

LOCAL COUNCIL SLIEMA

Quarterly Financial Performance Report

for the first quarter January - March 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	First Quarter: January - March 2013			Year to Date 2013		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	240,046	239,943	103	240,046	239,943	103
0020	Bye-laws	11,873	13,500	(1,627)	11,873	13,500	(1,627)
0090	Investment	2,537	-	2,537	2,537	-	2,537
0100	General	1,244	2,500	(1,256)	1,244	2,500	(1,256)
	Total	255,700	255,943	(243)	255,700	255,943	(243)
1	Expenditure						
1000	Personal emoluments	40,367	34,871	5,496	40,367	34,871	5,496
2000	Operations and maintenance	255,868	185,419	70,449	255,868	185,419	70,449
7000	Capital expenditure	121,661	152,500	(30,839)	121,661	152,500	(30,839)
	Total	417,896	372,790	45,106	417,896	372,790	45,106
	Balance	(162,196)	(116,847)	(45,349)	(162,196)	(116,847)	(45,349)

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	First Quarter: January - March 2013		
		Actual €	Budget €	Variance €
2	Income	a	b	a-b
0000	Government			
0001	Annual	234,250	239,943	(5,693)
0002	Supplementary	-	-	-
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	5,796	-	5,796
		240,046	239,943	103
0020	Bye-laws			
0021	Community services	9,384	7,000	2,384
0036	Contravention of bye-laws	2,489	3,000	(511)
0056	Contributions and donations	-	-	-
0066	General	-	3,500	(3,500)
		11,873	13,500	(1,627)
0090	Investment			
0091	Bank interest	2,537	-	2,537
0096	Government Securities	-	-	-
		2,537	-	2,537
0100	General			
0110	Donations	-	-	-
0120	Contributions	1,244	2,500	(1,256)
		1,244	2,500	(1,256)
	Total	255,700	255,943	(243)

Year to Date 2013		
Actual €	Budget €	Variance €
c	d	c-d
234,250	239,943	(5,693)
-	-	-
-	-	-
-	-	-
5,796	-	5,796
240,046	239,943	103
9,384	7,000	2,384
2,489	3,000	(511)
-	-	-
-	3,500	(3,500)
11,873	13,500	(1,627)
-	-	-
2,537	-	2,537
-	-	-
2,537	-	2,537
-	-	-
1,244	2,500	(1,256)
1,244	2,500	(1,256)
255,700	255,943	(243)

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	First Quarter - January - March 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	6,752	4,276	2,476	6,752	4,276	2,476
1200	Employee salaries and wages	27,614	26,637	977	27,614	26,637	977
1300	Bonuses	-	-	-	-	-	-
1400	Income supplements	835	742	93	835	742	93
1500	Social Security Contributions	2,150	1,835	315	2,150	1,835	315
1600	Allowances	175	116	59	175	116	59
1700	Overtime	2,841	1,265	1,576	2,841	1,265	1,576
		40,367	34,871	5,496	40,367	34,871	5,496
2000	Operations and maintenance						
2100	Utilities	3,899	4,500	(601)	3,899	4,500	(601)
2200	Materials and supplies	4,561	4,750	(189)	4,561	4,750	(189)
2300	Repair and upkeep (works)	93,916	19,375	74,541	93,916	19,375	74,541
2400	Rent	908	878	30	908	878	30
2500	International memberships	42	100	(58)	42	100	(58)
2600	Office services	3,501	3,175	326	3,501	3,175	326
2700	Transport	664	750	(86)	664	750	(86)
2800	Travel	-	-	-	-	-	-
2900	Information services	2,564	3,000	(436)	2,564	3,000	(436)
3000	Contractual services	113,472	124,141	(10,669)	113,472	124,141	(10,669)
3100	Professional services	11,245	12,250	(1,005)	11,245	12,250	(1,005)
3200	Training	14,691	1,000	13,691	14,691	1,000	13,691
3300	Community and hospitality	6,405	11,000	(4,595)	6,405	11,000	(4,595)
3400	Incidental expenses	-	500	(500)	-	500	(500)
3500	Asset disposal	-	-	-	-	-	-
3600	Local enforcement system	-	-	-	-	-	-
		255,868	185,419	70,449	255,868	185,419	70,449

