

LOCAL COUNCIL QORMI
Quarterly Financial Performance Report
for the third quarter July - September 2015

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 2015			Year to Date 2015		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	279,732	259,413	20,319	807,662	778,239	29,423
0020	Bye-laws	25,916	9,750	16,166	40,690	29,250	11,440
0090	Investment	1	-	1	1	-	1
0100	General	20,507	-	20,507	46,041	-	46,041
	Total	326,156	269,163	56,993	894,394	807,489	86,905
1	Expenditure						
1000	Personal emoluments	49,595	41,295	8,300	128,683	130,367	(1,684)
2000	Operations and maintenance	171,607	185,258	(13,651)	539,367	556,507	(17,140)
7000	Capital expenditure	13,695	34,553	(20,858)	222,860	103,659	119,201
	Total	234,897	261,106	(26,209)	890,910	790,533	100,377
	Balance	91,259	8,057	83,202	3,484	16,956	(13,472)

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	Third Quarter: July - September 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	21,319	-	21,319
		279,732	259,413	20,319
0020	Bye-laws			
0021	Community services	19,885	3,750	16,135
0036	Contravention of bye-laws	6,031	5,000	1,031
0056	Contributions and donations	-	-	-
0066	General	-	1,000	(1,000)
		25,916	9,750	16,166
0090	Investment			
0091	Bank interest and Bank Loans	1	-	1
0096	Government Securities	-	-	-
		1	-	1
0100	General			
0110	Donations	-	-	-
0120	Contributions	20,507	-	20,507
		20,507	-	20,507
	Total	326,156	269,163	56,993

Year to Date 2015		
Actual	Budget	Variance
€	€	€
c	d	c-d
775,239	775,239	-
-	3,000	(3,000)
-	-	-
-	-	-
32,423	-	32,423
807,662	778,239	29,423
23,313	11,250	12,063
17,377	15,000	2,377
-	-	-
-	3,000	(3,000)
40,690	29,250	11,440
1	-	1
-	-	-
1	-	1
-	-	-
46,041	-	46,041
46,041	-	46,041
894,394	807,489	86,905

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	Third Quarter: July - September 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	8,298	3,524	4,774	21,126	17,372	3,754
1200	Employee salaries and wages	35,693	32,506	3,187	93,969	97,163	(3,194)
1300	Bonuses	-	-	-	889	979	(90)
1400	Income supplements	827	878	(51)	1,677	1,756	(79)
1500	Social Security Contributions	4,381	3,183	1,198	9,067	9,515	(448)
1600	Allowances	-	116	(116)	-	349	(349)
1700	Overtime	396	1,088	(692)	1,955	3,233	(1,278)
		49,595	41,295	8,300	128,683	130,367	(1,684)
2000	Operations and maintenance						
2100	Utilities	1,071	7,000	(5,929)	6,303	21,000	(14,697)
2200	Materials and supplies	507	500	7	738	1,500	(762)
2300	Repair and upkeep (works)	8,226	18,900	(10,674)	50,769	56,700	(5,931)
2400	Rent	-	-	-	82	233	(151)
2500	International memberships	557	2,950	(2,393)	1,679	8,850	(7,171)
2600	Office services	517	3,500	(2,983)	2,386	10,500	(8,114)
2700	Transport	1,067	750	317	3,014	2,250	764
2800	Travel	-	-	-	-	-	-
2900	Information services	717	1,500	(783)	3,555	4,500	(945)
3000	Contractual services	139,932	129,098	10,834	408,124	387,294	20,830
3100	Professional services	5,045	6,885	(1,840)	12,566	21,155	(8,589)
3200	Training	-	375	(375)	60	1,125	(1,065)
3300	Community and hospitality	14,340	13,750	590	50,640	41,250	9,390
3400	Incidental expenses	(926)	50	(976)	(1,110)	150	(1,260)
3600	Local enforcement system	530	-	530	537	-	537
3600	Speed Cameras	24	-	24	24	-	24
		171,607	185,258	(13,651)	539,367	556,507	(17,140)

7000	Capital expenditure					
7001	Acquisition of property	-	8,553	(8,553)	-	(25,659)
7100	Construction	-	12,500	(12,500)	22,500	(15,000)
7200	Improvements	4,014	2,750	1,264	5,465	(2,785)
7300	Equipment	834	750	84	834	(1,416)
7500	Road Resurfacing & other projects	8,847	10,000	(1,153)	194,061	164,061
		13,695	34,553	(20,858)	222,860	119,201
	Total	234,897	261,106	(26,209)	890,910	100,377

