



Sannat Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2018 (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 2018 (Quarter 3)

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
Funds received from Central Government (1)	177,648	177,014	-	177,014
Income raised from Bye-Laws (2)	12,537	6,750	-	6,750
Income raised from LES (3)	544	600	-	600
Investment Income (4)	4	11	-	11
Other Income (5)	700	1,500	-	1,500
TOTAL	191,433	185,875	-	185,875
Expenditure				
Personal Emoluments (6)	45,572	63,389	-	63,389
Operations and Maintenance (7)	70,949	64,440	-	64,440
Administration (8)	18,606	15,450	-	15,450
Finance Cost (9)	3,769	2,678	-	2,678
Other Expenditure (10)	20,695	39,818	-	39,818
TOTAL	159,591	185,774	-	185,774
Surplus / Deficit	31,842	101	-	101

Statement of Financial Position as at end of September 2018 (Quarter 3)

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	264,300	228,323		228,323
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	25,725	31,173	-	31,173
Cash and Cash Equivalents (13)	93,669	20,000	-	20,000
Total Current Assets	119,394	51,173	-	51,173
Current Liabilities				
Payables (14)	107,873	110,000	-	110,000
Total Current Liabilities	107,873	110,000	-	110,000
Net Current Assets	11,521	(58,827)	-	(58,827)
Non-current liabilities (15)	83,817	77,096	-	77,096
Net Assets	192,003	92,400	-	92,400
Reserves				
Retained Funds	192,003	92,400		92,400

Financial Situation Indicator

DESCRIPTION

Current Assets	119,394	51,173	-	51,173
Current Liabilities	107,873	110,000	-	110,000
Working Capital	11,521	(58,827)	-	(58,827)
Government Allocation	173,506	174,764	-	177,014
FSI	7 %	(34) %		(33) %

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	31,842	101	-	101
Adjustments for:				
Depreciation	20,695	39,818	-	39,818
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(34,202)			-
Increase / (Decrease) in accruals	(831)			-
Decrease / (Increase) in receivables	46,684			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	64,188	39,919	-	39,919
Interest paid				-
<i>Net cash from operating activities</i>	64,188	39,919	-	39,919
Cash flows from investing activities				
Purchase of property, plant & equipment	(5,822)			-
Proceeds from sale of property, plant & equipment				-
Grants received	22,560			-
Interest received				-
<i>Net cash used in investing activities</i>	16,738	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments	(5,100)			-
<i>Net cash from financing activities</i>	(5,100)	-	-	-
Net increase/(decrease) in cash & cash equivalents	75,826	39,919	-	39,919
Cash & cash equivalents at beginning of year	17,843			-
Cash & cash equivalents at end of Quarter	93,669	39,919	-	39,919

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	173,506	174,764		174,764
0002-0004 In terms of section 58 CAP 363	4,142	2,250		2,250
0005-0019 Other income	-	-		-
	177,648	177,014	-	177,014
2 Income raised from Bye-Laws				
0021-0025 Community Services	8,990	3,000		3,000
0026-0035 Income from Permits	3,547	3,750		3,750
	12,537	6,750	-	6,750
3 Local Enforcement Income				
0037 Commission from Regional Committees	544	600		600
0038-0055 Contraventions	-	-		-
	544	600	-	600
4 Investment Income				
0091-0095 Bank interest	4	11		11
0096-0099 Income received from Governnet Securities	-	-		-
	4	11	-	11
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	700	1,500		1,500
0120-0129 General Income		-		-
	700	1,500	-	1,500
Total	191,433	185,875	-	185,875

