

LOCAL COUNCIL QORMI

Quarterly Financial Performance Report

for the fourth quarter October - December 2013

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 2013			Year to Date 2013		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	340,776	257,968	82,808	1,123,503	1,031,872	91,631
0020	Bye-laws	7,111	8,650	(1,539)	31,467	34,600	(3,133)
0090	Investment	271	300	(29)	271	300	(29)
0100	General	13,070	-	13,070	78,730	-	78,730
	Total	361,228	266,918	94,310	1,233,971	1,066,772	167,199
1	Expenditure						
1000	Personal emoluments	42,819	51,775	(8,956)	170,837	169,624	1,213
2000	Operations and maintenance	263,048	200,304	62,744	909,943	801,949	107,994
7000	Capital expenditure	134,972	23,713	111,259	307,143	94,852	212,291
	Total	440,839	275,792	165,047	1,387,923	1,066,425	321,498
	Balance	(79,611)	(8,874)	(70,737)	(153,952)	347	(154,299)

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	Fourth Quarter: October - December 2013		
		Actual	Budget	Variance
		€	€	€
2	Income	a	b	a-b
0000	Government			
0001	Annual	250,493	255,718	(5,225)
0002	Supplementary	-	2,250	(2,250)
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	90,283	-	90,283
		340,776	257,968	82,808
0020	Bye-laws			
0021	Community services	2,429	3,400	(971)
0036	Contravention of bye-laws	4,682	4,250	432
0056	Contributions and donations	-	-	-
0066	General	-	1,000	(1,000)
		7,111	8,650	(1,539)
0090	Investment			
0091	Bank interest and Bank Loans	271	300	(29)
0096	Government Securities	-	-	-
		271	300	(29)
0100	General			
0110	Donations	-	-	-
0120	Contributions	13,070	-	13,070
		13,070	-	13,070
	Total	361,228	266,918	94,310

Year to Date 2013		
Actual	Budget	Variance
€	€	€
c	d	c-d
1,001,971	1,022,872	(20,901)
-	9,000	(9,000)
-	-	-
-	-	-
121,532	-	121,532
1,123,503	1,031,872	91,631
14,651	13,600	1,051
16,816	17,000	(184)
-	-	-
-	4,000	(4,000)
31,467	34,600	(3,133)
-	-	-
271	300	(29)
-	-	-
271	300	(29)
-	-	-
78,730	-	78,730
78,730	-	78,730
1,233,971	1,066,772	167,199

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	Fourth Quarter: October - December 2013			Year to Date 2013		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
1	Expenditure	a	b	a-b	c	d	c-d
1000	Personal Emoluments						
1100	Mayor's & Councillors' allowance	6,852	10,152	(3,300)	27,007	27,008	(1)
1200	Employee salaries and wages	29,342	29,109	233	117,207	116,218	989
1300	Bonuses	878	8,693	(7,815)	1,756	9,571	(7,815)
1400	Income supplements	-	-	-	1,565	1,574	(9)
1500	Social Security Contributions	2,870	2,759	111	11,456	11,016	440
1600	Allowances	2,382	117	2,265	7,770	466	7,304
1700	Overtime	495	945	(450)	4,076	3,771	305
		42,819	51,775	(8,956)	170,837	169,624	1,213
2000	Operations and maintenance						
2100	Utilities	8,942	7,500	1,442	21,667	30,000	(8,333)
2200	Materials and supplies	90	-	90	576	-	576
2300	Repair and upkeep (works)	10,456	24,500	(14,044)	59,875	98,000	(38,125)
2400	Rent	(11)	-	(11)	293	233	60
2500	International memberships	536	200	336	2,258	800	1,458
2600	Office services	1,051	2,000	(949)	3,958	8,000	(4,042)
2700	Transport	1,106	500	606	3,413	2,000	1,413
2800	Travel	178	-	178	178	-	178
2900	Information services	1,244	2,000	(756)	6,009	8,000	(1,991)
3000	Contractual services	195,676	139,709	55,967	619,338	558,836	60,502
3100	Professional services	7,888	8,895	(1,007)	27,359	36,080	(8,721)
3200	Training	4,328	-	4,328	16,522	-	16,522
3300	Community and hospitality	18,926	15,000	3,926	71,047	60,000	11,047
3400	Incidental expenses	12,266	-	12,266	76,160	-	76,160
3600	Local enforcement system	372	-	372	1,147	-	1,147
3600	Speed Cameras	-	-	-	143	-	143
		263,048	200,304	62,744	909,943	801,949	107,994

