



# **Ta' Sannat Local Council**

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

**1st January till End of March 2018 (Quarter 1)**

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***Overview and Summary***

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Executive Secretary

**Statement of Income and Expenditure****1st January till End of March 2018 (Quarter 1)****DESCRIPTION****Annual Budget  
2018**

€

€

**Income**

Funds received from Central Government (1)

57,117

236,018

Income raised from Bye-Laws (2)

893

9,000

Income raised from LES (3)

205

800

Investment Income (4)

-

15

Other Income (5)

-

2,000

**TOTAL****58,215****247,833****Expenditure**

Personal Emoluments (6)

14,115

84,518

Operations and Maintenance (7)

33,009

85,920

Administration (8)

2,706

20,600

Finance Cost (9)

-

3,570

Other Expenditure (10)

24,283

53,090

**TOTAL****74,112****247,698****Surplus / Deficit****(15,897)****135**

**Balance Sheet as at end of March 2018 (Quarter 1)****DESCRIPTION****Annual Budget  
2018**

€

€

**Non-current Assets**

Property, Plant and Equipment (17)

277,450

228,323

**Current Assets**

Inventories (11)

-

Receivables (12)

24,742

31,173

Cash and Cash Equivalents (13)

65,447

20,000

**Total Current Assets****90,189**

51,173

**Current Liabilities**

Payables (14)

137,416

110,000

Current portion of Long-Term Borrowings

-

-

**Total Current Liabilities****137,416**

110,000

**Net Current Assets**

(47,227)

- 58,827

**Non-current liabilities (15)**

85,961

77,096

**Net Assets****144,262****92,400****Reserves**

Retained Funds

**144,262**

92,400

**Financial Situation Indicator****DESCRIPTION**

Current Assets

90,189

51,173

Current Liabilities

137,416

110,000

Total Long Term Liabilities

85,961

77,096

Commitments approved by Ministry

(133,188)

(135,923)

Total Government Allocation

57,117

236,018

-233%

-57.59%

**Cash Flow Statement**

	€
<b>Cash flow from operating activities</b>	
Surplus for the year	(15,897)
Adjustments for:	
Depreciation	24,283
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	-1652
Increase / (Decrease) in accruals	
Decrease / (Increase) in receivables	47668
Decrease / (Increase) in inventories	
Decrease / (Increase) in inventories	
Cash generated from operations	54,402
Interest paid	
<i>Net cash from operating activities</i>	<i>54,402</i>
<b>Cash flows from investing activities</b>	
Purchase of property, plant & equipment	-8107
Proceeds from sale of property, plant & equipment	
Grants received	
Interest received	
<i>Net cash used in investing activities</i>	<i>-8107</i>
<b>Cash flows from financing activities</b>	
Proceeds from long-term borrowings	
Interest Paid	1310
Bank Loan Repayments	
<i>Net cash from financing activities</i>	<i>1310</i>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>47,605</b>
Cash & cash equivalents at beginning of year	17843
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>65447.57</b>

