



Sannat Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2019 (Quarter 3)

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Overview and Summary

Philip Vella
Mayor

Jason Curmi
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2019 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Income				
Funds received from Central Government (1)	183,202	191,840	-	191,840
Income raised from Bye-Laws (2)	34,168	12,750	-	12,750
Income raised from LES (3)	655	600	-	600
Investment Income (4)	5	15	-	15
Other Income (5)	10,142	1,500	-	1,500
TOTAL	228,172	206,705	-	206,705
Expenditure				
Personal Emoluments (6)	51,093	51,335	-	51,335
Operations and Maintenance (7)	113,162	116,469	-	116,469
Administration (8)	28,010	23,775	-	23,775
Finance Cost (9)	4,506	3,150	-	3,150
Other Expenditure (10)	22,748	22,009	-	22,009
TOTAL	219,519	216,737	-	216,737
Surplus / Deficit	8,654	(10,032)	-	(10,032)

Statement of Financial Position as at end of September 2019 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	293,663	252,600		252,600
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	35,367	30,450	-	30,450
Cash and Cash Equivalents (13)	481,549	65,470	-	65,470
Total Current Assets	516,916	95,920	-	95,920
Current Liabilities				
Payables (14)	544,846	85,000	-	85,000
Total Current Liabilities	544,846	85,000	-	85,000
Net Current Assets	(27,930)	10,920	-	10,920
Non-current liabilities (15)	78,329	69,343	-	69,343
Net Assets	187,404	194,177	-	194,177
Reserves				
Retained Funds	187,404	194,177		194,177

Financial Situation Indicator

DESCRIPTION				
Current Assets	516,916	95,920	-	95,920
Current Liabilities	544,846	85,000	-	85,000
Working Capital	(27,930)	10,920	-	10,920
Government Allocation	183,202	245,786	-	245,786
FSI	(15) %	4 %		4 %

Cash flow Statement

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	8,654	(10,032)	-	(10,032)
Adjustments for:				
Depreciation	22,748	22,009	-	22,009
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	37,959			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(8,707)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	60,654	11,977	-	11,977
Interest paid				-
<i>Net cash from operating activities</i>	60,654	11,977	-	11,977
Cash flows from investing activities				
Purchase of property, plant & equipment	(76,458)			-
Proceeds from sale of property, plant & equipment				-
Grants received	42,079			-
Interest received				-
<i>Net cash used in investing activities</i>	(34,379)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments	(2,835)			-
<i>Net cash from financing activities</i>	(2,835)	-	-	-
Net increase/(decrease) in cash & cash equivalents	23,440	11,977	-	11,977
Cash & cash equivalents at beginning of year	458,109	458,109		458,109
Cash & cash equivalents at end of Quarter	481,549	470,086	-	470,086

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	183,202	184,340		184,340
0002-0004 In terms of section 58 CAP 363		7,500		7,500
0005-0019 Other income				-
	183,202	191,840	-	191,840
2 Income raised from Bye-Laws				
0021-0025 Community Services	30,569	9,000		9,000
0026-0035 Income from Permits	3,599	3,750		3,750
	34,168	12,750	-	12,750
3 Local Enforcement Income				
0037 Commission from Regional Committees	655	600		600
0038-0055 Contraventions				-
	655	600	-	600
4 Investment Income				
0091-0095 Bank interest	5	15		15
0096-0099 Income received from Governnet Securities				-
	5	15	-	15
5				
0056-0065 Sponsorships	10,000			-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	142	600		600
0120-0129 General Income		900		900
	10,142	1,500	-	1,500
Total	228,172	206,705	-	206,705

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	7,994	5,688		5,688
	1200 Employees' Salaries & Wages	34,898	37,694		37,694
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	3,150	3,152		3,152
	1600 Allowances	5,050	4,800		4,800
	1700 Overtime				-
		51,093	51,335	-	51,335
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	3,099	3,375		3,375
	2200-2259 Public Materials & Supplies	6,085	3,900		3,900
	2300-2399 Repairs & upkeep	10,148	12,000		12,000
	2400-2449 Rent	1,091	960		960
	3010 Street Lightning		2,625		2,625
	3020 Lease of Equipment	1,637	563		563
	3030 Insurance	1,555	975		975
	3035 Bank Charges	1,693	75		75
	3038 Penalties				-
	3041 Refuse Collection	22,900	22,500		22,500
	3042 Bulky Refuse Collection	1,231	1,650		1,650
	3043 Bins on wheels				-
	3045 Bring in sites	2,140	4,650		4,650
	3051 Road & Street Cleaning	13,950	13,950		13,950
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	1,235	1,235		1,235
	3055 Cleaning of Council Premises		2,140		2,140
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens	9,214	9,214		9,214
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	527			-
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality	36,673			-
	3380-3389 Community		36,657		36,657
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	(16)			-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		113,162	116,469	-	116,469
8	Administration				
	2150-2199 Office Utilities				-
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships	1,099	600		600
	2600-2699 Office Services	7,028	7,125		7,125
	2700-2799 Transport	843	1,950		1,950
	2800-2899 Travel	622	1,500		1,500
	2900-2999 Information Services	1,014	1,125		1,125
	3050 Office Cleaning				-
	3410-3199 Professional Services	17,404	11,250		11,250
	3200-3299 Training		225		225
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		28,010	23,775	-	23,775
9	Finance Costs				
	3036 Interest on Bank Loan	4,506	3,150		3,150
		4,506	3,150	-	3,150

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
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 2019	22,748	22,009		22,009
				-
Depreciation	22,748	22,009	-	22,009
Total	219,519	216,737	-	216,737
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	8,267	5,000		5,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	26,650	25,000		25,000
Bank Guarantee	450	450		450
	35,367	30,450	-	30,450
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	481,549	65,470		65,470
	481,549	65,470	-	65,470
14 Payables				
4000 Payables	107,197	75,000		75,000
4100 Accruals	23,838	10,000		10,000
4150 Deferred Income	407,500			-
Short-term Borrowings				-
Wages & FSS Payable	6,312			-
	544,846	85,000	-	85,000
15 Non Current Liabilities				
4200 Long Term Borrowing	78,329	69,343		69,343
	78,329	69,343	-	69,343

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	Urban Improvements	Office Equipment	Computer Equipment	Computer Software	Plant & Machinery	Special Programmes	Street Signs & trees	Total
Asset										
% of depreciation	10%	8%	10%	20%	20%	25%	20%	10%	100%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2019	376,214	27,194	79,066	7,846	6,551	986	1,569	1,216,577	25,772	1,741,775
Additions		845					1,015	74,598		76,458
Disposals										-
As at end of September 2019	376,214	28,039	79,066	7,846	6,551	986	2,584	1,291,175	25,772	1,818,233
Grants/ other reimbursements										
As at 1st January 2019	107,100	8,766	19,553					658,845	22,500	816,764
Additions								42,079		42,079
As at end of September 2019	107,100	8,766	19,553	-	-	-	-	700,924	22,500	858,843
Accumulated Depreciation										
As at 1st January 2019	199,338	10,926	36,393	4,866	5,458	482	1,063	381,181	3,272	642,979
Charge for the period	5,233	470	1,734	447	205	95	228	14,336		22,748
Released on disposal										-
As at end of September 2019	204,571	11,396	38,127	5,313	5,663	577	1,291	395,517	3,272	665,727
NBV As at end of September 2019	64,543	7,877	21,386	2,533	888	409	1,293	194,734	-	293,663