

Local Council Marsa

Quartely Financial Performance Report

for the second quarter April - June 2016

Quarterly Financial Performance Report

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

Quarterly Financial Report
Quarter 01 - April - June 2016

A/C No	Description	First Quarter: April - June 2016			Year to date 2016		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
Income							
0001	Annual Government Income	146,160	126,381	19,779	267,648	252,762	14,886
0020	Bye-Laws	4,331	1,875	2,456	6,714	3,750	2,964
0090	Investment	-	-	-	-	-	-
0100	General	1,000	-	1,000	1,000	-	1,000
	Total	151,491	128,256	23,235	275,362	256,512	18,850
Expenditure							
1000	Personal Emoluments	20,525	23,747	(3,222)	38,156	43,694	(5,538)
2000	Operations and maintenance	96,783	114,740	(17,957)	178,975	229,480	(50,505)
7000	Capital Expenditure	12,975	16,324	(3,349)	12,975	32,648	(19,673)
	Total	130,283	154,811	(24,528)	230,106	305,822	(75,716)
	Surplus / Deficit	21,208	(26,555)	47,763	45,256	(49,310)	94,566

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

A/C No		Description	First Quarter: April - June 2016			Quarterly Financial Report			Quarter 01 - April - June 2016		
			Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
			€	€	€	€	€	€	€	€	€
			a	b	a-b	c	d	c-d			
Income											
001 Central Government											
0001		Annual Government Income	117,159	117,159	-	234,318	234,318	-	234,318	234,318	-
0002		Supplementary	-	-	-	-	-	-	-	-	-
0003		Special needs	-	-	-	-	-	-	-	-	-
0004		Public / govt entities	22,747	9,222	13,525	27,076	18,444	8,632	27,076	18,444	8,632
0005		Other	6,254	-	6,254	6,254	-	6,254	6,254	-	6,254
			146,160	126,381	19,779	267,648	252,762	14,886	267,648	252,762	14,886
0020 Bye-Laws											
0021		Community services	4,095	1,875	2,220	6,217	3,750	2,467	6,217	3,750	2,467
0036		Local Enforcement System	-	-	-	-	-	-	-	-	-
0056		Contributions and donations	-	-	-	-	-	-	-	-	-
0066		General	236	-	236	497	-	497	497	-	497
			4,331	1,875	2,456	6,714	3,750	2,964	6,714	3,750	2,964
0090 Investment											
0091		Bank Interest	-	-	-	-	-	-	-	-	-
0096		Government Securities	-	-	-	-	-	-	-	-	-
0100 General											
0110		Donations	1,000	-	1,000	1,000	-	1,000	1,000	-	1,000
0120		Contributions	-	-	-	-	-	-	-	-	-
			1,000	-	1,000	1,000	-	1,000	1,000	-	1,000
			151,491	128,256	23,235	275,362	256,512	18,850	275,362	256,512	18,850

Expenditure		€	€	€	€	€	€
		a	b	a-b	c	d	c-d
1000	Personal Emoluments						
1100	Mayor's allowance	1,724	1,807	(83)	3,531	3,614	(83)
1200	Employee salaries and wages	15,032	16,231	(1,199)	28,947	32,462	(3,515)
1300	Bonuses	344	344	-	688	688	-
1400	Income supplements	-	-	-	-	-	-
1500	Social security contributions	1,565	1,565	-	1,565	1,565	-
1600	Allowances	1,860	3,800	(1,940)	3,425	5,365	(1,940)
1700	Overtime	-	-	-	-	-	-
		20,525	23,747	(3,222)	38,156	43,694	(5,538)
2000	Operations and maintenance						
2100	Utilities	2,923	3,525	(602)	4,745	7,050	(2,305)
2200	Materials and supplies	-	1,000	(1,000)	1,660	2,000	(340)
2300	Repair and upkeep (works)	12,996	34,200	(21,204)	13,912	68,400	(54,488)
2400	Rent	87	-	87	258	-	258
2500	International memberships	-	-	-	-	-	-
2600	Office services	442	2,425	(1,983)	2,032	4,850	(2,818)
2700	Transport	39	200	(161)	75	400	(325)
2800	Travel	859	-	859	1,188	-	1,188
2900	Information services	1,082	750	332	1,267	1,500	(233)
3000	Contractual services	73,000	70,515	2,485	141,460	141,030	430
3100	Professional services	3,780	2,125	1,655	6,500	4,250	2,250
3200	Training	720	-	720	720	-	720
3300	Community and hospitality	753	-	753	4,667	-	4,667
3400	Incidental expenses	-	-	-	-	-	-
3600	Local enforcement system	101	-	101	493	-	493
		96,782	114,740	(17,958)	178,977	229,480	(50,503)

