

LOCAL COUNCIL SLIEMA

Quarterly Financial Performance Report

for the second quarter April - June 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	Second Quarter: April - June 2011			Year to Date 2011		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	235,368	229,368	6,000	464,736	468,736	(4,000)
0020	Bye-laws	49,921	5,000	44,921	81,017	50,000	31,017
0090	Investment	795	-	795	1,585	-	1,585
0100	General	16,069	2,500	13,569	34,108	5,000	29,108
	Total	302,153	236,868	65,285	581,446	523,736	57,710
1	Expenditure						
1000	Personal emoluments	37,151	32,895	4,256	75,220	59,059	16,161
2000	Operations and maintenance	155,000	201,629	(46,629)	398,636	396,259	2,377
7000	Capital expenditure	25,001	3,510	21,491	248,166	7,020	241,146
	Total	217,152	238,034	(20,882)	722,022	462,338	259,684
	Balance	85,001	(1,166)	86,167	(140,576)	61,398	(201,974)

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	Second Quarter: April - June 2011		
		Actual €	Budget €	Variance €
2	Income	a	b	a-b
0000	Government			
0001	Annual	229,368	229,368	-
0002	Supplementary	-	-	-
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	6,000	-	6,000
		235,368	229,368	6,000
0020	Bye-laws			
0021	Community services	6,354	5,000	1,354
0036	Contravention of bye-laws	43,567	-	43,567
0056	Contributions and donations	-	-	-
0066	General	-	-	-
		49,921	5,000	44,921
0090	Investment			
0091	Bank interest	795	-	795
0096	Government Securities	-	-	-
		795	-	795
0100	General			
0110	Donations	-	-	-
0120	Contributions	16,069	2,500	13,569
		16,069	2,500	13,569
	Total	302,153	236,868	65,285

Year to Date 2011		
Actual €	Budget €	Variance €
c	d	c-d
458,736	458,736	-
-	10,000	(10,000)
-	-	-
-	-	-
6,000	-	6,000
464,736	468,736	(4,000)
11,493	10,000	1,493
69,524	40,000	29,524
-	-	-
-	-	-
81,017	50,000	31,017
-	-	-
1,585	-	1,585
-	-	-
1,585	-	1,585
-	-	-
34,108	5,000	29,108
34,108	5,000	29,108
581,446	523,736	57,710

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	Second Quarter - April - June 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	4,728	11,049	(6,321)	11,314	15,298	(3,984)
1200	Employee salaries and wages	19,562	17,953	1,609	45,342	35,906	9,436
1300	Bonuses	1,974	-	1,974	1,974	827	1,147
1400	Income supplements	-	742	(742)	633	742	(109)
1500	Social Security Contributions	8,960	2,216	6,744	11,255	4,431	6,824
1600	Allowances	-	116	(116)	1,446	233	1,213
1700	Overtime	1,927	819	1,108	3,256	1,622	1,634
		37,151	32,895	4,256	75,220	59,059	16,161
2000	Operations and maintenance						
2100	Utilities	3,463	4,300	(837)	7,049	8,600	(1,551)
2200	Materials and supplies	2,476	1,000	1,476	8,355	3,400	4,955
2300	Repair and upkeep (works)	(1,529)	6,900	(8,429)	45,038	13,800	31,238
2400	Rent	877	804	73	2,046	1,609	437
2500	International memberships	-	50	(50)	-	100	(100)
2600	Office services	9,007	2,100	6,907	12,251	4,200	8,051
2700	Transport	7,729	9,460	(1,731)	15,400	18,920	(3,520)
2800	Travel	-	-	-	-	-	-
2900	Information services	2,109	1,450	659	4,111	5,900	(1,789)
3000	Contractual services	122,675	159,240	(36,565)	269,699	307,080	(37,381)
3100	Professional services	3,037	10,325	(7,288)	6,506	20,650	(14,144)
3200	Training	1,698	1,000	698	3,157	2,000	1,157
3300	Community and hospitality	3,458	4,500	(1,042)	25,024	9,000	16,024
3400	Incidental expenses	-	500	(500)	-	1,000	(1,000)
3500	Asset disposal	-	-	-	-	-	-
3600	Local enforcement system	-	-	-	-	-	-
		155,000	201,629	(46,629)	398,636	396,259	2,377

7000	Capital expenditure						
7001	Acquisition of property	-	-	-	-	-	-
7100	Construction	-	-	-	-	-	-
7200	Improvements	4,149	2,920	1,229	4,149	5,840	(1,691)
7300	Equipment	-	590	(590)	-	1,180	(1,180)
7500	Special programmes	20,852	-	20,852	244,017	-	244,017
		25,001	3,510	21,491	248,166	7,020	241,146
	Total	217,152	238,034	(20,882)	722,022	462,338	259,684

