

LOCAL COUNCIL GHAJNSIELEM
Quarterly Financial Performance Report
for the fourth quarter October - December 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 | Fourth Quarter: October - December 2012 | | | Year to Date 2012 | | |
|----------|----------------------------|---|---------------|-----------------|-------------------|-----------------|-----------------|
| | | Actual € | Budget € | Variance € | Actual € | Budget € | Variance € |
| 2 | Income | | | | | | |
| 0001 | Government | 86,441 | 80,298 | 6,143 | 312,638 | 321,195 | (8,557) |
| 0020 | Bye-laws | 260 | 1,500 | (1,240) | 4,208 | 6,000 | (1,792) |
| 0090 | Investment | 695 | 500 | 195 | 1,942 | 2,000 | (58) |
| 0100 | General | (3,017) | 500 | (3,517) | 5,791 | 2,000 | 3,791 |
| | Total | 84,379 | 82,798 | 1,581 | 324,579 | 331,195 | (6,616) |
| 1 | Expenditure | | | | | | |
| 1000 | Personal emoluments | 21,717 | 11,797 | 9,920 | 63,867 | 38,636 | 25,231 |
| 2000 | Operations and maintenance | 60,452 | 41,497 | 18,955 | 189,616 | 172,070 | 17,546 |
| 7000 | Capital expenditure | 36,201 | - | 36,201 | 141,445 | 169,000 | (27,555) |
| | Total | 118,370 | 53,294 | 65,076 | 394,928 | 379,706 | 15,222 |
| | Balance | (33,991) | 29,504 | (63,495) | (70,349) | (48,511) | (21,838) |

Notes:

2.2 Detailed Budget Variations of Income

| Acct No | Description | Fourth Quarter: October - December 2012 | | |
|-------------|------------------------------|---|-------------|---------------|
| | | Actual € | Budget € | Variance € |
| 2 | Income | a | b | a-b |
| 0000 | Government | | | |
| 0001 | Annual | 74,998 | 75,298 | (300) |
| 0002 | Supplementary | - | - | - |
| 0003 | Special needs | - | - | - |
| 0004 | Public/government entities | - | - | - |
| 0015 | Other | 11,443 | 5,000 | 6,443 |
| | | 86,441 | 80,298 | 6,143 |
| 0020 | Bye-laws | | | |
| 0021 | Community services | (45) | - | (45) |
| 0036 | Contravention of bye-laws | 305 | 1,500 | (1,195) |
| 0056 | Contributions and donations | - | - | - |
| 0066 | General | - | - | - |
| | | 260 | 1,500 | (1,240) |
| 0090 | Investment | | | |
| 0091 | Bank interest and Bank Loans | 695 | 500 | 195 |
| 0096 | Government Securities | - | - | - |
| | | 695 | 500 | 195 |
| 0100 | General | | | |
| 0110 | Donations | - | - | - |
| 0120 | Contributions | (3,017) | 500 | (3,517) |
| | | (3,017) | 500 | (3,517) |
| | Total | 84,379 | 82,798 | 1,581 |

| Year to Date 2012 | | |
|-------------------|-------------|---------------|
| Actual € | Budget € | Variance € |
| c | d | c-d |
| 301,195 | 301,195 | - |
| - | - | - |
| - | - | - |
| - | - | - |
| 11,443 | 20,000 | (8,557) |
| 312,638 | 321,195 | (8,557) |
| 2,618 | - | 2,618 |
| 1,590 | 6,000 | (4,410) |
| - | - | - |
| - | - | - |
| 4,208 | 6,000 | (1,792) |
| - | - | - |
| 1,942 | 2,000 | (58) |
| - | - | - |
| 1,942 | 2,000 | (58) |
| - | - | - |
| 5,791 | 2,000 | 3,791 |
| 5,791 | 2,000 | 3,791 |
| 324,579 | 331,195 | (6,616) |

