



# **Ta' Sannat Local Council**

## **Quarterly Financial Report**

**for the Period**

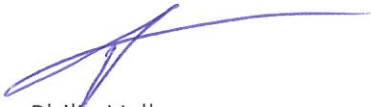
**1st January till End of September 2022 (Quarter 3)**

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*Overview and Summary*



Philip Vella  
Mayor



Jason Curmi  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of September 2022 (Quarter 3)**

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	207,378	213,020	-	213,020
Income raised from Bye-Laws (2)	59,912	12,750	-	12,750
Income raised from LES (3)	763	600	-	600
Investment Income (4)	-	-	-	-
Other Income (5)	40,371	1,658	-	1,658
<b>TOTAL</b>	<b>308,424</b>	<b>228,028</b>	<b>-</b>	<b>228,028</b>
<b>Expenditure</b>				
Personal Emoluments (6)	82,695	61,322	-	61,322
Operations and Maintenance (7)	195,494	108,645	-	108,645
Administration (8)	26,859	23,400	-	23,400
Finance Cost (9)	1,879	2,625	-	2,625
Other Expenditure (10)	32,134	10,942	-	10,942
<b>TOTAL</b>	<b>339,061</b>	<b>206,934</b>	<b>-</b>	<b>206,934</b>
<b>Surplus / Deficit</b>	<b>(30,637)</b>	<b>21,094</b>	<b>-</b>	<b>21,094</b>

## Statement of Financial Position as at end of September 2022 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	754,169	343,534		343,534
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	77,182	22,450	-	22,450
Cash and Cash Equivalents (13)	230,813	65,000	-	65,000
<b>Total Current Assets</b>	<b>307,995</b>	<b>87,450</b>	<b>-</b>	<b>87,450</b>
<b>Current Liabilities</b>				
Payables (14)	850,448	85,000	-	85,000
<b>Total Current Liabilities</b>	<b>850,448</b>	<b>85,000</b>	<b>-</b>	<b>85,000</b>
<b>Net Current Assets</b>	<b>(542,453)</b>	<b>2,450</b>	<b>-</b>	<b>2,450</b>
<b>Non-current liabilities (15)</b>	<b>48,584</b>	<b>60,000</b>	<b>-</b>	<b>60,000</b>
<b>Net Assets</b>	<b>163,132</b>	<b>285,984</b>	<b>-</b>	<b>285,984</b>
<b>Reserves</b>				
Retained Funds	163,132	285,984		285,984

## Financial Situation Indicator

DESCRIPTION				
Current Assets	307,995	87,450	-	87,450
Current Liabilities	850,448	85,000	-	85,000
<b>Working Capital</b>	<b>(542,453)</b>	<b>2,450</b>	<b>-</b>	<b>2,450</b>
Government Allocation	207,378	201,770	-	
<b>FSI</b>	<b>(262) %</b>	<b>1 %</b>		<b>#DIV/0!</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	(30,637)	21,094	-	21,094
Adjustments for:				
Depreciation	32,134	10,942	-	10,942
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	1,878			-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	570,187			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(56,013)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	517,549	32,036	-	32,036
Interest paid				-
<i>Net cash from operating activities</i>	517,549	32,036	-	32,036
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(546,002)			-
Proceeds from sale of property, plant & equipment				-
Grants received	9,537			-
Interest received				-
<i>Net cash used in investing activities</i>	(536,465)	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid	(1,878)			-
Bank Loan Repayments	(2,357)			-
<i>Net cash from financing activities</i>	(4,235)	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(23,151)	32,036	-	32,036
Cash & cash equivalents at beginning of year	253,965			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	230,814	32,036	-	32,036

