

**LOCAL COUNCIL SLIEMA**

**Quarterly Financial Performance Report**

**for the first quarter January - March 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	First Quarter: January - March 2011			Year to Date 2011		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
<b>2</b>	<b>Income</b>						
0001	Government	229,368	239,368	(10,000)	229,368	239,368	(10,000)
0020	Bye-laws	31,096	45,000	(13,904)	31,096	45,000	(13,904)
0090	Investment	790	-	790	790	-	790
0100	General	18,039	2,500	15,539	18,039	2,500	15,539
	Total	279,293	286,868	(7,575)	279,293	286,868	(7,575)
<b>1</b>	<b>Expenditure</b>						
1000	Personal emoluments	38,069	26,164	11,905	38,069	26,164	11,905
2000	Operations and maintenance	243,636	194,630	49,006	243,636	194,630	49,006
7000	Capital expenditure	223,165	3,510	219,655	223,165	3,510	219,655
	Total	504,870	224,304	280,566	504,870	224,304	280,566
	Balance	(225,577)	62,564	(288,141)	(225,577)	62,564	(288,141)

Notes:

**2.2 Detailed Budget Variations of Income**

Acct No	Description	First Quarter: January - March 2011		
		Actual €	Budget €	Variance €
2	Income	a	b	a-b
<b>0000</b>	<b>Government</b>			
0001	Annual	229,368	229,368	-
0002	Supplementary	-	10,000	(10,000)
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	-	-	-
		229,368	239,368	(10,000)
<b>0020</b>	<b>Bye-laws</b>			
0021	Community services	5,139	5,000	139
0036	Contravention of bye-laws	25,957	40,000	(14,043)
0056	Contributions and donations	-	-	-
0066	General	-	-	-
		31,096	45,000	(13,904)
<b>0090</b>	<b>Investment</b>			
0091	Bank interest	790	-	790
0096	Government Securities	-	-	-
		790	-	790
<b>0100</b>	<b>General</b>			
0110	Donations	-	-	-
0120	Contributions	18,039	2,500	15,539
		18,039	2,500	15,539
	Total	279,293	286,868	(7,575)

Year to Date 2011		
Actual €	Budget €	Variance €
c	d	c-d
229,368	229,368	-
-	10,000	(10,000)
-	-	-
-	-	-
-	-	-
229,368	239,368	(10,000)
5,139	5,000	139
25,957	40,000	(14,043)
-	-	-
-	-	-
31,096	45,000	(13,904)
-	-	-
790	-	790
-	-	-
790	-	790
-	-	-
18,039	2,500	15,539
18,039	2,500	15,539
279,293	286,868	(7,575)

**2.2 Detailed Budget Variations of Expenditure**

Acct No	Description	First Quarter - January - March 2011			Year to Date 2011		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
<b>1</b>	<b>Expenditure</b>	a	b	a-b	c	d	c-d
<b>1000</b>	<b>Personal Emoluments</b>						
1100	Mayor's allowance	6,586	4,249	2,337	6,586	4,249	2,337
1200	Employee salaries and wages	25,780	17,953	7,827	25,780	17,953	7,827
1300	Bonuses	-	827	(827)	-	827	(827)
1400	Income supplements	633	-	633	633	-	633
1500	Social Security Contributions	2,295	2,216	79	2,295	2,216	79
1600	Allowances	1,446	116	1,330	1,446	116	1,330
1700	Overtime	1,329	803	526	1,329	803	526
		38,069	26,164	11,905	38,069	26,164	11,905
<b>2000</b>	<b>Operations and maintenance</b>						
2100	Utilities	3,586	4,300	(714)	3,586	4,300	(714)
2200	Materials and supplies	5,879	2,400	3,479	5,879	2,400	3,479
2300	Repair and upkeep (works)	46,567	6,900	39,667	46,567	6,900	39,667
2400	Rent	1,169	805	364	1,169	805	364
2500	International memberships	-	50	(50)	-	50	(50)
2600	Office services	3,244	2,100	1,144	3,244	2,100	1,144
2700	Transport	7,671	9,460	(1,789)	7,671	9,460	(1,789)
2800	Travel	-	-	-	-	-	-
2900	Information services	2,002	4,450	(2,448)	2,002	4,450	(2,448)
3000	Contractual services	147,024	147,840	(816)	147,024	147,840	(816)
3100	Professional services	3,469	10,325	(6,856)	3,469	10,325	(6,856)
3200	Training	1,459	1,000	459	1,459	1,000	459
3300	Community and hospitality	21,566	4,500	17,066	21,566	4,500	17,066
3400	Incidental expenses	-	500	(500)	-	500	(500)
3500	Asset disposal	-	-	-	-	-	-
3600	Local enforcement system	-	-	-	-	-	-
		243,636	194,630	49,006	243,636	194,630	49,006

