



# **Ta' Sannat Local Council**

## **Quarterly Financial Report for the Period**

**1st January till End of December 2017 (Quarter 4)**

# **Table of Contents**

**Overview on Financial Position, Performance, FSI and Cash Flow.**

**Statement of Income and Expenditure**

**Statement of Affairs**

**Cash flow Statement**

**Notes to the Accounts**

**Depreciation of Property, Plant and Equipment**


***Overview and Summary***

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Mayor

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Executive Secretary

**Statement of Income and Expenditure****1st January till End of December 2017 (Quarter 4)****DESCRIPTION****Annual Budget  
2017**

€	€
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**Income**

Funds received from Central Government (1)

282,628

277,539

Income raised from Bye-Laws (2)

8,729

4,000

Income raised from LES (3)

842

1,200

Investment Income (4)

16

30

Other Income (5)

1,131

1,100

**TOTAL****293,346****283,869****Expenditure**

Personal Emoluments (6)

64,296

62,989

Operations and Maintenance (7)

87,564

90,482

Administration (8)

20,126

16,830

Finance Cost (9)

-

Other Expenditure (10)

108,908

118,095

**TOTAL****280,894****288,396****Surplus / Deficit****12,452****(4,527)**

**Balance Sheet as at end of December 2017 (Quarter 4)**

DESCRIPTION	Annual Budget 2017	
	€	€
<b>Non-current Assets</b>		
Property, Plant and Equipment (17)	862,789	756,930
<b>Current Assets</b>		
Inventories (11)	-	
Receivables (12)	72,409	22,500
Cash and Cash Equivalents (13)	17,843	45,000
<b>Total Current Assets</b>	<b>90,252</b>	<b>67,500</b>
<b>Current Liabilities</b>		
Payables (14)	190,483	113,120
Current portion of Long-Term Borrowings	11,821	11,820
<b>Total Current Liabilities</b>	<b>202,304</b>	<b>124,940</b>
<b>Net Current Assets</b>	<b>(112,052)</b>	<b>- 57,440</b>
<b>Non-current liabilities (15)</b>	<b>603,791</b>	<b>600,498</b>
<b>Net Assets</b>	<b>146,946</b>	<b>98,992</b>
<b>Reserves</b>		
Retained Funds	<b>146,946</b>	<b>98,992</b>

**Financial Situation Indicator**

DESCRIPTION		
Current Assets	90,252	67,500
Current Liabilities	202,304	124,940
Total Long Term Liabilities	603,791	600,498
Commitments approved by Ministry	(715,843)	(657,938)
Total Government Allocation	#DIV/0!	#DIV/0!



**Cash Flow Statement**

	€
<b>Cash flow from operating activities</b>	
Surplus for the year	12,452
Adjustments for:	
Depreciation	108,006
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	
Increase / (Decrease) in accruals	
Decrease / (Increase) in receivables	
Decrease / (Increase) in inventories	
Decrease / (Increase) in inventories	
Cash generated from operations	120,458
Interest paid	
<i>Net cash from operating activities</i>	120,458
<b>Cash flows from investing activities</b>	
Purchase of property, plant & equipment	
Proceeds from sale of property, plant & equipment	
Grants received	
Interest received	
<i>Net cash used in investing activities</i>	0
<b>Cash flows from financing activities</b>	
Proceeds from long-term borrowings	
Interest Paid	
Bank Loan Repayments	
<i>Net cash from financing activities</i>	0
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	120,458
Cash & cash equivalents at beginning of year	
<b>Cash &amp; cash equivalents at end of Quarter</b>	120458

DESCRIPTION		€
<b>Income</b>		
<b>1</b>	<b>Funds received from Cantal Government:</b>	
0001	In terms of section 55 CAP 363	223,442
0002-0004	In terms of section 58 CAP 363	4,270
0005-0019	Other income	54,916
		<b>282,628</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>	
0021-0025	Community Services	5,002
0026-0035	Income from Permits	3,727
		<b>8,729</b>
<b>3</b>	<b>Local Enforcement Income</b>	
0037	Commission from Regional Committees	842
0038-0055	Contraventions	
		<b>842</b>
<b>4</b>	<b>Investment Income</b>	
0091-0095	Bank interest	16
0096-0099	Income received from Government Securities	
		<b>16</b>
<b>5</b>	<b>Sponsorships</b>	
0066-0069	Documents & Information	
0070-0075	EU funds	
0076-0080	Twinning	
0081-0089	Insurance Claims	
0100-0109	Donations	
0110-0119	Contributions	1,131
0120-0129	General Income	
		<b>1,131</b>
	<b>Total</b>	<b>293,346</b>
<b>6 i)</b>	<b>Personal Emoluments</b>	
1100	Mayor's Allowance	7,345
1200	Employees' Salaries & Wages	46,688
1300	Bonuses	
1400	Income Supplements	
1500	Social Security Contributions	3,863
1600	Allowances	6,400
1700	Overtime	
		<b>64,296</b>
<b>ii)</b>	<b>Number of Employees</b>	
	<b>Full time</b>	
	Jason Curmi.	1
	Geraldine Mercieca	1
	Councilors + Mayor	5
		<b>7</b>
	<b>Part time</b>	
		-
	<b>Total number of employees</b>	<b>7</b>

