



# **Ta' Sannat Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of June 2024 (Quarter 2)**

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*Overview and Summary*

  
Kunsill Lokali Ta' Sannat  
Philip Vella  
Sindku  
Mayor

  
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**Statement of Income and Expenditure**  
**1st January till End of June 2024 (Quarter 2)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	156,975	150,014	-	150,014
Income raised from Bye-Laws (2)	44,172	5,500	-	5,500
Income raised from LES (3)	381	500	-	500
Investment Income (4)	22	5	-	5
Other Income (5)	-	11,100	-	11,100
<b>TOTAL</b>	<b>201,550</b>	<b>167,119</b>	<b>-</b>	<b>167,119</b>
<b>Expenditure</b>				
Personal Emoluments (6)	51,597	51,442	-	51,442
Operations and Maintenance (7)	82,053	94,550	-	94,550
Administration (8)	37,044	18,550	-	18,550
Finance Cost (9)	830	1,003	-	1,003
Other Expenditure (10)	49,151	21,998	-	21,998
<b>TOTAL</b>	<b>220,675</b>	<b>187,543</b>	<b>-</b>	<b>187,543</b>
<b>Surplus / Deficit</b>	<b>(19,125)</b>	<b>(20,424)</b>	<b>-</b>	<b>(20,424)</b>

## Statement of Financial Position as at end of June 2024 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	193,439	425,541		425,541
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	64,676	22,450	-	22,450
Cash and Cash Equivalents (13)	217,020	65,000	-	65,000
<b>Total Current Assets</b>	<b>281,696</b>	<b>87,450</b>	<b>-</b>	<b>87,450</b>
<b>Current Liabilities</b>				
Payables (14)	142,170	85,000	-	85,000
<b>Total Current Liabilities</b>	<b>142,170</b>	<b>85,000</b>	<b>-</b>	<b>85,000</b>
<b>Net Current Assets</b>	<b>139,526</b>	<b>2,450</b>	<b>-</b>	<b>2,450</b>
<b>Non-current liabilities (15)</b>	<b>242,293</b>	<b>60,000</b>	<b>-</b>	<b>60,000</b>
<b>Net Assets</b>	<b>90,672</b>	<b>367,991</b>	<b>-</b>	<b>367,991</b>
<b>Reserves</b>				
Retained Funds	90,672	367,991		367,991

## Financial Situation Indicator

DESCRIPTION					
Current Assets		281,696	87,450	-	87,450
Current Liabilities		142,170	85,000	-	85,000
<b>Working Capital</b>		<b>139,526</b>	<b>2,450</b>	<b>-</b>	<b>2,450</b>
Government Allocation				-	
<b>FSI</b>		<b>#DIV/0!</b>	<b>#DIV/0!</b>		<b>#DIV/0!</b>

## Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	(19,125)	(20,424)	-	(20,424)
Adjustments for:				
Depreciation	49,063	21,998	-	21,998
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	102,562			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	45,427			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	177,927	1,574	-	1,574
Interest paid				-
<i>Net cash from operating activities</i>	177,927	1,574	-	1,574
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(120,062)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(120,062)	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments	(5,082)			-
<i>Net cash from financing activities</i>	(5,082)	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	52,783	1,574	-	1,574
Cash & cash equivalents at beginning of year	164,237			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	217,020	1,574	-	1,574

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	156,975	142,514		142,514
0002-0004 In terms of section 58 CAP 363		7,500		7,500
0005-0019 Other income				-
	<b>156,975</b>	<b>150,014</b>	<b>-</b>	<b>150,014</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	37,147	3,000		3,000
0026-0035 Income from Permits	7,025	2,500		2,500
	<b>44,172</b>	<b>5,500</b>	<b>-</b>	<b>5,500</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	381	500		500
0038-0055 Contraventions				-
	<b>381</b>	<b>500</b>	<b>-</b>	<b>500</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	22	5		5
0096-0099 Income received from Governnet Securities				-
	<b>22</b>	<b>5</b>	<b>-</b>	<b>5</b>
<b>5 Sponsorships</b>				
0066-0069 Documents & Information		10,000		10,000
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
	<b>-</b>	<b>11,100</b>	<b>-</b>	<b>11,100</b>
<b>Total</b>	<b>201,550</b>	<b>167,119</b>	<b>-</b>	<b>167,119</b>

