



Hal Balzan Local Council

Quarterly Financial Report for the Period

1st January till End of September 2017 (Quarter 3)

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure**1st January till End of September 2017 (Quarter 3)****DESCRIPTION****Annual Budget
2017**

€	€
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Income

Funds received from Central Government (1)	215,264	207,819
Income raised from Bye-Laws (2)	1,495	8,250
Income raised from LES (3)	2,251	3,571
Investment Income (4)	-	-
Other Income (5)	27,906	33,885
TOTAL	246,916	253,525

Expenditure

Personal Emoluments (6)	53,974	56,397
Operations and Maintenance (7)	98,441	118,106
Administration (8)	28,191	28,818
Finance Cost (9)	-	-
Other Expenditure (10)	61,206	64,659
TOTAL	241,812	267,980

Surplus / Deficit

5,104	(14,455)
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Balance Sheet as at end of September 2017 (Quarter 3)**DESCRIPTION****Annual Budget
2017**

€	€
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Non-current Assets

Property, Plant and Equipment (17)

747,324	740,003
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Current Assets

Inventories (11)

-	-
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Receivables (12)

29,830	25,287
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Cash and Cash Equivalents (13)

230,558	231,786
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Total Current Assets

260,388	257,073
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Current Liabilities

Payables (14)

76,384	77,536
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Current portion of Long-Term Borrowings

-	-
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Total Current Liabilities

76,384	77,536
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Net Current Assets

184,004	179,537
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Non-current liabilities (15)

335,424	303,578
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Net Assets

595,904	615,962
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Reserves

Retained Funds

595,904	615,962
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Restricted Working Capital**DESCRIPTION**

Prepaid Expenses and Accrued Income

28,152

Cash and Cash Equivalents

230,558	258,710
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Trade and Other Payables

24,814

Accrued Expenses

6,426	31,240
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Restricted Working Capital

227,470

28.

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Cash Flow Statement

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Cash flow from operating activities	
Surplus for the year	5,104
Adjustments for:	
Depreciation	61,206
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Non-cash release of income from grants	-27215
Increase / (Decrease) in payables	-5267
Increase / (Decrease) in accruals	-11761
Decrease / (Increase) in receivables	9785
Decrease / (Increase) in inventories	0
Decrease / (Increase) in inventories	0
Cash generated from operations	31,852
Interest paid	0
<i>Net cash from operating activities</i>	31,852
Cash flows from investing activities	
Purchase of property, plant & equipment	-72811
Proceeds from sale of property, plant & equipment	
Grants received	15421
Interest received	
<i>Net cash used in investing activities</i>	-57390
Cash flows from financing activities	
Proceeds from long-term borrowings	
Interest Paid	
Bank Loan Repayments	
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	(25,538)
Cash & cash equivalents at beginning of year	256096
Cash & cash equivalents at end of Quarter	230558

DESCRIPTION		€
Income		
1	Funds received from Cental Government:	
0001	In terms of section 55 CAP 363	207,819
0002-0004	In terms of section 58 CAP 363	626
0005-0019	Other income	6,819
		215,264
2	Income raised from Bye-Laws	
0021-0025	Community Services	1,495
0026-0035	Income from Permits	-
		1,495
3	Local Enforcement Income	
0037	Commission from Regional Committees	2,251
0038-0055	Contraventions	-
		2,251
4	Investment Income	
0091-0095	Bank interest	
0096-0099	Income received from Governmet Securities	-
5	1056-0065 Sponsorships	-
0066-0069	Documents & Information	183
0070-0075	EU funds	20,735
0076-0080	Twinning	-
0081-0089	Insurance Claims	-
0100-0109	Donations	-
0110-0119	Contributions	-
0120-0129	General Income	6,988
		27,906
	Total	246,916
6 i)	Personal Emoluments	
1100	Mayor's Allowance	5,509
1200	Employees' Salaries & Wages	38,844
1300	Bonuses	501
1400	Income Supplements	292
1500	Social Security Contributions	3,730
1600	Allowances	3,783
1700	Overtime	1,315
		53,974
ii)	Number of Employees	
	Full time	
	Executive Secretary	1
	Executive Officer	1
		2
	Part time	
	Clerk	1
		1
	Total number of employees	3

