

GHAJNSIELEM LOCAL COUNCIL

Quarterly Financial Performance Report

for the third quarter July - Sept 2012

Quarterly Financial Performance Report

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

Acct No	Description	Third Quarter: July - Sept 2012			Year to Date 2012		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	74,878	80,299	(5,421)	226,197	240,897	(14,700)
0020	Bye-laws	2,284	1,500	784	3,948	4,500	(552)
0090	Investment	446	500	(54)	1,247	1,500	(253)
0100	General	(565)	500	(1,065)	8,808	1,500	7,308
	Total	77,043	82,799	(5,756)	240,200	248,397	(8,197)
1	Expenditure						
1000	Personal emoluments	13,964	8,095	5,869	42,150	26,838	15,312
2000	Operations and maintenance	44,802	41,497	3,305	129,164	130,573	(1,409)
7000	Capital expenditure	12,163	89,000	(76,837)	105,244	169,000	(63,756)
	Total	70,929	138,592	(67,663)	276,558	326,411	(49,853)
	Balance	6,114	(55,793)	61,907	(36,358)	(78,014)	41,656

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	Third Quarter: July - Sept 2012		
		Actual €	Budget €	Variance €
2	Income	a	b	a-b
0000	Government			
0001	Annual	74,878	75,299	(421)
0002	Supplementary	-	-	-
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	-	5,000	(5,000)
		74,878	80,299	(5,421)
0020	Bye-laws			
0021	Community services	1,894	-	1,894
0036	Contravention of bye-laws	390	1,500	(1,110)
0056	Contributions and donations	-	-	-
0066	General	-	-	-
		2,284	1,500	784
0090	Investment			
0091	Bank interest and Bank Loans	446	500	(54)
0096	Government Securities	-	-	-
		446	500	(54)
0100	General			
0110	Donations	-	-	-
0120	Contributions	(565)	500	(1,065)
		(565)	500	(1,065)
	Total	77,043	82,799	(5,756)

Year to Date 2012		
Actual €	Budget €	Variance €
c	d	c-d
226,197	225,897	300
-	-	-
-	-	-
-	-	-
-	15,000	(15,000)
226,197	240,897	(14,700)
2,663		2,663
1,285	4,500	(3,215)
-	-	-
-	-	-
3,948	4,500	(552)
		-
1,247	1,500	(253)
-	-	-
1,247	1,500	(253)
-	-	-
8,808	1,500	7,308
8,808	1,500	7,308
240,200	248,397	(8,197)

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	Thrd Quarter: July - Sept 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	-	4,811	5,611	(800)
1200	Employee salaries and wages	11,341	5,216	6,125	31,421	14,965	16,456
1300	Bonuses	-	318	(318)	-	991	(991)
1400	Income supplements	-	-	-	-	-	-
1500	Social Security Contributions	1,019	957	62	2,718	2,871	(153)
1600	Allowances	-	-	-	3,200	2,400	800
1700	Overtime	-	-	-	-	-	-
		13,964	8,095	5,869	42,150	26,838	15,312
2000	Operations and maintenance						
2100	Utilities	604	2,500	(1,896)	5,542	7,500	(1,958)
2200	Materials and supplies	759	700	59	2,826	2,100	726
2300	Repair and upkeep (works)	1,361	2,600	(1,239)	2,412	7,800	(5,388)
2400	Rent	3,296	250	3,046	8,218	3,432	4,786
2500	International memberships	-	300	(300)	185	900	(715)
2600	Office services	981	500	481	5,940	1,500	4,440
2700	Transport	(22)	900	(922)	2,181	2,700	(519)
2800	Travel	1,979	-	1,979	3,739	3,000	739
2900	Information services	138	300	(162)	470	1,300	(830)
3000	Contractual services	23,989	23,847	142	69,753	71,541	(1,788)
3100	Professional services	3,692	3,000	692	13,614	9,000	4,614
3200	Training	470	-	470	1,255	-	1,255
3300	Community and hospitality	7,470	6,250	1,220	12,592	18,750	(6,158)
3400	Incidental expenses	-	350	(350)	-	1,050	(1,050)
3600	Local enforcement system	85	-	85	437	-	437
3600	Speed Cameras	-	-	-	-	-	-
		44,802	41,497	3,305	129,164	130,573	(1,409)

