

LOCAL COUNCIL SAN LAWRENZ

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 & Expenditure

ACCT NO	DESCRIPTION	Quarter 4 2016				YEAR TO DATE 2016			
		ACTUAL	COMMITTED	TOTAL	BUDGET	ACTUAL	COMMITTED	TOTAL	BUDGET
		€	€	€	€	€	€	€	€
2	Income								
0000	Government	58,743.65	0.00	58,743.65	58,940.00	244,687.83	0.00	244,687.83	243,541.00
0020	Bye-laws	5,075.40	0.00	5,075.40	2,080.00	12,170.02	0.00	12,170.02	9,443.00
0090	Investment	43.22	0.00	43.22	25.00	43.22	0.00	43.22	50.00
0100	General	1,119.70	0.00	1,119.70	1,000.00	4,631.61	0.00	4,631.61	5,000.00
	TOTAL	64,981.97	0.00	64,981.97	62,045.00	261,532.68	0.00	261,532.68	258,034.00
1	Expenditure								
1000	Personal emoluments	16,394.95	0.00	16,394.95	19,393.00	49,203.99	0.00	49,203.99	52,975.00
2000	Operations and maintenance	33,036.10	0.00	33,036.10	21,950.00	109,927.77	0.00	109,927.77	81,265.52
7000	Capital expenditure	6,404.81	0.00	6,404.81	2,000.00	13,697.36	0.00	13,697.36	8,905.00
	TOTAL	55,835.86	0.00	55,835.86	43,343.00	172,829.12	0.00	172,829.12	143,145.52
	Balance	9,146.11	0.00	9,146.11	18,702.00	88,703.56	0.00	88,703.56	114,888.48
	Opening Cash and Bank Balances			139,386.00				139,386.00	
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))	139,386.00	139,386.00
	Available Funds	9,146.11	88,703.56
	Allocation during Current Year	152,967.00	152,967.00
	% Financial Situation Indicator	-13.06%	-13.06%

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 €19,975

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

Date

LOCAL COUNCIL SAN LAWRENZ

**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 €
2	Income								
0000	Government								
0001	Annual	38,628.00	0.00	38,628.00	38,013.00	152,967.00	0.00	152,967.00	152,252.00
0002	Supplementary	(516.00)	0.00	(516.00)	0.00	3,008.48	0.00	3,008.48	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	20,631.65	0.00	20,631.65	20,927.00	88,712.35	0.00	88,712.35	91,289.00
		58,743.65	0.00	58,743.65	58,940.00	244,687.83	0.00	244,687.83	243,541.00
0020	Bye-Laws								
0021	Community services	652.70	0.00	652.70	1,500.00	6,572.97	0.00	6,572.97	7,471.00
0036	Contravention of bye-laws	92.69	0.00	92.69	80.00	258.02	0.00	258.02	320.00
0056	Sponsorships	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0066	General	4,330.01	0.00	4,330.01	500.00	5,339.03	0.00	5,339.03	1,652.00
		5,075.40	0.00	5,075.40	2,080.00	12,170.02	0.00	12,170.02	9,443.00
0090	Investment								
0091	Bank interest	43.22	0.00	43.22	25.00	43.22	0.00	43.22	50.00
0096	Government securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		43.22	0.00	43.22	25.00	43.22	0.00	43.22	50.00
0100	General								
0110	Donations	1,119.70	0.00	1,119.70	1,000.00	4,462.86	0.00	4,462.86	5,000.00
0120	Contributions	0.00	0.00	0.00	0.00	168.75	0.00	168.75	0.00
		1,119.70	0.00	1,119.70	1,000.00	4,631.61	0.00	4,631.61	5,000.00
	TOTAL	64,981.97	0.00	64,981.97	62,045.00	261,532.68	0.00	261,532.68	258,034.00