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	6,398	6,798		6,798
1200	Employees' Salaries & Wages	33,725	47,666		47,666
1300	Bonuses	-	-		-
1400	Income Supplements	-	-		-
1500	Social Security Contributions	3,050	4,125		4,125
1600	Allowances	2,400	4,800		4,800
1700	Overtime	-	-		-
		45,572	63,389	-	63,389
DESCRIPTION		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	2,691	3,000		3,000
2200-2259	Public Materials & Supplies	968	1,913		1,913
2300-2399	Repairs & upkeep	10,033	6,750		6,750
2400-2449	Rent	1,341	953		953
3010	Street Lightning		2,100		2,100
3020	Lease of Equipment	319	750		750
3030	Insurance	1,551	-		-
3035	Bank Charges	36	-		-
3038	Penalties		-		-
3041	Refuse Collection	17,241	19,500		19,500
3042	Bulky Refuse Collection	1,251	1,125		1,125
3043	Bins on wheels	1,593	-		-
3045	Bring in sites	3,622	4,500		4,500
3051	Road & Street Cleaning	7,396	8,250		8,250
3052	Cleaning & Maintenance of Non-Urban Areas		-		-
3053	Cleaning of Public Conveniences	1,170	1,200		1,200
3055	Cleaning of Council Premises	1,399	1,650		1,650
3040	Waste Disposal		-		-
3060	Cleaning & Maintenance of Parks & Gardens	2,866	4,500		4,500
3061	Cleaning & Maintenance of Soft Areas		-		-
3062	Cleaning & Maintenance of Beaches & CA		-		-
3063	Cleaning & Maintenance of Country Non-Urban		-		-
6064	Other Contractual Services		1,125		1,125
3070-3090	Consultation Fees		-		-
3100-3139	Contract & Project Management		-		-
3300-3379	Hospitality		-		-
3380-3389	Community	17,472	7,125		7,125
3390-3394	Donations		-		-
3600-3694	Local Enforcement Expenses		-		-
3700-3799	EU Projects		-		-
3800-3899	Twinning		-		-
		70,949	64,440	-	64,440
8	Administration				
2150-2199	Office Utilities		-		-
2260-2299	Office Materials & Supplies		-		-
2450-2499	Office Rent		-		-
2500-2599	National & International Memberships	643	600		600
2600-2699	Office Services	6,379	3,000		3,000
2700-2799	Transport	807	1,500		1,500
2800-2899	Travel	1,613	-		-
2900-2999	Information Services	1,171	1,350		1,350
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	7,783	9,000		9,000
3200-3299	Training	210	-		-
3345	Office Hospitality		-		-
3400-3499	Incidental Expenses		-		-
		18,606	15,450	-	15,450
9	Finance Costs				
3036	Interest on Bank Loan	3,769	2,625		2,625
	Bank Charges		53		53
		3,769	2,678	-	2,678

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
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 2018	20,695	39,818		39,818
Depreciation	20,695	39,818	-	39,818
Total	159,591	185,774	-	185,774
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	9,083	2,500		2,500
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	16,192	28,223		28,223
Bank Guarantee	450	450		450
	25,725	31,173	-	31,173
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	93,669	20,000		20,000
	93,669	20,000	-	20,000
14 Payables				
4000 Payables	99,381	100,000		100,000
4100 Accruals	3,652	10,000		10,000
4150 Deferred Income				-
Short-term Borrowings				-
Wages & FSS payable	4,840			-
	107,873	110,000	-	110,000
15 Non Current Liabilities				
4200 Long Term Borrowing	83,817	77,096		77,096
Deferred Income		-		-
	83,817	77,096	-	77,096

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

Asset

% of depreciation

Construction	Office Furniture & Fittings	New Street Signs	Urban Improvements	Office Equipment	Plant & Machinery	Computer Equipment	Special Programmes	Computer Software	Total
10%	8%	100%	10%	20%	20%	25%	10%	25%	
€	€	€	€	€	€	€	€	€	€

Cost

As at 1st January 2018

Additions

Disposals

As at end of September 2018

376,214	26,803	3,272	76,753	6,796	1,184	6,423	1,211,680	986	1,710,111
	391		2,313		385	128		2,071	5,288
									-
376,214	27,194	3,272	79,066	6,796	1,569	6,551	1,211,680	3,057	1,715,399

Grants/ other reimbursements

As at 1st January 2018

Additions

As at end of September 2018

									-
107,100			42,053				612,696		761,849
107,100	-	-	42,053	-	-	-	612,696	-	761,849

Accumulated Depreciation

As at 1st January 2018

Charge for the period

Released on disposal

As at end of September 2018

191,912	11,341	3,272	33,901	4,822	1,031	5,426	416,463	387	668,555
5,790	892		233	296	80	211	13,081	112	20,695
									-
197,702	12,233	3,272	34,134	5,118	1,111	5,637	429,544	499	689,250

NBV As at end of September 2018

71,412	14,961	-	2,879	1,678	458	914	169,440	2,558	264,300
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