

LOCAL COUNCIL SAN LAWRENZ

Quarterly Financial Performance Report

for the third quarter July to September 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 3 2016			YEAR TO DATE 2016		
		ACTUAL €	COMMITTED €	TOTAL €	ACTUAL €	COMMITTED €	TOTAL €
2	Income						
0000	Government	62,309.45	0.00	62,309.45	185,944.18	0.00	185,944.18
0020	Bye-laws	1,874.82	0.00	1,874.82	7,094.62	0.00	7,094.62
0090	Investment	0.00	0.00	0.00	0.00	0.00	0.00
0100	General	1,674.15	0.00	1,674.15	3,511.91	0.00	3,511.91
	TOTAL	65,858.42	0.00	65,858.42	196,550.71	0.00	196,550.71
1	Expenditure						
1000	Personal emoluments	10,360.86	0.00	10,360.86	32,809.04	0.00	32,809.04
2000	Operations and maintenance	39,528.85	0.00	39,528.85	76,891.67	0.00	76,891.67
7000	Capital expenditure	1,390.55	0.00	1,390.55	7,292.55	0.00	7,292.55
	TOTAL	51,280.26	0.00	51,280.26	116,993.26	0.00	116,993.26
	Balance	14,578.16	0.00	14,578.16	79,557.45	0.00	79,557.45
	Opening Cash and Bank Balances						
Add	Grant Received			139,386.00			139,386.00
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))	139,386.00	139,386.00
Available Funds	14,578.16	79,557.45
Allocation during Current Year	152,450.00	152,450.00
% Financial Situation Indicator	25.17%	25.17%

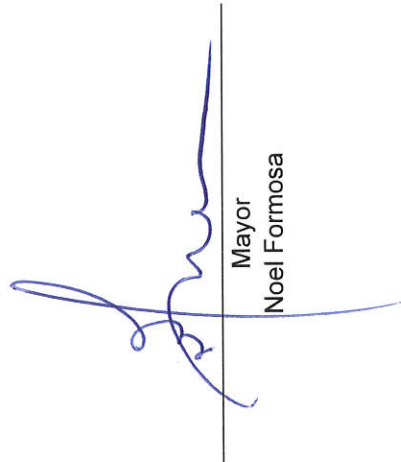
Notes: The % Financial Indicator is calculated as the amount of net current assets (working capital) of the Council divided by the annual allocation contributed to the Council by the Central Government in line with the provisions of LN 323 P1.05 (d.07) (i) and LN 324 Section 2 (bi). The net current assets (excluding deferred grants) as at 30 September 2016 amounted to €38,368

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
Noel Formosa



Executive Secretary
Sarah Formosa

27/11/16
Date

LOCAL COUNCIL SAN LAWRENZ

**Quarterly Financial Report
Quarter 03: July – September 2016**

2.2 Detailed Budget Variations of Income

ACCT NO	DESCRIPTION	Quarter 3 2016			YEAR TO DATE 2016				
		ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €
2	Income								
0000	Government								
0001	Annual	38,213.00	0.00	38,213.00	38,113.00	114,339.00	0.00	114,339.00	114,239.00
0002	Supplementary	3,524.48	0.00	3,524.48	0.00	3,524.48	0.00	3,524.48	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	20,571.97	0.00	20,571.97	22,853.00	68,080.70	0.00	68,080.70	70,362.00
		62,309.45	0.00	62,309.45	60,966.00	185,944.18	0.00	185,944.18	184,601.00
0020	Bye-Laws								
0021	Community services	1,450.00	0.00	1,450.00	1,500.00	5,920.27	0.00	5,920.27	5,971.00
0036	Contravention of bye-laws	34.93	0.00	34.93	80.00	165.33	0.00	165.33	240.00
0056	Sponsorships	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0066	General	389.89	0.00	389.89	500.00	1,009.02	0.00	1,009.02	1,152.00
		1,874.82	0.00	1,874.82	2,080.00	7,094.62	0.00	7,094.62	7,363.00
0090	Investment								
0091	Bank interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00
0096	Government securities	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	25.00
0100	General								
0110	Donations	1,505.40	0.00	1,505.40	2,000.00	3,343.16	0.00	3,343.16	4,000.00
0120	Contributions	168.75	0.00	168.75	0.00	168.75	0.00	168.75	0.00
		1,674.15	0.00	1,674.15	2,000.00	3,511.91	0.00	3,511.91	4,000.00
	TOTAL	65,858.42	0.00	65,858.42	65,046.00	196,550.71	0.00	196,550.71	195,989.00