2.2 Detailed Budget Variations of Expenditure

| Acct No | Description | Fourth Quarter: October - December 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 | 3,328 | 2,403 | 925 | 8,139 | 8,014 | 125 |
| 1200 | Employee salaries and wages | 13,810 | 5,216 | 8,594 | 45,231 | 20,182 | 25,049 |
| 1300 | Bonuses | 1,072 | 355 | 717 | 1,072 | 1,345 | (273) |
| 1400 | Income supplements | 815 | 465 | 350 | 815 | 466 | 349 |
| 1500 | Social Security Contributions | 1,092 | 958 | 134 | 3,810 | 3,829 | (19) |
| 1600 | Allowances | 1,600 | 2,400 | (800) | 4,800 | 4,800 | - |
| 1700 | Overtime | - | - | - | - | - | - |
| | | 21,717 | 11,797 | 9,920 | 63,867 | 38,636 | 25,231 |
| 2000 | Operations and maintenance | | | | | | |
| 2100 | Utilities | 2,424 | 2,500 | (76) | 7,966 | 10,000 | (2,034) |
| 2200 | Materials and supplies | 1,899 | 700 | 1,199 | 4,725 | 2,800 | 1,925 |
| 2300 | Repair and upkeep (works) | 870 | 2,600 | (1,730) | 3,282 | 10,400 | (7,118) |
| 2400 | Rent | (401) | 250 | (651) | 7,817 | 3,682 | 4,135 |
| 2500 | International memberships | 200 | 300 | (100) | 385 | 1,200 | (815) |
| 2600 | Office services | 722 | 500 | 222 | 6,662 | 2,000 | 4,662 |
| 2700 | Transport | 349 | 900 | (551) | 2,530 | 3,600 | (1,070) |
| 2800 | Travel | 7,717 | - | 7,717 | 11,456 | 3,000 | 8,456 |
| 2900 | Information services | 254 | 300 | (46) | 724 | 1,600 | (876) |
| 3000 | Contractual services | 29,228 | 23,847 | 5,381 | 98,981 | 95,388 | 3,593 |
| 3100 | Professional services | 13,259 | 3,000 | 10,259 | 26,873 | 12,000 | 14,873 |
| 3200 | Training | - | - | - | 1,255 | - | 1,255 |
| 3300 | Community and hospitality | 3,797 | 6,250 | (2,453) | 16,389 | 25,000 | (8,611) |
| 3400 | Incidental expenses | 117 | 350 | (233) | 117 | 1,400 | (1,283) |
| 3600 | Local enforcement system | 17 | - | 17 | 454 | - | 454 |
| 3600 | Speed Cameras | - | - | - | - | - | - |
| | | 60,452 | 41,497 | 18,955 | 189,616 | 172,070 | 17,546 |

| | |
|-------------|-----------------------------------|
| 7000 | Capital expenditure |
| 7001 | Acquisition of property |
| 7100 | Construction |
| 7200 | Improvements |
| 7300 | Equipment |
| 7500 | Road Resurfacing & other projects |
| | Total |

| | | |
|----------|--------|----------|
| - | - | - |
| (2,594) | - | (2,594) |
| (19,246) | - | (19,246) |
| 36,586 | - | 36,586 |
| 21,455 | - | 21,455 |
| 36,201 | - | 36,201 |
| 118,370 | 53,294 | 65,076 |

| | | |
|---------|---------|----------|
| - | - | - |
| 64,242 | 50,000 | 14,242 |
| 2,413 | - | 2,413 |
| 46,731 | 55,000 | (8,269) |
| 28,059 | 64,000 | (35,941) |
| 141,445 | 169,000 | (27,555) |
| 394,928 | 379,706 | 15,222 |

