

LOCAL COUNCIL QORMI

Quarterly Financial Performance Report

for the third quarter July to September 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 - September 2012			Year to Date 2012		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	343,164	255,960	87,204	873,028	767,880	105,148
0020	Bye-laws	8,214	22,546	(14,332)	23,662	67,638	(43,976)
0090	Investment	-	50	(50)	-	150	(150)
0100	General	13,984	-	13,984	47,282	-	47,282
	Total	365,362	278,556	86,806	943,972	835,668	108,304
1	Expenditure						
1000	Personal emoluments	40,713	37,445	3,268	124,293	117,262	7,031
2000	Operations and maintenance	281,142	193,344	87,798	799,130	585,032	214,098
7000	Capital expenditure	7,367	24,556	(17,189)	90,299	73,668	16,631
	Total	329,222	255,345	73,877	1,013,722	775,962	237,760
	Balance	36,140	23,211	12,929	(69,750)	59,706	(129,456)

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	Third Quarter: July - September 2012		
		Actual €	Budget €	Variance €
2	Income	a	b	a-b
0000	Government			
0001	Annual	255,960	230,891	25,069
0002	Supplementary	-	25,069	(25,069)
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	87,204	-	87,204
		343,164	255,960	87,204
0020	Bye-laws			
0021	Community services	4,681	3,000	1,681
0036	Contravention of bye-laws	3,533	11,708	(8,175)
0056	Contributions and donations	-	338	(338)
0066	General	-	7,500	(7,500)
		8,214	22,546	(14,332)
0090	Investment			
0091	Bank interest and Bank Loans	-	50	(50)
0096	Government Securities	-	-	-
		-	50	(50)
0100	General			
0110	Donations	-	-	-
0120	Contributions	13,984	-	13,984
		13,984	-	13,984
	Total	365,362	278,556	86,806

Year to Date 2012		
Actual €	Budget €	Variance €
c	d	c-d
767,881	692,673	75,208
-	75,207	(75,207)
-	-	-
-	-	-
105,147	-	105,147
873,028	767,880	105,148
11,380	9,000	2,380
12,282	35,124	(22,842)
-	1,014	(1,014)
-	22,500	(22,500)
23,662	67,638	(43,976)
-	-	-
-	150	(150)
-	-	-
-	150	(150)
-	-	-
47,282	-	47,282
47,282	-	47,282
943,972	835,668	108,304

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	Third Quarter: July - September 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	6,607	3,207	3,400	19,822	16,421	3,401
1200	Employee salaries and wages	27,853	29,862	(2,009)	85,648	87,648	(2,000)
1300	Bonuses	-	-	-	905	811	94
1400	Income supplements	787	727	60	1,544	1,454	90
1500	Social Security Contributions	2,714	2,449	265	8,165	7,328	837
1600	Allowances	1,708	-	1,708	5,254	-	5,254
1700	Overtime	1,044	1,200	(156)	2,955	3,600	(645)
		40,713	37,445	3,268	124,293	117,262	7,031
2000	Operations and maintenance						
2100	Utilities	5,779	3,825	1,954	15,467	11,475	3,992
2200	Materials and supplies	359	375	(16)	595	1,125	(530)
2300	Repair and upkeep (works)	82,436	15,775	66,661	156,013	47,325	108,688
2400	Rent	59	60	(1)	151	180	(29)
2500	International memberships	584	60	524	3,906	180	3,726
2600	Office services	1,619	1,875	(256)	11,113	5,625	5,488
2700	Transport	608	600	8	2,234	1,800	434
2800	Travel	-	-	-	119	-	119
2900	Information services	1,746	1,875	(129)	5,606	5,625	(19)
3000	Contractual services	145,849	142,699	3,150	437,269	428,097	9,172
3100	Professional services	10,616	8,625	1,991	26,205	25,875	330
3200	Training	1,000	750	250	6,833	2,250	4,583
3300	Community and hospitality	8,574	16,450	(7,876)	40,789	49,350	(8,561)
3400	Incidental expenses	19,423	375	19,048	80,434	1,125	79,309
3600	Local enforcement system	1,763	-	1,763	7,983	5,000	2,983
3600	Speed Cameras	727	-	727	4,413	-	4,413
		281,142	193,344	87,798	799,130	585,032	214,098

7000	Capital expenditure						
7001	Acquisition of property	-	8,556	(8,556)	8,555	25,668	(17,113)
7100	Construction	-	-	-	-	-	-
7200	Improvements	2,034	500	1,534	34,529	1,500	33,029
7300	Equipment	100	500	(400)	530	1,500	(970)
7500	Road Resurfacing & other projects	5,233	15,000	(9,767)	46,685	45,000	1,685
		7,367	24,556	(17,189)	90,299	73,668	16,631
	Total	329,222	255,345	73,877	1,013,722	775,962	237,760

