



# **Hal Balzan Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2018 (Quarter 1)**

# 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**

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***Overview and Summary***

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Mayor



Executive Secretary

**Statement of Income and Expenditure****1st January till End of March 2018 (Quarter 1)****DESCRIPTION****Annual Budget  
2018**

€

€

**Income**

Funds received from Central Government (1)

73,541

72,242

Income raised from Bye-Laws (2)

410

2,250

Income raised from LES (3)

213

625

Investment Income (4)

-

-

Other Income (5)

3,410

106

**TOTAL****77,574****75,223****Expenditure**

Personal Emoluments (6)

18,815

20,211

Operations and Maintenance (7)

36,803

38,770

Administration (8)

8,589

10,631

Finance Cost (9)

-

-

Other Expenditure (10)

11,436

26,720

**TOTAL****75,643****96,332****Surplus / Deficit****1,931****(21,109)**

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**Balance Sheet as at end of March 2018 (Quarter 1)****DESCRIPTION****Annual Budget  
2018****Non-current Assets**

Property, Plant and Equipment (17)

393,716

242,085

**Current Assets**

Inventories (11)

-

-

Receivables (12)

11,046

12,586

Cash and Cash Equivalents (13)

274,212

242,430

**Total Current Assets****285,258****255,016****Current Liabilities**

Payables (14)

45,495

35,362

Current portion of Long-Term Borrowings

-

-

**Total Current Liabilities****45,495****35,362****Net Current Assets**

239,763

219,654

**Non-current liabilities (15)**

31,374

32,374

**Net Assets****602,105****429,365****Reserves**

Retained Funds

**602,105****429,365****Financial Situation Indicator****DESCRIPTION**

Current Assets

285,258

255,016

Current Liabilities

45,495

35,362

Total Long Term Liabilities

31,374

32,374

Commitments approved by Ministry

-

-

Total Government Allocation

208,389

187,280

288,968

288,968

72%

64.81%

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**Cash Flow Statement**

	€
<b>Cash flow from operating activities</b>	
Surplus for the year	1,931
Adjustments for:	
Depreciation	11,436
Increase / (Decrease) in Allowance for Bad Debts	0
Interest receivable	-
Interest payable	0
(Profit) / Loss on disposal of asset	0
Non-cash release of income from grants	0
Increase / (Decrease) in payables	-18458
Increase / (Decrease) in accruals	-1151
Decrease / (Increase) in receivables	16109
Decrease / (Increase) in inventories	
Decrease / (Increase) in inventories	
Cash generated from operations	9,867
Interest paid	0
<i>Net cash from operating activities</i>	<b>9,867</b>
<b>Cash flows from investing activities</b>	
Purchase of property, plant & equipment	919
Proceeds from sale of property, plant & equipment	0
Grants received	0
Interest received	0
<i>Net cash used in investing activities</i>	<b>919</b>
<b>Cash flows from financing activities</b>	
Proceeds from long-term borrowings	0
Interest Paid	0
Bank Loan Repayments	0
<i>Net cash from financing activities</i>	<b>0</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>10,786</b>
Cash & cash equivalents at beginning of year	263426
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>274212</b>

DESCRIPTION		€
<b>Income</b>		
<b>1</b>	<b>Funds received from Cental Government:</b>	
0001	In terms of section 55 CAP 363	72,242
0002-0004	In terms of section 58 CAP 363	1,299
0005-0019	Other income	-
		<b>73,541</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>	
0021-0025	Community Services	410
0026-0035	Income from Permits	-
		<b>410</b>
<b>3</b>	<b>Local Enforcement Income</b>	
0037	Commission from Regional Committees	213
0038-0055	Contraventions	-
		<b>213</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	-
0070-0075	EU funds	-
0076-0080	Twinning	-
0081-0089	Insurance Claims	-
0100-0109	Donations	20
0110-0119	Contributions	-
0120-0129	General Income	3,390
		<b>3,410</b>
	<b>Total</b>	<b>77,574</b>
<b>6 i)</b>	<b>Personal Emoluments</b>	
1100	Mayor's Allowance	1,866
1200	Employees' Salaries & Wages	13,704
1300	Bonuses	-
1400	Income Supplements	-
1500	Social Security Contributions	1,266
1600	Allowances	1,800
1700	Overtime	179
		<b>18,815</b>
<b>ii)</b>	<b>Number of Employees</b>	
	<b>Full time</b>	
	Executive Secretary	1
	Executive Officer	1
		<b>2</b>
	<b>Part time</b>	
	Clerk	1
		<b>1</b>
	<b>Total number of employees</b>	<b>3</b>