3.0 Consolidated Schedule of Income & Expenditure

Quarter 03: July - September 2015

Acct No	Description	Third Quarter: July - September 2015				Year to Date 2015			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	259,413	279,732	-	279,732	778,239	807,662	-	807,662
0020	Bye-laws	9,750	25,916	-	25,916	29,250	40,690	-	40,690
0090	Investment	-	1	-	1	-	1	-	1
0100	General	-	20,507	-	20,507	-	46,041	-	46,041
	Total	269,163	326,156	-	326,156	807,489	894,394	-	894,394
1	Expenditure								
1000	Personal emoluments	41,295	49,595	-	49,595	130,367	128,683	-	128,683
2000	Operations and maintenance	185,258	171,607	-	171,607	556,507	539,367	-	539,367
7000	Capital expenditure	34,553	13,695	-	13,695	103,659	222,860	-	222,860
	Total	261,106	234,897	-	234,897	790,533	890,910	-	890,910
	Balance	8,057	91,259	-	91,259	16,956	3,484	-	3,484

Notes:

5.0 Cash Flow Forecast

Acct No	Description	Third Quarter: July - September 2015			Year to Date 2015				
					QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
		Actual €	Budget €	Variance €	Actual €	Actual €	Actual €	Actual €	Actual €
2	Income								
0000	Government								
0001	Annual	258,413	258,413	-	258,413	258,413	258,413	-	775,239
0002	Supplementary	-	1,000	(1,000)	-	-	-	-	-
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	21,319	-	21,319	12,249	(1,145)	21,319	-	32,423
0020	Bye-Laws								
0021	Community services	19,885	3,750	16,135	2,430	998	19,885	-	23,313
0036	Contravention of bye-laws	6,031	5,000	1,031	5,445	5,901	6,031	-	17,377
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	1,000	(1,000)	-	-	-	-	-
0090	Investment			-					
0091	Bank interest	1	-	1	-	-	1	-	1
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	20,507	-	20,507	18,599	6,935	20,507	-	46,041
TOTAL		326,156	269,163	56,993	297,136	271,102	326,156	-	894,394

1 Expenditure**1000 Personal emoluments**

1100	Mayor's allowance	8,298	3,524	4,774	7,028	5,800	8,298	-	21,126
1200	Employees salaries and wages	35,693	32,506	3,187	30,041	28,235	35,693	-	93,969
1300	Bonuses	-	-	-	-	889	-	-	889
1400	Income supplements	827	878	(51)	850	-	827	-	1,677
1500	Social security contributions	4,381	3,183	1,198	2,974	1,712	4,381	-	9,067
1600	Allowances	-	116	(116)	-	-	-	-	-
1700	Overtime	396	1,088	(692)	726	833	396	-	1,955

2000 Operations and maintenance

2100	Utilities	1,071	7,000	(5,929)	1,870	3,362	1,071	-	6,303
2200	Materials and supplies	507	500	7	102	129	507	-	738
2300	Repair and upkeep	8,226	18,900	(10,674)	18,137	24,405	8,226	-	50,768
2400	Rent	-	-	-	62	20	-	-	82
2500	International memberships	557	2,950	(2,393)	561	561	557	-	1,679
2600	Office services	517	3,500	(2,983)	837	1,032	517	-	2,386
2700	Transport	1,067	750	317	1,234	713	1,067	-	3,014
2800	Travel	-	-	-	-	-	-	-	-
2900	Information services	717	1,500	(783)	647	2,191	717	-	3,555
3000	Contractual services	139,932	129,098	10,834	131,830	136,363	139,932	-	408,125
3100	Professional services	5,045	6,885	(1,840)	3,338	4,183	5,045	-	12,566
3200	Training	-	375	(375)	-	60	-	-	60
3300	Community and hospitality	14,340	13,750	590	16,531	19,769	14,340	-	50,640
3400	Incidental expenses	(926)	50	(976)	(273)	89	(926)	-	(1,110)
3500	Local enforcement system	530	-	530	261	(254)	530	-	537
3600	Speed Cameras	24	-	24	-	-	24	-	24

7000 Capital expenditure

7001	Acquisition of property	-	8,553	(8,553)	-	17,112	-	-	17,112
7100	Construction	-	12,500	(12,500)	15,000	7,500	-	-	22,500
7200	Improvements	4,014	2,750	1,264	1,451	-	4,014	-	5,465
7300	Equipment	834	750	84	-	-	834	-	834
7500	Road Resurfacing & Other Projects	8,847	10,000	(1,153)	77,698	107,516	8,847	-	194,061

TOTAL**SURPLUS/(DEFICIT)**

234,897	261,106	(26,209)	310,905	362,220	234,897	-	908,022
91,259	8,057	83,202	(13,769)	(91,118)	91,259	-	(13,628)

Appendices

Statement of Profit or Loss and Other Comprehensive Income
for the period ended 30 September 2015

