

LOCAL COUNCIL QORMI
Quarterly Financial Performance Report
for the fourth quarter January-March 2016

Quarterly Financial Performance Report

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

Acct No	Description	First Quarter: January - March 2016			Year to Date 2016		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	282,974	267,963	15,011	282,974	267,963	15,011
0020	Bye-laws	13,685	70,034	(56,349)	13,685	70,034	(56,349)
0090	Investment	-	-	-	-	-	-
0100	General	15,030	9,850	5,180	15,030	-	15,030
	Total	311,689	347,847	(36,158)	311,689	337,997	(26,308)
1	Expenditure						
1000	Personal emoluments	43,022	42,628	394	43,022	42,628	394
2000	Operations and maintenance	146,220	193,181	(46,961)	146,220	193,181	(46,961)
7000	Capital expenditure	14,153	75,303	(61,150)	14,153	75,303	(61,150)
	Total	203,395	311,112	(107,717)	203,395	311,112	(107,717)
	Balance	108,294	36,735	71,559	108,294	26,885	81,409

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	First Quarter: January - March 2016		
		Actual €	Budget €	Variance €
2	Income	a	b	a-b
0000	Government			
0001	Annual	266,363	266,363	-
0002	Supplementary	-	1,600	(1,600)
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	16,611	-	16,611
		282,974	267,963	15,011
0020	Bye-laws			
0021	Community services	7,200	10,532	(3,332)
0036	Contravention of bye-laws	6,485	6,111	374
0056	Contributions and donations	-	-	-
0066	General	-	53,391	(53,391)
		13,685	70,034	(56,349)
0090	Investment			
0091	Bank interest and Bank Loans	-	-	-
0096	Government Securities	-	-	-
		-	-	-
0100	General			
0110	Donations	-	-	-
0120	Contributions	15,030	9,850	5,180
		15,030	9,850	5,180
	Total	311,689	347,847	(36,158)

Year to Date 2016		
Actual €	Budget €	Variance €
c	d	c-d
266,363	266,363	-
-	1,600	(1,600)
-	-	-
-	-	-
16,611	-	16,611
282,974	267,963	15,011
7,200	10,532	(3,332)
6,485	6,111	374
-	-	-
-	53,391	(53,391)
13,685	70,034	(56,349)
-	-	-
-	-	-
-	-	-
-	-	-
15,030	9,850	5,180
15,030	9,850	5,180
311,689	347,847	(36,158)

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	First Quarter: January - March 2016			Year to Date 2016		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
1	Expenditure	a	b	a-b	c	d	c-d
1000	Personal Emoluments						
1100	Mayor's & Councillors' allowance	7,014	3,540	3,474	7,014	3,540	3,474
1200	Employee salaries and wages	31,790	33,706	(1,916)	31,790	33,706	(1,916)
1300	Bonuses	-	-	-	-	-	-
1400	Income supplements	845	919	(74)	845	919	(74)
1500	Social Security Contributions	3,096	3,288	(192)	3,096	3,288	(192)
1600	Allowances	-	116	(116)	-	116	(116)
1700	Overtime	277	1,059	(782)	277	1,059	(782)
		43,022	42,628	394	43,022	42,628	394
2000	Operations and maintenance						
2100	Utilities	3,588	5,550	(1,962)	3,588	5,550	(1,962)
2200	Materials and supplies	2,442	3,850	(1,408)	2,442	3,850	(1,408)
2300	Repair and upkeep (works)	10,703	17,600	(6,897)	10,703	17,600	(6,897)
2400	Rent	62	233	(171)	62	233	(171)
2500	International memberships	11	1,575	(1,564)	11	1,575	(1,564)
2600	Office services	1,630	3,100	(1,470)	1,630	3,100	(1,470)
2700	Transport	1,694	750	944	1,694	750	944
2800	Travel	-	-	-	-	-	-
2900	Information services	28	1,700	(1,672)	28	1,700	(1,672)
3000	Contractual services	122,464	131,374	(8,910)	122,464	131,374	(8,910)
3100	Professional services	5,089	7,549	(2,460)	5,089	7,549	(2,460)
3200	Training	3,280	4,450	(1,170)	3,280	4,450	(1,170)
3300	Community and hospitality	(2,318)	15,325	(17,643)	(2,318)	15,325	(17,643)
3400	Incidental expenses	(2,632)	125	(2,757)	(2,632)	125	(2,757)
3600	Local enforcement system	179	-	179	179	-	179
3600	Speed Cameras	-	-	-	-	-	-
		146,220	193,181	(46,961)	146,220	193,181	(46,961)

