

LOCAL COUNCIL QORMI
Quarterly Financial Performance Report
for the second quarter April - June 2011

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 Debtors	11
List of Creditors	12 - 14
Details of Quarterly Depreciation Charge	15
Details of Employees Analysed per Quarter	16

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

Acct No	Description	Second Quarter: April - June 2011			Year to Date 2011		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	248,094	244,094	4,000	492,188	488,188	4,000
0020	Bye-laws	125,955	77,757	48,198	245,073	169,514	75,559
0090	Investment	46,000	50	45,950	46,000	59,800	(13,800)
0100	General	6,601	963	5,638	9,621	1,926	7,695
	Total	426,650	322,864	103,786	792,882	719,428	73,454
1	Expenditure						
1000	Personal emoluments	36,684	41,455	(4,771)	75,081	76,110	(1,029)
2000	Operations and maintenance	243,409	196,826	46,583	506,039	422,404	83,635
7000	Capital expenditure	147,012	75,207	71,805	294,580	210,114	84,466
	Total	427,105	313,488	113,617	875,700	708,628	167,072
	Balance	(455)	9,376	(9,831)	(82,818)	10,800	(93,618)

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	Second Quarter: April - June 2011		
		Actual €	Budget €	Variance €
2	Income	a	b	a-b
0000	Government			
0001	Annual	244,094	224,910	19,184
0002	Supplementary	-	-	-
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	4,000	19,184	(15,184)
		248,094	244,094	4,000
0020	Bye-laws			
0021	Community services	5,243	1,500	3,743
0036	Contravention of bye-laws	120,712	60,000	60,712
0056	Contributions and donations	-	-	-
0066	General	-	16,257	(16,257)
		125,955	77,757	48,198
0090	Investment			
0091	Bank interest and Loan Drawdowns	46,000	50	45,950
0096	Government Securities	-	-	-
		46,000	50	45,950
0100	General			
0110	Donations	-	-	-
0120	Contributions	6,601	963	5,638
		6,601	963	5,638
	Total	426,650	322,864	103,786

Year to Date 2011		
Actual €	Budget €	Variance €
c	d	c-d
488,188	449,820	38,368
-	-	-
-	-	-
-	-	-
4,000	38,368	(34,368)
492,188	488,188	4,000
6,561	3,000	3,561
238,512	134,000	104,512
-	-	-
-	32,514	(32,514)
245,073	169,514	75,559
46,000	59,800	(13,800)
-	-	-
46,000	59,800	(13,800)
-	-	-
9,621	1,926	7,695
9,621	1,926	7,695
792,882	719,428	73,454

Notes - Fund 0091 includes cash inflows emanating from APS Bank Loan Drawdown which took place in the second quarter April - June 2011.

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	Second Quarter: April - June 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	6,332	11,262	(4,930)	12,919	15,724	(2,805)
1200	Employee salaries and wages	25,897	25,852	45	51,735	51,704	31
1300	Bonuses	811	405	406	811	810	1
1400	Income supplements	-	364	(364)	727	728	(1)
1500	Social Security Contributions	2,374	2,372	2	4,728	4,744	(16)
1600	Allowances	-	-	-	2,565	-	2,565
1700	Overtime	1,270	1,200	70	1,596	2,400	(804)
		36,684	41,455	(4,771)	75,081	76,110	(1,029)
2000	Operations and maintenance						
2100	Utilities	3,520	4,131	(611)	6,448	8,262	(1,814)
2200	Materials and supplies	232	485	(253)	443	970	(527)
2300	Repair and upkeep (works)	8,791	21,085	(12,294)	35,128	42,172	(7,044)
2400	Rent	58	60	(2)	116	120	(4)
2500	International memberships	22	120	(98)	33	240	(207)
2600	Office services	1,639	1,897	(258)	3,541	3,794	(253)
2700	Transport	814	638	176	1,589	1,276	313
2800	Travel	3,916	-	3,916	3,916	-	3,916
2900	Information services	1,927	2,550	(623)	3,387	5,100	(1,713)
3000	Contractual services	127,956	131,397	(3,441)	265,238	262,794	2,444
3100	Professional services	8,421	8,015	406	17,674	16,030	1,644
3200	Training	1,350	510	840	2,418	1,020	1,398
3300	Community and hospitality	13,659	15,300	(1,641)	21,267	30,600	(9,333)
3400	Incidental expenses	27,918	638	27,280	45,447	1,276	44,171
3600	Local enforcement system	26,694	10,000	16,694	64,227	20,000	44,227
3600	Speed Cameras	16,492		16,492	35,167	28,748	6,419
		243,409	196,826	46,583	506,039	422,402	83,637