3.0 Consolidated Schedule of Income & Expenditure

Quarter 04: October - December 2012

| Acct No | Description | Fourth Quarter: October - December 2012 | | | | Year to Date 2012 | | | |
|----------|----------------------------|---|-----------------|----------------|-----------------|-------------------|-----------------|----------------|-----------------|
| | | Budget € | Actual € | Committed € | Total | Budget € | Actual € | Committed € | Total |
| 2 | Income | | | | | | | | |
| 0001 | Government | 80,298 | 86,441 | - | 86,441 | 321,195 | 312,638 | - | 312,638 |
| 0020 | Bye-laws | 1,500 | 260 | - | 260 | 6,000 | 4,208 | - | 4,208 |
| 0090 | Investment | 500 | 695 | - | 695 | 2,000 | 1,942 | - | 1,942 |
| 0100 | General | 500 | (3,017) | - | 3,017 | 2,000 | 5,791 | - | 5,791 |
| | Total | 82,798 | 84,379 | - | 84,379 | 331,195 | 324,579 | - | 324,579 |
| 1 | Expenditure | | | | | | | | |
| 1000 | Personal emoluments | 11,797 | 21,717 | - | 21,717 | 38,636 | 63,867 | - | 63,867 |
| 2000 | Operations and maintenance | 41,497 | 60,452 | - | 60,452 | 172,070 | 189,616 | - | 189,616 |
| 7000 | Capital expenditure | - | 36,201 | - | 36,201 | 169,000 | 141,445 | - | 141,445 |
| | Total | 53,294 | 118,370 | - | 118,370 | 379,706 | 394,928 | - | 394,928 |
| | Balance | 29,504 | (33,991) | - | (33,991) | (48,511) | (70,349) | - | (70,349) |

Notes:

5.0 Cash Flow Forecast

| Acct No | Description | Fourth Quarter: October - December 2012 | | | Year to Date 2012 | | | | |
|--------------|-----------------------------|---|---------------|---------------|-------------------|---------------|---------------|---------------|----------------|
| | | | | | QTR 1 | QTR 2 | QTR 3 | QTR 4 | TOTAL |
| | | Actual € | Budget € | Variance € | Actual € | Actual € | Actual € | Actual € | Actual € |
| 2 | Income | | | | | | | | |
| 0000 | Government | | | | | | | | |
| 0001 | Annual | 74,998 | 75,298 | (300) | 75,720 | 75,599 | 74,878 | 74,998 | 301,195 |
| 0002 | Supplementary | - | - | - | - | - | - | - | - |
| 0003 | Special needs | - | - | - | - | - | - | - | - |
| 0004 | Public/government entities | - | - | - | - | - | - | - | - |
| 0015 | Other | 11,443 | 5,000 | 6,443 | - | - | - | 11,443 | 11,443 |
| 0020 | Bye-Laws | | | | | | | | |
| 0021 | Community services | (45) | - | (45) | 221 | 548 | 1,894 | (45) | 2,618 |
| 0036 | Contravention of bye-laws | 305 | 1,500 | (1,195) | 442 | 453 | 390 | 305 | 1,590 |
| 0056 | Contributions and donations | - | - | - | - | - | - | - | - |
| 0066 | General | - | - | - | - | - | - | - | - |
| 0090 | Investment | | | | | | | | |
| 0091 | Bank interest | 695 | 500 | 195 | 349 | 452 | 446 | 695 | 1,942 |
| 0096 | Government securities | - | - | - | - | - | - | - | - |
| 0100 | General | | | | | | | | |
| 0110 | Donations | - | - | - | - | - | - | - | - |
| 0120 | Contributions | 3,017 | 500 | (3,517) | 4,124 | 5,249 | (565) | (3,017) | 5,791 |
| TOTAL | | 84,379 | 82,798 | 1,581 | 80,856 | 82,301 | 77,043 | 84,379 | 324,579 |

1 Expenditure**1000 Personal emoluments**

| | | | | | | | | | |
|------|-------------------------------|--------|-------|-------|--------|-------|--------|--------|--------|
| 1100 | Mayor's allowance | 3,328 | 2,403 | 925 | 1,604 | 1,603 | 1,604 | 3,328 | 8,139 |
| 1200 | Employees salaries and wages | 13,810 | 5,216 | 8,594 | 12,937 | 7,143 | 11,341 | 13,810 | 45,231 |
| 1300 | Bonuses | 1,072 | 355 | 717 | - | - | - | 1,072 | 1,072 |
| 1400 | Income supplements | 815 | 465 | 350 | - | - | - | 815 | 815 |
| 1500 | Social security contributions | 1,092 | 958 | 134 | 806 | 893 | 1,019 | 1,092 | 3,810 |
| 1600 | Allowances | 1,600 | 2,400 | (800) | - | 3,200 | - | 1,600 | 4,800 |
| 1700 | Overtime | - | - | - | - | - | - | - | - |

