

LOCAL COUNCIL QORMI

Quarterly Financial Performance Report

for the fourth quarter October - December 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	Fourth Quarter: October - December 2016			Year to Date 2016		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	341,941	267,964	73,977	1,196,100	1,071,853	124,247
0020	Bye-laws	14,924	79,889	(64,965)	71,954	319,541	(247,587)
0090	Investment	118	100	18	118	100	18
0100	General	9,569	-	9,569	78,983	-	78,983
	Total	366,552	347,953	18,599	1,347,155	1,391,494	(44,339)
1	Expenditure						
1000	Personal emoluments	54,167	60,317	(6,150)	186,831	198,241	(11,410)
2000	Operations and maintenance	251,109	192,944	58,165	786,012	772,020	13,992
7000	Capital expenditure	138,329	75,303	63,026	219,556	301,212	(81,656)
	Total	443,605	328,564	115,041	1,192,399	1,271,473	(79,074)
	Balance	(77,053)	19,389	(96,442)	154,756	120,021	34,735

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	Fourth Quarter: October - December 2016		
		Actual	Budget	Variance
		€	€	€
2	Income	a	b	a-b
0000	Government			
0001	Annual	266,364	266,364	-
0002	Supplementary	55,473	1,600	53,873
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	20,104	-	20,104
		341,941	267,964	73,977
0020	Bye-laws			
0021	Community services	7,918	10,532	(2,614)
0036	Contravention of bye-laws	7,006	6,112	894
0056	Contributions and donations	-	-	-
0066	General	-	63,245	(63,245)
		14,924	79,889	(64,965)
0090	Investment			
0091	Bank interest and Bank Loans	118	100	18
0096	Government Securities	-	-	-
		118	100	18
0100	General			
0110	Donations	-	-	-
0120	Contributions	9,569	-	9,569
		9,569	-	9,569
	Total	366,552	347,953	18,599

Year to Date 2016		
Actual	Budget	Variance
€	€	€
c	d	c-d
1,065,453	1,065,453	-
55,473	6,400	49,073
-	-	-
-	-	-
75,174	-	75,174
1,196,100	1,071,853	124,247
45,152	42,128	3,024
26,802	24,448	2,354
-	-	-
-	252,965	(252,965)
71,954	319,541	(247,587)
-	-	-
118	100	18
-	-	-
118	100	18
-	-	-
78,983	-	78,983
78,983	-	78,983
1,347,155	1,391,494	(44,339)

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	Fourth Quarter: October - December 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	7,015	10,340	(3,325)	28,058	27,757	301
1200	Employee salaries and wages	33,940	35,081	(1,141)	132,032	138,949	(6,917)
1300	Bonuses	963	10,287	(9,324)	1,909	11,334	(9,425)
1400	Income supplements	-	-	-	1,692	1,918	(226)
1500	Social Security Contributions	3,324	3,431	(107)	12,884	13,579	(695)
1600	Allowances	8,828	117	8,711	8,828	466	8,362
1700	Overtime	97	1,061	(964)	1,428	4,238	(2,810)
		54,167	60,317	(6,150)	186,831	198,241	(11,410)
2000	Operations and maintenance						
2100	Utilities	3,080	5,550	(2,470)	11,286	22,200	(10,914)
2200	Materials and supplies	1,555	3,850	(2,295)	7,665	15,400	(7,735)
2300	Repair and upkeep (works)	5,159	17,600	(12,441)	66,165	70,400	(4,235)
2400	Rent	-	-	-	125	233	(108)
2500	International memberships	1,210	1,575	(365)	2,417	6,300	(3,883)
2600	Office services	1,391	3,100	(1,709)	5,403	12,400	(6,997)
2700	Transport	793	750	43	3,881	3,000	881
2800	Travel	57	-	57	977	-	977
2900	Information services	3,138	1,700	1,438	7,299	6,800	499
3000	Contractual services	204,492	131,374	73,118	607,506	525,496	82,010
3100	Professional services	6,258	7,547	(1,289)	22,351	30,194	(7,843)
3200	Training	3,145	4,448	(1,303)	11,305	17,798	(6,493)
3300	Community and hospitality	21,969	15,324	6,645	44,501	61,299	(16,798)
3400	Incidental expenses	(1,432)	125	(1,557)	(5,710)	500	(6,210)
3600	Local enforcement system	294	-	294	841	-	841
3600	Speed Cameras	-	-	-	-	-	-
		251,109	192,943	58,166	786,012	772,020	13,992