7000	Capital expenditure						
7001	Acquisition of property	25,667	8,713	16,954	34,222	34,852	(630)
7100	Construction	150	-	150	4,337	-	4,337
7200	Improvements	62,133	4,500	57,633	65,975	18,000	47,975
7300	Equipment	4,808	500	4,308	4,834	2,000	2,834
7500	Road Resurfacing & other projects	42,214	10,000	32,214	197,775	40,000	157,775
		134,972	23,713	111,259	307,143	94,852	212,291
	Total	440,839	275,792	165,047	1,387,923	1,066,425	321,498

3.0 Consolidated Schedule of Income & Expenditure

Quarter 04: October - December 2013

Acct No	Description	Fourth Quarter: October - December 2013				Year to Date 2013			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	257,968	340,776	-	340,776	1,031,872	1,123,503	-	1,123,503
0020	Bye-laws	8,650	7,111	-	7,111	34,600	31,467	-	31,467
0090	Investment	300	271	-	271	300	271	-	271
0100	General	-	13,070	-	13,070	-	78,730	-	78,730
	Total	266,918	361,228	-	361,228	1,066,772	1,233,971	-	1,233,971
1	Expenditure								
1000	Personal emoluments	51,775	42,819	-	42,819	169,624	170,837	-	170,837
2000	Operations and maintenance	200,304	263,048	-	263,048	801,949	909,943	-	909,943
7000	Capital expenditure	23,713	134,972	-	134,972	94,852	307,143	-	307,143
	Total	275,792	440,839	-	440,839	1,066,425	1,387,923	-	1,387,923
	Balance	(8,874)	(79,611)	-	(79,611)	347	(153,952)	-	(153,952)

Notes:

5.0 Cash Flow Forecast

		Fourth Quarter: October - December 2013			Year to Date 2013				
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	250,493	255,718	(5,225)	250,493	250,492	250,493	250,493	1,001,971
0002	Supplementary	-	2,250	(2,250)	-	-	-	-	-
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	90,283	-	90,283	9,264	13,179	8,806	90,283	121,532
0020	Bye-Laws								
0021	Community services	2,429	3,400	(971)	1,733	5,958	4,531	2,429	14,651
0036	Contravention of bye-laws	4,682	4,250	432	8,633	(854)	4,355	4,682	16,816
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	1,000	(1,000)	-	-	-	-	-
0090	Investment								
0091	Bank interest	271	300	(29)	-	-	-	271	271
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	13,070	-	13,070	10,751	47,074	7,835	13,070	78,730
TOTAL		361,228	266,918	94,310	280,874	315,849	276,020	361,228	1,233,971

1 Expenditure

1000 Personal emoluments

1100	Mayor's allowance	6,852	10,152	(3,300)	6,752	6,452	6,951	6,852	27,007
1200	Employees salaries and wages	29,342	29,109	233	29,127	29,397	29,341	29,342	117,207
1300	Bonuses	878	8,693	(7,815)	-	878	-	878	1,756
1400	Income supplements	-	-	-	787	-	778	-	1,565
1500	Social security contributions	2,870	2,759	111	2,624	2,870	3,092	2,870	11,456
1600	Allowances	2,382	117	2,265	1,757	1,815	1,816	2,382	7,770
1700	Overtime	495	945	(450)	1,861	1,136	584	495	4,076

