



Ta' Sannat Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2022 (Quarter 2)

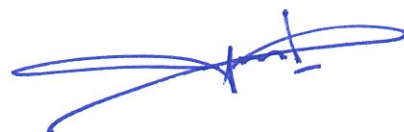
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Overview and Summary



Philip Vella
Mayor



Jason Curmi
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2022 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
Funds received from Central Government (1)	140,827	142,014	-	142,014
Income raised from Bye-Laws (2)	41,463	8,500	-	8,500
Income raised from LES (3)	516	400	-	400
Investment Income (4)	-	-	-	-
Other Income (5)	1,500	1,105	-	1,105
TOTAL	184,306	152,019	-	152,019
Expenditure				
Personal Emoluments (6)	57,938	40,882	-	40,882
Operations and Maintenance (7)	136,081	72,430	-	72,430
Administration (8)	22,069	15,600	-	15,600
Finance Cost (9)	660	1,750	-	1,750
Other Expenditure (10)	16,947	10,942	-	10,942
TOTAL	233,695	141,603	-	141,603
Surplus / Deficit	(49,389)	10,415	-	10,415

Statement of Financial Position as at end of June 2022 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	316,150			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	69,055	-	-	-
Cash and Cash Equivalents (13)	324,344	-	-	-
Total Current Assets	393,399	-	-	-
Current Liabilities				
Payables (14)	447,786	-	-	-
Total Current Liabilities	447,786	-	-	-
Net Current Assets	(54,387)	-	-	-
Non-current liabilities (15)	50,322	-	-	-
Net Assets	211,441	-	-	-
Reserves				
Retained Funds	211,441			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	393,399	-	-	-
Current Liabilities	447,786	-	-	-
Working Capital	(54,387)	-	-	-
Government Allocation	138,252			
FSI	(39) %	#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	(49,389)	10,415	-	10,415
Adjustments for:				
Depreciation	16,947	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	228,695			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(39,040)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	157,213	21,357	-	21,357
Interest paid	(619)			-
<i>Net cash from operating activities</i>	156,594	21,357	-	21,357
Cash flows from investing activities				
Purchase of property, plant & equipment	(92,796)			-
Proceeds from sale of property, plant & equipment				-
Grants received	9,537			-
Interest received				-
<i>Net cash used in investing activities</i>	(83,259)	-	-	-
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	70,379	21,357	-	21,357
Cash & cash equivalents at beginning of year	253,965			-
Cash & cash equivalents at end of Quarter	324,344	21,357	-	21,357

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	138,252	134,514		134,514
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	2,575	7,500		7,500
	140,827	142,014	-	142,014
2 Income raised from Bye-Laws				
0021-0025 Community Services	33,168	6,000		6,000
0026-0035 Income from Permits	8,295	2,500		2,500
	41,463	8,500	-	8,500
3 Local Enforcement Income				
0037 Commission from Regional Committees	516	400		400
0038-0055 Contraventions				-
	516	400	-	400
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information	1,500	5		5
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions		500		500
0120-0129 General Income		600		600
	1,500	1,105	-	1,105
Total	184,306	152,019	-	152,019

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	6,571	5,286		5,286
	1200 Employees' Salaries & Wages	43,018	26,856		26,856
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	3,049	2,240		2,240
	1600 Allowances	5,300	6,500		6,500
	1700 Overtime				-
		57,938	40,882	-	40,882
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	2,327	2,250		2,250
	2200-2259 Public Materials & Supplies	7,640	2,750		2,750
	2300-2399 Repairs & upkeep	2,856	5,000		5,000
	2400-2449 Rent	1,415	640		640
	3010 Street Lighting	1,853	2,500		2,500
	3020 Lease of Equipment	1,966	250		250
	3030 Insurance	3,467	750		750
	3035 Bank Charges	278	140		140
	3038 Penalties				-
	3041 Refuse Collection	35,574			-
	3042 Bulky Refuse Collection	597	31,500		31,500
	3043 Bins on wheels		800		800
	3045 Bring in sites	950			-
	3051 Road & Street Cleaning	7,750	1,500		1,500
	3052 Cleaning & Maintenance of Non-Urban Areas	5,546	9,000		9,000
	3053 Cleaning of Public Conveniences				-
	3055 Cleaning of Council Premises	1,659	1,000		1,000
	3040 Waste Disposal	1,297	1,100		1,100
	3060 Cleaning & Maintenance of Parks & Gardens	1,212	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	59,694	7,500		7,500
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		136,081	72,430	-	72,430
8	Administration				
	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	12,243	4,500		4,500
	2700-2799 Transport	1,794	250		250
	2800-2899 Travel				-
	2900-2999 Information Services	1,945	850		850
	3050 Office Cleaning				-
	3410-3199 Professional Services	5,587	9,500		9,500
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		22,069	15,600	-	15,600
9	Finance Costs				
	3036 Interest on Bank Loan	660	1,750		1,750
		660	1,750	-	1,750

Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
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 June 2022	16,947	10,942		10,942
	16,947	10,942	-	10,942
Total	233,695	141,603	-	141,603
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	17,045			-
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income bank guarantee	51,560 450			- -
	69,055	-	-	-
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	324,344			-
	324,344	-	-	-
14 Payables				
4000 Payables	60,249			-
4100 Accruals	328,470			-
4150 Deferred Income Short-term Borrowings	59,067			- -
	447,786	-	-	-
15 Non Current Liabilities				
4200 Long Term Borrowing	50,322			-
	50,322	-	-	-

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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	Construction	Furniture & Fittings	computer software	Urban Improvements	Office Equipment	Plant & Machinery	Computer Equipment	Special Programmes	ANYC + signs	Total
	10%	8%	20%	10%	20%	20%	20%	10%	0%	
€	€	€	€	€	€	€	€	€	€	€
As at 1st January 2022	376,214	32,094	1,427	101,116	8,691	5,112	12,083	2,646,017	88,142	3,270,896
Additions				54,446	2,002			21,629	14,719	92,796
Disposals										
As at end of June 2022	376,214	32,094	1,427	155,562	10,693	5,112	12,083	2,667,646	102,861	3,363,692
Grants/ other reimbursements										
As at 1st January 2022	107,100	8,766		19,553				2,026,887	84,870	2,247,176
Additions								9,537		9,537
As at end of June 2022	107,100	8,766	-	19,553	-	-	-	2,036,424	84,870	2,256,713
Accumulated Depreciation										
As at 1st January 2022	222,498	13,600	1,012	46,517	7,446	2,893	7,150	469,494	3,272	773,882
Charge for the period	2,331	362	52	4,475	325	222	617	8,563		16,947
Released on disposal										
As at end of June 2022	224,829	13,962	1,064	50,992	7,771	3,115	7,767	478,057	3,272	790,829
NBV	44,285	9,366	363	85,017	2,922	1,997	4,316	153,165	14,719	316,150