

LOCAL COUNCIL SLIEMA

Quarterly Financial Performance Report

for the second quarter April - June 2013

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 2013			Year to Date 2013		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	234,655	239,943	(5,288)	474,701	479,886	(5,185)
0020	Bye-laws	39,452	13,500	25,952	51,325	27,000	24,325
0090	Investment	2,930	-	2,930	5,467	-	5,467
0100	General	6,180	2,500	3,680	7,424	5,000	2,424
	Total	283,217	255,943	27,274	538,917	511,886	27,031
1	Expenditure						
1000	Personal emoluments	38,984	44,161	(5,177)	79,351	79,032	319
2000	Operations and maintenance	342,776	194,494	148,282	598,644	379,913	218,731
7000	Capital expenditure	102,621	152,500	(49,879)	224,282	305,000	(80,718)
	Total	484,381	391,155	93,226	902,277	763,945	138,332
	Balance	(201,164)	(135,212)	(65,952)	(363,360)	(252,059)	(111,301)

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	Second Quarter: April - June 2013		
		Actual	Budget	Variance
		€	€	€
2	Income	a	b	a-b
0000	Government			
0001	Annual	234,249	239,943	(5,694)
0002	Supplementary	-	-	-
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	406	-	406
		234,655	239,943	(5,288)
0020	Bye-laws			
0021	Community services	25,835	7,000	18,835
0036	Contravention of bye-laws	13,617	3,000	10,617
0056	Contributions and donations	-	-	-
0066	General	-	3,500	(3,500)
		39,452	13,500	25,952
0090	Investment			
0091	Bank interest	2,930	-	2,930
0096	Government Securities	-	-	-
		2,930	-	2,930
0100	General			
0110	Donations	-	-	-
0120	Contributions	6,180	2,500	3,680
		6,180	2,500	3,680
	Total	283,217	255,943	27,274

Year to Date 2013		
Actual	Budget	Variance
€	€	€
c	d	c-d
468,499	479,886	(11,387)
-	-	-
-	-	-
-	-	-
6,202	-	6,202
474,701	479,886	(5,185)
35,219	14,000	21,219
16,106	6,000	10,106
-	-	-
-	7,000	(7,000)
51,325	27,000	24,325
-	-	-
5,467	-	5,467
-	-	-
5,467	-	5,467
-	-	-
7,424	5,000	2,424
7,424	5,000	2,424
538,917	511,886	27,031

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	Second Quarter: April - June 2013			Year to Date 2013		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
1	Expenditure	a	b	a-b	c	d	c-d
1000	Personal Emoluments						
1100	Mayor's allowance	6,423	11,076	(4,653)	13,175	15,352	(2,177)
1200	Employee salaries and wages	26,598	28,656	(2,058)	54,212	55,293	(1,081)
1300	Bonuses	843	873	(30)	843	873	(30)
1400	Income supplements	-	-	-	835	742	93
1500	Social Security Contributions	2,505	2,174	331	4,655	4,009	646
1600	Allowances	174	117	57	349	233	116
1700	Overtime	2,441	1,265	1,176	5,282	2,530	2,752
		38,984	44,161	(5,177)	79,351	79,032	319
2000	Operations and maintenance						
2100	Utilities	6,193	4,500	1,693	10,092	9,000	1,092
2200	Materials and supplies	5,522	4,750	772	10,083	9,500	583
2300	Repair and upkeep (works)	136,588	19,375	117,213	230,504	38,750	191,754
2400	Rent	913	878	35	1,821	1,756	65
2500	International memberships	30	100	(70)	72	200	(128)
2600	Office services	5,129	3,175	1,954	8,630	6,350	2,280
2700	Transport	1,718	750	968	2,382	1,500	882
2800	Travel	-	-	-	-	-	-
2900	Information services	9,009	8,000	1,009	11,573	11,000	573
3000	Contractual services	115,828	128,216	(12,388)	229,300	252,357	(23,057)
3100	Professional services	11,797	12,250	(453)	23,042	24,500	(1,458)
3200	Training	1,595	1,000	595	16,286	2,000	14,286
3300	Community and hospitality	8,740	11,000	(2,260)	15,145	22,000	(6,855)
3400	Incidental expenses	39,714	500	39,214	39,714	1,000	38,714
3500	Asset disposal	-	-	-	-	-	-
3600	Local enforcement system	-	-	-	-	-	-
		342,776	194,494	148,282	598,644	379,913	218,731