7000	Capital expenditure						
7001	Acquisition of property	6,980	8,575	(1,595)	13,171	76,850	(63,679)
7100	Construction	28,821	10,000	18,821	28,821	20,000	8,821
7200	Improvements	(124)	2,375	(2,499)	-	4,750	(4,750)
7300	Equipment	(850)	3,000	(3,850)	200	6,000	(5,800)
7500	Road Resurfacing & other projects	112,185	51,257	60,928	252,388	102,514	149,874
		147,012	75,207	71,805	294,580	210,114	84,466
	Total	427,105	313,488	113,617	875,700	708,626	167,074

3.0 Consolidated Schedule of Income & Expenditure

Quarter 02: April - June 2011

Acct No	Description	Second Quarter: April - June 2011				Year to Date 2011			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	244,094	248,094	-	248,094	488,188	492,188	-	492,188
0020	Bye-laws	77,757	125,955	-	125,955	169,514	245,073	-	245,073
0090	Investment	50	46,000	-	46,000	59,800	46,000	-	46,000
0100	General	963	6,601	-	6,601	1,926	9,621	-	9,621
	Total	322,864	426,650	-	426,650	719,428	792,882	-	792,882
1	Expenditure								
1000	Personal emoluments	41,455	36,684	-	36,684	76,110	75,081	-	75,081
2000	Operations and maintenance	196,826	243,409	-	243,409	422,404	506,039	-	506,039
7000	Capital expenditure	75,207	147,012	-	147,012	210,114	294,580	-	294,580
	Total	313,488	427,105	-	427,105	708,628	875,700	-	875,700
	Balance	9,376	(455)	-	(455)	10,800	(82,818)	-	(82,818)

Notes:

5.0 Cash Flow Forecast

Acct No	Description	Second Quarter: April - June 2011			Year to Date 2011				
		Actual €	Budget €	Variance €	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
					Actual €	Actual €	Actual €	Actual €	Actual €
2	Income								
0000	Government								
0001	Annual	244,094	224,910	19,184	244,094	244,094	-	-	488,188
0002	Supplementary	-	-	-	-	-	-	-	-
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	4,000	19,184	(15,184)	-	4,000	-	-	4,000
0020	Bye-Laws								
0021	Community services	5,243	1,500	3,743	1,318	5,243	-	-	6,561
0036	Contravention of bye-laws	120,712	60,000	60,712	117,800	120,712	-	-	238,512
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	16,257	(16,257)	-	-	-	-	-
0090	Investment								
0091	Bank interest and Bank Loans	46,000	50	45,950	-	46,000	-	-	46,000
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	6,601	963	5,638	3,020	6,601	-	-	9,621
TOTAL		426,650	322,864	103,786	366,232	426,650	-	-	792,882

1 Expenditure**1000 Personal emoluments**

1100	Mayor's allowance	6,332	11,262	(4,930)	6,587	6,332	-	-	12,919
1200	Employees salaries and wages	25,897	25,852	45	25,838	25,897	-	-	51,735
1300	Bonuses	811	405	406	-	811	-	-	811
1400	Income supplements	-	364	(364)	727	-	-	-	727
1500	Social security contributions	2,374	2,372	2	2,354	2,374	-	-	4,728
1600	Allowances	-	-	-	2,565	-	-	-	2,565
1700	Overtime	1,270	1,200	70	326	1,270	-	-	1,596

