

LOCAL COUNCIL BIRKIRKARA

Quarterly Financial Performance Report

for the second quarter April to June 2011

Quarterly Financial Performance Report

Table of Contents

| Section | Page |
|--|-------|
| Consolidated Budget Variations of Income & Expenditure | 1 |
| Detailed Budget Variations of Income | 2 |
| Detailed Budget Variations of Expenditure | 3 - 4 |
| Consolidated Schedule of Income & Expenditure | 5 |
| Cash Flow Forecast | 6 - 7 |
| Appendices | 8 |
| Statement of Income & Expenditure | 9 |
| Statement of Affairs | 10 |
| Details of Quarterly Depreciation Charge | 11 |
| Details of Employees Analysed per Quarter | 12 |

LOCAL COUNCIL BIRKIRKARA

Quarterly Financial Report
Quarter 02: April - June 2011

2.0 Budget Variations Schedule

2.1 Consolidated Budget Variations of Income & Expenditure

| Acct No | Description | Second Quarter: April - June 2011 | | | Year to Date 2011 | | |
|---------|----------------------------|-----------------------------------|---------|-----------|-------------------|---------|-----------|
| | | Actual | Budget | Variance | Actual | Budget | Variance |
| | | € | € | € | € | € | € |
| 2 | Income | | | | | | |
| 0001 | Government | 294,049 | 272,363 | 21,686 | 588,100 | 544,726 | 43,374 |
| 0020 | Bye-laws | 45,203 | 6,000 | 39,203 | 90,408 | 12,000 | 78,408 |
| 0090 | Investment | 44 | - | 44 | 88 | - | 88 |
| 0100 | General | 38,847 | 13,000 | 25,847 | 77,695 | 26,000 | 51,695 |
| | Total | 378,143 | 291,363 | 86,780 | 756,291 | 582,726 | 173,565 |
| 1 | Expenditure | | | | | | |
| 1000 | Personal emoluments | 46,645 | 46,097 | 548 | 93,293 | 83,716 | 9,577 |
| 2000 | Operations and maintenance | 275,487 | 229,147 | 46,340 | 550,973 | 458,294 | 92,679 |
| 7000 | Capital expenditure | 267,263 | 7,500 | 259,763 | 534,527 | 15,000 | 519,527 |
| | Total | 589,395 | 282,744 | 306,651 | 1,178,793 | 557,010 | 621,783 |
| | Balance | (211,252) | 8,619 | (219,871) | (422,502) | 25,716 | (448,218) |

Notes:

LOCAL COUNCIL BIRKIRKARA

2.2 Detailed Budget Variations of Income

| Second Quarter: April - June 2011 | | | | |
|-----------------------------------|-----------------------------|-------------|-------------|---------------|
| Acct No | Description | Actual € | Budget € | Variance € |
| 2 | Income | a | b | a-b |
| 0000 | Government | | | |
| 0001 | Annual | 272,362 | 272,363 | (1) |
| 0002 | Supplementary | - | - | - |
| 0003 | Special needs | - | - | - |
| 0004 | Public/government entities | - | - | - |
| 0015 | Other | 21,687 | - | 21,687 |
| | | 294,049 | 272,363 | 21,686 |
| 0020 | Bye-laws | | | |
| 0021 | Community services | 15,810 | 6,000 | 9,810 |
| 0036 | Contravention of bye-laws | 29,393 | - | 29,393 |
| 0066 | Contributions and donations | - | - | - |
| 0066 | General | - | - | - |
| | | 45,203 | 6,000 | 39,203 |
| 0090 | Investment | | | |
| 0091 | Bank interest | 44 | - | 44 |
| 0096 | Government Securities | - | - | - |
| | | 44 | - | 44 |
| 0100 | General | | | |
| 0110 | Donations | - | - | - |
| 0120 | Contributions | 38,847 | 13,000 | 25,847 |
| | | 38,847 | 13,000 | 25,847 |
| Total | | 378,143 | 291,363 | 86,780 |

