

Hal Lija Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

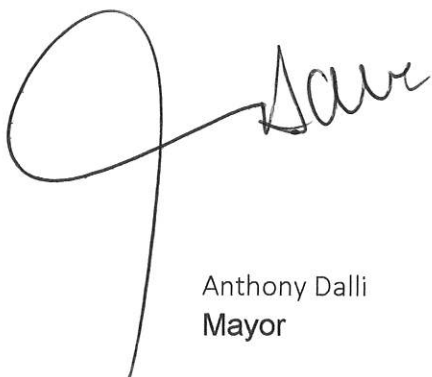
The financial report covers the period January to March 2020. During this period under review the Council's income amounted to €80,554. The total expenditure amounted to €90,847.

The Council's Government allocation for quarter ending March 2020 amounted to €74,572. Income raised from Bye-Laws amounted to €1,673.

Income from LES amounted to €700 and this was mainly generated from administrative charges for fines collected by Council in favour of the Regional Committees and LESA. Other income amounted to €3,609.

Salary costs amounted to €26,045 while Operations and Maintenance amounted to €33,737. During this period the Administration costs amounted to €11,617. Finance Cost was nil, while other Expenditure amounted to €19,448 which was the total depreciation for this period under review.

The financial performance for the period January to March 2020 resulted in a deficit of €10,293.



Anthony Dalli
Mayor



Pamela Borg
Executive Secretary

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)	74,572	297,159	-	297,159
Income raised from Bye-Laws (2)	1,673	21,000	-	21,000
Income raised from LES (3)	700	16,847	-	16,847
Investment Income (4)	-	-	-	-
Other Income (5)	3,609	22,664	-	22,664
TOTAL	80,554	357,670	-	357,670
Expenditure				
Personal Emoluments (6)	26,045	103,626	-	103,626
Operations and Maintenance (7)	33,737	190,969	-	190,969
Administration (8)	11,617	43,267	-	43,267
Finance Cost (9)	-	100	-	100
Other Expenditure (10)	19,448	35,000	-	35,000
TOTAL	90,847	372,962	-	372,962
Surplus / Deficit	(10,293)	(15,292)	-	(15,292)



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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)	72,723	103,262		103,262
Current Assets				
Inventories (11)	3,714	3,500	-	3,500
Receivables (12)	19,464	14,900	-	14,900
Cash and Cash Equivalents (13)	242,071	200,000	-	200,000
Total Current Assets	265,249	218,400	-	218,400
Current Liabilities				
Payables (14)	49,416	36,062	-	36,062
Total Current Liabilities	49,416	36,062	-	36,062
Net Current Assets	215,833	182,338	-	182,338
Non-current liabilities (15)	16,164	-	-	-
Net Assets	272,392	285,600	-	285,600
Reserves				
Retained Funds	272,392	285,600		285,600

Financial Situation Indicator

DESCRIPTION

Current Assets	265,249	218,400	-	218,400
Current Liabilities	49,416	36,062	-	36,062
Working Capital	215,833	182,338	-	182,338
Government Allocation	297,159	297,159	-	297,159
FSI	73 %	61 %		61 %


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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	(10,293)	(15,292)	-	(15,292)
Adjustments for:				
Depreciation	19,448	35,000	-	35,000
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(19,193)			-
Increase / (Decrease) in accruals	-			-
Decrease / (Increase) in receivables	(2,829)			-
Decrease / (Increase) in inventories	-			-
Decrease / (Increase) in inventories	-			-
Cash generated from operations	(12,867)	19,708	-	19,708
Interest paid				-
<i>Net cash from operating activities</i>	(12,867)	19,708	-	19,708
Cash flows from investing activities				
Purchase of property, plant & equipment	-			-
Proceeds from sale of property, plant & equipment				-
Grants received	2,500			-
Interest received				-
<i>Net cash used in investing activities</i>	2,500	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	(10,367)	19,708	-	19,708
Cash & cash equivalents at beginning of year	252,438			-
Cash & cash equivalents at end of Quarter	242,071	19,708	-	19,708


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Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	74,572	297,159		297,159
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	-	-		-
	74,572	297,159		297,159
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	6,000		6,000
0026-0035 Income from Permits	1,673	15,000		15,000
	1,673	21,000		21,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	-	12,000		12,000
0038-0055 Contraventions	700	4,847		4,847
	700	16,847		16,847
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Government Securities				-
	-	-	-	-
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	3,419	22,664		22,664
0120-0129 General Income	190			-
	3,609	22,664		22,664
Total	80,554	357,670		357,670



Detailed Expenditure

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
6 j) Personal Emoluments				
1100 Mayor's Allowance	2,527	12,638		12,638
1200 Employees' Salaries & Wages	16,648	65,176		65,176
1300 Bonuses	335	1,538		1,538
1400 Income Supplements		5,013		5,013
1500 Social Security Contributions	6,535	6,261		6,261
1600 Allowances		13,000		13,000
1700 Overtime				-
	26,045	103,626	-	103,626

