

LOCAL COUNCIL SLIEMA

Quarterly Financial Performance Report

for the third quarter July - September 2011

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 2011			Year to Date 2011		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	229,367	326,047	(96,680)	694,103	794,783	(100,680)
0020	Bye-laws	75,398	5,000	70,398	156,415	55,000	101,415
0090	Investment	793	3,000	(2,207)	2,378	3,000	(622)
0100	General	8,386	2,500	5,886	42,494	7,500	34,994
	Total	313,944	336,547	(22,603)	895,390	860,283	35,107
1	Expenditure						
1000	Personal emoluments	36,764	26,164	10,600	111,984	85,224	26,760
2000	Operations and maintenance	218,754	201,230	17,524	617,390	597,489	19,901
7000	Capital expenditure	(1,308)	196,868	(198,176)	246,858	203,888	42,970
	Total	254,210	424,262	(170,052)	976,232	886,601	89,631
	Balance	59,734	(87,715)	147,449	(80,842)	(26,318)	(54,524)

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	Third Quarter: July - September 2011		
		Actual €	Budget €	Variance €
2	Income	a	b	a-b
0000	Government			
0001	Annual	229,367	229,368	(1)
0002	Supplementary	-	96,679	(96,679)
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	-	-	-
		229,367	326,047	(96,680)
0020	Bye-laws			
0021	Community services	13,923	5,000	8,923
0036	Contravention of bye-laws	61,475	-	61,475
0056	Contributions and donations	-	-	-
0066	General	-	-	-
		75,398	5,000	70,398
0090	Investment			
0091	Bank interest	793	3,000	(2,207)
0096	Government Securities	-	-	-
		793	3,000	(2,207)
0100	General			
0110	Donations	-	-	-
0120	Contributions	8,386	2,500	5,886
		8,386	2,500	5,886
	Total	313,944	336,547	(22,603)

Year to Date 2011		
Actual €	Budget €	Variance €
c	d	c-d
688,103	688,104	(1)
-	106,679	(106,679)
-	-	-
-	-	-
6,000	-	6,000
694,103	794,783	(100,680)
25,416	15,000	10,416
130,999	40,000	90,999
-	-	-
-	-	-
156,415	55,000	101,415
		-
2,378	3,000	(622)
-	-	-
2,378	3,000	(622)
-	-	-
42,494	7,500	34,994
42,494	7,500	34,994
895,390	860,283	35,107

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	Third Quarter - July - September 2011			Year to Date 2011		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
1	Expenditure	a	b	a-b	c	d	c-d
1000	Personal Emoluments						
1100	Mayor's allowance	8,230	4,249	3,981	19,544	19,547	(3)
1200	Employee salaries and wages	29,629	17,953	11,676	74,971	53,860	21,111
1300	Bonuses	(1,135)	827	(1,962)	839	1,655	(816)
1400	Income supplements	753	-	753	1,386	742	644
1500	Social Security Contributions	(4,485)	2,216	(6,701)	6,770	6,647	123
1600	Allowances	1,134	116	1,018	2,580	349	2,231
1700	Overtime	2,638	803	1,835	5,894	2,424	3,470
		36,764	26,164	10,600	111,984	85,224	26,760
2000	Operations and maintenance						
2100	Utilities	4,549	4,300	249	11,598	12,900	(1,302)
2200	Materials and supplies	4,870	1,700	3,170	13,225	5,100	8,125
2300	Repair and upkeep (works)	9,651	6,900	2,751	54,689	20,700	33,989
2400	Rent	877	805	72	2,923	2,414	509
2500	International memberships	-	50	(50)	-	150	(150)
2600	Office services	(3,457)	2,100	(5,557)	8,794	6,300	2,494
2700	Transport	571	9,460	(8,889)	15,971	28,380	(12,409)
2800	Travel	-	-	-	-	-	-
2900	Information services	5,936	4,450	1,486	10,047	10,350	(303)
3000	Contractual services	188,943	155,140	33,803	458,642	462,220	(3,578)
3100	Professional services	3,519	10,325	(6,806)	10,025	30,975	(20,950)
3200	Training	-	1,000	(1,000)	3,157	3,000	157
3300	Community and hospitality	3,295	4,500	(1,205)	28,319	13,500	14,819
3400	Incidental expenses	-	500	(500)	-	1,500	(1,500)
3500	Asset disposal	-	-	-	-	-	-
3600	Local enforcement system	-	-	-	-	-	-
		218,754	201,230	17,524	617,390	597,489	19,901

