



Ta' Sannat Local Council

Quarterly Financial Report for the Period

1st January till End of September 2017 (Quarter 3)

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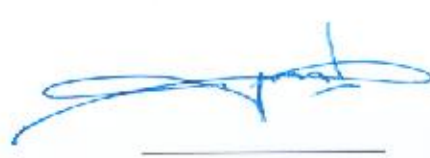
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Overview and Summary



Mayor



Executive Secretary

Report
Number 3)

Statement of Income and Expenditure**1st January till End of September 2017 (Quarter 3)****DESCRIPTION****Annual Budget
2017**

€

€

Income

Funds received from Central Government (1)

212,377

277,539

Income raised from Bye-Laws (2)

6,198

4,000

Income raised from LES (3)

391

1,200

Investment Income (4)

4

30

Other Income (5)

1,176

1,100

TOTAL**220,146****283,869****Expenditure**

Personal Emoluments (6)

43,881

62,989

Operations and Maintenance (7)

77,501

90,482

Administration (8)

13,327

16,830

Finance Cost (9)

3,069

Other Expenditure (10)

79,876

118,095

TOTAL**217,654****288,396****Surplus / Deficit****2,492****(4,527)**

Balance Sheet as at end of September 2017 (Quarter 3)

| DESCRIPTION | Annual Budget 2017 | |
|---|-----------------------|-----------------|
| | € | € |
| Non-current Assets | | |
| Property, Plant and Equipment (17) | 875,311 | 756,930 |
| Current Assets | | |
| Inventories (11) | - | |
| Receivables (12) | 19,895 | 22,500 |
| Cash and Cash Equivalents (13) | 24,689 | 45,000 |
| Total Current Assets | 44,584 | 67,500 |
| Current Liabilities | | |
| Payables (14) | 152,001 | 113,120 |
| Current portion of Long-Term Borrowings | 12,000 | 11,820 |
| Total Current Liabilities | 164,001 | 124,940 |
| Net Current Assets | (119,417) | - 57,440 |
| Non-current liabilities (15) | 615,237 | 600,498 |
| Net Assets | 140,657 | 98,992 |
| Reserves | | |
| Retained Funds | 140,657 | 98,992 |

Restricted Working Capital

| DESCRIPTION | | |
|-------------------------------------|---------|------------------|
| Prepaid Expenses and Accrued Income | 17,355 | |
| Cash and Cash Equivalents | 24,689 | 42,044 |
| Trade and Other Payables | 126,441 | |
| Accrued Expenses | 24,395 | 150,836 |
| Restricted Working Capital | | (108,792) |

Cash Flow Statement

| | € |
|---|----------|
| Cash flow from operating activities | |
| Surplus for the year | 2,492 |
| Adjustments for: | |
| Depreciation | 79,876 |
| Increase / (Decrease) in Allowance for Bad Debts | |
| Interest receivable | |
| Interest payable | |
| (Profit) / Loss on disposal of asset | |
| government grants released | -41023 |
| Increase / (Decrease) in payables | 9618 |
| Increase / (Decrease) in accruals | 9313 |
| Decrease / (Increase) in receivables | 6566 |
| Decrease / (Increase) in inventories | |
| Decrease / (Increase) in inventories | |
| Cash generated from operations | 66,842 |
| Interest paid | |
| <i>Net cash from operating activities</i> | 66,842 |
| Cash flows from investing activities | |
| Purchase of property, plant & equipment | -99131 |
| Proceeds from sale of property, plant & equipment | 0 |
| Grants received | 15942 |
| Interest received | |
| <i>Net cash used in investing activities</i> | -83189 |
| Cash flows from financing activities | |
| Proceeds from long-term borrowings | |
| Interest Paid | |
| Bank Loan Repayments | -4771 |
| <i>Net cash from financing activities</i> | -4771 |
| Net increase/(decrease) in cash & cash equivalents | (21,118) |
| Cash & cash equivalents at beginning of year | 45807 |
| Cash & cash equivalents at end of Quarter | 24689 |

