

LOCAL COUNCIL SLIEMA

Quarterly Financial Performance Report

for the third quarter July - September 2014

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## 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 2014			Year to Date 2014		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
<b>2</b>	<b>Income</b>						
0001	Government	241,913	238,096	3,817	730,112	714,289	15,823
0020	Bye-laws	12,195	13,500	(1,305)	43,210	40,500	2,710
0090	Investment	4,320	-	4,320	4,320	-	4,320
0100	General	(11,400)	2,500	(13,900)	16,466	7,500	8,966
	Total	247,028	254,096	(7,068)	794,108	762,289	31,819
<b>1</b>	<b>Expenditure</b>						
1000	Personal emoluments	36,491	31,677	4,814	109,617	104,185	5,432
2000	Operations and maintenance	324,639	237,167	87,472	791,508	711,501	80,007
7000	Capital expenditure	20,368	109,500	(89,132)	36,106	296,000	(259,894)
	Total	381,498	378,344	3,154	937,231	1,111,686	(174,455)
	Balance	(134,470)	(124,248)	(10,222)	(143,123)	(349,397)	206,274

Notes:

LOCAL COUNCIL SLIEMA

Quarterly Financial Report  
Quarter 03: July - September 2014

2.2 Detailed Budget Variations of Income

Acct No	Description	Third Quarter: July - September 2014		
		Actual €	Budget €	Variance €
2	Income	a	b	a-b
<b>0000</b>	<b>Government</b>			
0001	Annual	238,098	238,096	2
0002	Supplementary	3,815	-	3,815
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	-	-	-
		241,913	238,096	3,817
<b>0020</b>	<b>Bye-laws</b>			
0021	Community services	8,318	13,500	(5,182)
0036	Contravention of bye-laws	3,877	-	3,877
0056	Contributions and donations	-	-	-
0066	General	-	-	-
		12,195	13,500	(1,305)
<b>0090</b>	<b>Investment</b>			
0091	Bank interest	4,320	-	4,320
0096	Government Securities	-	-	-
		4,320	-	4,320
<b>0100</b>	<b>General</b>			
0110	Donations	-	-	-
0120	Contributions	(11,400)	2,500	(13,900)
		(11,400)	2,500	(13,900)
	Total	247,028	254,096	(7,068)

Year to Date 2014		
Actual €	Budget €	Variance €
c	d	c-d
714,290	714,289	1
15,822	-	15,822
-	-	-
-	-	-
-	-	-
730,112	714,289	15,823
34,506	40,500	(5,994)
8,704	-	8,704
-	-	-
-	-	-
43,210	40,500	2,710
-	-	-
4,320	-	4,320
-	-	-
4,320	-	4,320
-	-	-
16,466	7,500	8,966
16,466	7,500	8,966
794,108	762,289	31,819

## 2.2 Detailed Budget Variations of Expenditure

Acct No	Description	Third Quarter: July - September 2014			Year to Date 2014		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
<b>1</b>	<b>Expenditure</b>	<b>a</b>	<b>b</b>	<b>a-b</b>	<b>c</b>	<b>d</b>	<b>c-d</b>
<b>1000</b>	<b>Personal Emoluments</b>						
1100	Mayor's allowance & Councillors' Allowances	3,997	3,434	563	20,416	17,102	3,314
1200	Employee salaries and wages	26,104	24,547	1,557	74,413	75,595	(1,182)
1300	Bonuses	537	-	537	537	748	(211)
1400	Income supplements	(342)	630	(972)	1,103	1,361	(258)
1500	Social Security Contributions	3,211	2,298	913	6,681	7,074	(393)
1600	Allowances	-	116	(116)	117	349	(232)
1700	Overtime	2,984	652	2,332	6,350	1,956	4,394
		36,491	31,677	4,814	109,617	104,185	5,432
<b>2000</b>	<b>Operations and maintenance</b>						
2100	Utilities	9,633	30,000	(20,367)	17,971	90,000	(72,029)
2200	Materials and supplies	5,743	2,325	3,418	10,504	6,975	3,529
2300	Repair and upkeep (works)	95,213	29,250	65,963	214,105	87,750	126,355
2400	Rent	917	915	2	2,738	2,745	(7)
2500	International memberships	175	150	25	375	450	(75)
2600	Office services	2,118	2,375	(257)	10,908	7,125	3,783
2700	Transport	352	750	(398)	1,132	2,250	(1,118)
2800	Travel	-	-	-	1,467	-	1,467
2900	Information services	8,467	6,000	2,467	15,373	18,000	(2,627)
3000	Contractual services	180,211	141,602	38,609	456,566	424,806	31,760
3100	Professional services	7,874	10,050	(2,176)	32,174	30,150	2,024
3200	Training	2,120	3,000	(880)	11,354	9,000	2,354
3300	Community and hospitality	11,816	10,500	1,316	16,722	31,500	(14,778)
3400	Incidental expenses	-	250	(250)	119	750	(631)
3500	Asset disposal	-	-	-	-	-	-
3600	Local enforcement system	-	-	-	-	-	-
		324,639	237,167	87,472	791,508	711,501	80,007