LOCAL COUNCIL SAN LAWRENZ

**Quarterly Financial Report
Quarter 03: July - September 2016**

2.3 Detailed Budget Variations of Expenditure

ACCT NO	DESCRIPTION	Quarter 3 2016			YEAR TO DATE 2016			
		ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	ACTUAL €	COMMITTED €	TOTAL €
1	Expenditure							
1000	Personal Emoluments							
1100	Mayor's allowance	1,807.14	0.00	1,807.14	1,807.00	5,421.42	5,421.42	5,421.00
1200	Employee salaries and wages	8,167.96	0.00	8,167.96	8,000.00	23,030.34	23,030.34	23,803.00
1300	Bonuses	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
1500	Social Security Contributions	385.76	0.00	385.76	386.00	1,157.28	1,157.28	1,158.00
1600	Allowances	0.00	0.00	0.00	0.00	3,200.00	3,200.00	3,200.00
1700	Overtime	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		10,360.86	0.00	10,360.86	10,193.00	32,809.04	32,809.04	33,582.00
2000	Operations and maintenance							
2100	Utilities	1,500.21	0.00	1,500.21	1,200.00	3,825.81	3,825.81	3,526.00
2200	Materials and supplies	1,012.30	0.00	1,012.30	500.00	2,263.05	2,263.05	1,751.00
2300	Repair and upkeep	3,300.57	0.00	3,300.57	2,000.00	7,185.03	7,185.03	5,952.00
2400	Rent	100.00	0.00	100.00	0.00	950.00	950.00	850.00
2500	National/International memberships	500.00	0.00	500.00	0.00	520.00	520.00	20.00
2600	Office services	2,243.82	0.00	2,243.82	450.00	3,137.95	3,137.95	1,344.52
2700	Transport	281.60	0.00	281.60	0.00	305.20	305.20	24.00
2800	Travel	392.00	0.00	392.00	0.00	1,366.00	1,366.00	974.00
2900	Information services	666.66	0.00	666.66	200.00	960.65	960.65	494.00
3000	Contractual services	14,659.29	0.00	14,659.29	8,500.00	25,428.72	25,428.72	19,803.00
3100	Professional services	11,480.06	0.00	11,480.06	7,500.00	25,944.79	25,944.79	21,965.00
3200	Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300	Community and hospitality	3,410.25	0.00	3,410.25	1,000.00	4,890.38	4,890.38	2,480.00
3400	Incidental expenses	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

3600	Local Enforcement Expenditure	(132.00)	0.00	(132.00)	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	0.00	0.00
	Provision for Bad Debts	114.09	0.00	114.09	0.00	114.09	0.00	114.09	0.00	114.09	132.00
		39,528.85	0.00	39,528.85	21,350.00	76,891.67	0.00	76,891.67	0.00	59,315.52	
7000	Capital expenditure										
7001	Acquisition of property	0.00	0.00	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	0.00	0.00
7200	Improvements	(290.00)	0.00	(290.00)	0.00	0.00	0.00	0.00	0.00	0.00	290.00
7300	Equipment	1,680.55	0.00	1,680.55	1,000.00	4,765.55	0.00	4,765.55	0.00	4,085.00	
7500	Special programmes	0.00	0.00	0.00	0.00	2,527.00	0.00	2,527.00	0.00	2,530.00	
		1,390.55	0.00	1,390.55	1,000.00	7,292.55	0.00	7,292.55	0.00	6,905.00	
	TOTAL	51,280.26	0.00	51,280.26	32,543.00	116,993.26	0.00	116,993.26	0.00	99,802.52	

