



Ta' Sannat Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2023 (Quarter 4)

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Overview and Summary



MARIE JOSETTE VELLA MAGRO
M.A. (I.S.S.S.), B.A.
Executive Secretary
Ta' Sannat Local Council
Triq Sannat, Ta' Sannat SNT 9020
Gozo - Malta Tel: 21554747
sannat.lc@gov.mt

Kunsill Lokali Ta' Sannat

Philip Vella

Sindku



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2023 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	304,027	300,027	-	300,027
Income raised from Bye-Laws (2)	87,281	11,000	-	11,000
Income raised from LES (3)	1,142	1,000	-	1,000
Investment Income (4)	10	-	-	-
Other Income (5)	-	22,200	-	22,200
TOTAL	392,460	334,227	-	334,227
Expenditure				
Personal Emoluments (6)	99,011	102,884	-	102,884
Operations and Maintenance (7)	130,191	189,100	-	189,100
Administration (8)	159,247	37,100	-	37,100
Finance Cost (9)	2,006	3,200	-	3,200
Other Expenditure (10)	43,965	33,185	-	33,185
TOTAL	434,420	365,469	-	365,469
Surplus / Deficit	(41,960)	(31,242)	-	(31,242)

Statement of Financial Position as at end of December 2023 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	289,893	343,534		343,534
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	89,543	22,450	-	22,450
Cash and Cash Equivalents (13)	164,236	65,000	-	65,000
Total Current Assets	253,779	87,450	-	87,450
Current Liabilities				
Payables (14)	432,913	85,000	-	85,000
Total Current Liabilities	432,913	85,000	-	85,000
Net Current Assets	(179,134)	2,450	-	2,450
Non-current liabilities (15)	25,100	60,000	-	60,000
Net Assets	85,659	285,984	-	285,984
Reserves				
Retained Funds	116,945	285,984		285,984

Financial Situation Indicator

DESCRIPTION

Current Assets	253,779	87,450	-	87,450
Current Liabilities	432,913	85,000	-	85,000
Working Capital	(179,134)	2,450	-	2,450
Government Allocation	285,027	285,027	-	
FSI	(63) %	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	(41,960)	(31,242)	-	(31,242)
Adjustments for:				
Depreciation	43,965	33,185	-	33,185
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	2,006			-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	107,643			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	107,107			-
Decrease / (Increase) in inventories				-
Cash generated from operations	218,761	1,943	-	1,943
Interest paid				-
<i>Net cash from operating activities</i>	218,761	1,943	-	1,943
Cash flows from investing activities				
Purchase of property, plant & equipment	(715,596)			-
Proceeds from sale of property, plant & equipment				-
Grants received	607,597			-
Interest received				-
<i>Net cash used in investing activities</i>	(107,999)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	(2,006)			-
Bank Loan Repayments	(9,820)			-
<i>Net cash from financing activities</i>	(11,826)	-	-	-
Net increase/(decrease) in cash & cash equivalents	98,936	1,943	-	1,943
Cash & cash equivalents at beginning of year	65,300			-
Cash & cash equivalents at end of Quarter	164,236	1,943	-	1,943

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	285,027	285,027		285,027
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	19,000	15,000		15,000
	304,027	300,027	-	300,027
2 Income raised from Bye-Laws				
0021-0025 Community Services	83,588	6,000		6,000
0026-0035 Income from Permits	3,693	5,000		5,000
	87,281	11,000	-	11,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,142	1,000		1,000
0038-0055 Contraventions				-
	1,142	1,000	-	1,000
4 Investment Income				
0091-0095 Bank interest	10			-
0096-0099 Income received from Governmet Securities				-
	10	-	-	-
5 Sponsorships				
0056-0065 Sponsorships		20,000		20,000
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
	-	22,200	-	22,200
Total	392,460	334,227	-	334,227

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	11,079	11,079		11,079
	1200 Employees' Salaries & Wages	69,546	72,681		72,681
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	5,386	6,524		6,524
	1600 Allowances	13,000	12,600		12,600
	1700 Overtime				-
		99,011	102,884	-	102,884
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	7,326	5,000		5,000
	2200-2259 Public Materials & Supplies	7,097	1,000		1,000
	2300-2399 Repairs & upkeep	5,445	7,500		7,500
	2400-2449 Rent	1,173	1,200		1,200
	3010 Street Lightning		2,000		2,000
	3020 Lease of Equipment	6,973	5,000		5,000
	3030 Insurance	7,720	6,200		6,200
	3035 Bank Charges	521	500		500
	3038 Penalties				-
	3041 Refuse Collection	36,980	82,000		82,000
	3042 Bulky Refuse Collection	1,900	1,600		1,600
	3043 Bins on wheels	6,430			-
	3045 Bring in sites		2,400		2,400
	3051 Road & Street Cleaning	591	21,000		21,000
	3052 Cleaning & Maintenance of Non-Urban Areas		5,000		5,000
	3053 Cleaning of Public Conveniences	384	2,000		2,000
	3055 Cleaning of Council Premises		1,200		1,200
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens	10,078	5,000		5,000
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services		500		500
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality	38,374	40,000		40,000
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	Increase in prov for doubtful debts	(801)			-
		130,191	189,100	-	189,100
8	Administration				
	2150-2199 Office Utilities				-
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships	500	1,000		1,000
	2600-2699 Office Services	10,892	9,000		9,000
	2700-2799 Transport	1,243	3,000		3,000
	2800-2899 Travel		500		500
	2900-2999 Information Services	3,349	2,600		2,600
	3050 Office Cleaning				-
	3410-3199 Professional Services	143,263	21,000		21,000
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		159,247	37,100	-	37,100
9	Finance Costs				
	3036 Interest on Bank Loan	2,006	3,200		3,200
		2,006	3,200	-	3,200

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	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 December 2023	43,965	33,185		33,185
				-
	43,965	33,185	-	33,185
Total	434,420	365,469	-	365,469
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	168	20,000		20,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income bank guarantee	88,925	2,000		2,000
	450	450		450
	89,543	22,450	-	22,450
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	164,236	65,000		65,000
	164,236	65,000	-	65,000
14 Payables				
4000 Payables	93,007	75,000		75,000
4100 Accruals	219,391	10,000		10,000
4150 Deferred Income	94,451			-
Short-term Borrowings	11,287			-
Other creditors	14,777			-
	432,913	85,000	-	85,000
15 Non Current Liabilities				
4200 Long Term Borrowing	25,100	60,000		60,000
	25,100	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% €	€
Cost										
As at 1st January 2023	376,214	32,094	1,427	101,116	15,920	7,368	53,632	2,712,600	576,140	3,876,511
Additions				4,404	141			22,614	688,437	715,596
Disposals										
As at end of December 2023	376,214	32,094	1,427	105,520	16,061	7,368	53,632	2,735,214	1,264,577	4,592,107
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				-				151	607,446	607,597
As at end of December 2023	107,100	8,766	-	19,553	3,123	-	41,549	2,105,317	1,143,384	3,428,792
Accumulated Depreciation										
As at 1st January 2023	237,941	14,574	1,226	51,440	9,085	3,998	7,964	499,957	3,272	829,457
Charge for the period	7,720	973	113	5,364	877	1,171	2,066	25,681		43,965
Released on disposal										
As at end of December 2023	245,661	15,547	1,339	56,804	9,962	5,169	10,030	525,638	3,272	873,422
NBV	23,453	7,781	88	29,163	2,976	2,199	2,053	104,259	117,921	289,893