

LOCAL COUNCIL QORMI
Quarterly Financial Performance Report
for the first quarter January - March 2015

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	First Quarter: Janaury-March 2015			Year to Date 2015		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	270,662	259,413	11,249	270,662	259,413	11,249
0020	Bye-laws	7,875	9,750	(1,875)	7,875	9,750	(1,875)
0090	Investment	-	-	-	-	-	-
0100	General	18,599	-	18,599	18,599	-	18,599
	Total	297,136	269,163	27,973	297,136	269,163	27,973
1	Expenditure						
1000	Personal emoluments	41,619	40,974	645	41,619	40,974	645
2000	Operations and maintenance	175,137	185,991	(10,854)	175,137	185,991	(10,854)
7000	Capital expenditure	94,149	34,553	59,596	94,149	34,553	59,596
	Total	310,905	261,518	49,387	310,905	261,518	49,387
	Balance	(13,769)	7,645	(21,414)	(13,769)	7,645	(21,414)

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	First Quarter: January-March 2015		
		Actual €	Budget €	Variance €
2	Income	a	b	a-b

0000	Government			
0001	Annual	258,413	258,413	-
0002	Supplementary	-	1,000	(1,000)
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	12,249	-	12,249
		270,662	259,413	11,249
0020	Bye-laws			
0021	Community services	2,430	3,750	(1,320)
0036	Contravention of bye-laws	5,445	5,000	445
0056	Contributions and donations	-	-	-
0066	General	-	1,000	(1,000)
		7,875	9,750	(1,875)
0090	Investment			
0091	Bank interest and Bank Loans	-	-	-
0096	Government Securities	-	-	-
		-	-	-
0100	General			
0110	Donations	-	-	-
0120	Contributions	18,599	-	18,599
		18,599	-	18,599
	Total	297,136	269,163	27,973

Year to Date 2015		
Actual €	Budget €	Variance €
c	d	c-d

258,413	258,413	-
-	1,000	(1,000)
-	-	-
-	-	-
12,249	-	12,249
270,662	259,413	11,249
2,430	3,750	(1,320)
5,445	5,000	445
-	-	-
-	1,000	(1,000)
7,875	9,750	(1,875)
-	-	-
-	-	-
-	-	-
-	-	-
18,599	-	18,599
18,599	-	18,599
297,136	269,163	27,973

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	First Quarter: January-March 2015			Year to Date 2015		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
1	Expenditure	a	b	a-b	c	d	c-d
1000	Personal Emoluments						
1100	Mayor's & Councillors' allowance	7,028	3,524	3,504	7,028	3,524	3,504
1200	Employee salaries and wages	30,041	32,235	(2,194)	30,041	32,235	(2,194)
1300	Bonuses	-	-	-	-	-	-
1400	Income supplements	850	878	(28)	850	878	(28)
1500	Social Security Contributions	2,974	3,157	(183)	2,974	3,157	(183)
1600	Allowances	-	116	(116)	-	116	(116)
1700	Overtime	726	1,064	(338)	726	1,064	(338)
		41,619	40,974	645	41,619	40,974	645
2000	Operations and maintenance						
2100	Utilities	1,870	7,000	(5,130)	1,870	7,000	(5,130)
2200	Materials and supplies	102	500	(398)	102	500	(398)
2300	Repair and upkeep (works)	18,138	18,900	(762)	18,138	18,900	(762)
2400	Rent	62	233	(171)	62	233	(171)
2500	International memberships	561	2,950	(2,389)	561	2,950	(2,389)
2600	Office services	837	3,500	(2,663)	837	3,500	(2,663)
2700	Transport	1,234	750	484	1,234	750	484
2800	Travel	-	-	-	-	-	-
2900	Information services	647	1,500	(853)	647	1,500	(853)
3000	Contractual services	131,829	129,098	2,731	131,829	129,098	2,731
3100	Professional services	3,338	7,385	(4,047)	3,338	7,385	(4,047)
3200	Training	-	375	(375)	-	375	(375)
3300	Community and hospitality	16,531	13,750	2,781	16,531	13,750	2,781
3400	Incidental expenses	(273)	50	(323)	(273)	50	(323)
3600	Local enforcement system	261	-	261	261	-	261
3600	Speed Cameras	-	-	-	-	-	-
		175,137	185,991	(10,854)	175,137	185,991	(10,854)

7000	Capital expenditure						
7001	Acquisition of property	-	8,553	(8,553)	-	8,553	(8,553)
7100	Construction	15,000	12,500	2,500	15,000	12,500	2,500
7200	Improvements	1,451	2,750	(1,299)	1,451	2,750	(1,299)
7300	Equipment	-	750	(750)	-	750	(750)
7500	Road Resurfacing & other projects	77,698	10,000	67,698	77,698	10,000	67,698
		94,149	34,553	59,596	94,149	34,553	59,596
	Total	310,905	261,518	49,387	310,905	261,518	49,387

