



Ta' Sannat Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2023 (Quarter 3)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary

Mayor

Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2023 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	198,261	225,020	-	225,020
Income raised from Bye-Laws (2)	26,636	8,250	-	8,250
Income raised from LES (3)	873	750	-	750
Investment Income (4)	-	-	-	-
Other Income (5)	-	16,650	-	16,650
TOTAL	225,770	250,670	-	250,670
Expenditure				
Personal Emoluments (6)	73,413	77,163	-	77,163
Operations and Maintenance (7)	119,932	141,825	-	141,825
Administration (8)	27,724	27,825	-	27,825
Finance Cost (9)	1,544	2,400	-	2,400
Other Expenditure (10)	11,826	8,296	-	8,296
TOTAL	234,439	257,509	-	257,509
Surplus / Deficit	(8,669)	(6,839)	-	(6,839)

Statement of Financial Position as at end of September 2023 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	(680,269)	343,534		343,534
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	177,914	22,450	-	22,450
Cash and Cash Equivalents (13)	757,925	65,000	-	65,000
Total Current Assets	935,839	87,450	-	87,450
Current Liabilities				
Payables (14)	87,926	85,000	-	85,000
Total Current Liabilities	87,926	85,000	-	85,000
Net Current Assets	847,913	2,450	-	2,450
Non-current liabilities (15)	41,305	60,000	-	60,000
Net Assets	126,339	285,984	-	285,984
Reserves				
Retained Funds	126,339	285,984		285,984

Financial Situation Indicator

DESCRIPTION				
Current Assets	935,839	87,450	-	87,450
Current Liabilities	87,926	85,000	-	85,000
Working Capital	847,913	2,450	-	2,450
Government Allocation	194,261	213,770	-	
FSI	436 %	1 %		#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	(8,669)	(6,839)	-	(6,839)
Adjustments for:				
Depreciation	11,826	8,296	-	8,296
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	1,544			-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(264,455)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	19,148			-
Decrease / (Increase) in inventories				-
Cash generated from operations	(240,606)	1,457	-	1,457
Interest paid				-
<i>Net cash from operating activities</i>	(240,606)	1,457	-	1,457
Cash flows from investing activities				
Purchase of property, plant & equipment	171,580			-
Proceeds from sale of property, plant & equipment				-
Grants received	733,713			-
Interest received				-
<i>Net cash used in investing activities</i>	905,293	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	(1,544)			-
Bank Loan Repayments	(11,824)			-
<i>Net cash from financing activities</i>	(13,368)	-	-	-
Net increase/(decrease) in cash & cash equivalents	651,319	1,457	-	1,457
Cash & cash equivalents at beginning of year	65,300			-
Cash & cash equivalents at end of Quarter	716,619	1,457	-	1,457

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	194,261	213,770		213,770
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	4,000	11,250		11,250
	198,261	225,020	-	225,020
2 Income raised from Bye-Laws				
0021-0025 Community Services	24,983	4,500		4,500
0026-0035 Income from Permits	1,653	3,750		3,750
	26,636	8,250	-	8,250
3 Local Enforcement Income				
0037 Commission from Regional Committees	873	750		750
0038-0055 Contraventions				-
	873	750	-	750
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Government Securities				-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information		15,000		15,000
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
	-	16,650	-	16,650
Total	225,770	250,670	-	250,670

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	8,309	8,309		8,309
	1200 Employees' Salaries & Wages	51,083	54,511		54,511
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	4,271	4,893		4,893
	1600 Allowances	9,750	9,450		9,450
	1700 Overtime				-
		73,413	77,163	-	77,163
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	4,766	3,750		3,750
	2200-2259 Public Materials & Supplies	5,952	750		750
	2300-2399 Repairs & upkeep	5,188	5,625		5,625
	2400-2449 Rent	1,110	900		900
	3010 Street Lightning		1,500		1,500
	3020 Lease of Equipment	4,347	3,750		3,750
	3030 Insurance	8,935	4,650		4,650
	3035 Bank Charges	384	375		375
	3038 Penalties				-
	3041 Refuse Collection	20,422	61,500		61,500
	3042 Bulky Refuse Collection	1,491	1,200		1,200
	3043 Bins on wheels				-
	3045 Bring in sites	1,357	1,800		1,800
	3051 Road & Street Cleaning	6,430	15,750		15,750
	3052 Cleaning & Maintenance of Non-Urban Areas		3,750		3,750
	3053 Cleaning of Public Conveniences	591	1,500		1,500
	3055 Cleaning of Council Premises		900		900
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens	4,858	3,750		3,750
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	295	375		375
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality	53,806	30,000		30,000
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	Increase in prov for doubtful debts				-
		119,932	141,825	-	141,825
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	8,318	6,750		6,750
	2700-2799 Transport	460	2,250		2,250
	2800-2899 Travel		375		375
	2900-2999 Information Services	2,303	1,950		1,950
	3050 Office Cleaning				-
	3410-3199 Professional Services	16,143	15,750		15,750
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		27,724	27,825	-	27,825
9	Finance Costs				
	3036 Interest on Bank Loan	1,544	2,400		2,400
		1,544	2,400	-	2,400

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 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 September 2023	11,826	8,296		8,296
				-
	11,826	8,296	-	8,296
Total	234,439	257,509	-	257,509
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	674	20,000		20,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income bank guarantee	176,790 450	2,000 450		2,000 450
	177,914	22,450	-	22,450
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	757,925	65,000		65,000
	757,925	65,000	-	65,000
14 Payables				
4000 Payables	36,218	75,000		75,000
4100 Accruals		10,000		10,000
4150 Deferred Income	40,882			-
Short-term Borrowings				-
Other creditors	10,826			-
	87,926	85,000	-	85,000
15 Non Current Liabilities				
4200 Long Term Borrowing	41,305	60,000		60,000
	41,305	60,000	-	60,000

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	Furniture & Fittings	computer software	Urban Improvements	Office Equipment	Plant & Machinery	Comp eq + MV	Special Programmes	ANYC + signs	Total
	10%	8%	20%	10%	20%	20%	20%	10%	0%	
€	€	€	€	€	€	€	€	€	€	€
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	(183,598)	(171,580)
Disposals										
As at end of September 2023	376,214	32,094	1,427	105,520	15,920	7,368	53,632	2,657,844	458,183	3,708,202
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				17,359					716,354	733,713
As at end of September 2023	107,100	8,766	-	36,912	3,123	-	41,549	2,105,166	1,252,292	3,554,908
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	2,917	492	38	2,590	557	506	772	3,954		11,826
Released on disposal										
As at end of September 2023	233,138	15,066	1,264	54,030	9,642	4,504	8,736	503,911	3,272	833,563
NBV	35,976	8,262	163	14,578	3,155	2,864	3,347	48,767	(797,381)	(680,269)