



# **Sannat Local Council**

## **Quarterly Financial Report**

**for the Period**

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

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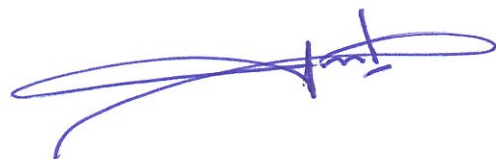
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***Overview and Summary***



**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
	€	€	€	€
<b>Income</b>				
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
<b>TOTAL</b>	<b>158,121</b>	<b>152,019</b>	<b>-</b>	<b>152,019</b>
<b>Expenditure</b>				
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	-	-	-
<b>TOTAL</b>	<b>151,130</b>	<b>130,662</b>	<b>-</b>	<b>130,662</b>
<b>Surplus / Deficit</b>	<b>6,991</b>	<b>21,357</b>	<b>-</b>	<b>21,357</b>

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

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	703,101	601,104		601,104
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	24,791	22,450	-	22,450
Cash and Cash Equivalents (13)	146,404	296,679	-	296,679
<b>Total Current Assets</b>	<b>171,195</b>	<b>319,129</b>	<b>-</b>	<b>319,129</b>
<b>Current Liabilities</b>				
Payables (14)	71,012	85,000	-	85,000
<b>Total Current Liabilities</b>	<b>71,012</b>	<b>85,000</b>	<b>-</b>	<b>85,000</b>
<b>Net Current Assets</b>	<b>100,183</b>	<b>234,129</b>	<b>-</b>	<b>234,129</b>
<b>Non-current liabilities (15)</b>	<b>610,396</b>	<b>60,000</b>	<b>-</b>	<b>60,000</b>
<b>Net Assets</b>	<b>192,888</b>	<b>775,233</b>	<b>-</b>	<b>775,233</b>
<b>Reserves</b>				
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
<b>Working Capital</b>	<b>100,183</b>	<b>234,129</b>	<b>-</b>	<b>234,129</b>
Government Allocation	132,204	134,514	-	269,027
<b>FSI</b>	<b>76 %</b>	<b>174 %</b>		<b>87 %</b>

## Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Cash flow from operating activities</b>				
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
<b>Cash flows from investing activities</b>				
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)	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments	(4,421)			-
<i>Net cash from financing activities</i>	(4,421)	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(107,560)	21,357	-	21,357
Cash & cash equivalents at beginning of year	253,965			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	146,405	21,357	-	21,357

## Detailed Income

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

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	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				-
		<b>38,917</b>	<b>40,882</b>	<b>-</b>	<b>40,882</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	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				-
		<b>62,391</b>	<b>72,430</b>	<b>-</b>	<b>72,430</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	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				-
		<b>13,057</b>	<b>15,600</b>	<b>-</b>	<b>15,600</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan	766	1,750		1,750
	Bank charges				-
		<b>766</b>	<b>1,750</b>	<b>-</b>	<b>1,750</b>
		€	€	€	€

## Detailed Statment of Financial Position

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

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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 % of depreciation	€		€		€		€		€		€		Total
	Construction	Furniture & Fittings	computer software	Urban Improvements	Office Equipment	Plant & Machinery	Computer Equipment	Special Programmes	ANYC + signs				
	10%	8%	20%	10%	20%	20%	20%	10%					
<b>Cost</b>													
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	<b>376,214</b>	<b>32,094</b>	<b>1,427</b>	<b>79,066</b>	<b>8,691</b>	<b>5,111</b>	<b>9,583</b>	<b>1,844,957</b>	<b>53,384</b>				<b>2,410,527</b>
<b>Grants/ other reimbursements</b>													
As at 1st January 2021	107,100	8,766		19,553				787,941	22,500				945,860
Additions													-
As at end of June 2021	<b>107,100</b>	<b>8,766</b>	<b>-</b>	<b>19,553</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>787,941</b>	<b>22,500</b>				<b>945,860</b>
<b>Accumulated Depreciation</b>													
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	<b>217,495</b>	<b>13,028</b>	<b>882</b>	<b>42,554</b>	<b>6,642</b>	<b>2,380</b>	<b>6,720</b>	<b>468,593</b>	<b>3,272</b>				<b>761,566</b>
<b>NBV</b>	<b>51,619</b>	<b>10,300</b>	<b>545</b>	<b>16,959</b>	<b>2,049</b>	<b>2,731</b>	<b>2,863</b>	<b>588,423</b>	<b>27,612</b>				<b>703,101</b>