

LOCAL COUNCIL SANNAT

**Quarterly Financial Performance Report
for the first quarter January - March 2016**

Quarterly Financial Performance Report

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2.0 Budget Variations Schedule**2.1 Consolidated Budget Variations of Income & Expenditure**

ACCT NO	DESCRIPTION	Quarter 1 2016				YEAR TO DATE 2016			
		ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €
2	Income								
0000	Government	65,881.48	0.00	65,881.48	68,877.50	65,881.48	0.00	65,881.48	68,877.50
0020	Bye-laws	542.60	0.00	542.60	1,700.00	542.60	0.00	542.60	1,700.00
0090	Investment	3.35	0.00	3.35	30.00	3.35	0.00	3.35	30.00
0100	General	0.00	0.00	0.00	20.00	0.00	0.00	0.00	20.00
	TOTAL	66,427.43	0.00	66,427.43	70,627.50	66,427.43	0.00	66,427.43	70,627.50
1	Expenditure								
1000	Personal emoluments	12,571.02	0.00	12,571.02	16,494.00	12,571.02	0.00	12,571.02	16,494.00
2000	Operations and maintenance	21,099.78	0.00	21,099.78	30,903.00	21,099.78	0.00	21,099.78	30,903.00
7000	Capital expenditure	3,633.80	0.00	3,633.80	1,500.00	3,633.80	0.00	3,633.80	1,500.00
	TOTAL	37,304.60	0.00	37,304.60	48,897.00	37,304.60	0.00	37,304.60	48,897.00
	Balance	29,122.83	0.00	29,122.83	21,730.50	29,122.83	0.00	29,122.83	21,730.50
	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	29,122.83	29,122.83
	Allocation during Current Year	217,510.00	217,510.00
	% Financial Situation Indicator	-23.86%	-23.86%

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 2016 amounted to (€51,895)

- 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

Date

LOCAL COUNCIL SANNAT

**Quarterly Financial Report
Quarter 01: January - March 2016**

2.2 Detailed Budget Variations of Income

ACCT NO	DESCRIPTION	Quarter 1 2016				YEAR TO DATE 2016			
		ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €
2	Income								
0000	Government								
0001	Annual	54,378.00	0.00	54,378.00	54,377.50	54,378.00	0.00	54,378.00	54,377.50
0002	Supplementary	0.00	0.00	0.00	1,000.00	0.00	0.00	0.00	1,000.00
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	11,503.48	0.00	11,503.48	13,500.00	11,503.48	0.00	11,503.48	13,500.00
		65,881.48	0.00	65,881.48	68,877.50	65,881.48	0.00	65,881.48	68,877.50
0020	Bye-Laws								
0021	Community services	324.96	0.00	324.96	500.00	324.96	0.00	324.96	500.00
0036	Contravention of bye-laws	217.64	0.00	217.64	400.00	217.64	0.00	217.64	400.00
0056	Sponsorships	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0066	General	0.00	0.00	0.00	800.00	0.00	0.00	0.00	800.00
		542.60	0.00	542.60	1,700.00	542.60	0.00	542.60	1,700.00
0090	Investment								
0091	Bank interest	3.35	0.00	3.35	30.00	3.35	0.00	3.35	30.00
0096	Government securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		3.35	0.00	3.35	30.00	3.35	0.00	3.35	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	20.00	0.00	0.00	0.00	20.00
		0.00	0.00	0.00	20.00	0.00	0.00	0.00	20.00
	TOTAL	66,427.43	0.00	66,427.43	70,627.50	66,427.43	0.00	66,427.43	70,627.50

LOCAL COUNCIL SANNAT
**Quarterly Financial Report
Quarter 01: January - March 2016**
2.3 Detailed Budget Variations of Expenditure