Local Council Marsa - Budget Variations Schedule
Detailed Budget Variations Expenditure

Quarterly Financial Report
Quarter 01 - April - June 2016

A/C No	Description	First Quarter: April - June 2016			Year to date 2016		
		Actual	Budget	Variance	Actual	Budget	Variance
		€	€	€	€	€	€
7000	Capital Expenditure						
7001	Acquisition of property	-	-	-	-	-	-
7100	Construction	-	-	-	-	-	-
7200	Improvements	-	-	-	-	-	-
7300	Equipment	1,679	1,000	679	1,679	2,000	(321)
7500	Special programmes	11,296	15,324	(4,028)	11,296	30,648	(19,352)
		12,975	16,324	(3,349)	12,975	32,648	(19,673)
		130,282	154,811	(24,529)	230,108	305,822	(75,714)

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

A/C No	Description	First Quarter: April - June 2016			Quarter 01 - April - June 2016		
		Budget	Actual	Variance	Budget	Actual	Variance
		€	€	€	€	€	€
Income							
0001	Annual Government Income	126,381	146,160	(19,779)	252,762	267,648	- 14,886
0020	Bye-Laws	1,875	4,331	(2,456)	3,750	6,714	(2,964)
0090	Investment	-	-	-	-	-	-
0100	General	-	1,000	(1,000)	-	1,000	(1,000)
		128,256	151,491	- 23,235	256,512	275,362	- 18,850
Expenditure							
1000	Personal Emoluments	23,747	20,525	3,222	43,694	38,156	5,538
2000	Operations and maintenance	114,740	96,783	17,957	229,480	178,977	50,503
7000	Capital expenditure	16,324	12,975	- 3,349	32,648	12,975	19,673
	Total	154,811	130,283	17,830	305,822	230,108	75,714
	Surplus / Deficit	(26,555)	21,208	(47,763)	(49,310)	45,254	(94,564)

Local Council Marsa - Budget Variations Schedule

Cash Flow Forecast

A/C No	Description	First Quarter: April - June 2016			QTR 1 Actual	QTR 2 Actual	QTR 3 Actual	QTR 4 Actual	Total Actual
		Actual	Budget	Variance					
		€ a	€ b	€ a-b					
Income									
001	Central Government								
0001	Annual Government Income	117,159	117,159	-	117,159	117,159			
0002	Supplementary	-	-	-	-	-			
0003	Special needs	-	-	-	-	-			
0004	Public / govt entities	22,747	9,222	13,525	4,329	22,747			
0005	Other	6,254	-	6,254	-	6,254			
		146,160	126,381	19,779	121,488	146,160	-	-	267,648
0020	Bye-Laws								
0021	Community services	4,095	1,875	2,220	2,122	4,095			
0036	Local Enforcement System	-	-	-	-	-			
0056	Contributions and donations	-	-	-	-	-			
0066	General	236	-	236	261	236			
		4,331	1,875	2,456	2,383	4,331	-	-	6,714
0090	Investment								
0091	Bank Interest	-	-	-	-	-			
0096	Government Securities	-	-	-	-	-			
		-	-	-	-	-	-	-	-
0100	General								
0110	Donations	1,000	-	1,000	-	1,000			
0120	Contributions	-	-	-	-	-			
		1,000	-	1,000	-	1,000	-	-	1,000
		151,491	128,256	23,235	123,871	151,491	-	-	275,362