7000	Capital expenditure						
7001	Acquisition of property	34,222	8,553	25,669	34,222	34,212	10
7100	Construction	7,913	22,500	(14,587)	42,910	90,000	(47,090)
7200	Improvements	113,739	2,250	111,489	80,588	9,000	71,588
7300	Equipment	1,102	500	602	14,106	2,000	12,106
7500	Road Resurfacing & other projects	18,647	41,500	(60,147)	47,730	166,000	(118,270)
		138,329	75,303	63,026	219,556	301,212	(81,656)
	Total	443,605	328,563	115,042	1,192,399	1,271,473	(79,074)

3.0 Consolidated Schedule of Income & Expenditure

Quarter 04: October - December 2016

Acct No	Description	Fourth Quarter: October - December 2016				Year to Date 2016			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	267,964	341,941	-	341,941	1,071,853	1,196,100	-	1,196,100
0020	Bye-laws	79,889	14,924	-	14,924	319,541	71,954	-	71,954
0090	Investment	100	118	-	118	100	118	-	118
0100	General	-	9,569	-	9,569	-	78,983	-	78,983
	Total	347,953	366,552	-	366,552	1,391,494	1,347,155	-	1,347,155
1	Expenditure								
1000	Personal emoluments	60,317	54,167	-	54,167	198,241	186,831	-	186,831
2000	Operations and maintenance	192,944	251,109	-	251,109	772,020	786,012	-	786,012
7000	Capital expenditure	75,303	138,329	-	138,329	301,212	219,556	-	219,556
	Total	328,564	443,605	-	443,605	1,271,473	1,192,399	-	1,192,399
	Balance	19,389	(77,053)	-	(77,053)	120,021	154,756	-	154,756

Notes:

5.0 Cash Flow Forecast

		Fourth Quarter: October - December 2016			Year to Date 2016				
Acct No	Description				QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
		Actual €	Budget €	Variance €	Actual €	Actual €	Actual €	Actual €	Actual €
2	Income								
0000	Government								
0001	Annual	266,364	266,364	-	266,363	266,363	266,363	266,364	1,065,453
0002	Supplementary	55,473	1,600	53,873	-	-	-	55,473	55,473
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	20,104	-	20,104	16,611	22,610	15,849	20,104	75,174
0020	Bye-Laws								
0021	Community services	7,918	10,532	(2,614)	7,200	16,314	13,720	7,918	45,152
0036	Contravention of bye-laws	7,006	6,112	894	6,485	6,808	6,503	7,006	26,802
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	63,245	(63,245)	-	-	-	-	-
0090	Investment								
0091	Bank interest	118	100	18	-	-	-	118	118
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	9,569	-	9,569	15,030	27,895	26,489	9,569	78,983
TOTAL		366,552	347,953	18,599	311,689	339,990	328,924	366,552	1,347,155

1 Expenditure

1000 Personal emoluments

1100	Mayor's allowance	7,015	10,340	(3,325)	7,014	7,015	7,014	7,015	28,058
1200	Employees salaries and wages	33,940	35,081	(1,141)	31,790	33,109	33,193	33,940	132,032
1300	Bonuses	963	10,287	(9,324)	-	946	-	963	1,909
1400	Income supplements	-	-	-	845	-	847	-	1,692
1500	Social security contributions	3,324	3,431	(107)	3,096	3,228	3,236	3,324	12,884
1600	Allowances	8,828	117	8,711	-	-	-	8,828	8,828
1700	Overtime	97	1,061	(964)	277	709	345	97	1,428

