



Ta' Sannat Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2020 (Quarter 3)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary

Philip Vella
Mayor

Jason Curmi
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2020 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Income				
Funds received from Central Government (1)	193,930	199,985	-	199,985
Income raised from Bye-Laws (2)	33,778	12,750	-	12,750
Income raised from LES (3)	764	600	-	600
Investment Income (4)	2	30	-	30
Other Income (5)	510	4,650	-	4,650
TOTAL	228,984	218,015	-	218,015
Expenditure				
Personal Emoluments (6)	56,624	59,513	-	59,513
Operations and Maintenance (7)	105,495	109,635	-	109,635
Administration (8)	23,284	23,850	-	23,850
Finance Cost (9)	2,529	3,150	-	3,150
Other Expenditure (10)	40,762	21,884	-	21,884
TOTAL	228,694	218,031	-	218,031
Surplus / Deficit	290	(17)	-	(17)

Statement of Financial Position as at end of September 2020 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	522,020	330,345		330,345
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	55,888	30,450	-	30,450
Cash and Cash Equivalents (13)	322,063	65,000	-	65,000
Total Current Assets	377,951	95,450	-	95,450
Current Liabilities				
Payables (14)	667,163	85,000	-	85,000
Total Current Liabilities	667,163	85,000	-	85,000
Net Current Assets	(289,212)	10,450	-	10,450
Non-current liabilities (15)	66,678	68,000	-	68,000
Net Assets	166,130	272,795	-	272,795
Reserves				
Retained Funds	201,065	272,795		272,795

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Current Assets	377,951	95,450	-	95,450
Current Liabilities	667,163	85,000	-	85,000
Working Capital	(289,212)	10,450	-	10,450
Government Allocation	128,352	128,323	-	256,646
FSI	(225) %	8 %		4 %

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	290	(17)	-	(17)
Adjustments for:				
Depreciation	40,762	21,884	-	21,884
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	52,137			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(5,755)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	87,434	21,867	-	21,867
Interest paid				-
<i>Net cash from operating activities</i>	87,434	21,867	-	21,867
Cash flows from investing activities				
Purchase of property, plant & equipment	(284,873)			-
Proceeds from sale of property, plant & equipment	-			-
Grants received	54,341			-
Interest received				-
<i>Net cash used in investing activities</i>	(230,532)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments	(2,956)			-
<i>Net cash from financing activities</i>	(2,956)	-	-	-
Net increase/(decrease) in cash & cash equivalents	(146,054)	21,867	-	21,867
Cash & cash equivalents at beginning of year	468,117			-
Cash & cash equivalents at end of Quarter	322,063	21,867	-	21,867

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	192,260	192,485		192,485
0002-0004 In terms of section 58 CAP 363		7,500		7,500
0005-0019 Other income	1,670			-
	193,930	199,985	-	199,985
2 Income raised from Bye-Laws				
0021-0025 Community Services	27,828	9,000		9,000
0026-0035 Income from Permits	5,950	3,750		3,750
	33,778	12,750	-	12,750
3 Local Enforcement Income				
0037 Commission from Regional Committees	764	600		600
0038-0055 Contraventions				-
	764	600	-	600
4 Investment Income				
0091-0095 Bank interest	2	30		30
0096-0099 Income received from Governnet Securities				-
	2	30	-	30
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information	3			-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	507	3,750		3,750
0120-0129 General Income		900		900
	510	4,650	-	4,650
Total	228,984	218,015	-	218,015

