

GHAJNSIELEM LOCAL COUNCIL

Quarterly Financial Performance Report

for the fourth quarter October - December 2011

Quarterly Financial Performance Report

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

Acct No	Description	Fourth Quarter: October - December 2011			Year to Date 2011		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	86,746	74,986	11,760	314,077	299,942	14,135
0020	Bye-laws	2,706	500	2,206	3,032	2,000	1,032
0090	Investment	771	-	771	2,115	-	2,115
0100	General	33,489	-	33,489	34,417	-	34,417
	Total	123,712	75,486	48,226	353,641	301,942	51,699
1	Expenditure						
1000	Personal emoluments	20,249	14,692	5,557	63,910	58,767	5,143
2000	Operations and maintenance	126,404	58,497	67,907	207,265	209,984	(2,719)
7000	Capital expenditure	104,395	10,500	93,895	169,320	299,688	(130,368)
	Total	251,048	83,689	167,359	440,495	568,439	(127,944)
	Balance	(127,336)	(8,203)	(119,133)	(86,854)	(266,497)	179,643

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	Fourth Quarter: October - December 2011		
		Actual	Budget	Variance
		€	€	€
2	Income	a	b	a-b
0000	Government			
0001	Annual	72,611	72,611	-
0002	Supplementary	-	-	-
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	14,135	2,375	11,760
		86,746	74,986	11,760
0020	Bye-laws			
0021	Community services	378	-	378
0036	Contravention of bye-laws	2,328	500	1,828
0056	Contributions and donations	-	-	-
0066	General	-	-	-
		2,706	500	2,206
0090	Investment			
0091	Bank interest and Bank Loans	771	-	771
0096	Government Securities	-	-	-
		771	-	771
0100	General			
0110	Donations	-	-	-
0120	Contributions	33,489	-	33,489
		33,489	-	33,489
	Total	123,712	75,486	48,226

Year to Date 2011		
Actual	Budget	Variance
€	€	€
c	d	c-d
290,442	290,442	-
-	-	-
-	-	-
-	-	-
23,635	9,500	14,135
314,077	299,942	14,135
2,770		2,770
262	2,000	(1,738)
-	-	-
-	-	-
3,032	2,000	1,032
		-
2,115		2,115
-	-	-
2,115	-	2,115
-	-	-
34,417	-	34,417
34,417	-	34,417
353,641	301,942	51,699

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	Fourth Quarter: October - December 2011			Year to Date 2011		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
1	Expenditure	a	b	a-b	c	d	c-d
1000	Personal Emoluments						
1100	Mayor's & Councillors' allowance	1,646	1,891	(245)	7,964	7,564	400
1200	Employee salaries and wages	13,333	11,843	1,490	44,696	47,372	(2,676)
1300	Bonuses	672	-	672	1,345	-	1,345
1400	Income supplements	956	-	956	1,274	-	1,274
1500	Social Security Contributions	1,322	958	364	3,831	3,831	-
1600	Allowances	2,320	-	2,320	4,800	-	4,800
1700	Overtime	-	-	-	-	-	-
		20,249	14,692	5,557	63,910	58,767	5,143
2000	Operations and maintenance						
2100	Utilities	5,375	1,175	4,200	5,779	4,700	1,079
2200	Materials and supplies	843	913	(70)	2,723	3,650	(927)
2300	Repair and upkeep (works)	11,136	9,875	1,261	15,998	15,500	498
2400	Rent	10,608	2,277	8,331	10,608	9,107	1,501
2500	International memberships	(4,694)	300	(4,994)	203	1,200	(997)
2600	Office services	1,425	1,350	75	2,810	5,400	(2,590)
2700	Transport	491	588	(97)	2,471	2,350	121
2800	Travel	2,935	1,500	1,435	3,204	6,000	(2,796)
2900	Information services	900	625	275	2,393	2,500	(107)
3000	Contractual services	54,108	24,744	29,364	90,721	98,977	(8,256)
3100	Professional services	19,440	6,000	13,440	30,662	24,000	6,662
3200	Training	1,208	-	(1,208)	-	-	-
3300	Community and hospitality	30,899	8,775	22,124	39,034	35,100	3,934
3400	Incidental expenses	(6,218)	250	(6,468)	259	1,500	(1,241)
3600	Local enforcement system	364	125	239	400	-	400
3600	Speed Cameras	-	-	-	-	-	-
		126,404	58,497	67,907	207,265	209,984	(2,719)

7000	Capital expenditure						
7001	Acquisition of property	-	-	-	-	-	-
7100	Construction	113,861	3,500	110,361	113,861	187,688	(73,827)
7200	Improvements	(11,955)	2,000	(13,955)	5,980	14,000	(8,020)
7300	Equipment	39,879	5,000	34,879	43,558	8,000	35,558
7500	Road Resurfacing & other projects	37,390	-	(37,390)	5,921	20,000	(14,079)
		104,395	10,500	93,895	169,320	229,688	(60,368)
	Total	251,048	83,689	167,359	440,495	498,439	(57,944)

