

**Hal Lija
Local Council**

Quarterly Financial Report

for the Period

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

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Overview and Summary

The financial report covers the period January to June 2020. During this period under review the Council's income amounted to €167,023. The total expenditure amounted to €191,468.

The Council's Government allocation for quarter ending June 2020 amounted to €148,609. Income raised from Bye-Laws amounted to €3,373.

Income from LES amounted to €751 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 €14,290.

Salary costs amounted to €48,839 while Operations and Maintenance amounted to €82,059. During this period the Administration costs amounted to €24,767. Finance Cost was nil, while other Expenditure amounted to €35,803 which was the total depreciation for this period under review.

The financial performance for the period January to June 2020 resulted in a deficit of €24,445.



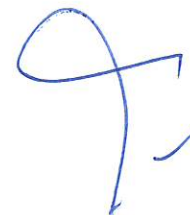
Anthony Dalli
Mayor



Pamela Borg
Executive Secretary

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

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	148,609	297,159	-	297,159
Income raised from Bye-Laws (2)	3,373	21,000	-	21,000
Income raised from LES (3)	751	16,847	-	16,847
Investment Income (4)	-	-	-	-
Other Income (5)	14,290	22,664	-	22,664
TOTAL	167,023	357,670	-	357,670
Expenditure				
Personal Emoluments (6)	48,839	103,626	-	103,626
Operations and Maintenance (7)	82,059	190,969	-	190,969
Administration (8)	24,767	43,267	-	43,267
Finance Cost (9)	-	100	-	100
Other Expenditure (10)	35,803	35,000	-	35,000
TOTAL	191,468	372,962	-	372,962
Surplus / Deficit	(24,445)	(15,292)	-	(15,292)

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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)	56,368	103,262		103,262
Current Assets				
Inventories (11)	3,714	3,500	-	3,500
Receivables (12)	65,581	14,900	-	14,900
Cash and Cash Equivalents (13)	377,457	200,000	-	200,000
Total Current Assets	446,752	218,400	-	218,400
Current Liabilities				
Payables (14)	98,279	36,062	-	36,062
Total Current Liabilities	98,279	36,062	-	36,062
Net Current Assets	348,473	182,338	-	182,338
Non-current liabilities (15)	146,611	-	-	-
Net Assets	258,230	285,600	-	285,600
Reserves				
Retained Funds	258,230	285,600		285,600

Financial Situation Indicator


DESCRIPTION					
Current Assets		446,752	218,400	-	218,400
Current Liabilities		98,279	36,062	-	36,062
Working Capital		348,473	182,338	-	182,338
Government Allocation		297,159	297,159	-	297,159
FSI		117 %	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	(24,445)	(15,292)	-	(15,292)
Adjustments for:				
Depreciation	35,803	35,000	-	35,000
Increase / (Decrease) in Allowance for Bad Debts				-
interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	160,647			-
Increase / (Decrease) in accruals	10,912			-
Decrease / (Increase) in receivables	(60,398)			-
Decrease / (Increase) in inventories	-			-
Decrease / (Increase) in inventories	-			-
Cash generated from operations	122,519	19,708	-	19,708
Interest paid				-
<i>Net cash from operating activities</i>	122,519	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	125,019	19,708	-	19,708
Cash & cash equivalents at beginning of year	252,438			-
Cash & cash equivalents at end of Quarter	377,457	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 Cental Government:				
0001 In terms of section 55 CAP 363	148,609	297,159		297,159
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	-	-		-
	148,609	297,159	-	297,159
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	6,000		6,000
0026-0035 Income from Permits	3,373	15,000		15,000
	3,373	21,000	-	21,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	-	12,000		12,000
0038-0055 Contraventions	751	4,847		4,847
	751	16,847	-	16,847
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governmet Securities				-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	14,101	22,664		22,664
0120-0129 General Income	189			-
	14,290	22,664	-	22,664
Total	167,023	357,670	-	357,670

