

**LOCAL COUNCIL SANNAT**

**Quarterly Financial Performance Report**

**for the forth quarter October to December 2016**

## **Quarterly Financial Performance Report**

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## 2.0 Budget Variations Schedule

## 2.1 Consolidated Budget Variations of Income &amp; Expenditure

ACCT NO	DESCRIPTION	Quarter 4 2016				YEAR TO DATE 2016			
		ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €
<b>2</b>	<b>Income</b>								
0000	Government	69,630.64	0.00	69,630.64	68,877.50	274,124.64	0.00	274,124.64	275,510.00
0020	Bye-laws	2,018.98	0.00	2,018.98	1,700.00	5,811.12	0.00	5,811.12	6,800.00
0090	Investment	18.52	0.00	18.52	30.00	29.54	0.00	29.54	120.00
0100	General	(2,500.00)	0.00	(2,500.00)	20.00	5,100.00	0.00	5,100.00	80.00
	<b>TOTAL</b>	<b>69,168.14</b>	<b>0.00</b>	<b>69,168.14</b>	<b>70,627.50</b>	<b>285,065.30</b>	<b>0.00</b>	<b>285,065.30</b>	<b>282,510.00</b>
<b>1</b>	<b>Expenditure</b>								
1000	Personal emoluments	19,830.25	0.00	19,830.25	16,349.00	61,867.55	0.00	61,867.55	62,313.00
2000	Operations and maintenance	31,984.74	0.00	31,984.74	30,125.00	125,085.03	0.00	125,085.03	122,388.00
7000	Capital expenditure	23,677.61	0.00	23,677.61	93,000.00	55,225.05	0.00	55,225.05	94,500.00
	<b>TOTAL</b>	<b>75,492.60</b>	<b>0.00</b>	<b>75,492.60</b>	<b>139,474.00</b>	<b>242,177.63</b>	<b>0.00</b>	<b>242,177.63</b>	<b>279,201.00</b>
	<b>Balance</b>	<b>(6,324.46)</b>	<b>0.00</b>	<b>(6,324.46)</b>	<b>(68,846.50)</b>	<b>42,887.67</b>	<b>0.00</b>	<b>42,887.67</b>	<b>3,309.00</b>
	Opening Cash and Bank Balances			37,920.00				37,920.00	
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))	37,920.00	37,920.00
	Available Funds	-6,324.46	42,887.67
	Allocation during Current Year	217,510.00	217,510.00
	% Financial Situation Indicator	-29.74%	-29.74%

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 December 2016 amounted to (€64,689)

- 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.

**LOCAL COUNCIL SANNAT**
**Quarterly Financial Report  
Quarter 04: October - December 2016**
**2.2 Detailed Budget Variations of Income**

ACCT NO	DESCRIPTION	Quarter 4 2016				YEAR TO DATE 2016			
		ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €
<b>2</b>	<b>Income</b>								
0000	Government								
0001	Annual	54,869.00	0.00	54,869.00	54,377.50	217,883.00	0.00	217,883.00	217,510.00
0002	Supplementary	0.00	0.00	0.00	1,000.00	0.00	0.00	0.00	4,000.00
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	14,761.64	0.00	14,761.64	13,500.00	56,241.64	0.00	56,241.64	54,000.00
		<b>69,630.64</b>	<b>0.00</b>	<b>69,630.64</b>	<b>68,877.50</b>	<b>274,124.64</b>	<b>0.00</b>	<b>274,124.64</b>	<b>275,510.00</b>
0020	Bye-Laws								
0021	Community services	1,722.68	0.00	1,722.68	500.00	4,778.58	0.00	4,778.58	2,000.00
0036	Contravention of bye-laws	192.80	0.00	192.80	400.00	929.04	0.00	929.04	1,600.00
0056	Sponsorships	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0066	General	103.50	0.00	103.50	800.00	103.50	0.00	103.50	3,200.00
		<b>2,018.98</b>	<b>0.00</b>	<b>2,018.98</b>	<b>1,700.00</b>	<b>5,811.12</b>	<b>0.00</b>	<b>5,811.12</b>	<b>6,800.00</b>
0090	Investment								
0091	Bank interest	18.52	0.00	18.52	30.00	29.54	0.00	29.54	120.00
0096	Government securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		<b>18.52</b>	<b>0.00</b>	<b>18.52</b>	<b>30.00</b>	<b>29.54</b>	<b>0.00</b>	<b>29.54</b>	<b>120.00</b>
0100	General								
0110	Donations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0120	Contributions	(2,500.00)	0.00	(2,500.00)	20.00	5,100.00	0.00	5,100.00	80.00
		<b>(2,500.00)</b>	<b>0.00</b>	<b>(2,500.00)</b>	<b>20.00</b>	<b>5,100.00</b>	<b>0.00</b>	<b>5,100.00</b>	<b>80.00</b>
<b>TOTAL</b>		<b>69,168.14</b>	<b>0.00</b>	<b>69,168.14</b>	<b>70,627.50</b>	<b>285,065.30</b>	<b>0.00</b>	<b>285,065.30</b>	<b>282,510.00</b>