3.0 Consolidated Schedule of Income & Expenditure

Quarter 04: October - December 2011

Acct No	Description	Fourth Quarter: October - December 2011				Year to Date 2011			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	74,986	86,746	-	86,746	299,942	314,077	-	314,077
0020	Bye-laws	500	2,706	-	2,706	2,000	3,032	-	3,032
0090	Investment	-	771	-	771	-	2,115	-	2,115
0100	General	-	33,489	-	33,489	-	34,417	-	34,417
	Total	75,486	123,712	-	123,712	301,942	353,641	-	353,641
1	Expenditure								
1000	Personal emoluments	14,692	20,249	-	20,249	58,676	63,910	-	63,910
2000	Operations and maintenance	58,497	126,404	-	126,404	209,984	207,265	-	207,265
7000	Capital expenditure	10,500	104,395	-	104,395	229,688	169,320	-	169,320
	Total	83,689	251,048	-	251,048	498,348	440,495	-	440,495
	Balance	(8,203)	(127,336)	-	(127,336)	(196,406)	(86,854)	-	(86,854)

Notes:

Appendices

**Statement of Comprehensive Income
for the year ended 31 December 2011**

	2011	2010
	€	€
Income		
Funds received from Central Government	314,077	303,475
Income raised under Local Council Bye-Laws	-	574
Income raised under Local Enforcement System	262	-
Investment Income	2,115	2,246
General Income	37,187	20,329
	<u>353,641</u>	<u>326,624</u>
Expenditure		
Personal Emoluments	(63,910)	(59,064)
Operations and maintenance	(99,816)	(105,799)
Administration and other expenditure	(125,024)	(155,006)
	<u>(288,750)</u>	<u>(319,869)</u>
Profit for the year	64,891	6,755

Statement of Financial Position
as at 31 December 2011

	2011 €	2010 €
ASSETS		
Non-Current Assets		
Property, plant and equipment	542,083	390,339
	<u>542,083</u>	<u>390,339</u>
Current Assets		
Receivables	85,593	87,537
Cash and cash equivalents	209,744	280,190
	<u>295,337</u>	<u>367,727</u>
Total Assets	<u>837,420</u>	<u>758,066</u>
RESERVES AND LIABILITIES		
Reserves		
Retained earnings	667,909	603,018
Total equity	<u>667,909</u>	<u>603,018</u>
Non-Current Liabilities		
Deferred UIF Grants	47,249	73,198
	<u>47,249</u>	<u>73,198</u>
Current Liabilities		
Payables	115,389	78,197
Deferred income	6,873	3,653
	<u>122,262</u>	<u>81,850</u>
Total Liabilities	<u>169,511</u>	<u>155,048</u>
Total equity and liabilities	<u>837,420</u>	<u>758,066</u>

GHAJNSIELEM LOCAL COUNCIL**List of Receivables
as at 31 December 2011**

Details	Amount €
Central Region	6
Gozo Region	211
Green MT	1,000
North Region	2
South East Region	17
South Region	26
Water Services Corporation	999
Provision for general doubtful debtors	-
Amounts due on account of Local Enforcement System fines	-
Provision for LES fines still unpaid	-
Other receivables	310
Accrued income and prepaid expenditure	83,022
	<hr/>
	85,593
	<hr/>

GHAJNSIELEM LOCAL COUNCIL**List of Payables
as at 31 December 2011**

Details	Amount €
Alka Ceramics	83
Automated Revenue Services	427
Attard Confectionery	128
Attard Ironmongery	328
Richard Cauchi	(174)
Domenic Department Stores	35
Enemalta Corporation	233
G4S Security Services	30
Gatt Construction	608
Gatt Tarmac	6,506
Ghajnsielem FC	743
GMM & Associates	3,802
Go plc	60
Gozo Express Services	51
Grand Hotel	740
Grimana	239
ICI	408
Jesmond Xuereb	24,919
Joe Bonnici	48
Joseph Camilleri	82
Joseph Caruana	1,907
KIP Ghawdex Ltd	4,664
Kunsill Malti ghall-Isports	359
Mallia Property & Developments	102
Balance c/fwd to next page	46,328

Balance b/fwd from previous page	46,328
Malta Glass Creations	59
Martin's Hardware	1,047
Mario Refalo Furniture	5,980
MS Excavation	1,038
Oliver Smart Signs	5
Public Cleansing Department	59
Ray's Catering	660
Sierra Book Distributors	70
SS Lifts Ltd	24,739
Toolmart	38
Wasteserv Malta Ltd	9,804
Xerri Garden Centre	29
Daniel Zerafa	116
LES amounts due to other local councils & other minor creditors	-
Grants not yet utilised	-
Accruals and deferred income	25,418
	<u>115,390</u>

GHAJNSIELEM LOCAL COUNCIL
Details of Quarterly Depreciation Charge
for the year ended 31 December 2011

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Construction Works	7	7	11	12	37
Office Furniture and Fittings	209	153	151	185	698
Urban Improvements	2,558	1,950	1,902	1,855	8,265
Office Equipment	1,331	1,236	1,592	2,318	6,477
Outside Furniture	670	488	476	464	2,098
TOTAL	4,775	3,834	4,132	4,834	17,575

GHAJNSIELEM LOCAL COUNCIL
Details of Employees analysed per quarter
for the year ended 31 December 2011

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	
Full-Time basis	2	2	2	2	
Full-Time (Reduced Hours) basis	1	1	1	1	
Part-time basis	-	-	-	-	
TOTAL	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>	