<b>7000</b>	<b>Capital expenditure</b>						
7001	Acquisition of property	-	-	-	-	-	-
7100	Construction	-	-	-	-	-	-
7200	Improvements	-	2,920	(2,920)	-	2,920	(2,920)
7300	Equipment	-	590	(590)	-	590	(590)
7500	Special programmes	223,165	-	223,165	223,165	-	223,165
		223,165	3,510	219,655	223,165	3,510	219,655
	Total	504,870	224,304	280,566	504,870	224,304	280,566

## 3.0 Consolidated Schedule of Income &amp; Expenditure

Quarter 01: January - March 2011

Acct No	Description	First Quarter: January - March 2011				Year to Date 2011			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
<b>2</b>	<b>Income</b>								
0001	Government	239,368	229,368	-	229,368	239,368	229,368	-	229,368
0020	Bye-laws	45,000	31,096	-	31,096	45,000	31,096	-	31,096
0090	Investment	-	790	-	790	-	790	-	790
0100	General	2,500	18,039	-	18,039	2,500	18,039	-	18,039
	Total	286,868	279,293	-	279,293	286,868	279,293	-	279,293
<b>1</b>	<b>Expenditure</b>								
1000	Personal emoluments	26,164	38,069	-	38,069	26,164	38,069	-	38,069
2000	Operations and maintenance	194,630	243,636	-	243,636	194,630	243,636	-	243,636
7000	Capital expenditure	3,510	223,165	-	223,165	3,510	223,165	-	223,165
	Total	224,304	504,870	-	504,870	224,304	504,870	-	504,870
	<b>Balance</b>	62,564	(225,577)	-	(225,577)	62,564	(225,577)	-	(225,577)

Notes:

**5.0 Cash Flow Forecast**

		First Quarter: January - March 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 €
<b>2</b>	<b>Income</b>								
<b>0000</b>	<b>Government</b>								
0001	Annual	229,368	229,368	-	229,368	-	-	-	229,367
0002	Supplementary	-	10,000	(10,000)	-	-	-	-	-
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	-	-	-	-	-	-	-	-
<b>0020</b>	<b>Bye-Laws</b>								
0021	Community services	5,139	5,000	139	5,139	-	-	-	5,139
0036	Contravention of bye-laws	25,957	40,000	(14,043)	25,957	-	-	-	25,957
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	-	-	-	-	-	-	-
<b>0090</b>	<b>Investment</b>								
0091	Bank interest	790	-	790	790	-	-	-	791
0096	Government securities	-	-	-	-	-	-	-	-
<b>0100</b>	<b>General</b>								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	18,039	2,500	15,539	18,039	-	-	-	18,040
<b>TOTAL</b>		279,293	286,868	(7,575)	279,293	-	-	-	279,294



# 1 Expenditure

## 1000 Personal emoluments

1100	Mayor's allowance	6,586	4,249	2,337	6,586	-	-	-	6,586
1200	Employees salaries and wages	25,780	17,953	7,827	25,780	-	-	-	25,780
1300	Bonuses	-	827	(827)	-	-	-	-	-
1400	Income supplements	633	-	633	633	-	-	-	633
1500	Social security contributions	2,295	2,216	79	2,295	-	-	-	2,295
1600	Allowances	1,446	116	1,330	1,446	-	-	-	1,446
1700	Overtime	1,329	803	526	1,329	-	-	-	1,329

