



# **Ta' Sannat Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of December 2022 (Quarter 4)**

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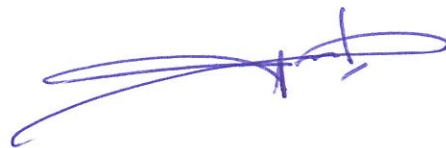
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*Overview and Summary*



Philip Vella  
Mayor



Jason Curmi  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of December 2022 (Quarter 4)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	280,027	284,027	-	284,027
Income raised from Bye-Laws (2)	85,419	17,000	-	17,000
Income raised from LES (3)	1,219	800	-	800
Investment Income (4)	-	-	-	-
Other Income (5)	40,371	2,210	-	2,210
<b>TOTAL</b>	<b>407,036</b>	<b>304,037</b>	<b>-</b>	<b>304,037</b>
<b>Expenditure</b>				
Personal Emoluments (6)	111,694	81,763	-	81,763
Operations and Maintenance (7)	258,931	144,860	-	144,860
Administration (8)	50,174	31,200	-	31,200
Finance Cost (9)	2,456	3,500	-	3,500
Other Expenditure (10)	33,185	10,942	-	10,942
<b>TOTAL</b>	<b>456,440</b>	<b>272,265</b>	<b>-</b>	<b>272,265</b>
<b>Surplus / Deficit</b>	<b>(49,404)</b>	<b>31,772</b>	<b>-</b>	<b>31,772</b>

## Statement of Financial Position as at end of December 2022 (Quarter 4)

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)	383,780	343,534		343,534
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	57,917	22,450	-	22,450
Cash and Cash Equivalents (13)	65,166	65,000	-	65,000
<b>Total Current Assets</b>	<b>123,083</b>	<b>87,450</b>	<b>-</b>	<b>87,450</b>
<b>Current Liabilities</b>				
Payables (14)	320,358	85,000	-	85,000
<b>Total Current Liabilities</b>	<b>320,358</b>	<b>85,000</b>	<b>-</b>	<b>85,000</b>
<b>Net Current Assets</b>	<b>(197,275)</b>	<b>2,450</b>	<b>-</b>	<b>2,450</b>
<b>Non-current liabilities (15)</b>	<b>46,205</b>	<b>60,000</b>	<b>-</b>	<b>60,000</b>
<b>Net Assets</b>	<b>140,300</b>	<b>285,984</b>	<b>-</b>	<b>285,984</b>
<b>Reserves</b>				
Retained Funds	140,300	285,984		285,984

## Financial Situation Indicator

DESCRIPTION				
Current Assets	123,083	87,450	-	87,450
Current Liabilities	320,358	85,000	-	85,000
<b>Working Capital</b>	<b>(197,275)</b>	<b>2,450</b>	<b>-</b>	<b>2,450</b>
Government Allocation	280,027	269,027	-	
<b>FSI</b>	<b>(70) %</b>	<b>1 %</b>		<b>#DIV/0!</b>

## Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	(49,404)	31,772	-	31,772
Adjustments for:				
Depreciation	33,185	10,942	-	10,942
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	2,455			-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(155,786)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	10,649			-
Decrease / (Increase) in inventories				-
Cash generated from operations	(158,901)	42,714	-	42,714
Interest paid				-
<i>Net cash from operating activities</i>	(158,901)	42,714	-	42,714
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(606,378)			-
Proceeds from sale of property, plant & equipment				-
Grants received	439,251			-
Interest received				-
<i>Net cash used in investing activities</i>	(167,127)	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid	(2,455)			-
Bank Loan Repayments	(9,369)			-
<i>Net cash from financing activities</i>	(11,824)	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(337,852)	42,714	-	42,714
Cash & cash equivalents at beginning of year	403,019			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	65,167	42,714	-	42,714

## 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 Cental Government:</b>				
0001 In terms of section 55 CAP 363	280,027	269,027		269,027
0002-0004 In terms of section 58 CAP 363		15,000		-
0005-0019 Other income				15,000
	<b>280,027</b>	<b>284,027</b>	<b>-</b>	<b>284,027</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	76,878	12,000		12,000
0026-0035 Income from Permits	8,541	5,000		5,000
	<b>85,419</b>	<b>17,000</b>	<b>-</b>	<b>17,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,219	800		800
0038-0055 Contraventions				-
	<b>1,219</b>	<b>800</b>	<b>-</b>	<b>800</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest				-
0096-0099 Income received from Governmet Securities				-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 Sponsorships</b>				
0056-0065 Sponsorships	40,371	10		10
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions		1,000		1,000
0120-0129 General Income		1,200		1,200
	<b>40,371</b>	<b>2,210</b>	<b>-</b>	<b>2,210</b>
<b>Total</b>	<b>407,036</b>	<b>304,037</b>	<b>-</b>	<b>304,037</b>

## Detailed Expenditure

## DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	10,742	10,571		10,571
1200 Employees' Salaries & Wages	81,857	53,712		53,712
1300 Bonuses				-
1400 Income Supplements				-
1500 Social Security Contributions	6,095	4,480		4,480
1600 Allowances	13,000	13,000		13,000
1700 Overtime				-
	<b>111,694</b>	<b>81,763</b>	<b>-</b>	<b>81,763</b>