**LOCAL COUNCIL SANNAT**
**Quarterly Financial Report**
**Quarter 04: October - December 2016**
**2.3 Detailed Budget Variations of Expenditure**

ACCT NO	DESCRIPTION	Quarter 4 2016				YEAR TO DATE 2016			
		ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €
<b>1</b>	<b>Expenditure</b>								
<b>1000</b>	<b>Personal Emoluments</b>								
1100	Mayor's allowance	1,807.13	0.00	1,807.13	1,807.13	7,228.53	0.00	7,228.53	7,228.52
1200	Employee salaries and wages	13,890.17	0.00	13,890.17	10,411.87	44,521.86	0.00	44,521.86	41,627.08
1300	Bonuses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,337.40
1400	Income supplements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1500	Social Security Contributions	932.95	0.00	932.95	930.00	3,717.16	0.00	3,717.16	3,720.00
1600	Allowances	3,200.00	0.00	3,200.00	3,200.00	6,400.00	0.00	6,400.00	6,400.00
1700	Overtime	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		<b>19,830.25</b>	<b>0.00</b>	<b>19,830.25</b>	<b>16,349.00</b>	<b>61,867.55</b>	<b>0.00</b>	<b>61,867.55</b>	<b>62,313.00</b>
<b>2000</b>	<b>Operations and maintenance</b>								
2100	Utilities	4,118.63	0.00	4,118.63	1,250.00	7,294.40	0.00	7,294.40	5,000.00
2200	Materials and supplies	(62.44)	0.00	(62.44)	1,000.00	4,716.08	0.00	4,716.08	4,000.00
2300	Repair and upkeep	(7,456.57)	0.00	(7,456.57)	1,600.00	8,782.94	0.00	8,782.94	6,400.00
2400	Rent	(302.08)	0.00	(302.08)	0.00	2,251.83	0.00	2,251.83	1,278.00
2500	National/International memberships	39.50	0.00	39.50	0.00	1,029.50	0.00	1,029.50	610.00
2600	Office services	1,530.80	0.00	1,530.80	2,000.00	8,787.68	0.00	8,787.68	8,000.00
2700	Transport	15.05	0.00	15.05	150.00	761.09	0.00	761.09	600.00
2800	Travel	0.00	0.00	0.00	0.00	684.18	0.00	684.18	0.00
2900	Information services	520.23	0.00	520.23	575.00	1,925.62	0.00	1,925.62	2,300.00
3000	Contractual services	19,996.69	0.00	19,996.69	16,250.00	55,908.17	0.00	55,908.17	65,000.00
3100	Professional services	5,082.57	0.00	5,082.57	2,250.00	14,175.13	0.00	14,175.13	9,000.00
3200	Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300	Community and hospitality	7,731.43	0.00	7,731.43	5,000.00	17,997.48	0.00	17,997.48	20,000.00
3400	Incidental expenses	0.00	0.00	0.00	50.00	0.00	0.00	0.00	200.00
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	0.00	0.00	0.00	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	770.93	0.00	770.93	0.00	770.93	0.00	770.93	0.00
		<b>31,984.74</b>	<b>0.00</b>	<b>31,984.74</b>	<b>30,125.00</b>	<b>125,085.03</b>	<b>0.00</b>	<b>125,085.03</b>	<b>122,388.00</b>
<b>7000</b>	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	7,240.87	0.00	7,240.87	0.00	7,760.87	0.00	7,760.87	0.00
7300	Equipment	56.90	0.00	56.90	0.00	1,654.00	0.00	1,654.00	1,500.00
7500	Special programmes	16,379.84	0.00	16,379.84	93,000.00	45,810.18	0.00	45,810.18	93,000.00
		<b>23,677.61</b>	<b>0.00</b>	<b>23,677.61</b>	<b>93,000.00</b>	<b>55,225.05</b>	<b>0.00</b>	<b>55,225.05</b>	<b>94,500.00</b>
<b>TOTAL</b>		<b>75,492.60</b>	<b>0.00</b>	<b>75,492.60</b>	<b>139,474.00</b>	<b>242,177.63</b>	<b>0.00</b>	<b>242,177.63</b>	<b>279,201.00</b>

