

**LOCAL COUNCIL QORMI**  
**Quarterly Financial Performance Report**  
**for the fourth quarter October - December 2014**

## 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 - 13
Details of Quarterly Depreciation Charge	14
Details of Employees Analysed per Quarter	15

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

Acct No	Description	Fourth Quarter: October - December 2014			Year to Date 2014		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
<b>2</b>	<b>Income</b>						
0001	Government	388,177	251,193	136,984	1,221,269	1,004,772	216,497
0020	Bye-laws	9,455	8,850	605	44,378	35,400	8,978
0090	Investment	209	300	(91)	221	300	(79)
0100	General	53,816	-	53,816	90,635	-	90,635
	Total	451,657	260,343	191,314	1,356,503	1,040,472	316,031
<b>1</b>	<b>Expenditure</b>						
1000	Personal emoluments	52,177	55,874	(3,697)	175,634	181,937	(6,303)
2000	Operations and maintenance	301,401	185,958	115,443	914,346	745,765	168,581
7000	Capital expenditure	57,365	25,553	31,812	188,851	102,212	86,639
	Total	410,943	267,385	143,558	1,278,831	1,029,914	248,917
	Balance	40,714	(7,042)	47,756	77,672	10,558	67,114

Notes:

**2.2 Detailed Budget Variations of Income**

Acct No	Description	Fourth Quarter: October - December 2014		
		Actual €	Budget €	Variance €
2	Income	a	b	a-b
<b>0000</b>	<b>Government</b>			
0001	Annual	250,182	250,193	(11)
0002	Supplementary	55,413	1,000	54,413
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	82,582	-	82,582
		388,177	251,193	136,984
<b>0020</b>	<b>Bye-laws</b>			
0021	Community services	2,720	3,600	(880)
0036	Contravention of bye-laws	6,735	4,250	2,485
0056	Contributions and donations	-	-	-
0066	General	-	1,000	(1,000)
		9,455	8,850	605
<b>0090</b>	<b>Investment</b>			
0091	Bank interest and Bank Loans	209	300	(91)
0096	Government Securities	-	-	-
		209	300	(91)
<b>0100</b>	<b>General</b>			
0110	Donations	-	-	-
0120	Contributions	53,816	-	53,816
		53,816	-	53,816
	Total	451,657	260,343	191,314

Year to Date 2014		
Actual €	Budget €	Variance €
c	d	c-d
1,000,728	1,000,772	(44)
107,572	4,000	103,572
-	-	-
-	-	-
112,969	-	112,969
1,221,269	1,004,772	216,497
16,477	14,400	2,077
27,901	17,000	10,901
-	-	-
-	4,000	(4,000)
44,378	35,400	8,978
-	-	-
221	300	(79)
-	-	-
221	300	(79)
-	-	-
90,635	-	90,635
90,635	-	90,635
1,356,503	1,040,472	316,031

**2.2 Detailed Budget Variations of Expenditure**

Acct No	Description	-			-		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
<b>1</b>	<b>Expenditure</b>	a	b	a-b	c	d	c-d
<b>1000</b>	<b>Personal Emoluments</b>						
1100	Mayor's & Councillors' allowance	6,796	10,234	(3,438)	27,336	27,336	-
1200	Employee salaries and wages	31,682	31,780	(98)	120,603	125,607	(5,004)
1300	Bonuses	979	9,637	(8,658)	1,955	10,583	(8,628)
1400	Income supplements	-	-	-	1,484	1,680	(196)
1500	Social Security Contributions	3,102	3,138	(36)	11,796	12,399	(603)
1600	Allowances	7,875	117	7,758	8,047	466	7,581
1700	Overtime	1,743	968	775	4,413	3,866	547
		52,177	55,874	(3,697)	175,634	181,937	(6,303)
<b>2000</b>	<b>Operations and maintenance</b>						
2100	Utilities	7,432	7,000	432	23,054	28,000	(4,946)
2200	Materials and supplies	96	500	(404)	1,776	2,000	(224)
2300	Repair and upkeep (works)	27,656	18,650	9,006	80,085	74,600	5,485
2400	Rent	(275)	-	(275)	235	233	2
2500	International memberships	556	200	356	2,258	800	1,458
2600	Office services	1,275	2,750	(1,475)	4,861	11,000	(6,139)
2700	Transport	1,301	500	801	3,812	2,000	1,812
2800	Travel	-	250	(250)	-	1,000	(1,000)
2900	Information services	1,648	1,500	148	6,030	6,000	30
3000	Contractual services	202,497	131,598	70,899	673,604	527,592	146,012
3100	Professional services	5,472	7,635	(2,163)	21,542	31,040	(9,498)
3200	Training	3,712	375	3,337	15,456	1,500	13,956
3300	Community and hospitality	34,685	15,000	19,685	67,309	60,000	7,309
3400	Incidental expenses	15,185	-	15,185	12,999	-	12,999
3600	Local enforcement system	161	-	161	993	-	993
3600	Speed Cameras	-	-	-	332	-	332
		301,401	185,958	115,443	914,346	745,765	168,581