DESCRIPTION		€
<b>Income</b>		
<b>1</b>	<b>Funds received from Cental Government:</b>	
0001	In terms of section 55 CAP 363	57,117
0002-0004	In terms of section 58 CAP 363	
0005-0019	Other income	
		<b>57,117</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>	
0021-0025	Community Services	437
0026-0035	Income from Permits	456
		<b>893</b>
<b>3</b>	<b>Local Enforcement Income</b>	
0037	Commission from Regional Committees	205
0038-0055	Contraventions	
		<b>205</b>
<b>4</b>	<b>Investment Income</b>	
0091-0095	Bank interest	
0096-0099	Income received from Governmet Securities	
		-
<b>5</b>	0056-0065 Sponsorships	
	0066-0069 Documents & Information	
	0070-0075 EU funds	
	0076-0080 Twinning	
	0081-0089 Insurance Claims	
	0100-0109 Donations	
	0110-0119 Contributions	
	0120-0129 General Income	
		-
	<b>Total</b>	<b>58,215</b>
<b>6 i)</b>	<b>Personal Emoluments</b>	
1100	Mayor's Allowance	1,866
1200	Employees' Salaries & Wages	11,232
1300	Bonuses	
1400	Income Supplements	
1500	Social Security Contributions	1,017
1600	Allowances	
1700	Overtime	
		<b>14,115</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	
2200-2259	Public Materials & Supplies	87
2300-2399	Repairs & upkeep	10,551
2400-2449	Rent	1,091
3010	Street Lightning	
3020	Lease of Equipment	
3030	Insurance	780
3035	Bank Charges	34
3038	Penalties	
3041	Refuse Collection	5,407
3042	Bulky Refuse Collection	259
3043	Bins on wheels	
3045	Bring in sites	366
3051	Road & Street Cleaning	2,578
3052	Cleaning & Maintenance of Non-Urban Areas	
3053	Cleaning of Public Conveniences	390
3055	Cleaning of Council Premises	381
3040	Waste Disposal	1,548
3060	Cleaning & Maintenance of Parks & Gardens	529
3061	Cleaning & Maintenance of Soft Areas	
3062	Cleaning & Maintenance of Beaches & CA	
3063	Cleaning & Maintenance of Country Non-Urban	
6064	Other contractual Services	
3070-3090	Consultation Fees	
3100-3139	Contract & Project Management	2,541
3300-3379	Hospitality	6,467
3380-3389	Community	
3390-3394	Donations	
3600-3694	Local Enforcement Expenses	
3700-3799	EU Projects	
3800-3899	Twinning	
		<b>33,009</b>
<b>8</b>	<b>Administration</b>	
2150-2199	Office Utilities	683
2260-2299	Office Materials & Supplies	
2450-2499	Office Rent	
2500-2599	National & International Memberships	75
2600-2699	Office Services	1,111
2700-2799	Transport	71
2800-2899	Travel	
2900-2999	Information Services	556
3050	Office Cleaning	
3410-3199	Professional Services	
3200-3299	Training	210
3345	Office Hospitality	
3400-3499	Incidental Expenses	
Penalties		
		<b>2,706</b>
<b>9</b>	<b>Finance Costs</b>	
3036	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	
8000-8099	Depreciation	24,283
		24,283
	<b>Total</b>	<b>74,112</b>
<b>11</b>	<b>Inventories</b>	
5201-5249	Stationery	-
5250-5299	Consumables	
		-
<b>12</b>	<b>Receivables</b>	
0201-0209	Receivables	2,827
0210-0219	LES Receivables	
0220-0229	Receivables from EU	21,465
0250	Prepayments & Accrued income bank guarantee	450
		<b>24,742</b>
<b>13</b>	<b>Cash &amp; Equivalent</b>	
5001-5099	Bank & Cash Balances	65,447
		<b>65,447</b>
<b>14</b>	<b>Payables</b>	
4000	Payables	137,416
4100	Accruals	
4150	Deferred Income	
	Current portion of long term borrowings	
		<b>137,416</b>
<b>15</b>	<b>Non Current Liabilities</b>	
4200	Long Term Borrowing	85,961
	Deferred income	
		85,961

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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**

<b>Asset</b>	construction	furn & fittin	urban impr	off equip	comp eq	comp soft	p&m	spec prog	street signs	<b>Total</b>
% of depreciation	10%	8%	10%	20%	20%	25%	20%	10%		
	€	€	€	€	€	€	€	€	€	
<b>Cost</b>										
As at 1st January 2018	376,214	26,803	76,753	6,796	6,423	986	1,184	1,203,573	3,272	<b>1,702,004</b>
Additions								8,107		<b>8,107</b>
Disposals										<b>-</b>
As at end of March 2018	376,214	26,803	76,753	6,796	6,423	986	1,184	1,211,680	3,272	<b>1,710,111</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2018	107,100	-	19,553	-	-	-		613,175	-	<b>739,828</b>
Additions										<b>-</b>
As at end of March 2018	107,100	-	19,553	-	-	-	-	613,175	-	<b>739,828</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2018	191,912	11,341	33,901	4,822	5,421	387	1,031	416,463	3,272	<b>668,550</b>
Charge for the period	6,728	503	1,430	340	401	62	59	14,760		<b>24,283</b>
Released on disposal										<b>-</b>
As at end of March 2018	198,640	11,844	35,331	5,162	5,822	449	1,090	431,223	3,272	<b>692,833</b>
<b>NBV</b> As at end of March 2018	70,474	14,959	21,869	1,634	601	537	94	167,282	0	<b>277,450</b>