

LOCAL COUNCIL SANNAT
Quarterly Financial Performance Report
for the first quarter January - March 2015

Quarterly Financial Performance Report

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LOCAL COUNCIL SANNAT

Quarterly Financial Report
Quarter 01: January - March 2015

2.0 Budget Variations Schedule

2.1 Consolidated Budget Variations of Income & Expenditure

ACCT NO	DESCRIPTION	Quarter 1 2015				YEAR TO DATE 2015			
		ACTUAL	COMMITTED	TOTAL	BUDGET	ACTUAL	COMMITTED	TOTAL	BUDGET
		€	€	€	€	€	€	€	€
2	Income								
0000	Government	64,981.75	0.00	64,981.75	64,516.00	64,981.75	0.00	64,981.75	64,516.00
0020	Bye-laws	1,071.10	0.00	1,071.10	1,613.00	1,071.10	0.00	1,071.10	1,613.00
0090	Investment	9.25	0.00	9.25	30.00	9.25	0.00	9.25	30.00
0100	General	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL	66,062.10	0.00	66,062.10	66,159.00	66,062.10	0.00	66,062.10	66,159.00
1	Expenditure								
1000	Personal emoluments	12,578.05	0.00	12,578.05	15,204.50	12,578.05	0.00	12,578.05	15,204.50
2000	Operations and maintenance	17,469.46	0.00	17,469.46	28,124.00	17,469.46	0.00	17,469.46	28,124.00
7000	Capital expenditure	6,436.97	0.00	6,436.97	6,500.00	6,436.97	0.00	6,436.97	6,500.00
	TOTAL	36,484.48	0.00	36,484.48	49,828.50	36,484.48	0.00	36,484.48	49,828.50
	Balance	29,577.62	0.00	29,577.62	16,330.50	29,577.62	0.00	29,577.62	16,330.50
	Opening Cash and Bank Balances			171,089.00				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))	171,089.00	171,089.00
	Available Funds	29,577.62	29,577.62
	Allocation during Current Year	210,932.00	210,932.00
	% Financial Situation Indicator	32.39%	32.39%

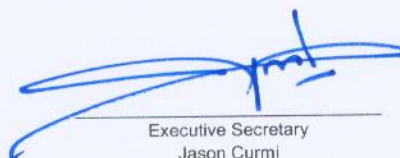
Notes: The % Financial Indicator is calculated as the amount of net current assets (working capital) of the Council divided by the annual allocation contributed to the Council by the Central Government in line with the provisions of LN 323 P1.05 (d.07) (i) and LN 324 Section 2 (bi). The net current assets (excluding deferred grants) as at 31 March 2015 amounted to €68,323.

- The amounts entered in the actual column will be the figures extracted from the Sage
- 1 Reports
 - 2 The amounts entered in the committed column will be those amounts not yet entered into Sage as Creditors or 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

11/11/2015
 Date

LOCAL COUNCIL SANNAT

Quarterly Financial Report
Quarter 01: January - March 2015

2.2 Detailed Budget Variations of Income

ACCT NO	DESCRIPTION	Quarter 1 2015				YEAR TO DATE 2015			
		ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €
2	Income								
0000	Government								
0001	Annual	52,733.00	0.00	52,733.00	52,733.00	52,733.00	0.00	52,733.00	52,733.00
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	12,248.75	0.00	12,248.75	11,783.00	12,248.75	0.00	12,248.75	11,783.00
		64,981.75	0.00	64,981.75	64,516.00	64,981.75	0.00	64,981.75	64,516.00
0020	Bye-Laws								
0021	Community services	310.00	0.00	310.00	430.00	310.00	0.00	310.00	430.00
0036	Contravention of bye-laws	325.95	0.00	325.95	583.00	325.95	0.00	325.95	583.00
0056	Sponsorships	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0066	General	435.15	0.00	435.15	600.00	435.15	0.00	435.15	600.00
		1,071.10	0.00	1,071.10	1,613.00	1,071.10	0.00	1,071.10	1,613.00
0090	Investment								
0091	Bank interest	9.25	0.00	9.25	30.00	9.25	0.00	9.25	30.00
0096	Government securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		9.25	0.00	9.25	30.00	9.25	0.00	9.25	30.00
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		66,062.10	0.00	66,062.10	66,159.00	66,062.10	0.00	66,062.10	66,159.00