LOCAL COUNCIL SAN LAWRENZ

**Quarterly Financial Report
Quarter 04: October – December 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 €	BUDGET €
1	Expenditure								
1000	Personal Emoluments								
1100	Mayor's allowance	1,807.14	0.00	1,807.14	1,807.00	7,228.56	0.00	7,228.56	7,228.00
1200	Employee salaries and wages	10,491.20	0.00	10,491.20	14,000.00	33,521.54	0.00	33,521.54	37,803.00
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	896.61	0.00	896.61	386.00	2,053.89	0.00	2,053.89	1,544.00
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
		16,394.95	0.00	16,394.95	19,393.00	49,203.99	0.00	49,203.99	52,975.00
2000	Operations and maintenance								
2100	Utilities	1,712.52	0.00	1,712.52	1,200.00	5,538.33	0.00	5,538.33	4,726.00
2200	Materials and supplies	992.26	0.00	992.26	500.00	3,255.31	0.00	3,255.31	2,251.00
2300	Repair and upkeep	3,553.90	0.00	3,553.90	2,000.00	10,738.93	0.00	10,738.93	7,952.00
2400	Rent	0.00	0.00	0.00	0.00	950.00	0.00	950.00	850.00
2500	National/International memberships	0.00	0.00	0.00	300.00	520.00	0.00	520.00	320.00
2600	Office services	2,059.14	0.00	2,059.14	450.00	5,197.09	0.00	5,197.09	1,794.52
2700	Transport	118.00	0.00	118.00	300.00	423.20	0.00	423.20	324.00
2800	Travel	0.00	0.00	0.00	0.00	1,366.00	0.00	1,366.00	974.00
2900	Information services	9.32	0.00	9.32	200.00	969.97	0.00	969.97	694.00
3000	Contractual services	6,173.48	0.00	6,173.48	8,500.00	31,602.20	0.00	31,602.20	28,303.00
3100	Professional services	8,062.68	0.00	8,062.68	7,500.00	34,007.47	0.00	34,007.47	29,465.00
3200	Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300	Community and hospitality	9,970.90	0.00	9,970.90	1,000.00	14,861.28	0.00	14,861.28	3,480.00
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	383.90	0.00	383.90	0.00	383.90	0.00	383.90	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	114.09	0.00	114.09	132.00
		33,036.10	0.00	33,036.10	21,950.00	109,927.77	0.00	109,927.77	81,265.52
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	1,319.24	0.00	1,319.24	0.00	1,319.24	0.00	1,319.24	290.00
7300	Equipment	5,085.57	0.00	5,085.57	0.00	9,851.12	0.00	9,851.12	4,085.00
7500	Special programmes	0.00	0.00	0.00	2,000.00	2,527.00	0.00	2,527.00	4,530.00
		6,404.81	0.00	6,404.81	2,000.00	13,697.36	0.00	13,697.36	8,905.00
TOTAL		55,835.86	0.00	55,835.86	43,343.00	172,829.12	0.00	172,829.12	143,145.52

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	58,940.00	58,743.65	0.00	58,743.65	243,541.00	244,687.83	0.00	244,687.83
0020	Bye-laws	2,080.00	5,075.40	0.00	5,075.40	9,443.00	12,170.02	0.00	12,170.02
0090	Investment	25.00	43.22	0.00	43.22	50.00	43.22	0.00	43.22
0100	General	1,000.00	1,119.70	0.00	1,119.70	5,000.00	4,631.61	0.00	4,631.61
	TOTAL	62,045.00	64,981.97	0.00	64,981.97	258,034.00	261,532.68	0.00	261,532.68
1	Expenditure								
1000	Personal emoluments	19,393.00	16,394.95	0.00	16,394.95	52,975.00	49,203.99	0.00	49,203.99
2000	Operations and maintenance	21,950.00	33,036.10	0.00	33,036.10	81,265.52	109,927.77	0.00	109,927.77
7000	Capital expenditure	2,000.00	6,404.81	0.00	6,404.81	8,905.00	13,697.36	0.00	13,697.36
	TOTAL	43,343.00	55,835.86	0.00	55,835.86	143,145.52	172,829.12	0.00	172,829.12
	Balance	18,702.00	9,146.11	0.00	9,146.11	114,888.48	88,703.56	0.00	88,703.56

Notes:

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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
		€	€	€	€	€	€	€	€
Income									
0000	Government								
0001	Annual	38,628.00	38,013.00	615.00	38,113.00	38,013.00	38,213.00	38,628.00	152,967.00
0002	Supplementary	(516.00)	0.00	(516.00)	0.00	0.00	3,524.48	(516.00)	3,008.48
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	20,631.65	20,927.00	(295.35)	24,059.99	23,448.73	20,571.97	20,631.65	88,712.34
		58,743.65	58,940.00	(196.35)	62,172.99	61,461.73	62,309.45	58,743.65	244,687.82
0020	Bye-Laws								
0021	Community services	652.70	1,500.00	(847.30)	2,937.26	1,533.01	1,450.00	652.70	6,572.97
0036	Contravention of bye-laws	92.69	80.00	12.69	71.00	59.40	34.93	92.69	258.02
0056	Sponsorships	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0066	General	4,330.01	500.00	3,830.01	68.70	550.43	389.89	3,501.16	4,510.18
		5,075.40	2,080.00	2,995.40	3,076.96	2,142.84	1,874.82	4,246.55	11,341.17
0090	Investment								
0091	Bank interest	43.22	25.00	18.22	0.00	0.00	0.00	43.22	43.22
0096	Government securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		43.22	25.00	18.22	0.00	0.00	0.00	43.22	43.22
0100	General								
0110	Donations	1,119.70	1,000.00	119.70	433.86	1,403.90	1,505.40	1,119.70	4,462.86
0120	Contributions	0.00	0.00	0.00	0.00	0.00	168.75	0.00	168.75
		1,119.70	1,000.00	119.70	433.86	1,403.90	1,674.15	1,119.70	4,631.61
	TOTAL	64,981.97	62,045.00	2,936.97	65,683.81	65,008.47	65,858.42	64,153.12	260,703.82
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	1,807.14	7,228.56
1200	Employee salaries and wages	10,491.20	14,000.00	(3,508.80)	7,802.63	7,059.75	8,167.96	10,491.20	33,521.54

