

Hamrun Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2020 (Quarter 1)

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Overview and Summary

Mayor

Executive Secretary

17 Depreciation of Property, Plant and Equipment

	Council Prem & Car Park.	Construction Roads	Office Furn & Fittings	New Strt Signs	Office Equip	Urban Improvements & Special Prog	Motor Vehicles	Plants	Asset under construction	Total
Asset										
% of depreciation	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2020	1,882,068	765,865	35,080	16,968	42,833	1,151,034	15,478	31,534	2,820	3,943,680
Additions		12,763			898	4,803				18,464
Disposals										-
As at end of March 2020	1,882,068	778,628	35,080	16,968	43,731	1,155,837	15,478	31,534	2,820	3,962,144
Grants/ other reimbursements										
As at 1st January 2020	222,355	7,500	-	-	6,085	472,379	-	30,000	-	738,319
Additions								-		-
As at end of March 2020	222,355	7,500	-	-	6,085	472,379	-	30,000	-	738,319
Accumulated Depreciation										
As at 1st January 2020	127,300	500,640	20,674	16,968	36,606	375,364	8,485	1,534	-	1,087,571
Charge for the period	4,149	19,160	658		11	15,600	774		-	40,352
Released on disposal										-
As at end of March 2020	131,449	519,800	21,332	16,968	36,617	390,964	9,259	1,534	-	1,127,923
NBV As at end of March 2020	1,528,264	251,328	13,748	-	1,029	292,494	6,219	-	2,820	2,095,902

Statement of Income and Expenditure
1st January till End of March 2020 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Income				
Funds received from Central Government (1)	193,330	-	-	-
Income raised from Bye-Laws (2)	7,609	-	-	-
Income raised from LES (3)	708	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	41,767	-	-	-
TOTAL	243,415	-	-	-
Expenditure				
Personal Emoluments (6)	35,190	-	-	-
Operations and Maintenance (7)	141,799	-	-	-
Administration (8)	10,030	-	-	-
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	40,352	-	-	-
TOTAL	227,371	-	-	-
Surplus / Deficit	16,044	-	-	-

Statement of Financial Position as at end of March 2020 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	2,095,902			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	85,632	-	-	-
Cash and Cash Equivalents (13)	374,165	-	-	-
Total Current Assets	459,797	-	-	-
Current Liabilities				
Payables (14)	83,562	-	-	-
Total Current Liabilities	83,562	-	-	-
Net Current Assets	376,235	-	-	-
Non-current liabilities (15)	547,335	-	-	-
Net Assets	1,924,802	-	-	-
Reserves				
Retained Funds	1,924,802			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	459,797	-	-	-
Current Liabilities	83,562	-	-	-
Working Capital	376,235	-	-	-
Government Allocation	191,098		-	
FSI	197 %	#DIV/0!		#DIV/0!

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	16,044	-	-	-
Adjustments for:				
Depreciation	40,352	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(16,358)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(8,135)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	31,903	-	-	-
Interest paid	5,704			-
<i>Net cash from operating activities</i>	37,606	-	-	-
Cash flows from investing activities				
Purchase of property, plant & equipment	(18,464)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(18,464)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	(5,704)			-
Bank Loan Repayments	(18,255)			-
Deferred Income Received	16,000			-
<i>Net cash from financing activities</i>	(7,959)	-	-	-
Net increase/(decrease) in cash & cash equivalents	11,184	-	-	-
Cash & cash equivalents at beginning of year	362,983			-
Cash & cash equivalents at end of Quarter	374,167	-	-	-

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	191,098			-
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	2,232			-
	193,330	-	-	-
2 Income raised from Bye-Laws				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	7,609			-
	7,609	-	-	-
3 Local Enforcement Income				
0037 Commission from Regional Committees	-			-
0038-0055 Contraventions	708			-
	708	-	-	-
4 Investment Income				
0091-0095 Bank interest	-			-
0096-0099 Income received from Governnet Securities	-			-
	-	-	-	-
5				
0056-0065 Sponsorships	-			-
0066-0069 Documents & Information	38,053			-
0070-0075 EU funds	-			-
0076-0080 Twinning	-			-
0081-0089 Insurance Claims	-			-
0100-0109 Donations	-			-
0110-0119 Contributions	3,714			-
0120-0129 General Income	-			-
	41,767	-	-	-
Total	243,415	-	-	-

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	2,837			-
	1200 Employees' Salaries & Wages	27,911			-
	1300 Bonuses	-			-
	1400 Income Supplements	-			-
	1500 Social Security Contributions	2,279			-
	1600 Allowances	2,163			-
	1700 Overtime	-			-
		35,190	-	-	-
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	3,313			-
	2200-2259 Public Materials & Supplies	3,265			-
	2300-2399 Repairs & upkeep	19,097			-
	2400-2449 Rent	2,883			-
	3010 Street Lightning	2,083			-
	3020 Lease of Equipment	-			-
	3030 Insurance	2,951			-
	3035 Bank Charges	5,821			-
	3038 Penalties	-			-
	3041 Refuse Collection	22,230			-
	3042 Bulky Refuse Collection	2,876			-
	3043 Bins on wheels	4,279			-
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	13,488			-
	3052 Cleaning & Maintenance of Non-Urban Areas	530			-
	3053 Cleaning of Public Conveniences	13,618			-
	3055 Cleaning of Council Premises	-			-
	3040 Waste Disposal	14,357			-
	3060 Cleaning & Maintenance of Parks & Gardens	1,159			-
	3061 Cleaning & Maintenance of Soft Areas	(5,163)			-
	3062 Cleaning & Maintenance of Beaches & CA	800			-
	3063 Cleaning & Maintenance of Country Non-Urban	654			-
	6064 Other Contractual Services	-			-
	3070-3090 Consultation Fees	449			-
	3100-3139 Contract & Project Management	398			-
	3300-3379 Hospitality	23,508			-
	3380-3389 Community	9,174			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	30			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		141,799	-	-	-
8	Administration				
	2150-2199 Office Utilities	924			-
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	122			-
	2600-2699 Office Services	3,029			-
	2700-2799 Transport	2,020			-
	2800-2899 Travel	-			-
	2900-2999 Information Services	2,926			-
	3050 Office Cleaning	-			-
	3410-3199 Professional Services	1,009			-
	3200-3299 Training	-			-
	3345 Office Hospitality	-			-
	3400-3499 Incidental Expenses	-			-
		10,030	-	-	-
9	Finance Costs				
	3036 Interest on Bank Loan	-			-
		-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	-			-
3695 Increase/(Decrease) in allowance for bad debts	-			-
8000-8099 Depreciation As at end of March 2020	40,352			-
Depreciation	40,352	-	-	-
Total	227,371	-	-	-
11 Inventories				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	43,248			-
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	42,384			-
	85,632	-	-	-
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	374,165			-
	374,165	-	-	-
14 Payables				
4000 Payables	63,205			-
4100 Accruals	20,357			-
4150 Deferred Income				-
Short-term Borrowings				-
	83,562	-	-	-
15 Non Current Liabilities				
4200 Long Term Borrowing	531,335			-
4101 Deferred Income	16,000			-
	547,335	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-