



Ta' Sannat Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2023 (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 2023 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	70,473	86,257	-	86,257
Income raised from Bye-Laws (2)	540	2,750	-	2,750
Income raised from LES (3)	98	250	-	250
Investment Income (4)	-	-	-	-
Other Income (5)	-	5,550	-	5,550
TOTAL	71,111	94,807	-	94,807
Expenditure				
Personal Emoluments (6)	26,720	25,721	-	25,721
Operations and Maintenance (7)	26,391	47,275	-	47,275
Administration (8)	7,061	9,275	-	9,275
Finance Cost (9)	549	800	-	800
Other Expenditure (10)	3,642	8,296	-	8,296
TOTAL	64,363	91,367	-	91,367
Surplus / Deficit	6,748	3,440	-	3,440

Statement of Financial Position as at end of March 2023 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Non-current Assets				
Property, Plant and Equipment (17)	24,479	343,534		343,534
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	189,115	22,450	-	22,450
Cash and Cash Equivalents (13)	114,139	65,000	-	65,000
Total Current Assets	303,254	87,450	-	87,450
Current Liabilities				
Payables (14)	88,577	85,000	-	85,000
Total Current Liabilities	88,577	85,000	-	85,000
Net Current Assets	214,677	2,450	-	2,450
Non-current liabilities (15)	43,978	60,000	-	60,000
Net Assets	195,178	285,984	-	285,984
Reserves				
Retained Funds	195,357	285,984		285,984

Financial Situation Indicator

DESCRIPTION

Current Assets	303,254	87,450	-	87,450
Current Liabilities	88,577	85,000	-	85,000
Working Capital	214,677	2,450	-	2,450
Government Allocation	70,473	71,257	-	
FSI	305 %	3 %		#DIV/0!

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	6,748	3,440	-	3,440
Adjustments for:				
Depreciation	3,642	8,296	-	8,296
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	549			-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	33,335			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	8,070			-
Decrease / (Increase) in inventories				-
Cash generated from operations	52,344	11,736	-	11,736
Interest paid				-
<i>Net cash from operating activities</i>	52,344	11,736	-	11,736
Cash flows from investing activities				
Purchase of property, plant & equipment				-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	-	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	(549)			-
Bank Loan Repayments	(2,956)			-
<i>Net cash from financing activities</i>	(3,505)	-	-	-
Net increase/(decrease) in cash & cash equivalents	48,839	11,736	-	11,736
Cash & cash equivalents at beginning of year	65,300			-
Cash & cash equivalents at end of Quarter	114,139	11,736	-	11,736

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	70,473	71,257		71,257
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income		15,000		15,000
	70,473	86,257	-	86,257
2 Income raised from Bye-Laws				
0021-0025 Community Services		1,500		1,500
0026-0035 Income from Permits	540	1,250		1,250
	540	2,750	-	2,750
3 Local Enforcement Income				
0037 Commission from Regional Committees	98	250		250
0038-0055 Contraventions				-
	98	250	-	250
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governmet Securities				-
	-	-	-	-
5 Sponsorships				
0056-0065 Documents & Information		5,000		5,000
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
	-	5,550	-	5,550
Total	71,111	94,807	-	94,807

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	2,770	2,770		2,770
	1200 Employees' Salaries & Wages	19,122	18,170		18,170
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	1,578	1,631		1,631
	1600 Allowances	3,250	3,150		3,150
	1700 Overtime				-
		26,720	25,721	-	25,721
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	2,485	1,250		1,250
	2200-2259 Public Materials & Supplies	1,120	250		250
	2300-2399 Repairs & upkeep	2,385	1,875		1,875
	2400-2449 Rent	1,110	300		300
	3010 Street Lighting		500		500
	3020 Lease of Equipment		1,250		1,250
	3030 Insurance	634	1,550		1,550
	3035 Bank Charges	103	125		125
	3038 Penalties				-
	3041 Refuse Collection	4,913	20,500		20,500
	3042 Bulky Refuse Collection		400		400
	3043 Bins on wheels				-
	3045 Bring in sites		600		600
	3051 Road & Street Cleaning	3,350	5,250		5,250
	3052 Cleaning & Maintenance of Non-Urban Areas		1,250		1,250
	3053 Cleaning of Public Conveniences	260	500		500
	3055 Cleaning of Council Premises		300		300
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens	2,114	1,250		1,250
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	88	125		125
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality	7,829	10,000		10,000
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	Increase in prov for doubtful debts				-
		26,391	47,275	-	47,275
8	Administration				
	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	1,570	2,250		2,250
	2700-2799 Transport	331	750		750
	2800-2899 Travel		125		125
	2900-2999 Information Services	399	650		650
	3050 Office Cleaning				-
	3410-3199 Professional Services	4,261	5,250		5,250
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		7,061	9,275	-	9,275
9	Finance Costs				
	3036 Interest on Bank Loan	549	800		800
		549	800	-	800

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
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 March 2023	3,642	8,296		8,296
				-
	3,642	8,296	-	8,296
Total	64,363	91,367	-	91,367
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	11,875	20,000		20,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income bank guarantee	176,790	2,000		2,000
	450	450		450
	189,115	22,450	-	22,450
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	114,139	65,000		65,000
	114,139	65,000	-	65,000
14 Payables				
4000 Payables	40,950	75,000		75,000
4100 Accruals		10,000		10,000
4150 Deferred Income	40,882			-
Short-term Borrowings				-
Other creditors	6,745			-
	88,577	85,000	-	85,000
15 Non Current Liabilities				
4200 Long Term Borrowing	43,978	60,000		60,000
	43,978	60,000	-	60,000

16	Total Commitments (Recurrent and Capital)	€	€	€
	DESCRIPTION			
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-