

LOCAL COUNCIL SANNAT
Quarterly Financial Performance Report
for the second quarter April - June 2015

Quarterly Financial Performance Report

Table of Contents

Section	Page
Consolidated Budget Variations of Income & Expenditure	3
Detailed Budget Variations of Income	5
Detailed Budget Variations of Expenditure	6
Consolidated Schedule of Income & Expenditure	8
Cash Flow Forecast	9
Appendices	
Statement of Comprehensive Income	12
Statement of Financial Position	13

LOCAL COUNCIL SANNAT

Quarterly Financial Report
Quarter 02: April - June 2015

2.0 Budget Variations Schedule

2.1 Consolidated Budget Variations of Income & Expenditure

ACCT NO	DESCRIPTION	Quarter 2 2015				YEAR TO DATE 2015			
		ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €
2	Income								
0000	Government	64,665.01	0.00	64,665.01	64,516.00	129,646.76	0.00	129,646.76	129,032.00
0020	Bye-laws	1,813.02	0.00	1,813.02	2,133.00	2,884.12	0.00	2,884.12	3,746.00
0090	Investment	3.78	0.00	3.78	30.00	13.03	0.00	13.03	60.00
0100	General	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL	66,481.81	0.00	66,481.81	66,679.00	132,543.91	0.00	132,543.91	132,838.00
1	Expenditure								
1000	Personal emoluments	18,388.80	0.00	18,388.80	15,508.50	30,966.85	0.00	30,966.85	30,713.00
2000	Operations and maintenance	33,434.11	0.00	33,434.11	28,160.00	50,903.57	0.00	50,903.57	56,284.00
7000	Capital expenditure	4,492.96	0.00	4,492.96	5,350.00	10,929.93	0.00	10,929.93	11,850.00
	TOTAL	56,315.87	0.00	56,315.87	49,018.50	92,800.35	0.00	92,800.35	98,847.00
	Balance	10,165.94	0.00	10,165.94	17,660.50	39,743.56	0.00	39,743.56	33,991.00
	Opening Cash and Bank Balances			180,783.00				171,089.00	
Add	Grant Received			0.00				0.00	
Less	Grant Absorbed			0.00				0.00	
Less	Current Deferred Grant			0.00				0.00	
Less	Future Current Commitments			0.00				0.00	

Add:	Balance (Surplus/(Deficit))	180,783.00	171,089.00
	Available Funds	10,165.94	39,743.56
	Allocation during Current Year	210,932.00	210,932.00
	% Financial Situation Indicator	33.09%	33.09%

Notes: The % Financial Indicator is calculated as the amount of net current assets (working capital) of the Council divided by the annual allocation contributed to the Council by the Central Government in line with the provisions of LN 323 P1.05 (d.07) (i) and LN 324 Section 2 (bi). The net current assets (excluding deferred grants) as at 30 June 2015 amounted to €69,781

- The amounts entered in the actual column will be the figures extracted from the Sage
- 1 Reports
The amounts entered in the committed column will be those amounts not yet entered into Sage as Creditors or
 - 2 Accruals
in the case of expenditure and any accrued income or amounts due still outstanding.
 - 3 Future Commitments will include any tenders which have been awarded which have not yet commenced or which are partly completed. The amount committed to the project (not yet utilised) will need to be entered in this part and details given on the projects.

Declaration:

The Mayor and the Executive Secretary declare that the above statements show a true and fair view of the Council's position on the signing date and that all commitments have been included in these financial statements.



