

HAMILTON PARISH COUNCIL
STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2016

	<i>Unaudited</i>	
	Sept 30	March 31
	2016	2016
	\$	\$
FINANCIAL ASSETS		
Cash	3,398	14,559
Due from the Government of Bermuda	2,000	3,800
	5,398	18,359
LIABILITIES		
Accounts payable and accrued liabilities	2,641	10,130
Deferred revenue	-	5,833
Bridge Loan	3,000	-
Mortgage payable	10,071	15,367
	15,712	31,330
NET DEBT	(10,314)	(12,971)
NON-FINANCIAL ASSETS		
Prepaid expense	-	180
Tangible capital assets	49,555	52,042
Vacant, unused land	120,000	120,000
	169,555	172,222
ACCUMULATED SURPLUS	159,241	159,251

HAMILTON PARISH COUNCIL
STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2016

	<i>Unaudited</i>		
	Half Year Sept 30 2016 \$	Year End March 31 2016 \$	Year End Fiscal 2017 Budget \$
REVENUES			
Rental income	9,000	18,000	18,000
Donated audit and accounting services	3,950	7,900	6,900
Government grant for Council meetings	2,000	3,800	5,000
Government grant for scholarships	-	5,000	5,000
Scholarship donations	9,583	3,500	4,000
	24,533	38,200	38,900
EXPENSES			
General administration	5,674	10,561	10,278
Audit and accounting fees	3,950	7,900	6,900
Scholarship award	5,000	5,000	5,000
Bursary awards	5,000	5,000	2,500
Amortization of tangible capital assets	2,487	4,974	4,974
Council meetings	2,000	3,800	5,000
Mortgage interest	432	1,364	1,394
	24,543	38,599	36,046
OPERATING (LOSS)	(10)	(399)	2,854
ACCUMULATED SURPLUS, BEGINNING OF PERIOD	159,251	159,650	
ACCUMULATED SURPLUS, END OF PERIOD	159,241	159,251	

HAMILTON PARISH COUNCIL
STATEMENT OF CHANGE IN NET DEBT
FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2016

	<i>Unaudited</i>	
	Half Year Sept 30 2016 \$	Year End March 31 2016 \$
NET DEBT, BEGINNING OF PERIOD	(12,971)	(17,546)
Operating (loss) surplus	(10)	(399)
Prepaid expense	180	-
Amortization of tangible capital assets	2,487	4,974
Change in net debt during the period	2,657	4,575
NET DEBT, END OF PERIOD	(10,314)	(12,971)

HAMILTON PARISH COUNCIL
STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2016

	<i>Unaudited</i> Half Year Sept 30 2016 \$	Year End March 31 2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating (loss) surplus	(10)	(399)
Adjustment for items not affecting cash:		
Prepaid expense	180	-
Amortization of tangible capital assets	2,487	4,974
	<u>2,657</u>	<u>4,575</u>
Change in non-cash working capital items:		
Decrease in contribution receivable	-	1,600
(Increase) / Decrease in due from the Government of Bermud:	1,800	(2,250)
(Decrease) / Increase in accounts payable and accrued liabilit	(7,490)	3,646
(Decrease) / Increase in deferred revenue	(5,833)	840
	<u>(8,865)</u>	<u>8,411</u>
Net cash from operating activities	<u>(8,865)</u>	<u>8,411</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Mortgage repayments	(5,296)	(10,092)
Bridge Loan	3,000	-
	<u>(2,296)</u>	<u>(10,092)</u>
NET (DECREASE) IN CASH	(11,161)	(1,681)
CASH, BEGINNING OF PERIOD	<u>14,559</u>	<u>16,240</u>
CASH, END OF PERIOD	<u><u>3,398</u></u>	<u><u>14,559</u></u>
SUPPLEMENTAL CASH FLOW INFORMATION		
Interest expense paid	<u>432</u>	<u>1,364</u>

GENERAL ADMINISTRATION	Unaudited	
	Half Year End September 2016 \$	Year-End March 2016 \$
Insurance	1,056	2,112
Public awareness and public meeting expenses	0	708
Website hosting	180	360
Website administration	158	401
Donations	-	300
Basketball court re-lining	-	70
Railway trail walk event	-	-
Seniors Tea Party	1,093	-
R& M to Cottage	2,875	5,880
Land tax	148	296
Bank charges	121	208
Post office box rental	43	85
Miscellaneous	0	141
	<u>5,674</u>	<u>10,561</u>