

LOCAL COUNCIL QORMI
Quarterly Financial Performance Report
for the fourth quarter October - December 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 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	Fourth Quarter: October - December 2012			Year to Date 2012		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	299,792	406,461	(106,669)	1,172,820	1,174,341	(1,521)
0020	Bye-laws	7,710	28,012	(20,302)	31,372	95,650	(64,278)
0090	Investment	307	50	257	307	200	107
0100	General	9,569	-	9,569	56,851	-	56,851
	Total	317,378	434,523	(117,145)	1,261,350	1,270,191	(8,841)
1	Expenditure						
1000	Personal emoluments	42,810	49,808	(6,998)	167,103	167,070	33
2000	Operations and maintenance	228,194	197,842	30,352	1,027,324	782,874	244,450
7000	Capital expenditure	65,189	179,556	(114,367)	155,488	253,224	(97,736)
	Total	336,193	427,206	(91,013)	1,349,915	1,203,166	146,747
	Balance	(18,815)	7,317	(26,132)	(88,565)	67,025	(155,588)

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	255,960	230,892	25,068
0002	Supplementary	-	25,069	(25,069)
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	43,832	150,500	(106,668)
		299,792	406,461	(106,669)
0020	Bye-laws			
0021	Community services	2,764	3,000	(236)
0036	Contravention of bye-laws	4,946	17,176	(12,230)
0056	Contributions and donations	-	336	(336)
0066	General	-	7,500	(7,500)
		7,710	28,012	(20,302)
0090	Investment			
0091	Bank interest and Bank Loans	307	50	257
0096	Government Securities	-	-	-
		307	50	257
0100	General			
0110	Donations	-	-	-
0120	Contributions	9,569	-	9,569
		9,569	-	9,569
	Total	317,378	434,523	(117,145)

Year to Date 2012		
Actual	Budget	Variance
€	€	€
c	d	c-d
1,023,841	923,565	100,276
-	100,276	(100,276)
-	-	-
-	-	-
148,979	150,500	(1,521)
1,172,820	1,174,341	(1,521)
14,144	12,000	2,144
17,228	52,300	(35,072)
-	1,350	(1,350)
-	30,000	(30,000)
31,372	95,650	(64,278)
-	-	-
307	200	107
-	-	-
307	200	107
-	-	-
56,851	-	56,851
56,851	-	56,851
1,261,350	1,270,191	(8,841)

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	6,856	3,208	3,648	26,678	19,629	7,049
1200	Employee salaries and wages	36,488	27,738	8,750	122,136	115,386	6,750
1300	Bonuses	878	810	68	1,783	1,621	162
1400	Income supplements	-	-	-	1,544	1,454	90
1500	Social Security Contributions	2,947	2,637	310	11,112	9,965	1,147
1600	Allowances	(5,254)	7,415	(12,669)	-	7,415	(7,415)
1700	Overtime	895	8,000	(7,105)	3,850	11,600	(7,750)
		42,810	49,808	(6,998)	167,103	167,070	33
2000	Operations and maintenance						
2100	Utilities	5,713	3,825	1,888	21,180	15,300	5,880
2200	Materials and supplies	386	375	11	981	1,500	(519)
2300	Repair and upkeep (works)	6,610	15,775	(9,165)	162,623	63,100	99,523
2400	Rent	58	60	(2)	209	240	(31)
2500	International memberships	562	60	502	4,468	240	4,228
2600	Office services	(3,449)	1,875	(5,324)	7,664	7,500	164
2700	Transport	1,030	600	430	3,264	2,400	864
2800	Travel	-	4,500	(4,500)	119	4,500	(4,381)
2900	Information services	2,429	1,875	554	8,035	7,500	535
3000	Contractual services	159,955	142,697	17,258	597,224	570,794	26,430
3100	Professional services	13,285	8,625	4,660	39,490	34,500	4,990
3200	Training	2,650	750	1,900	9,483	3,000	6,483
3300	Community and hospitality	17,961	16,450	1,511	58,750	65,800	(7,050)
3400	Incidental expenses	18,525	375	18,150	98,959	1,500	97,459
3600	Local enforcement system	2,119	-	2,119	10,102	5,000	5,102
3600	Speed Cameras	360	-	360	4,773	-	4,773
		228,194	197,842	30,352	1,027,324	782,874	244,450