<b>7000</b>	<b>Capital expenditure</b>						
7001	Acquisition of property	34,222	8,553	25,669	34,222	34,212	10
7100	Construction	-	5,000	(5,000)	-	20,000	(20,000)
7200	Improvements	19,597	1,500	18,097	21,529	6,000	15,529
7300	Equipment	1,388	500	888	4,668	2,000	2,668
7500	Road Resurfacing & other projects	2,149	10,000	(7,851)	128,432	40,000	88,432
		57,356	25,553	31,803	188,851	102,212	86,639
	Total	410,934	267,385	143,549	1,278,831	1,029,914	248,917

## 3.0 Consolidated Schedule of Income &amp; Expenditure

Quarter 04: October - December 2014

Acct No	Description	Fourth Quarter: October - December 2014				Year to Date 2014			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
<b>2</b>	<b>Income</b>								
0001	Government	251,193	388,177	-	388,177	1,004,772	1,221,269	-	1,221,269
0020	Bye-laws	8,850	9,455	-	9,455	35,400	44,378	-	44,378
0090	Investment	300	209	-	209	300	221	-	221
0100	General	-	53,816	-	53,816	-	90,635	-	90,635
	Total	260,343	451,657	-	451,657	1,040,472	1,356,503	-	1,356,503
<b>1</b>	<b>Expenditure</b>								
1000	Personal emoluments	55,874	52,177	-	52,177	181,937	175,634	-	175,634
2000	Operations and maintenance	185,958	301,401	-	301,401	745,765	914,346	-	914,346
7000	Capital expenditure	25,553	57,365	-	57,365	102,212	188,851	-	188,851
	Total	267,385	410,943	-	410,943	1,029,914	1,278,831	-	1,278,831
	<b>Balance</b>	(7,042)	40,714	-	40,714	10,558	77,672	-	77,672

Notes:

**5.0 Cash Flow Forecast**

Acct No	Description	Forth Quarter: October - December 2014			Year to Date 2014				
		Actual €	Budget €	Variance €	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
					Actual €	Actual €	Actual €	Actual €	Actual €
<b>2</b>	<b>Income</b>								
<b>0000</b>	<b>Government</b>								
0001	Annual	250,182	250,193	(11)	250,182	250,182	250,182	250,182	1,000,728
0002	Supplementary	55,413	1,000	54,413	52,159	-	-	55,413	107,572
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	82,582	-	82,582	9,284	9,052	12,051	82,582	112,969
<b>0020</b>	<b>Bye-Laws</b>								
0021	Community services	2,720	3,600	(880)	2,437	7,352	3,968	2,720	16,477
0036	Contravention of bye-laws	6,735	4,250	2,485	4,351	5,920	10,895	6,735	27,901
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	1,000	(1,000)	-	-	-	-	-
<b>0090</b>	<b>Investment</b>			-					
0091	Bank interest	209	-	209	-	12	-	209	221
0096	Government securities	-	-	-	-	-	-	-	-
<b>0100</b>	<b>General</b>								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	53,816	-	53,816	4,308	22,394	10,117	53,816	90,635
<b>TOTAL</b>		451,657	260,043	191,614	322,721	294,912	287,213	451,657	1,356,503



