



# **Floriana Local Council**

## **Quarterly Financial Report**

**for the Period**

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

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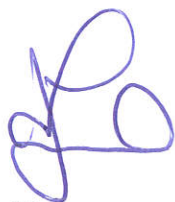
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*Overview and Summary*



Mayor



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
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	211,438	418,192	-	418,192
Income raised from Bye-Laws (2)	20,426	35,500	-	35,500
Income raised from LES (3)	779	3,000	-	3,000
Investment Income (4)	-	-	-	-
Other Income (5)	111	2,040	-	2,040
<b>TOTAL</b>	<b>232,754</b>	<b>458,732</b>	<b>-</b>	<b>458,732</b>
<b>Expenditure</b>				
Personal Emoluments (6)	53,487	144,889	-	144,889
Operations and Maintenance (7)	86,423	226,043	-	226,043
Administration (8)	11,801	44,664	-	44,664
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	35,446	95,097	-	95,097
<b>TOTAL</b>	<b>187,157</b>	<b>510,693</b>	<b>-</b>	<b>510,693</b>
<b>Surplus / Deficit</b>	<b>45,597</b>	<b>(51,961)</b>	<b>-</b>	<b>(51,961)</b>



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

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)	230,178	251,518		251,518
<b>Current Assets</b>				
Inventories (11)	12,956	12,806	-	12,806
Receivables (12)	169,539	81,852	-	81,852
Cash and Cash Equivalents (13)	374,701	283,032	-	283,032
<b>Total Current Assets</b>	<b>557,196</b>	<b>377,690</b>	<b>-</b>	<b>377,690</b>
<b>Current Liabilities</b>				
Payables (14)	164,795	125,689	-	125,689
<b>Total Current Liabilities</b>	<b>164,795</b>	<b>125,689</b>	<b>-</b>	<b>125,689</b>
<b>Net Current Assets</b>	<b>392,401</b>	<b>252,001</b>	<b>-</b>	<b>252,001</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>622,579</b>	<b>503,519</b>	<b>-</b>	<b>503,519</b>
<b>Reserves</b>				
Retained Funds	622,579	503,519		503,519

## Financial Situation Indicator

DESCRIPTION				
Current Assets	557,196	377,690	-	377,690
Current Liabilities	164,795	125,689	-	125,689
<b>Working Capital</b>	<b>392,401</b>	<b>252,001</b>	<b>-</b>	<b>252,001</b>
Government Allocation	397,394	389,392	-	379,392
<b>FSI</b>	<b>99 %</b>	<b>65 %</b>		<b>66 %</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	45,597	(51,961)	-	(51,961)
Adjustments for:				
Depreciation	35,680	95,097	-	95,097
Increase / (Decrease) in Allowance for Bad Debts	(234)	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Trasfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	(4,590)	(10,538)	-	(10,538)
Increase / (Decrease) in accruals	59,963	-	-	-
Decrease / (Increase) in receivables	(87,685)	44,106	-	44,106
Decrease / (Increase) in inventories	-	150	-	150
Cash generated from operations	48,731	76,854	-	76,854
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	48,731	76,854	-	76,854
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(124,677)	(564,160)	-	(564,160)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	115,919	435,610	-	435,610
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(8,758)	(128,550)	-	(128,550)
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	-	-	-	-
Bank Loan Repayments	-	-	-	-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	39,973	(51,696)	-	(51,696)
Cash & cash equivalents at beginning of year	334,728	334,728	-	334,728
<b>Cash &amp; cash equivalents at end of Quarter</b>	374,701	283,032	-	283,032

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	198,074	389,392		389,392
0002-0004 In terms of section 58 CAP 363	-	2,000		2,000
0005-0019 Other income	13,363	26,800		26,800
	<b>211,438</b>	<b>418,192</b>	<b>-</b>	<b>418,192</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	20,426	35,500		35,500
	<b>20,426</b>	<b>35,500</b>	<b>-</b>	<b>35,500</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	779	3,000		3,000
0038-0055 Contraventions	-			-
	<b>779</b>	<b>3,000</b>	<b>-</b>	<b>3,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Governnet Securities	-	-		-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 Sponsorships</b>				
0066-0069 Documents & Information	-	-		-
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	-		-
0100-0109 Donations	-	-		-
0110-0119 Contributions	100	2,040		2,040
0120-0129 General Income	11			-
	<b>111</b>	<b>2,040</b>	<b>-</b>	<b>2,040</b>
<b>Total</b>	<b>232,754</b>	<b>458,732</b>	<b>-</b>	<b>458,732</b>



Detailed Expenditure

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	6,402	12,804		12,804
1200 Employees' Salaries & Wages	35,451	97,486		97,486
1300 Bonuses	496	8,283		8,283
1400 Income Supplements	445	1,151		1,151
1500 Social Security Contributions	3,383	9,565		9,565
1600 Allowances	5,300	10,600		10,600
1700 Overtime	2,010	5,000		5,000
	<b>53,487</b>	<b>144,889</b>	-	<b>144,889</b>