LOCAL COUNCIL SAN LAWRENZ

Quarterly Financial Report

3.0 Consolidated Schedule of Income & Expenditure

Quarter 03: July - September 2016

ACCT NO	DESCRIPTION	Quarter 3 2016		YEAR TO DATE 2016					
		BUDGET €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	ACTUAL €	COMMITTED €	TOTAL €
2	Income								
0000	Government	60,966.00	62,309.45	0.00	62,309.45	184,601.00	185,944.18	0.00	185,944.18
0020	Bye-laws	2,080.00	1,874.82	0.00	1,874.82	7,363.00	7,094.62	0.00	7,094.62
0090	Investment	0.00	0.00	0.00	0.00	25.00	0.00	0.00	0.00
0100	General	2,000.00	1,674.15	0.00	1,674.15	4,000.00	3,511.91	0.00	3,511.91
	TOTAL	65,046.00	65,858.42	0.00	65,858.42	195,989.00	196,550.71	0.00	196,550.71
1	Expenditure								
1000	Personal emoluments	10,193.00	10,360.86	0.00	10,360.86	33,582.00	32,809.04	0.00	32,809.04
2000	Operations and maintenance	21,350.00	39,528.85	0.00	39,528.85	59,315.52	76,891.67	0.00	76,891.67
7000	Capital expenditure	1,000.00	1,390.55	0.00	1,390.55	6,905.00	7,292.55	0.00	7,292.55
	TOTAL	32,543.00	51,280.26	0.00	51,280.26	99,802.52	116,993.26	0.00	116,993.26
	Balance	32,503.00	14,578.16	0.00	14,578.16	96,186.48	79,557.45	0.00	79,557.45

Notes:

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Quarterly Financial Report
Quarter 03: July - September 2016

5.0 Cash Flow Forecast

ACCT NO	DESCRIPTION	Quarter 3 2016			YEAR TO DATE 2016				
		ACTUAL €	BUDGET €	VARIANCE €	QTR 1 ACTUAL €	QTR 2 ACTUAL €	QTR 3 ACTUAL €	QTR 4 ACTUAL €	TOTAL ACTUAL €
	Income								
0000	Government								
0001	Annual	38,213.00	38,113.00	100.00	38,113.00	38,013.00	38,213.00	0.00	114,339.00
0002	Supplementary	3,524.48	0.00	3,524.48	0.00	0.00	3,524.48	0.00	3,524.48
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	20,571.97	22,853.00	(2,281.03)	24,059.99	23,448.73	20,571.97	0.00	68,080.69
		62,309.45	60,966.00	1,343.45	62,172.99	61,461.73	62,309.45	0.00	185,944.17
0020	Bye-Laws								
0021	Community services	1,450.00	1,500.00	(50.00)	2,937.26	1,533.01	1,450.00	0.00	5,920.27
0036	Contravention of bye-laws	34.93	80.00	(45.07)	71.00	59.40	34.93	0.00	165.33
0056	Sponsorships	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0066	General	389.89	500.00	(110.11)	68.70	550.43	389.89	0.00	1,009.02
		1,874.82	2,080.00	(205.18)	3,076.96	2,142.84	1,874.82	0.00	7,094.62
0090	Investment								
0091	Bank interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0096	Government securities	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
0100	General								
0110	Donations	1,505.40	2,000.00	(494.60)	433.86	1,403.90	1,505.40	0.00	3,343.16
0120	Contributions	168.75	0.00	168.75	0.00	0.00	168.75	0.00	168.75
		1,674.15	2,000.00	(325.85)	433.86	1,403.90	1,674.15	0.00	3,511.91
	TOTAL	65,858.42	65,046.00	812.42	65,683.81	65,008.47	65,858.42	0.00	196,550.70
	Expenditure								
1000	Personal Emoluments								
1100	Mayor's allowance	1,807.14	1,807.00	0.14	1,807.14	1,807.14	1,807.14	0.00	5,421.42
1200	Employee salaries and wages	8,167.96	8,000.00	167.96	7,802.63	7,059.75	8,167.96	0.00	23,030.34

