



Sannat Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2020 (Quarter 4)

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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 2020 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Income				
Funds received from Central Government (1)	271,918	266,646	-	266,646
Income raised from Bye-Laws (2)	40,849	17,000	-	17,000
Income raised from LES (3)	1,099	800	-	800
Investment Income (4)	6	40	-	40
Other Income (5)	580	6,200	-	6,200
TOTAL	314,452	290,686	-	290,686
Expenditure				
Personal Emoluments (6)	81,763	79,350	-	79,350
Operations and Maintenance (7)	144,151	146,180	-	146,180
Administration (8)	27,557	31,800	-	31,800
Finance Cost (9)	3,322	4,200	-	4,200
Other Expenditure (10)	39,371	39,372	-	39,372
TOTAL	296,164	300,902	-	300,902
Surplus / Deficit	18,288	(10,216)	-	(10,216)

Statement of Financial Position as at end of December 2020 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	518,909	330,345		330,345
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	30,013	30,450	-	30,450
Cash and Cash Equivalents (13)	253,965	65,000	-	65,000
Total Current Assets	283,978	95,450	-	95,450
Current Liabilities				
Payables (14)	551,967	85,000	-	85,000
Total Current Liabilities	551,967	85,000	-	85,000
Net Current Assets	(267,989)	10,450	-	10,450
Non-current liabilities (15)	64,514	68,000	-	68,000
Net Assets	186,406	272,795	-	272,795
Reserves				
Retained Funds	186,406	272,795		272,795

Financial Situation Indicator

DESCRIPTION				
Current Assets	283,978	95,450	-	95,450
Current Liabilities	551,967	85,000	-	85,000
Working Capital	(267,989)	10,450	-	10,450
Government Allocation	128,352	128,323	-	256,646
FSI	(209) %	8 %		4 %

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	18,288	(10,216)	-	(10,216)
Adjustments for:				
Depreciation	39,371	39,372	-	39,372
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	3,595			-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(59,682)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	20,119			-
Decrease / (Increase) in inventories				-
Cash generated from operations	21,691	29,156	-	29,156
Interest paid				-
<i>Net cash from operating activities</i>	21,691	29,156	-	29,156
Cash flows from investing activities				
Purchase of property, plant & equipment	(282,611)			-
Proceeds from sale of property, plant & equipment				-
Grants received	58,866			-
Interest received				-
<i>Net cash used in investing activities</i>	(223,745)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	(3,595)			-
Bank Loan Repayments	(8,503)			-
<i>Net cash from financing activities</i>	(12,098)	-	-	-
Net increase/(decrease) in cash & cash equivalents	(214,152)	29,156	-	29,156
Cash & cash equivalents at beginning of year	468,117			-
Cash & cash equivalents at end of Quarter	253,965	29,156	-	29,156

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	256,646	256,646		256,646
0002-0004 In terms of section 58 CAP 363	15,272	10,000		10,000
0005-0019 Other income				-
	271,918	266,646	-	266,646
2 Income raised from Bye-Laws				
0021-0025 Community Services	34,152	12,000		12,000
0026-0035 Income from Permits	6,697	5,000		5,000
	40,849	17,000	-	17,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,099	800		800
0038-0055 Contraventions				-
	1,099	800	-	800
4 Investment Income				
0091-0095 Bank interest	6	40		40
0096-0099 Income received from Governnet Securities				-
	6	40	-	40
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	507	5,000		5,000
0120-0129 General Income	73	1,200		1,200
	580	6,200	-	6,200
Total	314,452	290,686	-	290,686