DESCRIPTION

	€	€	€	€
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	4,592	14,280		14,280
2200-2259 Public Materials & Supplies	2,507	5,610		5,610
2300-2399 Repairs & upkeep	402	25,586		25,586
2400-2449 Rent	317	651		651
3010 Street Lightning	2,511	10,200		10,200
3020 Lease of Equipment	3,998	3,000		3,000
3030 Insurance	4,131	3,876		3,876
3035 Bank Charges	96	125		125
3038 Penalties				-
3041 Refuse Collection	12,002	27,000		27,000
3042 Bulky Refuse Collection	2,930	5,000		5,000
3043 Bins on wheels	616	500	-	500
3045 Bring in sites				-
3051 Road & Street Cleaning	20,260	41,000		41,000
3052 Cleaning & Maintenance of Non-Urban Areas	-			-
3053 Cleaning of Public Conveniences	1,965	4,000		4,000
3055 Cleaning of Council Premises	649	1,500		1,500
3040 Waste Disposal	5,204	15,000		15,000
3060 Cleaning & Maintenance of Parks & Gardens	12,311	21,450		21,450
3061 Cleaning & Maintenance of Soft Areas	-	6,000		6,000
3062 Cleaning & Maintenance of Beaches & CA				-
3063 Cleaning & Maintenance of Country Non-Urban				-
6064 Other Contractual Services	7,462	5,565		5,565
3070-3090 Consultation Fees				-
3100-3139 Contract & Project Management				-
3300-3379 Hospitality	4,340	32,000	-	32,000
3380-3389 Community	-			-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	130	200		200
3700-3799 EU Projects				-
3800-3899 Twinning		3,500	-	3,500
	<b>86,423</b>	<b>226,043</b>	-	<b>226,043</b>

<b>8 Administration</b>				
2150-2199 Office Utilities		-		-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	1,327	2,685		2,685
2500-2599 National & International Memberships	86	400		400
2600-2699 Office Services	1,081	4,000		4,000
2700-2799 Transport	2,527	1,300	-	1,300
2800-2899 Travel	-			-
2900-2999 Information Services	524	3,500		3,500
3050 Office Cleaning				-
3410-3199 Professional Services	6,256	32,479		32,479
3200-3299 Training	-	300		300
3345 Office Hospitality				-
3400-3499 Incidental Expenses				-
	<b>11,801</b>	<b>44,664</b>	-	<b>44,664</b>

<b>9 Finance Costs</b>				
3036 Interest on Bank Loan				-
	-	-	-	-

Detailed Statement 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	(234)			-
8000-8099 Depreciation As at end of June 2020	35,680	95,097		95,097
	-			-
	<b>35,446</b>	<b>95,097</b>	<b>-</b>	<b>95,097</b>
<b>Total</b>	<b>187,157</b>	<b>510,693</b>	<b>-</b>	<b>510,693</b>
<b>11 Inventories</b>				
5201-5249 Stationery	12,956	12,806		12,806
5250-5299 Consumables		-		-
	<b>12,956</b>	<b>12,806</b>	<b>-</b>	<b>12,806</b>
<b>12 Receivables</b>				
0201-0209 Receivables	48,674	73,197		73,197
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	120,865	8,655		8,655
	<b>169,539</b>	<b>81,852</b>	<b>-</b>	<b>81,852</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	374,701	283,032		283,032
	<b>374,701</b>	<b>283,032</b>	<b>-</b>	<b>283,032</b>
<b>14 Payables</b>				
4000 Payables	17,527	110,626		110,626
4100 Accruals	13,905	15,063		15,063
4150 Deferred Income	132,198			-
Current portion of long term borrowings				-
Other creditors	1,165	-		-
	<b>164,795</b>	<b>125,689</b>	<b>-</b>	<b>125,689</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Construction works 10%		NSS & ANYC 0%		Urban Improvement 10%		Plant & Machinery 20%		Office Equipment 20%		Furniture & Fittings 8%		Comp equip & software 25%		Spec Prog 10%		Motor vehicle 20%		Total
	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	
As at 1st January 2020	1,088,613	75,538	468,385	33,890	44,251	61,281	15,616	51,783	1,150	1,840,507									
Additions	-	95,841	26,507	-	1,121	613	595			124,677									
Disposals																			
As at end of June 2020	1,088,613	171,379	494,892	33,890	45,372	61,894	16,211	51,783	1,150	1,965,184									
<b>Grants/ other reimbursements</b>																			
As at 1st January 2020	99,091	89,412	19,391	25,229	1,635	18,332		51,783		215,461									
Additions	-		26,507							115,919									
As at end of June 2020	99,091	89,412	45,898	25,229	1,635	18,332	-	51,783	-	331,380									
<b>Accumulated Depreciation</b>																			
As at 1st January 2020	860,860	18,458	400,641	8,184	37,697	27,636	13,517	-	953	1,367,946									
Charge for the period	20,580	11,838	11,838	72	1,198	1,272	624	-	96	35,680									
Released on disposal																			
As at end of June 2020	881,440	18,458	412,479	8,256	38,895	28,908	14,141	-	1,049	1,403,626									
<b>NBV</b>	<b>108,082</b>	<b>63,509</b>	<b>36,515</b>	<b>405</b>	<b>4,842</b>	<b>14,654</b>	<b>2,070</b>	<b>-</b>	<b>101</b>	<b>230,178</b>									