1300	Bonuses	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00
1500	Social Security Contributions	385.76	386.00	(0.24)	385.76	385.76	385.76	385.76	0.00	0.00	1,157.28	0.00	0.00
1600	Allowances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,200.00	0.00	0.00
1700	Overtime	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2000	Operations and maintenance	10,360.86	10,193.00	167.86	9,995.53	12,452.65	10,360.86	0.00	0.00	0.00	32,809.04	0.00	0.00
2100	Utilities	1,500.21	1,200.00	300.21	1,144.18	1,181.42	1,500.21	0.00	0.00	0.00	3,825.81	0.00	0.00
2200	Materials and supplies	1,012.30	500.00	512.30	295.67	955.08	1,012.30	0.00	0.00	0.00	2,263.05	0.00	0.00
2300	Repair and upkeep	3,300.57	2,000.00	1,300.57	2,726.60	1,157.86	3,300.57	0.00	0.00	0.00	7,185.03	0.00	0.00
2400	Rent	100.00	0.00	100.00	850.00	0.00	100.00	0.00	0.00	0.00	950.00	0.00	0.00
2500	National/International memberships	500.00	0.00	500.00	20.00	0.00	500.00	0.00	0.00	0.00	520.00	0.00	0.00
2600	Office services	2,243.82	450.00	1,793.82	16.52	877.61	2,243.82	0.00	0.00	0.00	3,137.95	0.00	0.00
2700	Transport	281.60	0.00	281.60	23.60	0.00	281.60	0.00	0.00	0.00	305.20	0.00	0.00
2800	Travel	392.00	0.00	392.00	0.00	974.00	392.00	0.00	0.00	0.00	1,366.00	0.00	0.00
2900	Information services	666.66	200.00	466.66	111.00	182.99	666.66	0.00	0.00	0.00	960.65	0.00	0.00
3000	Contractual services	14,659.29	8,500.00	6,159.29	4,678.41	6,091.02	14,659.29	0.00	0.00	0.00	25,428.72	0.00	0.00
3100	Professional services	11,480.06	7,500.00	3,980.06	4,550.92	9,913.81	11,480.06	0.00	0.00	0.00	25,944.79	0.00	0.00
3200	Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300	Community and hospitality	3,410.25	1,000.00	2,410.25	519.50	960.63	3,410.25	0.00	0.00	0.00	4,890.38	0.00	0.00
3400	Incidental expenses	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00
3600	Local Enforcement Expenditure	(132.00)	0.00	(132.00)	132.51	0.00	(132.00)	0.00	0.00	0.00	0.51	0.00	0.00
3701	Penalties - DLG	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Provision for Bad Debts	114.09	0.00	114.09	0.00	0.00	114.09	0.00	0.00	0.00	114.09	0.00	0.00
7000	Capital expenditure	39,528.85	21,350.00	18,178.85	15,068.91	22,294.42	39,528.85	0.00	0.00	0.00	76,892.18	0.00	0.00
7001	Acquisition of property	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00
7200	Improvements	(290.00)	0.00	(290.00)	0.00	290.00	(290.00)	0.00	0.00	0.00	0.00	0.00	0.00
7300	Equipment	1,680.55	1,000.00	680.55	3,084.00	0.00	1,680.55	0.00	0.00	0.00	4,764.55	0.00	0.00
7500	Special programmes	0.00	0.00	0.00	2,527.53	0.00	0.00	0.00	0.00	0.00	2,527.53	0.00	0.00
	TOTAL	51,280.26	32,543.00	18,737.26	30,675.97	35,037.07	51,280.26	0.00	0.00	0.00	116,993.30	0.00	0.00

Appendices

Statement of Comprehensive Income
For the period ending 30 September 2016

	2016 Jan-Sep €	2015 Jan-Dec €
Income		
Funds received from Central Government	185,944	250,238
Income raised under Local Enforcement System	7,095	290
General Income	<u>3,512</u>	<u>62,390</u>
	196,551	312,918
Expenditure		
Personal Emoluments	32,809	45,537
Operations and maintenance	20,514	35,962
Administration and other expenditure	<u>137,384</u>	<u>229,983</u>
	190,707	311,482
Investment Income	-	43
Finance costs	<u>-</u>	<u>-</u>
	-	43
Comprehensive Profit for the period	<u>5,844</u>	<u>1,479</u>

Statement of Financial Position
as at 30 September 2016

	2016 Jan-Sep €	2015 Jan-Dec €
ASSETS		
Non-Current Assets		
Property, plant and equipment	<u>1,092,251</u>	<u>1,165,963</u>
	<u>1,092,251</u>	<u>1,165,963</u>
Current Assets		
Stocks	170	25
Receivables	28,920	38,776
Cash and Cash equivalents	<u>87,424</u>	<u>139,423</u>
	<u>116,514</u>	<u>178,224</u>
Total Assets	<u>1,208,765</u>	<u>1,344,187</u>
RESERVES AND LIABILITIES		
Reserves		
Retained Funds	197,274	191,428
Total Equity	<u>197,274</u>	<u>191,428</u>
Non-Current Liabilities		
Deferred Grant Income	<u>933,515</u>	<u>911,003</u>
	<u>933,515</u>	<u>911,003</u>
Current Liabilities		
Payables	<u>77,977</u>	<u>241,756</u>
	<u>77,977</u>	<u>241,756</u>
Total Liabilities	<u>1,011,492</u>	<u>1,152,759</u>
Total reserves and liabilities	<u>1,208,765</u>	<u>1,344,187</u>


Noel Formosa
Mayor


Sarah Formosa
Executive Secretary