## 2000 Operations and maintenance

2100	Utilities	3,586	4,300	(714)	3,586	-	-	-	3,586
2200	Materials and supplies	5,879	2,400	3,479	5,879	-	-	-	5,879
2300	Repair and upkeep	46,567	6,900	39,667	46,567	-	-	-	46,567
2400	Rent	1,169	805	364	1,169	-	-	-	1,169
2500	International memberships	-	50	(50)	-	-	-	-	-
2600	Office services	3,244	2,100	1,144	3,244	-	-	-	3,244
2700	Transport	7,671	9,460	(1,789)	7,671	-	-	-	7,671
2800	Travel	-	-	-	-	-	-	-	-
2900	Information services	2,002	4,450	(2,448)	2,002	-	-	-	2,002
3000	Contractual services	147,024	147,840	(816)	147,024	-	-	-	147,024
3100	Professional services	3,469	10,325	(6,856)	3,469	-	-	-	3,469
3200	Training	1,459	1,000	459	1,459	-	-	-	1,460
3300	Community and hospitality	21,566	4,500	17,066	21,566	-	-	-	21,566
3400	Incidental expenses	-	500	(500)	-	-	-	-	-
3500	Asset disposal	-	-	-	-	-	-	-	-
3600	Local enforcement system	-	-	-	-	-	-	-	-

## 7000 Capital expenditure

7001	Acquisition of property	-	-	-	-	-	-	-	-
7100	Construction	-	-	-	-	-	-	-	-
7200	Improvements	-	2,920	(2,920)	-	-	-	-	-
7300	Equipment	-	590	(590)	-	-	-	-	-
7500	Special programmes	223,165	-	223,165	223,165	-	-	-	223,165

## TOTAL

## SURPLUS/DEFICIT

504,870	224,304	280,566	504,870	-	-	-	504,871
(225,577)	62,564	(288,141)	(225,577)	-	-	-	(225,577)

## Appendices

**Statement of Comprehensive Income  
for the period ended 31 March 2011**

	<b>2011</b>	<b>2010</b>
	<b>€</b>	<b>€</b>
	<i>Jan - Mar</i>	
<b>Income</b>		
Funds received from Central Government	229,368	940,656
Income raised under Local Council Bye-Laws	206	2,284
Income raised under Local Enforcement System	25,957	148,489
Investment Income	790	3,171
General Income	22,972	88,011
	<u>279,293</u>	<u>1,182,611</u>
<b>Expenditure</b>		
Personal Emoluments	(38,069)	(149,214)
Operations and maintenance	(193,164)	(809,290)
Administration and other expenditure	(74,151)	(319,383)
	<u>(305,384)</u>	<u>(1,277,887)</u>
<b>(Deficit) for the period</b>	<b>(26,091)</b>	<b>(95,276)</b>

**Statement of Financial Position**  
**as at 31 March 2011**

	<b>2011</b> <b>€</b> <i>Jan - Mar</i>	<b>2010</b> <b>€</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	1,738,608	1,568,208
	<u>1,738,608</u>	<u>1,568,208</u>
<b>Current Assets</b>		
Inventories	1,985	1,985
Receivables	307,082	123,987
Cash and cash equivalents	681,759	463,095
	<u>990,826</u>	<u>589,067</u>
<b>Total Assets</b>	<u>2,729,434</u>	<u>2,157,275</u>
<b>RESERVES AND LIABILITIES</b>		
<b>Reserves</b>		
Retained earnings	1,577,106	1,603,198
<b>Total equity</b>	<u>1,577,106</u>	<u>1,603,198</u>
<b>Non-Current Liabilities</b>		
Long-term borrowings	240,633	17,467
	<u>240,633</u>	<u>17,467</u>
<b>Current Liabilities</b>		
Payables	911,695	536,610
	<u>911,695</u>	<u>536,610</u>
<b>Total Liabilities</b>	<u>1,152,328</u>	<u>554,077</u>
<b>Total equity and liabilities</b>	<u>2,729,434</u>	<u>2,157,275</u>