7000	Capital expenditure						
7001	Acquisition of property	-	-	-	-	-	-
7100	Construction	-	-	-	-	-	-
7200	Improvements	(2,117)	2,920	(5,037)	2,032	8,760	(6,728)
7300	Equipment	129	590	(461)	129	1,770	(1,641)
7500	Special programmes	680	193,358	(192,678)	244,697	193,358	51,339
		(1,308)	196,868	(198,176)	246,858	203,888	42,970
	Total	254,210	424,262	(170,052)	976,232	886,601	89,631

3.0 Consolidated Schedule of Income & Expenditure

Quarter 03: July - September 2011

Acct No	Description	Third Quarter: July - September 2011				Year to Date 2011			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	326,047	229,367	-	229,367	794,783	694,103	-	694,103
0020	Bye-laws	5,000	75,398	-	75,398	55,000	156,415	-	156,415
0090	Investment	3,000	793	-	793	3,000	2,378	-	2,378
0100	General	2,500	8,386	-	8,386	7,500	42,494	-	42,494
	Total	336,547	313,944	-	313,944	860,283	895,390	-	895,390
1	Expenditure								
1000	Personal emoluments	26,164	36,764	-	36,764	85,224	111,984	-	111,984
2000	Operations and maintenance	201,230	218,754	-	218,754	597,489	617,390	-	617,390
7000	Capital expenditure	196,868	(1,308)	-	1,308	203,888	246,858	-	246,858
	Total	424,262	254,210	-	254,210	886,601	976,232	-	976,232
	Balance	(87,715)	59,734	-	59,734	(26,318)	(80,842)	-	(80,842)

Notes:

5.0 Cash Flow Forecast

		Third Quarter: July - September 2011			Year to Date 2011				
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	229,368	229,368	-	229,368	229,368	229,368	-	688,103
0002	Supplementary	-	96,679	(96,679)	-	-	-	-	-
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	-	-	-	-	6,000	-	-	6,000
0020	Bye-Laws								
0021	Community services	13,923	5,000	8,923	5,139	6,354	13,923	-	25,416
0036	Contravention of bye-laws	61,475	-	61,475	25,957	43,567	61,475	-	130,999
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	-	-	-	-	-	-	-
0090	Investment								
0091	Bank interest	793	3,000	(2,207)	790	795	793	-	2,379
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	8,386	2,500	5,886	18,037	16,069	8,386	-	42,493
TOTAL		313,945	336,547	(22,602)	279,291	302,153	313,945	-	895,390

1 Expenditure

1000 Personal emoluments

1100	Mayor's allowance	8,230	4,249	3,981	6,586	4,728	8,230	-	19,544
1200	Employees salaries and wages	29,629	17,953	11,676	25,780	19,562	29,629	-	74,971
1300	Bonuses	(1,135)	827	(1,962)	-	1,974	(1,135)	-	839
1400	Income supplements	753	-	753	633	-	753	-	1,386
1500	Social security contributions	(4,485)	2,216	(6,701)	2,295	8,960	(4,485)	-	6,770
1600	Allowances	1,134	116	1,018	1,446	-	1,134	-	2,580
1700	Overtime	2,638	803	1,835	1,329	1,927	2,638	-	5,894