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	5,119	12,638		12,638
1200 Employees' Salaries & Wages	29,656	65,176		65,176
1300 Bonuses	656	1,538		1,538
1400 Income Supplements	4,131	5,013		5,013
1500 Social Security Contributions	2,777	6,261		6,261
1600 Allowances	6,500	13,000		13,000
1700 Overtime				-
	48,839	103,626	-	103,626
7 Operations and Maintenance				
2100-2149 Public Utilities	603	7,000		7,000
2200-2259 Public Materials & Supplies	20	2,000		2,000
2300-2399 Repairs & upkeep	14,328	14,000		14,000
2400-2449 Rent		400		400
3010 Street Lightning	9,985	6,500		6,500
3020 Lease of Equipment	395	2,400		2,400
3030 Insurance	762	2,000		2,000
3035 Bank Charges	371	-		-
3038 Penalties		-		-
3041 Refuse Collection	21,198	56,755		56,755
3042 Bulky Refuse Collection	1,760	3,400		3,400
3043 Bins on wheels		5,000		5,000
3045 Bring in sites		-		-
3051 Road & Street Cleaning	11,524	24,150		24,150
3052 Cleaning & Maintenance of Non-Urban Areas		7,650		7,650
3053 Cleaning of Public Conveniences	2,812	5,947		5,947
3055 Cleaning of Council Premises		-		-
3040 Waste Disposal	8,561	22,542		22,542
3060 Cleaning & Maintenance of Parks & Gardens	3,374	9,262		9,262
3061 Cleaning & Maintenance of Soft Areas	654	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	180	-		-
3380-3389 Community	5,532	10,000		10,000
3390-3394 Donations		-		-
3600-3694 Local Enforcement Expenses		2,000		2,000
3700-3799 EU Projects		-		-
3800-3899 Twinning		-		-
	82,059	190,969	-	190,969
8 Administration				
2150-2199 Office Utilities	822	3,000		3,000
2260-2299 Office Materials & Supplies	78	2,000		2,000
2450-2499 Office Rent	6,206	12,000		12,000
2500-2599 National & International Memberships		1,000		1,000
2600-2699 Office Services	1,712	4,200		4,200
2700-2799 Transport	865	2,700		2,700
2800-2899 Travel		1,000		1,000
2900-2999 Information Services	60	2,547		2,547
3050 Office Cleaning	473	1,820		1,820
3410-3199 Professional Services	14,191	12,500		12,500
3200-3299 Training	360	500		500
3345 Office Hospitality		-		-
3400-3499 Incidental Expenses		-		-
	24,767	43,267	-	43,267
9 Finance Costs				
3036 Interest on Bank Loan		100		100
Bank Interest & Charges		100		100
	-	100	-	100

Detailed Statment of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
10 Other Expenditure				
3500-3500 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of June 2020	35,803	35,000		35,000
				-
	35,803	35,000	-	35,000
Total	191,468	372,962	-	372,962
11 Inventories				
5201-5249 Stationery	3,714	3,500		3,500
5250-5299 Consumables				-
				-
	3,714	3,500	-	3,500
12 Receivables				
0201-0209 Receivables	58,943	10,200		10,200
0210-0219 LES Receivables	1,463	1,200		1,200
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	5,175	3,500		3,500
				-
	65,581	14,900	-	14,900
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	377,457	200,000		200,000
	377,457	200,000	-	200,000
14 Payables				
4000 Payables	82,257	22,000		22,000
4100 Accruals	16,022			-
4150 Deferred Income				-
Short-term Borrowings				-
PPP Current Portion only	-	14,062		14,062
	98,279	36,062	-	36,062
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Long Term Borrowing of PPP & Deferred Income	146,611			-
	146,611	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

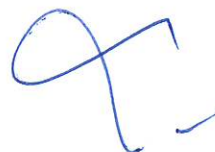
-	-	-

Long Term Loans

-	-	-

Others

-	-	-

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17 Depreciation of Property, Plant and Equipment

Asset	% of depreciation	Office Furniture & Fittings	Plant & Machinery	Office Equipment	Urban Improvement	New Street Signs	Construction Works	Motor Vehicles	Computer Equipment	Right of use Asset - Property	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 June 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 June 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		700		66	3,887	166	30,500	350	134		35,803
Released on disposal											-
As at end of June 2020		16,158	3,986	35,828	128,669	34,687	574,737	1,283	201	10,524	806,073
NBV	As at end of June 2020	2,583	-	391	3,884	312	35,584	2,217	872	10,525	56,368