

Local Council Marsa

Quartely Financial Performance Report

for the first quarter January - March 2016

Quarterly Financial Performance Report

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Local Council Marsa - Budget Variations Schedule
Consolidated Budget Variations of Income and Expenditure

Quartely Financial Report
Quarter 01 - January - March 2016

A/C No	Description	First Quarter: January - March 2016			Year to date 2016		
		Actual	Budget	Variance	Actual	Budget	Variance
		€	€	€	€	€	€
Income							
0001	Annual Government Income	121,488	126,381	(4,893)	121,488	126,381	(4,893)
0020	Bye-Laws	2,383	1,875	508	2,383	1,875	508
0090	Investment	-	-	-	-	-	-
0100	General	-	-	-	-	-	-
	Total	123,871	128,256	(4,385)	123,871	128,256	(4,385)
Expenditure							
					-		
1000	Personal Emoluments	17,631	19,947	(2,316)	17,631	19,947	(2,316)
2000	Operations and maintenance	82,193	114,740	(32,547)	82,193	114,740	(32,547)
7000	Capital Expenditur	-	-	-	-	-	-
	Total	99,824	134,688	(34,863)	99,824	134,688	(34,863)
	Surplus / Deficit	24,047	(6,432)	30,478	24,047	(6,432)	30,478

Local Council Marsa - Budget Variations Schedule
Detailed Budget Variations of Income

A/C No	Description	First Quarter: January - March 2016			Quartely Financial Report Quarter 01 - January - March 2016		
		Actual	Budget	Variance	Year to date 2016		
		€ <i>a</i>	€ <i>b</i>	€ <i>a-b</i>	€ <i>c</i>	€ <i>d</i>	€ <i>c-d</i>
Income							
001	Central Government						
0001	Annual Government Income	117,159	117,159	(0)	117,159	117,159	(0)
0002	Supplementary	-	-	-	-	-	-
0003	Special needs	-	-	-	-	-	-
0004	Public / govt entities	4,329	9,222	(4,893)	4,329	9,222	(4,893)
0005	Other	-	-	-	-	-	-
		<u>121,488</u>	<u>126,381</u>	<u>(4,893)</u>	<u>121,488</u>	<u>126,381</u>	<u>(4,893)</u>
0020	Bye-Laws						
0021	Community services	2,122	1,875	247	2,122	1,875	247
0036	Local Enforcement System	-	-	-	-	-	-
0056	Contributions and donations	-	-	-	-	-	-
0066	General	261	-	261	261	-	261
		<u>2,383</u>	<u>1,875</u>	<u>508</u>	<u>2,383</u>	<u>1,875</u>	<u>508</u>
0090	Investment						
0091	Bank Interest	-	-	-	-	-	-
0096	Government Securities	-	-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
0100	General						
0110	Donations	-	-	-	-	-	-
0120	Contributions	-	-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>123,871</u>	<u>128,256</u>	<u>- 4,385</u>	<u>123,871</u>	<u>128,256</u>	<u>- 4,385</u>

Local Council Marsa - Budget Variations Schedule
Detailed Budget Variations Expenditure

Quarterly Financial Report
Quarter 01 - January - March 2016

A/C No	Description	<u>First Quarter: January - March 2016</u>			<u>Year to date 2016</u>		
		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
		€ <i>a</i>	€ <i>b</i>	€ <i>a-b</i>	€ <i>c</i>	€ <i>d</i>	€ <i>c-d</i>
Expenditure							
1000	Personal Emoluments						
1100	Mayor's allowance	1,807	1,807	(0)	1,807	1,807	(0)
1200	Employee salaries and wages	13,915	16,231	(2,316)	13,915	16,231	(2,316)
1300	Bonuses	344	344	(0)	344	344	(0)
1400	Income supplements	-	-	-	-	-	-
1500	Social security contributions	1,565	1,565	0	1,565	1,565	0
1600	Allowances	-	-	-	-	-	-
1700	Overtime	-	-	-	-	-	-
		17,631	19,947	(2,316)	17,631	19,947	(2,316)
2000	Operations and maintenance						
2100	Utilities	1,822	3,525	(1,703)	1,822	3,525	(1,703)
2200	Materials and supplies	1,660	1,000	660	1,660	1,000	660
2300	Repair and upkeep (works)	916	34,200	(33,284)	916	34,200	(33,284)
2400	Rent	171	-	171	171	-	171
2500	International memberships	-	-	-	-	-	-
2600	Office services	1,590	2,425	(835)	1,590	2,425	(835)
2700	Transport	36	200	(164)	36	200	(164)
2800	Travel	329	-	329	329	-	329
2900	Information services	185	750	(565)	185	750	(565)
3000	Contractual services	68,460	70,515	(2,055)	68,460	70,515	(2,055)
3100	Professional services	2,720	2,125	595	2,720	2,125	595
3200	Training	-	-	-	-	-	-
3300	Community and hospitality	3,914	-	3,914	3,914	-	3,914
3400	Incidental expenses	-	-	-	-	-	-
3600	Local enforcement system	392	-	392	392	-	392
		82,193	114,740	(32,547)	82,193	114,740	(32,547)