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	10,571	10,403		10,403
	1200 Employees' Salaries & Wages	53,712	51,980		51,980
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	4,480	4,367		4,367
	1600 Allowances	13,000	12,600		12,600
	1700 Overtime				-
		81,763	79,350	-	79,350
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	4,626	2,500		2,500
	2200-2259 Public Materials & Supplies	5,425	9,000		9,000
	2300-2399 Repairs & upkeep	10,135	11,000		11,000
	2400-2449 Rent	1,103	1,280		1,280
	3010 Street Lightning	6,748	3,800		3,800
	3020 Lease of Equipment	171	2,000		2,000
	3030 Insurance	1,454	1,300		1,300
	3035 Bank Charges	273	100		100
	3038 Penalties				-
	3041 Refuse Collection				-
	3042 Bulky Refuse Collection	62,755	32,000		32,000
	3043 Bins on wheels	1,545	1,500		1,500
	3045 Bring in sites				-
	3051 Road & Street Cleaning	2,314	3,500		3,500
	3052 Cleaning & Maintenance of Non-Urban Areas	18,500	18,000		18,000
	3053 Cleaning of Public Conveniences				-
	3055 Cleaning of Council Premises	1,429	2,000		2,000
	3040 Waste Disposal	2,352	2,200		2,200
	3060 Cleaning & Maintenance of Parks & Gardens	9,213	9,800		9,800
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services		4,200		4,200
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality	15,041	42,000		42,000
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	1,067			-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		144,151	146,180	-	146,180
8	Administration				
	2150-2199 Office Utilities				-
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships	586	1,200		1,200
	2600-2699 Office Services	8,921	10,500		10,500
	2700-2799 Transport	352	1,500		1,500
	2800-2899 Travel		700		700
	2900-2999 Information Services	1,408	2,500		2,500
	3050 Office Cleaning				-
	3410-3199 Professional Services	18,975	15,000		15,000
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses		400		400
		(2,685)			-
		27,557	31,800	-	31,800
9	Finance Costs				
	3036 Interest on Bank Loan	3,322	4,200		4,200
	Bank charges				-
		3,322	4,200	-	4,200

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
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 2020	39,371	39,372		39,372
				-
Depreciation	39,371	39,372	-	39,372
Total	296,164	300,902	-	300,902
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	25,860	5,000		5,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	3,703	25,000		25,000
Bank Guarantee	450	450		450
	30,013	30,450	-	30,450
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	253,965	65,000		65,000
	253,965	65,000	-	65,000
14 Payables				
4000 Payables	90,007	75,000		75,000
4100 Accruals	10,606	10,000		10,000
4150 Deferred Income	451,354			-
Short-term Borrowings				-
Wages & FSS Payable				-
	551,967	85,000	-	85,000
15 Non Current Liabilities				
4200 Long Term Borrowing	64,514	68,000		68,000
	64,514	68,000	-	68,000

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

	Construction	Furniture & Fittings	computer software	Urban Improvements	Office Equipment	Plant & Machinery	Computer Equipment	Special Programmes	ANYC + signs	Total
Asset										
% of depreciation	10%	8%	20%	10%	20%	20%	20%	10%	10%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2020	376,214	27,194	986	79,066	8,691	2,584	6,551	1,378,381	25,772	1,905,439
Additions		4,900	441			1,961	3,032	30,022	244,540	284,896
Disposals										-
As at end of December 2020	376,214	32,094	1,427	79,066	8,691	4,545	9,583	1,408,403	270,312	2,190,335
Grants/ other reimbursements										
As at 1st January 2020	107,100	8,766		19,553				729,075	22,500	886,994
Additions								58,866		58,866
As at end of December 2020	107,100	8,766	-	19,553	-	-	-	787,941	22,500	945,860
Accumulated Depreciation										
As at 1st January 2020	207,058	11,532	596	38,943	5,640	1,374	5,690	412,090	3,272	686,195
Charge for the period	7,720	1,095	208	2,718	774	703	620	25,533		39,371
Released on disposal										-
As at end of December 2020	214,778	12,627	804	41,661	6,414	2,077	6,310	437,623	3,272	725,566
NBV As at end of December 2020	54,336	10,701	623	17,852	2,277	2,468	3,273	182,839	244,540	518,909