

LOCAL COUNCIL GHAJNSIELEM
Quarterly Financial Performance Report
for the first quarter January - March 2014

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
List of Receivables	11
List of Payables	12
Details of Quarterly Depreciation Charge	13
Details of Employees Analysed per Quarter	14

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

Acct No	Description	First Quarter: January - March 2014			Year to Date 2014		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	78,813	80,074	(1,261)	78,813	80,074	(1,261)
0020	Bye-laws	219	500	(281)	219	500	(281)
0090	Investment	285	400	(115)	285	400	(115)
0100	General	953	1,100	(147)	953	1,100	(147)
	Total	80,270	82,074	(1,804)	80,270	82,074	(1,804)
1	Expenditure						
1000	Personal emoluments	17,477	22,257	(4,780)	17,477	22,257	(4,780)
2000	Operations and maintenance	34,787	35,883	(1,096)	34,787	35,883	(1,096)
7000	Capital expenditure	3,666	-	3,666	3,666	-	3,666
	Total	55,930	58,140	(2,210)	55,930	58,140	(2,210)
	Balance	24,340	23,934	406	24,340	23,934	406

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	First Quarter: January - March 2014		
		Actual €	Budget €	Variance €
2	Income	a	b	a-b
0000	Government			
0001	Annual	74,142	74,240	(98)
0002	Supplementary	2,346	-	2,346
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	2,325	5,834	(3,509)
		78,813	80,074	(1,261)
0020	Bye-laws			
0021	Community services	219	-	219
0036	Contravention of bye-laws	-	500	(500)
0056	Contributions and donations	-	-	-
0066	General	-	-	-
		219	500	(281)
0090	Investment			
0091	Bank interest and Bank Loans	285	400	(115)
0096	Government Securities	-	-	-
		285	400	(115)
0100	General			
0110	Donations	-	-	-
0120	Contributions	953	1,100	(147)
		953	1,100	(147)
	Total	80,270	82,074	(1,804)

Year to Date 2014		
Actual €	Budget €	Variance €
c	d	c-d
74,142	74,240	(98)
2,346	-	2,346
-	-	-
-	-	-
2,325	5,834	(3,509)
78,813	80,074	(1,261)
219	-	219
-	500	(500)
-	-	-
-	-	-
219	500	(281)
285	400	(115)
-	-	-
285	400	(115)
-	-	-
953	1,100	(147)
953	1,100	(147)
80,270	82,074	(1,804)

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	First Quarter: January - March 2014			Year to Date 2014		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
1	Expenditure	a	b	a-b	c	d	c-d
1000	Personal Emoluments						
1100	Mayor's & Councillors' allowance	1,717	1,717	-	1,717	1,717	-
1200	Employee salaries and wages	14,436	18,105	(3,669)	14,436	18,105	(3,669)
1300	Bonuses	-	1,326	(1,326)	-	1,326	(1,326)
1400	Income supplements	-	-	-	-	-	-
1500	Social Security Contributions	1,324	1,109	215	1,324	1,109	215
1600	Allowances	-	-	-	-	-	-
1700	Overtime	-	-	-	-	-	-
		17,477	22,257	(4,780)	17,477	22,257	(4,780)
2000	Operations and maintenance						
2100	Utilities	1,180	2,438	(1,258)	1,180	2,438	(1,258)
2200	Materials and supplies	2,476	375	2,101	2,476	375	2,101
2300	Repair and upkeep (works)	1,337	1,225	112	1,337	1,225	112
2400	Rent	-	-	-	-	-	-
2500	International memberships	1,858	20	1,838	1,858	20	1,838
2600	Office services	488	725	(237)	488	725	(237)
2700	Transport	1,024	300	724	1,024	300	724
2800	Travel	2,126	1,500	626	2,126	1,500	626
2900	Information services	184	450	(266)	184	450	(266)
3000	Contractual services	19,895	19,138	757	19,895	19,138	757
3100	Professional services	3,482	2,212	1,270	3,482	2,212	1,270
3200	Training	-	-	-	-	-	-
3300	Community and hospitality	737	7,500	(6,763)	737	7,500	(6,763)
3400	Incidental expenses	-	-	-	-	-	-
3600	Local enforcement system	-	-	-	-	-	-
3600	Speed Cameras	-	-	-	-	-	-
		34,787	35,883	(1,096)	34,787	35,883	(1,096)