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	896.61	386.00	510.61	385.76	385.76	385.76	896.61	2,053.89
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
		16,394.95	19,393.00	(2,998.05)	9,995.53	12,452.65	10,360.86	16,394.95	49,203.99
2000	Operations and maintenance								
2100	Utilities	1,712.52	1,200.00	512.52	1,144.18	1,181.42	1,500.21	1,505.88	5,331.69
2200	Materials and supplies	992.26	500.00	492.26	295.67	955.08	1,012.30	992.26	3,255.31
2300	Repair and upkeep	3,553.90	2,000.00	1,553.90	2,726.60	1,157.86	3,300.57	2,933.90	10,118.93
2400	Rent	0.00	0.00	0.00	850.00	0.00	100.00	0.00	950.00
2500	National/International memberships	0.00	300.00	(300.00)	20.00	0.00	500.00	0.00	520.00
2600	Office services	2,059.14	450.00	1,609.14	16.52	877.61	2,243.82	1,954.74	5,092.69
2700	Transport	118.00	300.00	(182.00)	23.60	0.00	281.60	94.40	399.60
2800	Travel	0.00	0.00	0.00	0.00	974.00	392.00	0.00	1,366.00
2900	Information services	9.32	200.00	(190.68)	111.00	182.99	666.66	9.32	969.97
3000	Contractual services	6,173.48	8,500.00	(2,326.52)	4,678.41	6,091.02	14,659.29	4,738.82	30,167.54
3100	Professional services	8,062.68	7,500.00	562.68	4,550.92	9,913.81	11,480.06	6,248.72	32,193.51
3200	Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300	Community and hospitality	9,970.90	1,000.00	8,970.90	519.50	960.63	3,410.25	6,873.80	11,764.18
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	383.90	0.00	383.90	132.51	0.00	(132.00)	383.90	384.41
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	114.09	0.00	114.09
		33,036.10	21,950.00	11,086.10	15,068.91	22,294.42	39,528.85	25,735.74	102,627.92
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	1,319.24	0.00	1,319.24	0.00	290.00	(290.00)	1,319.24	1,319.24
7300	Equipment	5,085.57	0.00	5,085.57	3,084.00	0.00	1,680.55	5,085.57	9,850.12
7500	Special programmes	0.00	2,000.00	(2,000.00)	2,527.53	0.00	0.00	0.00	2,527.53
		6,404.81	2,000.00	4,404.81	5,611.53	290.00	1,390.55	6,404.81	13,696.89
TOTAL		55,835.86	43,343.00	12,492.86	30,675.97	35,037.07	51,280.26	48,535.50	165,528.80

Appendices

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

	2016	2015
	€	€
Income		
Funds received from Central Government	244,688	250,238
Income raised under Local Enforcement System	12,170	290
General Income	<u>4,632</u>	<u>62,390</u>
	261,489	312,918
Expenditure		
Personal Emoluments	49,204	45,537
Operations and maintenance	28,959	35,962
Administration and other expenditure	<u>187,526</u>	<u>229,983</u>
	265,689	311,482
Investment Income	43	43
Finance costs	<u>-</u>	<u>-</u>
	43	43
Comprehensive Profit for the year	<u>(4,156)</u>	<u>1,479</u>

Statement of Financial Position
as at 31 December 2016

	2016	2015
	€	€
ASSETS		
Non-Current Assets		
Property, plant and equipment	<u>1,120,132</u>	<u>1,165,963</u>
	<u>1,120,132</u>	<u>1,165,963</u>
Current Assets		
Stocks	999	25
Receivables	28,473	38,776
Cash and Cash equivalents	<u>12,249</u>	<u>139,423</u>
	<u>41,722</u>	<u>178,224</u>
Total Assets	<u>1,161,854</u>	<u>1,344,187</u>
RESERVES AND LIABILITIES		
Reserves		
Retained Funds	187,273	191,428
Total Equity	<u>187,273</u>	<u>191,428</u>
Non-Current Liabilities		
Deferred Grant Income	<u>912,883</u>	<u>911,003</u>
	<u>912,883</u>	<u>911,003</u>
Current Liabilities		
Payables	<u>61,698</u>	<u>241,756</u>
	<u>61,698</u>	<u>241,756</u>
Total Liabilities	<u>974,581</u>	<u>1,152,759</u>
Total reserves and liabilities	<u>1,161,854</u>	<u>1,344,187</u>

Noel Formosa
MayorSarah Formosa
Executive Secretary