2000 Operations and maintenance

2100	Utilities	8,942	7,500	1,442	6,327	6,330	68	8,942	21,667
2200	Materials and supplies	90	-	90	185	119	182	90	576
2300	Repair and upkeep	10,456	24,500	(14,044)	22,047	6,524	20,848	10,456	59,875
2400	Rent	11	-	(11)	304	-	-	(11)	293
2500	International memberships	536	200	336	576	556	590	536	2,258
2600	Office services	1,051	2,000	(949)	811	1,356	740	1,051	3,958
2700	Transport	1,106	500	606	895	725	687	1,106	3,413
2800	Travel	178	-	178	-	-	-	178	178
2900	Information services	1,244	2,000	(756)	1,292	2,056	1,417	1,244	6,009
3000	Contractual services	195,676	139,709	55,967	143,780	141,517	138,364	195,676	619,337
3100	Professional services	7,888	8,895	(1,007)	8,092	6,486	4,893	7,888	27,359
3200	Training	4,328	-	4,328	693	6,031	5,470	4,328	16,522
3300	Community and hospitality	18,926	15,000	3,926	5,945	18,759	27,418	18,926	71,048
3400	Incidental expenses	12,266	-	12,266	31,877	20,250	11,767	12,266	76,160
3500	Local enforcement system	372	-	372	-	513	262	372	1,147
3600	Speed Cameras	-	-	-	-	58	85	-	143

7000 Capital expenditure

7001	Acquisition of property	25,667	8,713	16,954	8,555	-	-	25,667	34,222
7100	Construction	150	-	150	-	-	4,187	150	4,337
7200	Improvements	62,133	4,500	57,633	3,092	750	-	62,133	65,975
7300	Equipment	4,808	500	4,308	-	26	-	4,808	4,834
7500	Road Resurfacing & Other Projects	42,214	10,000	32,214	47,874	12,875	94,812	42,214	197,775

TOTAL

SURPLUS/DEFICIT

440,839	275,792	165,047	325,253	267,479	354,352	440,839	1,387,923
(79,611)	(8,874)	(70,737)	(44,379)	48,370	(78,332)	(79,611)	(153,952)

Appendices

**Statement of Comprehensive Income
for the year ended 31 December 2013**

	2013	2012
	€	€
	<i>Jan-Dec</i>	<i>Jan-Dec</i>
Income		
Funds received from Central Government	1,123,503	1,172,820
Income raised under Local Council Bye-Laws	2,118	2,621
Income raised under Local Enforcement System	16,816	17,228
Investment Income	271	307
General Income	91,263	68,374
	<u>1,233,971</u>	<u>1,261,350</u>
Expenditure		
Personal Emoluments	(170,837)	(167,103)
Operations and maintenance	(667,231)	(760,027)
Administration and other expenditure	(484,323)	(551,690)
Finance Cost	(8,519)	(9,634)
	<u>(1,330,910)</u>	<u>(1,488,454)</u>
(Deficit) for the year	(96,939)	(227,104)

Statement of Financial Position
as at 31 December 2013

	2013 € <i>Jan-Dec</i>	2012 € <i>Jan-Dec</i>
ASSETS		
Non-Current Assets		
Property, plant and equipment	2,782,958	2,760,168
	<u>2,782,958</u>	<u>2,760,168</u>
Current Assets		
Inventories	208	215
Receivables	297,327	178,781
Cash and cash equivalents	78,065	48,927
	<u>375,600</u>	<u>227,923</u>
Total Assets	<u><u>3,158,558</u></u>	<u><u>2,988,091</u></u>
RESERVES AND LIABILITIES		
Reserves		
Retained earnings	2,038,153	2,135,091
Total equity	<u><u>2,038,153</u></u>	<u><u>2,135,091</u></u>
Non-Current Liabilities		
Long-term borrowings	159,358	186,187
Deferred UIF Grants	581,700	332,904
	<u>741,058</u>	<u>519,091</u>
Current Liabilities		
Payables	314,819	270,470
Deferred income	37,609	37,645
Short-term borrowings	26,919	25,794
	<u>379,347</u>	<u>333,909</u>
Total Liabilities	<u><u>1,120,405</u></u>	<u><u>853,000</u></u>
Total equity and liabilities	<u><u>3,158,558</u></u>	<u><u>2,988,091</u></u>