7000	Capital expenditure						
7001	Acquisition of property	-	-	-	-	-	-
7100	Construction	1,816	-	1,816	1,816	-	1,816
7200	Improvements		-	-	-	-	-
7300	Equipment	1,850	-	1,850	1,850	-	1,850
7500	Road Resurfacing & other projects	-	-	-	-	-	-
		3,666	-	3,666	3,666	-	3,666
Total		55,930	58,140	(2,210)	55,930	58,140	(2,210)

3.0 Consolidated Schedule of Income & Expenditure

Quarter 01: January - March 2014

Acct No	Description	First Quarter: January - March 2014				Year to Date 2014			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	78,813	80,074	-	80,074	80,074	78,813	-	78,813
0020	Bye-laws	219	500	-	500	500	219	-	219
0090	Investment	285	400	-	400	400	285	-	285
0100	General	953	1,100	-	1,100	1,100	953	-	953
	Total	80,270	82,074	-	82,074	82,074	80,270	-	80,270
1	Expenditure								
1000	Personal emoluments	17,477	22,257	-	22,257	22,257	17,477	-	17,477
2000	Operations and maintenance	34,787	35,883	-	35,883	35,883	34,787	-	34,787
7000	Capital expenditure	3,666	-	-	-	-	3,666	-	3,666
	Total	55,930	58,140	-	58,140	58,140	55,930	-	55,930
	Balance	24,340	23,934	-	23,934	23,934	24,340	-	24,340

Notes:

5.0 Cash Flow Forecast

		First Quarter: January - March 2014			Year to Date 2014				
Acct No	Description	Actual	Budget	Variance	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
		€	€	€	Actual €	Actual €	Actual €	Actual €	Actual €
2	Income								
0000	Government								
0001	Annual	74,142	74,240	(98)	74,142	-	-	-	74,142
0002	Supplementary	2,346	-	2,346	2,346	-	-	-	2,346
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	2,325	5,834	(3,509)	2,325	-	-	-	2,325
0020	Bye-Laws								
0021	Community services	219	-	219	219	-	-	-	219
0036	Contravention of bye-laws	-	500	(500)	-	-	-	-	-
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	-	-	-	-	-	-	-
0090	Investment			-					
0091	Bank interest	285	400	(115)	285	-	-	-	285
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	953	1,100	(147)	953	-	-	-	953
TOTAL		80,270	82,074	(1,804)	80,270	-	-	-	80,270

1 Expenditure

1000 Personal emoluments

1100	Mayor's allowance	1,717	1,717	-	1,717	-	-	-	1,717
1200	Employees salaries and wages	14,436	18,105	(3,669)	14,436	-	-	-	14,436
1300	Bonuses	-	1,326	(1,326)	-	-	-	-	-
1400	Income supplements	-	-	-	-	-	-	-	-
1500	Social security contributions	1,324	1,109	215	1,324	-	-	-	1,324
1600	Allowances	-	-	-	-	-	-	-	-
1700	Overtime	-	-	-	-	-	-	-	-

2000 Operations and maintenance

2100	Utilities	1,180	2,438	(1,258)	1,180	-	-	-	1,180
2200	Materials and supplies	2,476	375	2,101	2,476	-	-	-	2,476
2300	Repair and upkeep	1,337	1,225	112	1,337	-	-	-	1,337
2400	Rent	-	-	-	-	-	-	-	-
2500	International memberships	1,858	20	1,838	1,858	-	-	-	1,858
2600	Office services	488	725	(237)	488	-	-	-	488
2700	Transport	1,024	300	724	1,024	-	-	-	1,024
2800	Travel	2,126	1,500	626	2,126	-	-	-	2,126
2900	Information services	184	450	(266)	184	-	-	-	184
3000	Contractual services	19,895	19,138	757	19,895	-	-	-	19,895
3100	Professional services	3,482	2,212	1,270	3,482	-	-	-	3,482
3200	Training	-	-	-	-	-	-	-	-
3300	Community and hospitality	737	7,500	(6,763)	737	-	-	-	737
3400	Incidental expenses	-	-	-	-	-	-	-	-
3500	Local enforcement system	-	-	-	-	-	-	-	-
3600	Speed Cameras	-	-	-	-	-	-	-	-