ACCT NO	DESCRIPTION	Quarter 1 2016				YEAR TO DATE 2016			
		ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €
1	Expenditure								
1000	Personal Emoluments								
1100	Mayor's allowance	1,807.14	0.00	1,807.14	1,807.13	1,807.14	0.00	1,807.14	1,807.13
1200	Employee salaries and wages	9,835.81	0.00	9,835.81	10,419.47	9,835.81	0.00	9,835.81	10,419.47
1300	Bonuses	0.00	0.00	0.00	3,337.40	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	928.07	0.00	928.07	930.00	928.07	0.00	928.07	930.00
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
		12,571.02	0.00	12,571.02	16,494.00	12,571.02	0.00	12,571.02	16,494.00
2000	Operations and maintenance								
2100	Utilities	975.29	0.00	975.29	1,250.00	975.29	0.00	975.29	1,250.00
2200	Materials and supplies	284.10	0.00	284.10	1,000.00	284.10	0.00	284.10	1,000.00
2300	Repair and upkeep	1,582.28	0.00	1,582.28	1,600.00	1,582.28	0.00	1,582.28	1,600.00
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	290.00	0.00	290.00	0.00	290.00	0.00	290.00	0.00
2600	Office services	668.85	0.00	668.85	2,000.00	668.85	0.00	668.85	2,000.00
2700	Transport	0.00	0.00	0.00	150.00	0.00	0.00	0.00	150.00
2800	Travel	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2900	Information services	605.53	0.00	605.53	575.00	605.53	0.00	605.53	575.00
3000	Contractual services	10,305.18	0.00	10,305.18	16,250.00	10,305.18	0.00	10,305.18	16,250.00
3100	Professional services	2,431.96	0.00	2,431.96	2,250.00	2,431.96	0.00	2,431.96	2,250.00
3200	Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300	Community and hospitality	2,876.50	0.00	2,876.50	5,000.00	2,876.50	0.00	2,876.50	5,000.00
3400	Incidental expenses	0.00	0.00	0.00	50.00	0.00	0.00	0.00	50.00
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		21,099.78	0.00	21,099.78	30,903.00	21,099.78	0.00	21,099.78	30,903.00
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	520.00	0.00	520.00	0.00	520.00	0.00	520.00	0.00
7300	Equipment	1,597.10	0.00	1,597.10	1,500.00	1,597.10	0.00	1,597.10	1,500.00
7500	Special programmes	1,516.70	0.00	1,516.70	0.00	1,516.70	0.00	1,516.70	0.00
		3,633.80	0.00	3,633.80	1,500.00	3,633.80	0.00	3,633.80	1,500.00
TOTAL		37,304.60	0.00	37,304.60	48,897.00	37,304.60	0.00	37,304.60	48,897.00

LOCAL COUNCIL SANNAT

Quarterly Financial Report

3.0 Consolidated Schedule of Income & Expenditure

Quarter 01: January - March 2016

ACCT NO	DESCRIPTION	Quarter 1 2016				YEAR TO DATE 2016			
		BUDGET €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	ACTUAL €	COMMITTED €	TOTAL €
2	Income								
0000	Government	68,877.50	65,881.48	0.00	65,881.48	68,877.50	65,881.48	0.00	65,881.48
0020	Bye-laws	1,700.00	542.60	0.00	542.60	1,700.00	542.60	0.00	542.60
0090	Investment	30.00	3.35	0.00	3.35	30.00	3.35	0.00	3.35
0100	General	20.00	0.00	0.00	0.00	20.00	0.00	0.00	0.00
	TOTAL	70,627.50	66,427.43	0.00	66,427.43	70,627.50	66,427.43	0.00	66,427.43
1	Expenditure								
1000	Personal emoluments	16,494.00	12,571.02	0.00	12,571.02	16,494.00	12,571.02	0.00	12,571.02
2000	Operations and maintenance	30,903.00	21,099.78	0.00	21,099.78	30,903.00	21,099.78	0.00	21,099.78
7000	Capital expenditure	1,500.00	3,633.80	0.00	3,633.80	1,500.00	3,633.80	0.00	3,633.80
	TOTAL	48,897.00	37,304.60	0.00	37,304.60	48,897.00	37,304.60	0.00	37,304.60
	Balance	21,730.50	29,122.83	0.00	29,122.83	21,730.50	29,122.83	0.00	29,122.83

Notes:

LOCAL COUNCIL SANNAT
**Quarterly Financial Report
Quarter 01: January - March 2016**
5.0 Cash Flow Forecast

ACCT NO	DESCRIPTION	Quarter1 2016			YEAR TO DATE 2016				
		ACTUAL	BUDGET	VARIANCE	QTR 1 ACTUAL	QTR2 ACTUAL	QTR3 ACTUAL	QTR4 ACTUAL	TOTAL ACTUAL
		€	€	€	€	€	€	€	€
Income									
0000	Government								
0001	Annual	54,378.00	54,377.50	0.50	54,378.00	0.00	0.00	0.00	54,378.00
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	11,503.48	13,500.00	(1,996.52)	11,503.48	0.00	0.00	0.00	11,503.48
		65,881.48	68,877.50	(2,996.02)	65,881.48	0.00	0.00	0.00	65,881.48
0020	Bye-Laws								
0021	Community services	324.96	500.00	(175.04)	324.96	0.00	0.00	0.00	324.96
0036	Contravention of bye-laws	217.64	400.00	(182.36)	217.64	0.00	0.00	0.00	217.64
0056	Sponsorships	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0066	General	0.00	800.00	(800.00)	0.00	0.00	0.00	0.00	0.00
		542.60	1,700.00	(1,157.40)	542.60	0.00	0.00	0.00	542.60
0090	Investment								
0091	Bank interest	3.35	30.00	(26.65)	3.35	0.00	0.00	0.00	3.35
0096	Government securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		3.35	30.00	(26.65)	3.35	0.00	0.00	0.00	3.35
0100	General								
0110	Donations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0120	Contributions	0.00	20.00	(20.00)	0.00	0.00	0.00	0.00	0.00
		0.00	20.00	(20.00)	0.00	0.00	0.00	0.00	0.00
	TOTAL	66,427.43	70,627.50	(4,200.07)	66,427.43	0.00	0.00	0.00	66,427.43
Expenditure									
1000	Personal Emoluments								
1100	Mayor's allowance	1,807.14	1,807.13	0.01	1,807.13	0.00	0.00	0.00	1,807.13

