

LOCAL COUNCIL QORMI
Quarterly Financial Performance Report
for the fourth quarter October - December 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 - 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 2015			Year to Date 2015		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	366,150	259,413	106,737	1,173,812	1,037,652	136,160
0020	Bye-laws	14,509	9,750	4,759	55,199	39,000	16,199
0090	Investment	180	100	80	181	100	81
0100	General	21,122	-	21,122	67,163	-	67,163
	Total	401,961	269,263	132,698	1,296,355	1,076,752	219,603
1	Expenditure						
1000	Personal emoluments	53,624	56,876	(3,252)	182,307	187,243	(4,936)
2000	Operations and maintenance	278,005	185,258	92,747	817,372	741,765	75,607
7000	Capital expenditure	42,853	34,553	8,300	265,713	138,212	127,501
	Total	374,482	276,687	97,795	1,265,392	1,067,220	198,172
	Balance	27,479	(7,424)	34,903	30,963	9,532	21,431

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	Fourth Quarter: October - December 2015		
		Actual	Budget	Variance
		€	€	€
2	Income	a	b	a-b
0000	Government			
0001	Annual	258,412	258,413	(1)
0002	Supplementary	54,485	1,000	53,485
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	53,253	-	53,253
		366,150	259,413	106,737
0020	Bye-laws			
0021	Community services	7,607	3,750	3,857
0036	Contravention of bye-laws	6,902	5,000	1,902
0056	Contributions and donations	-	-	-
0066	General	-	1,000	(1,000)
		14,509	9,750	4,759
0090	Investment			
0091	Bank interest and Bank Loans	180	100	80
0096	Government Securities	-	-	-
		180	100	80
0100	General			
0110	Donations	-	-	-
0120	Contributions	21,122	-	21,122
		21,122	-	21,122
	Total	401,961	269,263	132,698

Year to Date 2015		
Actual	Budget	Variance
€	€	€
c	d	c-d
1,033,651	1,033,652	(1)
54,485	4,000	50,485
-	-	-
-	-	-
85,676	-	85,676
1,173,812	1,037,652	136,160
30,920	15,000	15,920
24,279	20,000	4,279
-	-	-
-	4,000	(4,000)
55,199	39,000	16,199
		-
181	100	81
-	-	-
181	100	81
-	-	-
67,163	-	67,163
67,163	-	67,163
1,296,355	1,076,752	219,603

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	Fourth Quarter: October - December 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	6,598	10,324	(3,726)	27,724	27,696	28
1200	Employee salaries and wages	33,503	32,506	997	127,472	129,669	(2,197)
1300	Bonuses	980	9,658	(8,678)	1,869	10,637	(8,768)
1400	Income supplements	-	-	-	1,677	1,756	(79)
1500	Social Security Contributions	3,242	3,183	59	12,309	12,698	(389)
1600	Allowances	8,441	117	8,324	8,441	466	7,975
1700	Overtime	860	1,088	(228)	2,815	4,321	(1,506)
		53,624	56,876	(3,252)	182,307	187,243	(4,936)
2000	Operations and maintenance						
2100	Utilities	3,373	7,000	(3,627)	9,676	28,000	(18,324)
2200	Materials and supplies	742	500	242	1,480	2,000	(520)
2300	Repair and upkeep (works)	7,877	18,900	(11,023)	58,646	75,600	(16,954)
2400	Rent	168	-	168	250	233	17
2500	International memberships	579	2,950	(2,371)	2,258	11,800	(9,542)
2600	Office services	823	3,500	(2,677)	3,209	14,000	(10,791)
2700	Transport	908	750	158	3,922	3,000	922
2800	Travel	1,340	-	1,340	1,340	-	1,340
2900	Information services	3,302	1,500	1,802	6,857	6,000	857
3000	Contractual services	203,367	129,098	74,269	611,491	516,392	95,099
3100	Professional services	9,074	6,885	2,189	21,640	28,040	(6,400)
3200	Training	14,485	375	14,110	14,545	1,500	13,045
3300	Community and hospitality	15,593	13,750	1,843	66,233	55,000	11,233
3400	Incidental expenses	16,101	50	16,051	14,991	200	14,791
3600	Local enforcement system	273	-	273	810	-	810
3600	Speed Cameras	-	-	-	24	-	24
		278,005	185,258	92,747	817,372	741,765	75,607

7000	Capital expenditure					
7001	Acquisition of property	34,222	8,553	25,669	34,222	34,212
7100	Construction	(4,514)	12,500	(17,014)	17,986	50,000
7200	Improvements	8,275	2,750	5,525	131,322	11,000
7300	Equipment	4,870	750	4,120	5,704	3,000
7500	Road Resurfacing & other projects	-	10,000	(10,000)	76,479	40,000
		42,853	34,553	8,300	265,713	138,212
	Total	374,482	276,687	97,795	1,265,392	1,067,220
						198,172

