



Ta' Sannat Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2023 (Quarter 2)

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Overview and Summary

Mayor

Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2023 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	140,946	86,257	-	86,257
Income raised from Bye-Laws (2)	12,538	2,750	-	2,750
Income raised from LES (3)	460	250	-	250
Investment Income (4)	-	-	-	-
Other Income (5)	-	5,550	-	5,550
TOTAL	153,944	94,807	-	94,807
Expenditure				
Personal Emoluments (6)	52,322	51,442	-	51,442
Operations and Maintenance (7)	89,540	94,550	-	94,550
Administration (8)	23,422	18,550	-	18,550
Finance Cost (9)	1,058	1,600	-	1,600
Other Expenditure (10)	7,883	8,296	-	8,296
TOTAL	174,225	174,438	-	174,438
Surplus / Deficit	(20,281)	(79,632)	-	(79,632)

Statement of Financial Position as at end of June 2023 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	44,511	343,534		343,534
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	176,438	22,450	-	22,450
Cash and Cash Equivalents (13)	148,748	65,000	-	65,000
Total Current Assets	325,186	87,450	-	87,450
Current Liabilities				
Payables (14)	210,015	85,000	-	85,000
Total Current Liabilities	210,015	85,000	-	85,000
Net Current Assets	115,171	2,450	-	2,450
Non-current liabilities (15)	41,351	60,000	-	60,000
Net Assets	118,331	285,984	-	285,984
Reserves				
Retained Funds	118,331	285,984		285,984

Financial Situation Indicator

DESCRIPTION				
Current Assets	325,186	87,450	-	87,450
Current Liabilities	210,015	85,000	-	85,000
Working Capital	115,171	2,450	-	2,450
Government Allocation	140,946	71,257	-	
FSI	82 %	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	(20,281)	(79,632)	-	(79,632)
Adjustments for:				
Depreciation	7,883	8,296	-	8,296
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	1,058			-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	209,289			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(107,872)			-
Decrease / (Increase) in inventories				-
Cash generated from operations	90,077	(71,335)	-	(71,335)
Interest paid				-
<i>Net cash from operating activities</i>	90,077	(71,335)	-	(71,335)
Cash flows from investing activities				
Purchase of property, plant & equipment	(12,018)			-
Proceeds from sale of property, plant & equipment				-
Grants received	12,359			-
Interest received				-
<i>Net cash used in investing activities</i>	341	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	(1,058)			-
Bank Loan Repayments	(5,912)			-
<i>Net cash from financing activities</i>	(6,970)	-	-	-
Net increase/(decrease) in cash & cash equivalents	83,448	(71,335)	-	(71,335)
Cash & cash equivalents at beginning of year	65,300			-
Cash & cash equivalents at end of Quarter	148,748	(71,335)	-	(71,335)

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	140,946	71,257		71,257
0002-0004 In terms of section 58 CAP 363		15,000		15,000
0005-0019 Other income				
	140,946	86,257	-	86,257
2 Income raised from Bye-Laws				
0021-0025 Community Services	11,483	1,500		1,500
0026-0035 Income from Permits	1,055	1,250		1,250
	12,538	2,750	-	2,750
3 Local Enforcement Income				
0037 Commission from Regional Committees	460	250		250
0038-0055 Contraventions				
	460	250	-	250
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
5 Sponsorships				
0066-0069 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	153,944	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	5,540	5,540		5,540
	1200 Employees' Salaries & Wages	37,125	36,341		36,341
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	3,157	3,262		3,262
	1600 Allowances	6,500	6,300		6,300
	1700 Overtime				-
		52,322	51,442	-	51,442
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	3,676	2,500		2,500
	2200-2259 Public Materials & Supplies	5,445	500		500
	2300-2399 Repairs & upkeep	4,091	3,750		3,750
	2400-2449 Rent	1,111	600		600
	3010 Street Lightning		1,000		1,000
	3020 Lease of Equipment	3,727	2,500		2,500
	3030 Insurance	4,677	3,100		3,100
	3035 Bank Charges	245	250		250
	3038 Penalties				-
	3041 Refuse Collection	10,993	41,000		41,000
	3042 Bulky Refuse Collection	796	800		800
	3043 Bins on wheels	769			-
	3045 Bring in sites		1,200		1,200
	3051 Road & Street Cleaning	3,480	10,500		10,500
	3052 Cleaning & Maintenance of Non-Urban Areas		2,500		2,500
	3053 Cleaning of Public Conveniences	557	1,000		1,000
	3055 Cleaning of Council Premises		600		600
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens	2,114	2,500		2,500
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	236	250		250
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality		20,000		20,000
	3380-3389 Community	47,623			-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	Increase in prov for doubtful debts				-
		89,540	94,550	-	94,550
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	7,949	4,500		4,500
	2700-2799 Transport	332	1,500		1,500
	2800-2899 Travel		250		250
	2900-2999 Information Services	2,120	1,300		1,300
	3050 Office Cleaning				-
	3410-3199 Professional Services	12,521	10,500		10,500
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		23,422	18,550	-	18,550
9	Finance Costs				
	3036 Interest on Bank Loan	1,058	1,600		1,600
		1,058	1,600	-	1,600

Detailed Statment 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 June 2023	7,883	8,296		8,296
				-
	7,883	8,296	-	8,296
Total	174,225	174,438	-	174,438
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables		20,000		20,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income bank guarantee	175,988 450	2,000 450		2,000 450
	176,438	22,450	-	22,450
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	148,748	65,000		65,000
	148,748	65,000	-	65,000
14 Payables				
4000 Payables	124,325	75,000		75,000
4100 Accruals		10,000		10,000
4150 Deferred Income	76,970			-
Short-term Borrowings				-
Other creditors	8,720			-
	210,015	85,000	-	85,000
15 Non Current Liabilities				
4200 Long Term Borrowing	41,351	60,000		60,000
	41,351	60,000	-	60,000

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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	Construction	Furniture & Fittings	computer software	Urban Improvements	Office Equipment	Plant & Machinery	Comp eq + MV	Special Programmes	ANYC + signs	Total
% of depreciation	10%	8%	20%	10%	20%	20%	20%	10%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2023	376,214	32,094	1,427	101,116	15,920	7,368	53,632	2,650,230	641,781	3,879,782
Additions				4,404				7,614	(184,115)	(172,097)
Disposals										
As at end of June 2023	376,214	32,094	1,427	105,520	15,920	7,368	53,632	2,657,844	457,666	3,707,685
Grants/ other reimbursements										
As at 1st January 2023	107,100	8,766		19,553	3,123		41,549	2,105,166	535,938	2,821,195
Additions				12,359						12,359
As at end of June 2023	107,100	8,766	-	31,912	3,123	-	41,549	2,105,166	535,938	2,833,554
Accumulated Depreciation										
As at 1st January 2023	230,221	14,574	1,226	51,440	9,085	3,998	7,964	499,957	3,272	821,737
Charge for the period	1,945	328	25	1,726	371	337	515	2,636		7,883
Released on disposal										
As at end of June 2023	232,166	14,902	1,251	53,166	9,456	4,335	8,479	502,593	3,272	829,620
NBV	36,948	8,426	176	20,442	3,341	3,033	3,604	50,085	(81,544)	44,511