

Hamrun Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2020 (Quarter 2)

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Overview and Summary

Mr. Christian Sammut
Mayor

Mr. Daniel Bugeja
Executive Secretary

17 Depreciation of Property, Plant and Equipment

	Council Prem Car Park and Right of Use Asset	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	1,960,391	765,865	35,080	16,968	42,833	1,151,034	15,478	31,534	2,820	4,022,003
Additions		12,763	2,420		981	4,803		381	33,250	54,598
Disposals										-
As at end of June 2020	1,960,391	778,628	37,500	16,968	43,814	1,155,837	15,478	31,915	36,070	4,076,601
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 June 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	8,299	38,438	1,329		67	31,223	1,548		-	80,904
Released on disposal										-
As at end of June 2020	135,599	539,078	22,003	16,968	36,673	406,587	10,033	1,534	-	1,168,475
NBV As at end of June 2020	1,602,437	232,050	15,497	-	1,056	276,871	5,445	381	36,070	2,169,807

Statement of Income and Expenditure
1st January till End of June 2020 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
Funds received from Central Government (1)	200,987	-	-	-
Income raised from Bye-Laws (2)	66,337	-	-	-
Income raised from LES (3)	2,487	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	30,012	-	-	-
TOTAL	299,823	-	-	-
Expenditure				
Personal Emoluments (6)	30,261	-	-	-
Operations and Maintenance (7)	133,442	-	-	-
Administration (8)	9,697	-	-	-
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	40,552	-	-	-
TOTAL	213,953	-	-	-
Surplus / Deficit	85,870	-	-	-

Statement of Financial Position as at end of June 2020 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	2,169,807			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	149,634	-	-	-
Cash and Cash Equivalents (13)	918,940	-	-	-
Total Current Assets	1,068,574	-	-	-
Current Liabilities				
Payables (14)	194,857	-	-	-
Total Current Liabilities	194,857	-	-	-
Net Current Assets	873,717	-	-	-
Non-current liabilities (15)	1,034,588	-	-	-
Net Assets	2,008,936	-	-	-
Reserves				
Retained Funds	2,008,936			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,068,574	-	-	-
Current Liabilities	194,857	-	-	-
Working Capital	873,717	-	-	-
Government Allocation	190,157			
FSI	459 %	#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	85,870	-	-	-
Adjustments for:				
Depreciation	80,904	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Adjustments for surplus	28,940			-
Increase / (Decrease) in payables	74,452			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(48,474)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	221,692	-	-	-
Interest paid	-			-
<i>Net cash from operating activities</i>	221,692	-	-	-
Cash flows from investing activities				
Purchase of property, plant & equipment	(54,598)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(54,598)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	-			-
Bank Loan Repayments	362,691			-
Deferred Income Received	-			-
<i>Net cash from financing activities</i>	362,691	-	-	-
Net increase/(decrease) in cash & cash equivalents	529,785	-	-	-
Cash & cash equivalents at beginning of year	389,155			-
Cash & cash equivalents at end of Quarter	918,940	-	-	-

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	190,157			-
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	10,830			-
	200,987	-	-	-
2 Income raised from Bye-Laws				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	66,337			-
	66,337	-	-	-
3 Local Enforcement Income				
0037 Commission from Regional Committees	-			-
0038-0055 Contraventions	2,487			-
	2,487	-	-	-
4 Investment Income				
0091-0095 Bank interest	-			-
0096-0099 Income received from Governnet Securities	-			-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information	29,782			-
0070-0075 EU funds	-			-
0076-0080 Twinning	-			-
0081-0089 Insurance Claims	-			-
0100-0109 Donations	-			-
0110-0119 Contributions	230			-
0120-0129 General Income	-			-
	30,012	-	-	-
Total	299,823	-	-	-

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	21,054			-
	1300 Bonuses	-			-
	1400 Income Supplements	-			-
	1500 Social Security Contributions	2,887			-
	1600 Allowances	3,483			-
	1700 Overtime	-			-
		30,261	-	-	-
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	(1,584)			-
	2200-2259 Public Materials & Supplies	1,248			-
	2300-2399 Repairs & upkeep	19,360			-
	2400-2449 Rent	(320)			-
	3010 Street Lightning	6,065			-
	3020 Lease of Equipment	-			-
	3030 Insurance	1,197			-
	3035 Bank Charges	5,767			-
	3038 Penalties	-			-
	3041 Refuse Collection	27,169			-
	3042 Bulky Refuse Collection	2,968			-
	3043 Bins on wheels	230			-
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	10,417			-
	3052 Cleaning & Maintenance of Non-Urban Areas	94			-
	3053 Cleaning of Public Conveniences	10,533			-
	3055 Cleaning of Council Premises	-			-
	3040 Waste Disposal	22,269			-
	3060 Cleaning & Maintenance of Parks & Gardens	153			-
	3061 Cleaning & Maintenance of Soft Areas	5,163			-
	3062 Cleaning & Maintenance of Beaches & CA	1,600			-
	3063 Cleaning & Maintenance of Country Non-Urban	444			-
	6064 Other Contractual Services	-			-
	3070-3090 Consultation Fees	-			-
	3100-3139 Contract & Project Management	14,531			-
	3300-3379 Hospitality	(1,163)			-
	3380-3389 Community	968			-
	3390-3394 Donations	3,934			-
	3600-3694 Local Enforcement Expenses	2,397			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		133,442	-	-	-
8	Administration				
	2150-2199 Office Utilities	4,886			-
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	-			-
	2600-2699 Office Services	3,846			-
	2700-2799 Transport	290			-
	2800-2899 Travel	-			-
	2900-2999 Information Services	1,604			-
	3050 Office Cleaning	-			-
	3410-3199 Professional Services	(928)			-
	3200-3299 Training	-			-
	3345 Office Hospitality	-			-
	3400-3499 Incidental Expenses	-			-
		9,697	-	-	-
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 June 2020	80,904			-
Adjustment for: Q1 depreciation	(40,352)			-
Depreciation	40,552	-	-	-
Total	213,953	-	-	-
11 Inventories				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	97,304			-
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	52,330			-
	149,634	-	-	-
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	918,940			-
	918,940	-	-	-
14 Payables				
4000 Payables	194,575			-
4100 Accruals	282			-
4150 Deferred Income				-
Short-term Borrowings				-
	194,857	-	-	-
15 Non Current Liabilities				
4200 Long Term Borrowing	512,947			-
4101 Deferred Income	521,641			-
	1,034,588	-	-	-
16 Total Commitments (Recurrent and Capital)				
DESCRIPTION	€	€	€	
Recurrent and Capital				
	-	-	-	
Long Term Loans				
	-	-	-	
Others				