3.0 Consolidated Schedule of Income & Expenditure

Quarter 02: April - June 2011

Acct No	Description	Second Quarter: April - June 2011				Year to Date 2011			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	229,368	235,368	-	235,368	468,736	464,736	-	464,736
0020	Bye-laws	5,000	49,921	-	49,921	50,000	81,017	-	81,017
0090	Investment	-	795	-	795	-	1,585	-	1,585
0100	General	2,500	16,069	-	16,069	5,000	34,108	-	34,108
	Total	236,868	302,153	-	302,153	523,736	581,446	-	581,446
1	Expenditure								
1000	Personal emoluments	32,895	37,151	-	37,151	59,059	75,220	-	75,220
2000	Operations and maintenance	201,629	155,000	-	155,000	396,259	398,636	-	398,636
7000	Capital expenditure	3,510	25,001	-	25,001	7,020	248,166	-	248,166
	Total	238,034	217,152	-	217,152	462,338	722,022	-	722,022
	Balance	(1,166)	85,001	-	85,001	61,398	(140,576)	-	(140,576)

Notes:

5.0 Cash Flow Forecast

		Second Quarter: April - June 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	-	-	458,735
0002	Supplementary	-	-	-	-	-	-	-	-
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	6,000	-	6,000	-	6,000	-	-	6,000
0020	Bye-Laws								
0021	Community services	6,354	5,000	1,354	5,139	6,354	-	-	11,493
0036	Contravention of bye-laws	43,567	-	43,567	25,957	43,567	-	-	69,524
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	-	-	-	-	-	-	-
0090	Investment			-					
0091	Bank interest	795	-	795	790	795	-	-	1,586
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	16,069	2,500	13,569	18,038	16,069	-	-	34,108
TOTAL		302,153	236,868	65,285	279,292	302,153	-	-	581,446

1 Expenditure

1000 Personal emoluments

1100	Mayor's allowance	4,728	11,049	(6,321)	6,586	4,728	-	-	11,314
1200	Employees salaries and wages	19,562	17,953	1,609	25,780	19,562	-	-	45,342
1300	Bonuses	1,974		1,974	-	1,974	-	-	1,974
1400	Income supplements	-	742	(742)	633	-	-	-	633
1500	Social security contributions	8,960	2,216	6,744	2,295	8,960	-	-	11,255
1600	Allowances	-	116	(116)	1,446	-	-	-	1,446
1700	Overtime	1,927	819	1,108	1,329	1,927	-	-	3,256

2000 Operations and maintenance

2100	Utilities	3,463	4,300	(837)	3,586	3,463	-	-	7,049
2200	Materials and supplies	2,476	1,000	1,476	5,879	2,476	-	-	8,355
2300	Repair and upkeep	(1,529)	6,900	(8,429)	46,567	(1,529)	-	-	45,038
2400	Rent	877	804	73	1,169	877	-	-	2,046
2500	International memberships	-	50	(50)	-	-	-	-	-
2600	Office services	9,007	2,100	6,907	3,244	9,007	-	-	12,251
2700	Transport	7,729	9,460	(1,731)	7,671	7,729	-	-	15,400
2800	Travel	-	-	-	-	-	-	-	-
2900	Information services	2,109	1,450	659	2,002	2,109	-	-	4,111
3000	Contractual services	122,675	159,240	(36,565)	147,024	122,675	-	-	269,699
3100	Professional services	3,037	10,325	(7,288)	3,469	3,037	-	-	6,506
3200	Training	1,698	1,000	698	1,459	1,698	-	-	3,158
3300	Community and hospitality	3,458	4,500	(1,042)	21,566	3,458	-	-	25,024
3400	Incidental expenses	-	500	(500)	-	-	-	-	-
3500	Asset disposal	-	-	-	-	-	-	-	-
3600	Local enforcement system	-	-	-	-	-	-	-	-

7000 Capital expenditure

7001	Acquisition of property	-	-	-	-	-	-	-	-
7100	Construction	-	-	-	-	-	-	-	-
7200	Improvements	4,149	2,920	1,229	-	4,149	-	-	4,149
7300	Equipment	-	590	(590)	-	-	-	-	-
7500	Special programmes	20,852	-	20,852	223,164	20,852	-	-	244,016

TOTAL

SURPLUS/DEFICIT

217,152	238,034	(20,882)	504,869	217,152	-	-	722,022
85,001	(1,166)	86,167	(225,577)	85,001	-	-	(140,576)