2000 Operations and maintenance

| | | | | | | | | | |
|------|---------------------------|--------|--------|---------|--------|--------|--------|--------|--------|
| 2100 | Utilities | 2,424 | 2,500 | (76) | 2,535 | 2,403 | 604 | 2,424 | 7,966 |
| 2200 | Materials and supplies | 1,899 | 700 | 1,199 | 1,138 | 929 | 759 | 1,899 | 4,725 |
| 2300 | Repair and upkeep | 870 | 2,600 | (1,730) | 814 | 237 | 1,361 | 870 | 3,282 |
| 2400 | Rent | (401) | 250 | (651) | 3,204 | 1,718 | 3,296 | (401) | 7,817 |
| 2500 | International memberships | 200 | 300 | (100) | 18 | 167 | - | 200 | 385 |
| 2600 | Office services | 722 | 500 | 222 | 3,542 | 1,417 | 981 | 722 | 6,662 |
| 2700 | Transport | 349 | 900 | (551) | 1,706 | 497 | 22 | 349 | 2,530 |
| 2800 | Travel | 7,717 | - | 7,717 | - | 1,760 | 1,979 | 7,717 | 11,456 |
| 2900 | Information services | 254 | 300 | (46) | 247 | 85 | 138 | 254 | 724 |
| 3000 | Contractual services | 29,228 | 23,847 | 5,381 | 19,290 | 26,473 | 23,989 | 29,228 | 98,980 |
| 3100 | Professional services | 13,259 | 3,000 | 10,259 | 3,449 | 6,473 | 3,692 | 13,259 | 26,873 |
| 3200 | Training | - | - | - | 175 | 610 | 470 | - | 1,255 |
| 3300 | Community and hospitality | 3,797 | 6,250 | (2,453) | 4,099 | 1,023 | 7,470 | 3,797 | 16,389 |
| 3400 | Incidental expenses | 117 | 350 | (233) | - | - | - | 117 | 117 |
| 3500 | Local enforcement system | 17 | - | 17 | 247 | 106 | 85 | 17 | 455 |
| 3600 | Speed Cameras | - | - | - | - | - | - | - | - |

7000 Capital expenditure

| | | | | | | | | | |
|------|-----------------------------------|----------|---|----------|--------|--------|-------|----------|--------|
| 7001 | Acquisition of property | - | - | - | - | - | - | - | - |
| 7100 | Construction | (2,594) | - | (2,594) | 47,654 | 14,990 | 4,192 | (2,594) | 64,242 |
| 7200 | Improvements | (19,246) | - | (19,246) | 3,955 | 9,766 | 7,938 | (19,246) | 2,413 |
| 7300 | Equipment | 36,586 | - | 36,586 | 9,686 | 426 | 33 | 36,586 | 46,731 |
| 7500 | Road Resurfacing & Other Projects | 21,455 | - | 21,455 | 6,415 | 189 | - | 21,455 | 28,059 |

TOTAL**SURPLUS/DEFICIT**

| | | | | | | | |
|----------|--------|----------|----------|--------|--------|----------|----------|
| 118,370 | 53,294 | 65,076 | 123,521 | 82,108 | 70,929 | 118,370 | 394,928 |
| (33,991) | 29,504 | (63,495) | (42,665) | 193 | 6,114 | (33,991) | (70,349) |

Appendices

**Statement of Comprehensive Income
for the year ended 31 December 2012**

| | 2012 | 2011 |
|--|------------------|------------------|
| | € | € |
| | | <i>Restated</i> |
| Income | | |
| Funds received from Central Government | 312,638 | 310,709 |
| Income raised under Local Enforcement System | 1,590 | 262 |
| Investment Income | 1,942 | 2,212 |
| General Income | 8,409 | 33,107 |
| | <u>324,579</u> | <u>346,290</u> |
| Expenditure | | |
| Personal Emoluments | (63,867) | (63,910) |
| Operations and maintenance | (96,619) | (100,191) |
| Administration and other expenditure | (142,521) | (181,621) |
| | <u>(303,007)</u> | <u>(345,722)</u> |
| Comprehensive Income for the year | 21,572 | 568 |