2000 Operations and maintenance

2100	Utilities	3,080	5,550	(2,470)	3,588	2,938	1,680	3,080	11,286
2200	Materials and supplies	1,555	3,850	(2,295)	2,442	2,271	1,397	1,555	7,665
2300	Repair and upkeep	5,159	17,600	(12,441)	10,703	11,210	39,093	5,159	66,165
2400	Rent	-	-	-	62	63	-	-	125
2500	International memberships	1,210	1,575	(365)	11	11	1,185	1,210	2,417
2600	Office services	1,391	3,100	(1,709)	1,630	1,157	1,225	1,391	5,403
2700	Transport	793	750	43	1,694	747	647	793	3,881
2800	Travel	57	-	57	-	-	920	57	977
2900	Information services	3,138	1,700	1,438	28	1,338	2,795	3,138	7,299
3000	Contractual services	204,492	131,374	73,118	122,464	140,972	139,578	204,492	607,506
3100	Professional services	6,258	7,547	(1,289)	5,089	5,340	5,664	6,258	22,351
3200	Training	3,145	4,448	(1,303)	3,280	3,730	1,150	3,145	11,305
3300	Community and hospitality	21,969	15,324	6,645	(2,318)	15,746	9,104	21,969	44,501
3400	Incidental expenses	(1,432)	125	(1,557)	(2,632)	(1,608)	(38)	(1,432)	(5,710)
3500	Local enforcement system	294	-	294	179	488	(120)	294	841
3600	Speed Cameras	-	-	-	-	-	-	-	-

7000 Capital expenditure

7001	Acquisition of property	34,222	8,553	25,669	-	-	-	34,222	34,222
7100	Construction	7,913	22,500	(14,587)	12,255	22,742	-	7,913	42,910
7200	Improvements	76,445	2,250	74,195	665	1,625	1,853	76,445	80,588
7300	Equipment	1,102	500	602	1,233	37	11,734	1,102	14,106
7500	Road Resurfacing & Other Projects	18,647	41,500	(22,853)	-	1,970	27,113	18,647	47,730

TOTAL

SURPLUS/DEFICIT

443,605	328,563	115,042	203,395	255,784	289,615	443,605	1,192,399
(77,053)	19,390	(96,443)	108,294	84,206	39,309	(77,053)	154,756

Appendices

Statement of Profit or Loss and Other Comprehensive Income
for the year ended 31 December 2016

	2016	2015
	€	€
	<i>Jan-Dec</i>	<i>Jan-Dec</i>
Income		
Funds received from Central Government	1,196,100	1,173,812
Income raised under Local Council Bye-Laws	2,261	1,658
Income raised under Local Enforcement System	26,802	24,279
Investment Income	118	181
General Income	121,874	96,425
	<u>1,347,155</u>	<u>1,296,355</u>
Expenditure		
Personal Emoluments	(186,831)	(182,307)
Operations and maintenance	(664,536)	(661,434)
Administration and other expenditure	(347,306)	(395,257)
Finance Cost	(4,777)	(6,041)
	<u>(1,203,450)</u>	<u>(1,245,039)</u>
Surplus for the year	143,705	51,316

Statement of Financial Position
as at 31 December 2016

	2016 €	2015 €
ASSETS		
Non-Current Assets		
Property, plant and equipment	2,635,400	2,680,675
	<u>2,635,400</u>	<u>2,680,675</u>
Current Assets		
Inventories	175	183
Receivables	207,790	167,418
Cash at bank and in hand	329,385	265,699
	<u>537,350</u>	<u>433,300</u>
Total Assets	<u><u>3,172,750</u></u>	<u><u>3,113,975</u></u>
RESERVES AND LIABILITIES		
Reserves		
Retained earnings	2,256,768	2,113,063
Total equity	<u><u>2,256,768</u></u>	<u><u>2,113,063</u></u>
Non-Current Liabilities		
Long-term borrowings	71,083	101,795
Deferred UIF Grants	585,629	586,972
	<u>656,712</u>	<u>688,767</u>
Current Liabilities		
Payables	146,797	202,840
Deferred income	81,828	66,025
Short-term borrowings	30,645	43,280
	<u>259,270</u>	<u>312,145</u>
Total Liabilities	<u><u>915,982</u></u>	<u><u>1,000,912</u></u>
Total equity and liabilities	<u><u>3,172,750</u></u>	<u><u>3,113,975</u></u>