Quarterly Financial Report
Quarter 02: April - June 2011

| Year to Date 2011 | | | |
|-------------------|-------------|---------------|--|
| Actual € | Budget € | Variance € | |
| c | d | c-d | |
| 544,725 | 544,726 | (1) | |
| - | - | - | |
| - | - | - | |
| - | - | - | |
| 43,375 | - | 43,375 | |
| 588,100 | 544,726 | 43,374 | |
| 31,623 | 12,000 | 19,623 | |
| 58,785 | - | 58,785 | |
| - | - | - | |
| - | - | - | |
| 90,408 | 12,000 | 78,408 | |
| 88 | - | 88 | |
| - | - | - | |
| 88 | - | 88 | |
| - | - | - | |
| 77,695 | 26,000 | 51,695 | |
| 77,695 | 26,000 | 51,695 | |
| 756,291 | 582,726 | 173,565 | |

LOCAL COUNCIL BIRKIRKARA

Quarterly Financial Report
Quarter 02: April - June 2011

2.2 Detailed Budget Variations of Expenditure

| Second Quarter: April - June 2011 | | | | Year to Date 2011 | | | |
|-----------------------------------|-----------------------------------|-------------|-------------|-------------------|-------------|-------------|---------------|
| Acct No | Description | Actual € | Budget € | Variance € | Actual € | Budget € | Variance € |
| 1 | Expenditure | a | b | a-b | c | d | c-d |
| 1000 | Personal Emoluments | | | | | | |
| 1100 | Mayor's allowance | 7,682 | 11,187 | (3,505) | 15,365 | 14,374 | 991 |
| 1200 | Employee salaries and wages | 29,477 | 30,116 | (639) | 58,953 | 59,891 | (938) |
| 1300 | Bonuses | 484 | 994 | (510) | 968 | 994 | (26) |
| 1400 | Income supplements | 436 | - | 436 | 873 | 883 | (10) |
| 1500 | Social Security Contributions | 2,779 | 2,733 | 46 | 5,559 | 5,451 | 108 |
| 1600 | Allowances | 2,130 | - | 2,130 | 4,261 | - | 4,261 |
| 1700 | Overtime | 3,657 | 1,067 | 2,590 | 7,314 | 2,123 | 5,191 |
| | | 46,645 | 46,097 | 548 | 93,293 | 83,716 | 9,577 |
| 2000 | Operations and maintenance | | | | | | |
| 2100 | Utilities | 19,571 | 17,250 | 2,321 | 39,142 | 34,500 | 4,642 |
| 2200 | Materials and supplies | 768 | - | 768 | 1,537 | - | 1,537 |
| 2300 | Repair and upkeep (works) | 11,877 | 14,350 | (2,473) | 23,752 | 28,700 | (4,948) |
| 2400 | Rent | 2,035 | 2,710 | (675) | 4,070 | 5,420 | (1,350) |
| 2500 | International memberships | 7 | - | 7 | 15 | - | 15 |
| 2600 | Office services | 7,912 | 7,050 | 862 | 15,825 | 14,100 | 1,725 |
| 2700 | Transport | 5,334 | 3,650 | 1,684 | 10,668 | 7,300 | 3,368 |
| 2800 | Travel | - | - | - | - | - | - |
| 2900 | Information services | 2,471 | 875 | 1,596 | 4,942 | 1,750 | 3,192 |
| 3000 | Contractual services | 156,612 | 142,891 | 13,721 | 313,223 | 285,782 | 27,441 |
| 3100 | Professional services | 42,727 | 34,371 | 8,356 | 85,454 | 68,742 | 16,712 |
| 3200 | Training | 3,901 | 3,000 | 901 | 7,802 | 6,000 | 1,802 |
| 3300 | Community and hospitality | 8,657 | 2,950 | 5,707 | 17,314 | 5,900 | 11,414 |
| 3400 | Incidental expenses | 13,615 | 50 | 13,565 | 27,229 | 100 | 27,129 |
| 3500 | Asset disposal | - | - | - | - | - | - |
| 3600 | Local enforcement system | - | - | - | - | - | - |
| | | 275,487 | 229,147 | 46,340 | 550,973 | 458,294 | 92,679 |