7000	Capital expenditure						
7001	Acquisition of property	-	8,553	(8,553)	-	8,553	(8,553)
7100	Construction	12,255	22,500	(10,245)	12,255	22,500	(10,245)
7200	Improvements	665	2,250	(1,585)	665	2,250	(1,585)
7300	Equipment	1,233	500	733	1,233	500	733
7500	Road Resurfacing & other projects	-	41,500	(41,500)	-	41,500	(41,500)
		14,153	75,303	(61,150)	14,153	75,303	(61,150)
	Total	203,395	311,112	(107,717)	203,395	311,112	(107,717)

3.0 Consolidated Schedule of Income & Expenditure

Quarter 01: January - March 2016

Acct No	Description	First Quarter: January - March 2016				Year to Date 2016			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	267,963	282,974	-	282,974	267,963	282,974	-	282,974
0020	Bye-laws	70,034	13,685	-	13,685	70,034	13,685	-	13,685
0090	Investment	-	-	-	-	-	-	-	-
0100	General	9,850	15,030	-	15,030	9,850	15,030	-	15,030
	Total	347,847	311,689	-	311,689	347,847	311,689	-	311,689
1	Expenditure								
1000	Personal emoluments	42,628	43,022	-	43,022	42,628	43,022	-	43,022
2000	Operations and maintenance	193,181	146,220	-	146,220	193,181	146,220	-	146,220
7000	Capital expenditure	75,303	14,153	-	14,153	75,303	14,153	-	14,153
	Total	311,112	203,395	-	203,395	311,112	203,395	-	203,395
	Balance	36,735	108,294	-	108,294	36,735	108,294	-	108,294

Notes:

5.0 Cash Flow Forecast

Acct No	Description	First Quarter: January - March 2016			Year to Date 2016				
		Actual €	Budget €	Variance €	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
					Actual €	Actual €	Actual €	Actual €	Actual €
2	Income								
0000	Government								
0001	Annual	266,363	266,363	-	266,363	-	-	-	266,363
0002	Supplementary	-	1,600	(1,600)	-	-	-	-	-
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	16,611	-	16,611	16,611	-	-	-	16,611
0020	Bye-Laws								
0021	Community services	7,200	10,532	(3,332)	7,200	-	-	-	7,200
0036	Contravention of bye-laws	6,485	6,111	374	6,485	-	-	-	6,485
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	53,391	(53,391)	-	-	-	-	-
0090	Investment			-					
0091	Bank interest	-	-	-	-	-	-	-	-
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	15,030	9,850	5,180	15,030	-	-	-	15,030
	TOTAL	311,689	347,847	(36,158)	311,689	-	-	-	311,689

1 Expenditure**1000 Personal emoluments**

1100	Mayor's allowance	7,014	3,540	3,474	7,014	-	-	-	7,014
1200	Employees salaries and wages	31,790	33,706	(1,916)	31,790	-	-	-	31,790
1300	Bonuses	-	-	-	-	-	-	-	-
1400	Income supplements	845	919	(74)	845	-	-	-	845
1500	Social security contributions	3,096	3,288	(192)	3,096	-	-	-	3,096
1600	Allowances	-	116	(116)	-	-	-	-	-
1700	Overtime	277	1,059	(782)	277	-	-	-	277