**LOCAL COUNCIL SLIEMA**  
**List of Receivables**  
**as at 31 March 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
Sign It Ltd	582
Venture Trading	163
WasteServ	140
Water Services Corporation	10,827
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	293,826
	<u>307,082</u>

**LOCAL COUNCIL SLIEMA**

**List of Payables  
as at 31 March 2011**

<b>Details</b>	<b>Amount</b>
3a Malta Ltd	2,490
3D	354
Advanced Telecommunication System	131
Alarmtech Limited	41
Bitmac Ltd	135
Mr. Michael Borg	137
Calleja Peter	1,151
Caremlo Camilleri	28
Cartridge World	194
Cleanmasters	349
Cleansing Services Department	11,927
CSD Office Trade	684
Daina Filling Station	266
Dave's Stationery and Bazaar	179
David Grech	250
Delta Media Services Ltd	118
E Callejja & Sons Ltd	385
Equipment Hire Limited	286
Environmental Landscapes Consortium	9,220
Eurostar	364
Guard and Warden Services	673
Mr. Ronal Galea	540
Go Plc	86
David Grech	240
Home and Industry Suppliers Ltd	278
Balance c/fwd to next page	30,506

Balance b/fwd from previous page	30,506
International Eurotrade BG	325
Information Technology Services Limited	177
John David	1,011
Kunsill Malti għall-Isport	280
Leo's Garage Paramount	372
Light Sound Vision	468
Mac Med	295
Magri Autocare Ltd	40
Master Cellars Ltd	133
Med Designers & Cons. - Arch / Proj. Man	3,630
Melita Cable Television	42
Mica Med Limited	6,830
Malta Information Technology Agency	472
Manufacturing & Serv Department	8,367
Nature Trust	12
P.D. Security Installations	33
Mr. Philip Chircop	1,025
Project Management Design	1,000
Project Managment Group	116,572
Polidano	63,119
Potterware Limited	55
R.J.C. Caterers Limited	292
Raymond Cachia	2,213
Retina Telecommunications	47
Scan Computers	31
Security Services Limited	310
Sky Telecom	1,737
Balance c/fwd to next page	<u>239,394</u>

Balance b/fwd from previous page	239,394
Sliema Primary School	418
Sliema First Scout Group	116
Smart Office Supplies Limited	40
Socjeta Muzikali tal-Karmnu	1,770
Socjeta Filarmonika Stella Maris	4,240
Squire Stationery	18
S & R Handaq	82
PC Options Limited	(130)
Standard Publications Limited	401
Supreme Travel Limited	7,225
TCTC Training Centre	411
Technosoft Limited	142
Ms. Therese Attard	328
Tony Aquilina	9,221
Velljo Services	36,590
Vinto Ironmongery	546
Wasteserv Malta Limited	66,071
Water Services Corporation	1,665
Works Department	1,382
Water Services	813
Med Developers Designers	617
Mr. John Mifsud	291
Unutilised grants	6,833
Accruals and deferred income	533,211
	<u>911,695</u>



**LOCAL COUNCIL SLIEMA**  
**Details of Quarterly Depreciation Charge**  
**for the period ended 31 March 2011**

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	407	-	-	-	407
Construction Works	7,054	-	-	-	7,054
Office Furniture and Fittings	414	-	-	-	414
Urban Improvements	1,341	-	-	-	1,341
Office Equipment	802	-	-	-	802
Plant and Machinery	81	-	-	-	81
Motor Vehicles	392	-	-	-	392
Special Programmes - Road Resurfacing	13,188	-	-	-	13,188
TOTAL	23,679	-	-	-	23,679

**LOCAL COUNCIL SLIEMA**  
**Details of Employees analysed per quarter**  
**for the period ended 31 March 2011**

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