



Sannat Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2021 (Quarter 2)

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Overview and Summary



Philip Vella
Mayor



Jason Curmi
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2021 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	132,304	142,014	-	142,014
Income raised from Bye-Laws (2)	23,019	8,500	-	8,500
Income raised from LES (3)	544	400	-	400
Investment Income (4)	-	5	-	5
Other Income (5)	2,254	1,100	-	1,100
TOTAL	158,121	152,019	-	152,019
Expenditure				
Personal Emoluments (6)	38,917	40,882	-	40,882
Operations and Maintenance (7)	62,391	72,430	-	72,430
Administration (8)	13,057	15,600	-	15,600
Finance Cost (9)	766	1,750	-	1,750
Other Expenditure (10)	35,999	-	-	-
TOTAL	151,130	130,662	-	130,662
Surplus / Deficit	6,991	21,357	-	21,357

Statement of Financial Position as at end of June 2021 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	703,101	601,104		601,104
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	24,791	22,450	-	22,450
Cash and Cash Equivalents (13)	146,404	296,679	-	296,679
Total Current Assets	171,195	319,129	-	319,129
Current Liabilities				
Payables (14)	71,012	85,000	-	85,000
Total Current Liabilities	71,012	85,000	-	85,000
Net Current Assets	100,183	234,129	-	234,129
Non-current liabilities (15)	610,396	60,000	-	60,000
Net Assets	192,888	775,233	-	775,233
Reserves				
Retained Funds	192,887	775,233		775,233

Financial Situation Indicator

DESCRIPTION				
Current Assets	171,195	319,129	-	319,129
Current Liabilities	71,012	85,000	-	85,000
Working Capital	100,183	234,129	-	234,129
Government Allocation	132,204	134,514	-	269,027
FSI	76 %	174 %		87 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	6,991	21,357	-	21,357
Adjustments for:				
Depreciation	35,999	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(30,026)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	5,223			-
Decrease / (Increase) in inventories				-
Cash generated from operations	18,187	21,357	-	21,357
Interest paid				-
<i>Net cash from operating activities</i>	18,187	21,357	-	21,357
Cash flows from investing activities				
Purchase of property, plant & equipment	(220,633)			-
Proceeds from sale of property, plant & equipment				-
Grants received	99,308			-
Interest received				-
<i>Net cash used in investing activities</i>	(121,325)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments	(4,421)			-
<i>Net cash from financing activities</i>	(4,421)	-	-	-
Net increase/(decrease) in cash & cash equivalents	(107,560)	21,357	-	21,357
Cash & cash equivalents at beginning of year	253,965			-
Cash & cash equivalents at end of Quarter	146,405	21,357	-	21,357

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	132,304	134,514		134,514
0002-0004 In terms of section 58 CAP 363		7,500		7,500
0005-0019 Other income				-
	132,304	142,014	-	142,014
2 Income raised from Bye-Laws				
0021-0025 Community Services	13,321	6,000		6,000
0026-0035 Income from Permits	9,698	2,500		2,500
	23,019	8,500	-	8,500
3 Local Enforcement Income				
0037 Commission from Regional Committees	544	400		400
0038-0055 Contraventions				-
	544	400	-	400
4 Investment Income				
0091-0095 Bank interest		5		5
0096-0099 Income received from Government Securities				-
	-	5	-	5
5 Sponsorships				
0056-0065 Sponsorships	1,250			-
0066-0069 Documents & Information	4			-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations	1,000			-
0110-0119 Contributions		500		500
0120-0129 General Income		600		600
	2,254	1,100	-	1,100
Total	158,121	152,019	-	152,019

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	5,286	5,286		5,286
	1200 Employees' Salaries & Wages	31,391	26,856		26,856
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	2,240	2,240		2,240
	1600 Allowances		6,500		6,500
	1700 Overtime				-
		38,917	40,882	-	40,882
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	1,768	2,250		2,250
	2200-2259 Public Materials & Supplies	1,022	2,750		2,750
	2300-2399 Repairs & upkeep	7,682	5,000		5,000
	2400-2449 Rent	716	640		640
	3010 Street Lightning		2,500		2,500
	3020 Lease of Equipment	544	250		250
	3030 Insurance	1,780	750		750
	3035 Bank Charges	185	140		140
	3038 Penalties				-
	3041 Refuse Collection	30,090	31,500		31,500
	3042 Bulky Refuse Collection	484	800		800
	3043 Bins on wheels	995			-
	3045 Bring in sites		1,500		1,500
	3051 Road & Street Cleaning	6,300	9,000		9,000
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	780	1,000		1,000
	3055 Cleaning of Council Premises	1,098	1,100		1,100
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens	3,022	4,750		4,750
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services		1,000		1,000
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality		7,500		7,500
	3380-3389 Community	5,925			-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		62,391	72,430	-	72,430
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities				-
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships	500	500		500
	2600-2699 Office Services	2,925	4,500		4,500
	2700-2799 Transport	614	250		250
	2800-2899 Travel				-
	2900-2999 Information Services	734	850		850
	3050 Office Cleaning				-
	3410-3199 Professional Services	8,284	9,500		9,500
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		13,057	15,600	-	15,600
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan	766	1,750		1,750
	Bank charges				-
		766	1,750	-	1,750
		€	€	€	€

Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
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 June 2021	35,999			-
	35,999	-	-	-
Total	151,130	130,662	-	130,662
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	21,514	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
	24,791	22,450	-	22,450
13 Cash & Equivalent				
5001-5099 Bank & Cash Balances	146,404	296,679		296,679
	146,404	296,679	-	296,679
14 Payables				
4000 Payables	71,012	75,000		75,000
4100 Accruals		10,000		10,000
4150 Deferred Income				-
Short-term Borrowings				-
Wages & FSS Payable				-
	71,012	85,000	-	85,000
15 Non Current Liabilities				
4200 Long Term Borrowing	59,368	60,000		60,000
deferred income	551,028			-
	610,396	60,000	-	60,000

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	Construction	Furniture & Fittings	computer software	Urban Improvements	Office Equipment	Plant & Machinery	Computer Equipment	Special Programmes	ANYC + signs	Total
% of depreciation	10%	8%	20%	10%	20%	20%	20%	10%		
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2021	376,214	32,094	986	79,066	8,691	4,545	9,583	1,408,403	270,312	2,189,894
Additions		441				566		436,554	(216,928)	220,633
Disposals										-
As at end of June 2021	376,214	32,094	1,427	79,066	8,691	5,111	9,583	1,844,957	53,384	2,410,527
Grants/ other reimbursements										
As at 1st January 2021	107,100	8,766		19,553				787,941	22,500	945,860
Additions										-
As at end of June 2021	107,100	8,766	-	19,553	-	-	-	787,941	22,500	945,860
Accumulated Depreciation										
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	2,717	401	78	893	228	303	409	30,970		35,999
Released on disposal										-
As at end of June 2021	217,495	13,028	882	42,554	6,642	2,380	6,720	468,593	3,272	761,566
NBV	51,619	10,300	545	16,959	2,049	2,731	2,863	588,423	27,612	703,101