



Sannat Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2021 (Quarter 4)

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Overview and Summary

Philip Vella
Mayor

Jason Curmi
Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2021 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
Funds received from Central Government (1)	270,527	284,027	-	284,027
Income raised from Bye-Laws (2)	51,252	17,000	-	17,000
Income raised from LES (3)	1,489	800	-	800
Investment Income (4)	-	10	-	10
Other Income (5)	4,331	2,200	-	2,200
TOTAL	327,599	304,037	-	304,037
Expenditure				
Personal Emoluments (6)	82,289	81,763	-	81,763
Operations and Maintenance (7)	149,249	144,860	-	144,860
Administration (8)	39,366	31,200	-	31,200
Finance Cost (9)	3,299	3,500	-	3,500
Other Expenditure (10)	43,974	-	-	-
TOTAL	318,177	261,323	-	261,323
Surplus / Deficit	9,422	42,714	-	42,714

Statement of Financial Position as at end of December 2021 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	279,565	452,349		452,349
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	21,169	22,450	-	22,450
Cash and Cash Equivalents (13)	403,087	65,000	-	65,000
Total Current Assets	424,256	87,450	-	87,450
Current Liabilities				
Payables (14)	457,188	85,000	-	85,000
Total Current Liabilities	457,188	85,000	-	85,000
Net Current Assets	(32,932)	2,450	-	2,450
Non-current liabilities (15)	55,574	60,000	-	60,000
Net Assets	191,059	394,799	-	394,799
Reserves				
Retained Funds	191,059	394,799		394,799

Financial Situation Indicator

DESCRIPTION				
Current Assets	424,256	87,450	-	87,450
Current Liabilities	457,188	85,000	-	85,000
Working Capital	(32,932)	2,450	-	2,450
Government Allocation	269,027	269,027	-	269,027
FSI	(12) %	1 %		1 %

Cash flow Statement

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	9,422	42,714	-	42,714
Adjustments for:				
Depreciation	43,974	-	-	-
Increase / (Decrease) in Allowance for Bad Debts	1,452			-
Interest receivable				-
Interest payable	3,299			-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	119,576			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	8,846			-
Decrease / (Increase) in inventories				-
Cash generated from operations	186,569	42,714	-	42,714
Interest paid				-
<i>Net cash from operating activities</i>	186,569	42,714	-	42,714
Cash flows from investing activities				
Purchase of property, plant & equipment	(1,089,215)			-
Proceeds from sale of property, plant & equipment				-
Grants received	1,064,009			-
Interest received				-
<i>Net cash used in investing activities</i>	(25,206)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	(3,299)			-
Bank Loan Repayments	(8,941)			-
<i>Net cash from financing activities</i>	(12,240)	-	-	-
Net increase/(decrease) in cash & cash equivalents	149,123	42,714	-	42,714
Cash & cash equivalents at beginning of year	253,965			-
Cash & cash equivalents at end of Quarter	403,088	42,714	-	42,714

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	269,027	269,027		269,027
0002-0004 In terms of section 58 CAP 363	1,500	15,000		15,000
0005-0019 Other income				-
	270,527	284,027	-	284,027
2 Income raised from Bye-Laws				
0021-0025 Community Services	32,720	12,000		12,000
0026-0035 Income from Permits	18,532	5,000		5,000
	51,252	17,000	-	17,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,489	800		800
0038-0055 Contraventions				-
	1,489	800	-	800
4 Investment Income				
0091-0095 Bank interest		10		10
0096-0099 Income received from Governnet Securities				-
	-	10	-	10
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	4,250	1,000		1,000
0120-0129 General Income	81	1,200		1,200
	4,331	2,200	-	2,200
Total	327,599	304,037	-	304,037