## Detailed Expenditure

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2024	the Period	2024
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	5,665	5,540		5,540
	1200 Employees' Salaries & Wages	36,082	36,341		36,341
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	3,350	3,262		3,262
	1600 Allowances	6,500	6,300		6,300
	1700 Overtime				-
		<b>51,597</b>	<b>51,442</b>	<b>-</b>	<b>51,442</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	2,436	2,500		2,500
	2200-2259 Public Materials & Supplies	4,189	500		500
	2300-2399 Repairs & upkeep	2,295	3,750		3,750
	2400-2449 Rent	1,424	600		600
	3010 Street Lightning		1,000		1,000
	3020 Lease of Equipment	1,624	2,500		2,500
	3030 Insurance	6,086	3,100		3,100
	3035 Bank Charges	445	250		250
	3038 Penalties				-
	3041 Refuse Collection	18,120	41,000		41,000
	3042 Bulky Refuse Collection	318	800		800
	3043 Bins on wheels	1,176			-
	3045 Bring in sites		1,200		1,200
	3051 Road & Street Cleaning	212	10,500		10,500
	3052 Cleaning & Maintenance of Non-Urban Areas	319	2,500		2,500
	3053 Cleaning of Public Conveniences	239	1,000		1,000
	3055 Cleaning of Council Premises		600		600
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens	2,251	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	177	250		250
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality	40,742	20,000		20,000
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		<b>82,053</b>	<b>94,550</b>	<b>-</b>	<b>94,550</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	5,517	500		500
	2600-2699 Office Services	9,925	4,500		4,500
	2700-2799 Transport	642	1,500		1,500
	2800-2899 Travel	1,119	250		250
	2900-2999 Information Services	1,028	1,300		1,300
	3050 Office Cleaning				-
	3410-3199 Professional Services	18,813	10,500		10,500
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		<b>37,044</b>	<b>18,550</b>	<b>-</b>	<b>18,550</b>
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan	830	1,003		1,003
		<b>830</b>	<b>1,003</b>	<b>-</b>	<b>1,003</b>

## Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<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 2024 amortisation	49,063 88	21,998		21,998 -
	<b>49,151</b>	<b>21,998</b>	-	<b>21,998</b>
<b>Total</b>	<b>220,675</b>	<b>187,543</b>	-	<b>187,543</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables		20,000		20,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income bank guarantee	64,226 450	2,000 450		2,000 450
	<b>64,676</b>	<b>22,450</b>	-	<b>22,450</b>
<b>13 Cash &amp; Equivalent</b>				
5001-5099 Bank & Cash Balances	217,020	65,000		65,000
	<b>217,020</b>	<b>65,000</b>	-	<b>65,000</b>
<b>14 Payables</b>				
4000 Payables	140,705	75,000		75,000
4100 Accruals		10,000		10,000
4150 Deferred Income				-
Short-term Borrowings				-
dues to other entities	1,465			-
	<b>142,170</b>	<b>85,000</b>	-	<b>85,000</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	31,305	60,000		60,000
Deferred income	210,988			-
	<b>242,293</b>	<b>60,000</b>	-	<b>60,000</b>

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

## 17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€	construction	office f&t	urban imp	office equip	p&m	comp equip	SP	MV	ANYC+trees	Total €
		10%	8%	10%	20%	20%	25%	10%	20%	0%	
<b>Cost</b>											
As at 1st January 2024	376,214	32,094	105,520	15,920	7,368	12,224	2,735,214	41,549	1,190,086		4,516,189
Additions						2,359	20,158		97,545		120,062
Disposals											-
As at end of June 2024	<b>376,214</b>	<b>32,094</b>	<b>105,520</b>	<b>15,920</b>	<b>7,368</b>	<b>14,583</b>	<b>2,755,372</b>	<b>41,549</b>	<b>1,287,631</b>		<b>4,636,251</b>
<b>Grants/ other reimbursements</b>											
As at 1st January 2024	107,100	8,766	19,553	3,123			2,197,431	41,549	1,155,136		3,532,658
Additions											-
As at end of June 2024	<b>107,100</b>	<b>8,766</b>	<b>19,553</b>	<b>3,123</b>			<b>2,197,431</b>	<b>41,549</b>	<b>1,155,136</b>		<b>3,532,658</b>
<b>Accumulated Depreciation</b>											
As at 1st January 2024	237,941	15,547	56,804	9,962	5,169	10,030	525,638				861,091
Charge for the period	13,456	875	4,298	1,280	737	1,528	26,889				49,063
Released on disposal											-
As at end of June 2024	<b>251,397</b>	<b>16,422</b>	<b>61,102</b>	<b>11,242</b>	<b>5,906</b>	<b>11,558</b>	<b>552,527</b>				<b>910,154</b>
<b>NBV</b>											
As at end of June 2024	<b>17,717</b>	<b>6,906</b>	<b>24,865</b>	<b>1,555</b>	<b>1,462</b>	<b>3,025</b>	<b>5,414</b>			<b>132,495</b>	<b>193,439</b>