Local Council Marsa - Budget Variations Schedule
Detailed Budget Variations Expenditure

A/C No	Description	<u>First Quarter: January - March 2016</u>		
		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
		€	€	€
7000	Capital Expenditure			
7001	Acquisition of property	-	-	-
7100	Construction	-	-	-
7200	Improvements	-	-	-
7300	Equipment	-	-	-
7500	Special programmes	-	-	-
		-	-	-
		99,824	134,688	(34,863)

Quartely Financial Report
Quarter 01 - January - March 2016

<u>Year to date 2016</u>		
<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
€	€	€
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
99,824	134,688	(34,863)

Local Council Marsa - Budget Variations Schedule
Consolidated Schedule of Income & Expenditure

A/C No	Description	First Quarter: January - March 2016			Quartely Financial Report Quarter 01 - January - March 2016		
		Budget	Actual	Variance	Year to date 2016		
		€	€	€	Budget	Actual	Variance
		€	€	€	€	€	€
Income							
0001	Annual Government Income	126,381	121,488	4,893	126,381	121,488	4,893
0020	Bye-Laws	1,875	2,383	(508)	1,875	2,383	(508)
0090	Investment	-	-	-	-	-	-
0100	General	-	-	-	-	-	-
		<u>128,256</u>	<u>123,871</u>	<u>4,385</u>	<u>128,256</u>	<u>123,871</u>	<u>4,385</u>
Expenditure							
1000	Personal Emoluments	19,947	17,631	2,316	19,947	17,631	2,316
2000	Operations and maintenance	114,740	82,193	32,547	114,740	82,193	32,547
7000	Capital expenditure	-	-	-	-	-	-
	Total	<u>134,688</u>	<u>99,824</u>	<u>34,863</u>	<u>134,688</u>	<u>99,824</u>	<u>34,863</u>
	Surplus / Deficit	<u>(6,432)</u>	<u>24,047</u>	<u>(30,478)</u>	<u>(6,432)</u>	<u>24,047</u>	<u>(30,478)</u>

Local Council Marsa - Budget Variations Schedule

Cash Flow Forecast

A/C No	Description	First Quarter: January - March 2016			QTR 1	QTR 2	QTR 3	QTR 4	Total
		Actual	Budget	Variance	Actual	Actual	Actual	Actual	Actual
		€	€	€	€	€	€	€	€
		<i>a</i>	<i>b</i>	<i>a-b</i>					
Income									
001	Central Government								
0001	Annual Government Income	117,159	117,159	-	117,159				
0002	Supplementary	-	-	-	-				
0003	Special needs	-	-	-	-				
0004	Public / govt entities	4,329	9,222	(4,893)	4,329				
0005	Other	-	-	-	-				
		121,488	126,381	(4,893)	121,488	-	-	-	-
0020	Bye-Laws								
0021	Community services	2,122	1,875	247	2,122				
0036	Local Enforcement System	-	-	-	-				
0056	Contributions and donations	-	-	-	-				
0066	General	261	-	261	261				
		2,383	1,875	508	2,383	-	-	-	-
0090	Investment								
0091	Bank Interest	-	-	-	-				
0096	Government Securities	-	-	-	-				
		-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-				
0120	Contributions	-	-	-	-				
		-	-	-	-	-	-	-	-
		123,871	128,256	- 4,385	123,871	-	-	-	-