2000 Operations and maintenance

2100	Utilities	4,549	4,300	249	3,586	3,463	4,549	-	11,598
2200	Materials and supplies	4,870	2,400	2,470	5,879	2,476	4,870	-	13,225
2300	Repair and upkeep	9,651	6,900	2,751	46,567	(1,529)	9,651	-	54,689
2400	Rent	877	805	72	1,169	877	877	-	2,923
2500	International memberships	-	50	(50)	-	-	-	-	-
2600	Office services	(3,457)	2,100	(5,557)	3,244	9,007	(3,457)	-	8,794
2700	Transport	571	9,460	(8,889)	7,671	7,729	571	-	15,971
2800	Travel	-	-	-	-	-	-	-	-
2900	Information services	5,936	4,450	1,486	2,002	2,109	5,936	-	10,047
3000	Contractual services	188,943	147,840	41,103	147,024	122,675	188,943	-	458,642
3100	Professional services	3,519	10,325	(6,806)	3,469	3,037	3,519	-	10,025
3200	Training	-	1,000	(1,000)	1,459	1,698	-	-	3,158
3300	Community and hospitality	3,295	4,500	(1,205)	21,566	3,458	3,295	-	28,319
3400	Incidental expenses	-	500	(500)	-	-	-	-	-
3500	Asset disposal	-	-	-	-	-	-	-	-
3600	Local enforcement system	-	-	-	-	-	-	-	-

7000 Capital expenditure

7001	Acquisition of property	-	-	-	-	-	-	-	-
7100	Construction	-	-	-	-	-	-	-	-
7200	Improvements	(2,117)	2,920	(5,037)	-	4,149	(2,117)	-	2,032
7300	Equipment	129	590	(461)	-	-	129	-	129
7500	Special programmes	680	-	680	223,164	20,852	680	-	244,696

TOTAL

SURPLUS/DEFICIT

254,210	224,304	29,906	504,869	217,152	254,210	-	976,232
59,735	112,243	(52,508)	(225,578)	85,001	59,735	-	(80,842)

Appendices

Statement of Comprehensive Income
for the period ended 30 September 2011

	2011	2010
	€	€
	<i>Jan - Sep</i>	
Income		
Funds received from Central Government	694,103	940,656
Income raised under Local Council Bye-Laws	7,206	2,284
Income raised under Local Enforcement System	130,999	148,489
Investment Income	2,378	3,171
General Income	60,704	88,011
	<u>895,390</u>	<u>1,182,611</u>
Expenditure		
Personal Emoluments	(111,984)	(149,214)
Operations and maintenance	(510,330)	(809,290)
Administration and other expenditure	(178,260)	(319,383)
	<u>(800,574)</u>	<u>(1,277,887)</u>
Surplus/(deficit) for the period	94,816	(95,276)

Statement of Financial Position
as at 30 September 2011

	2011 € <i>Jan - Sep</i>	2010 €
ASSETS		
Non-Current Assets		
Property, plant and equipment	1,714,780	1,568,208
	<u>1,714,780</u>	<u>1,568,208</u>
Current Assets		
Inventories	1,985	1,985
Receivables	333,923	123,987
Cash and cash equivalents	519,805	463,095
	<u>855,713</u>	<u>589,067</u>
Total Assets	<u><u>2,570,493</u></u>	<u><u>2,157,275</u></u>
RESERVES AND LIABILITIES		
Reserves		
Retained earnings	1,698,013	1,603,198
Total equity	<u><u>1,698,013</u></u>	<u><u>1,603,198</u></u>
Non-Current Liabilities		
Long-term borrowings	240,633	17,467
	<u>240,633</u>	<u>17,467</u>
Current Liabilities		
Payables	631,847	536,610
	<u>631,847</u>	<u>536,610</u>
Total Liabilities	<u><u>872,480</u></u>	<u><u>554,077</u></u>
Total equity and liabilities	<u><u>2,570,493</u></u>	<u><u>2,157,275</u></u>

LOCAL COUNCIL SLIEMA
List of Receivables
as at 30 September 2011

Details	Amount
Active Enterprises Limited	6,813
Joe Cilia	401
Corinthia Hotel St. Georges Bay	332
Crown Advertising Limited	93
Dave's Stationery and Bazaar	70
Debenhams	233
Elbros Construction	55
Eurobasket	93
Gasam Mamo Insurance	233
Green MT	3,040
Inlingua School of Languages	93
J. Micallef Express Skip Services	140
Joekate	70
Johann Aquilina	70
Ken Lucas	419
La Rive	396
Lifts Services Limited	169
Magro Tonio	495
Mifsud Installations	349
The Palace 5 Star Hotel	437
Park Hotel	163
Silvio Zammit - Peppi's	565
The Plaza Shopping Centre	359
Polidano Bros Ltd & Marcella (JV)	478
Balance c/fwd to next page	15,566