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DESCRIPTION	€
<b>7 Operations and Maintenance</b>	
2100-2149 Public Utilities	2,433
2200-2259 Public Materials & Supplies	-
2300-2399 Repairs & upkeep	5,944
2400-2449 Rent	-
3010 Street Lightning	37
3020 Lease of Equipment	-
3030 Insurance	511
3035 Bank Charges	94
3038 Penalties	-
3041 Refuse Collection	6,701
3042 Bulky Refuse Collection	762
3043 Bins on wheels	-
3045 Bring in sites	-
3051 Road & Street Cleaning	8,124
3052 Cleaning & Maintenance of Non-Urban Areas	-
3053 Cleaning of Public Conveniences	879
3055 Cleaning of Council Premises	-
3040 Waste Disposal	10,561
3060 Cleaning & Maintenance of Parks & Gardens	757
3061 Cleaning & Maintenance of Soft Areas	-
3062 Cleaning & Maintenance of Beaches & CA	-
3063 Cleaning & Maintenance of Country Non-Urban	-
6064 Other contractual Services	-
3070-3090 Consultation Fees	-
3100-3139 Contract & Project Management	-
3300-3379 Hospitality	-
3380-3389 Community	-
3390-3394 Donations	-
3600-3694 Local Enforcement Expenses	-
3700-3799 EU Projects	-
3800-3899 Twinning	-
	<b>36,803</b>
<b>8 Administration</b>	
2150-2199 Office Utilities	423
2260-2299 Office Materials & Supplies	160
2450-2499 Office Rent	2,625
2500-2599 National & International Memberships	450
2600-2699 Office Services	289
2700-2799 Transport	1,594
2800-2899 Travel	-
2900-2999 Information Services	-
3050 Office Cleaning	-
3410-3199 Professional Services	2,488
3200-3299 Training	-
3345 Office Hospitality	560
3400-3499 Incidental Expenses	-
	<b>8,589</b>
<b>9 Finance Costs</b>	
3036 Interest on Bank Loan	-
	-



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	11,436
		11,436
	<b>Total</b>	<b>75,643</b>
<b>11</b>	<b>Inventories</b>	
	5201-5249 Stationery	-
	5250-5299 Consumables	-
		-
<b>12</b>	<b>Receivables</b>	
	0201-0209 Receivables	29
	0210-0219 LES Receivables	-
	0220-0229 Receivables from EU	-
	0250 Prepayments & Accrued income	10,175
	Deposits	842
		<b>11,046</b>
<b>13</b>	<b>Cash &amp; Equivalents</b>	
	5001-5099 Bank & Cash Balances	274,212
		<b>274,212</b>
<b>14</b>	<b>Payables</b>	
	4000 Payables	15,062
	4100 Accruals	17,772
	4150 Deferred Income	1,000
	Current portion of long term borrowings	-
	Retention money held	11,661
		<b>45,495</b>
<b>15</b>	<b>Non Current Liabilities</b>	
	4200 Long Term Borrowing	0
	Deferred Income	31,374
		<b>31,374</b>

16 Capital Commitments  
DESCRIPTION

€

Approved but not yet contracted for:

-

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>Office furniture &amp; fittings</b>	<b>Computer equipment</b>	<b>Office equipment</b>	<b>Urban improvements</b>	<b>New street signs</b>	<b>Construction works</b>	<b>Special programmes</b>	<b>Plant and Machinery</b>	<b>Assets in the course of construction</b>	<b>Total</b>
	8%	€	25%	€	10%	€	100%	€	10%	€	€
<b>Cost</b>											
As at 1st January 2018		25,131	3,389	15,374	697,397	10,170	698,984	254,130	1,944	-	1,706,519
Additions		599	-	-	-	-	320	-	-	-	919
Disposals		-	-	-	-	-	-	-	-	-	-
As at end of March 2018		25,730	3,389	15,374	697,397	10,170	699,304	254,130	1,944	-	1,707,438
<b>Grants/ other reimbursements</b>											
As at 1st January 2018		-	-	-	19,375	-	-	143,182	-	-	162,557
Additions		-	-	4,369	319,687	-	-	-	-	-	324,056
As at end of March 2018		-	-	4,369	339,062	-	-	143,182	-	-	486,613
<b>Accumulated Depreciation</b>											
As at 1st January 2018		6,000	1,768	9,014	220,915	10,170	477,130	89,358	1,318	-	815,673
Charge for the period		396	84	191	5,067	-	5,698	-	-	-	11,436
Released on disposal		-	-	-	-	-	-	-	-	-	-
As at end of March 2018		6,396	1,852	9,205	225,982	10,170	482,828	89,358	1,318	-	827,109
<b>NBV</b>	As at end of March 2018	19,334	1,537	1,800	132,353	-	216,476	21,590	626	-	393,716

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