

LOCAL COUNCIL QORMI
Quarterly Financial Performance Report
for the third quarter July - September 2014

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 2014			Year to Date 2014		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	262,233	251,193	11,040	833,092	753,579	79,513
0020	Bye-laws	14,863	8,850	6,013	34,923	26,550	8,373
0090	Investment	-	-	-	12	-	12
0100	General	10,117	-	10,117	36,819	-	36,819
	Total	287,213	260,043	27,170	904,846	780,129	124,717
1	Expenditure						
1000	Personal emoluments	43,867	40,314	3,553	123,457	126,060	(2,603)
2000	Operations and maintenance	184,656	185,958	(1,302)	612,945	559,807	53,138
7000	Capital expenditure	19,637	25,553	(5,916)	131,486	76,659	54,827
	Total	248,160	251,825	(3,665)	867,888	762,526	105,362
	Balance	39,053	8,218	30,835	36,958	17,603	19,355

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	Third Quarter: July - September 2014		
		Actual €	Budget €	Variance €
2	Income	a	b	a-b
0000	Government			
0001	Annual	250,182	250,193	(11)
0002	Supplementary	-	1,000	(1,000)
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	12,051	-	12,051
		262,233	251,193	11,040
0020	Bye-laws			
0021	Community services	3,968	3,600	368
0036	Contravention of bye-laws	10,895	4,250	6,645
0056	Contributions and donations	-	-	-
0066	General	-	1,000	(1,000)
		14,863	8,850	6,013
0090	Investment			
0091	Bank interest and Bank Loans	-	-	-
0096	Government Securities	-	-	-
		-	-	-
0100	General			
0110	Donations	-	-	-
0120	Contributions	10,117	-	10,117
		10,117	-	10,117
	Total	287,213	260,043	27,170

Year to Date 2014		
Actual €	Budget €	Variance €
c	d	c-d
750,546	750,579	(33)
52,159	3,000	49,159
-	-	-
-	-	-
30,387	-	30,387
833,092	753,579	79,513
13,757	10,800	2,957
21,166	12,750	8,416
-	-	-
-	3,000	(3,000)
34,923	26,550	8,373
12	-	12
-	-	-
12	-	12
-	-	-
36,819	-	36,819
36,819	-	36,819
904,846	780,129	124,717

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	Third Quarter: July - September 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	6,834	3,434	3,400	20,540	17,102	3,438
1200	Employee salaries and wages	31,629	31,780	(151)	88,921	93,827	(4,906)
1300	Bonuses	-	-	-	976	946	30
1400	Income supplements	803	878	(75)	1,484	1,680	(196)
1500	Social Security Contributions	3,102	3,138	(36)	8,694	9,261	(567)
1600	Allowances	-	116	(116)	172	349	(177)
1700	Overtime	1,499	968	531	2,670	2,895	(225)
		43,867	40,314	3,553	123,457	126,060	(2,603)
2000	Operations and maintenance						
2100	Utilities	6,736	7,000	(264)	15,622	21,000	(5,378)
2200	Materials and supplies	1,355	500	855	1,680	1,500	180
2300	Repair and upkeep (works)	11,174	18,650	(7,476)	52,429	55,950	(3,521)
2400	Rent	63	-	63	510	233	277
2500	International memberships	576	200	376	1,702	600	1,102
2600	Office services	1,380	2,750	(1,370)	3,586	8,250	(4,664)
2700	Transport	538	500	38	2,511	1,500	1,011
2800	Travel	-	250	(250)	-	750	(750)
2900	Information services	839	1,500	(661)	4,382	4,500	(118)
3000	Contractual services	143,432	131,598	11,834	471,107	395,994	75,113
3100	Professional services	5,654	7,635	(1,981)	16,070	23,405	(7,335)
3200	Training	3,388	375	3,013	11,744	1,125	10,619
3300	Community and hospitality	10,357	15,000	(4,643)	32,624	45,000	(12,376)
3400	Incidental expenses	(991)	-	(991)	(2,186)	-	(2,186)
3600	Local enforcement system	97	-	97	832	-	832
3600	Speed Cameras	58	-	58	332	-	332
		184,656	185,958	(1,302)	612,945	559,807	53,138