7000 Capital expenditure

7001	Acquisition of property	-	-	-	-	-	-	-	-
7100	Construction	1,816	-	1,816	1,816	-	-	-	1,816
7200	Improvements	-	-	-	-	-	-	-	-
7300	Equipment	1,850	-	1,850	1,850	-	-	-	1,850
7500	Road Resurfacing & Other Projects	-	-	-	-	-	-	-	-

TOTAL

SURPLUS/DEFICIT

55,930	58,140	(2,210)	55,930	-	-	-	55,930
24,340	23,934	406	24,340	-	-	-	24,340

Appendices

**Statement of Comprehensive Income
for the period ended 31 March 2014**

	2014 <i>Jan - Mar</i> €	2013 <i>Jan - Dec</i> €
Income		
Funds received from Central Government	78,813	342,766
Income raised under Local Enforcement System	-	1,626
Investment Income	285	1,570
General Income	1,172	18,109
	<u>80,270</u>	<u>364,071</u>
Expenditure		
Personal Emoluments	(17,477)	(72,879)
Operations and maintenance	(18,760)	(111,829)
Administration and other expenditure	(26,695)	(165,266)
	<u>(62,932)</u>	<u>(349,974)</u>
Comprehensive Income for the period	<u><u>17,338</u></u>	<u><u>14,097</u></u>

Statement of Financial Position
as at 31 March 2014

	2014 €	2013 €
ASSETS		
Non-Current Assets		
Property, plant and equipment	594,248	578,473
Intangible assets	624	660
	<u>594,872</u>	<u>579,133</u>
Current Assets		
Receivables	38,540	75,507
Cash and cash equivalents	163,875	157,678
	<u>202,415</u>	<u>233,185</u>
Total Assets	<u>797,287</u>	<u>812,318</u>
RESERVES AND LIABILITIES		
Reserves		
Retained earnings	674,107	656,769
Total equity	<u>674,107</u>	<u>656,769</u>
Non-Current Liabilities		
Deferred UIF Grants	84,450	86,776
	<u>84,450</u>	<u>86,776</u>
Current Liabilities		
Payables	28,769	58,812
Deferred income	9,961	9,961
	<u>38,730</u>	<u>68,773</u>
Total Liabilities	<u>123,180</u>	<u>155,549</u>
Total equity and liabilities	<u>797,287</u>	<u>812,318</u>

LOCAL COUNCIL GHJNSIELEM**List of Receivables
as at 31 March 2014**

Details	Amount €
Central Regional Committee	260
Gozo Regional Committee	2,158
Ministry for the Family	3,364
North Regional Committee	156
South Regional Committee	20
South-Eastern Regional Committee	48
Kunsill Malti għall-Sports	2,502
Water Services Corporation	1,660
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	28,372
	<hr/>
	38,540
	<hr/>

LOCAL COUNCIL GHAJNSIELEM**List of Payables
as at 31 March 2014**

Details	Amount €
Compass	93
Fit 4 Life	2,003
Gatt Tarmac	1,816
GTS	4,382
Playpen	30
Richard Cauchi	745
SS Lifts	1,162
Ta Dirjanu	72
Waste Serv	5,914
LES amounts due to other local councils & other minor creditors	-
Accruals and deferred income	12,552
	<u>28,769</u>

LOCAL COUNCIL GHAJNSIELEM
Details of Quarterly Depreciation Charge
for the period ended 31 March 2014

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Construction Works	582	-	-	-	582
Office Furniture and Fittings	453	-	-	-	453
Plant & Machinery	1,506	-	-	-	1,506
Urban Improvements & Outside Furniture	2,309	-	-	-	2,309
Computer & Office Equipment	232	-	-	-	232
Motor Vehicles	864	-	-	-	864
Special Programmes	4,685	-	-	-	4,685
Computer Software	36	-	-	-	36
TOTAL	10,667	-	-	-	10,667

LOCAL COUNCIL GHAJNSIELEM
Details of Employees analysed per quarter
for the period ended 31 March 2014

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