Local Council Marsa - Budget Variations Schedule
Cash Flow Forecast

A/C No	Description	<u>First Quarter: January - March 2016</u>			<u>QTR 1</u>	<u>QTR 2</u>	<u>QTR 3</u>	<u>QTR 4</u>	<u>Total</u>
		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
		€	€	€	€	€	€	€	€
		<i>a</i>	<i>b</i>	<i>a-b</i>					
Expenditure									
1000	Personal Emoluments								
1100	Mayor's allowance	1,807	1,807	(0)	1,807				
1200	Employee salaries and wages	13,915	16,231	(2,316)	13,915				
1300	Bonuses	344	344	(0)	344				
1400	Income supplements	-	-	-	-				
1500	Social security contributions	1,565	1,565	0	1,565				
1600	Allowances	-	-	-	-				
1700	Overtime	-	-	-	-				
		17,631	19,947	(2,316)	17,631	-	-	-	-
2000	Operations and maintenance								
2100	Utilities	1,822	3,525	(1,703)	1,822				
2200	Materials and supplies	1,660	1,000	660	1,660				
2300	Repair and upkeep (works)	916	34,200	(33,284)	916				
2400	Rent	171	-	171	171				
2500	International memberships	-	-	-	-				
2600	Office services	1,590	2,425	(835)	1,590				
2700	Transport	36	200	(164)	36				
2800	Travel	329	-	329	329				
2900	Information services	185	750	(565)	185				
3000	Contractual services	68,460	70,515	(2,055)	68,460				
3100	Professional services	2,720	2,125	595	2,720				
3200	Training	-	-	-	-				
3300	Community and hospitality	3,914	-	3,914	3,914				
3400	Incidental expenses	-	-	-	-				
3600	Local enforcement system	392	-	392	392				
		82,193	114,740	(32,547)	82,193	-	-	-	-

Local Council Marsa - Budget Variations Schedule
Cash Flow Forecast

A/C No	Description	<u>First Quarter: January - March 2016</u>			<u>QTR 1</u>	<u>QTR 2</u>	<u>QTR 3</u>	<u>QTR 4</u>	<u>Total</u>
		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
		€	€	€	€	€	€	€	€
7000	Capital Expenditure								
7001	Acquisition of property	-	-	-	-				
7100	Construction	-	-	-	-				
7200	Improvements	-	-	-	-				
7300	Equipment	-	-	-	-				
7500	Special programmes	-	-	-	-				
		-	-	-	-	-	-	-	-
		99,824	134,688	(34,863)	(34,863)	-	-	-	-

Local Council Marsa - Statement of Income and Expenditure for the period ended March 2016

	2016	2015
	€	€
	<i>Jan - Mar</i>	<i>Jan - Dec</i>
Income		
Annual Government Income	121,488	542,222
Bye-laws	2,383	1,099
Local Enforcement	-	5,742
General	-	13,906
	<u>123,871</u>	<u>562,969</u>
Expenditure		
Personal Emoluments	17,631	88,042
Operations and Maintenance	82,193	381,408
Non Cash Expenditure - Depreciatio	13,661	179,909
	<u>113,485</u>	<u>649,359</u>
Surplus / Deficit	<u><u>10,386</u></u>	<u><u>(86,390)</u></u>

Local Council Marsa - Statement of Affairs as at 31 March 2016

	2016 € Jan - Mar	2015 € Jan - Dec
ASSETS		
Non-Current Assers		
Property, Plant and Equipment	1,243,544	1,259,221
Intangibe assets	927	989
	<u>1,244,471</u>	<u>1,260,210</u>
Current Assets		
Inventories	363	363
Receivables	40,584	38,946
Cash and Cash equivalents	202,524	210,216
	<u>243,471</u>	<u>249,525</u>
TOTAL ASSETS	<u>1,487,942</u>	<u>1,509,735</u>
RESERVES AND LIABILITIES		
Reserves		
Retained Earnings	869,235	857,002
Total equity	<u>869,235</u>	<u>857,002</u>
Non-Current Liabilities		
Long-term borrowings	269,880	273,218
Deferred UIF Grants	235,863	243,425
	<u>505,743</u>	<u>516,643</u>
Current Liabilities		
Payables	81,593	113,901
Deferred income	31,372	22,189
	<u>112,965</u>	<u>136,090</u>
Total Liabilities	<u>618,708</u>	<u>652,733</u>
TOTAL EQUITY AND LIABILITIES	<u>1,487,943</u>	<u>1,509,735</u>
	0	-