**1 Expenditure****1000 Personal emoluments**

1100	Mayor's allowance	6,796	3,434	3,362	6,834	6,872	6,834	6,796	27,336
1200	Employees salaries and wages	31,682	31,780	(98)	29,320	27,972	31,629	31,682	120,603
1300	Bonuses	979	-	979	142	834	-	979	1,955
1400	Income supplements	-	878	(878)	681	-	803	-	1,484
1500	Social security contributions	3,102	3,138	(36)	2,859	2,733	3,102	3,102	11,796
1600	Allowances	7,875	116	7,759	172	-	-	7,875	8,047
1700	Overtime	1,743	968	775	319	852	1,499	1,743	4,413

**2000 Operations and maintenance**

2100	Utilities	7,432	7,000	432	6,467	2,419	6,736	7,432	23,054
2200	Materials and supplies	96	500	(404)	109	216	1,355	96	1,776
2300	Repair and upkeep	27,656	18,650	9,006	19,319	21,936	11,174	27,656	80,085
2400	Rent	(275)	-	(275)	47	400	63	(275)	235
2500	International memberships	556	200	356	563	563	576	556	2,258
2600	Office services	1,275	2,750	(1,475)	1,040	1,166	1,380	1,275	4,861
2700	Transport	1,301	500	801	1,041	932	538	1,301	3,812
2800	Travel	-	250	(250)	-	-	-	-	-
2900	Information services	1,648	1,500	148	1,000	2,543	839	1,648	6,030
3000	Contractual services	202,497	131,598	70,899	171,338	156,337	143,432	202,497	673,604
3100	Professional services	5,472	7,635	(2,163)	4,099	6,317	5,654	5,472	21,542
3200	Training	3,712	375	3,337	3,075	5,281	3,388	3,712	15,456
3300	Community and hospitality	34,685	15,000	19,685	15,244	7,023	10,357	34,685	67,309
3400	Incidental expenses	15,185	-	15,185	(1,230)	35	(991)	15,185	12,999
3500	Local enforcement system	161	-	161	277	458	97	161	993
3600	Speed Cameras	-	-	-	-	274	58	-	332

**7000 Capital expenditure**

7001	Acquisition of property	34,222	8,553	25,669	-	-	-	34,222	34,222
7100	Construction	-	5,000	(5,000)	-	-	-	-	-
7200	Improvements	19,597	1,500	18,097	-	1,779	153	19,597	21,529
7300	Equipment	1,388	500	888	109	2,301	870	1,388	4,668
7500	Road Resurfacing & Other Projects	2,149	10,000	(7,851)	39,075	68,594	18,614	2,149	128,432

**TOTAL****SURPLUS/(DEFICIT)**

410,934	251,825	159,109	301,900	317,837	248,160	410,934	1,278,831
40,723	8,218	32,505	20,821	(22,925)	39,053	40,723	77,672

## Appendices

**Statement of Comprehensive Income  
for the year ended 31 December 2014**

	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
	<i>Jan-Dec</i>	<i>Jan-Dec</i>
<b>Income</b>		
Funds received from Central Government	1,221,269	1,123,503
Income raised under Local Council Bye-Laws	2,446	2,118
Income raised under Local Enforcement System	27,901	16,816
Investment Income	221	271
General Income	104,666	91,263
	<u>1,356,503</u>	<u>1,233,971</u>
<b>Expenditure</b>		
Personal Emoluments	(175,634)	(170,837)
Operations and maintenance	(743,440)	(667,231)
Administration and other expenditure	(406,537)	(484,323)
Finance Cost	(7,297)	(8,519)
	<u>(1,332,908)</u>	<u>(1,330,910)</u>
<b>Surplus/(deficit) for the year</b>	<b>23,595</b>	<b>(96,939)</b>