LOCAL COUNCIL SANNAT

Quarterly Financial Report

3.0 Consolidated Schedule of Income & Expenditure

Quarter 04: October - December 2016

ACCT NO	DESCRIPTION	Quarter 4 2016				YEAR TO DATE 2016			
		BUDGET €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	ACTUAL €	COMMITTED €	TOTAL €
2	Income								
0000	Government	68,877.50	69,630.64	0.00	69,630.64	275,510.00	274,124.64	0.00	274,124.64
0020	Bye-laws	1,700.00	2,018.98	0.00	2,018.98	6,800.00	5,811.12	0.00	5,811.12
0090	Investment	30.00	18.52	0.00	18.52	120.00	29.54	0.00	29.54
0100	General	20.00	(2,500.00)	0.00	(2,500.00)	80.00	5,100.00	0.00	5,100.00
	<b>TOTAL</b>	<b>70,627.50</b>	<b>69,168.14</b>	<b>0.00</b>	<b>69,168.14</b>	<b>282,510.00</b>	<b>285,065.30</b>	<b>0.00</b>	<b>285,065.30</b>
1	Expenditure								
1000	Personal emoluments	16,349.00	19,830.25	0.00	19,830.25	62,313.00	61,867.55	0.00	61,867.55
2000	Operations and maintenance	30,125.00	31,984.74	0.00	31,984.74	122,388.00	125,085.03	0.00	125,085.03
7000	Capital expenditure	93,000.00	23,677.61	0.00	23,677.61	94,500.00	55,225.05	0.00	55,225.05
	<b>TOTAL</b>	<b>139,474.00</b>	<b>75,492.60</b>	<b>0.00</b>	<b>75,492.60</b>	<b>279,201.00</b>	<b>242,177.63</b>	<b>0.00</b>	<b>242,177.63</b>
	<b>Balance</b>	<b>(68,846.50)</b>	<b>(6,324.46)</b>	<b>0.00</b>	<b>(6,324.46)</b>	<b>3,309.00</b>	<b>42,887.67</b>	<b>0.00</b>	<b>42,887.67</b>

Notes:



