



Ta' Sannat Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2021 (Quarter 3)

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
Funds received from Central Government (1)	198,811	213,020	-	213,020
Income raised from Bye-Laws (2)	36,220	12,750	-	12,750
Income raised from LES (3)	1,080	600	-	600
Investment Income (4)	-	8	-	8
Other Income (5)	1,331	1,650	-	1,650
TOTAL	237,442	228,028	-	228,028
Expenditure				
Personal Emoluments (6)	58,362	61,322	-	61,322
Operations and Maintenance (7)	96,158	108,645	-	108,645
Administration (8)	22,211	23,400	-	23,400
Finance Cost (9)	2,198	2,625	-	2,625
Other Expenditure (10)	56,264	-	-	-
TOTAL	235,193	195,992	-	195,992
Surplus / Deficit	2,249	32,036	-	32,036

Statement of Financial Position as at end of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	387,301	452,349		452,349
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	32,634	22,450	-	22,450
Cash and Cash Equivalents (13)	221,344	65,000	-	65,000
Total Current Assets	253,978	87,450	-	87,450
Current Liabilities				
Payables (14)	377,050	85,000	-	85,000
Total Current Liabilities	377,050	85,000	-	85,000
Net Current Assets	(123,072)	2,450	-	2,450
Non-current liabilities (15)	57,843	60,000	-	60,000
Net Assets	206,386	394,799	-	394,799
Reserves				
Retained Funds	206,386	394,799		394,799

Financial Situation Indicator

DESCRIPTION

Current Assets	253,978	87,450	-	87,450
Current Liabilities	377,050	85,000	-	85,000
Working Capital	(123,072)	2,450	-	2,450
Government Allocation	198,811	201,770	-	269,027
FSI	(62) %	1 %		1 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Cash flow from operating activities				
Surplus for the year	2,249	32,036	-	32,036
Adjustments for:				
Depreciation	56,264	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	40,890			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(2,619)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	96,784	32,036	-	32,036
Interest paid				-
<i>Net cash from operating activities</i>	96,784	32,036	-	32,036
Cash flows from investing activities				
Purchase of property, plant & equipment	(222,693)			-
Proceeds from sale of property, plant & equipment				-
Grants received	99,960			-
Interest received				-
<i>Net cash used in investing activities</i>	(122,733)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments	(6,672)			-
<i>Net cash from financing activities</i>	(6,672)	-	-	-
Net increase/(decrease) in cash & cash equivalents	(32,621)	32,036	-	32,036
Cash & cash equivalents at beginning of year	253,965			-
Cash & cash equivalents at end of Quarter	221,344	32,036	-	32,036

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	198,811	201,770		201,770
0002-0004 In terms of section 58 CAP 363		11,250		11,250
0005-0019 Other income				-
	198,811	213,020	-	213,020
2 Income raised from Bye-Laws				
0021-0025 Community Services	23,978	9,000		9,000
0026-0035 Income from Permits	12,242	3,750		3,750
	36,220	12,750	-	12,750
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,080	600		600
0038-0055 Contraventions				-
	1,080	600	-	600
4 Investment Income				
0091-0095 Bank interest		8		8
0096-0099 Income received from Government Securities				-
	-	8	-	8
5 Sponsorships				
0056-0065 Sponsorships	1,250			-
0066-0069 Documents & Information	81			-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions		750		750
0120-0129 General Income		900		900
	1,331	1,650	-	1,650
Total	237,442	228,028	-	228,028

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	7,929	7,928		7,928
	1200 Employees' Salaries & Wages	37,323	40,284		40,284
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	3,360	3,360		3,360
	1600 Allowances	9,750	9,750		9,750
	1700 Overtime				-
		58,362	61,322	-	61,322
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	2,651	3,375		3,375
	2200-2259 Public Materials & Supplies	3,010	4,125		4,125
	2300-2399 Repairs & upkeep	10,201	7,500		7,500
	2400-2449 Rent	1,216	960		960
	3010 Street Lightning		3,750		3,750
	3020 Lease of Equipment	544	375		375
	3030 Insurance	1,780	1,125		1,125
	3035 Bank Charges	244	210		210
	3038 Penalties				-
	3041 Refuse Collection	48,125	47,250		47,250
	3042 Bulky Refuse Collection	484	1,200		1,200
	3043 Bins on wheels	1,402			-
	3045 Bring in sites		2,250		2,250
	3051 Road & Street Cleaning	9,400	13,500		13,500
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	1,170	1,500		1,500
	3055 Cleaning of Council Premises	1,579	1,650		1,650
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens	6,387	7,125		7,125
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services		1,500		1,500
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality		11,250		11,250
	3380-3389 Community	7,965			-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		96,158	108,645	-	108,645
8	Administration				
	2150-2199 Office Utilities				-
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships	500	750		750
	2600-2699 Office Services	3,826	6,750		6,750
	2700-2799 Transport	619	375		375
	2800-2899 Travel				-
	2900-2999 Information Services	1,177	1,275		1,275
	3050 Office Cleaning	3,376			-
	3410-3199 Professional Services	12,713	14,250		14,250
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		22,211	23,400	-	23,400
9	Finance Costs				
	3036 Interest on Bank Loan	2,198	2,625		2,625
	Bank charges				-
		2,198	2,625	-	2,625

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
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 September 2021	56,264			-
	56,264	-	-	-
Total	235,193	195,992	-	195,992
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	29,357	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
	32,634	22,450	-	22,450
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	221,344	65,000		65,000
	221,344	65,000	-	65,000
14 Payables				
4000 Payables	75,422	75,000		75,000
4100 Accruals		10,000		10,000
4150 Deferred Income	301,628			-
Short-term Borrowings				-
Wages & FSS Payable				-
	377,050	85,000	-	85,000
15 Non Current Liabilities				
4200 Long Term Borrowing	57,843	60,000		60,000
deferred income				-
	57,843	60,000	-	60,000

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

	Construction	Furniture & Fittings	computer software	Urban improvements	Office Equipment	Plant & Machinery	Computer Equipment	Special Programmes	ANYC + signs	Total
Asset	10%	8%	20%	10%	20%	20%	20%	10%		
% of depreciation	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2021	376,214	32,094	1,427	79,066	8,691	4,545	9,583	1,408,403	242,700	2,162,723
Additions						566	2,500	436,555	(216,928)	222,693
Disposals										-
As at end of September 2021	376,214	32,094	1,427	79,066	8,691	5,111	12,083	1,844,958	25,772	2,385,416
Grants/ other reimbursements										
As at 1st January 2021	107,100	8,766		19,553				759,634	216,928	1,111,981
Additions								316,888	(216,928)	99,960
As at end of September 2021	107,100	8,766	-	19,553	-	-	-	1,076,522	-	1,211,941
Accumulated Depreciation										
As at 1st January 2021	214,778	12,627	804	41,661	6,414	2,077	6,311	441,966	3,272	729,910
Charge for the period	4,075	602	117	1,339	342	455	1,082	48,252		56,264
Released on disposal										-
As at end of September 2021	218,853	13,229	921	43,000	6,756	2,532	7,393	490,218	3,272	786,174
NBV As at end of September 2021	50,261	10,099	506	16,513	1,935	2,579	4,690	278,218	22,500	387,301