| 7000 | Capital expenditure | | | | | | | | |
|------|-------------------------|---------|---------|---|---------|-----------|---------|---|----------|
| 7001 | Acquisition of property | - | - | - | - | - | - | - | - |
| 7100 | Construction | - | - | - | - | - | - | - | - |
| 7200 | Improvements | 349 | 6,250 | | (5,901) | 699 | 12,500 | | (11,801) |
| 7300 | Equipment | 286 | 1,250 | | (964) | 572 | 2,500 | | (1,928) |
| 7500 | Special programmes | 266,628 | - | | 266,628 | 533,256 | - | | 533,256 |
| | | 267,263 | 7,500 | | 259,763 | 534,527 | 15,000 | | 519,527 |
| | Total | 589,395 | 282,744 | | 306,651 | 1,178,793 | 557,010 | | 621,783 |

LOCAL COUNCIL BIRKIRKARA

Quarterly Financial Report

3.0 Consolidated Schedule of Income & Expenditure

Quarter 02: April - June 2011

| | | Second Quarter: April - June 2011 | | | | Year to Date 2011 | | | |
|----------------------|----------------------------|-----------------------------------|------------------|----------------|------------------|-------------------|------------------|----------------|------------------|
| Acct No | Description | Budget € | Actual € | Committed € | Total | Budget € | Actual € | Committed € | Total |
| 2 Income | | | | | | | | | |
| 0001 | Government | 272,363 | 294,049 | - | 294,049 | 544,726 | 588,100 | - | 588,100 |
| 0020 | Bye-laws | 6,000 | 45,203 | - | 45,203 | 12,000 | 90,408 | - | 90,408 |
| 0090 | Investment | - | 44 | - | 44 | - | 88 | - | 88 |
| 0100 | General | 13,000 | 38,847 | - | 38,847 | 26,000 | 77,695 | - | 77,695 |
| | Total | 291,363 | 378,143 | - | 378,143 | 582,726 | 756,291 | - | 756,291 |
| 1 Expenditure | | | | | | | | | |
| 1000 | Personal emoluments | 46,097 | 46,645 | - | 46,645 | 83,716 | 93,293 | - | 93,293 |
| 2000 | Operations and maintenance | 299,147 | 275,487 | - | 275,487 | 458,294 | 550,973 | - | 550,973 |
| 7000 | Capital expenditure | 7,500 | 267,263 | - | 267,263 | 15,000 | 534,527 | - | 534,527 |
| | Total | 352,744 | 589,395 | - | 589,395 | 557,010 | 1,178,793 | - | 1,178,793 |
| | Balance | (61,381) | (211,252) | - | (211,252) | 25,716 | (422,502) | - | (422,502) |

Notes:

LOCAL COUNCIL BIRKIRKARA

Quarterly Financial Report
Quarter 02: April - June 2011

5.0 Cash Flow Forecast

| Second Quarter: April - June 2011 | | | | | Year to Date 2011 | | | | |
|-----------------------------------|-----------------------------|-------------|-------------|---------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Acct No | Description | Actual € | Budget € | Variance € | QTR 1 Actual € | QTR 2 Actual € | QTR 3 Actual € | QTR 4 Actual € | TOTAL Actual € |
| 2 | Income | | | | | | | | |
| 0000 | Government | | | | | | | | |
| 0001 | Annual | 272,362 | 272,363 | (1) | 272,363 | 272,362 | - | - | 544,725 |
| 0002 | Supplementary | - | - | - | - | - | - | - | - |
| 0003 | Special needs | - | - | - | - | - | - | - | - |
| 0004 | Public/government entities | - | - | - | - | - | - | - | - |
| 0015 | Other | 21,687 | - | 21,687 | 21,688 | 21,687 | - | 21,687 | 65,062 |
| 0020 | Bye-Laws | | | | | | | | |
| 0021 | Community services | 15,810 | 6,000 | 9,810 | 15,813 | 15,810 | - | - | 31,623 |
| 0036 | Convenation of bye-laws | 29,393 | - | 29,393 | 29,392 | 29,393 | - | - | 58,785 |
| 0056 | Contributions and donations | - | - | - | - | - | - | - | - |
| 0066 | General | - | - | - | - | - | - | - | - |
| 0090 | Investment | | | - | | | | | |
| 0091 | Bank interest | 44 | - | 44 | 44 | 44 | - | - | 88 |
| 0096 | Government securities | - | - | - | - | - | - | - | - |
| 0100 | General | | | | | | | | |
| 0110 | Donations | - | - | - | - | - | - | - | - |
| 0120 | Contributions | 38,847 | 13,000 | 25,847 | 38,848 | 38,847 | - | - | 77,695 |
| | TOTAL | 378,143 | 291,363 | 86,780 | 378,148 | 378,143 | - | 21,687 | 777,978 |