	2015	2014
	€	€
	<i>Jan-Sep</i>	<i>Jan-Dec</i>
Income		
Funds received from Central Government	807,662	1,221,269
Income raised under Local Council Bye-Laws	1,156	2,446
Income raised under Local Enforcement System	17,377	27,901
Investment Income	1	221
General Income	68,198	104,666
	<u>894,394</u>	<u>1,356,503</u>
Expenditure		
Personal Emoluments	(128,683)	(175,634)
Operations and maintenance	(453,557)	(743,440)
Administration and other expenditure	(240,994)	(406,537)
Finance Cost	(3,146)	(7,297)
	<u>(826,380)</u>	<u>(1,332,908)</u>
Surplus for the period	68,014	23,595

Statement of Financial Position
as at 30 September 2015

	2015 € <i>Jan-Sep</i>	2014 € <i>Jan-Dec</i>
ASSETS		
Non-Current Assets		
Property, plant and equipment	2,759,077	2,694,543
	<u>2,759,077</u>	<u>2,694,543</u>
Current Assets		
Inventories	198	198
Receivables	121,678	195,570
Cash at bank and in hand	423,227	168,377
	<u>545,103</u>	<u>364,145</u>
Total Assets	<u><u>3,304,180</u></u>	<u><u>3,058,688</u></u>
RESERVES AND LIABILITIES		
Reserves		
Retained earnings	2,129,763	2,061,747
Total equity	<u><u>2,129,763</u></u>	<u><u>2,061,747</u></u>
Non-Current Liabilities		
Long-term borrowings	136,833	131,255
Deferred UIF Grants	589,178	543,845
	<u>726,011</u>	<u>675,100</u>
Current Liabilities		
Payables	382,143	179,062
Deferred income	66,263	57,683
Short-term borrowings	-	85,096
	<u>448,406</u>	<u>321,841</u>
Total Liabilities	<u><u>1,174,417</u></u>	<u><u>996,941</u></u>
Total equity and liabilities	<u><u>3,304,180</u></u>	<u><u>3,058,688</u></u>

LOCAL COUNCIL QORMI
List of Receivables
as at 30 September 2015

Details	Amount €
Ballut Blocks	1,415
Department for Elderly and Community Care	555
Ellul Interiors - IDS Limited	1,048
Force 5 Limited	630
Green MT Limited	13,278
GreenPak Cooperative Society Ltd	2,355
Qormi Football Club	1,000
Regjun Centru	5,632
Regjun Ghawdex	617
Regjun Nofsinhar	4,735
Regjun Tramuntana	805
Regjun Xlokk	1,337
Romano Cassar	163
Water Services Corporation	30,084
X-Signs	116
Amounts due from Local Enforcement System	604,029
Other receivables	2,329
Prepayments & accrued income	84,014
Provision for doubtful debts	(632,464)
	121,678

LOCAL COUNCIL QORMI
List of Payables
as at 30 September 2015

Details	Amount €
3A Accountants	450
ARMS Ltd (WSC)	(4,160)
Baldacchino Emanuel	1,094
Central Asphalt	21,674
C.Chicop Ltd	807
Caruana Sandro	466
Datatrack Systems Ltd	300
Dar il-Kaptan	116
Desira Carmel	912
Environmental Landscapes Consortium Limited	4,750
Guard & Warden Service House	730
Gino Chairs and Tables	12
Information Department	9
Image Systems Ltd	412
Joint Committee	503
Koperattiva Tabelli u Sinjali	216
Kunsill Malti għall-Isport	4,000
Mifsud Salvu	7,465
Montebello Anthony - Caretaker San Gorg	134
Mica Med Limited	4,625
Omajco Cleaners	45
Ozone Limited	222
Road Maintenance Services Limited	1,571
Balance c/fwd to next page	46,353

Balance b/fwd from previous page	46,353
R & A Waste Services LTD	24,293
S & R Handaq Ltd	150
George Saliba	855
Strand Electronics Ltd	41
Sports Experience	118
Smart Office Supplies	35
Sultana Beverages	30
Smartlight Systems	1,850
Security Service Malta	113
The Light Housekeeper	3,134
Titan International	45
Union Press	51
Water Services Corporation - Civil Works	905
Wasteserv Malta Ltd	4,143
WM Environmental Limited	3,308
Other taxes and Social Security Costs	3,427
Accruals and deferred income (excluding grants)	293,292
	<u>382,143</u>

LOCAL COUNCIL QORMI
Details of Quarterly Depreciation Charge
for the period ended 30 September 2015

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	1,266	1,266	1,266	-	3,798
Construction Works	13,673	13,423	14,861	-	41,957
Office Furniture and Fittings	1,104	1,103	1,106	-	3,313
Urban Improvements	9,769	9,793	10,350	-	29,912
Office Equipment	1,001	1,001	1,012	-	3,014
Plant and Machinery	672	672	680	-	2,024
Motor Vehicles	20	19	-	-	39
Road Resurfacing	24,053	24,574	25,646	-	74,273
TOTAL	51,558	51,851	54,921	-	158,330

LOCAL COUNCIL QORMI
Details of Employees analysed per quarter
for the period ended 30 September 2015

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>	