7000	Capital expenditure						
7001	Acquisition of property	25,667	-	25,667	34,222	25,668	8,554
7100	Construction	52,390	-	52,390	52,390	-	52,390
7200	Improvements	5,977	500	5,477	40,506	2,000	38,506
7300	Equipment	878	500	378	1,408	2,000	(592)
7500	Road Resurfacing & other projects	19,723	178,556	(198,279)	26,962	223,556	(196,594)
		65,189	179,556	(114,367)	155,488	253,224	(97,736)
	Total	336,193	427,206	(91,013)	1,349,915	1,203,168	146,747

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	406,461	299,792	-	299,792	1,174,341	1,172,820	-	1,172,820
0020	Bye-laws	28,012	7,710	-	7,710	95,650	31,372	-	31,372
0090	Investment	50	307	-	307	200	307	-	307
0100	General	-	9,569	-	9,569	-	56,851	-	56,851
	Total	434,523	317,378	-	317,378	1,270,191	1,261,350	-	1,261,350
1	Expenditure								
1000	Personal emoluments	49,808	42,810	-	42,810	167,070	167,103	-	167,103
2000	Operations and maintenance	197,842	228,194	-	228,194	782,874	1,027,324	-	1,027,324
7000	Capital expenditure	179,556	65,189	-	65,189	253,224	155,488	-	155,488
	Total	427,206	336,193	-	336,193	1,203,166	1,349,915	-	1,349,915
	Balance	7,317	(18,815)	-	(18,815)	67,025	(88,565)	-	(88,565)

Notes:

5.0 Cash Flow Forecast

		Fourth Quarter: October - December 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	255,960	230,892	25,068	255,960	255,961	255,960	255,960	1,023,841
0002	Supplementary	-	25,069	(25,069)	-	-	-	-	-
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	43,832	150,500	(106,668)	9,178	8,765	87,204	43,832	148,979
0020	Bye-Laws								
0021	Community services	2,764	3,000	(236)	1,729	4,970	4,681	2,764	14,144
0036	Contravention of bye-laws	4,946	17,176	(12,230)	3,775	4,974	3,533	4,946	17,228
0056	Contributions and donations	-	336	(336)	-	-	-	-	-
0066	General	-	7,500	(7,500)	-	-	-	-	-
0090	Investment								
0091	Bank interest	307	50	257	-	-	-	307	307
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	9,569	-	9,569	22,801	10,497	13,984	9,569	56,851
TOTAL		317,378	434,523	(117,145)	293,443	285,167	365,362	317,378	1,261,350

1 Expenditure**1000 Personal emoluments**

1100	Mayor's allowance	6,856	3,208	3,648	6,607	6,608	6,607	6,856	26,678
1200	Employees salaries and wages	36,488	27,738	8,750	28,110	29,685	27,853	36,488	122,136
1300	Bonuses	878	810	68	-	905	-	878	1,783
1400	Income supplements	-	-	-	757	-	787	-	1,544
1500	Social security contributions	2,947	2,637	310	2,637	2,814	2,714	2,947	11,112
1600	Allowances	(5,254)	7,415	(12,669)	1,847	1,699	1,708	(5,254)	-
1700	Overtime	895	8,000	(7,105)	693	1,218	1,044	895	3,850

2000 Operations and maintenance

2100	Utilities	5,713	3,825	1,888	5,690	3,998	5,779	5,713	21,180
2200	Materials and supplies	386	375	11	118	118	359	386	981
2300	Repair and upkeep	6,610	15,775	(9,165)	34,962	38,615	82,436	6,610	162,623
2400	Rent	58	60	(2)	34	58	59	58	209
2500	International memberships	562	60	502	2,761	561	584	562	4,468
2600	Office services	3,449	1,875	(5,324)	7,376	2,118	1,619	(3,449)	7,664
2700	Transport	1,030	600	430	879	747	608	1,030	3,264
2800	Travel	-	4,500	(4,500)	119	-	-	-	119
2900	Information services	2,429	1,875	554	3,408	452	1,746	2,429	8,035
3000	Contractual services	159,955	142,697	17,258	142,750	148,670	145,849	159,955	597,224
3100	Professional services	13,285	8,625	4,660	6,262	9,327	10,616	13,285	39,490
3200	Training	2,650	750	1,900	1,800	4,033	1,000	2,650	9,483
3300	Community and hospitality	17,961	16,450	1,511	10,514	21,701	8,574	17,961	58,750
3400	Incidental expenses	18,525	375	18,150	45,914	15,097	19,423	18,525	98,959
3500	Local enforcement system	2,119	-	2,119	3,576	2,644	1,763	2,119	10,102
3600	Speed Cameras	360	-	360	2,224	1,462	727	360	4,773