Statement of Financial Position
as at 31 December 2012

| | 2012 € | 2011 € <i>Restated</i> |
|-------------------------------------|----------------|------------------------------|
| ASSETS | | |
| Non-Current Assets | | |
| Property, plant and equipment | 575,355 | 483,434 |
| | <u>575,355</u> | <u>483,434</u> |
| Current Assets | | |
| Receivables | 59,057 | 77,205 |
| Cash and cash equivalents | 170,348 | 215,508 |
| | <u>229,405</u> | <u>292,713</u> |
| Total Assets | <u>804,760</u> | <u>776,147</u> |
| RESERVES AND LIABILITIES | | |
| Reserves | | |
| Retained earnings | 625,158 | 603,586 |
| Total equity | <u>625,158</u> | <u>603,586</u> |
| Non-Current Liabilities | | |
| Deferred UIF Grants | 98,194 | 47,249 |
| | <u>98,194</u> | <u>47,249</u> |
| Current Liabilities | | |
| Payables | 67,314 | 118,439 |
| Deferred income | 14,094 | 6,873 |
| | <u>81,408</u> | <u>125,312</u> |
| Total Liabilities | <u>179,602</u> | <u>172,561</u> |
| Total equity and liabilities | <u>804,760</u> | <u>776,147</u> |

LOCAL COUNCIL GHAJNSIELEM

**List of Receivables
as at 31 December 2012**

| Details | Amount € |
|--|---------------------|
| Central Regional Committee | 131 |
| Gozo Regional Committee | 906 |
| North Regional Committee | 97 |
| South Regional Committee | 75 |
| South-Eastern Regional Committee | 28 |
| Kunsill Malti għall-Sports | 1,500 |
| Water Services Corporation | 1,350 |
| 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 | 54,970 |
| | <u>59,057</u> |

LOCAL COUNCIL GHAIJSIELEM

**List of Payables
as at 31 December 2012**

| Details | Amount € |
|---|---------------------|
| 3a Malta Limited | 1,673 |
| Alberta fire & security | 8,436 |
| B. Grima & sons Ltd | 940 |
| Compass Group Ltd | 152 |
| D Illumination | 80 |
| G4S security services | 53 |
| Gatt Tarmac Ltd | 6,506 |
| Grand Hotel | 1,160 |
| Grimana | 4 |
| General Tech Services | 4,382 |
| Jesmond Xuereb | 513 |
| KIP Ghawdex | 4,735 |
| Malta Glass creations | 59 |
| Mita | 10 |
| SG Solutions | 429 |
| SS Lifts | 1,162 |
| Vodafone Malta | 16 |
| Wasteserv | 14,335 |
| LES amounts due to other local councils & other minor creditors | - |
| Accruals and deferred income | 14,088 |
| | <u>58,733</u> |

LOCAL COUNCIL GHAIJSIELEM
Details of Quarterly Depreciation Charge
for the year ended 31 December 2012

| Details | Amount | | | | |
|--|--------------|---------------|---------------|--------------|---------------|
| | Quarter 1 | Quarter 2 | Quarter 3 | Quarter 4 | TOTAL |
| | € | € | € | € | € |
| Construction Works | 957 | 2,084 | 3,270 | (6,311) | - |
| Buildings | - | - | - | 2,414 | 2,414 |
| Office Furniture and Fittings | 291 | 756 | 1,383 | (428) | 2,002 |
| Plant & Machinery | 488 | 962 | 1,413 | - | 2,863 |
| Urban Improvements & Outside Furniture | 2,341 | 4,747 | 7,096 | (3,894) | 10,290 |
| Computer & Office Equipment | 343 | 710 | 1,076 | 4,483 | 6,612 |
| Motor Vehicles | - | - | - | 4,885 | 4,885 |
| Special Programmes | 3,908 | 4,133 | 4,958 | 7,257 | 20,256 |
| Computer Software | - | - | - | 202 | 202 |
| TOTAL | 8,328 | 13,392 | 19,196 | 8,608 | 49,524 |

LOCAL COUNCIL GHAIJSIELEM
Details of Employees analysed per quarter
for the year ended 31 December 2012

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