LOCAL COUNCIL QORMI
List of Receivables
as at 31 December 2013

Details	Amount €
Department for Elderly and Community Care	1,015
Ellul interiors - IDS Ltd	699
Green MT Ltd	13,278
Regjun Centru	8,408
Regjun Ghawdex	193
Regjun Nofsinhar	2,912
Regjun Tramuntana	3,477
Regjun Xlokk	1,283
Water Services Corporation	13,773
Amounts due from Local Enforcement System	609,458
Other receivables	2,329
Prepayments & accrued income	252,133
Provision for doubtful debts	621,924
	<hr/>
	297,327
	<hr/>

LOCAL COUNCIL QORMI
List of Payables
as at 31 December 2013

Details	Amount €
Anici Band & Social Club	350
Agius Ludvic	74
3A Accountants	900
Arms	10,293
Amaira Amanda	2,300
Agius Mary Doris - Line Dancing Instructor	250
Banda San Gorg Martri	4,715
Bitmac	68
Baldacchino Emanuel	1,736
Baldacchino Anette	74
Bonnici Joe Mobile Toilets	60
Borg Noel	2,064
Borg Owen	2,587
Central Asphalt	33,302
C Chircop Ltd	584
C Planet Ltd	312
Ciantar Ashley	300
Celtis Woodwork	1,400
Datatrak Systems Ltd	262
Datanet Security Systems Ltd	375
Dar il-Kaptan	783
Diacono Consiglio - Caretaker San Gorg	153
Dimbros Ltd	16,767
Environmental Landscape Consortium Ltd	14,250
Fenech George Drainage Services	50
Balance c/fwd to next page	73,423
<i>Prepared by 3a</i>	12

Balance b/fwd from previous page	73,423
Grech Nicholas	189
Guard and Warden Service House	85
Ghaqda Armar San Sebastjan	870
Gino Chairs & Tables	12
Gauci Kevin - First Aid	300
Gozo United Tourist Services	97
High Rise Company Ltd	201
Image Systems Ltd	2,911
IPSL Ltd	1,042
Joint Committee	503
John G Cassar Ltd	43,790
Kumitat Festi Esterni	1,913
Koperattiva Tabelli u Sinjali	3,073
Lewis William - Perit	5,089
Leo Garage - Paramount	242
MITA	873
Mifsud Salvu	8,447
MED Developers Ltd	269
Montebello Anthony - Caretaker San Gorg	72
Mica Med Ltd	19,528
Mazzitelli Carmel - Non Urban	3,810
Malta Communications Authority	1,800
Police Department	564
Road Maintenance Services Ltd	3,980
R- Waste Services Ltd	35,949
Roadhouse Buskett	228
Socjeta Filarmonika Pinto	2,000
Balance c/fwd to next page	211,260
<i>Prepared by 3a</i>	13

Balance b/fwd from previous page	211,260
Saliba George	671
Strand Electronics	41
Smartlight Systems	425
Security Service Malta	258
Tanti Bessie	990
The Light Housekeeper	3,134
Vella Peter	5,000
Water Services	905
WasteServ Malta Ltd	20,273
WM Environmental Ltd	8,045
Zarb Anton	4,425
Zammit Michael	45
Dr Zrinzo Azzopardi Stefan - Avukat	880
Zahra Antonia - Caretaker Skola San Bastajn	50
Purchases Ledger Negative Balances	(10,290)
Other taxes and Social Security Costs	7,950
Accruals and deferred income	77,786
	<u>352,428</u>

LOCAL COUNCIL QORMI
Details of Quarterly Depreciation Charge
for the period ended 31 December 2013

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	820	819	816	826	3,281
Construction Works	16,611	16,198	15,899	18,055	66,763
Office Furniture and Fittings	1,262	1,245	1,226	1,341	5,074
Urban Improvements	10,944	10,671	10,404	29,888	61,907
Office Equipment	1,031	981	932	2,058	5,002
Plant and Machinery	1,050	998	948	1,204	4,200
Motor Vehicles	31	29	30	155	245
Special Programme	25,502	24,865	24,611	28,680	103,658
TOTAL	57,251	55,806	54,866	82,207	250,130

LOCAL COUNCIL QORMI
Details of Employees analysed per quarter
for the period ended 31 December 2013

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>	