Expenditure

Personal emoluments

| | | | | | | | | |
|-------------------------------|--------|--------|---------|--------|--------|---|---|--------|
| Mayor's allowance | 7,682 | 11,187 | (3,505) | 7,683 | 7,682 | - | - | 15,369 |
| Employees salaries and wages | 29,477 | 30,116 | (639) | 29,476 | 29,477 | - | - | 58,953 |
| Bonuses | 484 | 994 | (510) | 484 | 484 | - | - | 968 |
| Income supplements | 436 | - | 436 | 437 | 436 | - | - | 873 |
| Social security contributions | 2,779 | 2,733 | 46 | 2,780 | 2,779 | - | - | 5,559 |
| Allowances | 2,130 | - | 2,130 | 2,131 | 2,130 | - | - | 4,261 |
| Overtime | 3,657 | 1,067 | 2,590 | 3,657 | 3,657 | - | - | 7,314 |

Operations and maintenance

| | | | | | | | | |
|---------------------------|---------|---------|---------|---------|---------|---|---|---------|
| Utilities | 19,571 | 17,250 | 2,321 | 19,571 | 19,571 | - | - | 39,142 |
| Materials and supplies | 788 | - | 788 | 769 | 788 | - | - | 1,557 |
| Repair and upkeep | 11,877 | 14,350 | (2,473) | 11,875 | 11,877 | - | - | 23,752 |
| Rent | 2,035 | 2,710 | (675) | 2,035 | 2,035 | - | - | 4,070 |
| International memberships | 7 | - | 7 | 8 | 7 | - | - | 15 |
| Office services | 7,912 | 7,050 | 862 | 7,913 | 7,912 | - | - | 15,825 |
| Transport | 5,334 | 3,650 | 1,684 | 5,334 | 5,334 | - | - | 10,668 |
| Travel | - | - | - | - | - | - | - | - |
| Information services | 2,471 | 875 | 1,596 | 2,471 | 2,471 | - | - | 4,942 |
| Contractual services | 156,612 | 142,891 | 13,721 | 156,611 | 156,612 | - | - | 313,223 |
| Professional services | 42,727 | 34,371 | 8,356 | 42,727 | 42,727 | - | - | 85,454 |
| Training | 3,901 | 3,000 | 901 | 3,901 | 3,901 | - | - | 7,802 |
| Community and hospitality | 8,657 | 2,950 | 5,707 | 8,657 | 8,657 | - | - | 17,314 |
| Incidental expenses | 13,615 | 50 | 13,565 | 13,614 | 13,615 | - | - | 27,229 |
| Asset disposal | - | - | - | - | - | - | - | - |
| Local enforcement system | - | - | - | - | - | - | - | - |

Capita expenditure

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|---------|-------|---------|---------|---------|------|---------|
| Acquisition of property | - | - | - | - | - | - | - |
| Construction | - | - | - | - | - | - | - |
| Improvements | 349 | 6,250 | (5,901) | 350 | 349 | - | 699 |
| Equipment | 286 | 1,250 | (964) | 286 | 286 | - | 572 |
| Special programmes | 266,628 | - | 266,628 | 266,628 | 266,628 | - | 533,256 |