Mayor
Philip Vella



Executive Secretary
Jason Curmi



Date

LOCAL COUNCIL SANNAT

Quarterly Financial Report
Quarter 02: January - June 2015

2.2 Detailed Budget Variations of Income

ACCT NO	DESCRIPTION	Quarter 2 2015				YEAR TO DATE 2015			
		ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €
2	Income								
0000	Government								
0001	Annual	52,733.26	0.00	52,733.26	52,733.00	105,466.26	0.00	105,466.26	105,466.00
0002	Supplementary	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0003	Special needs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0004	Public/government delegations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0005	Other	11,931.75	0.00	11,931.75	11,783.00	24,180.50	0.00	24,180.50	23,566.00
		64,665.01	0.00	64,665.01	64,516.00	129,646.76	0.00	129,646.76	129,032.00
0020	Bye-Laws								
0021	Community services	1,070.00	0.00	1,070.00	950.00	1,380.00	0.00	1,380.00	1,380.00
0036	Contravention of bye-laws	632.53	0.00	632.53	583.00	958.48	0.00	958.48	1,166.00
0056	Sponsorships	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0066	General	110.49	0.00	110.49	600.00	545.64	0.00	545.64	1,200.00
		1,813.02	0.00	1,813.02	2,133.00	2,884.12	0.00	2,884.12	3,746.00
0090	Investment								
0091	Bank interest	3.78	0.00	3.78	30.00	13.03	0.00	13.03	60.00
0096	Government securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		3.78	0.00	3.78	30.00	13.03	0.00	13.03	60.00
0100	General								
0110	Donations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0120	Contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL		66,481.81	0.00	66,481.81	66,679.00	132,543.91	0.00	132,543.91	132,838.00

LOCAL COUNCIL SANNAT

Quarterly Financial Report
Quarter 02: January - June 2015

2.3 Detailed Budget Variations of Expenditure

ACCT NO	DESCRIPTION	Quarter 2 2015				YEAR TO DATE 2015			
		ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €
1	Expenditure								
1000	Personal Emoluments								
1100	Mayor's allowance	1,762.08	0.00	1,762.08	1,762.00	3,524.16	0.00	3,524.16	3,524.00
1200	Employee salaries and wages	12,252.38	0.00	12,252.38	9,653.50	19,009.91	0.00	19,009.91	19,307.00
1300	Bonuses	270.20	0.00	270.20	0.00	3,434.76	0.00	3,434.76	2,896.00
1400	Income supplements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1500	Social Security Contributions	904.14	0.00	904.14	893.00	1,798.02	0.00	1,798.02	1,786.00
1600	Allowances	3,200.00	0.00	3,200.00	3,200.00	3,200.00	0.00	3,200.00	3,200.00
1700	Overtime	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		18,368.80	0.00	18,368.80	15,508.50	30,966.85	0.00	30,966.85	30,713.00
2000	Operations and maintenance								
2100	Utilities	1,117.24	0.00	1,117.24	900.00	1,859.93	0.00	1,859.93	1,800.00
2200	Materials and supplies	1,816.29	0.00	1,816.29	1,000.00	2,132.93	0.00	2,132.93	2,000.00
2300	Repair and upkeep	1,134.78	0.00	1,134.78	1,300.00	817.55	0.00	817.55	2,600.00
2400	Rent	250.00	0.00	250.00	250.00	1,330.09	0.00	1,330.09	1,028.00
2500	National/international memberships	610.00	0.00	610.00	610.00	610.00	0.00	610.00	656.00
2600	Office services	2,635.88	0.00	2,635.88	2,000.00	4,554.05	0.00	4,554.05	4,000.00
2700	Transport	177.00	0.00	177.00	100.00	292.00	0.00	292.00	200.00
2800	Travel	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2900	Information services	45.10	0.00	45.10	700.00	506.05	0.00	506.05	1,400.00
3000	Contractual services	16,969.44	0.00	16,969.44	15,000.00	29,931.95	0.00	29,931.95	30,000.00
3100	Professional services	4,519.92	0.00	4,519.92	2,500.00	2,347.63	0.00	2,347.63	5,000.00
3200	Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300	Community and hospitality	4,158.46	0.00	4,158.46	3,800.00	6,118.85	0.00	6,118.85	7,600.00
3400	Incidental expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3500	Asset Disposal Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3600	Local Enforcement Expenditure	0.00	0.00	0.00	0.00	402.54	0.00	402.54	0.00