| DESCRIPTION | | € |
|---------------|---|----------------|
| Income | | |
| 1 | Funds received from Cental Government: | |
| 0001 | In terms of section 55 CAP 363 | 167,084 |
| 0002-0004 | In terms of section 58 CAP 363 | 4,270 |
| 0005-0019 | Other income | 41,023 |
| | | 212,377 |
| 2 | Income raised from Bye-Laws | |
| 0021-0025 | Community Services | 2,979 |
| 0026-0035 | Income from Permits | 3,219 |
| | | 6,198 |
| 3 | Local Enforcement Income | |
| 0037 | Commission from Regional Committees | 391 |
| 0038-0055 | Contraventions | |
| | | 391 |
| 4 | Investment Income | |
| 0091-0095 | Bank interest | 4 |
| 0096-0099 | Income received from Governmet Securities | |
| | | 4 |
| 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 | 40 |
| | 0120-0128 General Income | 1,136 |
| | | 1,176 |
| | Total | 220,146 |
| 6 i) | Personal Emoluments | |
| 1100 | Mayor's Allowance | 6,309 |
| 1200 | Employees' Salaries & Wages | 35,706 |
| 1300 | Bonuses | (3,425) |
| 1400 | Income Supplements | |
| 1500 | Social Security Contributions | 2,891 |
| 1600 | Allowances | 2,400 |
| 1700 | Overtime | |
| | | 43,881 |
| ii) | Number of Employees | |
| | Full time | |
| | clerk | 1 |
| | executive secretary | 1 |
| | mayor | 1 |
| | 4 councillors | 4 |
| | | 7 |
| | Part time | |
| | | |
| | | - |
| | Total number of employees | 7 |

| DESCRIPTION | | € |
|-------------|---|---------------|
| 7 | Operations and Maintenance | |
| 2100-2149 | Public Utilities | 1,699 |
| 2200-2259 | Public Materials & Supplies | |
| 2300-2399 | Repairs & upkeep | 5,176 |
| 2400-2449 | Rent | 1,580 |
| 3010 | Street Lightning | |
| 3020 | Lease of Equipment | 257 |
| 3030 | Insurance | 1,493 |
| 3035 | Bank Charges | 106 |
| 3038 | Penalties | |
| 3041 | Refuse Collection | 30,450 |
| 3042 | Bulky Refuse Collection | 454 |
| 3043 | Bins on wheels | |
| 3045 | Bring in sites | 1,647 |
| 3051 | Road & Street Cleaning | 7,786 |
| 3052 | Cleaning & Maintenance of Non-Urban Areas | |
| 3053 | Cleaning of Public Conveniences | 1,170 |
| 3055 | Cleaning of Council Premises | 1,462 |
| 3040 | Waste Disposal | |
| 3050 | Cleaning & Maintenance of Parks & Gardens | 4,070 |
| 3051 | Cleaning & Maintenance of Soft Areas | |
| 3052 | Cleaning & Maintenance of Beaches & CA | |
| 3053 | Cleaning & Maintenance of Country Non-Urban | |
| 6064 | Other contractual Services | |
| 3070-3090 | Consultation Fees | |
| 3100-3139 | Contract & Project Management | 13,043 |
| 3300-3379 | Hospitality | 7,108 |
| 3380-3389 | Community | |
| 3390-3394 | Donations | |
| 3600-3694 | Local Enforcement Expenses | |
| 3700-3799 | EU Projects | |
| 3800-3899 | Twinning | |
| | | 77,501 |
| 8 | Administration | |
| 2150-2199 | Office Utilities | 1,334 |
| 2260-2299 | Office Materials & Supplies | 1,792 |
| 2450-2499 | Office Rent | |
| 2500-2599 | National & International Memberships | 546 |
| 2600-2699 | Office Services | 2,252 |
| 2700-2799 | Transport | 1,152 |
| 2800-2899 | Travel | |
| 2900-2999 | Information Services | 1,030 |
| 3050 | Office Cleaning | |
| 3410-3199 | Professional Services | 5,221 |
| 3200-3299 | Training | |
| 3345 | Office Hospitality | |
| 3400-3499 | Incidental Expenses | |
| | | 13,327 |
| 9 | Finance Costs | |
| 3038 | Interest on Bank Loan | 3,069 |
| | | 3,069 |

