



Ta' Sannat Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2022 (Quarter 1)

Overview and Summary



Mayor



Executive Secretary

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Statement of Income and Expenditure
1st January till End of March 2022 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
Funds received from Central Government (1)	83,524	71,007	-	71,007
Income raised from Bye-Laws (2)	11,505	4,250	-	4,250
Income raised from LES (3)	203	200	-	200
Investment Income (4)	-	-	-	-
Other Income (5)	1,500	553	-	553
TOTAL	96,732	76,009	-	76,009
Expenditure				
Personal Emoluments (6)	33,139	20,441	-	20,441
Operations and Maintenance (7)	37,279	36,215	-	36,215
Administration (8)	1,816	7,800	-	7,800
Finance Cost (9)	-	875	-	875
Other Expenditure (10)	7,832	10,942	-	10,942
TOTAL	80,066	76,273	-	76,273
Surplus / Deficit	16,665	(263)	-	(263)

Statement of Financial Position as at end of March 2022 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	382,213			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	77,717	-	-	-
Cash and Cash Equivalents (13)	393,878	-	-	-
Total Current Assets	471,595	-	-	-
Current Liabilities				
Payables (14)	523,129	-	-	-
Total Current Liabilities	523,129	-	-	-
Net Current Assets	(51,534)	-	-	-
Non-current liabilities (15)	53,278	-	-	-
Net Assets	277,401	-	-	-
Reserves				
Retained Funds	277,401			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	471,595	-	-	-
Current Liabilities	523,129	-	-	-
Working Capital	(51,534)	-	-	-
Government Allocation	69,126		-	
FSI	(75) %	#DIV/0!		#DIV/0!

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	16,665	(263)	-	(263)
Adjustments for:				
Depreciation	7,832	10,942	-	10,942
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	55,987			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(9,151)			-
Decrease / (Increase) in inventories				-
Cash generated from operations	71,333	10,679	-	10,679
Interest paid	(2,368)			-
<i>Net cash from operating activities</i>	68,965	10,679	-	10,679
Cash flows from investing activities				
Purchase of property, plant & equipment	(69,165)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(69,165)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments	(8,941)			-
<i>Net cash from financing activities</i>	(8,941)	-	-	-
Net increase/(decrease) in cash & cash equivalents	(9,141)	10,679	-	10,679
Cash & cash equivalents at beginning of year	403,019			-
Cash & cash equivalents at end of Quarter	393,878	10,679	-	10,679

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	69,126	67,257		67,257
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	14,398	3,750		3,750
	83,524	71,007	-	71,007
2 Income raised from Bye-Laws				
0021-0025 Community Services	9,263	3,000		3,000
0026-0035 Income from Permits	2,242	1,250		1,250
	11,505	4,250	-	4,250
3 Local Enforcement Income				
0037 Commission from Regional Committees	203	200		200
0038-0055 Contraventions				-
	203	200	-	200
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
5 Sponsorships				
0056-0065 Sponsorships	1,500	3		3
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		300		300
	1,500	553	-	553
Total	96,732	76,009	-	76,009