DESCRIPTION		€
<b>7</b>	<b>Operations and Maintenance</b>	
2100-2149	Public Utilities	5,014
2200-2259	Public Materials & Supplies	2,515
2300-2399	Repairs & upkeep	11,477
2400-2449	Rent	1,268
3010	Street Lightning	2,775
3020	Lease of Equipment	542
3030	Insurance	
3035	Bank Charges	
3038	Penalties	
3041	Refuse Collection	25,825
3042	Bulky Refuse Collection	1,445
3043	Bins on wheels	
3045	Bring in sites	6,052
3051	Road & Street Cleaning	
3052	Cleaning & Maintenance of Non-Urban Areas	
3053	Cleaning of Public Conveniences	10,335
3055	Cleaning of Council Premises	2,150
3040	Waste Disposal	
3060	Cleaning & Maintenance of Parks & Gardens	1,560
3061	Cleaning & Maintenance of Soft Areas	5,917
3062	Cleaning & Maintenance of Beaches & CA	
3063	Cleaning & Maintenance of Country Non-Urban	
6064	Other contractual Services	1,400
3070-3090	Consultation Fees	
3100-3139	Contract & Project Management	
3300-3379	Hospitality	9,289
3380-3389	Community	
3390-3394	Donations	
3600-3694	Local Enforcement Expenses	
3700-3799	EU Projects	
3800-3899	Twinning	
		<b>87,564</b>
<b>8</b>	<b>Administration</b>	
2150-2199	Office Utilities	
2260-2299	Office Materials & Supplies	
2450-2499	Office Rent	704
2500-2599	National & International Memberships	
2600-2699	Office Services	3,812
2700-2799	Transport	1,908
2800-2899	Travel	450
2900-2999	Information Services	1,681
3050	Office Cleaning	
3410-3199	Professional Services	11,321
3200-3299	Training	
3345	Office Hospitality	
3400-3499	Incidental Expenses	
Penalties		250
		<b>20,126</b>
<b>9</b>	<b>Finance Costs</b>	
3035	Interest on Bank Loan	
		-



DESCRIPTION		€
<b>10</b>	<b>Other Expenditure</b>	
1500-3599	Loss / (Profit) on Disposal of asset	
3695	Increase/(Decrease) in allowance for bad debts	902
8000-8099	Depreciation	108,006
		108,908
	<b>Total</b>	<b>280,894</b>
<b>11</b>	<b>Inventories</b>	
5201-5249	Stationery	-
5250-5299	Consumables	-
		-
<b>12</b>	<b>Receivables</b>	
0201-0209	Receivables	2,473
0210-0219	LES Receivables	
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	69,936
		72,409
<b>13</b>	<b>Cash &amp; Equivalents</b>	
5001-5099	Bank & Cash Balances	17,843
		17,843
<b>14</b>	<b>Payables</b>	
4000	Payables	129,745
4100	Accruals	9,323
4150	Deferred Income	51,415
	Current portion of long term borrowings	11,821
		202,304
<b>15</b>	<b>Non Current Liabilities</b>	
4200	Long Term Borrowing	77,096
	Deferred income	526,695
		603,791

16

**Capital Commitments****DESCRIPTION**

€

**Approved but not yet contracted for:**

-

**Contracted for but not provided for in Quarterly Financial Statements:**

-

**Others**

## 17 Deprecition of Property, Plant and Equipment

Asset % of depreciation		construction	furn & fittin	urban impr	off equip	comp eq	comp soft	p&m	spec prog	street signs	Total
		10% €	8% €	10% €	20% €	20% €	25% €	20% €	10% €	€	€
<b>Cost</b>											
As at 1st January 2017		376,214	26,803	76,753	6,798	6,423	986	1,184	1,100,792	3,272	1,599,225
Additions									114,809		114,809
Disposals											-
As at end of December 2017		376,214	26,803	76,753	6,798	6,423	986	1,184	1,215,601	3,272	1,714,034
<b>Grants/ other reimbursements</b>											
As at 1st January 2017		107,100	-	19,553	-	-	-	-	35,065	-	161,718
Additions											-
As at end of December 2017		107,100	-	19,553	-	-	-	-	35,065	-	161,718
<b>Accumulated Depreciation</b>											
As at 1st January 2017		183,757	10,087	31,440	4,328	5,172	238	992	342,235	3,272	581,521
Charge for the period		19,246	1,254	4,531	494	249	150	39	82,043		108,006
Released on disposal											-
As at end of December 2017		203,003	11,341	35,971	4,822	5,421	388	1,031	424,278	3,272	689,527
<b>NBV</b>	As at end of December 2017	66,111	15,462	21,229	1,976	1,002	599	153	756,258	0	862,789