Appendices

Statement of Comprehensive Income
for the period ended 30 June 2011

	2011	2010
	€	€
	<i>Jan - Jun</i>	
Income		
Funds received from Central Government	464,736	940,656
Income raised under Local Council Bye-Laws	404	2,284
Income raised under Local Enforcement System	69,524	148,489
Investment Income	1,585	3,171
General Income	45,197	88,011
	<u>581,446</u>	<u>1,182,611</u>
Expenditure		
Personal Emoluments	(75,220)	(149,214)
Operations and maintenance	(312,180)	(809,290)
Administration and other expenditure	(140,229)	(319,383)
	<u>(527,629)</u>	<u>(1,277,887)</u>
Surplus/(deficit) for the period	53,817	(95,276)

Statement of Financial Position
as at 30 June 2011

	2011 € <i>Jan - Jun</i>	2010 €
ASSETS		
Non-Current Assets		
Property, plant and equipment	1,733,517	1,568,208
	<u>1,733,517</u>	<u>1,568,208</u>
Current Assets		
Inventories	1,985	1,985
Receivables	317,214	123,987
Cash and cash equivalents	408,811	463,095
	<u>728,010</u>	<u>589,067</u>
Total Assets	<u><u>2,461,527</u></u>	<u><u>2,157,275</u></u>
RESERVES AND LIABILITIES		
Reserves		
Retained earnings	1,657,014	1,603,198
Total equity	<u><u>1,657,014</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	563,880	536,610
	<u>563,880</u>	<u>536,610</u>
Total Liabilities	<u><u>804,513</u></u>	<u><u>554,077</u></u>
Total equity and liabilities	<u><u>2,461,527</u></u>	<u><u>2,157,275</u></u>

LOCAL COUNCIL SLIEMA
List of Receivables
as at 30 June 2011

Details	Amount
Mr Joe Cilia	401
Elbros Construction Limited	55
Euro Basket	93
Inlingua School of Languages	93
Johann Aquilina	70
Mr. Ken Lucas	419
Polidano Bros Limited & Marcella (Joint Venture)	478
Polidano Bros Limited	1,177
Sign It Ltd	582
Venture Trading	163
WasteServ	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	287,003
	<u>317,214</u>

LOCAL COUNCIL SLIEMA

**List of Payables
as at 30 June 2011**

Details	Amount
3a Malta Ltd	500
3D	354
Abbey Printers Limited	229
Advanced Telecommunication System	613
Allcare Insurance	72
Allied Newspapers	103
Bitmac Ltd	71
Calleja Peter	1,151
Carmelo Camilleri	7
Cleanmasters	14
Complete Supplies Limited	15
Convent of the Sacred Heart School Foundation	277
Daniel Attard Portughes	35
Dave's Stationery and Bazaar	163
European Cities against Drugs	200
Equipment Hire Limited	154
Environmental Landscapes Consortium	4,610
Flimkien Ghal Ambjent Ahjar	750
Mr. Ronald Galea	540
G- Event Supplies Limited	260
Golden Gate Co Ltd	603
David Grech	240
Hip Hipp Hurray	1,164
Balance c/fwd to next page	12,125

Balance b/fwd from previous page	12,125
International Eurotrade BG	325
JGC Limited	245
KC Trading Limited	110
Leo's Garage Paramount	132
Light Sound Vision	728
Magri Autocare Ltd	40
MediaLink Communications	89
Med Designers & Cons. - Arch / Proj. Man	3,630
MEPA	150
Mica Med Limited	4,383
Manufacturing & Serv Department	4,212
Nature Trust	12
P.D. Security Installations	33
Permanent Secretary Ministry of Education	1,118
Project Management Design	1,000
Project Managment Group	116,572
Polidano	63,119
Potterware Limited	55
Raymond Cachia	2,213
Scan Computers	23
Sky Telecom	865
Balance c/fwd to next page	211,179

Balance b/fwd from previous page	211,179
Sliema First Scout Group	116
Smart Office Supplies Limited	40
Squire Stationery	18
S & R Handaq	82
Standard Publications Limited	119
Supreme Travel Limited	2,605
TCTC Training Centre	411
Ms. Therese Attard	211
Union Press	90
Velljo Services	14,750
Wasteserv Malta Limited	81,593
Works Department	693
Water Services	433
Accruals and deferred income	251,540
	<u>563,880</u>

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

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	407	540	-	-	947
Construction Works	7,054	9,000	-	-	16,054
Office Furniture and Fittings	414	543	-	-	957
Urban Improvements	1,341	1,713	-	-	3,054
Office Equipment	802	965	-	-	1,767
Plant and Machinery	81	28	-	-	109
Motor Vehicles	392	479	-	-	871
Special Programmes - Road Resurfacing	13,188	16,825	-	-	30,013
TOTAL	23,679	30,093	-	-	53,772

LOCAL COUNCIL SLIEMA
Details of Employees analysed per quarter
for the period ended 30 June 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>	