3.0 Consolidated Schedule of Income & Expenditure

Quarter 03: July - September 2012

Acct No	Description	Third Quarter: July - September 2012				Year to Date 2012			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	255,960	343,164	-	343,164	767,880	873,028	-	873,028
0020	Bye-laws	22,546	8,214	-	8,214	67,638	23,662	-	23,662
0090	Investment	50	-	-	-	150	-	-	-
0100	General	-	13,984	-	13,984	-	47,282	-	47,282
	Total	278,556	365,362	-	365,362	835,668	943,972	-	943,972
1	Expenditure								
1000	Personal emoluments	37,445	40,713	-	40,713	117,262	124,293	-	124,293
2000	Operations and maintenance	193,344	281,142	-	281,142	585,032	799,130	-	799,130
7000	Capital expenditure	24,556	7,367	-	7,367	73,668	90,299	-	90,299
	Total	255,345	329,222	-	329,222	775,962	1,013,722	-	1,013,722
	Balance	23,211	36,140	-	36,140	59,706	(69,750)	-	(69,750)

Notes:

5.0 Cash Flow Forecast

Acct No	Description	Third Quarter: July - September 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	255,960	230,891	25,069	255,960	255,961	255,960	-	767,881
0002	Supplementary	-	25,069	(25,069)	-	-	-	-	-
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	87,204	-	87,204	9,178	8,765	87,204	-	105,147
0020	Bye-Laws								
0021	Community services	4,681	3,000	1,681	1,729	4,970	4,681	-	11,380
0036	Contravention of bye-laws	3,533	11,708	(8,175)	3,775	4,974	3,533	-	12,282
0056	Contributions and donations	-	338	(338)	-	-	-	-	-
0066	General	-	7,500	(7,500)	-	-	-	-	-
0090	Investment								
0091	Bank interest	-	50	(50)	-	-	-	-	-
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	13,984	-	13,984	22,801	10,497	13,984	-	47,282
TOTAL		365,362	278,556	86,806	293,443	285,167	365,362	-	943,972

1 Expenditure

1000 Personal emoluments

1100	Mayor's allowance	6,607	3,207	3,400	6,607	6,608	6,607	-	19,822
1200	Employees salaries and wages	27,853	29,862	(2,009)	28,110	29,685	27,853	-	85,648
1300	Bonuses	-	-	-	-	905	-	-	905
1400	Income supplements	787	727	60	757	-	787	-	1,544
1500	Social security contributions	2,714	2,449	265	2,637	2,814	2,714	-	8,165
1600	Allowances	1,708	-	1,708	1,847	1,699	1,708	-	5,254
1700	Overtime	1,044	1,200	(156)	693	1,218	1,044	-	2,955

2000 Operations and maintenance

2100	Utilities	5,779	3,825	1,954	5,690	3,998	5,779	-	15,467
2200	Materials and supplies	359	375	(16)	118	118	359	-	595
2300	Repair and upkeep	82,436	15,775	66,661	34,962	38,615	82,436	-	156,013
2400	Rent	59	60	(1)	34	58	59	-	151
2500	International memberships	584	60	524	2,761	561	584	-	3,906
2600	Office services	1,619	1,875	(256)	7,376	2,118	1,619	-	11,113
2700	Transport	608	600	8	879	747	608	-	2,234
2800	Travel	-	-	-	119	-	-	-	119
2900	Information services	1,746	1,875	(129)	3,408	452	1,746	-	5,606
3000	Contractual services	145,849	142,699	3,150	142,750	148,670	145,849	-	437,269
3100	Professional services	10,616	8,625	1,991	6,262	9,327	10,616	-	26,205
3200	Training	1,000	750	250	1,800	4,033	1,000	-	6,833
3300	Community and hospitality	8,574	16,450	(7,876)	10,514	21,701	8,574	-	40,789
3400	Incidental expenses	19,423	375	19,048	45,914	15,097	19,423	-	80,434
3500	Local enforcement system	1,763	-	1,763	3,576	2,644	1,763	-	7,983
3600	Speed Cameras	727	-	727	2,224	1,462	727	-	4,413

7000 Capital expenditure

7001	Acquisition of property	-	8,556	(8,556)	8,555	-	-	-	8,555
7100	Construction	-	-	-	-	-	-	-	-
7200	Improvements	2,034	500	1,534	27,773	4,722	2,034	-	34,529
7300	Equipment	100	500	(400)	277	153	100	-	530
7500	Road Resurfacing & Other Projects	5,233	15,000	(9,767)	23,817	17,635	5,233	-	46,685

TOTAL

SURPLUS/(DEFICIT)

329,222	255,345	73,877	369,460	315,040	329,222	-	1,013,722
36,140	23,211	12,929	(76,017)	(29,873)	36,140	-	(69,750)

Appendices

Statement of Comprehensive Income
for the period ended 30 September 2012

	2012	2011
	€	€
	<i>Jan - Sep</i>	<i>Jan-Dec</i>
Income		
Funds received from Central Government	873,028	1,023,028
Income raised under Local Council Bye-Laws	3,149	1,322
Income raised under Local Enforcement System	12,282	374,665
Investment Income	-	219
General Income	55,513	33,544
	<u>943,972</u>	<u>1,432,778</u>
Expenditure		
Personal Emoluments	(124,293)	(156,924)
Operations and maintenance	(542,189)	(749,932)
Administration and other expenditure	(466,412)	(515,723)
Finance Cost	(7,387)	(9,671)
	<u>(1,140,281)</u>	<u>(1,432,250)</u>
(Deficit)/surplus for the period	(196,309)	528

