

LOCAL COUNCIL QORMI
Quarterly Financial Performance Report
for the second quarter April - June 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	Second Quarter: April - June 2015			Year to Date 2015		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	257,268	259,413	(2,145)	527,930	518,826	9,104
0020	Bye-laws	6,899	9,750	(2,851)	14,774	19,500	(4,726)
0090	Investment	-	-	-	-	-	-
0100	General	6,935	-	6,935	25,534	-	25,534
	Total	271,102	269,163	1,939	568,238	538,326	29,912
1	Expenditure						
1000	Personal emoluments	37,469	48,098	(10,629)	79,088	89,072	(9,984)
2000	Operations and maintenance	192,623	185,258	7,365	367,760	371,249	(3,489)
7000	Capital expenditure	132,128	34,553	97,575	226,277	69,106	157,171
	Total	362,220	267,909	94,311	673,125	529,427	143,698
	Balance	(91,118)	1,254	(92,372)	(104,887)	8,899	(113,786)

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	Second Quarter: April - June 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	(1,145)	-	(1,145)
		257,268	259,413	(2,145)
0020	Bye-laws			
0021	Community services	998	3,750	(2,752)
0036	Contravention of bye-laws	5,901	5,000	901
0056	Contributions and donations	-	-	-
0066	General	-	1,000	(1,000)
		6,899	9,750	(2,851)
0090	Investment			
0091	Bank interest and Bank Loans	-	-	-
0096	Government Securities	-	-	-
		-	-	-
0100	General			
0110	Donations	-	-	-
0120	Contributions	6,935	-	6,935
		6,935	-	6,935
	Total	271,102	269,163	1,939

Year to Date 2015		
Actual €	Budget €	Variance €
c	d	c-d
516,826	516,826	-
-	2,000	(2,000)
-	-	-
-	-	-
11,104	-	11,104
527,930	518,826	9,104
3,428	7,500	(4,072)
11,346	10,000	1,346
-	-	-
-	2,000	(2,000)
14,774	19,500	(4,726)
-	-	-
-	-	-
-	-	-
25,534	-	25,534
25,534	-	25,534
568,238	538,326	29,912

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	Second Quarter: April - June 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	5,800	10,324	(4,524)	12,828	13,848	(1,020)
1200	Employee salaries and wages	28,235	32,422	(4,187)	58,276	64,657	(6,381)
1300	Bonuses	889	979	(90)	889	979	(90)
1400	Income supplements	-	-	-	850	878	(28)
1500	Social Security Contributions	1,712	3,175	(1,463)	4,686	6,332	(1,646)
1600	Allowances	-	117	(117)	-	233	(233)
1700	Overtime	833	1,081	(248)	1,559	2,145	(586)
		37,469	48,098	(10,629)	79,088	89,072	(9,984)
2000	Operations and maintenance						
2100	Utilities	3,362	7,000	(3,638)	5,232	14,000	(8,768)
2200	Materials and supplies	129	500	(371)	231	1,000	(769)
2300	Repair and upkeep (works)	24,405	18,900	5,505	42,543	37,800	4,743
2400	Rent	20	-	20	82	233	(151)
2500	International memberships	561	2,950	(2,389)	1,122	5,900	(4,778)
2600	Office services	1,032	3,500	(2,468)	1,869	7,000	(5,131)
2700	Transport	713	750	(37)	1,947	1,500	447
2800	Travel	-	-	-	-	-	-
2900	Information services	2,191	1,500	691	2,838	3,000	(162)
3000	Contractual services	136,363	129,098	7,265	268,192	258,196	9,996
3100	Professional services	4,183	6,885	(2,702)	7,521	14,270	(6,749)
3200	Training	60	375	(315)	60	750	(690)
3300	Community and hospitality	19,769	13,750	6,019	36,300	27,500	8,800
3400	Incidental expenses	89	50	39	(184)	100	(284)
3600	Local enforcement system	(254)	-	(254)	7	-	7
3600	Speed Cameras	-	-	-	-	-	-
		192,623	185,258	7,365	367,760	371,249	(3,489)

7000	Capital expenditure						
7001	Acquisition of property	17,112	8,553	8,559	17,112	17,106	6
7100	Construction	7,500	12,500	(5,000)	22,500	25,000	(2,500)
7200	Improvements	-	2,750	(2,750)	1,451	5,500	(4,049)
7300	Equipment	-	750	(750)	-	1,500	(1,500)
7500	Road Resurfacing & other projects	107,516	10,000	97,516	185,214	20,000	165,214
		132,128	34,553	97,575	226,277	69,106	157,171
	Total	362,220	267,909	94,311	673,125	529,427	143,698