7000	Capital expenditure
7001	Acquisition of property
7100	Construction
7200	Improvements
7300	Equipment
7500	Special programmes
	Total

-	-	-
-	50,000	(50,000)
246	2,000	(1,754)
70	500	(430)
102,305	100,000	2,305
102,621	152,500	(49,879)
484,381	391,155	93,226

-	-	-
-	100,000	(100,000)
1,344	4,000	(2,656)
70	1,000	(930)
222,868	200,000	22,868
224,282	305,000	(80,718)
902,277	763,945	138,332

3.0 Consolidated Schedule of Income & Expenditure

Quarter 02: April - June 2013

Acct No	Description	Second Quarter: April - June 2013				Year to Date 2013			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	239,943	234,655	-	234,655	479,886	474,701	-	474,701
0020	Bye-laws	13,500	39,452	-	39,452	27,000	51,325	-	51,325
0090	Investment	-	2,930	-	2,930	-	5,467	-	5,467
0100	General	2,500	6,180	-	6,180	5,000	7,424	-	7,424
	Total	255,943	283,217	-	283,217	511,886	538,917	-	538,917
1	Expenditure								
1000	Personal emoluments	44,161	38,984	-	38,984	79,032	79,351	-	79,351
2000	Operations and maintenance	194,494	342,776	-	342,776	379,913	598,644	-	598,644
7000	Capital expenditure	152,500	102,621	-	102,621	305,000	224,282	-	224,282
	Total	391,155	484,381	-	484,381	763,945	902,277	-	902,277
	Balance	(135,212)	(201,164)	-	(201,164)	(252,059)	(363,360)	-	(363,360)

Notes:

5.0 Cash Flow Forecast

Acct No	Description	Second Quarter: April - June 2013			Year to Date 2013				
		Actual	Budget	Variance	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
		€	€	€	Actual €	Actual €	Actual €	Actual €	Actual €
2	Income								
0000	Government								
0001	Annual	234,249	239,943	(5,694)	234,250	234,249	-	-	468,498
0002	Supplementary	-	-	-	-	-	-	-	-
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	406	-	406	5,796	406	-	-	6,202
0020	Bye-Laws								
0021	Community services	25,835	7,000	18,835	9,384	25,835	-	-	35,219
0036	Contravention of bye-laws	13,617	3,000	10,617	2,489	13,617	-	-	16,106
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	3,500	(3,500)	-	-	-	-	-
0090	Investment								
0091	Bank interest	2,930	-	2,930	2,537	2,930	-	-	5,468
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	6,180	2,500	3,680	1,244	6,180	-	-	7,425
TOTAL		283,217	255,943	27,274	255,700	283,217	-	-	538,917

1 Expenditure

1000 Personal emoluments

1100	Mayor's allowance
1200	Employees salaries and wages
1300	Bonuses
1400	Income supplements
1500	Social security contributions
1600	Allowances
1700	Overtime

6,423	11,076	(4,653)	6,752	6,423	-	-	13,175
26,598	28,656	(2,058)	27,614	26,598	-	-	54,212
843	873	(30)	-	843	-	-	843
-	-	-	835	-	-	-	835
2,505	2,174	331	2,150	2,505	-	-	4,655
174	117	57	175	174	-	-	349
2,441	1,265	1,176	2,841	2,441	-	-	5,282

2000 Operations and maintenance

2100	Utilities
2200	Materials and supplies
2300	Repair and upkeep
2400	Rent
2500	International memberships
2600	Office services
2700	Transport
2800	Travel
2900	Information services
3000	Contractual services
3100	Professional services
3200	Training
3300	Community and hospitality
3400	Incidental expenses
3500	Asset disposal
3600	Local enforcement system