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

-	-	-
-	50,000	(50,000)
1,098	2,000	(902)
-	500	(500)
120,563	100,000	20,563
121,661	152,500	(30,839)
417,896	372,790	45,106

-	-	-
-	50,000	(50,000)
1,098	2,000	(902)
-	500	(500)
120,563	100,000	20,563
121,661	152,500	(30,839)
417,896	372,790	45,106

3.0 Consolidated Schedule of Income & Expenditure

Quarter 01: January - March 2013

Acct No	Description	First Quarter: January - March 2013				Year to Date 2013			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	239,943	240,046	-	240,046	239,943	240,046	-	240,046
0020	Bye-laws	13,500	11,873	-	11,873	13,500	11,873	-	11,873
0090	Investment	-	2,537	-	2,537	-	2,537	-	2,537
0100	General	2,500	1,244	-	1,244	2,500	1,244	-	1,244
	Total	255,943	255,700	-	255,700	255,943	255,700	-	255,700
1	Expenditure								
1000	Personal emoluments	34,871	40,367	-	40,367	34,871	40,367	-	40,367
2000	Operations and maintenance	185,419	255,868	-	255,868	185,419	255,868	-	255,868
7000	Capital expenditure	152,500	121,661	-	121,661	152,500	121,661	-	121,661
	Total	372,790	417,896	-	417,896	372,790	417,896	-	417,896
	Balance	(116,847)	(162,196)	-	(162,196)	(116,847)	(162,196)	-	(162,196)

Notes:

5.0 Cash Flow Forecast

Acct No	Description	First Quarter: January - March 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	234,250	239,943	(5,693)	234,250	-	-	-	234,249
0002	Supplementary	-	-	-	-	-	-	-	-
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	5,796	-	5,796	5,796	-	-	-	5,796
0020	Bye-Laws								
0021	Community services	9,384	7,000	2,384	9,384	-	-	-	9,384
0036	Contravention of bye-laws	2,489	3,000	(511)	2,489	-	-	-	2,489
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	3,500	(3,500)	-	-	-	-	-
0090	Investment								
0091	Bank interest	2,537	-	2,537	2,537	-	-	-	2,538
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	1,244	2,500	(1,256)	1,244	-	-	-	1,245
TOTAL		255,700	255,943	(243)	255,700	-	-	-	255,700

1 Expenditure

1000 Personal emoluments

1100	Mayor's allowance	6,752	4,249	2,503	6,752	-	-	-	6,752
1200	Employees salaries and wages	27,614	17,953	9,661	27,614	-	-	-	27,614
1300	Bonuses	-	827	(827)	-	-	-	-	-
1400	Income supplements	835	-	835	835	-	-	-	835
1500	Social security contributions	2,150	2,216	(66)	2,150	-	-	-	2,150
1600	Allowances	175	116	59	175	-	-	-	175
1700	Overtime	2,841	803	2,038	2,841	-	-	-	2,841