## DESCRIPTION

	€	€	€	€
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	5,409	4,500		4,500
2200-2259 Public Materials & Supplies	12,610	5,500		5,500
2300-2399 Repairs & upkeep	7,467	10,000		10,000
2400-2449 Rent	1,333	1,280		1,280
3010 Street Lightning	1,853	5,000		5,000
3020 Lease of Equipment	5,501	500		500
3030 Insurance	6,204	1,500		1,500
3035 Bank Charges	560	280		280
3038 Penalties				-
3041 Refuse Collection	81,640	63,000		63,000
3042 Bulky Refuse Collection	1,736	1,600		1,600
3043 Bins on wheels	2,382			-
3045 Bring in sites				-
3051 Road & Street Cleaning	21,113	3,000		3,000
3052 Cleaning & Maintenance of Non-Urban Areas	7,263	18,000		18,000
3053 Cleaning of Public Conveniences	1,725	2,000		2,000
3055 Cleaning of Council Premises	1,267	2,200		2,200
3040 Waste Disposal				-
3060 Cleaning & Maintenance of Parks & Gardens	5,029	9,500		9,500
3061 Cleaning & Maintenance of Soft Areas				-
3062 Cleaning & Maintenance of Beaches & CA				-
3063 Cleaning & Maintenance of Country Non-Urban				-
6064 Other Contractual Services	177	2,000		2,000
3070-3090 Consultation Fees				-
3100-3139 Contract & Project Management				-
3300-3379 Hospitality	95,263	15,000		15,000
3380-3389 Community				-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses				-
3700-3799 EU Projects				-
3800-3899 Twinning				-
Increase in prov for doubtful debts	399			-
	<b>258,931</b>	<b>144,860</b>	<b>-</b>	<b>144,860</b>

## 8 Administration

	€	€	€	€
2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent				-
2500-2599 National & International Memberships	750	1,000		1,000
2600-2699 Office Services	22,061	9,000		9,000
2700-2799 Transport	3,191	500		500
2800-2899 Travel	218			-
2900-2999 Information Services	2,684	1,700		1,700
3050 Office Cleaning				-
3410-3199 Professional Services	21,270	19,000		19,000
3200-3299 Training				-
3345 Office Hospitality				-
3400-3499 Incidental Expenses				-
	<b>50,174</b>	<b>31,200</b>	<b>-</b>	<b>31,200</b>

## 9 Finance Costs

	€	€	€	€
3036 Interest on Bank Loan	2,456	3,500		3,500
	<b>2,456</b>	<b>3,500</b>	<b>-</b>	<b>3,500</b>

## Detailed Statement of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 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 December 2022	33,185	10,942		10,942
				-
	<b>33,185</b>	<b>10,942</b>	-	<b>10,942</b>
<b>Total</b>	<b>456,440</b>	<b>272,265</b>	-	<b>272,265</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	12,918	20,000		20,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income bank guarantee	44,549	2,000		2,000
	450	450		450
	<b>57,917</b>	<b>22,450</b>	-	<b>22,450</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	65,166	65,000		65,000
	<b>65,166</b>	<b>65,000</b>	-	<b>65,000</b>
<b>14 Payables</b>				
4000 Payables	90,374	75,000		75,000
4100 Accruals	185,103	10,000		10,000
4150 Deferred Income	40,882			-
Short-term Borrowings				-
Other creditors	3,999			-
	<b>320,358</b>	<b>85,000</b>	-	<b>85,000</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	46,205	60,000		60,000
	<b>46,205</b>	<b>60,000</b>	-	<b>60,000</b>

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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	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				-	7,225		41,549	76,538	481,066	606,378
Disposals										
As at end of December 2022	<b>376,214</b>	<b>32,094</b>	<b>1,427</b>	<b>101,116</b>	<b>15,916</b>	<b>5,112</b>	<b>53,632</b>	<b>2,722,555</b>	<b>569,208</b>	<b>3,877,274</b>
Grants/ other reimbursements										
As at 1st January 2022	107,100	8,766		19,553	3,123		45,000	2,026,887	84,870	2,247,176
Additions								11,796	379,332	439,251
As at end of December 2022	<b>107,100</b>	<b>8,766</b>	<b>-</b>	<b>19,553</b>	<b>3,123</b>	<b>-</b>	<b>45,000</b>	<b>2,038,683</b>	<b>464,202</b>	<b>2,686,427</b>
Accumulated Depreciation										
As at 1st January 2022	222,496	13,600	1,012	46,517	7,448	2,893	7,150	469,494	3,272	773,882
Charge for the period	4,662	730	104	3,505	1,069	444	1,233	21,438	-	33,185
Released on disposal										
As at end of December 2022	<b>227,158</b>	<b>14,330</b>	<b>1,116</b>	<b>50,022</b>	<b>8,517</b>	<b>3,337</b>	<b>8,383</b>	<b>490,932</b>	<b>3,272</b>	<b>807,067</b>
NBV As at end of December 2022	<b>41,956</b>	<b>8,998</b>	<b>311</b>	<b>31,541</b>	<b>4,276</b>	<b>1,775</b>	<b>249</b>	<b>192,940</b>	<b>101,734</b>	<b>383,780</b>