6,193	4,500	1,693	3,899	6,193	-	-	10,092
5,522	4,750	772	4,561	5,522	-	-	10,083
136,588	19,375	117,213	93,916	136,588	-	-	230,504
913	878	35	908	913	-	-	1,821
30	100	(70)	42	30	-	-	72
5,129	3,175	1,954	3,501	5,129	-	-	8,630
1,718	750	968	664	1,718	-	-	2,382
-	-	-	-	-	-	-	-
9,009	8,000	1,009	2,564	9,009	-	-	11,573
115,828	128,216	(12,388)	113,472	115,828	-	-	229,300
11,797	12,250	(453)	11,245	11,797	-	-	23,042
1,595	1,000	595	14,691	1,595	-	-	16,287
8,740	11,000	(2,260)	6,405	8,740	-	-	15,145
39,714	500	39,214	-	39,714	-	-	39,714
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

7000 Capital expenditure

7001	Acquisition of property
7100	Construction
7200	Improvements
7300	Equipment
7500	Special programmes

-	-	-	-	-	-	-	-
-	50,000	(50,000)	-	-	-	-	-
246	2,000	(1,754)	1,098	246	-	-	1,344
70	500	(430)	-	70	-	-	70
102,305	100,000	2,305	120,563	102,305	-	-	222,868

TOTAL

SURPLUS/DEFICIT

484,381	391,155	93,226	417,896	484,381	-	-	902,277
(201,164)	(135,212)	(65,952)	(162,196)	(201,164)	-	-	(363,360)

Appendices

Statement of Comprehensive Income
for the year ended 31 December 2012

	2013	2012
	€	€
	<i>Jan - Jun</i>	<i>Jan - Dec</i>
Income		
Funds received from Central Government	474,701	970,749
Income raised under Local Council Bye-Laws	3,245	19,124
Income raised under Local Enforcement System	16,106	159,920
Investment Income	5,467	4,487
General Income	39,398	155,741
	<u>538,917</u>	<u>1,310,021</u>
Expenditure		
Personal Emoluments	(79,351)	(150,214)
Operations and maintenance	(458,118)	(543,833)
Administration and other expenditure	(201,415)	(299,943)
	<u>(738,884)</u>	<u>(993,990)</u>
(Deficit)/surplus for the year	(199,967)	316,031

Statement of Financial Position
as at 31 December 2012

	2013 € <i>Jan - Jun</i>	2012 € <i>Jan - Dec</i>
ASSETS		
Non-Current Assets		
Property, plant and equipment	1,796,233	1,632,840
	<u>1,796,233</u>	<u>1,632,840</u>
Current Assets		
Inventories	1,811	1,811
Receivables	218,387	530,926
Cash and cash equivalents	798,709	944,936
	<u>1,018,907</u>	<u>1,477,673</u>
Total Assets	<u><u>2,815,140</u></u>	<u><u>3,110,513</u></u>
RESERVES AND LIABILITIES		
Reserves		
Retained earnings	1,809,791	2,009,758
Total equity	<u><u>1,809,791</u></u>	<u><u>2,009,758</u></u>
Non-Current Liabilities		
Long-term borrowings	357,080	357,081
	<u>357,080</u>	<u>357,081</u>
Current Liabilities		
Payables	648,269	743,674
	<u>648,269</u>	<u>743,674</u>
Total Liabilities	<u><u>1,005,349</u></u>	<u><u>1,100,755</u></u>
Total equity and liabilities	<u><u>2,815,140</u></u>	<u><u>3,110,513</u></u>

LOCAL COUNCIL SLIEMA
Details of Quarterly Depreciation Charge
for the period ended 30 June 2013

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	399	398	-	-	797
Construction Works	7,371	7,188	-	-	14,559
Office Furniture and Fittings	445	437	-	-	882
Urban Improvements	1,230	1,186	-	-	2,416
Office Equipment	676	637	-	-	1,313
Plant and Machinery	457	437	-	-	894
Motor Vehicles	251	239	-	-	490
Special Programmes - Road Resurfacing	19,502	20,036	-	-	39,538
TOTAL	30,331	30,558	-	-	60,889

LOCAL COUNCIL SLIEMA
Details of Employees analysed per quarter
for the period ended 30 June 2013

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	
Full-Time basis	5	5	-	-	
Full-Time (Reduced Hours) basis	2	2	-	-	
Part-time basis	-	-	-	-	
TOTAL	<u>7</u>	<u>7</u>	<u>-</u>	<u>-</u>	