

Local Council Marsa

Quartely Financial Performance Report

for the third quarter July- September 2016

Quarterly Financial Performance Report

Contents

Consolidated Budget Variations of Income & Expenditure	1
Detailed budget variations of income	2
Detailed budget variations of expenditure	3 - 4
Consolidated schedule of income & expenditure	5
Cash flow forecast	6 - 8
Statements:	
Statement of Income & Expenditure	9
Statement of Affairs	10

Local Council Marsa - Budget Variations Schedule

Consolidated Budget Variations of Income and Expenditure

Quarterly Financial Report

Quarter 03 - July - Sept 2016

A/C No	Description	Third Quarter: July - September 2016			Year to date 2016		
		Actual	Budget	Variance	Actual	Budget	Variance
		€	€	€	€	€	€
Income							
0001	Annual Government Income	139,827	126,381	13,446	407,475	379,143	28,332
0020	Bye-Laws	2,337	1,875	462	9,051	5,625	3,426
0090	Investment	-	-	-	-	-	-
0100	General	350	-	350	1,350	-	1,350
	Total	142,514	128,256	14,258	417,876	384,768	33,108
Expenditure							
1000	Personal Emoluments	17,440	19,947	(2,507)	55,596	63,669	(8,072)
2000	Operations and maintenance	119,347	114,740	4,607	298,325	310,720	(12,395)
7000	Capital Expenditure	-	16,324	(16,324)	12,975	48,972	(35,997)
	Total	136,788	151,011	(14,223)	366,896	423,361	(56,465)
	Surplus / Deficit	5,726	(22,755)	28,481	50,980	(38,593)	89,573

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

Quarterly Financial Report
Quarter 03 - July - Sept 2016

A/C No	Description	Third Quarter: July - Sept 2016			Year to date 2016		
		Actual	Budget	Variance	Actual	Budget	Variance
		€	€	€	€	€	€
Income		a	b	a-b	c	d	c-d
001 Central Government							
0001	Annual Government Income	117,039	117,159	(120)	351,357	351,478	(121)
0002	Supplementary	-	-	-	-	-	-
0003	Special needs	-	-	-	-	-	-
0004	Public / govt entities	10,031	9,222	809	37,107	27,665	9,442
0005	Other	12,757	-	12,757	19,011	-	19,011
		139,827	126,381	13,446	407,475	379,143	28,332
0020 Bye-Laws							
0021	Community services	2,272	1,875	397	8,489	5,625	2,864
0036	Local Enforcement System	-	-	-	-	-	-
0056	Contributions and donations	-	-	-	-	-	-
0066	General	64	-	64	561	-	561
		2,337	1,875	462	9,051	5,625	3,426
0090 Investment							
0091	Bank Interest	-	-	-	-	-	-
0096	Government Securities	-	-	-	-	-	-
0100 General							
0110	Donations	350	-	350	1,350	-	1,350
0120	Contributions	-	-	-	-	-	-
		350	-	350	1,350	-	1,350
		142,514	128,256	14,258	417,876	384,768	33,108

Local Council Marsa - Budget Variations Schedule
Detailed Budget Variations Expenditure

Quarterly Financial Report
Quarter 03 - July - Sept 2016

A/C No	Description	Third Quarter: July - Sept 2016			Year to date 2016		
		Actual	Budget	Variance	Actual	Budget	Variance
		€	€	€	€	€	€
Expenditure		a	b	a-b	c	d	c-d
1000	Personal Emoluments						
1100	Mayor's allowance	1,763	1,807	(44)	5,377	5,421	(44)
1200	Employee salaries and wages	13,741	16,231	(2,490)	42,605	48,694	(6,088)
1300	Bonuses	372	344	28	1,060	1,060	0
1400	Income supplements	-	-	-	-	-	-
1500	Social security contributions	1,564	1,565	(1)	4,694	4,694	0
1600	Allowances	-	-	-	1,860	3,800	(1,940)
1700	Overtime	-	-	-	-	-	-
		17,440	19,947	(2,507)	55,596	63,669	(8,072)
2000	Operations and maintenance						
2100	Utilities	5,414	3,525	1,889	10,159	10,575	(416)
2200	Materials and supplies	-	1,000	(1,000)	1,660	3,000	(1,340)
2300	Repair and upkeep (works)	20,349	34,200	(13,851)	34,261	68,400	(34,139)
2400	Rent	88	-	88	346	700	(354)
2500	International memberships	-	-	-	-	-	-
2600	Office services	862	2,425	(1,563)	2,894	7,275	(4,381)
2700	Transport	-	200	(200)	75	600	(525)
2800	Travel	-	-	-	1,188	-	1,188
2900	Information services	585	750	(165)	1,852	2,250	(398)
3000	Contractual services	77,887	70,515	7,372	219,347	211,545	7,802
3100	Professional services	6,010	2,125	3,885	12,510	6,375	6,135
3200	Training	360	-	360	1,080	-	1,080
3300	Community and hospitality	7,793	-	7,793	12,460	-	12,460
3400	Incidental expenses	-	-	-	-	-	-
3600	Local enforcement system	-	-	-	493	-	493
		119,347	114,740	4,607	298,325	310,720	(12,395)