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	7,803	7,802		7,802
1200 Employees' Salaries & Wages	37,897	38,985		38,985
1300 Bonuses				-
1400 Income Supplements				-
1500 Social Security Contributions	3,274	3,275		3,275
1600 Allowances	7,650	9,450		9,450
1700 Overtime				-
	56,624	59,513	-	59,513
7 Operations and Maintenance				
2100-2149 Public Utilities	2,845	1,875		1,875
2200-2259 Public Materials & Supplies	2,361	6,750		6,750
2300-2399 Repairs & upkeep	6,663	8,250		8,250
2400-2449 Rent	1,041	960		960
3010 Street Lightning	4,130	2,850		2,850
3020 Lease of Equipment	171	1,500		1,500
3030 Insurance	1,793	975		975
3035 Bank Charges	169	75		75
3038 Penalties				-
3041 Refuse Collection	46,910	24,000		24,000
3042 Bulky Refuse Collection	947	1,125		1,125
3043 Bins on wheels	1,545			-
3045 Bring in sites		2,625		2,625
3051 Road & Street Cleaning	12,400	13,500		13,500
3052 Cleaning & Maintenance of Non-Urban Areas				-
3053 Cleaning of Public Conveniences	1,040	1,500		1,500
3055 Cleaning of Council Premises	1,428	1,650		1,650
3040 Waste Disposal				-
3060 Cleaning & Maintenance of Parks & Gardens	8,050	7,350		7,350
3061 Cleaning & Maintenance of Soft Areas				-
3062 Cleaning & Maintenance of Beaches & CA				-
3063 Cleaning & Maintenance of Country Non-Urban				-
6064 Other Contractual Services		3,150		3,150
3070-3090 Consultation Fees				-
3100-3139 Contract & Project Management				-
3300-3379 Hospitality	13,690	31,500		31,500
3380-3389 Community				-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	312			-
3700-3799 EU Projects				-
3800-3899 Twinning				-
	105,495	109,635	-	109,635
8 Administration				
2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent				-
2500-2599 National & International Memberships	586	900		900
2600-2699 Office Services	4,729	7,875		7,875
2700-2799 Transport	347	1,125		1,125
2800-2899 Travel	696	525		525
2900-2999 Information Services		1,875		1,875
3050 Office Cleaning				-
3410-3199 Professional Services	16,594	11,250		11,250
3200-3299 Training				-
3345 Office Hospitality				-
3400-3499 Incidental Expenses	332	300		300
	23,284	23,850	-	23,850
9 Finance Costs				
3036 Interest on Bank Loan	2,529	3,150		3,150
Bank charges				-
	2,529	3,150	-	3,150

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of September 2020	40,762	21,884		21,884
				-
Depreciation	40,762	21,884	-	21,884
Total	228,694	218,031	-	218,031
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	11,279	5,000		5,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	44,159	25,000		25,000
Bank Guarantee	450	450		450
	55,888	30,450	-	30,450
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	322,063	65,000		65,000
	322,063	65,000	-	65,000
14 Payables				
4000 Payables	188,198	75,000		75,000
4100 Accruals		10,000		10,000
4150 Deferred Income	478,965			-
Short-term Borrowings				-
Wages & FSS Payable				-
	667,163	85,000	-	85,000
15 Non Current Liabilities				
4200 Long Term Borrowing	66,678	68,000		68,000
	66,678	68,000	-	68,000

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

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	Assets under Construction	Total
% of depreciation	10%	8%	20%	10%	20%	20%	20%	10%	10%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2020	376,214	27,194	986	79,066	8,691	2,584	6,551	1,378,381	-	1,879,667
Additions		4,900	441	4,991		1,961	1,667	243,301	27,612	284,873
Disposals										-
As at end of September 2020	376,214	32,094	1,427	84,057	8,691	4,545	8,218	1,621,682	27,612	2,164,540
Grants/ other reimbursements										
As at 1st January 2020	107,100	8,766		19,553				729,075		864,494
Additions								54,341		54,341
As at end of September 2020	107,100	8,766	-	19,553	-	-	-	783,416	-	918,835
Accumulated Depreciation										
As at 1st January 2020	207,058	11,532	596	38,943	5,640	1,374	5,690	412,090	-	682,923
Charge for the period	4,654	664	156	1,917	458	476	474	31,963		40,762
Released on disposal										-
As at end of September 2020	211,712	12,196	752	40,860	6,098	1,850	6,164	444,053	-	723,685
NBV As at end of September 2020	57,402	11,132	675	23,644	2,593	2,695	2,054	394,213	27,612	522,020