7000	Capital expenditure					
7001	Acquisition of property	-	8,553	(8,553)	-	(25,659)
7100	Construction	-	5,000	(5,000)	-	(15,000)
7200	Improvements	153	1,500	(1,347)	1,923	(2,577)
7300	Equipment	870	500	370	3,280	1,780
7500	Road Resurfacing & other projects	18,614	10,000	8,614	126,283	96,283
		19,637	25,553	(5,916)	131,486	54,827
	Total	248,160	251,825	(3,665)	867,888	105,362

3.0 Consolidated Schedule of Income & Expenditure

Quarter 03: July- September 2014

Acct No	Description	Third Quarter: July - September 2014				Year to Date 2014			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	251,193	262,233	-	262,233	753,579	833,092	-	833,092
0020	Bye-laws	8,850	14,863	-	14,863	26,550	34,923	-	34,923
0090	Investment	-	-	-	-	-	12	-	12
0100	General	-	10,117	-	10,117	-	36,819	-	36,819
	Total	260,043	287,213	-	287,213	780,129	904,846	-	904,846
1	Expenditure								
1000	Personal emoluments	40,314	43,867	-	43,867	126,060	123,457	-	123,457
2000	Operations and maintenance	185,958	184,656	-	184,656	559,807	612,945	-	612,945
7000	Capital expenditure	25,553	19,637	-	19,637	76,659	131,486	-	131,486
	Total	251,825	248,160	-	248,160	762,526	867,888	-	867,888
	Balance	8,218	39,053	-	39,053	17,603	36,958	-	36,958

Notes:

5.0 Cash Flow Forecast

Acct No	Description	Third Quarter: July - September 2014			Year to Date 2014				
					QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
		Actual €	Budget €	Variance €	Actual €	Actual €	Actual €	Actual €	Actual €
2	Income								
0000	Government								
0001	Annual	250,182	250,193	(11)	250,182	250,182	250,182	-	750,546
0002	Supplementary	-	1,000	(1,000)	52,159	-	-	-	52,159
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	12,051	-	12,051	9,284	9,052	12,051	-	30,387
0020	Bye-Laws								
0021	Community services	3,968	3,600	368	2,437	7,352	3,968	-	13,757
0036	Contravention of bye-laws	10,895	4,250	6,645	4,351	5,920	10,895	-	21,166
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	1,000	(1,000)	-	-	-	-	-
0090	Investment			-					
0091	Bank interest	-	-	-	-	12	-	-	12
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	10,117	-	10,117	4,308	22,394	10,117	-	36,819
TOTAL		287,213	260,043	27,170	322,721	294,912	287,213	-	904,846

1 Expenditure

1000 Personal emoluments

1100	Mayor's allowance	6,834	3,434	3,400	6,834	6,872	6,834	-	20,540
1200	Employees salaries and wages	31,629	31,780	(151)	29,320	27,972	31,629	-	88,921
1300	Bonuses	-	-	-	142	834	-	-	976
1400	Income supplements	803	878	(75)	681	-	803	-	1,484
1500	Social security contributions	3,102	3,138	(36)	2,859	2,733	3,102	-	8,694
1600	Allowances	-	116	(116)	172	-	-	-	172
1700	Overtime	1,499	968	531	319	852	1,499	-	2,670