Balance b/fwd from previous page	15,566
Polidano Bros. Limited	1,177
Sign IT Limited	582
Tower Shoes	932
Tower Supermarket	466
Venture Trading	163
Wasteserv Malta Limited	140
Water Services Corporation	26,127
Andrea Zammit Tabona	93
Provision for Doubtful Debtors	(2,109)
Amounts due on account of pre-pooling LES fines	59,991
Provision for pre-pooling LES Doubtful Debtors	(59,991)
Other debtors	2,429
Prepaid expenses and accrued income	288,357
	<u>333,923</u>

LOCAL COUNCIL SLIEMA
List of Payables
as at 30 September 2011

Details	Amount
3a Malta Ltd	1,041
3D	354
Advanced Telecommunication System	614
Allcare Insurance Ltd	72
Allied Newspapers Limited	60
Bitmac Limited	76
Calleja Peter	1,151
Caremlo Camilleri	38
Censu Grech Ironmongery	254
Cleansing Services Department	36,281
Comtec Services Ltd	55
Convent of the Sacred Heart	0
Cyberspace Design (Malta)	130
Daina Filling Station	174
Daniel Attard	35
Dave's Stationery and Bazaar	162
European Cities Against Drugs	200
Equipment Hire Limited	154
Environmental Landscapes Consortium	4,610
Guard & Warden House	16
Galea Ronald	540
GO plc	102
Grech David	240
Home & Industry Supplies Ltd	675
International Eurotrade Limited	325
Balance c/fwd to next page	47,359

Balance b/fwd from previous page	47,359
IPS Limited	65
KC Trading Limited	110
Light Sound Vision	1,986
Magri Autocare Limited	40
Med Developers Designers	711
Media Link Communications	62
Mediterranean Insurance Brokers	1,768
Med Designers & Consultants - Arch/Project Man	3,630
Melita Cable Television	180
MEPA	680
MICA MED	5,442
Mifsud Saviour	10,750
MSD - Manufacturing Services Division	12,205
Nature Trust Malta	12
PD Security Installations	33
Philip Chircop	1,333
Project Management Design	1,000
Project Management Group	116,572
Polidano Bros. Limited	63,119
Potterware Limited	110
Premiere Post Limited	1,136
Raymond Cachia	2,213
Di Rocco Limited	37
Scan Computers Marsa	152
Scan Computers Iklin	(130)
Security Services Limited	166
Sky Telecom	871
Balance c/fwd to next page	271,612

Balance b/fwd from previous page	271,612
Sliema First Scout Group	116
Smart Office Supplies	40
Squire Stationery	18
SR Handaq Limited	82
SR Services Limited	1,050
Stardelta Hardware	209
Standard Publications Limited	99
Strand Electronics Limited	923
Supreme Travel Limited	231
TCTC Training Centre	411
Tekno Airconditioning	192
Therese Attard	375
Union Press	48
Velljo Services	34,915
Wasteserve Malta Limited	15,522
Water Services Corporation	2,126
WJA Utility Centre	17
Works Department	2,363
Unutilised grants	833
Accruals and deferred income	300,665
	<u>631,847</u>

LOCAL COUNCIL SLIEMA
Details of Quarterly Depreciation Charge
for the period ended 30 September 2011

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	407	540	274	-	1,221
Construction Works	7,054	9,000	5,108	-	21,162
Office Furniture and Fittings	414	543	326	-	1,283
Urban Improvements	1,341	1,713	1,066	-	4,120
Office Equipment	802	965	665	-	2,432
Plant and Machinery	81	28	133	-	242
Motor Vehicles	392	479	306	-	1,177
Special Programmes - Road Resurfacing	13,188	16,825	9,550	-	39,563
TOTAL	23,679	30,093	17,428	-	71,200

LOCAL COUNCIL SLIEMA
Details of Employees analysed per quarter
for the period ended 30 September 2011

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