7000 Capital expenditure

7001	Acquisition of property	25,667	-	25,667	8,555	-	-	25,667	34,222
7100	Construction	52,390	-	52,390	-	-	-	52,390	52,390
7200	Improvements	5,977	500	5,477	27,773	4,722	2,034	5,977	40,506
7300	Equipment	878	500	378	277	153	100	878	1,408
7500	Road Resurfacing & Other Projects	(19,723)	178,556	(198,279)	23,817	17,635	5,233	(19,723)	26,962

TOTAL**SURPLUS/DEFICIT**

336,193	427,206	(91,013)	369,460	315,040	329,222	336,193	1,349,915
(18,815)	7,317	(26,132)	(76,017)	(29,873)	36,140	(18,815)	(88,565)

Appendices

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

	2012	2011
	€	€
	<i>Jan-Dec</i>	<i>Jan-Dec</i>
Income		
Funds received from Central Government	1,172,820	1,023,028
Income raised under Local Council Bye-Laws	2,621	1,322
Income raised under Local Enforcement System	17,228	374,665
Investment Income	307	219
General Income	68,374	33,544
	<u>1,261,350</u>	<u>1,432,778</u>
Expenditure		
Personal Emoluments	(167,103)	(156,924)
Operations and maintenance	(760,027)	(772,570)
Administration and other expenditure	(551,442)	(493,085)
Finance Cost	(9,634)	(9,671)
	<u>(1,488,206)</u>	<u>(1,432,250)</u>
(Deficit)/surplus for the year	(226,856)	528

Statement of Financial Position
as at 31 December 2012

	2012 € <i>Jan-Dec</i>	2011 € <i>Jan-Dec</i>
ASSETS		
Non-Current Assets		
Property, plant and equipment	2,758,398	3,020,295
	<u>2,758,398</u>	<u>3,020,295</u>
Current Assets		
Inventories	215	-
Receivables	178,781	499,418
Cash and cash equivalents	48,927	28,076
	<u>227,923</u>	<u>527,494</u>
Total Assets	<u><u>2,986,321</u></u>	<u><u>3,547,789</u></u>
RESERVES AND LIABILITIES		
Reserves		
Retained earnings	2,149,517	2,376,373
Total equity	<u><u>2,149,517</u></u>	<u><u>2,376,373</u></u>
Non-Current Liabilities		
Long-term borrowings	186,187	211,851
Deferred UIF Grants	332,904	412,380
	<u>519,091</u>	<u>624,231</u>
Current Liabilities		
Payables	254,274	485,823
Deferred income	37,645	36,644
Short-term borrowings	25,794	24,718
	<u>317,713</u>	<u>547,185</u>
Total Liabilities	<u><u>836,804</u></u>	<u><u>1,171,416</u></u>
Total equity and liabilities	<u><u>2,986,321</u></u>	<u><u>3,547,789</u></u>

LOCAL COUNCIL QORMI
List of Receivables
as at 31 December 2012

Details	Amount €
Ellul Interiors	699
General Soft Drinks Co Ltd	296
Green MT Ltd	5,403
Qormi Football Club	2,000
Ir-Razzett I-Antik	456
Regjun Centru	5,667
Regjun Ghawdex	90
Regjun Nofsinhar	3,277
Regjun Tramuntana	1,910
Regjun Xlokk	839
Water Services Corporation	2,111
Amounts due from Local Enforcement System	618,160
Other receivables	2,329
Prepayments & accrued income	71,192
Provision for doubtful debts	546,569
	178,781