3701	Penalties - DLG	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Provision for Bad Debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7000	Capital expenditure	33,434.11	0.00	33,434.11	28,160.00	50,903.57	0.00	50,903.57
								56,284.00
7001	Acquisition of property	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7100	Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7200	Improvements	0.00	0.00	0.00	0.00	6,436.97	0.00	6,436.97
7300	Equipment	1,123.47	0.00	1,123.47	1,124.00	1,123.47	0.00	1,123.47
7500	Special programmes	3,369.49	0.00	3,369.49	4,226.00	3,369.49	0.00	3,369.49
		4,492.96	0.00	4,492.96	5,350.00	10,929.93	0.00	10,929.93
TOTAL		56,315.87	0.00	56,315.87	49,018.50	92,800.35	0.00	92,800.35
								98,647.00

LOCAL COUNCIL SANNAT

Quarterly Financial Report

3.0 Consolidated Schedule of Income & Expenditure

Quarter 02: January - June 2015

ACCT NO	DESCRIPTION	Quarter 2 2015				YEAR TO DATE 2015			
		BUDGET	ACTUAL	COMMITTED	TOTAL	BUDGET	ACTUAL	COMMITTED	TOTAL
		€	€	€	€	€	€	€	€
2	Income								
0000	Government	84,516.00	64,665.01	0.00	64,665.01	129,032.00	129,646.76	0.00	129,646.76
0020	Bye-laws	2,133.00	1,813.02	0.00	1,813.02	3,746.00	2,884.12	0.00	2,884.12
0090	Investment	30.00	3.78	0.00	3.78	60.00	13.03	0.00	13.03
0100	General	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL	66,679.00	66,481.81	0.00	66,481.81	132,838.00	132,543.91	0.00	132,543.91
1	Expenditure								
1000	Personal emoluments	15,508.50	18,388.80	0.00	18,388.80	30,713.00	30,966.85	0.00	30,966.85
2000	Operations and maintenance	28,160.00	33,434.11	0.00	33,434.11	56,284.00	50,903.57	0.00	50,903.57
7000	Capital expenditure	5,350.00	4,492.96	0.00	4,492.96	11,850.00	10,929.93	0.00	10,929.93
	TOTAL	49,018.50	56,315.87	0.00	56,315.87	98,847.00	92,800.35	0.00	92,800.35
	Balance	17,660.50	10,165.94	0.00	10,165.94	33,991.00	39,743.56	0.00	39,743.56

Notes:

LOCAL COUNCIL SANNAT

Quarterly Financial Report
Quarter 02: January - June 2015

5.0 Cash Flow Forecast

ACCT NO	DESCRIPTION	Quarter 2 2015			YEAR TO DATE 2015				
		ACTUAL	BUDGET	VARIANCE	QTR 1 ACTUAL	QTR2 ACTUAL	QTR3 ACTUAL	QTR4 ACTUAL	TOTAL ACTUAL
		€	€	€	€	€	€	€	€
Income									
0000	Government								
0001	Annual	52,733.26	52,733.00	0.26	52,733.00	52,733.26	0.00	0.00	105,466.26
0002	Supplementary	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0003	Special needs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0004	Public/government delegations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0005	Other	11,931.75	11,783.00	148.75	12,248.75	11,931.75	0.00	0.00	24,180.50
		64,665.01	64,516.00	149.01	64,981.75	64,665.01	0.00	0.00	129,646.76
0020	Bye-Laws								
0021	Community services	1,070.00	950.00	120.00	310.00	1,070.00	0.00	0.00	1,380.00
0036	Contravention of bye-laws	632.53	583.00	49.53	325.95	632.53	0.00	0.00	958.48
0056	Sponsorships	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0066	General	110.49	600.00	(489.51)	435.15	110.49	0.00	0.00	545.64
		1,813.02	2,133.00	(319.98)	1,071.10	1,813.02	0.00	0.00	2,884.12
0090	Investment								
0091	Bank interest	3.78	30.00	(26.22)	9.25	3.78	0.00	0.00	13.03
0096	Government securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		3.78	30.00	(26.22)	9.25	3.78	0.00	0.00	13.03
0100	General								
0110	Donations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0120	Contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL	66,481.81	66,679.00	(197.19)	66,062.10	66,481.81	0.00	0.00	132,543.91
Expenditure									
1000	Personal Emoluments								
1100	Mayor's allowance	1,762.08	1,762.00	0.08	1,762.08	1,762.08	0.00	0.00	3,524.16