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DESCRIPTION		€
7	Operations and Maintenance	
2100-2149	Public Utilities	3,486
2200-2259	Public Materials & Supplies	-
2300-2399	Repairs & upkeep	17,306
2400-2449	Rent	-
3010	Street Lightning	2,406
3020	Lease of Equipment	4,331
3030	Insurance	1,189
3035	Bank Charges	150
3038	Penalties	-
3041	Refuse Collection	20,261
3042	Bulky Refuse Collection	2,673
3043	Bins on wheels	-
3045	Bring in sites	-
3051	Road & Street Cleaning	14,616
3052	Cleaning & Maintenance of Non-Urban Areas	-
3053	Cleaning of Public Conveniences	2,436
3055	Cleaning of Council Premises	-
3040	Waste Disposal	21,940
3060	Cleaning & Maintenance of Parks & Gardens	1,830
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	5,711
3390-3394	Donations	-
3600-3694	Local Enforcement Expenses	106
3700-3799	EU Projects	-
3800-3899	Twinning	-
		98,441
8	Administration	
2150-2199	Office Utilities	2,136
2260-2299	Office Materials & Supplies	1,014
2450-2499	Office Rent	8,183
2500-2599	National & International Memberships	100
2600-2699	Office Services	2,059
2700-2799	Transport	450
2800-2899	Travel	-
2900-2999	Information Services	1,166
3050	Office Cleaning	-
3410-3199	Professional Services	13,048
3200-3299	Training	-
3345	Office Hospitality	35
3400-3499	Incidental Expenses	-
		28,191
9	Finance Costs	
3036	Interest on Bank Loan	-
		-

DESCRIPTION		€
10	Other Expenditure	
1500-3599	Loss / (Profit) on Disposal of asset	-
3695	Increase/(Decrease) in allowance for bad debts	-
8000-8099	Depreciation	61,206
		61,206
	Total	241,812
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	-
		-
12	Receivables	
0201-0209	Receivables	836
0210-0219	LES Receivables	-
0220-0229	Receivables from EU	-
0250	Prepayments & Accrued income	28,152
	Deposits	842
		29,830
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	230,558
		230,558
14	Payables	
4000	Payables	24,814
4100	Accruals	6,426
4150	Deferred Income	35,579
	Current portion of long term borrowings	
	Retention money held	9,565
		76,384
15	Non Current Liabilities	
4200	Long Term Borrowing	
	Deferred Income	335,424
		335,424

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Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

Urban Improvements

46,822

46,822

Contracted for but not provided for in Quarterly Financial Statements:

Construction works

16,880

16,880

Others

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17 Depreciation of Property, Plant and Equipment

Asset	% of depreciation	Total									
		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%	20%	€	€
Cost											
As at 1st January 2017		20,310	3,075	20,213	697,295	10,170	662,534	273,458	1,944	8,792	1,697,791
Additions		13,615	1,162	2,350	-	-	17,654	-	-	(8,792)	25,989
Disposals		-	-	-	-	-	-	-	-	-	-
As at end of September 2017		33,925	4,237	22,563	697,295	10,170	680,188	273,458	1,944	-	1,723,780
Grants/ other reimbursements											
As at 1st January 2017	-	-	-	-	19,375	-	-	143,182	-	-	162,557
Additions	-	-	-	-	-	-	-	-	-	-	-
As at end of September 2017	-	-	-	-	19,375	-	-	143,182	-	-	162,557
Accumulated Depreciation											
As at 1st January 2017	13,721		2,206	9,962	175,638	10,170	452,876	86,959	1,161	-	752,693
Charge for the period	709		146	2,064	38,493	-	17,827	1,808	159	-	61,206
Released on disposal	-		-	-	-	-	-	-	-	-	-
As at end of September 2017	14,430		2,352	12,026	214,131	10,170	470,703	88,767	1,320	-	813,899
NBV											
As at end of September 2017	19,495		1,885	10,537	463,789	-	209,485	41,509	624	-	747,324

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