LOCAL COUNCIL SANNAT

Quarterly Financial Report
Quarter 01: January - March 2015

2.3 Detailed Budget Variations of Expenditure

ACCT NO	DESCRIPTION	Quarter 1 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	1,762.08	0.00	1,762.08	1,762.00
1200	Employee salaries and wages	6,757.53	0.00	6,757.53	9,653.50	6,757.53	0.00	6,757.53	9,653.50
1300	Bonuses	3,164.56	0.00	3,164.56	2,896.00	3,164.56	0.00	3,164.56	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	893.88	0.00	893.88	893.00	893.88	0.00	893.88	893.00
1600	Allowances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1700	Overtime	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		12,578.05	0.00	12,578.05	15,204.50	12,578.05	0.00	12,578.05	15,204.50
2000	Operations and maintenance								
2100	Utilities	742.69	0.00	742.69	900.00	742.69	0.00	742.69	900.00
2200	Materials and supplies	316.64	0.00	316.64	1,000.00	316.64	0.00	316.64	1,000.00
2300	Repair and upkeep	(317.23)	0.00	(317.23)	1,300.00	(317.23)	0.00	(317.23)	1,300.00
2400	Rent	1,080.09	0.00	1,080.09	778.00	1,080.09	0.00	1,080.09	778.00
2500	National/International memberships	0.00	0.00	0.00	46.00	0.00	0.00	0.00	46.00
2600	Office services	1,918.17	0.00	1,918.17	2,000.00	1,918.17	0.00	1,918.17	2,000.00
2700	Transport	115.00	0.00	115.00	100.00	115.00	0.00	115.00	100.00
2800	Travel	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2900	Information services	460.95	0.00	460.95	700.00	460.95	0.00	460.95	700.00
3000	Contractual services	12,962.51	0.00	12,962.51	15,000.00	12,962.51	0.00	12,962.51	15,000.00
3100	Professional services	(2,172.29)	0.00	(2,172.29)	2,500.00	(2,172.29)	0.00	(2,172.29)	2,500.00
3200	Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300	Community and hospitality	1,960.39	0.00	1,960.39	3,800.00	1,960.39	0.00	1,960.39	3,800.00
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	402.54	0.00	402.54	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	0.00
	Provision for Bad Debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		17,469.46	0.00	17,469.46	28,124.00	17,469.46	0.00	17,469.46	28,124.00
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	6,436.97	0.00	6,436.97	6,500.00	6,436.97	0.00	6,436.97	6,500.00
7300	Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7500	Special programmes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		6,436.97	0.00	6,436.97	6,500.00	6,436.97	0.00	6,436.97	6,500.00
TOTAL		36,484.48	0.00	36,484.48	49,828.50	36,484.48	0.00	36,484.48	49,828.50

LOCAL COUNCIL SANNAT

Quarterly Financial Report

3.0 Consolidated Schedule of Income & Expenditure

Quarter 01: January - March 2015

ACCT NO	DESCRIPTION	Quarter 1 2015				YEAR TO DATE 2015			
		BUDGET €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	ACTUAL €	COMMITTED €	TOTAL €
2	Income								
0000	Government	64,516.00	64,981.75	0.00	64,981.75	64,516.00	64,981.75	0.00	64,981.75
0020	Bye-laws	1,613.00	1,071.10	0.00	1,071.10	1,613.00	1,071.10	0.00	1,071.10
0090	Investment	30.00	9.25	0.00	9.25	30.00	9.25	0.00	9.25
0100	General	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL	66,159.00	66,062.10	0.00	66,062.10	66,159.00	66,062.10	0.00	66,062.10
1	Expenditure								
1000	Personal emoluments	15,204.50	12,578.05	0.00	12,578.05	15,204.50	12,578.05	0.00	12,578.05
2000	Operations and maintenance	28,124.00	17,469.46	0.00	17,469.46	28,124.00	17,469.46	0.00	17,469.46
7000	Capital expenditure	6,500.00	6,436.97	0.00	6,436.97	6,500.00	6,436.97	0.00	6,436.97
	TOTAL	49,828.50	36,484.48	0.00	36,484.48	49,828.50	36,484.48	0.00	36,484.48
	Balance	16,330.50	29,577.62	0.00	29,577.62	16,330.50	29,577.62	0.00	29,577.62

Notes:

LOCAL COUNCIL SANNAT

Quarterly Financial Report
Quarter 01: January - March 2015

5.0 Cash Flow Forecast

ACCT NO	DESCRIPTION	Quarter 1 2015			YEAR TO DATE 2015				
		ACTUAL	BUDGET	VARIANCE	QTR 1	QTR2	QTR3	QTR4	TOTAL
		€	€	€	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL
		€	€	€	€	€	€	€	€
Income									
0000	Government								
0001	Annual	52,733.00	52,733.00	0.00	52,733.00	0.00	0.00	0.00	52,733.00
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	12,248.75	11,783.00	465.75	12,248.75	0.00	0.00	0.00	12,248.75
		64,981.75	64,516.00	465.75	64,981.75	0.00	0.00	0.00	64,981.75
0020	Bye-Laws								
0021	Community services	310.00	430.00	(120.00)	310.00	0.00	0.00	0.00	310.00
0036	Contravention of bye-laws	325.95	583.00	(257.05)	325.95	0.00	0.00	0.00	325.95
0056	Sponsorships	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0066	General	435.15	600.00	(164.85)	435.15	0.00	0.00	0.00	435.15
		1,071.10	1,613.00	(541.90)	1,071.10	0.00	0.00	0.00	1,071.10
0090	Investment								
0091	Bank interest	9.25	30.00	(20.75)	9.25	0.00	0.00	0.00	9.25
0096	Government securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		9.25	30.00	(20.75)	9.25	0.00	0.00	0.00	9.25
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	66,062.10	66,159.00	(96.90)	66,062.10	0.00	0.00	0.00	66,062.10
Expenditure									
1000	Personal Emoluments								