2000 Operations and maintenance

2100	Utilities	3,588	5,550	(1,962)	3,588	-	-	-	3,588
2200	Materials and supplies	2,442	3,850	(1,408)	2,442	-	-	-	2,442
2300	Repair and upkeep	10,703	17,600	(6,897)	10,703	-	-	-	10,703
2400	Rent	62	233	(171)	62	-	-	-	62
2500	International memberships	11	1,575	(1,564)	11	-	-	-	11
2600	Office services	1,630	3,100	(1,470)	1,630	-	-	-	1,630
2700	Transport	1,694	750	944	1,694	-	-	-	1,694
2800	Travel	-	-	-	-	-	-	-	-
2900	Information services	28	1,700	(1,672)	28	-	-	-	28
3000	Contractual services	122,464	131,374	(8,910)	122,464	-	-	-	122,464
3100	Professional services	5,089	7,549	(2,460)	5,089	-	-	-	5,089
3200	Training	3,280	4,450	(1,170)	3,280	-	-	-	3,280
3300	Community and hospitality	(2,318)	15,325	(17,643)	(2,318)	-	-	-	(2,318)
3400	Incidental expenses	(2,632)	125	(2,757)	(2,632)	-	-	-	(2,632)
3500	Local enforcement system	179	-	179	179	-	-	-	179
3600	Speed Cameras	-	-	-	-	-	-	-	-

7000 Capital expenditure

7001	Acquisition of property	-	8,553	(8,553)	-	-	-	-	-
7100	Construction	12,255	22,500	(10,245)	12,255	-	-	-	12,255
7200	Improvements	665	2,250	(1,585)	665	-	-	-	665
7300	Equipment	1,233	500	733	1,233	-	-	-	1,233
7500	Road Resurfacing & Other Projects	-	41,500	(41,500)	-	-	-	-	-

TOTAL**SURPLUS/(DEFICIT)**

203,395	311,112	(107,717)	203,395	-	-	-	203,395
108,294	36,735	71,559	108,294	-	-	-	108,294

Appendices

Statement of Profit or Loss and Other Comprehensive Income
for the period ended 31 March 2016

	2016	2015
	€	€
	<i>Jan-Mar</i>	<i>Jan-Dec</i>
Income		
Funds received from Central Government	282,974	1,173,812
Income raised under Local Council Bye-Laws	390	1,658
Income raised under Local Enforcement System	6,485	24,279
Investment Income	-	181
General Income	21,840	96,425
	<u>311,689</u>	<u>1,296,355</u>
Expenditure		
Personal Emoluments	(43,022)	(182,307)
Operations and maintenance	(132,251)	(661,434)
Administration and other expenditure	(49,175)	(395,257)
Finance Cost	-	(6,041)
	<u>(224,448)</u>	<u>(1,245,039)</u>
Surplus for the period	87,241	51,316

Statement of Financial Position
as at 31 March 2016

	2016 € <i>Mar</i>	2015 € <i>Dec</i>
ASSETS		
Non-Current Assets		
Property, plant and equipment	2,659,620	2,680,675
	<u>2,659,620</u>	<u>2,680,675</u>
Current Assets		
Inventories	183	183
Receivables	113,642	167,418
Cash at bank and in hand	290,736	265,699
	<u>404,561</u>	<u>433,300</u>
Total Assets	<u><u>3,064,181</u></u>	<u><u>3,113,975</u></u>
RESERVES AND LIABILITIES		
Reserves		
Retained earnings	2,200,301	2,113,063
Total equity	<u><u>2,200,301</u></u>	<u><u>2,113,063</u></u>
Non-Current Liabilities		
Long-term borrowings	92,930	101,840
Deferred UIF Grants	571,498	586,972
	<u>664,428</u>	<u>688,812</u>
Current Liabilities		
Payables	104,877	202,840
Deferred income	64,888	66,025
Short-term borrowings	29,687	43,235
	<u>199,452</u>	<u>312,100</u>
Total Liabilities	<u><u>863,880</u></u>	<u><u>1,000,912</u></u>
Total equity and liabilities	<u><u>3,064,181</u></u>	<u><u>3,113,975</u></u>