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	11,771	10,571		10,571
	1200 Employees' Salaries & Wages	53,839	53,712		53,712
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	4,479	4,480		4,480
	1600 Allowances	12,200	13,000		13,000
	1700 Overtime				-
		82,289	81,763	-	81,763
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	4,060	4,500		4,500
	2200-2259 Public Materials & Supplies	1,943	5,500		5,500
	2300-2399 Repairs & upkeep	13,715	10,000		10,000
	2400-2449 Rent	1,478	1,280		1,280
	3010 Street Lightning	5,063	5,000		5,000
	3020 Lease of Equipment	721	500		500
	3030 Insurance		1,500		1,500
	3035 Bank Charges		280		280
	3038 Penalties				-
	3041 Refuse Collection	64,350	63,000		63,000
	3042 Bulky Refuse Collection	1,809	1,600		1,600
	3043 Bins on wheels	2,287			-
	3045 Bring in sites		3,000		3,000
	3051 Road & Street Cleaning	15,600	18,000		18,000
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	1,560	2,000		2,000
	3055 Cleaning of Council Premises	5,769	2,200		2,200
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens	9,510	9,500		9,500
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	1,440	2,000		2,000
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality		15,000		15,000
	3380-3389 Community	19,944			-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		149,249	144,860	-	144,860
8	Administration				
	2150-2199 Office Utilities				-
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships	500	1,000		1,000
	2600-2699 Office Services	4,683	9,000		9,000
	2700-2799 Transport	969	500		500
	2800-2899 Travel				-
	2900-2999 Information Services	1,564	1,700		1,700
	3050 Office Cleaning				-
	3410-3199 Professional Services	30,198	19,000		19,000
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		1,452			-
		39,366	31,200	-	31,200
9	Finance Costs				
	3036 Interest on Bank Loan	2,885	3,500		3,500
	Bank charges	414			-
		3,299	3,500	-	3,500

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 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 December 2021	43,974			-
Depreciation	43,974	-	-	-
Total	318,177	261,323	-	261,323
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	15,595	20,000		20,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	5,124	2,000		2,000
Bank Guarantee	450	450		450
	21,169	22,450	-	22,450
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	403,087	65,000		65,000
	403,087	65,000	-	65,000
14 Payables				
4000 Payables	82,535	75,000		75,000
4100 Accruals	315,586	10,000		10,000
4150 Deferred Income	59,067			-
Short-term Borrowings				-
Wages & FSS Payable				-
	457,188	85,000	-	85,000
15 Non Current Liabilities				
4200 Long Term Borrowing	55,574	60,000		60,000
deferred income				-
	55,574	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

	Construction	Furniture & Fittings	computer software	Urban Improvements	Office Equipment	Plant & Machinery	Computer Equipment	Special Programmes	ANYC + signs	Total
Asset										
% of depreciation	10%	8%	20%	10%	20%	20%	20%	10%		
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2021	376,214	32,094	1,427	79,066	8,691	4,545	9,583	1,408,403	220,200	2,140,223
Additions				22,050		567	2,500	1,030,931	55,667	1,111,715
Disposals								216,928	(216,928)	-
As at end of December 2021	376,214	32,094	1,427	101,116	8,691	5,112	12,083	2,656,262	58,939	3,251,938
Grants/ other reimbursements										
As at 1st January 2021	107,100	8,766		19,553				759,634	239,428	1,134,481
Additions								1,247,770	(183,761)	1,064,009
As at end of December 2021	107,100	8,766	-	19,553	-	-	-	2,007,404	55,667	2,198,490
Accumulated Depreciation										
As at 1st January 2021	214,778	12,627	804	41,661	6,413	2,077	6,311	441,966	3,272	729,909
Charge for the period	7,720	973	208	4,856	1,034	816	839	27,528		43,974
Released on disposal										-
As at end of December 2021	222,498	13,600	1,012	46,517	7,447	2,893	7,150	469,494	3,272	773,883
NBV As at end of December 2021	46,616	9,728	415	35,046	1,244	2,219	4,933	179,364	-	279,565