

GHAJNSIELEM LOCAL COUNCIL

Quarterly Financial Performance Report

for the first quarter January - March 2012

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 Comprehensive Income	9
Statement of Financial Position	10
List of Debtors	11
List of Creditors	12 - 13
Details of Quarterly Depreciation Charge	14
Details of Employees Analysed per Quarter	15

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

Acct No	Description	First Quarter: January - March 2012			Year to Date 2012		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	75,720	80,299	(4,579)	75,720	80,299	(4,579)
0020	Bye-laws	663	1,500	(837)	663	1,500	(837)
0090	Investment	349	500	(151)	349	500	(151)
0100	General	4,124	500	3,624	4,124	500	3,624
	Total	80,856	82,799	(1,943)	80,856	82,799	(1,943)
1	Expenditure						
1000	Personal emoluments	15,347	7,413	7,934	15,347	7,413	7,934
2000	Operations and maintenance	40,463	44,579	(4,116)	40,463	44,579	(4,116)
7000	Capital expenditure	67,710	60,000	7,710	67,710	60,000	7,710
	Total	123,520	111,992	11,528	123,520	111,992	11,528
	Balance	(42,664)	(29,193)	(13,471)	(42,664)	(29,193)	(13,471)

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	First Quarter: January - March 2012		
		Actual €	Budget €	Variance €
2	Income	a	b	a-b
0000	Government			
0001	Annual	75,720	75,299	421
0002	Supplementary	-	-	-
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	-	5,000	(5,000)
		75,720	80,299	(4,579)
0020	Bye-laws			
0021	Community services	221	-	221
0036	Contravention of bye-laws	442	1,500	(1,058)
0056	Contributions and donations	-	-	-
0066	General	-	-	-
		663	1,500	(837)
0090	Investment			
0091	Bank interest and Bank Loans	349	500	(151)
0096	Government Securities	-	-	-
		349	500	(151)
0100	General			
0110	Donations	-	-	-
0120	Contributions	4,124	500	3,624
		4,124	500	3,624
	Total	80,856	82,799	(1,943)

Year to Date 2012		
Actual €	Budget €	Variance €
c	d	c-d
75,720	75,299	421
-	-	-
-	-	-
-	-	-
-	5,000	(5,000)
75,720	80,299	(4,579)
221	-	221
442	1,500	(1,058)
-	-	-
-	-	-
663	1,500	(837)
		-
349	500	(151)
-	-	-
349	500	(151)
-	-	-
4,124	500	3,624
4,124	500	3,624
80,856	82,799	(1,943)

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	First Quarter: January - March 2012			Year to Date 2012		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
1	Expenditure	a	b	a-b	c	d	c-d
1000	Personal Emoluments						
1100	Mayor's & Councillors' allowance	1,604	1,604	-	1,604	1,604	-
1200	Employee salaries and wages	12,937	4,533	8,404	12,937	4,533	8,404
1300	Bonuses	-	318	(318)	-	318	(318)
1400	Income supplements	-	-	-	-	-	-
1500	Social Security Contributions	806	958	(152)	806	958	(152)
1600	Allowances	-	-	-	-	-	-
1700	Overtime	-	-	-	-	-	-
		15,347	7,413	7,934	15,347	7,413	7,934
2000	Operations and maintenance						
2100	Utilities	2,535	2,500	35	2,535	2,500	35
2200	Materials and supplies	1,138	700	438	1,138	700	438
2300	Repair and upkeep (works)	814	2,600	(1,786)	814	2,600	(1,786)
2400	Rent	3,204	2,932	272	3,204	2,932	272
2500	International memberships	18	300	(282)	18	300	(282)
2600	Office services	3,542	500	3,042	3,542	500	3,042
2700	Transport	1,706	900	806	1,706	900	806
2800	Travel	-	-	-	-	-	-
2900	Information services	247	700	(453)	247	700	(453)
3000	Contractual services	19,290	23,847	(4,557)	19,290	23,847	(4,557)
3100	Professional services	3,449	3,000	449	3,449	3,000	449
3200	Training	175	-	175	175	-	175
3300	Community and hospitality	4,099	6,250	(2,151)	4,099	6,250	(2,151)
3400	Incidental expenses	-	350	(350)	-	350	(350)
3600	Local enforcement system	246	-	246	246	-	246
3600	Speed Cameras	-	-	-	-	-	-
		40,463	44,579	(4,116)	40,463	44,579	(4,116)