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	207,378	201,770		201,770
0002-0004 In terms of section 58 CAP 363		11,250		-
0005-0019 Other income				11,250
	<b>207,378</b>	<b>213,020</b>	<b>-</b>	<b>213,020</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	50,479	9,000		9,000
0026-0035 Income from Permits	9,433	3,750		3,750
	<b>59,912</b>	<b>12,750</b>	<b>-</b>	<b>12,750</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	763	600		600
0038-0055 Contraventions				-
	<b>763</b>	<b>600</b>	<b>-</b>	<b>600</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest				-
0096-0099 Income received from Government Securities				-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 Sponsorships</b>				
0056-0065 Sponsorships	40,371	8		8
0066-0069 Documents & Information				-
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
	<b>40,371</b>	<b>1,658</b>	<b>-</b>	<b>1,658</b>
<b>Total</b>	<b>308,424</b>	<b>228,028</b>	<b>-</b>	<b>228,028</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	8,056	7,928		7,928
	1200 Employees' Salaries & Wages	60,317	40,284		40,284
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	4,572	3,360		3,360
	1600 Allowances	9,750	9,750		9,750
	1700 Overtime				-
		<b>82,695</b>	<b>61,322</b>	<b>-</b>	<b>61,322</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	3,685	3,375		3,375
	2200-2259 Public Materials & Supplies	11,273	4,125		4,125
	2300-2399 Repairs & upkeep	6,586	7,500		7,500
	2400-2449 Rent	1,666	960		960
	3010 Street Lightning	1,853	3,750		3,750
	3020 Lease of Equipment	1,966	375		375
	3030 Insurance	7,717	1,125		1,125
	3035 Bank Charges	358	210		210
	3038 Penalties				-
	3041 Refuse Collection	57,961			-
	3042 Bulky Refuse Collection	1,062	47,250		47,250
	3043 Bins on wheels	1,718	1,200		1,200
	3045 Bring in sites				-
	3051 Road & Street Cleaning	14,913	2,250		2,250
	3052 Cleaning & Maintenance of Non-Urban Areas	7,263	13,500		13,500
	3053 Cleaning of Public Conveniences	1,660	1,500		1,500
	3055 Cleaning of Council Premises	1,299	1,650		1,650
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens	4,598	7,125		7,125
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	8064 Other Contractual Services	148	1,500		1,500
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality	69,768	11,250		11,250
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		<b>195,494</b>	<b>108,645</b>	<b>-</b>	<b>108,645</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	750		750
	2600-2699 Office Services	15,001	6,750		6,750
	2700-2799 Transport	1,799	375		375
	2800-2899 Travel				-
	2900-2999 Information Services	2,350	1,275		1,275
	3050 Office Cleaning				-
	3410-3199 Professional Services	7,209	14,250		14,250
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		<b>26,859</b>	<b>23,400</b>	<b>-</b>	<b>23,400</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan	1,879	2,625		2,625
		<b>1,879</b>	<b>2,625</b>	<b>-</b>	<b>2,625</b>
		€	€	€	€

## Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<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 September 2022	32,134	10,942		10,942
				-
	<b>32,134</b>	<b>10,942</b>	<b>-</b>	<b>10,942</b>
<b>Total</b>	<b>339,061</b>	<b>206,934</b>	<b>-</b>	<b>206,934</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	25,220	20,000		20,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	51,512	2,000		2,000
bank guarantee	450	450		450
	<b>77,182</b>	<b>22,450</b>	<b>-</b>	<b>22,450</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	230,813	65,000		65,000
	<b>230,813</b>	<b>65,000</b>	<b>-</b>	<b>65,000</b>
<b>14 Payables</b>				
4000 Payables	462,911	75,000		75,000
4100 Accruals	328,470	10,000		10,000
4150 Deferred Income	59,067			-
Short-term Borrowings				-
	<b>850,448</b>	<b>85,000</b>	<b>-</b>	<b>85,000</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	48,584	60,000		60,000
	<b>48,584</b>	<b>60,000</b>	<b>-</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	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 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	5,125		41,549	21,629	423,253	546,002
Disposals										
As at end of September 2022	<b>376,214</b>	<b>32,094</b>	<b>1,427</b>	<b>155,562</b>	<b>13,816</b>	<b>5,112</b>	<b>53,632</b>	<b>2,667,646</b>	<b>511,395</b>	<b>3,816,898</b>
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 September 2022	<b>107,100</b>	<b>8,766</b>	<b>-</b>	<b>19,553</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,036,424</b>	<b>84,870</b>	<b>2,256,713</b>
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	3,496	547	78	6,712	956	333	7,157	12,855		32,134
Released on disposal										
As at end of September 2022	<b>225,994</b>	<b>14,147</b>	<b>1,090</b>	<b>53,229</b>	<b>8,402</b>	<b>3,226</b>	<b>14,307</b>	<b>482,349</b>	<b>3,272</b>	<b>806,016</b>
NBV	<b>43,120</b>	<b>9,181</b>	<b>337</b>	<b>82,780</b>	<b>5,414</b>	<b>1,886</b>	<b>39,325</b>	<b>148,873</b>	<b>423,253</b>	<b>754,169</b>