Local Council Marsa - Budget Variations Schedule
Detailed Budget Variations Expenditure

Quarterly Financial Report
Quarter 03 - July - Sept 2016

A/C No	Description	Third Quarter: July - Sept 2016			Year to date 2016		
		Actual	Budget	Variance	Actual	Budget	Variance
		€	€	€	€	€	€
7000	Capital Expenditure						
7001	Acquisition of property	-	-	-	-	-	-
7100	Construction	-	-	-	-	-	-
7200	Improvements	-	-	-	-	-	-
7300	Equipment	-	1,000	(1,000)	1,679	3,000	(1,321)
7500	Special programmes	-	15,324	(15,324)	11,296	45,972	(34,676)
		-	16,324	(16,324)	12,975	48,972	(35,997)
		136,788	151,011	(14,223)	366,896	423,361	(56,465)

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

Quarterly Financial Report

Quarter 03 - July - Sept 2016

A/C No	Description	Third Quarter: July - Sept 2016			Year to date 2016		
		Budget	Actual	Variance	Budget	Actual	Variance
		€	€	€	€	€	€
Income							
0001	Annual Government Income	126,381	139,827	(13,446)	379,143	407,475	- 28,332
0020	Bye-Laws	1,875	2,337	(462)	5,625	9,051	(3,426)
0090	Investment	-	-	-	-	-	-
0100	General	-	350	(350)	-	1,350	(1,350)
		128,256	142,514	- 14,258	384,768	417,876	- 33,108
Expenditure							
1000	Personal Emoluments	19,947	17,440	2,507	63,669	55,596	8,072
2000	Operations and maintenance	114,740	119,347	(4,607)	310,720	298,325	12,395
7000	Capital expenditure	16,324	-	16,324	48,972	12,975	35,997
	Total	151,011	136,788	(18,425)	423,361	366,896	56,465
	Surplus / Deficit	(22,755)	5,726	(28,481)	(38,593)	50,980	(89,573)

Local Council Marsa – Budget Variations Schedule

Cash Flow Forecast

A/C No	Description	Third Quarter: July - Sept 2016			QTR 1		QTR 2		QTR 3		QTR 4		Total	
		Actual	Budget	Variance	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
		€	€	€	€	€	€	€	€	€	€	€	€	€
	<i>a</i>		<i>b</i>	<i>a-b</i>										
Income														
001 Central Government														
0001	Annual Government Income	117,039	117,159	-	117,159	117,159	117,039						351,357	
0002	Supplementary	-	-	-	-	-	-	-	-	-	-	-	-	
0003	Special needs	-	-	-	-	-	-	-	-	-	-	-	-	
0004	Public / govt entities	10,031	9,222	809	4,329	22,747	10,031						37,107	
0005	Other	12,757	-	12,757	-	6,254	12,757						19,011	
		139,827	126,381	13,446	121,488	146,160	139,827	-					407,475	
0020 Bye-Laws														
0021	Community services	2,272	1,875	397	2,122	4,095	2,272						8,489	
0036	Local Enforcement System	-	-	-	-	-	-	-	-	-	-	-	-	
0056	Contributions and donations	-	-	-	-	-	-	-	-	-	-	-	-	
0066	General	64	-	64	261	236	64						561	
		2,337	1,875	462	2,383	4,331	2,336	-					9,050	
0090 Investment														
0091	Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	
0096	Government Securities	-	-	-	-	-	-	-	-	-	-	-	-	
		-	-	-	-	-	-	-	-	-	-	-	-	
0100 General														
0110	Donations	350	-	350	-	1,000	350						1,350	
0120	Contributions	-	-	-	-	-	-	-	-	-	-	-	-	
		350	-	350	-	1,000	350	-					1,350	
		142,514	128,256	14,258	123,871	151,491	142,513	-					417,875	