LOCAL COUNCIL QORMI
List of Payables
as at 31 December 2012

Details	Amount €
Anici Band & Social Club	1,760
Axisa Chalie	113
Agius Ludvic	48
3A Accountants	1,440
Amaira Amanda	2,000
Agius Mary Doris - Line Dancing Instructor	250
Avant Garde - Melita Gardens	549
Banda San Gorg Martri	1,190
Bitmac Ltd	127
Bezzina Ronald	8,208
Baldacchino Emanuel	847
Baldacchino Anette	36
Borg Raymond	241
Borg Noel - Public Conveniences	2,064
Borg Owen	2,303
C.Chircop Ltd	581
C-Planet Ltd	335
Capital Services Ltd	28
Ciantar Ashley - Aerobics Instructor	150
Calleja Christian	16
Dar il-Kaptan	357
Diacono Consiglio - Caretaker San Gorg	144
De Flavia Karl	11,907
Environmental Landscape Consortium Ltd	9,500
Farrugia Joseph - Librarian	215
Balance c/fwd to next page	44,409

Balance b/fwd from previous page	44,409
Facciol Mario	1,072
Finestral	85
St. Ignatius College	140
Guard & Warden Service House	216
Ghaqda Armar San Sebastjan	870
Gauci Charlie & Joseph	6,984
GO Business	706
Ghaqda tan-Nar San Sebastjan	1,165
Gino Chairs & Tables	12
Grant Thornton	4,300
High Rise Company Ltd	71
Home Zone	35
Horace Enterprises Ltd	30
Image Systems Ltd	2,566
Joint Committee	1,324
Joe's Confectionery	225
Parrocca San Sebastjan	2,750
Kumitat Festi Esterni	2,400
Kumitat Zghazagh Bastjanizi	2,267
Koperattiva Tabelli u Sinjali	7,648
Lewis William - Perit	281
Liquid Studios	81
Leo Garage - Paramount	328
MITA	40
Mifsud Salvu	1,164
Melita Cable	20
MED Developers Ltd	296
Balance c/fwd to next page	81,485
<i>Prepared by 3a</i>	13

Balance b/fwd from previous page	81,485
Montebello Anthony - Caretaker San Gorg	45
Mica Med Ltd	20,181
Mazzitelli Carmel	3,810
Northern Harbour District Joint Committee	274
Police Department	72
Qamha Folk Group	1,500
R- Waste Services	22,607
Rocky Ironmongery	32
Socjeta Filarmonika Pinto	2,000
Saliba George	415
Strand Electronics	135
Saliba Carmelo Petrol	20
Smartlight Systems	1,062
Spiteri George	1,680
Security Service Malta	298
Tanti Bessie	945
The Light Housekeeper	3,134
Titan International Ltd	40
Wurth Ltd	119
Waster Services Corporation - Civil Works	16,667
WasteServ Malta Ltd	16,713
Dr Zrinzo Azzopardi Stefan - Avukat	984
Zahra Antonia - Caretaker Skola San Bastjan	56
Other taxes and Social Security Costs	7,994
Accruals and deferred income	109,651
	<u>291,919</u>

LOCAL COUNCIL QORMI
Details of Quarterly Depreciation Charge
for the period ended 31 December 2012

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	830	827	824	833	3,314
Construction Works	17,625	16,697	16,242	23,014	73,578
Office Furniture and Fittings	1,381	1,331	1,305	1,415	5,432
Urban Improvements	39,406	16,511	13,567	18,097	87,581
Office Equipment	1,443	1,257	1,140	1,723	5,563
Plant and Machinery	1,454	1,240	1,178	1,378	5,250
Motor Vehicles	79	36	36	155	306
Special Programme	28,436	27,081	26,933	30,305	112,755
TOTAL	90,654	64,980	61,225	76,920	293,779

LOCAL COUNCIL QORMI
Details of Employees analysed per quarter
for the period ended 31 December 2012

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	
Full-Time basis	6	6	6	6	
Full-Time (Reduced Hours) basis	1	1	1	1	
Part-time basis	-	-	-	-	
TOTAL	<u>7</u>	<u>7</u>	<u>7</u>	<u>7</u>	