**LOCAL COUNCIL SANNAT**
**Quarterly Financial Report  
Quarter 04: October - December 2016**
**5.0 Cash Flow Forecast**

ACCT NO	DESCRIPTION	Quarter 4 2016			YEAR TO DATE 2016				
		ACTUAL	BUDGET	VARIANCE	QTR 1	QTR2	QTR3	QTR4	TOTAL
		€	€	€	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL
		€	€	€	€	€	€	€	€
<b>Income</b>									
0000	Government								
0001	Annual	54,869.00	54,377.50	491.50	54,378.00	54,258.00	54,378.00	54,869.00	217,883.00
0002	Supplementary	0.00	1,000.00	(1,000.00)	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	14,761.64	13,500.00	1,261.64	11,503.48	15,552.52	14,424.00	14,761.64	56,241.64
		<b>69,630.64</b>	<b>68,877.50</b>	<b>753.14</b>	<b>65,881.48</b>	<b>69,810.52</b>	<b>68,802.00</b>	<b>69,630.64</b>	<b>274,124.64</b>
0020	Bye-Laws								
0021	Community services	1,722.68	500.00	1,222.68	324.96	778.01	1,952.93	1,722.68	4,778.58
0036	Contravention of bye-laws	192.80	400.00	(207.20)	217.64	278.59	240.01	192.80	929.04
0056	Sponsorships	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0066	General	103.50	800.00	(696.50)	0.00	0.00	0.00	103.50	103.50
		<b>2,018.98</b>	<b>1,700.00</b>	<b>318.98</b>	<b>542.60</b>	<b>1,056.60</b>	<b>2,192.94</b>	<b>2,018.98</b>	<b>5,811.12</b>
0090	Investment								
0091	Bank interest	18.52	30.00	(11.48)	3.35	0.02	7.67	18.52	29.56
0096	Government securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		<b>18.52</b>	<b>30.00</b>	<b>(11.48)</b>	<b>3.35</b>	<b>0.02</b>	<b>7.67</b>	<b>18.52</b>	<b>29.56</b>
0100	General								
0110	Donations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0120	Contributions	(2,500.00)	20.00	(2,520.00)	0.00	0.00	7,600.00	(2,500.00)	5,100.00
		<b>(2,500.00)</b>	<b>20.00</b>	<b>(2,520.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>7,600.00</b>	<b>(2,500.00)</b>	<b>5,100.00</b>
	<b>TOTAL</b>	<b>69,168.14</b>	<b>70,627.50</b>	<b>(1,459.36)</b>	<b>66,427.43</b>	<b>70,867.14</b>	<b>78,602.61</b>	<b>69,168.14</b>	<b>285,065.32</b>
<b>Expenditure</b>									
1000	Personal Emoluments								
1100	Mayor's allowance	1,807.13	1,807.13	0.00	1,807.13	1,807.13	1,807.13	1,807.13	7,228.52
1200	Employee salaries and wages	13,890.17	10,411.87	3,478.30	9,835.81	10,411.91	10,383.97	13,890.17	44,521.86

1300	Bonuses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1400	Income supplements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1500	Social Security Contributions	932.95	930.00	2.95	932.95	928.07	928.07	932.95	3,717.04
1600	Allowances	3,200.00	3,200.00	0.00	0.00	3,200.00	0.00	3,200.00	6,400.00
1700	Overtime	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		<b>19,830.25</b>	<b>16,349.00</b>	<b>3,481.25</b>	<b>12,575.89</b>	<b>16,347.11</b>	<b>13,119.17</b>	<b>19,830.25</b>	<b>61,867.42</b>
<b>2000</b>	Operations and maintenance								
2100	Utilities	4,118.63	1,250.00	2,868.63	975.29	749.88	1,450.60	4,118.63	7,294.40
2200	Materials and supplies	(62.44)	1,000.00	(1,062.44)	284.10	1,205.80	3,288.62	(62.44)	4,716.08
2300	Repair and upkeep	(7,456.57)	1,600.00	(9,056.57)	1,582.28	3,556.35	11,100.88	(7,456.57)	8,782.94
2400	Rent	(302.08)	0.00	(302.08)	1,080.09	1,223.82	250.00	(302.08)	2,251.83
2500	National/International memberships	39.50	0.00	39.50	290.00	700.00	0.00	39.50	1,029.50
2600	Office services	1,530.80	2,000.00	(469.20)	668.85	2,995.11	3,592.92	1,530.80	8,787.68
2700	Transport	15.05	150.00	(134.95)	0.00	0.00	746.04	15.05	761.09
2800	Travel	0.00	0.00	0.00	0.00	415.00	269.18	0.00	684.18
2900	Information services	520.23	575.00	(54.77)	605.53	454.33	345.53	520.23	1,925.62
3000	Contractual services	19,996.69	16,250.00	3,746.69	10,305.18	12,019.14	13,587.16	19,996.69	55,908.17
3100	Professional services	5,082.57	2,250.00	2,832.57	2,431.96	4,003.19	2,657.41	5,082.57	14,175.13
3200	Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300	Community and hospitality	7,731.43	5,000.00	2,731.43	2,876.50	4,271.61	3,117.94	7,731.43	17,997.48
3400	Incidental expenses	0.00	50.00	(50.00)	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	0.00	0.00	0.00	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	770.93	0.00	770.93	0.00	0.00	0.00	770.93	770.93
		<b>31,984.74</b>	<b>30,125.00</b>	<b>1,859.74</b>	<b>21,099.78</b>	<b>31,594.23</b>	<b>40,406.28</b>	<b>31,984.74</b>	<b>125,085.03</b>
<b>7000</b>	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	7,240.87	0.00	7,240.87	520.00	0.00	0.00	7,240.87	7,760.87
7300	Equipment	56.90	0.00	56.90	1,597.10	0.00	0.00	56.90	1,654.00
7500	Special programmes	16,379.84	93,000.00	(76,620.16)	1,516.70	8,683.77	19,229.87	16,379.84	45,810.18
		<b>23,677.61</b>	<b>93,000.00</b>	<b>(69,322.39)</b>	<b>3,633.80</b>	<b>8,683.77</b>	<b>19,229.87</b>	<b>23,677.61</b>	<b>55,225.05</b>
<b>TOTAL</b>		<b>75,492.60</b>	<b>139,474.00</b>	<b>(63,981.40)</b>	<b>37,309.47</b>	<b>56,625.11</b>	<b>72,755.32</b>	<b>75,492.60</b>	<b>242,177.50</b>

