

Hal-Balzan Local Council

Quarterly Financial Report for the Period

1st January till End of September 2015 (Quarter 3)

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

Statement of Income and Expenditure**1st January till End of September 2015 (Quarter 3)****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

208,812

3,250

8,855

1

22,130

243,048

200,199

2,250

1,500

-

31,245

235,194

Expenditure

Personal Emoluments (6)

Operations and Maintenance (7)

Administration (8)

Finance Cost (9)

Other Expenditure (10)

TOTAL

48,140

100,547

20,414

-

65,050

234,151

54,684

97,860

30,867

-

66,306

249,717

Surplus / Deficit**8,897****(14,523)**

Balance Sheet as at end of September 2015 (Quarter 3)**DESCRIPTION****Annual Budget
2015**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	838,673	840,400
Current Assets		
Inventories (11)	-	-
Receivables (12)	9,155	4,200
Cash and Cash Equivalents (13)	245,187	182,500
Total Current Assets	254,342	186,700
Current Liabilities		
Payables (14)	152,067	100,850
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	152,067	100,850
Net Current Assets	102,275	85,850
Non-current liabilities (15)	356,337	360,000
Net Assets	584,611	566,250
Reserves		
Retained Funds	584,611	566,250

Financial Situation Indicator**DESCRIPTION**

Current Assets	254,342	186,700
Current Liabilities	152,067	100,850
Total Long Term Liabilities	356,337	360,000
Commitments approved by Ministry	-	-
	(254,062)	(274,150)
Total Government Allocation	257,100	257,100
	-99%	-106.63%

Cash Flow Statement

	€
Surplus for the year	8,897
Adjustments for:	
Depreciation	65,050
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	-26905
Increase / (Decrease) in payables	46695
Decrease / (Increase) in receivables	5630
Decrease / (Increase) in inventories	
Cash generated from operations	99,367
Interest paid	0
<i>Net cash from operating activities</i>	99,367
Cash flows from investing activities	
Purchase of property, plant & equipment	-119418
Proceeds from sale of property, plant & equipment	0
Interest received	0
<i>Net cash used in investing activities</i>	-119418
Cash flows from financing activities	
Proceeds from long-term borrowings	0
Grants received	0
Loan Repayments	0
Receipts to acquire fixed assets	104854
<i>Net cash from financing activities</i>	104854
Net increase/(decrease) in cash & cash equivalents	84,803
Cash & cash equivalents at beginning of year	160384
Cash & cash equivalents at end of Quarter	245187

DESCRIPTION		€
Income		
1	Funds received from Cental Government:	
0001	In terms of section 55 CAP 363	192,711
0002-0004	In terms of section 58 CAP 363	5,180
0005-0019	Other income	10,921
		208,812
2	Income raised from Bye-Laws	
0021-0025	Community Services	-
0026-0035	Income from Permits	3,250
		3,250
3	Local Enforcement Income	
0037	Share of Profit from Joint Committee	6,291
0038-0055	Contraventions	2,564
		8,855
4	Investment Income	
0091-0095	Bank interest	1
0096-0099	Income received from Governmet Securities	-
		1
5	Sponsorships	
0056-0065	Sponsorships	-
0066-0069	Documents & Information	1,121
0070-0075	EU funds	20,379
0076-0080	Twinning	-
0081-0089	Insurance Claims	-
0100-0109	General Income	587
0100	Donations	43
0120	Contributions	-
		22,130
	Total	243,048
6 i)	Personal Emoluments	
1100	Mayor's Allowance	4,699
1200	Employees' Salaries & Wages	33,251
1300	Bonuses	1,504
1400	Income Supplements	182
1500	Social Security Contributions	3,121
1600	Allowances	3,440
1700	Overtime	1,943
		48,140
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	951
2200-2259 Materials & Supplies	1,641
2300-2399 Repairs & upkeep	21,783
2400-2449 Rent	
3010 Street Lightning	
3020 Lease of Equipment	5,336
3030 Insurance	
3035 Bank Charges	1,148
3038 Penalties	146
3041 Refuse Collection	
3042 Bulky Refuse Collection	15,893
3043 Bins on wheels	1,782
3045 Bring in sites	
3050-3051 Road & Street Cleaning	
3052 Cleaning & Maintenance of Non-Urban Areas	14,408
3053 Cleaning of Public Conveniences	
3055 Cleaning of Council Premises	3,423
3040 Waste Disposal	
3060 Other contractual Services	27,506
3061 Cleaning & Maintenance of Parks & Gardens	
3062 Cleaning & Maintenance of Soft Areas	1,660
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	
3390-3394 Donations	4,675
3600-3694 Local Enforcement Expenses	
3700-3799 EU Projects	195
3800-3899 Twinning	
Claims for damages	
	100,547
8 Administration	
2150-2199 Office Utilities	2,136
2260-2299 Office Materials & Supplies	-
2450-2499 Office Rent	1,673
2500-2599 National & International Memberships	-
2600-2699 Office Services	2,573
2700-2799 Transport	5,847
2800-2899 Travel	
2900-2999 Information Services	1,076
3410-3199 Professional Services	5,985
3200-3299 Training	262
3345 Office Hospitality	840
3400-3499 Sundry Minor Expenses	22
	20,414
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	65,050
	Total	65,050
		234,151
11	Inventories	
	5201-5249 Stationery	-
	5250-5299 Consumables	-
		-
12	Receivables	
	0201-0209 Receivables	2,868
	0210-0219 LES debtors	-
	0220-0229 Receivables from EU	-
	0250 Prepayments & Accrued income	5,445
	Deposits	842
		9,155
13	Cash & Equivalents	
	5001-5099 Bank & Cash Balances	245,187
		245,187
14	Payables	
	4000 Payables	33,564
	4100 Accruals	5,841
	4150 Deferred Income	105,674
	Current portion of long term borrowings	-
	Retention money held	6,988
		152,067
15	Non Current Liabilities	
	4200 Long Term Borrowing	0
	Deferred income	356,337
		356,337

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		-	14,064	-	105,354	-	-	-	-	-	119,418
Disposals		-	-	-	-	-	-	-	-	-	-
As at end of September 2015		19,160	17,139	6,148	648,473	10,170	661,970	273,458	1,944	-	1,638,462
Grants/ other reimbursements											
As at 1st January 2015		-	-	-	17,375	-	-	143,182	-	-	160,557
Additions		-	-	-	-	-	-	-	-	-	-
As at end of September 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		438	268	1,196	39,404	-	21,324	2,233	187	-	65,050
Released on disposal		-	-	-	-	-	-	-	-	-	-
As at end of September 2015		13,032	1,860	5,685	103,311	10,170	420,702	83,565	907	-	639,232
NBV	As at end of September 2015	6,128	15,279	463	527,787	-	241,268	46,711	1,037	-	838,673