| DESCRIPTION | | € |
|-------------|--|----------------|
| 10 | Other Expenditure | |
| 500-3599 | Loss / (Profit) on Disposal of asset | |
| 3695 | Increase/(Decrease) in allowance for bad debts | |
| 6000-6099 | Depreciation | 79,876 |
| | Total | 79,876 |
| | | 217,654 |
| 11 | Inventories | |
| 5201-5249 | Stationery | - |
| 5250-5299 | Consumables | - |
| | | - |
| 12 | Receivables | |
| 0201-0209 | Receivables | 2,090 |
| 0210-0219 | LES Receivables | |
| 0220-0229 | Receivables from EU | |
| 0250 | Prepayments & Accrued income | 17,355 |
| | bank guarantee | 450 |
| | | 19,895 |
| 13 | Cash & Equivalents | |
| 5001-5099 | Bank & Cash Balances | 24,689 |
| | | 24,689 |
| 14 | Payables | |
| 4000 | Payables | 126,441 |
| 4100 | Accruals | 24,395 |
| 4150 | Deferred Income | |
| | Current portion of long term borrowings | 12,000 |
| | fss payable | 1,165 |
| | | 164,001 |
| 15 | Non Current Liabilities | |
| 4200 | Long Term Borrowing | 79,347 |
| | Deferred income | 535,890 |
| | | 615,237 |

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Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

| |
|---|
| |
| - |

Contracted for but not provided for in Quarterly Financial Statements:

| |
|---|
| |
| - |

Others

17 Depreciation of Property, Plant and Equipment

| Asset % of depreciation | | | | | | | | | | |
|--|---------------------|--------------------|-------------------|------------------|----------------|------------------|------------|------------------|--------------|-----------|
| | construction 10% | furn & ffitn 8% | urban impr 10% | off equip 20% | comp eq 20% | comp soft 25% | p&m 20% | spec prog 10% | street signs | Total |
| Cost | € | € | € | € | € | € | € | € | € | € |
| As at 1st January 2017 | 376,214 | 26,803 | 76,753 | 5,798 | 5,423 | 986 | 1,183 | 1,100,862 | 3,272 | 1,599,294 |
| Additions | | | | | | | | 99,131 | | 99,131 |
| Disposals | | | | | | | | | | - |
| As at end of September 2017 | 376,214 | 26,803 | 76,753 | 5,798 | 6,423 | 986 | 1,183 | 1,199,993 | 3,272 | 1,698,425 |
| Grants/ other reimbursements | | | | | | | | | | |
| As at 1st January 2017 | 107,100 | - | 19,553 | - | - | - | - | 35,065 | - | 161,718 |
| Additions | | | | | | | | | | |
| As at end of September 2017 | 107,100 | - | 19,553 | - | - | - | - | 35,065 | - | 161,718 |
| Accumulated Depreciation | | | | | | | | | | |
| As at 1st January 2017 | 183,756 | 10,086 | 31,439 | 4,327 | 5,176 | 238 | 990 | 342,236 | 3,272 | 581,519 |
| Charge for the period | 14,980 | 949 | 3,443 | 381 | 192 | 115 | 30 | 59,796 | | 79,876 |
| Released on disposal | | | | | | | | | | - |
| As at end of September 2017 | 198,736 | 11,035 | 34,882 | 4,708 | 5,368 | 353 | 1,020 | 402,022 | 3,272 | 661,395 |
| NBV As at end of September 2017 | 70,378 | 15,768 | 22,318 | 2,090 | 1,055 | 634 | 163 | 762,906 | 0 | 875,311 |