



Ta' Sannat Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2024 (Quarter 3)

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Overview and Summary

Kunsill Lokall Ta' Sannat
Philip Vella
Sindku

Mayor



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Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2024 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
Funds received from Central Government (1)	235,462	225,020	-	225,020
Income raised from Bye-Laws (2)	72,366	8,250	-	8,250
Income raised from LES (3)	776	750	-	750
Investment Income (4)	33	8	-	8
Other Income (5)	-	16,650	-	16,650
TOTAL	308,637	250,678	-	250,678
Expenditure				
Personal Emoluments (6)	78,477	77,163	-	77,163
Operations and Maintenance (7)	173,104	141,825	-	141,825
Administration (8)	65,508	27,825	-	27,825
Finance Cost (9)	1,198	1,505	-	1,505
Other Expenditure (10)	75,569	32,996	-	32,996
TOTAL	393,856	281,314	-	281,314
Surplus / Deficit	(85,219)	(30,636)	-	(30,636)

Statement of Financial Position as at end of September 2024 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	162,626	425,541		425,541
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	65,017	22,450	-	22,450
Cash and Cash Equivalents (13)	73,733	65,000	-	65,000
Total Current Assets	138,750	87,450	-	87,450
Current Liabilities				
Payables (14)	248,082	85,000	-	85,000
Total Current Liabilities	248,082	85,000	-	85,000
Net Current Assets	(109,332)	2,450	-	2,450
Non-current liabilities (15)	28,716	60,000	-	60,000
Net Assets	24,578	367,991	-	367,991
Reserves				
Retained Funds	24,578	367,991		367,991

Financial Situation Indicator

DESCRIPTION

Current Assets	138,750	87,450	-	87,450
Current Liabilities	248,082	85,000	-	85,000
Working Capital	(109,332)	2,450	-	2,450
Government Allocation			-	
FSI	#DIV/0!	#DIV/0!		#DIV/0!

Cash flow Statement**DESCRIPTION**

	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Cash flow from operating activities				
Surplus for the year	(85,219)	(30,636)	-	(30,636)
Adjustments for:				
Depreciation	75,481	32,996	-	32,996
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(5,101)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	45,085			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	30,246	2,360	-	2,360
Interest paid				-
<i>Net cash from operating activities</i>	30,246	2,360	-	2,360
Cash flows from investing activities				
Purchase of property, plant & equipment	(812,137)			-
Proceeds from sale of property, plant & equipment				-
Grants received	696,469			-
Interest received				-
<i>Net cash used in investing activities</i>	(115,668)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments	(5,082)			-
<i>Net cash from financing activities</i>	(5,082)	-	-	-
Net increase/(decrease) in cash & cash equivalents	(90,504)	2,360	-	2,360
Cash & cash equivalents at beginning of year	164,237			-
Cash & cash equivalents at end of Quarter	73,733	2,360	-	2,360

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	235,462	213,770		213,770
	0002-0004 In terms of section 58 CAP 363		11,250		11,250
	0005-0019 Other income				-
		235,462	225,020	-	225,020
2	Income raised from Bye-Laws				
	0021-0025 Community Services	60,026	4,500		4,500
	0026-0035 Income from Permits	12,340	3,750		3,750
		72,366	8,250	-	8,250
3	Local Enforcement Income				
	0037 Commission from Regional Committees	776	750		750
	0038-0055 Contraventions				-
		776	750	-	750
4	Investment Income				
	0091-0095 Bank interest	33	8		8
	0096-0099 Income received from Governmet Securities				-
		33	8	-	8
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		308,637	250,678	-	250,678

Detailed Expenditure

DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	8,498	8,309		8,309
1200 Employees' Salaries & Wages	59,313	54,511		54,511
1300 Bonuses	(4,243)			-
1400 Income Supplements				-
1500 Social Security Contributions	5,159	4,893		4,893
1600 Allowances	9,750	9,450		9,450
1700 Overtime				-
	78,477	77,163	-	77,163

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	4,682	3,750		3,750
2200-2259 Public Materials & Supplies	15,333	750		750
2300-2399 Repairs & upkeep	3,680	5,625		5,625
2400-2449 Rent	1,600	900		900
3010 Street Lightning		1,500		1,500
3020 Lease of Equipment	20,973	3,750		3,750
3030 Insurance	11,864	4,650		4,650
3035 Bank Charges	645	375		375
3038 Penalties				-
3041 Refuse Collection	30,021	61,500		61,500
3042 Bulky Refuse Collection	1,400	1,200		1,200
3043 Bins on wheels	1,176			-
3045 Bring in sites		1,800		1,800
3051 Road & Street Cleaning	7,434	15,750		15,750
3052 Cleaning & Maintenance of Non-Urban Areas	319	3,750		3,750
3053 Cleaning of Public Conveniences	273	1,500		1,500
3055 Cleaning of Council Premises		900		900
3040 Waste Disposal				-
3060 Cleaning & Maintenance of Parks & Gardens	7,392	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	266	375		375
3070-3090 Consultation Fees				-
3100-3139 Contract & Project Management				-
3300-3379 Hospitality	66,046	30,000		30,000
3380-3389 Community				-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses				-
3700-3799 EU Projects				-
3800-3899 Twinning				-
	173,104	141,825	-	141,825

8 Administration

2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent				-
2500-2599 National & International Memberships	8,320	750		750
2600-2699 Office Services	11,336	6,750		6,750
2700-2799 Transport	2,525	2,250		2,250
2800-2899 Travel	6,610	375		375
2900-2999 Information Services	1,599	1,950		1,950
3050 Office Cleaning				-
3410-3199 Professional Services	35,118	15,750		15,750
3200-3299 Training				-
3345 Office Hospitality				-
3400-3499 Incidental Expenses				-
	65,508	27,825	-	27,825

9 Finance Costs

3036 Interest on Bank Loan	1,198	1,505		1,505
				-
	1,198	1,505	-	1,505

Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
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 2024 amortisation	75,481 88	32,996		32,996 -
	75,569	32,996	-	32,996
Total	393,856	281,314	-	281,314
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	341	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
	65,017	22,450	-	22,450
13 Cash & Equivalentents				
5001-5099 Bank & Cash Balances	73,733	65,000		65,000
	73,733	65,000	-	65,000
14 Payables				
4000 Payables	114,223	75,000		75,000
4100 Accruals		10,000		10,000
4150 Deferred Income	132,501			-
Short-term Borrowings dues to other entities	1,358			-
	248,082	85,000	-	85,000
15 Non Current Liabilities				
4200 Long Term Borrowing	28,716	60,000		60,000
	28,716	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

Asset % of depreciation	€		€		€		€		€		€		Total
	construction 10%	office f&f 8%	urban imp 10%	office equip 20%	p&m 20%	comp equip 25%	SP 10%	MV 20%	ANYC+trees 0%				
Cost													
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				803	2,695	2,359	708,734		97,545				812,136
Disposals													-
As at end of September 2024	376,214	32,094	105,520	16,723	10,063	14,583	3,443,948	41,549	1,287,631				5,328,325
Grants/ other reimbursements													
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							696,469						696,469
As at end of September 2024	107,100	8,766	19,553	3,123	-	-	2,893,900	41,549	1,155,136				4,229,127
Accumulated Depreciation													
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	20,184	1,312	6,448	2,040	1,509	2,734	41,254						75,481
Released on disposal													-
As at end of September 2024	258,125	16,859	63,252	12,002	6,678	12,764	566,892	-	-				936,572
NBV	10,989	6,469	22,715	1,598	3,385	1,819	(16,844)	-	132,495				162,626