

# **Hamrun Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of December 2020 (Quarter 4)**



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*Overview and Summary*



Mr. Christian Sammut  
Mayor



Mr. Daniel Bugeja  
Executive Secretary

## 17 Depreciation of Property, Plant and Equipment

Asset	%											Total									
	€	€	€	€	€	€	€	€	€	€	€										
<b>Cost</b>																					
As at 1st January 2020	2,012,603	765,865	35,080	16,968	42,833	1,151,034	15,478	31,534	2,820	4,074,215											
Additions		85,793	3,884		1,380	23,629	9,440	380	52,624	177,129											
Disposals																					
As at end of December 2020	<b>2,012,603</b>	<b>851,658</b>	<b>38,964</b>	<b>16,968</b>	<b>44,213</b>	<b>1,174,663</b>	<b>24,918</b>	<b>31,914</b>	<b>55,444</b>	<b>4,251,344</b>											
<b>Grants/ other reimbursements</b>																					
As at 1st January 2020	222,355	7,500	-	-	6,085	472,379	-	30,000	-	738,319											
Additions																					
As at end of December 2020	<b>222,355</b>	<b>7,500</b>	<b>-</b>	<b>-</b>	<b>6,085</b>	<b>472,379</b>	<b>-</b>	<b>30,000</b>	<b>-</b>	<b>738,319</b>											
<b>Accumulated Depreciation</b>																					
As at 1st January 2020	179,512	500,640	20,674	16,968	36,606	375,364	8,485	1,534	-	1,139,783											
Charge for the period	20,948	77,734	2,772		188	63,263	3,593	380	-	168,879											
Released on disposal																					
As at end of December 2020	<b>200,460</b>	<b>578,374</b>	<b>23,446</b>	<b>16,968</b>	<b>36,794</b>	<b>438,627</b>	<b>12,078</b>	<b>1,914</b>	<b>-</b>	<b>1,308,662</b>											
<b>NBV</b>	<b>1,589,788</b>	<b>265,784</b>	<b>15,518</b>	<b>-</b>	<b>1,334</b>	<b>263,657</b>	<b>12,840</b>	<b>-</b>	<b>55,444</b>	<b>2,204,364</b>											

As at end of December 2020

**Statement of Income and Expenditure**  
**1st January till End of December 2020 (Quarter 4)**

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
<b>Income</b>				
Funds received from Central Government (1)	241,469	-	-	-
Income raised from Bye-Laws (2)	19,447	-	-	-
Income raised from LES (3)	46,880	-	-	-
Investment Income (4)	12	-	-	-
Other Income (5)	8,526	-	-	-
<b>TOTAL</b>	<b>316,334</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditure</b>				
Personal Emoluments (6)	62,006	-	-	-
Operations and Maintenance (7)	160,635	-	-	-
Administration (8)	17,241	-	-	-
Finance Cost (9)	3,990	-	-	-
Other Expenditure (10)	46,998	-	-	-
<b>TOTAL</b>	<b>290,869</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surplus / Deficit</b>	<b>25,465</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Statement of Financial Position as at end of December 2020 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	2,204,364			-
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	181,715	-	-	-
Cash and Cash Equivalents (13)	911,709	-	-	-
<b>Total Current Assets</b>	<b>1,093,424</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>				
Payables (14)	766,618	-	-	-
<b>Total Current Liabilities</b>	<b>766,618</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Current Assets</b>	<b>326,806</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Non-current liabilities (15)</b>	<b>486,550</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>2,044,620</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reserves</b>				
Retained Funds	2,044,619			-

## Financial Situation Indicator

DESCRIPTION				
Current Assets	1,093,424	-	-	-
Current Liabilities	766,618	-	-	-
<b>Working Capital</b>	<b>326,806</b>	<b>-</b>	<b>-</b>	<b>-</b>
Government Allocation	190,634			
<b>FSI</b>	<b>171 %</b>	<b>#DIV/0!</b>		<b>#DIV/0!</b>

**Cash flow Statement**

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
<b>Cash flow from operating activities</b>				
Surplus for the year	25,465	-	-	-
Adjustments for:				
Depreciation	168,879	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				
Interest receivable	(12)			-
Interest payable	21,768			-
(Profit) / Loss on disposal of asset				-
Adjustments for: Q1 , Q2 and Q3 surplus	125,028			-
Increase / (Decrease) in payables	102,724			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(80,555)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	363,297	-	-	-
Interest paid				-
Adjustments for: Rent and lease liability interest	(3,696)			-
<i>Net cash from operating activities</i>	<b>359,601</b>	-	-	-
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(177,129)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received	12			-
<i>Net cash used in investing activities</i>	<b>(177,117)</b>	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid	(21,768)			-
Bank Loan Repayments	(74,063)			-
Deferred Income Received	448,239			-
<i>Net cash from financing activities</i>	<b>352,408</b>	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>534,892</b>	-	-	-
Cash & cash equivalents at beginning of year	362,983			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>897,875</b>	-	-	-