7000	Capital expenditure						
7001	Acquisition of property	-	-	-	-	-	-
7100	Construction	4,192	-	4,192	66,836	50,000	16,836
7200	Improvements	7,938	-	7,938	21,659	-	21,659
7300	Equipment	33	25,000	(24,967)	10,145	55,000	(44,855)
7500	Road Resurfacing & other projects	-	64,000	(64,000)	6,604	64,000	(57,396)
		12,163	89,000	(76,837)	105,244	169,000	(63,756)
	Total	70,929	138,592	(67,663)	276,558	326,411	(49,853)

3.0 Consolidated Schedule of Income & Expenditure

Quarter 03: July - Sept 2012

Acct No	Description	Third Quarter: July - Sept 2012				Year to Date 2012			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	80,299	74,878	-	74,878	240,897	226,197	-	226,197
0020	Bye-laws	1,500	2,284	-	2,284	4,500	3,948	-	3,948
0090	Investment	500	446	-	446	1,500	1,247	-	1,247
0100	General	500	(565)	-	565	1,500	8,808	-	8,808
	Total	82,799	77,043	-	77,043	248,397	240,200	-	240,200
1	Expenditure								
1000	Personal emoluments	8,095	13,964	-	13,964	26,838	42,150	-	42,150
2000	Operations and maintenance	41,497	44,802	-	44,802	130,573	129,164	-	129,164
7000	Capital expenditure	89,000	12,163	-	12,163	169,000	105,244	-	105,244
	Total	138,592	70,929	-	70,929	326,411	276,558	-	276,558
	Balance	(55,793)	6,114	-	6,114	(78,014)	(36,358)	-	(36,358)

Notes:

5.0 Cash Flow Forecast

Acct No	Description	Third Quarter: July - Sept 2012			Year to Date 2012				
		Actual €	Budget €	Variance €	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
					Actual €	Actual €	Actual €	Actual €	Actual €
2	Income								
0000	Government								
0001	Annual	74,878	75,299	(421)	75,720	75,599	74,878	-	226,197
0002	Supplementary	-	-	-	-	-	-	-	-
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	-	5,000	(5,000)	-	-	-	-	-
0020	Bye-Laws								
0021	Community services	1,894	-	1,894	221	548	1,894	-	2,663
0036	Contravention of bye-laws	390	1,500	(1,110)	442	453	390	-	1,285
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	-	-	-	-	-	-	-
0090	Investment								
0091	Bank interest	446	500	(54)	349	452	446	-	1,247
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	565	500	(1,065)	4,124	5,249	(565)	-	8,808
TOTAL		77,043	82,799	(5,756)	80,856	82,301	77,043	-	240,200

1 Expenditure

1000 Personal emoluments

1100	Mayor's allowance	1,604	1,604	-	1,604	1,603	1,604	-	4,811
1200	Employees salaries and wages	11,341	5,216	6,125	12,937	7,143	11,341	-	31,421
1300	Bonuses	-	318	-	-	-	-	-	-
1400	Income supplements	-	-	-	-	-	-	-	-
1500	Social security contributions	1,019	957	62	806	893	1,019	-	2,718
1600	Allowances	-	-	-	-	3,200	-	-	3,200
1700	Overtime	-	-	-	-	-	-	-	-

2000 Operations and maintenance

2100	Utilities	604	2,500	(1,896)	2,535	2,403	604	-	5,542
2200	Materials and supplies	759	700	59	1,138	929	759	-	2,826
2300	Repair and upkeep	1,361	2,600	(1,239)	814	237	1,361	-	2,412
2400	Rent	3,296	250	3,046	3,204	1,718	3,296	-	8,218
2500	International memberships	-	300	(300)	18	167	-	-	185
2600	Office services	981	500	481	3,542	1,417	981	-	5,940
2700	Transport	22	900	(922)	1,706	497	(22)	-	2,181
2800	Travel	1,979	-	1,979	-	1,760	1,979	-	3,739
2900	Information services	138	300	(162)	247	85	138	-	470
3000	Contractual services	23,989	23,847	142	19,290	26,473	23,989	-	69,752
3100	Professional services	3,692	3,000	692	3,449	6,473	3,692	-	13,614
3200	Training	470	-	470	175	610	470	-	1,255
3300	Community and hospitality	7,470	6,250	1,220	4,099	1,023	7,470	-	12,592
3400	Incidental expenses	-	350	(350)	-	-	-	-	-
3500	Local enforcement system	85	-	85	247	106	85	-	438
3600	Speed Cameras	-	-	-	-	-	-	-	-