## Appendices

**Statement of Comprehensive Income**  
**For the period ending 31 December 2016**

	<b>2016</b>	<b>2015</b>
	<b>€</b>	<b>€</b>
<b>Income</b>		
Funds received from Central Government	274,125	253,992
Income raised under Local Enforcement System	929	1,604
General Income	<u>9,982</u>	<u>6,182</u>
	<b>285,036</b>	<b>261,778</b>
<b>Expenditure</b>		
Personal Emoluments	61,867	63,586
Operations and maintenance	36,233	74,690
Administration and other expenditure	<u>206,948</u>	<u>130,178</u>
	<b>305,049</b>	<b>268,454</b>
Investment Income	30	185
Finance costs	<u>-</u>	<u>5,066</u>
	30	(4,881)
Profit on disposal		31,017
<b>Comprehensive loss/profit for the year</b>	<b><u>(19,983)</u></b>	<b><u>19,460</u></b>

Statement of Financial Position  
as at 31 December 2016

	2016	2015
	€	€
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	<u>880,168</u>	<u>967,392</u>
	<u>880,168</u>	<u>967,392</u>
<b>Current Assets</b>		
Receivables	21,156	58,862
Cash and Cash equivalents	<u>45,807</u>	<u>37,920</u>
	<u>66,963</u>	<u>96,782</u>
<b>Total Assets</b>	<b><u>947,131</u></b>	<b><u>1,064,174</u></b>
<b>RESERVES AND LIABILITIES</b>		
<b>Reserves</b>		
Retained Funds	158,183	178,173
<b>Total Equity</b>	<b><u>158,183</u></b>	<b><u>178,173</u></b>
<b>Non-Current Liabilities</b>		
Long term borrowings	96,325	91,561
Deferred Grant Income	<u>560,971</u>	<u>579,389</u>
	<u>657,296</u>	<u>670,950</u>
<b>Current Liabilities</b>		
Payables	<u>131,652</u>	<u>215,051</u>
	<u>131,652</u>	<u>215,051</u>
<b>Total Liabilities</b>	<b><u>788,949</u></b>	<b><u>886,001</u></b>
<b>Total reserves and liabilities</b>	<b><u>947,131</u></b>	<b><u>1,064,174</u></b>

Philip Vella  
MayorJason Curmi  
Executive Secretary