3.0 Consolidated Schedule of Income & Expenditure

Quarter 02: April - June 2015

Acct No	Description	Second Quarter: April - June 2015				Year to Date 2015			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	259,413	257,268	-	257,268	518,826	527,930	-	527,930
0020	Bye-laws	9,750	6,899	-	6,899	19,500	14,774	-	14,774
0090	Investment	-	-	-	-	-	-	-	-
0100	General	-	6,935	-	6,935	-	25,534	-	25,534
	Total	269,163	271,102	-	271,102	538,326	568,238	-	568,238
1	Expenditure								
1000	Personal emoluments	48,098	37,469	-	37,469	89,072	79,088	-	79,088
2000	Operations and maintenance	185,258	192,623	-	192,623	371,249	367,760	-	367,760
7000	Capital expenditure	34,553	132,128	-	132,128	69,106	226,277	-	226,277
	Total	267,909	362,220	-	362,220	529,427	673,125	-	673,125
	Balance	1,254	(91,118)	-	(91,118)	8,899	(104,887)	-	(104,887)

Notes:

5.0 Cash Flow Forecast

Acct No	Description	Second Quarter: April - June 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	-	-	516,826
0002	Supplementary	-	1,000	(1,000)	-	-	-	-	-
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	(1,145)	-	(1,145)	12,249	(1,145)	-	-	11,104
0020	Bye-Laws								
0021	Community services	998	3,750	(2,752)	2,430	998	-	-	3,428
0036	Contravention of bye-laws	5,901	5,000	901	5,445	5,901	-	-	11,346
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	1,000	(1,000)	-	-	-	-	-
0090	Investment			-					
0091	Bank interest	-	-	-	-	-	-	-	-
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	6,935	-	6,935	18,599	6,935	-	-	25,534
TOTAL		271,102	269,163	1,939	297,136	271,102	-	-	568,238

1 Expenditure**1000 Personal emoluments**

1100	Mayor's allowance	5,800	3,524	2,276	7,028	5,800	-	-	12,828
1200	Employees salaries and wages	28,235	32,235	(4,000)	30,041	28,235	-	-	58,276
1300	Bonuses	889	-	889	-	889	-	-	889
1400	Income supplements	-	878	(878)	850	-	-	-	850
1500	Social security contributions	1,712	3,157	(1,445)	2,974	1,712	-	-	4,686
1600	Allowances	-	116	(116)	-	-	-	-	-
1700	Overtime	833	1,064	(231)	726	833	-	-	1,559

2000 Operations and maintenance

2100	Utilities	3,362	7,000	(3,638)	1,870	3,362	-	-	5,232
2200	Materials and supplies	129	500	(371)	102	129	-	-	231
2300	Repair and upkeep	24,405	18,900	5,505	18,137	24,405	-	-	42,542
2400	Rent	20	233	(213)	62	20	-	-	82
2500	International memberships	561	2,950	(2,389)	561	561	-	-	1,122
2600	Office services	1,032	3,500	(2,468)	837	1,032	-	-	1,869
2700	Transport	713	750	(37)	1,234	713	-	-	1,947
2800	Travel	-	-	-	-	-	-	-	-
2900	Information services	2,191	1,500	691	647	2,191	-	-	2,838
3000	Contractual services	136,363	129,098	7,265	131,830	136,363	-	-	268,193
3100	Professional services	4,183	7,385	(3,202)	3,338	4,183	-	-	7,521
3200	Training	60	375	(315)	-	60	-	-	60
3300	Community and hospitality	19,769	13,750	6,019	16,531	19,769	-	-	36,300
3400	Incidental expenses	89	50	39	(273)	89	-	-	(184)
3500	Local enforcement system	(254)	-	(254)	261	(254)	-	-	7
3600	Speed Cameras	-	-	-	-	-	-	-	-

7000 Capital expenditure

7001	Acquisition of property	17,112	8,553	8,559	-	17,112	-	-	17,112
7100	Construction	7,500	12,500	(5,000)	15,000	7,500	-	-	22,500
7200	Improvements	-	2,750	(2,750)	1,451	-	-	-	1,451
7300	Equipment	-	750	(750)	-	-	-	-	-
7500	Road Resurfacing & Other Projects	107,516	10,000	97,516	77,698	107,516	-	-	185,214

TOTAL**SURPLUS/DEFICIT**

362,220	261,518	100,702	310,905	362,220	-	-	673,125
(91,118)	7,645	(98,763)	(13,769)	(91,118)	-	-	(104,887)