3.0 Consolidated Schedule of Income & Expenditure

Quarter 01: January - March 2015

Acct No	Description	First Quarter: January-March 2015				Year to Date 2015			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	259,413	270,662	-	270,662	259,413	270,662	-	270,662
0020	Bye-laws	9,750	7,875	-	7,875	9,750	7,875	-	7,875
0090	Investment	-	-	-	-	-	-	-	-
0100	General	-	18,599	-	18,599	-	18,599	-	18,599
	Total	269,163	297,136	-	297,136	269,163	297,136	-	297,136
1	Expenditure								
1000	Personal emoluments	40,974	41,619	-	41,619	40,974	41,619	-	41,619
2000	Operations and maintenance	185,991	175,137	-	175,137	185,991	175,137	-	175,137
7000	Capital expenditure	34,553	94,149	-	94,149	34,553	94,149	-	94,149
	Total	261,518	310,905	-	310,905	261,518	310,905	-	310,905
	Balance	7,645	(13,769)	-	(13,769)	7,645	(13,769)	-	(13,769)

Notes:

5.0 Cash Flow Forecast

Acct No	Description	First Quarter: January-March 2015			Year to Date 2015				
		Actual €	Budget €	Variance €	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
					Actual €	Actual €	Actual €	Actual €	Actual €
2	Income								
0000	Government								
0001	Annual	258,413	258,413	-	258,413	-	-	-	258,413
0002	Supplementary	-	1,000	(1,000)	-	-	-	-	-
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	12,249	-	12,249	12,249	-	-	-	12,249
0020	Bye-Laws								
0021	Community services	2,430	3,750	(1,320)	2,430	-	-	-	2,430
0036	Contravention of bye-laws	5,445	5,000	445	5,445	-	-	-	5,445
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	1,000	(1,000)	-	-	-	-	-
0090	Investment			-					
0091	Bank interest	-	-	-	-	-	-	-	-
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	18,599	-	18,599	18,599	-	-	-	18,599
TOTAL		297,136	269,163	27,973	297,136	-	-	-	297,136

1 Expenditure**1000 Personal emoluments**

1100	Mayor's allowance	7,028	3,524	3,504	7,028	-	-	-	7,028
1200	Employees salaries and wages	30,041	32,235	(2,194)	30,041	-	-	-	30,041
1300	Bonuses	-	-	-	-	-	-	-	-
1400	Income supplements	850	878	(28)	850	-	-	-	850
1500	Social security contributions	2,974	3,157	(183)	2,974	-	-	-	2,974
1600	Allowances	-	116	(116)	-	-	-	-	-
1700	Overtime	726	1,064	(338)	726	-	-	-	726

2000 Operations and maintenance

2100	Utilities	1,870	7,000	(5,130)	1,870	-	-	-	1,870
2200	Materials and supplies	102	500	(398)	102	-	-	-	102
2300	Repair and upkeep	18,137	18,900	(763)	18,137	-	-	-	18,137
2400	Rent	62	233	(171)	62	-	-	-	62
2500	International memberships	561	2,950	(2,389)	561	-	-	-	561
2600	Office services	837	3,500	(2,663)	837	-	-	-	837
2700	Transport	1,234	750	484	1,234	-	-	-	1,234
2800	Travel	-	-	-	-	-	-	-	-
2900	Information services	647	1,500	(853)	647	-	-	-	647
3000	Contractual services	131,830	129,098	2,732	131,830	-	-	-	131,830
3100	Professional services	3,338	7,385	(4,047)	3,338	-	-	-	3,338
3200	Training	-	375	(375)	-	-	-	-	-
3300	Community and hospitality	16,531	13,750	2,781	16,531	-	-	-	16,531
3400	Incidental expenses	(273)	50	(323)	(273)	-	-	-	273
3500	Local enforcement system	261	-	261	261	-	-	-	261
3600	Speed Cameras	-	-	-	-	-	-	-	-

7000 Capital expenditure

7001	Acquisition of property	-	8,553	(8,553)	-	-	-	-	-
7100	Construction	15,000	12,500	2,500	15,000	-	-	-	15,000
7200	Improvements	1,451	2,750	(1,299)	1,451	-	-	-	1,451
7300	Equipment	-	750	(750)	-	-	-	-	-
7500	Road Resurfacing & Other Projects	77,698	10,000	67,698	77,698	-	-	-	77,698

TOTAL**SURPLUS/DEFICIT**

310,905	261,518	49,387	310,905	-	-	-	310,905
(13,769)	7,645	(21,414)	(13,769)	-	-	-	(13,769)

Appendices

Statement of Profit or Loss and Other Comprehensive Income
for the period ended 31 March 2015

	2015	2014
	€	€
	<i>Jan-Mar</i>	<i>Jan-Dec</i>
Income		
Funds received from Central Government	270,662	1,221,269
Income raised under Local Council Bye-Laws	617	2,446
Income raised under Local Enforcement System	5,445	27,901
Investment Income	-	221
General Income	20,412	104,666
	<u>297,136</u>	<u>1,356,503</u>
Expenditure		
Personal Emoluments	(41,619)	(175,634)
Operations and maintenance	(149,455)	(743,440)
Administration and other expenditure	(77,240)	(406,537)
Finance Cost	-	(7,297)
	<u>(268,314)</u>	<u>(1,332,908)</u>
Surplus for the period	28,822	23,595