2000 Operations and maintenance

2100	Utilities	3,899	4,300	(401)	3,899	-	-	-	3,899
2200	Materials and supplies	4,561	2,400	2,161	4,561	-	-	-	4,561
2300	Repair and upkeep	93,916	6,900	87,016	93,916	-	-	-	93,916
2400	Rent	908	805	103	908	-	-	-	908
2500	International memberships	42	50	(8)	42	-	-	-	42
2600	Office services	3,501	2,100	1,401	3,501	-	-	-	3,501
2700	Transport	664	9,460	(8,796)	664	-	-	-	664
2800	Travel	-	-	-	-	-	-	-	-
2900	Information services	2,564	4,450	(1,886)	2,564	-	-	-	2,564
3000	Contractual services	113,472	147,840	(34,368)	113,472	-	-	-	113,472
3100	Professional services	11,245	10,325	920	11,245	-	-	-	11,245
3200	Training	14,691	1,000	13,691	14,691	-	-	-	14,692
3300	Community and hospitality	6,405	4,500	1,905	6,405	-	-	-	6,405
3400	Incidental expenses	-	500	(500)	-	-	-	-	-
3500	Asset disposal	-	-	-	-	-	-	-	-
3600	Local enforcement system	-	-	-	-	-	-	-	-

7000 Capital expenditure

7001	Acquisition of property	-	-	-	-	-	-	-	-
7100	Construction	-	-	-	-	-	-	-	-
7200	Improvements	1,098	2,920	(1,822)	1,098	-	-	-	1,098
7300	Equipment	-	590	(590)	-	-	-	-	-
7500	Special programmes	120,563	-	120,563	120,563	-	-	-	120,563

TOTAL

SURPLUS/DEFICIT

417,896	224,304	193,592	417,896	-	-	-	417,897
(162,196)	31,639	(193,835)	(162,196)	-	-	-	(162,196)

Appendices

**Statement of Comprehensive Income
for the year ended 31 December 2012**

	2013	2012
	€	€
	<i>Jan - Mar</i>	<i>Jan - Dec</i>
Income		
Funds received from Central Government	240,046	970,749
Income raised under Local Council Bye-Laws	35	19,124
Income raised under Local Enforcement System	2,489	159,920
Investment Income	2,537	4,487
General Income	10,593	155,741
	<u>255,700</u>	<u>1,310,021</u>
Expenditure		
Personal Emoluments	(40,367)	(150,214)
Operations and maintenance	(206,524)	(543,833)
Administration and other expenditure	(79,674)	(299,943)
	<u>(326,565)</u>	<u>(993,990)</u>
(Deficit)/surplus for the year	(70,865)	316,031

Statement of Financial Position
as at 31 December 2012

	2013 € Jan - Mar	2012 € Jan - Dec
ASSETS		
Non-Current Assets		
Property, plant and equipment	1,724,170	1,632,840
	<u>1,724,170</u>	<u>1,632,840</u>
Current Assets		
Inventories	1,811	1,811
Receivables	206,633	530,926
Cash and cash equivalents	795,387	944,936
	<u>1,003,831</u>	<u>1,477,673</u>
Total Assets	<u>2,728,001</u>	<u>3,110,513</u>
RESERVES AND LIABILITIES		
Reserves		
Retained earnings	1,938,893	2,009,758
Total equity	<u>1,938,893</u>	<u>2,009,758</u>
Non-Current Liabilities		
Long-term borrowings	357,080	357,081
	<u>357,080</u>	<u>357,081</u>
Current Liabilities		
Payables	432,028	743,674
	<u>432,028</u>	<u>743,674</u>
Total Liabilities	<u>789,108</u>	<u>1,100,755</u>
Total equity and liabilities	<u>2,728,001</u>	<u>3,110,513</u>

LOCAL COUNCIL SLIEMA
Details of Quarterly Depreciation Charge
for the period ended 31 March 2013

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	399	-	-	-	399
Construction Works	7,371	-	-	-	7,371
Office Furniture and Fittings	445	-	-	-	445
Urban Improvements	1,230	-	-	-	1,230
Office Equipment	675	-	-	-	675
Plant and Machinery	457	-	-	-	457
Motor Vehicles	251	-	-	-	251
Special Programmes - Road Resurfacing	19,502	-	-	-	19,502
TOTAL	<u>30,330</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,330</u>

LOCAL COUNCIL SLIEMA
Details of Employees analysed per quarter
for the period ended 31 March 2013

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