Statement of Financial Position
as at 30 September 2012

	2012 € <i>Jan - Sep</i>	2011 € <i>Jan - Dec</i>
ASSETS		
Non-Current Assets		
Property, plant and equipment	2,814,524	3,020,295
	<u>2,814,524</u>	<u>3,020,295</u>
Current Assets		
Inventories	334	-
Receivables	185,459	499,418
Cash and cash equivalents	101,010	28,076
	<u>286,803</u>	<u>527,494</u>
Total Assets	<u><u>3,101,327</u></u>	<u><u>3,547,789</u></u>
RESERVES AND LIABILITIES		
Reserves		
Retained earnings	2,180,064	2,376,373
Total equity	<u><u>2,180,064</u></u>	<u><u>2,376,373</u></u>
Non-Current Liabilities		
Long-term borrowings	181,605	202,467
Deferred UIF Grants	362,389	412,380
	<u>543,994</u>	<u>614,847</u>
Current Liabilities		
Payables	308,608	485,823
Deferred income	34,439	36,644
Short-term borrowings	34,222	34,102
	<u>377,269</u>	<u>556,569</u>
Total Liabilities	<u><u>921,263</u></u>	<u><u>1,171,416</u></u>
Total equity and liabilities	<u><u>3,101,327</u></u>	<u><u>3,547,789</u></u>

LOCAL COUNCIL QORMI
List of Receivables
as at 30 September 2012

Details	Amount €
Ellul Interiors	699
General Soft Drinks Co Ltd	296
Green MT Ltd.	3,544
Ministry for Resources & Rural Affairs	50
Qormi Football Club	2,000
Ir-Razzett I-Antik	466
Regjun Centru	4,035
Regjun Ghawdex	92
Regjun Nofsinhar	4,860
Regjun Tramuntana	1,295
Regjun Xlokk	694
Water Services Corporation	1,815
Amounts due from Local Enforcement System	629,273
Other receivables	9,204
Prepayments & accrued income	59,410
Provision for doubtful debts	532,274
	<hr/>
	185,459
	<hr/>

LOCAL COUNCIL QORMI
List of Payables
as at 30 September 2012

Details	Amount €
Allied Newspapers	325
Ability Publications Ltd	384
3A Accountants	1,110
ARMS Ltd.	1,671
Amaira Amanda	1,000
Bitmac Ltd	64
Bezzina Ronald	15,906
Bonnici Joe Mobile	252
Borg Noel	2,064
Borg Owen	1,950
Comm. of Inland Revenue	3,233
Central Asphalt	66,195
Dar il-Kaptan	603
Diacono Consiglio	36
Environmental Landscapes Consortium Ltd.	14,250
Facciol Mario	1,072
Guard & Warden Service House	1,719
Gauci Charlie & Joseph	11,798
GO	600
Gino Chairs	12
Green Forever - FTI	83
GF Trading	98
Image Systems Ltd	2,409
Joint Committee	2,570
Balance c/fwd to next page	126,062

Balance b/fwd from previous page	126,062
John David Ltd	260
Joseph Caruana Co Ltd	35
Parrocca San Sebastjan	183
Koperattiva Tabelli u Sinjali	11,946
Lewis William	2,900
Leo Garage	210
Mifsud Salvu	2,328
MED Developers Ltd	566
Montebello Anthony	23
Mica Med Ltd	25,553
Ministry of Resources & Rural Affairs	307
Police Department	1,815
R & A Waste Services Ltd	15,864
Saliba George	300
Said Justin - Minibus Service	24
Strand Electronics	135
Smart Office Supplies	406
Saliba Carmelo Petrol Station	20
Tanti Bessie	900
The Light Housekeeper	3,134
Twanny Ironmongery	91
Techno Soft Ltd	71
Troisi De Menville Rita	75
Water Services Corporation - Civil Works	16,664
Balance c/fwd to next page	209,872

Balance b/fwd from previous page	209,872
WasteServ Malta Ltd	16,713
Zammit Michael	50
Zrinzo Azzopardi Dr. Stefan - Avukat	880
LES amounts due to other local councils & other minor creditors	19,804
Accruals and deferred income	95,728
	<u>343,047</u>

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

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	830	827	824	-	2,481
Construction Works	17,625	16,697	16,242	-	50,564
Office Furniture and Fittings	1,381	1,331	1,305	-	4,017
Urban Improvements	39,406	16,511	13,567	-	69,484
Office Equipment	1,443	1,257	1,140	-	3,840
Plant and Machinery	1,454	1,240	1,178	-	3,872
Motor Vehicles	79	36	36	-	151
Special Programme	28,436	27,081	26,933	-	82,450
TOTAL	90,654	64,980	61,225	-	216,859

LOCAL COUNCIL QORMI
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	6	6	6	-	
Full-Time (Reduced Hours) basis	1	1	1	-	
Part-time basis	-	-	-	-	
TOTAL	<u>7</u>	<u>7</u>	<u>7</u>	<u>-</u>	