



# **Hal Balzan Local Council**

## **Quarterly Financial Report for the Period**

**1st January till End of December 2016 (Quarter 4)**

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**Depreciation of Property, Plant and Equipment**

**Statement of Income and Expenditure****1st January till End of December 2016 (Quarter 4)****DESCRIPTION****Annual Budget  
2016**

€

€

**Income**

Funds received from Central Government (1)

285,841

273,906

Income raised from Bye-Laws (2)

13,679

7,000

Income raised from LES (3)

4,753

11,060

Investment Income (4)

-

-

Other Income (5)

31,199

34,271

**TOTAL****335,472****326,237****Expenditure**

Personal Emoluments (6)

64,444

76,161

Operations and Maintenance (7)

127,938

157,273

Administration (8)

38,524

35,413

Finance Cost (9)

-

-

Other Expenditure (10)

87,138

86,400

**TOTAL****318,044****355,247****Surplus / Deficit****17,428****(29,010)**

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**Balance Sheet as at end of December 2016 (Quarter 4)****DESCRIPTION****Annual Budget  
2016**

€

€

**Non-current Assets**

Property, Plant and Equipment (17)

786,245

762,723

**Current Assets**

Inventories (11)

-

-

Receivables (12)

33,498

8,474

Cash and Cash Equivalents (13)

256,096

165,062

**Total Current Assets****289,594**

173,536

**Current Liabilities**

Payables (14)

155,254

69,782

Current portion of Long-Term Borrowings

-

-

**Total Current Liabilities****155,254**

69,782

**Net Current Assets**

134,340

103,754

**Non-current liabilities (15)**

326,452

321,151

**Net Assets****594,133****545,326****Reserves**

Retained Funds

**593,763****545,326****Financial Situation Indicator****DESCRIPTION**

Current Assets

289,594

173,536

Current Liabilities

155,254

69,782

Total Long Term Liabilities

326,452

321,151

Commitments approved by Ministry

-

-

(192,112)

(217,397)

Total Government Allocation

265,468

265,468

**-72%****-81.89%**

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**Cash Flow Statement**

	€
Surplus for the year	17,428
Adjustments for:	
Depreciation	87,138
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	(65)
Interest payable	
(Profit) / Loss on disposal of asset	
Deferred income released	-42011
Increase / (Decrease) in payables	3927
Decrease / (Increase) in receivables	3828
Decrease / (Increase) in inventories	
Cash generated from operations	70,245
Interest paid	0
<i>Net cash from operating activities</i>	<i>70,245</i>
<b>Cash flows from investing activities</b>	
Purchase of property, plant & equipment	-5166
Proceeds from sale of property, plant & equipment	0
Interest received	65
<i>Net cash used in investing activities</i>	<i>-5101</i>
<b>Cash flows from financing activities</b>	
Proceeds from long-term borrowings	0
Grants received	0
Loan Repayments	0
Receipts to acquire fixed assets	7500
<i>Net cash from financing activities</i>	<i>7500</i>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>72,644</b>
Cash & cash equivalents at beginning of year	183452
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>256096</b>

DESCRIPTION		€
<b>Income</b>		
<b>1</b>	<b>Funds received from Cental Government:</b>	
0001	In terms of section 55 CAP 363	265,468
0002-0004	In terms of section 58 CAP 363	600
0005-0019	Other income	19,773
		<b>285,841</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>	
0021-0025	Community Services	2,039
0026-0035	Income from Permits	11,640
		<b>13,679</b>
<b>3</b>	<b>Local Enforcement Income</b>	
0037	Share of Profit from Joint Committee	-
0038-0055	Contraventions	4,753
		<b>4,753</b>
<b>4</b>	<b>Investment Income</b>	
0091-0095	Bank interest	-
0096-0099	Income received from Governmet Securities	-
		-
<b>5</b>	<b>1056-0065 Sponsorships</b>	-
0066-0069	Documents & Information	338
0070-0075	EU funds	30,718
0076-0080	Twinning	-
0081-0089	Insurance Claims	-
0100-0109	General Income	-
0100	Donations	143
0120	Contributions	-
		<b>31,199</b>
	<b>Total</b>	<b>335,472</b>
<b>6 i)</b>	<b>Personal Emoluments</b>	
1100	Mayor's Allowance	7,228
1200	Employees' Salaries & Wages	41,355
1300	Bonuses	3,058
1400	Income Supplements	58
1500	Social Security Contributions	3,014
1600	Allowances	6,400
1700	Overtime	3,331
		<b>64,444</b>
<b>ii)</b>	<b>Number of Employees</b>	
	<b>Full time</b>	
	<b>Executive Secretary</b>	<b>1</b>
		<b>1</b>
	<b>Part time</b>	
	<b>Clerks</b>	<b>1</b>
		<b>1</b>
	<b>Total number of employees</b>	<b>2</b>