2000 Operations and maintenance

2100	Utilities	3,520	4,131	(611)	2,928	3,520	-	-	6,448
2200	Materials and supplies	232	485	(253)	211	232	-	-	443
2300	Repair and upkeep	8,791	21,085	(12,294)	26,337	8,791	-	-	35,128
2400	Rent	58	60	(2)	58	58	-	-	116
2500	International memberships	22	120	(98)	11	22	-	-	33
2600	Office services	1,639	1,897	(258)	1,902	1,639	-	-	3,541
2700	Transport	814	638	176	775	814	-	-	1,589
2800	Travel	3,916	-	3,916	-	3,916	-	-	3,916
2900	Information services	1,927	2,550	(623)	1,460	1,927	-	-	3,387
3000	Contractual services	127,956	131,397	(3,441)	137,282	127,956	-	-	265,238
3100	Professional services	8,421	8,015	406	9,253	8,421	-	-	17,674
3200	Training	1,350	510	840	1,068	1,350	-	-	2,418
3300	Community and hospitality	13,659	15,300	(1,641)	7,608	13,659	-	-	21,267
3400	Incidental expenses	27,918	638	27,280	17,529	27,918	-	-	45,447
3500	Local enforcement system	26,694	10,000	16,694	37,533	26,694	-	-	64,227
3600	Speed Cameras	16,492	-	16,492	18,675	16,492	-	-	35,167

7000 Capital expenditure

7001	Acquisition of property	6,980	8,575	(1,595)	6,191	6,980	-	-	13,171
7100	Construction	28,821	10,000	18,821	-	28,821	-	-	28,821
7200	Improvements	(124)	2,375	(2,499)	124	(124)	-	-	-
7300	Equipment	(850)	3,000	(3,850)	1,050	(850)	-	-	200
7500	Road Resurfacing & Other Projects	112,185	51,257	60,928	140,203	112,185	-	-	252,388

TOTAL**SURPLUS/DEFICIT**

427,105	313,488	113,617	448,595	427,105	-	-	875,700
(455)	9,376	(9,831)	(82,363)	(455)	-	-	(82,818)

Appendices

**Statement of Income and Expenditure
for the period ended 30 June 2011**

	2011	2010
	€	€
	<i>Jan - Jun</i>	<i>Jan - Dec</i>
Income		
Funds received from Central Government	492,188	1,051,497
Income raised under Local Council Bye-Laws	652	648
Income raised under Local Enforcement System	238,512	523,494
Investment Income	-	210
General Income	15,530	123,141
	<u>746,882</u>	<u>1,698,990</u>
Expenditure		
Personal Emoluments	(75,081)	(148,440)
Operations and maintenance	(392,326)	(960,796)
Administration and other expenditure	(227,543)	(528,189)
Finance Cost	(4,482)	(8,627)
	<u>(699,432)</u>	<u>(1,646,052)</u>
Surplus for the period	47,450	52,938

Statement of Financial Position
as at 30 June 2011

	2011 € <i>Jan - Jun</i>	2010 € <i>Jan - Dec</i>
ASSETS		
Non-Current Assets		
Property, plant and equipment	2,853,668	2,690,571
	<u>2,853,668</u>	<u>2,690,571</u>
Current Assets		
Receivables	312,007	369,781
Cash and cash equivalents	42,923	31,602
	<u>354,930</u>	<u>401,383</u>
Total Assets	<u><u>3,208,598</u></u>	<u><u>3,091,954</u></u>
RESERVES AND LIABILITIES		
Reserves		
Retained earnings	2,423,295	2,375,845
Total equity	<u><u>2,423,295</u></u>	<u><u>2,375,845</u></u>
Non-Current Liabilities		
Long-term borrowings	204,268	176,414
Deferred UIF Grants	223,157	206,770
	<u>427,425</u>	<u>383,184</u>
Current Liabilities		
Payables	301,403	285,907
Deferred income	22,252	22,252
Short-term borrowings	34,223	24,766
	<u>357,878</u>	<u>332,925</u>
Total Liabilities	<u><u>785,303</u></u>	<u><u>716,109</u></u>
Total equity and liabilities	<u><u>3,208,598</u></u>	<u><u>3,091,954</u></u>