Local Council Marsa - Budget Variations Schedule

Cash Flow Forecast

A/C No	Description	Third Quarter: July - Sept 2016			QTR 1		QTR 2		QTR 3		QTR 4		Total	
		Actual		Budget	Variance	Actual		Actual		Actual		Actual		
		€	€	€	€	€	€	€	€	€	€	€	€	
Expenditure		a	b	a-b										
1000	Personal Emoluments													
1100	Mayor's allowance	1,763	1,807	(44)	1,807		1,724		1,846					
1200	Employee salaries and wages	13,741	16,231	(2,490)	13,915		15,032		13,658					
1300	Bonuses	372	344	28	344		344		372					
1400	Income supplements	-	-	-	-		-		-					
1500	Social security contributions	1,564	1,565	(1)	1,565		1,565		1,564					
1600	Allowances	-	-	-	-		1,860		-					
1700	Overtime	-	-	-	-		-		-					
		17,440	19,947	(2,507)	17,631		20,525		17,440		-		55,596	
2000	Operations and maintenance													
2100	Utilities	5,414	3,525	1,889	1,822		2,923		5,414					
2200	Materials and supplies	-	1,000	(1,000)	1,660		-		-					
2300	Repair and upkeep (works)	20,349	34,200	(13,851)	916		12,996		20,349					
2400	Rent	88	-	88	171		87		88					
2500	International memberships	-	-	-	-		-		-					
2600	Office services	862	2,425	(1,563)	1,590		442		862					
2700	Transport	-	200	(200)	36		39		-					
2800	Travel	-	-	-	329		859		-					
2900	Information services	585	750	(165)	185		1,082		585					
3000	Contractual services	77,887	70,515	7,372	68,460		73,000		77,887					
3100	Professional services	6,010	2,125	3,885	2,720		3,780		6,010					
3200	Training	360	-	360	-		720		360					
3300	Community and hospitality	7,793	-	7,793	3,914		753		7,793					
3400	Incidental expenses	-	-	-	-		-		-					
3600	Local enforcement system	-	-	-	392		101		-					
		119,347	114,740	4,607	82,195		96,782		119,347		-		298,324	

Local Council Marsa - Budget Variations Schedule
Cash Flow Forecast

A/C No	Description	Third Quarter: July - Sept 2016				QTR 1	QTR 2	QTR 3	QTR 4	Total
		Actual	Budget	Variance	€	Actual	Actual	Actual	Actual	Actual
7000	Capital Expenditure				€		€	€	€	€
7001	Acquisition of property	-	-	-		-	-	-		
7100	Construction	-	-	-		-	-	-		
7200	Improvements	-	-	-		-	-	-		
7300	Equipment	-	1,000	(1,000)		-	1,679	-		
7500	Special programmes	-	15,324	(15,324)		-	11,296	-		
		-	16,324	(16,324)		-	12,975	-	-	12,975
		136,788	151,011	(14,223)		(14,223)	-	-	-	-

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

	2016	2015
	€	€
	<i>Jan - Sept</i>	<i>Jan - Dec</i>
Income		
Annual Government Income	407,475	542,222
Bye-laws	9,051	1,099
Local Enforcement	-	5,742
General	1,350	13,906
	<u>417,876</u>	<u>562,969</u>
Expenditure		
Personal Emoluments	55,596	88,042
Operations and Maintenance	298,325	381,408
Non Cash Expenditure - Depreciation	12,975	179,909
	<u>366,896</u>	<u>649,359</u>
Surplus / Deficit	<u>50,980</u>	<u>(86,390)</u>

Local Council Marsa - Statement of Affairs as at 30 September 2016

	2016 € <i>Jan - Sept</i>	2015 € <i>Jan - Dec</i>
ASSETS		
Non-Current Assers		
Property, Plant and Equipment	1,224,709	1,259,221
Intangibe assets	1,321	989
	<u>1,226,030</u>	<u>1,260,210</u>
Current Assets		
Inventories	363	363
Receivables	40,916	38,946
Cash and Cash equivalents	230,826	210,216
	<u>272,105</u>	<u>249,525</u>
TOTAL ASSETS	<u>1,498,135</u>	<u>1,509,735</u>
RESERVES AND LIABILITIES		
Reserves		
Retained Earnings	881,827	857,002
Total equity	<u>881,827</u>	<u>857,002</u>
Non-Current Liabilities		
Long-term borrowings	277,575	273,218
Deferred UIF Grants	222,566	243,425
	<u>500,141</u>	<u>516,643</u>
Current Liabilities		
Payables	85,709	113,901
Deferred income	30,458	22,189
	<u>116,167</u>	<u>136,090</u>
Total Liabilities	<u>616,308</u>	<u>652,733</u>
TOTAL EQUITY AND LIABILITIES	<u>1,498,135</u>	<u>1,509,735</u>

-

-