

Hal-Balzan Local Council

Quarterly Financial Report for the Period

1st January till End of June 2015 (Quarter 2)

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Statement of Income and Expenditure

1st January till End of June 2015 (Quarter 2)

DESCRIPTION**Annual Budget
2015**

€

€

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

132,212

2,081

6,030

1

14,676

155,000

133,466

1,500

1,000

-

20,830

156,796**Expenditure**

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

TOTAL

37,351

72,289

12,274

-

42,204

164,118

36,456

65,240

20,578

-

44,204

166,478**Surplus / Deficit****(9,118)****(9,682)**

Balance Sheet as at end of June 2015 (Quarter 2)**DESCRIPTION****Annual Budget
2015**

€	€
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Non-current Assets

Property, Plant and Equipment (17)

851,981	763,499
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Current Assets

Inventories (11)

-	-
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Receivables (12)

4,709	4,200
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Cash and Cash Equivalents (13)

166,859	150,500
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Total Current Assets

171,568	154,700
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Current Liabilities

Payables (14)

89,443	55,750
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Current portion of Long-Term Borrowings

-	-
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Total Current Liabilities

89,443	55,750
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Net Current Assets

82,125	98,950
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Non-current liabilities (15)

365,552	280,513
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Net Assets

568,554	581,936
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Reserves

Retained Funds

568,554	581,936
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Financial Situation Indicator**DESCRIPTION**

Current Assets

171,568	154,700
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Current Liabilities

89,443	55,750
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Total Long Term Liabilities

365,552	280,513
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Commitments approved by Ministry

-	-
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Total Government Allocation

(283,427)	(181,563)
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244,888	244,888
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-116%	-74.14%
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Cash Flow Statement

	€
Surplus for the year	(9,118)
Adjustments for:	
Depreciation	42,204
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	-17690
Increase / (Decrease) in payables	-13972
Decrease / (Increase) in receivables	10076
Decrease / (Increase) in inventories	
Cash generated from operations	11,500
Interest paid	0
<i>Net cash from operating activities</i>	<i>11,500</i>
Cash flows from investing activities	
Purchase of property, plant & equipment	-109879
Proceeds from sale of property, plant & equipment	0
Interest received	0
<i>Net cash used in investing activities</i>	<i>-109879</i>
Cash flows from financing activities	
Proceeds from long-term borrowings	0
Grants received	0
Loan Repayments	0
Receipts from Regional Committee to acquire fixed assets	104854
<i>Net cash from financing activities</i>	<i>104854</i>
Net increase/(decrease) in cash & cash equivalents	6,475
Cash & cash equivalents at beginning of year	160384
Cash & cash equivalents at end of Quarter	166859

DESCRIPTION		€
Income		
1 Funds received from Cental Government:		
0001 In terms of section 55 CAP 363		128,778
0002-0004 In terms of section 58 CAP 363		-
0005-0019 Other income		3,434
		132,212
2 Income raised from Bye-Laws		
0021-0025 Community Services		-
0026-0035 Income from Permits		2,081
		2,081
3 Local Enforcement Income		
0037 Share of Profit from Joint Committee		1,706
0038-0055 Contraventions		4,324
		6,030
4 Investment Income		
0091-0095 Bank interest		1
0096-0099 Income received from Governmet Securities		-
		1
5		
0056-0065 Sponsorships		-
0066-0069 Documents & Information		823
0070-0075 EU funds		13,586
0076-0080 Twinning		-
0081-0089 Insurance Claims		-
0100-0109 General Income		243
0100 Donations		24
0120 Contributions		-
		14,676
Total		155,000
6 i) Personal Emoluments		
1100 Mayor's Allowance		3,524
1200 Employees' Salaries & Wages		25,110
1300 Bonuses		1,504
1400 Income Supplements		182
1500 Social Security Contributions		2,319
1600 Allowances		3,200
1700 Overtime		1,512
		37,351
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	295
2200-2259 Materials & Supplies	675
2300-2399 Repairs & upkeep	11,142
2400-2449 Rent	
3010 Street Lightning	5,490
3020 Lease of Equipment	
3030 Insurance	990
3035 Bank Charges	115
3038 Penalties	
3041 Refuse Collection	16,228
3042 Bulky Refuse Collection	1,001
3043 Bins on wheels	
3045 Bring in sites	
3050-3051 Road & Street Cleaning	9,471
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	2,500
3055 Cleaning of Council Premises	
3040 Waste Disposal	21,401
3060 Other contractual Services	
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	-
3300-3379 Hospitality	-
3380-3389 Community	1,874
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	-
3700-3799 EU Projects	
3800-3899 Twinning	
Claims for damages	
	72,289
8 Administration	
2150-2199 Office Utilities	1,040
2260-2299 Office Materials & Supplies	364
2450-2499 Office Rent	1,143
2500-2599 National & International Memberships	-
2600-2699 Office Services	1,220
2700-2799 Transport	3,544
2800-2899 Travel	
2900-2999 Information Services	976
3410-3199 Professional Services	3,987
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Sundry Minor Expenses	
	12,274
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	42,204
		42,204
	Total	164,118
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	-
		-
12	Receivables	
0201-0209	Receivables	2,893
0210-0219	LES debtors	-
0220-0229	Receivables from EU	-
0250	Prepayments & Accrued income	974
	Deposits	842
		4,709
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	166,859
		166,859
14	Payables	
4000	Payables	22,643
4100	Accruals	19,226
4150	Deferred Income	41,285
	Current portion of long term borrowings	-
	Retention money held	6,289
		89,443
15	Non Current Liabilities	
4200	Long Term Borrowing	0
	Deferred income	365,552
		365,552

16 Capital Commitments
DESCRIPTION

Approved but not yet contracted for:
Office euipment

€

1,200
1,200

Contracted for but not provided for in Quarterly Financial Statements:

-

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	2015	19,160	3,075	6,148	543,119	10,170	661,970	273,458	1,944	-	1,519,044
Additions		-	8,636	-	101,244	-	-	-	-	-	109,880
Disposals		-	-	-	-	-	-	-	-	-	-
As at end of June 2015		19,160	11,711	6,148	644,363	10,170	661,970	273,458	1,944	-	1,628,924
Grants/ other reimbursements											
As at 1st January	2015	-	-	-	17,375	-	-	143,182	-	-	160,557
Additions		-	-	-	-	-	-	-	-	-	-
As at end of June 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		293	183	353	25,384	-	14,366	1,501	124	-	42,204
Released on disposal		-	-	-	-	-	-	-	-	-	-
As at end of June 2015		12,887	1,775	4,842	89,291	10,170	413,744	82,833	844	-	616,386
NBV	As at end of June 2015	6,273	9,936	1,306	537,697	-	248,226	47,443	1,100	-	851,981