Statement of Financial Position
as at 31 March 2015

	2015 €	2014 €
ASSETS		
Non-Current Assets		
Property, plant and equipment	2,737,138	2,694,543
	<u>2,737,138</u>	<u>2,694,543</u>
Current Assets		
Inventories	198	198
Receivables	393,323	195,570
Cash at bank and in hand	87,852	168,377
	<u>481,373</u>	<u>364,145</u>
Total Assets	<u><u>3,218,511</u></u>	<u><u>3,058,688</u></u>
RESERVES AND LIABILITIES		
Reserves		
Retained earnings	2,090,571	2,061,747
Total equity	<u><u>2,090,571</u></u>	<u><u>2,061,747</u></u>
Non-Current Liabilities		
Long-term borrowings	150,798	131,255
Deferred UIF Grants	752,939	543,845
	<u>903,737</u>	<u>675,100</u>
Current Liabilities		
Payables	167,509	179,062
Deferred income	56,694	57,683
Short-term borrowings	-	85,096
	<u>224,203</u>	<u>321,841</u>
Total Liabilities	<u><u>1,127,940</u></u>	<u><u>996,941</u></u>
Total equity and liabilities	<u><u>3,218,511</u></u>	<u><u>3,058,688</u></u>

LOCAL COUNCIL QORMI

List of Receivables

as at 31 March 2015

Details	Amount €
Ballut Blocks	1,415
Ellul interiors - IDS Ltd	1,048
Forse S Ltd	630
Green MT Ltd	13,278
GreenPak Cooperative	10,280
Modaclassica	349
Qormi FC	1,000
Razzett I-Antik	466
Regjun Centru	5,789
Regjun Ghawdex	504
Regjun Nofsinhar	7,026
Regjun Tramuntana	2,319
Regjun Xlokk	876
Water Services Corporation	30,930
X-Signs	116
Amounts due from Local Enforcement System	605,103
Other receivables	2,328
Prepayments & accrued income	343,308
Provision for doubtful debts	(633,442)
	<hr/> <hr/> 393,323

LOCAL COUNCIL QORMI

**List of Payables
as at 31 March 2015**

Details	Amount €
3A Accountants	900
ARMS Ltd (WSC)	(5,305)
Amaira Amanda	2,500
Agius Mary	500
ABC Printers	112
Bitmac Ltd	68
Book Distributors Ltd	10
Baldacchino Emanuel	2,197
Borg Noel - Public Convenience	2,064
Commission of Inland Revenue	3,497
C Chircop Ltd	285
C-Planet	149
Ciantar Ashley	400
Dar il-Kaptan	54
Diacono Consiglio - Caretaker San Gorg	212
Environmental Landscapes Consortium Ltd	4,750
Guard & Warden Service House	386
Gino Chairs & Tables	12
Gauci Kevin	180
Image Systems Ltd	3,163
Joint Committee	503
Parrocchia San Sebastjan	2,607
Koperattiva Tabelli u Sinjali	5,008
Balance c/fwd to next page	24,252

Balance b/fwd from previous page	24,252
Kunsill Malti għall-Isport	4,000
Lewis William - Perit	2,266
Leo Garage	349
Lornit	1,120
Muscat Austin	1,350
MITA	5
Mifsud Salvu	4,224
MED Developers Ltd	383
Montebello Anthony	206
Mica Med Ltd	3,926
Noel Photo Studio	165
Ozone Limited	235
Police	38
Qormi Scouts	200
Ray's Shopping Centre	25
Road Maintenance Services Ltd	1,571
R & A Waste Services Ltd	26,979
Redmap Ltd	5,035
Strand Electronics	41
Saliba Carmelo Petrol Station	20
Smartlight Systems	425
Security Service Malta	129
Sanitech Premier	163
The Light Housekeeper	3,134
Thames Garage Gozo	280
Balance c/fwd to next page	80,521

Balance b/fwd to next page	80,521
Water Services Corporation - Civil Works	905
WasteServ Malta Ltd	51,058
W M Environmental Ltd	3,308
Anton Zarb	1,451
Dr Stefan Zrinzo Azzopardi	439
Zammit Jairzinho	200
Accruals and deferred income	86,321
	<hr/>
	224,203
	<hr/>

LOCAL COUNCIL QORMI
Details of Quarterly Depreciation Charge
for the period ended 31 March 2015

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	1,266	-	-	-	1,266
Construction Works	13,673	-	-	-	13,673
Office Furniture and Fittings	1,104	-	-	-	1,104
Urban Improvements	9,769	-	-	-	9,769
Office Equipment	1,001	-	-	-	1,001
Plant and Machinery	672	-	-	-	672
Motor Vehicles	20	-	-	-	20
Road Resurfacing	24,053		-	-	24,053
TOTAL	51,558	-	-	-	51,558

LOCAL COUNCIL QORMI
Details of Employees analysed per quarter
for the period ended 31 March 2015

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