	5,824
		98,682
15	Non Current Liabilities	
	4200 Long Term Borrowing	0
	Deferred income	280,513
		280,513

16

Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

Construction works

Office euipment

93,744

1,200

94,944

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

Quarterly Financial Report
1st January till End of March 2015 (Quarter 1)

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 2015	19,160		3,075	6,148	543,119	10,170	661,970	273,458	1,944	-	1,519,044
Additions	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-
As at end of March 2015	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 2015	-	-	-	-	17,375	-	-	143,182	-	-	160,557
Additions	-	-	-	-	-	-	-	-	-	-	-
As at end of March 2015	-	-	-	-	17,375	-	-	143,182	-	-	160,557
Accumulated Depreciation											
As at 1st January 2015	12,594		1,592	4,489	63,907	10,170	399,378	81,332	720	-	574,182
Charge for the period	144		97	94	12,442	-	7,247	770	62	-	20,856
Released on disposal	-		-	-	-	-	-	-	-	-	-
As at end of March 2015	12,738		1,689	4,583	76,349	10,170	406,625	82,102	782	-	595,038
NBV											
As at end of March 2015	6,422		1,386	1,565	449,395	-	255,345	48,174	1,162	-	763,449