2000 Operations and maintenance

2100	Utilities	6,736	7,000	(264)	6,467	2,419	6,736	-	15,622
2200	Materials and supplies	1,355	500	855	109	216	1,355	-	1,680
2300	Repair and upkeep	11,174	18,650	(7,476)	19,319	21,936	11,174	-	52,429
2400	Rent	63	-	63	47	400	63	-	510
2500	International memberships	576	200	376	563	563	576	-	1,702
2600	Office services	1,380	2,750	(1,370)	1,040	1,166	1,380	-	3,586
2700	Transport	538	500	38	1,041	932	538	-	2,511
2800	Travel	-	250	(250)	-	-	-	-	-
2900	Information services	839	1,500	(661)	1,000	2,543	839	-	4,382
3000	Contractual services	143,432	131,598	11,834	171,338	156,337	143,432	-	471,107
3100	Professional services	5,654	7,635	(1,981)	4,099	6,317	5,654	-	16,070
3200	Training	3,388	375	3,013	3,075	5,281	3,388	-	11,744
3300	Community and hospitality	10,357	15,000	(4,643)	15,244	7,023	10,357	-	32,624
3400	Incidental expenses	(991)	-	(991)	(1,230)	35	(991)	-	(2,186)
3500	Local enforcement system	97	-	97	277	458	97	-	832
3600	Speed Cameras	58	-	58	-	274	58	-	332

7000 Capital expenditure

7001	Acquisition of property	-	8,553	(8,553)	-	-	-	-	-
7100	Construction	-	5,000	(5,000)	-	-	-	-	-
7200	Improvements	153	1,500	(1,347)	-	1,770	153	-	1,923
7300	Equipment	870	500	370	109	2,301	870	-	3,280
7500	Road Resurfacing & Other Projects	18,614	10,000	8,614	39,075	68,594	18,614	-	126,283

TOTAL

SURPLUS/DEFICIT

248,160	251,825	(3,665)	301,900	317,828	248,160	-	867,888
39,053	8,218	30,835	20,821	(22,916)	39,053	-	36,958

Appendices

Statement of Comprehensive Income
for the period ended 30 September 2014

	2014	2013
	€	€
	<i>Jan-Sep</i>	<i>Jan-Dec</i>
Income		
Funds received from Central Government	833,092	1,123,503
Income raised under Local Council Bye-Laws	1,777	2,118
Income raised under Local Enforcement System	21,166	16,816
Investment Income	12	271
General Income	48,799	91,263
	<u>904,846</u>	<u>1,233,971</u>
Expenditure		
Personal Emoluments	(123,457)	(170,837)
Operations and maintenance	(517,362)	(667,231)
Administration and other expenditure	(255,749)	(484,323)
Finance Cost	(3,806)	(8,519)
	<u>(900,374)</u>	<u>(1,330,910)</u>
Surplus/(deficit) for the period	4,472	(96,939)

Statement of Financial Position
as at 30 September 2014

	2014 € <i>Jan-Sep</i>	2013 € <i>Dec</i>
ASSETS		
Non-Current Assets		
Property, plant and equipment	2,750,472	2,782,958
	<u>2,750,472</u>	<u>2,782,958</u>
Current Assets		
Inventories	208	208
Receivables	133,732	297,327
Cash and cash equivalents	61,268	78,065
	<u>195,208</u>	<u>375,600</u>
Total Assets	<u><u>2,945,680</u></u>	<u><u>3,158,558</u></u>
RESERVES AND LIABILITIES		
Reserves		
Retained earnings	2,042,626	2,038,153
Total equity	<u><u>2,042,626</u></u>	<u><u>2,038,153</u></u>
Non-Current Liabilities		
Long-term borrowings	164,417	159,358
Deferred UIF Grants	572,295	581,700
	<u>736,712</u>	<u>741,058</u>
Current Liabilities		
Payables	131,506	314,819
Deferred income	34,836	37,609
Short-term borrowings	-	26,919
	<u>166,342</u>	<u>379,347</u>
Total Liabilities	<u><u>903,054</u></u>	<u><u>1,120,405</u></u>
Total equity and liabilities	<u><u>2,945,680</u></u>	<u><u>3,158,558</u></u>

