



# **Sannat Local Council**

## **Quarterly Financial Report**

### **for the Period**


**1st January till End of March 2021 (Quarter 1)**

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*Overview and Summary*



**Philip Vella  
Mayor**



**Jason Curmi  
Executive Secretary**

**Statement of Income and Expenditure**  
**1st January till End of March 2021 (Quarter 1)**

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	74,500	71,007	-	71,007
Income raised from Bye-Laws (2)	1,833	4,250	-	4,250
Income raised from LES (3)	194	200	-	200
Investment Income (4)	-	3	-	3
Other Income (5)	1,254	550	-	550
<b>TOTAL</b>	<b>77,781</b>	<b>76,009</b>	<b>-</b>	<b>76,009</b>
<b>Expenditure</b>				
Personal Emoluments (6)	19,444	20,441	-	20,441
Operations and Maintenance (7)	34,781	36,215	-	36,215
Administration (8)	6,540	7,800	-	7,800
Finance Cost (9)	766	875	-	875
Other Expenditure (10)	17,311	-	-	-
<b>TOTAL</b>	<b>78,842</b>	<b>65,331</b>	<b>-</b>	<b>65,331</b>
<b>Surplus / Deficit</b>	<b>(1,061)</b>	<b>10,679</b>	<b>-</b>	<b>10,679</b>

## Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	694,237	601,104		601,104
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	28,514	22,450	-	22,450
Cash and Cash Equivalents (13)	311,727	296,679	-	296,679
<b>Total Current Assets</b>	<b>340,241</b>	<b>319,129</b>	<b>-</b>	<b>319,129</b>
<b>Current Liabilities</b>				
Payables (14)	786,921	85,000	-	85,000
<b>Total Current Liabilities</b>	<b>786,921</b>	<b>85,000</b>	<b>-</b>	<b>85,000</b>
<b>Net Current Assets</b>	<b>(446,680)</b>	<b>234,129</b>	<b>-</b>	<b>234,129</b>
<b>Non-current liabilities (15)</b>	<b>62,324</b>	<b>60,000</b>	<b>-</b>	<b>60,000</b>
<b>Net Assets</b>	<b>185,233</b>	<b>775,233</b>	<b>-</b>	<b>775,233</b>
<b>Reserves</b>				
Retained Funds	185,233	775,233		775,233

## Financial Situation Indicator

DESCRIPTION				
Current Assets	340,241	319,129	-	319,129
Current Liabilities	786,921	85,000	-	85,000
<b>Working Capital</b>	<b>(446,680)</b>	<b>234,129</b>	<b>-</b>	<b>234,129</b>
Government Allocation	66,507	67,257	-	269,027
<b>FSI</b>	<b>(672) %</b>	<b>348 %</b>		<b>87 %</b>

## Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Cash flow from operating activities</b>				
Surplus for the year	(1,061)	10,679	-	10,679
Adjustments for:				
Depreciation	17,311	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	235,042			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	1,500			-
Decrease / (Increase) in inventories				-
Cash generated from operations	252,792	10,679	-	10,679
Interest paid				-
<i>Net cash from operating activities</i>	252,792	10,679	-	10,679
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(192,074)			-
Proceeds from sale of property, plant & equipment				-
Grants received	-			-
Interest received				-
<i>Net cash used in investing activities</i>	(192,074)	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments	(2,956)			-
<i>Net cash from financing activities</i>	(2,956)	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	57,762	10,679	-	10,679
Cash & cash equivalents at beginning of year	253,965			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	311,727	10,679	-	10,679

## Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	66,507	67,257		67,257
0002-0004 In terms of section 58 CAP 363	7,993	3,750		3,750
0005-0019 Other income				-
	<b>74,500</b>	<b>71,007</b>	-	<b>71,007</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services		3,000		3,000
0026-0035 Income from Permits	1,833	1,250		1,250
	<b>1,833</b>	<b>4,250</b>	-	<b>4,250</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	194	200		200
0038-0055 Contraventions				-
	<b>194</b>	<b>200</b>	-	<b>200</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest		3		3
0096-0099 Income received from Governnet Securities				-
	-	<b>3</b>	-	<b>3</b>
<b>5 Sponsorships</b>				
0056-0065 Sponsorships	1,250			-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions		250		250
0120-0129 General Income	4	300		300
	<b>1,254</b>	<b>550</b>	-	<b>550</b>
<b>Total</b>	<b>77,781</b>	<b>76,009</b>	-	<b>76,009</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	2,643	2,643		2,643
	1200 Employees' Salaries & Wages	12,431	13,428		13,428
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	1,120	1,120		1,120
	1600 Allowances	3,250	3,250		3,250
	1700 Overtime				-
		<b>19,444</b>	<b>20,441</b>	<b>-</b>	<b>20,441</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	760	1,125		1,125
	2200-2259 Public Materials & Supplies	310	1,375		1,375
	2300-2399 Repairs & upkeep	3,539	2,500		2,500
	2400-2449 Rent	716	320		320
	3010 Street Lighting		1,250		1,250
	3020 Lease of Equipment	544	125		125
	3030 Insurance	964	375		375
	3035 Bank Charges	67	70		70
	3038 Penalties				-
	3041 Refuse Collection	14,620	15,750		15,750
	3042 Bulky Refuse Collection	220	400		400
	3043 Bins on wheels	588			-
	3045 Bring in sites		750		750
	3051 Road & Street Cleaning	3,200	4,500		4,500
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	390	500		500
	3055 Cleaning of Council Premises	416	550		550
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens	2,622	2,375		2,375
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services		500		500
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality		3,750		3,750
	3380-3389 Community	5,825			-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		<b>34,781</b>	<b>36,215</b>	<b>-</b>	<b>36,215</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities				-
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships	500	250		250
	2600-2699 Office Services	1,783	2,250		2,250
	2700-2799 Transport	614	125		125
	2800-2899 Travel				-
	2900-2999 Information Services	351	425		425
	3050 Office Cleaning				-
	3410-3199 Professional Services	3,292	4,750		4,750
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		<b>6,540</b>	<b>7,800</b>	<b>-</b>	<b>7,800</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan	766	875		875
	Bank charges				-
		<b>766</b>	<b>875</b>	<b>-</b>	<b>875</b>
		€	€	€	€



## Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<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 March 2021	17,311			-
	17,311	-	-	-
<b>Total</b>	<b>78,842</b>	<b>65,331</b>	<b>-</b>	<b>65,331</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	25,237	20,000		20,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	2,827	2,000		2,000
Bank Guarantee	450	450		450
	28,514	22,450	-	22,450
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	311,727	296,679		296,679
	311,727	296,679	-	296,679
<b>14 Payables</b>				
4000 Payables	335,567	75,000		75,000
4100 Accruals		10,000		10,000
4150 Deferred Income	451,354			-
Short-term Borrowings				-
Wages & FSS Payable				-
	786,921	85,000	-	85,000
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	62,324	60,000		60,000
	62,324	60,000	-	60,000

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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	Construction		Furniture & Fittings		computer software		Urban Improvements		Office Equipment		Plant & Machinery		Computer Equipment		Special Programmes		ANYC + signs		Total
	10%	€	8%	€	20%	€	10%	€	20%	€	20%	€	20%	€	10%	€	€	€	
<b>Cost</b>																			
As at 1st January 2021	376,214	32,094	866	79,066	8,691	4,545	9,583	1,408,403	270,312	2,189,894									
Additions		441				566													
Disposals																			
As at end of March 2021	<b>376,214</b>	<b>32,094</b>	<b>1,427</b>	<b>79,066</b>	<b>8,691</b>	<b>5,111</b>	<b>9,583</b>	<b>1,817,405</b>	<b>53,384</b>	<b>2,382,975</b>									
<b>Grants/ other reimbursements</b>																			
As at 1st January 2021	107,100	8,766		19,553															
Additions																			
As at end of March 2021	<b>107,100</b>	<b>8,766</b>	<b>-</b>	<b>19,553</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>787,941</b>	<b>22,500</b>	<b>945,860</b>									
<b>Accumulated Depreciation</b>																			
As at 1st January 2021	214,778	12,627	804	41,661	6,414	2,077	6,311	437,623	3,272	725,567									
Charge for the period	1,358	201	39	446	114	152	205	14,796		17,311									
Released on disposal																			
As at end of March 2021	<b>216,136</b>	<b>12,828</b>	<b>843</b>	<b>42,107</b>	<b>6,528</b>	<b>2,229</b>	<b>6,516</b>	<b>452,419</b>	<b>3,272</b>	<b>742,878</b>									
<b>NBV</b>	<b>52,978</b>	<b>10,500</b>	<b>584</b>	<b>17,406</b>	<b>2,163</b>	<b>2,882</b>	<b>3,067</b>	<b>577,045</b>	<b>27,612</b>	<b>694,237</b>									