1200	Employee salaries and wages	12,252.38	9,653.50	2,598.88	6,757.53	12,252.38	0.00	0.00	19,009.91
1300	Bonuses	270.20	0.00	270.20	3,164.56	270.20	0.00	0.00	3,434.76
1400	Income supplements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1500	Social Security Contributions	904.14	893.00	11.14	983.88	904.14	0.00	0.00	1,798.02
1600	Allowances	3,200.00	3,200.00	0.00	0.00	3,200.00	0.00	0.00	3,200.00
1700	Overtime	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		18,388.80	15,508.50	2,880.30	12,578.05	18,388.80	0.00	0.00	30,966.85
2000	Operations and maintenance								
2100	Utilities	1,117.24	900.00	217.24	742.69	1,117.24	0.00	0.00	1,859.93
2200	Materials and supplies	1,816.29	1,000.00	816.29	316.64	1,816.29	0.00	0.00	2,132.93
2300	Repair and upkeep	1,134.78	1,300.00	(165.22)	(317.23)	1,134.78	0.00	0.00	817.55
2400	Rent	250.00	250.00	0.00	1,080.09	250.00	0.00	0.00	1,330.09
2500	National/International memberships	610.00	610.00	0.00	0.00	610.00	0.00	0.00	610.00
2600	Office services	2,635.88	2,000.00	635.88	1,918.17	2,635.88	0.00	0.00	4,554.05
2700	Transport	177.00	100.00	77.00	115.00	177.00	0.00	0.00	292.00
2800	Travel	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2900	Information services	45.10	700.00	(654.90)	460.95	45.10	0.00	0.00	506.05
3000	Contractual services	16,969.44	15,000.00	1,969.44	12,962.51	16,969.44	0.00	0.00	29,931.95
3100	Professional services	4,519.92	2,500.00	2,019.92	(2,172.29)	4,519.92	0.00	0.00	2,347.63
3200	Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300	Community and hospitality	4,158.46	3,800.00	358.46	1,960.39	4,158.46	0.00	0.00	6,118.85
3400	Incidental expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3500	Asset Disposal Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3600	Local Enforcement Expenditure	0.00	0.00	0.00	402.54	0.00	0.00	0.00	402.54
3701	Penalties - DLG	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Provision for Bad Debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		33,434.11	28,160.00	5,274.11	17,469.46	33,434.11	0.00	0.00	50,903.57
7000	Capital expenditure								
7001	Acquisition of property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7100	Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7200	Improvements	0.00	0.00	0.00	6,436.97	0.00	0.00	0.00	6,436.97
7300	Equipment	1,123.47	1,124.00	(0.53)	0.00	1,123.47	0.00	0.00	1,123.47
7500	Special programmes	3,369.49	4,226.00	(856.51)	0.00	3,369.49	0.00	0.00	3,369.49
		4,492.96	5,350.00	(857.04)	6,436.97	4,492.96	0.00	0.00	10,929.93
TOTAL		56,315.87	49,018.50	7,297.37	36,484.48	56,315.87	0.00	0.00	92,800.35

Appendices

Statement of Comprehensive Income
For the period ending 30 June 2015

	2015	2014
	€	€
Income		
Funds received from Central Government	129,647	249,111
Income raised under Local Enforcement System	2,884	1,307
General Income	<u>-</u>	<u>4,275</u>
	132,531	254,693
Expenditure		
Personal Emoluments	30,967	58,321
Operations and maintenance	12,774	91,065
Administration and other expenditure	<u>71,716</u>	<u>108,515</u>
	115,457	257,901
Investment Income	13	118
Finance costs	<u>(939)</u>	<u>6,557</u>
	952	(6,439)
Comprehensive Income/(loss) for the period	<u>18,025</u>	<u>(9,647)</u>