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	777	7,000		7,000
2200-2259 Public Materials & Supplies	43	2,000		2,000
2300-2399 Repairs & upkeep	7,304	14,000		14,000
2400-2449 Rent		400		400
3010 Street Lightning	3,418	6,500		6,500
3020 Lease of Equipment	224	2,400		2,400
3030 Insurance	725	2,000		2,000
3035 Bank Charges	194	-		-
3038 Penalties	-	-		-
3041 Refuse Collection	6,975	56,755		56,755
3042 Bulky Refuse Collection	782	3,400		3,400
3043 Bins on wheels		5,000		5,000
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	3,881	24,150		24,150
3052 Cleaning & Maintenance of Non-Urban Areas		7,650		7,650
3053 Cleaning of Public Conveniences	1,399	5,947		5,947
3055 Cleaning of Council Premises		-		-
3040 Waste Disposal	2,382	22,542		22,542
3060 Cleaning & Maintenance of Parks & Gardens	1,300	9,262		9,262
3061 Cleaning & Maintenance of Soft Areas		6,363		6,363
3062 Cleaning & Maintenance of Beaches & CA		-		-
3063 Cleaning & Maintenance of Country Non-Urban		-		-
6064 Other Contractual Services		-		-
3070-3090 Consultation Fees		3,600		3,600
3100-3139 Contract & Project Management		-		-
3300-3379 Hospitality	164	-		-
3380-3389 Community	4,169	10,000		10,000
3390-3394 Donations		-		-
3600-3694 Local Enforcement Expenses		2,000		2,000
3700-3799 EU Projects		-		-
3800-3899 Twinning		-		-
	33,737	190,969	-	190,969

8 Administration

2150-2199 Office Utilities		3,000		3,000
2260-2299 Office Materials & Supplies		2,000		2,000
2450-2499 Office Rent	3,000	12,000		12,000
2500-2599 National & International Memberships		1,000		1,000
2600-2699 Office Services	361	4,200		4,200
2700-2799 Transport	760	2,700		2,700
2800-2899 Travel		1,000		1,000
2900-2999 Information Services	30	2,547		2,547
3050 Office Cleaning	473	1,820		1,820
3410-3199 Professional Services	6,633	12,500		12,500
3200-3299 Training	360	500		500
3345 Office Hospitality		-		-
3400-3499 Incidental Expenses		-		-
	11,617	43,267	-	43,267

9 Finance Costs

3036 Interest on Bank Loan				-
Bank Interest & Charges		100		100
	-	100	-	100

9 - PB

Detailed Statement 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	19,448	35,000		35,000
				-
Total	19,448	35,000	-	35,000
11 Inventories				
5201-5249 Stationery	3,714	3,500		3,500
5250-5299 Consumables				-
				-
Total	3,714	3,500	-	3,500
12 Receivables				
0201-0209 Receivables	15,837	10,200		10,200
0210-0218 LES Receivables	430	1,200		1,200
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	3,397	3,500		3,500
				-
Total	19,464	14,900	-	14,900
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	242,071	200,000		200,000
	242,071	200,000	-	200,000
14 Payables				
4000 Payables	40,396	22,000		22,000
4100 Accruals	9,020			-
4150 Deferred Income				-
Short-term Borrowings				-
PPP Current Portion only		14,062		14,062
	49,416	36,062	-	36,062
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Long Term Borrowing of PPP & Deferred Income	16,164			-
	16,164	-	-	-

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16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital


-	-	-

Long Term Loans

-	-	-

Others

-	-	-

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17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Office Furniture & Fittings 8%	Plant & Machinery 20%	Office Equipment 20%	Urban Improvement 10%	New Street Signs €	Construction Works 10%	Motor Vehicles 20%	Computer Equipment 20%	Right of use Asset - Property 0%	Total
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2020	18,741	3,986	41,163	178,054	42,686	785,366	3,500	1,073	21,049	1,095,618
Additions										
Disposals										
As at end of March 2020	18,741	3,986	41,163	178,054	42,686	785,366	3,500	1,073	21,049	1,095,618
Grants/ other reimbursements										
As at 1st January 2020	-	-	4,944	45,501	7,687	175,045	-	-	-	233,177
Additions	-	-	-	-	-	-	-	-	-	-
As at end of March 2020	-	-	4,944	45,501	7,687	175,045	-	-	-	233,177
Accumulated Depreciation										
As at 1st January 2020	15,458	3,986	35,762	124,782	34,521	544,237	933	67	10,524	770,270
Charge for the period	334		44	3,331	297	15,250	175	17		19,448
Released on disposal										
As at end of March 2020	15,792	3,986	35,806	128,113	34,818	559,487	1,108	84	10,524	789,718
NBV										
As at end of March 2020	2,949	-	413	4,440	181	50,834	2,392	989	10,525	72,723

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