LOCAL COUNCIL QORMI
List of Receivables
as at 31 December 2016

Details	Amount €
Ballut Blocks	1,415
Department for Elderly and Community Care	454
DVD Maniac	93
ElectroFix Ltd	47
Electroit	279
Force 5 Ltd	418
Fur Play Rabbit Farm	233
Green MT Ltd	9,278
GreenPak Cooperative Society Ltd	24,389
LESA	6,227
Pace Fire Prevention	234
Qormi Football Club	1,000
Razzett I-Antik	233
Regjun Centru	8
Regjun Ghawdex	676
Regjun Nofsinhar	844
Regjun Tramuntana	610
Regjun Xlokk	550
Royalty Bedding	93
Water Services Corporation	31,167
X-Signs	116
Amounts due from Local Enforcement System	599,625
Other receivables	11,312
Prepayments & accrued income	158,722
Provision for doubtful debts	640,233
	<u>207,790</u>

LOCAL COUNCIL QORMI
List of Payables
as at 31 December 2016

Details	Amount €
Agius Frank - Worker	95
Attard Joseph - Cartaker Skola San Bastjan	46
Baldacchino Charlie	5,474
Baldacchino Anette	35
Datatrak Systems Ltd	773
Dar il-Kaptan	131
Debono Jewellers	230
DEX Workspace	88
Desira Douglas - Cartaker Skola San Bastjan	30
Environmental Landscape Consortium Ltd	5,265
Guard and Warden Service House	314
Gino Chairs & Tables	1,034
Image Systems Ltd	510
In Design Ltd	109
Joint Committee	503
Koperattiva Tabelli u Sinjali	0
Lewis William - Perit	76
Leo Garage - Paramount	190
Media Link Communications	55
Merlin Bookshop Ltd	19
MED Developers Ltd	68
Mica Med Ltd	2,089
Mailbox Service Ltd	150
Qawmien - Ghaqda	1,700
Balance c/fwd to next page	18,984
Balance b/fwd from previous page	18,984
<i>Prepared by 3a</i>	12

Road Maintenance Services Ltd	3,268
R & A Waste Services Ltd	10,048
Standard publications	59
Saliba George	0
Strand Electronics	41
Sports Experience	250
Smartlight Systems	425
Signal 8 Securities	189
Twilight Sound & Light Hire	885
The Light Housekeeper	3,134
Tanti Philip - Minor Works	558
Union Press	55
Water Services	905
WasteServ Malta Ltd	54,756
Zahra Antonia - Caretaker Skola San Bastajn	53
Purchases Ledger Negative Balances	-
Other taxes and Social Security Costs	4,905
Accruals and deferred income	48,282
	<u>146,797</u>

LOCAL COUNCIL QORMI
Details of Quarterly Depreciation Charge
for the period ended 31 December 2016

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	1,258	1,258	1,258	590	3,184
Construction Works	12,767	13,510	13,511	13,600	53,388
Office Furniture and Fittings	1,021	1,041	1,045	993	4,100
Urban Improvements	12,388	11,732	11,759	15,276	51,155
Office Equipment	819	827	851	1,125	3,622
Plant and Machinery	595	613	613	613	2,434
Motor Vehicles	115	115	348	950	1,528
Road Resurfacing	6,243	6,244	6,243	91,850	110,580
TOTAL	35,206	35,340	35,628	123,817	229,991

LOCAL COUNCIL QORMI
Details of Employees analysed per quarter

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	2	
Part-time basis	-	-	-	-	
TOTAL	<u>7</u>	<u>7</u>	<u>7</u>	<u>8</u>	