Appendices

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

	2015	2014
	€	€
	<i>Jan-Jun</i>	<i>Jan-Dec</i>
Income		
Funds received from Central Government	527,930	1,221,269
Income raised under Local Council Bye-Laws	1,227	2,446
Income raised under Local Enforcement System	11,346	27,901
Investment Income	-	221
General Income	27,735	104,666
	<u>568,238</u>	<u>1,356,503</u>
Expenditure		
Personal Emoluments	(79,088)	(175,634)
Operations and maintenance	(305,349)	(743,440)
Administration and other expenditure	(162,320)	(406,537)
Finance Cost	(3,500)	(7,297)
	<u>(550,257)</u>	<u>(1,332,908)</u>
Surplus for the period	17,981	23,595

Statement of Financial Position
as at 30 June 2015

	2015 € <i>Jan-Jun</i>	2014 € <i>Jan-Dec</i>
ASSETS		
Non-Current Assets		
Property, plant and equipment	2,800,303	2,694,543
	<u>2,800,303</u>	<u>2,694,543</u>
Current Assets		
Inventories	198	198
Receivables	351,753	195,570
Cash at bank and in hand	87,289	168,377
	<u>439,240</u>	<u>364,145</u>
Total Assets	<u>3,239,543</u>	<u>3,058,688</u>
RESERVES AND LIABILITIES		
Reserves		
Retained earnings	2,079,730	2,061,747
Total equity	<u>2,079,730</u>	<u>2,061,747</u>
Non-Current Liabilities		
Long-term borrowings	131,256	131,255
Deferred UIF Grants	798,982	543,845
	<u>930,238</u>	<u>675,100</u>
Current Liabilities		
Payables	161,894	179,062
Deferred income	56,695	57,683
Short-term borrowings	10,986	85,096
	<u>229,575</u>	<u>321,841</u>
Total Liabilities	<u>1,159,813</u>	<u>996,941</u>
Total equity and liabilities	<u>3,239,543</u>	<u>3,058,688</u>

LOCAL COUNCIL QORMI**List of Receivables****as at 30 June 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	12,151
Moda Classica	349
Pace Fire Prevention	233
Qormi Football Club	1,000
Regjun Centru	7,593
Regjun Ghawdex	549
Regjun Nofsinhar	14,958
Regjun Tramuntana	2,735
Regjun Xlokk	1,846
Water Services Corporation	31,137
X-Signs	116
Amounts due from Local Enforcement System	605,103
Other receivables	2,329
Prepayments & accrued income	288,170
Provision for doubtful debts	(633,442)
	<hr/>
	351,753
	<hr/>

LOCAL COUNCIL QORMI

**List of Payables
as at 30 June 2015**

Details	Amount €
<hr/>	
3A Accountants	450
ARMS Ltd (WSC)	(4,484)
Central Asphalt	66,258
Caruana Sandro	1,019
Dar il-Kaptan	26
Dimbros Limited	1,903
Desira Carmel	1,279
Environmental Landscapes Consortium Limited	4,750
St. Ignatius College - Guze Galea School	120
Guard & Warden Service House	421
Gino Chairs and Tables	12
High Rise Company Ltd	35
Image Systems Ltd	667
Island Insurance Brokers Limited	518
I-Vision	596
Joint Committee	503
Koperattiva Tabelli u Sinjali	258
Kunsill Malti għall-Isport	4,000
Lewis William - Perit	2,988
Leo Garage - Paramaount	130
MED Developers Ltd	197
Montebello Anthony - Caretaker San Gorg	437
Mica Med Limited	4,017
Balance c/fwd to next page	<hr/> 86,100

Balance b/fwd from previous page	86,100
Mail Box Service Limited	136
Ozone Limited	286
Road Maintenance Services Limited	1,571
R & A Waste Services LTD	20,300
Strand Electronics Ltd	41
Smart Office Supplies	12
Saliba Carmelo Petrol Station	30
Smartlight Systems	507
Sanitech Premier	81
The Light Housekeeper	3,134
Thames Garage Gozo	280
Wurth Limited	122
Water Services Corporation - Civil Works	905
Wasteserv Malta Ltd	4,144
WM Environmental Limited	3,309
Accruals and deferred income (excluding grants)	40,936
	<hr/>
	161,894
	<hr/>

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

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	1,266	1,266	-	-	2,532
Construction Works	13,673	13,423	-	-	27,096
Office Furniture and Fittings	1,104	1,103	-	-	2,207
Urban Improvements	9,769	9,793	-	-	19,562
Office Equipment	1,001	1,001	-	-	2,002
Plant and Machinery	672	672	-	-	1,344
Motor Vehicles	20	19	-	-	39
Road Resurfacing	24,053	24,574	-	-	48,627
TOTAL	51,558	51,851	-	-	103,409

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

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