LOCAL COUNCIL QORMI**List of Receivables****as at 30 June 2011**

Details	Amount €
Cyrstal Finance Investments Ltd	349
Ellul Interiors - IDS Ltd	699
Miss Dolly	233
Modern Design	233
Moda Classica	1,048
Razzett I-Antik	932
Road Maintenance Services Ltd	233
Water Services Corporation	990
Provision for general doubtful debtors	(1,281)
Amounts due on account of Local Enforcement System fines	668,815
Provision for LES fines still unpaid	(407,601)
Other receivables	14,389
Accrued income and prepaid expenditure	32,968
	<hr/>
	312,007
	<hr/>

**List of Payables
as at 30 June 2011**

Details	Amount €
3a Accountants	782
AF Sign Studio	148
Alternative Technologies Limited	4,249
Amaira Amanda - Zumba	1,350
Anglu Xerri Limited	42
Arms Ltd (WSC)	238
Axisa Charlie - Librarian	55
Bezzina Ronald	11,186
Bonnici Joe Mobile	136
Borg David - Public Convenience Contract	2,278
Buhagiar Sunny	100
Central Asphalt	88,341
Comm. Of Inland Revenue	4,513
Dar il-Kaptan	418
Debattista Bruce - Emerald Garage	422
Demajo Group of Companies	29
Diacono Consiglio Caretaker San Gorg	290
Enemalta Corporation	1,449
Environmental Landscapes Consortium Limited	9,500
Facciol Mario	1,072
Galdes Philip Garage	25
Gauci Charlie & Joseph	7,684
Gino Chairs & Tables	12
Glass Creations	58
Balance c/fwd to next page	134,377

Balance b/fwd from previous page	134,377
Go Business	622
Guard & Warden Service House	11,268
Horace Enterprises Limited	30
Image Systems Limited	1,813
J & J Disco	180
Joint Committee	18,833
Koperattiva Tabelli u Sinjali	6,639
KoptaCo Limited	198
Lewis William - Perit	985
Mangion Stationery	170
Med Developers Limited	363
Medistar Healthcare Services	75
Mica Med Limited	8,010
Montabello Anthony - Caretaker San Gorg	317
Pace Fire Prevention	136
Police Department	81
PSV Turnkey Contractors Limited	8,000
Qawmien - Ghaqda	1,200
R & A Waste Services Limited	15,626
Road Maintenance Services Limited	12,235
Saliba Carmelo Petrol Station	20
Saliba George	1,079
Sierra Book Distributors	466
Smart Office Supplies	13
Sports Experience	344
Strands Electronics	41
Ta' Cardona Wine Bar	84
Tanti Bessie	990
	13

Technosoft Limited	142
The Light Housekeeper	3,134
Vexillina	94
WasteServ Malta Limited	37,826
Water Services Corporation - Civil Works	16,667
Zrinzo Azzopardi Dr. Stefan - Avukat	440
LES amounts due to other local councils & other minor creditors	12,384
Accruals and deferred income	6,521
	<u>301,403</u>

LOCAL COUNCIL QORMI
Details of Quarterly Depreciation Charge
for the period ended 30 June 2011

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	958	560		-	1,518
Construction Works	24,996	13,432		-	38,428
Office Furniture and Fittings	1,481	749		-	2,230
New Street Signs	1,312	(1,312)		-	-
Urban Improvements	7,599	4,409		-	12,008
Office Equipment	2,022	794		-	2,816
Plant and Machinery	1,669	1,136		-	2,805
Motor Vehicles	68	130		-	198
Road Resurfacing	34,486	23,823		-	58,309
TOTAL	74,591	43,721	-	-	118,312