7000 Capital expenditure

7001	Acquisition of property	-	-	-	-	-	-	-	-
7100	Construction	4,192	-	4,192	47,654	14,990	4,192	-	66,836
7200	Improvements	7,938	-	7,938	3,955	9,766	7,938	-	21,659
7300	Equipment	33	25,000	(24,967)	9,686	426	33	-	10,145
7500	Road Resurfacing & Other Projects	-	64,000	(64,000)	6,415	189	-	-	6,604

TOTAL

SURPLUS/DEFICIT

70,929	138,592	(67,345)	123,521	82,108	70,929	-	276,558
6,114	(55,793)	61,589	(42,665)	193	6,114	-	(36,358)

Appendices

Statement of Comprehensive Income
for the period ended 30 September 2012

	2012	2011
	€	€
	<i>Jan - Sept</i>	<i>Jan - Dec</i>
Income		
Funds received from Central Government	226,197	310,709
Income raised under Local Enforcement System	1,285	262
Investment Income	1,247	2,212
General Income	11,471	32,107
	<u>240,200</u>	<u>345,290</u>
Expenditure		
Personal Emoluments	(42,150)	(63,910)
Operations and maintenance	(69,169)	(100,191)
Administration and other expenditure	(74,233)	(127,813)
	<u>(185,552)</u>	<u>(291,914)</u>
Profit for the year	54,648	53,376

Statement of Financial Position
as at 30 September 2012

	2012 €	2011 €
ASSETS		
Non-Current Assets		
Property, plant and equipment	627,250	536,242
	<u>627,250</u>	<u>536,242</u>
Current Assets		
Receivables	10,004	77,205
Cash and cash equivalents	182,638	209,724
	<u>192,642</u>	<u>286,929</u>
Total Assets	<u>819,892</u>	<u>823,171</u>
RESERVES AND LIABILITIES		
Reserves		
Retained earnings	712,070	656,394
Total reserves	<u>712,070</u>	<u>656,394</u>
Non-Current Liabilities		
Deferred UIF Grants	42,409	47,249
	<u>42,409</u>	<u>47,249</u>
Current Liabilities		
Payables	59,535	112,655
Deferred income	5,878	6,873
	<u>65,413</u>	<u>119,528</u>
Total Liabilities	<u>107,822</u>	<u>166,777</u>
Total reserves and liabilities	<u>819,892</u>	<u>823,171</u>

GHAJNSIELEM LOCAL COUNCIL**List of Receivables
as at 30 September 2012**

Details	Amount €
Central Region	114
Gozo Region	973
North Region	88
South East Region	27
South Region	78
Kunsill Malti Għall-Isports	1,500
Water Services Corporation	1,264
Provision for general doubtful debtors	-
Amounts due on account of Local Enforcement System fines	-
Provision for LES fines still unpaid	-
Other receivables	-
Accrued income and prepaid expenditure	5,960
	<u>10,004</u>

GHAJNSIELEM LOCAL COUNCIL**List of Payables
as at 30 September 2012**

Details	Amount €
3a Malta Limited	3
Alberta Fire & Security	8,436
Carmel Vella	1,562
Gatt Tarmac Ltd	6,506
GMM & Associates	1,267
Grimana	4
Jesmond Xuereb	313
SS Lifts Ltd	4,802
Wasteserv Malta Ltd	11,465
Grants not yet utilised	-
Accruals and deferred income	25,177
	<u>59,535</u>

GHAJNSIELEM LOCAL COUNCIL
Details of Quarterly Depreciation Charge
for the period ended 30 September 2012

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Construction Works	957	2,084	3,270	-	6,311
Office Furniture and Fittings	291	756	1,383	-	2,430
Plant and Machinery	488	962	1,413	-	2,863
Urban Improvements	1,880	3,821	5,713	-	11,414
Computer & Office Equipment	343	710	1,076	-	2,129
Outside Furniture	461	926	1,383	-	2,770
TOTAL	4,420	9,259	14,238	-	27,917

GHAJNSIELEM LOCAL COUNCIL
Details of Employees analysed per quarter
for the period ended 30 September 2012

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