1100	Mayor's allowance	1,762.08	1,762.00	0.08	1,762.08	0.00	0.00	0.00	1,762.08
1200	Employee salaries and wages	6,757.53	9,653.50	(2,895.97)	6,757.53	0.00	0.00	0.00	6,757.53
1300	Bonuses	3,164.56	2,896.00	268.56	3,164.56	0.00	0.00	0.00	3,164.56
1400	Income supplements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1500	Social Security Contributions	893.88	893.00	0.88	893.88	0.00	0.00	0.00	893.88
1600	Allowances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1700	Overtime	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		12,578.05	15,204.50	(2,626.45)	12,578.05	0.00	0.00	0.00	12,578.05
2000	Operations and maintenance								
2100	Utilities	742.69	900.00	(157.31)	742.69	0.00	0.00	0.00	742.69
2200	Materials and supplies	316.64	1,000.00	(683.36)	316.64	0.00	0.00	0.00	316.64
2300	Repair and upkeep	(317.23)	1,300.00	(1,617.23)	(317.23)	0.00	0.00	0.00	(317.23)
2400	Rent	1,080.09	778.00	302.09	1,080.09	0.00	0.00	0.00	1,080.09
2500	National/International memberships	0.00	46.00	(46.00)	0.00	0.00	0.00	0.00	0.00
2600	Office services	1,918.17	2,000.00	(81.83)	1,918.17	0.00	0.00	0.00	1,918.17
2700	Transport	115.00	100.00	15.00	115.00	0.00	0.00	0.00	115.00
2800	Travel	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2900	Information services	460.95	700.00	(239.05)	460.95	0.00	0.00	0.00	460.95
3000	Contractual services	12,962.51	15,000.00	(2,037.49)	12,962.51	0.00	0.00	0.00	12,962.51
3100	Professional services	(2,172.29)	2,500.00	(4,672.29)	(2,172.29)	0.00	0.00	0.00	(2,172.29)
3200	Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300	Community and hospitality	1,960.39	3,800.00	(1,839.61)	1,960.39	0.00	0.00	0.00	1,960.39
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	402.54	0.00	402.54	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
		17,469.46	28,124.00	(10,654.54)	17,469.46	0.00	0.00	0.00	17,469.46
7000	Capital expenditure								
7100	Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7200	Improvements	6,436.97	6,500.00	(63.03)	6,436.97	0.00	0.00	0.00	6,436.97
7300	Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7500	Special programmes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		6,436.97	6,500.00	(63.03)	6,436.97	0.00	0.00	0.00	6,436.97
TOTAL		36,484.48	49,828.50	(13,344.02)	36,484.48	0.00	0.00	0.00	36,484.48

Appendices


	2015	2014
	€	€
Income		
Funds received from Central Government	64,982	249,111
Income raised under Local Enforcement System	1,071	1,307
General Income	-	4,275
	66,053	254,693
Expenditure		
Personal Emoluments	12,578	58,321
Operations and maintenance	5,255	91,065
Administration and other expenditure	29,583	108,515
	47,416	257,901
Investment Income	9	118
Finance costs	(939)	6,557
	948	(6,439)
Comprehensive Income/(loss) for the period	19,585	(9,647)

Statement of Financial Position
as at 31 March 2015

	2015 Jan-Mar €	2014 Jan-Dec €
ASSETS		
Non-Current Assets		
Property, plant and equipment	<u>581,659</u>	<u>720,564</u>
	<u>581,659</u>	<u>720,564</u>
Current Assets		
Receivables	42,925	43,944
Cash and Cash equivalents	<u>180,783</u>	<u>171,089</u>
	<u>223,707</u>	<u>215,033</u>
Total Assets	<u>805,366</u>	<u>935,597</u>
RESERVES AND LIABILITIES		
Reserves		
Retained Funds	<u>178,300</u>	<u>158,713</u>
Total Equity	<u>178,300</u>	<u>158,713</u>
Non-Current Liabilities		
Long term borrowings	107,171	98,303
Deferred Grant Income	<u>471,681</u>	<u>445,015</u>
	<u>578,852</u>	<u>543,318</u>
Current Liabilities		
Payables	48,214	<u>233,566</u>
	<u>48,214</u>	<u>233,566</u>
Total Liabilities	<u>627,066</u>	<u>776,884</u>
Total reserves and liabilities	<u>805,366</u>	<u>935,597</u>



Philip Vella
Mayor



Jason Curmi
Executive Secretary