LOCAL COUNCIL QORMI

**List of Receivables
as at 31 March 2016**

Details	Amount €
Ballut Blocks	1,415
Ellul Interiors - IDS Limited	1,048
Force 5 Limited	630
Green MT Limited	11,278
GreenPak Cooperative Society Ltd	9,400
Moda Classica	349
Pace Fire Prevention	1
Qormi Football Club	1,000
LESA	8,002
Razzett I- Antik	233
Regjun Centru	2,241
Regjun Ghawdex	662
Regjun Nofsinhar	8,017
Regjun Tramuntana	1,306
Regjun Xlokk	292
Water Services Corporation	29,967
Amounts due from Local Enforcement System	602,488
Other receivables	2,329
Prepayments & accrued income	78,501
Provision for doubtful debts	(645,517)
	<hr/>
	113,642
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LOCAL COUNCIL QORMI

**List of Payables
as at 31 March 2016**

Amount

Details

€

ARMS Ltd (WSC)	9,367
Agius Ludovic - Caretaker Skola San Bastjan	244
Agius Mary Doris - Line Dancing Instructor	500
Agius Printing Press	316
3a Accountants	990
Amaira Amanda ZUMBA	900
Baldacchino Charlie	8,742
Baldacchino Anette - Caretaker	244
Commissioner of Inland Revenue	3,309
Central Asphalt	5,128
C.Chicop Ltd	366
C-Planet Ltd	396
Ciantar Ashley - Aerobics Instructor	400
Caruana Sandro	466
Colour Focus	198
Datatrack Systems Ltd	163
Dar il-Kaptan	159
Desira Carmel	912
Davies Design Group	189
Environmental Landscapes Consortium Limited	5,265
St. Ignatius College - Guze Galea School	80
Guard & Warden Service House	405
Gino Chairs and Tables	738
Information Department	9
Image Systems Ltd	152
<i>Prepared by 3a</i>	12

In Design Ltd	736
Joint Committee	503
John G. Cassar Ltd	378
Koperattiva Tabelli u Sinjali	3,728
Leo Garage - Paramaount	88
Malta Hoticultural Society	25
Mifsud Salvu	3,642
MED Developers Ltd	31
Montebello Anthony - Caretaker San Gorg	266
Mica Med Limited	1,667
Ozone Limited	258
Ray's Shopping Centre	64
Road Maintenance Services Limited	3,607
R & A Waste Services Ltd	23,797
S & R (Handaq) Ltd	150
Strand Electronics	41
Saliba Carmelo Petrol Station	60
Smartlight Systems	425
Sanitech Premier	89
Signal 8 Securities	189
The Light Housekeeper	3,134
Water Services Corporation - Civil Works	905
WasteServ Malta Ltd	5,822
X Signs Design Centre	70
Zammit Jairzinho	200
Accruals and deferred income (excluding grants)	34,098
	<hr/>
	104,877
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LOCAL COUNCIL QORMI
Details of Quarterly Depreciation Charge
for the period ended 31 March 2016

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	1,258	-	-	-	1,258
Construction Works	12,767	-	-	-	12,767
Office Furniture and Fittings	1,021	-	-	-	1,021
Urban Improvements	12,388	-	-	-	12,388
Office Equipment	819	-	-	-	819
Plant and Machinery	595	-	-	-	595
Motor Vehicles	115	-	-	-	115
Road Resurfacing	6,243	-	-	-	6,243
TOTAL	35,206	-	-	-	35,206

LOCAL COUNCIL QORMI
Details of Employees analysed per quarter
for the period ended 31 March 2016

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>	