

# **Hamrun Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2021 (Quarter 1)**



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*Overview and Summary*



Mr. Christian Sammut  
Mayor



Mr. Daniel Bugeja  
Executive Secretary

## 17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€										Total €
	Council Prem Car Park Right of Use Asset	Construction Roads	Office Furn & Fittings	New Strt Signs	Office Equip	Urban Improvements & Special Prog	Motor Vehicles	Plants	Asset under construction		
	2,012,603	851,658	38,964	16,968	44,213	1,174,663	24,918	31,914	55,444		4,251,345
As at 1st January 2021						1,325					1,325
Additions											
Disposals											
As at end of March 2021	<b>2,012,603</b>	<b>851,658</b>	<b>38,964</b>	<b>16,968</b>	<b>44,213</b>	<b>1,175,988</b>	<b>24,918</b>	<b>31,914</b>	<b>55,444</b>		<b>4,252,670</b>
	222,355	7,500	-	-	6,085	472,379	-	30,000	-		738,319
As at 1st January 2021						2,000					2,000
Additions											
As at end of March 2021	<b>222,355</b>	<b>7,500</b>	<b>-</b>	<b>-</b>	<b>6,085</b>	<b>474,379</b>	<b>-</b>	<b>30,000</b>	<b>-</b>		<b>740,319</b>
	200,460	578,374	23,446	16,968	36,794	438,627	12,078	1,914	-		1,308,661
As at 1st January 2021	8,500	21,104	731		76	16,047	1,246				47,704
Charge for the period											
Released on disposal											
As at end of March 2021	<b>208,960</b>	<b>599,478</b>	<b>24,177</b>	<b>16,968</b>	<b>36,870</b>	<b>454,674</b>	<b>13,324</b>	<b>1,914</b>	<b>-</b>		<b>1,356,365</b>
	1,581,288	244,680	14,787	-	1,258	246,935	11,594	-	55,444		2,155,986
NBV As at end of March 2021											

**Statement of Income and Expenditure**  
**1st January till End of March 2021 (Quarter 1)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	205,278	-	-	-
Income raised from Bye-Laws (2)	9,779	-	-	-
Income raised from LES (3)	(14,867)	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	1,225	-	-	-
<b>TOTAL</b>	<b>201,415</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditure</b>				
Personal Emoluments (6)	45,539	-	-	-
Operations and Maintenance (7)	117,082	-	-	-
Administration (8)	17,750	-	-	-
Finance Cost (9)	3,836	-	-	-
Other Expenditure (10)	47,704	-	-	-
<b>TOTAL</b>	<b>231,911</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surplus / Deficit</b>	<b>(30,496)</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	2,155,986			-
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	196,428	-	-	-
Cash and Cash Equivalents (13)	1,008,096	-	-	-
<b>Total Current Assets</b>	<b>1,204,525</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>				
Payables (14)	889,949	-	-	-
<b>Total Current Liabilities</b>	<b>889,949</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Current Assets</b>	<b>314,576</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Non-current liabilities (15)</b>	<b>456,437</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>2,014,125</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reserves</b>				
Retained Funds	2,027,019			-

## Financial Situation Indicator

DESCRIPTION				
Current Assets	1,204,525	-	-	-
Current Liabilities	889,949	-	-	-
<b>Working Capital</b>	<b>314,576</b>	<b>-</b>	<b>-</b>	<b>-</b>
Government Allocation	193,963			
<b>FSI</b>	<b>162 %</b>	<b>#DIV/0!</b>		<b>#DIV/0!</b>

**Cash flow Statement**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	(30,496)	-	-	-
Adjustments for:				
Depreciation	47,704	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	4,870			-
(Profit) / Loss on disposal of asset				-
Adjustments for:				-
Increase / (Decrease) in payables	123,331			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(14,713)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	130,695	-	-	-
Interest paid				-
Adjustments for: Rent and lease liability interest				-
<i>Net cash from operating activities</i>	<b>130,695</b>	-	-	-
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(1,325)			-
Proceeds from sale of property, plant & equipment				-
Grants received	2,000			-
Interest received				-
<i>Net cash used in investing activities</i>	<b>675</b>	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid	(4,870)			-
Bank Loan Repayments	(30,113)			-
Overdraft	13,835			-
<i>Net cash from financing activities</i>	<b>(21,149)</b>	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>110,221</b>	-	-	-
Cash & cash equivalents at beginning of year	897,875			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>1,008,096</b>	-	-	-



## Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	193,963			-
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	11,315			-
	<b>205,278</b>	-	-	-
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	9,779			-
	<b>9,779</b>	-	-	-
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	-			-
0038-0055 Contraventions	(14,867)			-
	<b>(14,867)</b>	-	-	-
<b>4 Investment Income</b>				
0091-0095 Bank interest	-			-
0096-0099 Income received from Governmet Securities	-			-
	-	-	-	-
<b>5</b>				
0056-0065 Sponsorships	-			-
0066-0069 Documents & Information	1,225			-
0070-0075 EU funds	-			-
0076-0080 Twinning	-			-
0081-0089 Insurance Claims	-			-
0100-0109 Donations	-			-
0110-0119 Contributions	-			-
0120-0129 General Income	-			-
	<b>1,225</b>	-	-	-
<b>Total</b>	<b>201,415</b>	-	-	-

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	2,921			-
	1200 Employees' Salaries & Wages	36,877			-
	1300 Bonuses	-			-
	1400 Income Supplements	-			-
	1500 Social Security Contributions	2,913			-
	1600 Allowances	2,828			-
	1700 Overtime	-			-
		<b>45,539</b>	-	-	-
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	1,185			-
	2200-2259 Public Materials & Supplies	9,429			-
	2300-2399 Repairs & upkeep	12,550			-
	2400-2449 Rent	(6,376)			-
	3010 Street Lightning	6,128			-
	3020 Lease of Equipment	-			-
	3030 Insurance	1,429			-
	3035 Bank Charges	5,000			-
	3038 Penalties	-			-
	3041 Refuse Collection	24,817			-
	3042 Bulky Refuse Collection	3,673			-
	3043 Bins on wheels	2,950			-
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	18,634			-
	3052 Cleaning & Maintenance of Non-Urban Areas	-			-
	3053 Cleaning of Public Conveniences	13,769			-
	3055 Cleaning of Council Premises	-			-
	3040 Waste Disposal	15,336			-
	3060 Cleaning & Maintenance of Parks & Gardens	362			-
	3061 Cleaning & Maintenance of Soft Areas	-			-
	3062 Cleaning & Maintenance of Beaches & CA	1,006			-
	3063 Cleaning & Maintenance of Country Non-Urban	742			-
	6064 Other Contractual Services	-			-
	3070-3090 Consultation Fees	1,109			-
	3100-3139 Contract & Project Management	2,247			-
	3300-3379 Hospitality	6,165			-
	3380-3389 Community	3,448			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	(6,520)			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		<b>117,082</b>	-	-	-
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	1,234			-
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	-			-
	2600-2699 Office Services	10,801			-
	2700-2799 Transport	260			-
	2800-2899 Travel	-			-
	2900-2999 Information Services	2,668			-
	3050 Office Cleaning	-			-
	3410-3199 Professional Services	2,787			-
	3200-3299 Training	-			-
	3345 Office Hospitality	-			-
	3400-3499 Incidental Expenses	-			-
		<b>17,750</b>	-	-	-
<b>9</b>	<b>Finance Costs</b>				

**Hamrun Local Council**

**Quarterly Financial Report  
1st January till End of March 2021 (Quarter 1)**

3036 Interest on Bank Loan	-			-
3005 Lease liability interest	3,836			-
	<b>3,836</b>	-	-	-

## Detailed Statement of Financial Position

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
<b>10</b>	<b>Other Expenditure</b>				
3500-3599	Loss / (Profit) on Disposal of asset	-			-
3695	Increase/(Decrease) in allowance for bad debts	-			-
8000-8099	Depreciation As at end of March 2021	47,704			-
	Adjustment for:				-
		47,704	-	-	-
	<b>Total</b>	<b>231,911</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11</b>	<b>Inventories</b>				
5201-5249	Stationery	-			-
5250-5299	Consumables	-			-
		-	-	-	-
<b>12</b>	<b>Receivables</b>				
0201-0209	Receivables	129,617			-
0210-0219	LES Receivables	-			-
0220-0229	Receivables from EU	-			-
0250	Prepayments & Accrued income	59,688			-
214	Receivables from third parties	7,123			-
		196,428	-	-	-
<b>13</b>	<b>Cash &amp; Equivalents</b>				
5001-5099	Bank & Cash Balances	1,008,096			-
		1,008,096	-	-	-
<b>14</b>	<b>Payables</b>				
4000	Payables	211,824			-
4100	Accruals	26,195			-
4150	Deferred Income	651,930			-
	Short-term Borrowings	-			-
		889,949	-	-	-
<b>15</b>	<b>Non Current Liabilities</b>				
4200	Long Term Borrowing	456,437			-
		456,437	-	-	-
<b>16</b>	<b>Total Commitments (Recurrent and Capital)</b>				
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	
	<b>Recurrent and Capital</b>				
		-	-	-	
	<b>Long Term Loans</b>				
		-	-	-	

Others			
	-	-	-