3.0 Consolidated Schedule of Income & Expenditure

Quarter 04: October - December 2015

Acct No	Description	Fourth Quarter: October - December 2015				Year to Date 2015			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	259,413	366,150	-	366,150	1,037,652	1,173,812	-	1,173,812
0020	Bye-laws	9,750	14,509	-	14,509	39,000	55,199	-	55,199
0090	Investment	100	180	-	180	100	181	-	181
0100	General	-	21,122	-	21,122	-	67,163	-	67,163
	Total	269,263	401,961	-	401,961	1,076,752	1,296,355	-	1,296,355
1	Expenditure								
1000	Personal emoluments	56,876	53,624	-	53,624	187,243	182,307	-	182,307
2000	Operations and maintenance	185,258	278,005	-	278,005	741,765	817,372	-	817,372
7000	Capital expenditure	34,553	42,853	-	42,853	138,212	265,713	-	265,713
	Total	276,687	374,482	-	374,482	1,067,220	1,265,392	-	1,265,392
	Balance	(7,424)	27,479	-	27,479	9,532	30,963	-	30,963

Notes:

5.0 Cash Flow Forecast

Acct No	Description	Forth Quarter: October - December 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	258,412	258,413	(1)	258,413	258,413	258,413	258,412	1,033,651
0002	Supplementary	54,485	1,000	53,485	-	-	-	54,485	54,485
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	53,253	-	53,253	12,249	(1,145)	21,319	53,253	85,676
0020	Bye-Laws								
0021	Community services	7,607	3,750	3,857	2,430	998	19,885	7,607	30,920
0036	Contravention of bye-laws	6,902	5,000	1,902	5,445	5,901	6,031	6,902	24,279
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	1,000	(1,000)	-	-	-	-	-
0090	Investment			-					
0091	Bank interest	180	100	80	-	-	1	180	181
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	21,122	-	21,122	18,599	6,935	20,507	21,122	67,163
TOTAL		401,961	269,263	132,698	297,136	271,102	326,156	401,961	1,296,355

1 Expenditure

1000 Personal emoluments

1100	Mayor's allowance	6,598	3,524	3,074	7,028	5,800	8,298	6,598	27,724
1200	Employees salaries and wages	33,503	32,506	997	30,041	28,235	35,693	33,503	127,472
1300	Bonuses	980	-	980	-	889	-	980	1,869
1400	Income supplements	-	878	(878)	850	-	827	-	1,677
1500	Social security contributions	3,242	3,183	59	2,974	1,712	4,381	3,242	12,309
1600	Allowances	8,441	116	8,325	-	-	-	8,441	8,441
1700	Overtime	860	1,088	(228)	726	833	396	860	2,815

2000 Operations and maintenance

2100	Utilities	3,373	7,000	(3,627)	1,870	3,362	1,071	3,373	9,676
2200	Materials and supplies	742	500	242	102	129	507	742	1,480
2300	Repair and upkeep	7,877	18,900	(11,023)	18,137	24,405	8,226	7,877	58,645
2400	Rent	168	-	168	62	20	-	168	250
2500	International memberships	579	2,950	(2,371)	561	561	557	579	2,258
2600	Office services	823	3,500	(2,677)	837	1,032	517	823	3,209
2700	Transport	908	750	158	1,234	713	1,067	908	3,922
2800	Travel	1,340	-	1,340	-	-	-	1,340	1,340
2900	Information services	3,302	1,500	1,802	647	2,191	717	3,302	6,857
3000	Contractual services	203,367	129,098	74,269	131,830	136,363	139,932	203,367	611,492
3100	Professional services	9,074	6,885	2,189	3,338	4,183	5,045	9,074	21,640
3200	Training	14,485	375	14,110	-	60	-	14,485	14,545
3300	Community and hospitality	15,593	13,750	1,843	16,531	19,769	14,340	15,593	66,233
3400	Incidental expenses	16,101	50	16,051	(273)	89	(926)	16,101	14,991
3500	Local enforcement system	273	-	273	261	(254)	530	273	810
3600	Speed Cameras	-	-	-	-	-	24	-	24

7000 Capital expenditure

7001	Acquisition of property	34,222	8,553	25,669	-	-	-	34,222	34,222
7100	Construction	(4,514)	12,500	(17,014)	15,000	7,500	-	(4,514)	17,986
7200	Improvements	8,275	2,750	5,525	1,451	-	4,014	8,275	13,740
7300	Equipment	4,870	750	4,120	-	-	834	4,870	5,704
7500	Road Resurfacing & Other Projects	-	10,000	(10,000)	77,698	107,516	8,847	-	194,061

TOTAL

SURPLUS/(DEFICIT)

374,482	261,106	113,376	310,905	345,108	234,897	374,482	1,265,392
27,479	8,157	19,322	(13,769)	(74,006)	91,259	27,479	30,963

Appendices

Statement of Profit or Loss and Other Comprehensive Income
for the year ended 31 December 2015