Local Council Marsa - Budget Variations Schedule

Cash Flow Forecast

A/C No	Description	First Quarter: April - June 2016				QTR 1 Actual	QTR 2 Actual	QTR 3 Actual	QTR 4 Actual	Total Actual
		Actual	Budget	Variance						
		€	€	€	€					
Expenditure										
1000	Personal Emoluments									
1100	Mayor's allowance	1,724	1,807	(83)	1,807	1,724				
1200	Employee salaries and wages	15,032	16,231	(1,199)	13,915	15,032				
1300	Bonuses	344	344	-	344	344				
1400	Income supplements	-	-	-	-	-				
1500	Social security contributions	1,565	1,565	-	1,565	1,565				
1600	Allowances	1,860	3,800	(1,940)	-	1,860				
1700	Overtime	-	-	-	-	-				
		20,525	23,747	(3,222)	17,631	20,525	-	-	-	38,156
2000	Operations and maintenance									
2100	Utilities	2,923	3,525	(602)	1,822	2,923				
2200	Materials and supplies	-	1,000	(1,000)	1,660	-				
2300	Repair and upkeep (works)	12,996	34,200	(21,204)	916	12,996				
2400	Rent	87	-	87	171	87				
2500	International memberships	-	-	-	-	-				
2600	Office services	442	2,425	(1,983)	1,590	442				
2700	Transport	39	200	(161)	36	39				
2800	Travel	859	-	859	329	859				
2900	Information services	1,082	750	332	185	1,082				
3000	Contractual services	73,000	70,515	2,485	68,460	73,000				
3100	Professional services	3,780	2,125	1,655	2,720	3,780				
3200	Training	720	-	720	-	720				
3300	Community and hospitality	753	-	753	3,914	753				
3400	Incidental expenses	-	-	-	-	-				
3600	Local enforcement system	101	-	101	392	101				
		96,782	114,740	(17,958)	82,195	96,782	-	-	-	178,977

Local Council Marsa - Budget Variations Schedule
Cash Flow Forecast

A/C No	Description	First Quarter: April - June 2016			QTR 1 Actual	QTR 2 Actual	QTR 3 Actual	QTR 4 Actual	Total Actual
		Actual	Budget	Variance					
		€	€	€	€	€	€	€	€
7000	Capital Expenditure								
7001	Acquisition of property	-	-	-	-	-	-	-	-
7100	Construction	-	-	-	-	-	-	-	-
7200	Improvements	-	-	-	-	-	-	-	-
7300	Equipment	1,679	1,000	679	-	1,679	-	-	-
7500	Special programmes	11,296	15,324	(4,028)	-	11,296	-	-	-
		12,975	16,324	(3,349)	-	12,975	-	-	12,975
		130,282	154,811	(24,529)	(24,529)	-	-	-	-

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

	2016	2015
	€	€
	Jan - June	Jan - Dec
Income		
Annual Government Income	267,648	542,222
Bye-laws	6,714	1,099
Local Enforcement	-	5,742
General	1,000	13,906
	<u>275,362</u>	<u>562,969</u>
Expenditure		
Personal Emoluments	38,156	88,042
Operations and Maintenance	178,978	381,408
Non Cash Expenditure - Depreciatio	25,452	179,909
	<u>242,586</u>	<u>649,359</u>
Surplus / Deficit	32,776	(86,390)

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

	2016 € <i>Jan - June</i>	2015 € <i>Jan - Dec</i>
ASSETS		
Non-Current Assers		
Property, Plant and Equipment	1,240,417	1,259,221
Intangibe assets	1,321	989
	<u>1,241,738</u>	<u>1,260,210</u>
Current Assets		
Inventories	363	363
Receivables	51,429	38,946
Cash and Cash equivalents	218,261	210,216
	<u>270,052</u>	<u>249,525</u>
TOTAL ASSETS	<u>1,511,791</u>	<u>1,509,735</u>
RESERVES AND LIABILITIES		
Reserves		
Retained Earnings	889,778	857,002
Total equity	<u>889,778</u>	<u>857,002</u>
Non-Current Liabilities		
Long-term borrowings	305,186	273,218
Deferred UIF Grants	208,995	243,425
	<u>514,181</u>	<u>516,643</u>
Current Liabilities		
Payables	84,648	113,901
Deferred income	23,184	22,189
	<u>107,832</u>	<u>136,090</u>
Total Liabilities	<u>622,013</u>	<u>652,733</u>
TOTAL EQUITY AND LIABILITIES	<u>1,511,791</u>	<u>1,509,735</u>
	0	-