LOCAL COUNCIL QORMI
Details of Employees analysed per quarter
for the period ended 30 June 2011

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	
Full-Time basis	6	6	-	-	
Full-Time (Reduced Hours) basis	-	-	-	-	
Part-time basis	-	-	-	-	
TOTAL	<u>6</u>	<u>6</u>	<u>-</u>	<u>-</u>	

LOCAL COUNCIL QORMI

Financial Situation Indicator Report

for the second quarter April - June 2011

Financial Situtation Indicator Report

Table of Contents

Section	Page
Consolidated Details of Income & Expenditure	1 - 2
Detailed Budget Variations of Income	3
Detailed Budget Variations of Expenditure	4 - 5

LOCAL COUNCIL QORMI

1.0 Consolidated Schedule of Income & Expenditure

Acct No	Description	1 April 2011 to 30 June 2011			
		Actual	Committed	Total	Budget
		€	€	€	€

2 Income

0001	Government	248,094	-	248,094	244,094
0020	Bye-laws	125,955	-	125,955	77,757
0090	Investment	46,000	-	46,000	50
0100	General	6,601	-	6,601	963
Total		426,650	-	426,650	322,864

1 Expenditure

1000	Personal emoluments	36,684	-	36,684	41,455
2000	Operations and maintenance	243,409	-	243,409	196,826
7000	Capital expenditure	147,012	-	147,012	75,207
Total		427,105	-	427,105	313,488

Balance	(455)	-	(455)	9,376
----------------	-------	---	-------	-------

	Opening Cash and Bank Balances	(50,761)
Less	Future Commitments	-
Add	Balance (Surplus (Deficit))	(455)
	Available Funds	(51,216)
	Allocation for Council's current financial year	976,376
	% Financial Situation Indicator	5.48 %

Year to Date 2011			
Budget	Actual	Committed	Total
€	€	€	

488,188	492,188	-	492,188
169,514	245,073	-	245,073
59,800	46,000	-	46,000
1,926	9,621	-	9,621
719,428	792,882	-	792,882

76,110	75,081	-	75,081
422,404	506,039	-	506,039
210,114	294,580	-	294,580
708,628	875,700	-	875,700

10,800	(82,818)	-	(82,818)
--------	----------	---	----------

31,602

-

(82,818)

(51,216)

976,376

5.48%

Notes: The % Financial Indicator is calculated as the amount of net current assets (working capital) of the Council divided by the annual allocation contributed to the Council by the Central Government in line with the provisions of LN 323 P1.05 (d.07) (i) and LN 324 Section 2 (bi). The net current assets (excluding deferred grants and current portion of long-term borrowings) as at 30 June 2011 amounted to €53,527.

- 1 The amounts entered in the actual column will be the figures extracted from the Sage Pastel Partner Reports
- 2 The amounts entered in the committed column will be those amounts not yet entered into Sage as Creditors or Accruals in the case of expenditure and any accrued income or amounts due still outstanding.
- 3 Future Commitments will include any tenders which have been awarded which have not yet commenced or which are partly completed. The amount committed to the project (not yet utilised) will need to be entered in this part and details given on the projects.

Declaration

The Mayor and the Executive Secretary declare that the above mentioned statements show a true and fair view of the Council's position on the signing date and that all commitments have been included in these financial statements.

