

Hal-Balzan Local Council

Quarterly Financial Report for the Period

1st January till End of June 2016 (Quarter 2)

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Statement of Income and Expenditure**1st January till End of June 2016 (Quarter 2)****DESCRIPTION****Annual Budget
2016**

€	€
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Income

Funds received from Central Government (1)	138,776	136,953
Income raised from Bye-Laws (2)	6,812	3,500
Income raised from LES (3)	1,573	5,530
Investment Income (4)	-	-
Other Income (5)	15,596	17,136
TOTAL	162,757	163,119

Expenditure

Personal Emoluments (6)	28,432	38,081
Operations and Maintenance (7)	57,943	78,637
Administration (8)	18,087	17,707
Finance Cost (9)	-	-
Other Expenditure (10)	43,161	43,200
TOTAL	147,623	177,625

Surplus / Deficit

15,134	(14,506)
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Balance Sheet as at end of June 2016 (Quarter 2)**DESCRIPTION****Annual Budget
2016**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	774,045	785,923
Current Assets		
Inventories (11)	-	-
Receivables (12)	32,593	4,200
Cash and Cash Equivalents (13)	209,974	183,216
Total Current Assets	242,567	187,416
Current Liabilities		
Payables (14)	69,541	109,689
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	69,541	109,689
Net Current Assets	173,026	77,727
Non-current liabilities (15)	355,233	355,233
Net Assets	591,838	508,417
Reserves		
Retained Funds	591,838	508,417

Financial Situation Indicator**DESCRIPTION**

Current Assets	242,567	187,416
Current Liabilities	69,541	109,689
Total Long Term Liabilities	355,233	355,233
Commitments approved by Ministry	-	-
	(182,207)	(277,506)
Total Government Allocation	265,468	265,468
	-69%	-104.53%

Cash Flow Statement

	€
Surplus for the year	15,134
Adjustments for:	
Depreciation	43,161
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Deferred income released	-21441
Increase / (Decrease) in payables	-15065
Decrease / (Increase) in receivables	4733
Decrease / (Increase) in inventories	
Cash generated from operations	26,522
Interest paid	0
<i>Net cash from operating activities</i>	26,522
Cash flows from investing activities	
Purchase of property, plant & equipment	
Proceeds from sale of property, plant & equipment	0
Interest received	0
<i>Net cash used in investing activities</i>	0
Cash flows from financing activities	
Proceeds from long-term borrowings	0
Grants received	0
Loan Repayments	0
Receipts to acquire fixed assets	
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	26,522
Cash & cash equivalents at beginning of year	183452
Cash & cash equivalents at end of Quarter	209974

DESCRIPTION		€
Income		
1	Funds received from Cental Government:	
0001	In terms of section 55 CAP 363	132,614
0002-0004	In terms of section 58 CAP 363	-
0005-0019	Other income	6,162
		138,776
2	Income raised from Bye-Laws	
0021-0025	Community Services	1,099
0026-0035	Income from Permits	5,713
		6,812
3	Local Enforcement Income	
0037	Share of Profit from Joint Committee	-
0038-0055	Contraventions	1,573
		1,573
4	Investment Income	
0091-0095	Bank interest	-
0096-0099	Income received from Governmet Securities	-
		-
5	1056-0065 Sponsorships	
0066-0069	Documents & Information	203
0070-0075	EU funds	15,359
0076-0080	Twinning	-
0081-0089	Insurance Claims	-
0100-0109	General Income	-
0100	Donations	34
0120	Contributions	-
		15,596
	Total	162,757
6 i)	Personal Emoluments	
1100	Mayor's Allowance	3,614
1200	Employees' Salaries & Wages	19,307
1300	Bonuses	67
1400	Income Supplements	-
1500	Social Security Contributions	1,341
1600	Allowances	3,200
1700	Overtime	903
		28,432
ii)	Number of Employees	
	Full time	
	Executive Secretary	-
		-
	Part time	
	Clerks	2
		2
	Total number of employees	2

DESCRIPTION		€
7	Operations and Maintenance	
2100-2149	Public Property Utilities	2,235
2200-2259	Materials & Supplies	1,602
2300-2399	Repairs & upkeep	8,324
2400-2449	Rent	-
3010	Street Lightning	455
3020	Lease of Equipment	-
3030	Insurance	537
3035	Bank Charges	86
3038	Penalties	-
3041	Refuse Collection	13,339
3042	Bulky Refuse Collection	1,057
3043	Bins on wheels	-
3045	Bring in sites	-
3050-3051	Road & Street Cleaning	9,479
3052	Cleaning & Maintenance of Non-Urban Areas	-
3053	Cleaning of Public Conveniences	1,497
3055	Cleaning of Council Premises	-
3040	Waste Disposal	12,357
3060	Other contractual Services	-
3061	Cleaning & Maintenance of Parks & Gardens	1,108
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	5,825
3390-3394	Donations	-
3600-3694	Local Enforcement Expenses	42
3700-3799	EU Projects	-
3800-3899	Twinning	-
	Claims for damages	-
		57,943
8	Administration	
2150-2199	Office Utilities	2,677
2260-2299	Office Materials & Supplies	-
2450-2499	Office Rent	5,123
2500-2599	National & International Memberships	-
2600-2699	Office Services	2,557
2700-2799	Transport	3,847
2800-2899	Travel	-
2900-2999	Information Services	192
3410-3199	Professional Services	2,979
3200-3299	Training	-
3345	Office Hospitality	712
3400-3499	Sundry Minor Expenses	-
		18,087
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	43,161
		43,161
	Total	147,623
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	-
		-
12	Receivables	
0201-0209	Receivables	2,362
0210-0219	LES debtors	-
0220-0229	Receivables from EU	-
0250	Prepayments & Accrued income	29,389
	Deposits	842
		32,593
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	209,974
		209,974
14	Payables	
4000	Payables	12,268
4100	Accruals	9,012
4150	Deferred Income	39,875
	Current portion of long term borrowings	-
	Retention money held	8,386
		69,541
15	Non Current Liabilities	
4200	Long Term Borrowing	0
	Deferred income	355,233
		355,233

16 **Capital Commitments**
DESCRIPTION

Approved but not yet contracted for:
Refurbishment of new offices

€
30,000
30,000

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	8%	25%	Computer equipment	Office equipment	Urban improvements	New street signs	Construction works	Special programmes	Plant and Machinery	Assets in the course of construction	Total
	€	€	€	€	€	€	€	€	€	€	€
Cost											
As at 1st January #N/A	20,310	3,075	20,213	650,473	10,170	661,970	273,458	1,944	-	-	1,641,613
Additions	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-
#N/A	20,310	3,075	20,213	650,473	10,170	661,970	273,458	1,944	-	-	1,641,613
Grants/ other reimbursements											
As at 1st January #N/A	-	-	-	19,375	-	-	143,182	-	-	-	162,557
Additions	-	-	-	-	-	-	-	-	-	-	-
#N/A	-	-	-	19,375	-	-	143,182	-	-	-	162,557
Accumulated Depreciation											
As at 1st January #N/A	13,176	1,946	6,641	117,159	10,170	427,499	84,294	965	-	-	661,850
Charge for the period	278	137	1,850	26,516	-	12,929	1,351	100	-	-	43,161
Released on disposal	-	-	-	-	-	-	-	-	-	-	-
#N/A	13,454	2,083	8,491	143,675	10,170	440,428	85,645	1,065	-	-	705,011
NBV #N/A	6,856	992	11,722	487,423	-	221,542	44,631	879	-	-	774,045