LOCAL COUNCIL QORMI
List of Receivables
as at 30 September 2014

Details	Amount €
Ballut Blocks Ltd	1,415
Department for Elderly and Community Care	-
Ellul Interiors - IDS Ltd	699
Green MT	13,278
GreenPak Cooperative Society Ltd	3,704
Pace Fire Prevention	233
Qormi Football Club	1,000
Razzett I-Antik	233
Regjun Centru	7,899
Regjun Ghawdex	357
Regjun Nofsinhar	7,775
Regjun Tramuntana	3,302
Regjun Xlokk	1,556
Water Services Corporation	13,445
Amounts due from Local Enforcement System	13,195
Other receivables	2,329
Prepayments & accrued income	89,702
	133,732

LOCAL COUNCIL QORMI
List of Payables
as at 30 September 2014

Details	Amount €
Axisa Charlie - Librarian	120
Ability Publications	384
AC Trading	86
3A Accountants	900
ARMS Ltd (WSC)	(7,780)
Amaira Amanda	1,000
Borg Noel - Public Convenience	2,064
Commission of Inland Revenue	3,914
C-Planet	620
Camilleri David - Drama Instructor	575
Datatrak Systems Ltd	128
Dar il-Kaptan	119
Diacono Consiglio - Caretaker San Gorg	25
Environmental Landscapes Consortium Ltd	9,500
Euro Craft	193
Farrugia Joseph - Librarian	249
Guard & Warden Service House	58
GO Business	19
Gino Chairs & Tables	12
Image Systems Ltd	1,278
Joint Committee	503
Koperattiva Tabelli u Sinjali	5,237
Balance c/fwd to next page	19,204

Balance b/fwd from previous page	19,204
Kunsill Malti għall-Isport	4,000
Lewis William - Perit	3,319
Malta Post p.l.c	130
MITA	417
Mifsud Salvu	12,971
Melita Cable	20
MED Developers Ltd	517
Miller Distributors Ltd	517
Mica Med Ltd	5,268
Mazzitelli Carmel - Non Urban	2,286
Nature Trust Malta	15
Ozone Limited	320
Print Right	354
Pace Fire Prevention	41
Ray's Shopping Centre	16
Road Maintenance Services Ltd	2,721
R & A Waste Services Ltd	25,264
Roosendaal Ltd	1,236
Strand Electronics	41
Smart Office Supplies	9
Saliba Carmelo Petrol Station	20
Smartlight Systems	425
Security Service Malta	129
Siggiewi Primary School	300
Silver Star Transport Ltd	53
SB Design	100
Balance c/fwd to next page	79,693

Balance b/fwd to next page	79,693
The Light Housekeeper	3,134
Thames Garage Gozo	70
Water Services Corporation - Civil Works	905
WasteServ Malta Ltd	13,515
W M Environmental Ltd	2,682
Dr Stefan Zrinzo Azzopardi	633
Accruals and deferred income	65,710
	<hr/>
	166,342
	<hr/>

LOCAL COUNCIL QORMI
Details of Quarterly Depreciation Charge
for the period ended 30 September 2014

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	814	813	813	-	2,440
Construction Works	15,446	15,065	14,896	-	45,407
Office Furniture and Fittings	1,212	1,206	1,198	-	3,616
Urban Improvements	11,365	11,138	10,875	-	33,378
Office Equipment	1,171	1,277	1,229	-	3,677
Plant and Machinery	931	829	828	-	2,588
Motor Vehicles	51	50	51	-	152
Special Programme	24,654	24,175	23,885	-	72,714
TOTAL	55,644	54,553	53,775	-	163,972

LOCAL COUNCIL QORMI
Details of Employees analysed per quarter
for the period ended 30 September 2014

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	
Full-Time basis	6	6	7	-	
Full-Time (Reduced Hours) basis	1	1	1	-	
Part-time basis	-	-	-	-	
TOTAL	<u>7</u>	<u>7</u>	<u>8</u>	<u>-</u>	