Mayor
Jesmond Aquilina

Executive Secretary
John Farrugia

LOCAL COUNCIL QORMI

1.1 Details of Income

Acct No	Description	1 April 2011 to 30 June 2011				Year to Date 2011			
		Actual €	Accrued €	Total €	Budget €	Actual €	Accrued €	Total €	Budget €
2	Income	a	b	c=(a+b)	d	e	f	g=(e+f)	h
0000	Government								
0001	Annual	244,094		244,094	224,910	488,188		488,188	449,820
0002	Supplementary	-		-	-	-		-	-
0003	Special needs	-		-	-	-		-	-
0004	Public/government entities	-		-	-	-		-	-
0015	Other	4,000		4,000	19,184	4,000		4,000	38,368
		248,094		248,094	244,094	492,188		492,188	488,188
0020	Bye-laws			-				-	
0021	Community services	5,243		5,243	1,500	6,561		6,561	3,000
0036	Contravention of bye-laws	120,712		120,712	60,000	238,512		238,512	134,000
0056	Contributions and donations	-		-	-	-		-	-
0066	General	-		-	16,257	-		-	32,514
		125,955		125,955	77,757	245,073		245,073	169,514
0090	Investment								
0091	Bank interest & Bank Loans	46,000		46,000	50	46,000		46,000	59,800
0096	Government Securities	-		-	-	-		-	-
		46,000		46,000	50	46,000		46,000	59,800
0100	General								
0110	Donations	-		-	-	-		-	-
0120	Contributions	6,601		6,601	963	9,621		9,621	1,926
		6,601		6,601	963	9,621		9,621	1,926
	Total	426,650		426,650	322,864	792,882		792,882	719,428

LOCAL COUNCIL QORMI

1.2 Details of Expenditure

Acct No	Description	01 April 2011 to 30 June 2011				Year to Date 2011			
		Actual €	Committed €	Total €	Budget €	Actual €	Committed €	Total €	Budget €
1	Expenditure	a	b	b-a		c	d	d-c	
1000	Personal Emoluments								
1100	Mayor's allowance	6,332	-	6,332	11,262	12,919	-	12,919	15,724
1200	Employee salaries and wages	25,897	-	25,897	25,852	51,735	-	51,735	51,704
1300	Bonuses	811	-	811	405	811	-	811	810
1400	Income supplements	-	-	-	364	727	-	727	728
1500	Social Security Contributions	2,374	-	2,374	2,372	4,728	-	4,728	4,744
1600	Allowances	-	-	-	-	2,565	-	2,565	-
1700	Overtime	1,270	-	1,270	1,200	1,596	-	1,596	2,400
		36,684	-	36,684	41,455	75,081	-	75,081	76,110
2000	Operations and maintenance								
2100	Utilities	3,520	-	3,520	4,131	6,448	-	6,448	8,262
2200	Materials and supplies	232	-	232	485	443	-	443	970
2300	Repair and upkeep (works)	8,791	-	8,791	21,085	35,128	-	35,128	42,172
2400	Rent	58	-	58	60	116	-	116	120
2500	International memberships	22	-	22	120	33	-	33	240
2600	Office services	1,639	-	1,639	1,897	3,541	-	3,541	3,794
2700	Transport	814	-	814	638	1,589	-	1,589	1,276
2800	Travel	3,916	-	3,916	-	3,916	-	3,916	-
2900	Information services	1,927	-	1,927	2,550	3,387	-	3,387	5,100
3000	Contractual services	127,956	-	127,956	131,397	265,238	-	265,238	262,794
3100	Professional services	8,421	-	8,421	8,015	17,674	-	17,674	16,030
3200	Training	1,350	-	1,350	510	2,418	-	2,418	1,020
3300	Community and hospitality	13,659	-	13,659	15,300	21,267	-	21,267	30,600
3400	Incidental expenses	27,918	-	27,918	638	45,447	-	45,447	1,276
3600	Local enforcement system	26,694	-	26,694	10,000	64,227	-	64,227	20,000
3600	Speed Camera	16,492	-	16,492	-	35,167	-	35,167	28,748
		243,409	-	243,409	196,826	506,039	-	506,039	422,402

7000	Capital expenditure						
7001	Acquisition of property	6,980	-	6,980	8,575	13,171	76,850
7100	Construction	28,821	-	28,821	10,000	28,821	20,000
7200	Improvements	(124)	-	(124)	2,375	-	4,750
7300	Equipment	(850)	-	850	3,000	200	6,000
7500	Resurfacing of Roads & Projects	112,185	-	112,185	51,257	252,388	102,514
		147,012	-	147,012	75,207	294,580	210,114
	Total	427,105	-	427,105	313,488	875,700	708,626