	2015	2014
	€	€
	<i>Jan-Dec</i>	<i>Jan-Dec</i>
Income		
Funds received from Central Government	1,173,812	1,221,269
Income raised under Local Council Bye-Laws	1,658	2,446
Income raised under Local Enforcement System	24,279	27,901
Investment Income	181	221
General Income	96,425	104,666
	<u>1,296,355</u>	<u>1,356,503</u>
Expenditure		
Personal Emoluments	(182,307)	(175,634)
Operations and maintenance	(661,434)	(743,440)
Administration and other expenditure	(395,257)	(406,537)
Finance Cost	(6,041)	(7,297)
	<u>(1,245,039)</u>	<u>(1,332,908)</u>
Surplus for the year	51,316	23,595

Statement of Financial Position
as at 31 December 2015

	2015 € <i>Jan-Dec</i>	2014 € <i>Jan-Dec</i>
ASSETS		
Non-Current Assets		
Property, plant and equipment	2,680,675	2,694,543
	<u>2,680,675</u>	<u>2,694,543</u>
Current Assets		
Inventories	183	198
Receivables	167,418	195,570
Cash at bank and in hand	265,699	168,377
	<u>433,300</u>	<u>364,145</u>
Total Assets	<u><u>3,113,975</u></u>	<u><u>3,058,688</u></u>
RESERVES AND LIABILITIES		
Reserves		
Retained earnings	2,113,063	2,061,747
Total equity	<u><u>2,113,063</u></u>	<u><u>2,061,747</u></u>
Non-Current Liabilities		
Long-term borrowings	101,840	131,255
Deferred UIF Grants	586,972	543,845
	<u>688,812</u>	<u>675,100</u>
Current Liabilities		
Payables	202,840	179,062
Deferred income	66,025	57,683
Short-term borrowings	43,235	85,096
	<u>312,100</u>	<u>321,841</u>
Total Liabilities	<u><u>1,000,912</u></u>	<u><u>996,941</u></u>
Total equity and liabilities	<u><u>3,113,975</u></u>	<u><u>3,058,688</u></u>

LOCAL COUNCIL QORMI
List of Receivables
as at 31 December 2015

Details	Amount €
Ballut Blocks	1,415
Department for Elderly and Community Care	912
Ellul Interiors - IDS Limited	1,048
Force 5 Limited	630
Green MT Limited	13,278
GreenPak Cooperative Society Ltd	13,799
Pace Fire Prevention	2,422
Qormi Football Club	1,000
Regjun Centru	6,718
Regjun Ghawdex	662
Regjun Nofsinhar	5,562
Regjun Tramuntana	1,234
Regjun Xlokk	140
Romano Cassar	163
Water Services Corporation	29,758
Payments in advance to suppliers	3,914
Amounts due from Local Enforcement System	603,034
Other receivables	2,329
Prepayments & accrued income	127,627
Provision for doubtful debts	(648,227)
	167,418

LOCAL COUNCIL QORMI
List of Payables
as at 31 December 2015

Details	Amount €
Agius Frank - Worker	94
Banda San Gorg Martri	350
Central Asphalt	5,128
C.Chicop Ltd	791
Caruana Sandro	466
Datatrack Systems Ltd	541
Dar il-Kaptan	30
Desira Carmel	912
Environmental Landscapes Consortium Limited	4,750
Grech Nicholas	283
Guard & Warden Service House	438
Gino Chairs and Tables	738
Glass Creations	41
Gauci Kevin First Aid	60
Information Department	28
Image Systems Ltd	1,406
Joint Committee	503
Koperattiva Tabelli u Sinjali	359
Lewis William - Perit	55
Mifsud Salvu	91
MED Developers Ltd	736
Mica Med Limited	9,685
Malta Communications Authority	1,800
Ozone Limited	248
Qawmien - Ghaqda	700
<i>Prepared by 3a</i>	12

Ray's Shopping Centre	99
Road Maintenance Services Limited	2,430
R & A Waste Services LTD	25,710
George Saliba	0
Standard Publications	59
Strand Electronics Ltd	41
Smartlight Systems	425
Security Service Malta	207
The Light Housekeeper	3,134
Union Press	62
Water Services Corporation - Civil Works	905
Wasteserv Malta Ltd	64,830
WM Environmental Limited	6,616
Other taxes and Social Security Costs	4,757
Accruals and deferred income (excluding grants)	63,332
	<u>202,840</u>

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

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	1,266	1,266	1,266	582	3,216
Construction Works	13,673	13,423	14,861	12,535	54,492
Office Furniture and Fittings	1,104	1,103	1,106	1,112	4,425
Urban Improvements	9,769	9,793	10,350	29,191	59,103
Office Equipment	1,001	1,001	1,012	1,070	4,084
Plant and Machinery	672	672	680	697	2,721
Motor Vehicles	20	19	-	641	680
Road Resurfacing	24,053	24,574	25,646	42,252	116,525
TOTAL	51,558	51,851	54,921	86,916	245,246

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

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>	