**Detailed Income**

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
<b>Income</b>					
<b>1</b>	<b>Funds received from Cental Government:</b>				
	0001 In terms of section 55 CAP 363	190,634			-
	0002-0004 In terms of section 58 CAP 363	-			-
	0005-0019 Other income	50,835			-
		<b>241,469</b>	-	-	-
<b>2</b>	<b>Income raised from Bye-Laws</b>				
	0021-0025 Community Services	-			-
	0026-0035 Income from Permits	19,447			-
		<b>19,447</b>	-	-	-
<b>3</b>	<b>Local Enforcement Income</b>				
	0037 Commission from Regional Committees	-			-
	0038-0055 Contraventions	46,880			-
		<b>46,880</b>	-	-	-
<b>4</b>	<b>Investment Income</b>				
	0091-0095 Bank interest	12			-
	0096-0099 Income received from Governnet Securities	-			-
		<b>12</b>	-	-	-
<b>5</b>	<b>Sponsorships</b>				
	0066-0069 Documents & Information	8,526			-
	0070-0075 EU funds	-			-
	0076-0080 Twinning	-			-
	0081-0089 Insurance Claims	-			-
	0100-0109 Donations	-			-
	0110-0119 Contributions	-			-
	0120-0129 General Income	-			-
		<b>8,526</b>	-	-	-
<b>Total</b>		<b>316,334</b>	-	-	-

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	3,783			-
1200	Employees' Salaries & Wages	50,226			-
1300	Bonuses	-			-
1400	Income Supplements	-			-
1500	Social Security Contributions	4,306			-
1600	Allowances	3,691			-
1700	Overtime	-			-
		<b>62,006</b>	-	-	-
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	4,315			-
2200-2259	Public Materials & Supplies	16,737			-
2300-2399	Repairs & upkeep	20,527			-
2400-2449	Rent	(10,433)			-
3010	Street Lighting	6,639			-
3020	Lease of Equipment	-			-
3030	Insurance	(4,124)			-
3035	Bank Charges	5,278			-
3038	Penalties	-			-
3041	Refuse Collection	26,322			-
3042	Bulky Refuse Collection	3,038			-
3043	Bins on wheels	425			-
3045	Bring in sites	-			-
3051	Road & Street Cleaning	16,857			-
3052	Cleaning & Maintenance of Non-Urban Areas	-			-
3053	Cleaning of Public Conveniences	13,770			-
3055	Cleaning of Council Premises	-			-
3040	Waste Disposal	33,521			-
3060	Cleaning & Maintenance of Parks & Gardens	789			-
3061	Cleaning & Maintenance of Soft Areas	(0)			-
3062	Cleaning & Maintenance of Beaches & CA	835			-
3063	Cleaning & Maintenance of Country Non-Urban	1,109			-
6064	Other Contractual Services	-			-
3070-3090	Consultation Fees	-			-
3100-3139	Contract & Project Management	15,159			-
3300-3379	Hospitality	893			-
3380-3389	Community	2,653			-
3390-3394	Donations	-			-
3600-3694	Local Enforcement Expenses	6,326			-
3700-3799	EU Projects	-			-
3800-3899	Twinning	-			-
		<b>160,635</b>	-	-	-
		€	€	€	€
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	2,512			-
2260-2299	Office Materials & Supplies	-			-
2450-2499	Office Rent	-			-
2500-2599	National & International Memberships	-			-
2600-2699	Office Services	8,154			-
2700-2799	Transport	607			-
2800-2899	Travel	-			-
2900-2999	Information Services	2,821			-
3050	Office Cleaning	-			-
3410-3199	Professional Services	3,147			-
3200-3299	Training	-			-
3345	Office Hospitality	-			-
3400-3499	Incidental Expenses	-			-
		<b>17,241</b>	-	-	-
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				

**Hamrun Local Council**

**Quarterly Financial Report  
1st January till End of December 2020 (Quarter 4)**

3036 Interest on Bank Loan	-			-
3005 Lease liability interest	3,990			-
	<b>3,990</b>	-	-	-

Detailed Statment of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
<b>10 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 December 2020	168,879			-
Adjustment for: Q1, Q2 and Q3 depreciation	(121,881)			-
<b>Total</b>	<b>46,998</b>	-	-	-
<b>11 Inventories</b>				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	120,506			-
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	54,086			-
214 Receivables from third parties	7,123			-
	<b>181,715</b>	-	-	-
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	911,709			-
	<b>911,709</b>	-	-	-
<b>14 Payables</b>				
4000 Payables	195,311			-
4100 Accruals	17,668			-
4150 Deferred Income	458,390			-
Short-term Borrowings	-			-
Bank loan - Amounts falling due within one year	95,249			-
	<b>766,618</b>	-	-	-
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	486,550			-
	<b>486,550</b>	-	-	-
<b>16 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

-	-	-

