



# **Ta' Sannat Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of June 2019 (Quarter 2)**



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*Overview and Summary*

Philip Vella  
Mayor

Jason Curmi  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of June 2019 (Quarter 2)**

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
<b>Income</b>				
Funds received from Central Government (1)	121,756	127,893	-	127,893
Income raised from Bye-Laws (2)	12,808	8,500	-	8,500
Income raised from LES (3)	414	400	-	400
Investment Income (4)	3	10	-	10
Other Income (5)	142	1,000	-	1,000
<b>TOTAL</b>	<b>135,122</b>	<b>137,803</b>	<b>-</b>	<b>137,803</b>
<b>Expenditure</b>				
Personal Emoluments (6)	32,729	34,223	-	34,223
Operations and Maintenance (7)	39,383	66,665	-	66,665
Administration (8)	49,014	15,850	-	15,850
Finance Cost (9)	1,598	2,100	-	2,100
Other Expenditure (10)	15,275	14,673	-	14,673
<b>TOTAL</b>	<b>137,998</b>	<b>133,511</b>	<b>-</b>	<b>133,511</b>
<b>Surplus / Deficit</b>	<b>(2,876)</b>	<b>4,293</b>	<b>-</b>	<b>4,293</b>

## Statement of Financial Position as at end of June 2019 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	298,197	252,600		252,600
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	21,651	15,225	-	15,225
Cash and Cash Equivalents (13)	477,222	32,735	-	32,735
<b>Total Current Assets</b>	<b>498,873</b>	<b>47,960</b>	<b>-</b>	<b>47,960</b>
<b>Current Liabilities</b>				
Payables (14)	136,847	42,500	-	42,500
<b>Total Current Liabilities</b>	<b>136,847</b>	<b>42,500</b>	<b>-</b>	<b>42,500</b>
<b>Net Current Assets</b>	<b>362,026</b>	<b>5,460</b>	<b>-</b>	<b>5,460</b>
<b>Non-current liabilities (15)</b>	<b>76,860</b>	<b>34,672</b>	<b>-</b>	<b>34,672</b>
<b>Net Assets</b>	<b>583,363</b>	<b>223,389</b>	<b>-</b>	<b>223,389</b>
<b>Reserves</b>				
Retained Funds		194,177		194,177

## Financial Situation Indicator

DESCRIPTION				
Current Assets	498,873	47,960	-	47,960
Current Liabilities	136,847	42,500	-	42,500
<b>Working Capital</b>	<b>362,026</b>	<b>5,460</b>	<b>-</b>	<b>5,460</b>
Government Allocation	121,756	122,893	-	
<b>FSI</b>	<b>297 %</b>	<b>4 %</b>		<b>#DIV/0!</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	(2,876)	4,293	-	4,293
Adjustments for:				
Depreciation	15,275	14,673	-	14,673
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	44,966			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	5,009			-
Decrease / (Increase) in inventories				-
Cash generated from operations	62,374	18,965	-	18,965
Interest paid				-
<i>Net cash from operating activities</i>	62,374	18,965	-	18,965
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(70,693)			-
Proceeds from sale of property, plant & equipment				-
Grants received	39,253			-
Interest received				-
<i>Net cash used in investing activities</i>	(31,440)	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments	(11,821)			-
<i>Net cash from financing activities</i>	(11,821)	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	19,113	18,965	-	18,965
Cash & cash equivalents at beginning of year	458,109			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	477,222	18,965	-	18,965

**Detailed Income**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	121,756	122,893		122,893
0002-0004 In terms of section 58 CAP 363		5,000		5,000
0005-0019 Other income				-
	<b>121,756</b>	<b>127,893</b>	-	<b>127,893</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	11,770	6,000		6,000
0026-0035 Income from Permits	1,038	2,500		2,500
	<b>12,808</b>	<b>8,500</b>	-	<b>8,500</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	414	400		400
0038-0055 Contraventions				-
	<b>414</b>	<b>400</b>	-	<b>400</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	3	10		10
0096-0099 Income received from Governnet Securities				-
	<b>3</b>	<b>10</b>	-	<b>10</b>
<b>5</b>				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds	142			-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions		400		400
0120-0129 General Income		600		600
	<b>142</b>	<b>1,000</b>	-	<b>1,000</b>
<b>Total</b>	<b>135,122</b>	<b>137,803</b>	-	<b>137,803</b>



## Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	5,034	3,792		3,792
1200 Employees' Salaries & Wages	23,275	25,130		25,130
1300 Bonuses				-
1400 Income Supplements				-
1500 Social Security Contributions	2,019	2,102		2,102
1600 Allowances	2,400	3,200		3,200
1700 Overtime				-
	<b>32,729</b>	<b>34,223</b>	<b>-</b>	<b>34,223</b>
<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	1,719	2,250		2,250
2200-2259 Public Materials & Supplies	5,837	2,600		2,600
2300-2399 Repairs & upkeep	1,461	8,000		8,000
2400-2449 Rent	841	640		640
3010 Street Lightning		1,750		1,750
3020 Lease of Equipment	591	375		375
3030 Insurance	1,510	650		650
3035 Bank Charges	154	50		50
3038 Penalties				-
3041 Refuse Collection	12,957	15,000		15,000
3042 Bulky Refuse Collection	521	1,100		1,100
3043 Bins on wheels	769			-
3045 Bring in sites	252	3,100		3,100
3051 Road & Street Cleaning	8,250	9,000		9,000
3052 Cleaning & Maintenance of Non-Urban Areas				-
3053 Cleaning of Public Conveniences	780	1,000		1,000
3055 Cleaning of Council Premises	942	1,100		1,100
3040 Waste Disposal	(404)			-
3060 Cleaning & Maintenance of Parks & Gardens	2,514	1,800		1,800
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				-
3380-3389 Community	689	17,750		17,750
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses				-
3700-3799 EU Projects				-
3800-3899 Twinning				-
	<b>39,383</b>	<b>66,665</b>	<b>-</b>	<b>66,665</b>
<b>8 Administration</b>				
2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies	637			-
2450-2499 Office Rent				-
2500-2599 National & International Memberships	969	400		400
2600-2699 Office Services	5,431	4,750		4,750
2700-2799 Transport	97	1,300		1,300
2800-2899 Travel	622	1,000		1,000
2900-2999 Information Services	714	750		750
3050 Office Cleaning				-
3410-3199 Professional Services	40,544	7,500		7,500
3200-3299 Training		150		150
3345 Office Hospitality				-
3400-3499 Incidental Expenses				-
	<b>49,014</b>	<b>15,850</b>	<b>-</b>	<b>15,850</b>
<b>9 Finance Costs</b>				
3036 Interest on Bank Loan	1,598	2,100		2,100
	<b>1,598</b>	<b>2,100</b>	<b>-</b>	<b>2,100</b>

## Detailed Statment of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<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 June 2019	15,275	14,673		14,673
				-
Depreciation	15,275	14,673	-	14,673
<b>Total</b>	<b>137,998</b>	<b>133,511</b>	<b>-</b>	<b>133,511</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	8,093	2,500		2,500
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	13,108	12,500		12,500
Bank Guarantee	450	225		225
	21,651	15,225	-	15,225
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	477,222	32,735		32,735
	477,222	32,735	-	32,735
<b>14 Payables</b>				
4000 Payables	128,405	37,500		37,500
4100 Accruals		5,000		5,000
4150 Deferred Income				-
Short-term Borrowings				-
Wages & FSS Payables	8,442			-
	136,847	42,500	-	42,500
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	76,860	34,672		34,672
				-
	76,860	34,672	-	34,672

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

	Construction	Office Furniture & Fittings	Street Signs / Trees	Urban Improvements	Office Equipment	Plant & Machinery	Computer Equipment	Special Programmes	Computer Software	Total
<b>Asset</b>										
% of depreciation	10%	8%	100%	10%	20%	20%	25%	10%	25%	
	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2019	376,214	27,194	25,772	79,066	7,846	1,569	6,551	1,216,577	986	1,741,775
Additions						1,015		69,678		70,693
Disposals										-
As at end of June 2019	<b>376,214</b>	<b>27,194</b>	<b>25,772</b>	<b>79,066</b>	<b>7,846</b>	<b>2,584</b>	<b>6,551</b>	<b>1,286,255</b>	<b>986</b>	<b>1,812,468</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2019	107,100	8,766		19,553				658,845		794,264
Additions			22,500					39,253		61,753
As at end of June 2019	<b>107,100</b>	<b>8,766</b>	<b>22,500</b>	<b>19,553</b>	-	-	-	<b>698,098</b>	-	<b>856,017</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2019	199,338	10,926	3,272	36,393	4,866	1,063	5,458	381,181	482	642,979
Charge for the period	3,489	281		1,156	298	152	137	9,699	63	15,275
Released on disposal										-
As at end of June 2019	<b>202,827</b>	<b>11,207</b>	<b>3,272</b>	<b>37,549</b>	<b>5,164</b>	<b>1,215</b>	<b>5,595</b>	<b>390,880</b>	<b>545</b>	<b>658,254</b>
<b>NBV</b> As at end of June 2019	<b>66,287</b>	<b>7,221</b>	<b>-</b>	<b>21,964</b>	<b>2,682</b>	<b>1,369</b>	<b>956</b>	<b>197,277</b>	<b>441</b>	<b>298,197</b>