DESCRIPTION		€
<b>7</b>	<b>Operations and Maintenance</b>	
2100-2149	Public Property Utilities	2,402
2200-2259	Materials & Supplies	1,905
2300-2399	Repairs & upkeep	28,580
2400-2449	Rent	-
3010	Street Lightning	3,620
3020	Lease of Equipment	-
3030	Insurance	1,072
3035	Bank Charges	260
3038	Penalties	-
3041	Refuse Collection	27,129
3042	Bulky Refuse Collection	2,520
3043	Bins on wheels	-
3045	Bring in sites	-
3050-3051	Road & Street Cleaning	18,988
3052	Cleaning & Maintenance of Non-Urban Areas	-
3053	Cleaning of Public Conveniences	3,013
3055	Cleaning of Council Premises	-
3040	Waste Disposal	25,710
3060	Other contractual Services	300
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	-
3300-3379	Hospitality	-
3380-3389	Community	10,036
3390-3394	Donations	-
3600-3694	Local Enforcement Expenses	189
3700-3799	EU Projects	-
3800-3899	Twinning	-
	Claims for damages	-
		<b>127,938</b>
<b>8</b>	<b>Administration</b>	
2150-2199	Office Utilities	5,662
2260-2299	Office Materials & Supplies	-
2450-2499	Office Rent	9,974
2500-2599	National & International Memberships	423
2600-2699	Office Services	3,906
2700-2799	Transport	7,139
2800-2899	Travel	-
2900-2999	Information Services	738
3410-3199	Professional Services	9,770
3200-3299	Training	-
3345	Office Hospitality	912
3400-3499	Sundry Minor Expenses	-
		<b>38,524</b>
<b>9</b>	<b>Finance Costs</b>	
3036	Interest on Bank Loan	-
		-

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DESCRIPTION		€
<b>10</b>	<b>Other Expenditure</b>	
1500-3599	Loss / (Profit) on Disposal of asset	-
3695	Increase/(Decrease) in allowance for bad debts	-
8000-8099	Depreciation	87,138
		87,138
	<b>Total</b>	<b>318,044</b>
<b>11</b>	<b>Inventories</b>	
5201-5249	Stationery	-
5250-5299	Consumables	-
		-
<b>12</b>	<b>Receivables</b>	
0201-0209	Receivables	981
0210-0219	LES debtors	-
0220-0229	Receivables from EU	-
0250	Prepayments & Accrued income	31,675
	Deposits	842
		<b>33,498</b>
<b>13</b>	<b>Cash &amp; Equivalents</b>	
5001-5099	Bank & Cash Balances	256,096
		<b>256,096</b>
<b>14</b>	<b>Payables</b>	
4000	Payables	73,703
4100	Accruals	17,399
4150	Deferred Income	54,586
	Current portion of long term borrowings	-
	Retention money held	9,566
		<b>155,254</b>
<b>15</b>	<b>Non Current Liabilities</b>	
4200	Long Term Borrowing	0
	Deferred income	326,452
		<b>326,452</b>



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**Capital Commitments****DESCRIPTION**

€

**Approved but not yet contracted for:**

Refurbishment of new offices

25,000

Urban improvements

46,822

71,822

**Contracted for but not provided for in Quarterly Financial Statements:**

-

**Others**

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**17 Depreciation of Property, Plant and Equipment**

<b>Asset</b>	<b>% of depreciation</b>	<b>Total</b>									
		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	
8%	25%	20%	10%	100%	10%	10%	10%	10%	€	€	€
<b>Cost</b>											
As at 1st January 2016		20,310	3,075	20,213	650,473	10,170	661,970	273,458	1,944	-	1,641,613
Additions		-	-	-	46,822	-	564	-	-	8,791	56,177
Disposals		-	-	-	-	-	-	-	-	-	-
As at end of December 2016		20,310	3,075	20,213	697,295	10,170	662,534	273,458	1,944	8,791	1,697,790
<b>Grants/ other reimbursements</b>											
As at 1st January 2016		-	-	-	19,375	-	-	143,182	-	-	162,557
Additions		-	-	-	-	-	-	-	-	-	-
As at end of December 2016		-	-	-	19,375	-	-	143,182	-	-	162,557
<b>Accumulated Depreciation</b>											
As at 1st January 2016		13,176	1,946	6,641	117,159	10,170	427,499	84,294	965	-	661,850
Charge for the period		1,269	259	2,599	54,824	-	25,327	2,665	195	-	87,138
Released on disposal		-	-	-	-	-	-	-	-	-	-
As at end of December 2016		14,445	2,205	9,240	171,983	10,170	452,826	86,959	1,160	-	748,988
<b>NBV</b>	As at end of December 20	5,865	870	10,973	505,937	-	209,708	43,317	784	8,791	786,245

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