1200	Employee salaries and wages	9,835.81	10,419.47	(583.66)	9,835.81	0.00	0.00	0.00	9,835.81
1300	Bonuses	0.00	3,337.40	(3,337.40)	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	928.07	930.00	(1.93)	928.07	0.00	0.00	0.00	928.07
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
		12,571.02	16,494.00	(3,922.98)	12,571.01	0.00	0.00	0.00	12,571.01
2000	Operations and maintenance								
2100	Utilities	975.29	1,250.00	(274.71)	975.29	0.00	0.00	0.00	975.29
2200	Materials and supplies	284.10	1,000.00	(715.90)	284.10	0.00	0.00	0.00	284.10
2300	Repair and upkeep	1,582.28	1,600.00	(17.72)	1,582.28	0.00	0.00	0.00	1,582.28
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	290.00	0.00	290.00	290.00	0.00	0.00	0.00	290.00
2600	Office services	668.85	2,000.00	(1,331.15)	668.85	0.00	0.00	0.00	668.85
2700	Transport	0.00	150.00	(150.00)	0.00	0.00	0.00	0.00	0.00
2800	Travel	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2900	Information services	605.53	575.00	30.53	605.53	0.00	0.00	0.00	605.53
3000	Contractual services	10,305.18	16,250.00	(5,944.82)	10,305.18	0.00	0.00	0.00	10,305.18
3100	Professional services	2,431.96	2,250.00	181.96	2,431.96	0.00	0.00	0.00	2,431.96
3200	Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300	Community and hospitality	2,876.50	5,000.00	(2,123.50)	2,876.50	0.00	0.00	0.00	2,876.50
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		21,099.78	30,903.00	(9,803.22)	21,099.78	0.00	0.00	0.00	21,099.78
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	520.00	0.00	520.00	520.00	0.00	0.00	0.00	520.00
7300	Equipment	1,597.10	1,500.00	97.10	1,597.10	0.00	0.00	0.00	1,597.10
7500	Special programmes	1,516.70	0.00	1,516.70	1,516.70	0.00	0.00	0.00	1,516.70
		3,633.80	1,500.00	2,133.80	3,633.80	0.00	0.00	0.00	3,633.80
TOTAL		37,304.60	48,897.00	(11,592.40)	37,304.59	0.00	0.00	0.00	37,304.59

Appendices

Statement of Comprehensive Income
For the year ending 31 March 2016

	2016	2015
	€	€
Income		
Funds received from Central Government	65,881	253,992
Income raised under Local Enforcement System	543	1,604
General Income	-	6,182
	66,424	261,778
Expenditure		
Personal Emoluments	12,571	63,586
Operations and maintenance	5,486	74,690
Administration and other expenditure	37,263	130,178
	55,320	268,454
Investment Income	3	185
Finance costs	1,249	5,066
	(1,246)	(4,881)
Comprehensive profit/(loss) for the year	9,858	(11,557)

Statement of Financial Position
as at 31 March 2016

	2016 Jan-Mar €	2015 Jan-Dec €
ASSETS		
Non-Current Assets		
Property, plant and equipment	<u>917,103</u>	<u>936,375</u>
	<u>917,103</u>	<u>936,375</u>
Current Assets		
Receivables	51,472	58,862
Cash and Cash equivalents	<u>43,137</u>	<u>37,920</u>
	<u>94,608</u>	<u>96,782</u>
Total Assets	<u>1,011,712</u>	<u>1,033,157</u>
RESERVES AND LIABILITIES		
Reserves		
Retained Funds	157,014	147,156
Total Equity	<u>157,014</u>	<u>147,156</u>
Non-Current Liabilities		
Long term borrowings	102,494	91,561
Deferred Grant Income	<u>605,709</u>	<u>579,389</u>
	<u>708,203</u>	<u>670,950</u>
Current Liabilities		
Payables	<u>146,503</u>	<u>215,051</u>
	<u>146,503</u>	<u>215,051</u>
Total Liabilities	<u>854,707</u>	<u>886,001</u>
Total reserves and liabilities	<u>1,011,721</u>	<u>1,033,157</u>

Philip Vella
MayorJason Curmi
Executive Secretary