**Statement of Financial Position**  
**as at 31 December 2014**

	<b>2014</b> <b>€</b>	<b>2013</b> <b>€</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	2,694,543	2,782,959
	<u>2,694,543</u>	<u>2,782,959</u>
<b>Current Assets</b>		
Inventories	198	208
Receivables	195,570	297,327
Cash and cash equivalents	111,379	78,065
	<u>307,147</u>	<u>375,600</u>
<b>Total Assets</b>	<u><u>3,001,690</u></u>	<u><u>3,158,559</u></u>
<b>RESERVES AND LIABILITIES</b>		
<b>Reserves</b>		
Retained earnings	2,061,747	2,038,152
<b>Total equity</b>	<u><u>2,061,747</u></u>	<u><u>2,038,152</u></u>
<b>Non-Current Liabilities</b>		
Long-term borrowings	131,255	159,358
Deferred UIF Grants	543,845	581,700
	<u>675,100</u>	<u>741,058</u>
<b>Current Liabilities</b>		
Payables	179,062	314,821
Deferred income	57,683	37,609
Short-term borrowings	28,098	26,919
	<u>264,843</u>	<u>379,349</u>
<b>Total Liabilities</b>	<u><u>939,943</u></u>	<u><u>1,120,407</u></u>
<b>Total equity and liabilities</b>	<u><u>3,001,690</u></u>	<u><u>3,158,559</u></u>

**LOCAL COUNCIL QORMI**  
**List of Receivables**  
**as at 31 December 2014**

<b>Details</b>	<b>Amount €</b>
Ballut Blocks Ltd	1,415
Department for Elderly and Community Care	815
Ellul interiors - IDS Ltd	699
Force 5 Ltd	418
Green MT Ltd	13,278
GreenPak Cooperative Society Ltd	12,271
Qormi Football Club	1,000
Razzett I-Antik	233
Regjun Centru	6,424
Regjun Ghawdex	442
Regjun Nofsinhar	4,318
Regjun Tramuntana	2,468
Regjun Xlokk	2,396
Water Services Corporation	30,758
X-Signs	116
Payments in advance to suppliers	3,161
Amounts due from Local Enforcement System	605,440
Other receivables	2,329
Prepayments & accrued income	141,427
Provision for doubtful debts	(633,838)
	195,570

**LOCAL COUNCIL QORMI**  
**List of Payables**  
**as at 31 December 2014**

<b>Details</b>	<b>Amount €</b>
Agius Ludvic	211
Arms	(3,161)
Amaira Amanda	2,500
Agius Mary Doris - Line Dancing Instructor	500
Baldacchino Emanuel	3,869
Baldacchino Anette	232
C Chircop Ltd	269
Ciantar Ashley	300
Environmental Landscape Consortium Ltd	4,750
Farrugia Joseph	173
Gino Chairs & tables	12
Image Systems Ltd	963
Joint Committee	503
Kumitat Festi Esterni	500
Koperattiva Tabelli u Sinjali	489
Kunsill Malti ghall-Sports	4,000
Lewis William - Perit	2,280
Leo Garage - Paramount	77
Mifsud Salvu	4,224
Mica Med Ltd	4,883
Ozone Ltd	228
Qormi FC Youth Nursery	1,426
Road Maintenance Services Ltd	1,571
Balance c/fwd to next page	30,799

Balance b/fwd from previous page	30,799
R- Waste Services Ltd	19,369
Strand Electronics	41
Smartlight Systems	425
Security Service Malta	113
The Light Housekeeper	3,134
Technoline	1,164
Water Services	905
WasteServ Malta Ltd	51,058
WM Environmental Ltd	3,308
Dr Zrinzo Azzopardi Stefan - Avukat	298
Purchases Ledger Negative Balances	3,161
Other taxes and Social Security Costs	4,833
Other payables	600
Bank Borrowings	28,098
Accruals and deferred income	117,537
	<u>264,843</u>

**LOCAL COUNCIL QORMI**  
**Details of Quarterly Depreciation Charge**  
**for the period ended 31 December 2014**

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	814	813	813	809	3,249
Construction Works	15,446	15,065	14,896	14,925	60,332
Office Furniture and Fittings	1,212	1,206	1,198	1,150	4,766
Urban Improvements	11,365	11,138	10,875	30,161	63,539
Office Equipment	1,171	1,277	1,229	1,110	4,787
Plant and Machinery	931	829	828	772	3,360
Motor Vehicles	51	50	51	44	196
Special Programme	24,654	24,175	23,885	29,816	102,530
TOTAL	55,644	54,553	53,775	78,787	242,759



**LOCAL COUNCIL QORMI**  
**Details of Employees analysed per quarter**  
**for the period ended 31 December 2014**

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