TOTAL

| | | | | | | | | |
|-----------------|-----------|---------|-----------|-----------|-----------|---|--------|-----------|
| TOTAL | 589,415 | 282,744 | 306,671 | 589,398 | 589,415 | - | - | 1,178,813 |
| SURPLUS/DEFICIT | (211,272) | 8,619 | (219,891) | (211,250) | (211,272) | - | 21,687 | (400,835) |

Appendices

Local Council Blrklrkara

Statement of Income and Expenditure
for the period ended 30 June 2011

| | 2011 | 2010 |
|--|------------------|--------------------|
| | € | € |
| | Jan - June | Jan - Dec |
| Income | | |
| Funds received from Central Government | 588,100 | 1,152,822 |
| Income raised under Local Council Bye-Laws | 16,650 | 11,206 |
| Income raised under Local Enforcement System | 58,785 | 24,700 |
| Investment Income | 88 | 221 |
| General Income | 92,668 | 251,223 |
| | <u>756,291</u> | <u>1,440,172</u> |
| Expenditure | | |
| Personal Emoluments | (93,293) | (171,416) |
| Operations and maintenance | (318,093) | (639,780) |
| Administration and other expenditure | (369,944) | (645,562) |
| | <u>(781,330)</u> | <u>(1,456,758)</u> |
| (Deficit) for the period | (25,039) | (16,586) |

Statement of Financial Position
as at 30 June 2011

| | | 2011 € Jan - June | 2010 € Jan - Dec |
|-------------------------------------|----|-------------------------|------------------------|
| ASSETS | | | |
| Non-Current Assets | | | |
| Property, plant and equipment | | 3,138,928 | 2,741,465 |
| | | 3,138,928 | 2,741,465 |
| Current Assets | | | |
| Inventories | 12 | 4,527 | 4,623 |
| Receivables | | 370,564 | 419,132 |
| Cash and cash equivalents | | 26,007 | 16,382 |
| | | 401,098 | 440,137 |
| Total Assets | | 3,540,026 | 3,181,602 |
| RESERVES AND LIABILITIES | | | |
| Reserves | | | |
| Retained earnings | | 1,569,942 | 1,595,287 |
| Total equity | | 1,569,942 | 1,595,287 |
| Non-Current Liabilities | | | |
| Long-term borrowings | | 166,613 | - |
| Deferred UIF Grants | | 741,219 | 596,916 |
| | | 907,832 | 596,916 |
| Current Liabilities | | | |
| Payables | | 1,034,229 | 975,116 |
| Deferred income | | 28,023 | 14,283 |
| | | 1,062,252 | 989,399 |
| Total Liabilities | | 1,970,084 | 1,586,315 |
| Total equity and liabilities | | 3,540,026 | 3,181,602 |

LOCAL COUNCIL BIRKIRKARA
Details of Quarterly Depreciation Charge
for the period ended 30 June 2011

| Details | Amount | | | | |
|-------------------------------|---------------|---------------|-----------|-----------|----------------|
| | Quarter 1 | Quarter 2 | Quarter 3 | Quarter 4 | TOTAL |
| | € | € | € | € | € |
| Construction Works | 12,721 | 12,720 | - | - | 25,441 |
| Office Furniture and Fittings | 594 | 595 | - | - | 1,189 |
| Urban Improvements | 5,565 | 5,564 | - | - | 11,129 |
| Office Equipment | 998 | 999 | - | - | 1,997 |
| Plant and Machinery | 1,169 | 1,170 | - | - | 2,339 |
| Special Programmes | 47,637 | 47,637 | - | - | 95,274 |
| TOTAL | 68,684 | 68,685 | - | - | 137,369 |

LOCAL COUNCIL BIRKIRKARA
Details of Employees analysed per quarter
for the period ended 30 June 2011

| Details | Amount | | | |
|---------------------------------|-----------|-----------|-----------|-----------|
| | Quarter 1 | Quarter 2 | Quarter 3 | Quarter 4 |
| Full-Time basis | 6 | 6 | - | - |
| Full-Time (Reduced Hours) basis | 2 | 2 | - | - |
| Part-time basis | - | - | - | - |
| TOTAL | 8 | 8 | - | - |