7000	Capital expenditure						
7001	Acquisition of property	-	-	-	-	-	-
7100	Construction	47,654	50,000	(2,346)	47,654	50,000	(2,346)
7200	Improvements	3,955	-	3,955	3,955	-	3,955
7300	Equipment	9,686	10,000	(314)	9,686	10,000	(314)
7500	Road Resurfacing & other projects	6,415	-	6,415	6,415	-	6,415
		67,710	60,000	7,710	67,710	60,000	7,710
	Total	123,520	111,992	11,528	123,520	111,992	11,528

3.0 Consolidated Schedule of Income & Expenditure

Quarter 01: January - March 2012

Acct No	Description	First Quarter: January - March 2012				Year to Date 2012			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	80,299	75,720	-	75,720	80,299	75,720	-	75,720
0020	Bye-laws	1,500	663	-	663	1,500	663	-	663
0090	Investment	500	349	-	349	500	349	-	349
0100	General	500	4,124	-	4,124	500	4,124	-	4,124
	Total	82,799	80,856	-	80,856	82,799	80,856	-	80,856
1	Expenditure								
1000	Personal emoluments	7,413	15,347	-	15,347	7,413	15,347	-	15,347
2000	Operations and maintenance	44,579	40,463	-	40,463	44,579	40,463	-	40,463
7000	Capital expenditure	60,000	67,710	-	67,710	60,000	67,710	-	67,710
	Total	111,992	123,520	-	123,520	111,992	123,520	-	123,520
	Balance	(29,193)	(42,664)	-	(42,664)	(29,193)	(42,664)	-	(42,664)

Notes:

5.0 Cash Flow Forecast

		First Quarter: January - March 2012			Year to Date 2012				
Acct No	Description				QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
		Actual €	Budget €	Variance €	Actual €	Actual €	Actual €	Actual €	Actual €
2	Income								
0000	Government								
0001	Annual	75,720	75,299	421	75,720	-	-	-	75,720
0002	Supplementary	-	-	-	-	-	-	-	-
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	-	5,000	(5,000)	-	-	-	-	-
0020	Bye-Laws								
0021	Community services	221	-	221	221	-	-	-	221
0036	Contravention of bye-laws	442	1,500	(1,058)	442	-	-	-	442
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	-	-	-	-	-	-	-
0090	Investment								
0091	Bank interest	349	500	(151)	349	-	-	-	349
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	4,124	500	3,624	4,124	-	-	-	4,124
TOTAL		80,856	82,799	(1,943)	80,856	-	-	-	80,856

1 Expenditure**1000 Personal emoluments**

1100	Mayor's allowance	1,604	1,604	-	1,604	-	-	-	1,604
1200	Employees salaries and wages	12,937	4,533	8,404	12,937	-	-	-	12,937
1300	Bonuses	-	318	(318)	-	-	-	-	-
1400	Income supplements	-	-	-	-	-	-	-	-
1500	Social security contributions	806	958	(152)	806	-	-	-	806
1600	Allowances	-	-	-	-	-	-	-	-
1700	Overtime	-	-	-	-	-	-	-	-

2000 Operations and maintenance

2100	Utilities	2,535	2,500	35	2,535	-	-	-	2,535
2200	Materials and supplies	1,138	700	438	1,138	-	-	-	1,138
2300	Repair and upkeep	814	2,600	(1,786)	814	-	-	-	814
2400	Rent	3,204	2,932	272	3,204	-	-	-	3,204
2500	International memberships	18	300	(282)	18	-	-	-	18
2600	Office services	3,542	500	3,042	3,542	-	-	-	3,542
2700	Transport	1,706	900	806	1,706	-	-	-	1,706
2800	Travel	-	-	-	-	-	-	-	-
2900	Information services	247	700	(453)	247	-	-	-	247
3000	Contractual services	19,290	23,847	(4,557)	19,290	-	-	-	19,290
3100	Professional services	3,449	3,000	449	3,449	-	-	-	3,449
3200	Training	175	-	175	175	-	-	-	175
3300	Community and hospitality	4,099	6,250	(2,151)	4,099	-	-	-	4,099
3400	Incidental expenses	-	350	(350)	-	-	-	-	-
3500	Local enforcement system	246	-	246	246	-	-	-	246
3600	Speed Cameras	-	-	-	-	-	-	-	-

7000 Capital expenditure

7001	Acquisition of property	-	-	-	-	-	-	-	-
7100	Construction	47,654	50,000	(2,346)	47,654	-	-	-	47,654
7200	Improvements	3,955	-	3,955	3,955	-	-	-	3,955
7300	Equipment	9,686	10,000	(314)	9,686	-	-	-	9,686
7500	Road Resurfacing & Other Projects	6,415	-	6,415	6,415	-	-	-	6,415

TOTAL**SURPLUS/DEFICIT**

123,520	111,992	11,528	123,520	-	-	-	123,520
(42,664)	(29,193)	(13,471)	(42,664)	-	-	-	(42,664)

Appendices

**Statement of Comprehensive Income
for the period ended 31 March 2012**

	2012	2011
	€	€
	<i>Jan - Mar</i>	<i>Jan - Dec</i>
Income		
Funds received from Central Government	75,720	310,709
Income raised under Local Enforcement System	442	262
Investment Income	349	2,212
General Income	4,345	32,107
	<u>80,856</u>	<u>345,290</u>
Expenditure		
Personal Emoluments	(15,347)	(63,910)
Operations and maintenance	(19,426)	(100,191)
Administration and other expenditure	(25,457)	(127,813)
	<u>(60,230)</u>	<u>(291,914)</u>
Profit for the period	20,626	53,376

Statement of Financial Position
as at 31 March 2012

	2012 €	2011 €
ASSETS		
Non-Current Assets		
Property, plant and equipment	599,534	536,242
	<u>599,534</u>	<u>536,242</u>
Current Assets		
Receivables	68,331	77,205
Cash and cash equivalents	153,444	209,724
	<u>221,775</u>	<u>286,929</u>
Total Assets	<u>821,309</u>	<u>823,171</u>
RESERVES AND LIABILITIES		
Reserves		
Retained earnings	677,020	656,394
Total equity	<u>677,020</u>	<u>656,394</u>
Non-Current Liabilities		
Deferred UIF Grants	46,399	47,249
	<u>46,399</u>	<u>47,249</u>
Current Liabilities		
Payables	91,985	112,655
Deferred income	5,905	6,873
	<u>97,890</u>	<u>119,528</u>
Total Liabilities	<u>144,289</u>	<u>166,777</u>
Total equity and liabilities	<u>821,309</u>	<u>823,171</u>

GHAJNSIELEM LOCAL COUNCIL**List of Receivables
as at 31 March 2012**

Details	Amount €
Central Region	48
Gozo Region	342
North Region	23
South East Region	23
South Region	42
Kunsill Malti għall-Isports	1,500
Water Services Corporation	1,048
Provision for general doubtful debtors	-
Amounts due on account of Local Enforcement System fines	-
Provision for LES fines still unpaid	-
Other receivables	250
Accrued income and prepaid expenditure	65,055
	<hr/>
	68,331
	<hr/>

GHAJNSIELEM LOCAL COUNCIL**List of Payables
as at 31 March 2012**

Details	Amount €
3a Malta Limited	960
Alberta Fire & Security	8,436
Anglu Camilleri	309
ARMS	33
Attard Ironmongery	182
BCD Graphics Limited	195
Carmel Vella	633
Richard Cauchi	(174)
Floorpul Cleaning Services	94
Fred Marble Works	570
G4S Security Services	53
Galea Curmi Engineering	140
Gatt Construction Limited	179
Gatt Tarmac Limited	6,506
Ghajnsielem FC	743
GMM & Associates	1,267
Godwin Sultana	828
Gozo Express Services	48
Gozo Press	212
Grimana	4
Guard & Warden Service	230
Information and data protection	47
J de Bono Printing Press	1,019
Jesmond Xuereb	25,232
Balance c/fwd to next page	47,746

Balance b/fwd from previous page	47,746
Joseph Caruana Co Limited	1,522
KIP Ghawdex Limited	4,314
Kunsill Malti għall-Isports	359
Mallia Property & Development	78
Michael Refalo	210
Oliver Smart Signs	5
Refalo Signs	273
Road Construction Co Limited	60
SG Solutions Limited	161
SS Lifts Limited	4,802
VSS Limited	8,436
Wasteserv Malta Ltd	11,639
Daniel Zerafa	1,087
LES amounts due to other local councils & other minor creditors	-
Grants not yet utilised	-
Accruals and deferred income	11,293
	<u>91,985</u>

GHAJNSIELEM LOCAL COUNCIL
Details of Quarterly Depreciation Charge
for the period ended 31 March 2012

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Construction Works	957	-	-	-	957
Office Furniture and Fittings	291	-	-	-	291
Plant and Machinery	488	-	-	-	488
Urban Improvements	1,880	-	-	-	1,880
Computer & Office Equipment	343	-	-	-	343
Outside Furniture	461	-	-	-	461
TOTAL	4,420	-	-	-	4,420

GHAJNSIELEM LOCAL COUNCIL
Details of Employees analysed per quarter
for the period ended 31 March 2012

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