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

-	-	-
-	-	-
200	1,500	(1,300)
1,330	500	830
18,838	107,500	(88,662)
20,368	109,500	(89,132)
381,498	378,344	3,154

-	-	-
-	-	-
377	4,500	(4,123)
1,330	1,500	(170)
34,399	290,000	(255,601)
36,106	296,000	(259,894)
937,231	1,111,686	(174,455)



## 3.0 Consolidated Schedule of Income &amp; Expenditure

Quarter 03: July - September 2014

Acct No	Description	Third Quarter: July - September 2014				Year to Date 2014			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
<b>2</b>	<b>Income</b>								
0001	Government	238,096	241,913	-	241,913	714,289	730,112	-	730,112
0020	Bye-laws	13,500	12,195	-	12,195	40,500	43,210	-	43,210
0090	Investment	-	4,320	-	4,320	-	4,320	-	4,320
0100	General	2,500	(11,400)	-	11,400	7,500	16,466	-	16,466
	Total	254,096	247,028	-	247,028	762,289	794,108	-	794,108
<b>1</b>	<b>Expenditure</b>								
1000	Personal emoluments	31,677	36,491	-	36,491	104,185	109,617	-	109,617
2000	Operations and maintenance	237,167	324,639	-	324,639	711,501	791,508	-	791,508
7000	Capital expenditure	109,500	20,368	-	20,368	296,000	36,106	-	36,106
	Total	378,344	381,498	-	381,498	1,111,686	937,231	-	937,231
	Balance	(124,248)	(134,470)	-	(134,470)	(349,397)	(143,123)	-	(143,123)

**Notes:**





## 5.0 Cash Flow Forecast

Acct No	Description	Third Quarter: July - September 2014			Year to Date 2014				
		Actual €	Budget €	Variance €	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
					Actual €	Actual €	Actual €	Actual €	Actual €
<b>2</b>	<b>Income</b>								
<b>0000</b>	<b>Government</b>								
0001	Annual	238,098	238,096	2	238,096	238,096	238,098	-	714,290
0002	Supplementary	3,815	-	3,815	-	12,007	3,815	-	15,822
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	-	-	-	-	-	-	-	-
<b>0020</b>	<b>Bye-Laws</b>								
0021	Community services	8,318	13,500	(5,182)	12,224	13,964	8,318	-	34,506
0036	Contravention of bye-laws	3,877	-	3,877	1,685	3,142	3,877	-	8,704
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	-	-	-	-	-	-	-
<b>0090</b>	<b>Investment</b>								
0091	Bank interest	4,320	-	4,320	-	-	4,320	-	4,320
0096	Government securities	-	-	-	-	-	-	-	-
<b>0100</b>	<b>General</b>								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	(11,400)	2,500	(13,900)	22,176	5,690	(11,400)	-	16,466
<b>TOTAL</b>		247,028	254,096	(7,068)	274,181	272,899	247,028	-	794,108





**1 Expenditure**

**1000 Personal emoluments**

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

3,997	3,434	563	9,021	7,398	3,997	-	20,416
26,104	24,547	1,557	26,808	21,501	26,104	-	74,413
537	-	537	-	-	537	-	537
(342)	630	(972)	773	672	(342)	-	1,103
3,211	2,298	913	1,486	1,984	3,211	-	6,681
-	116	(116)	117	-	-	-	117
2,984	652	2,332	1,065	2,301	2,984	-	6,350

**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

9,633	30,000	(20,367)	6,690	1,648	9,633	-	17,971
5,743	2,325	3,418	3,076	1,685	5,743	-	10,504
95,213	29,250	65,963	46,819	72,074	95,213	-	214,105
917	915	2	908	913	917	-	2,738
175	150	25	-	200	175	-	375
2,118	2,375	(257)	2,687	6,103	2,118	-	10,908
352	750	(398)	380	400	352	-	1,132
-	-	-	-	1,467	-	-	1,467
8,467	6,000	2,467	3,478	3,428	8,467	-	15,373
180,211	141,602	38,609	133,458	142,897	180,211	-	456,566
7,874	10,050	(2,176)	12,287	12,013	7,874	-	32,174
2,120	3,000	(880)	4,510	4,724	2,120	-	11,354
11,816	10,500	1,316	2,229	2,677	11,816	-	16,722
-	250	(250)	68	51	-	-	119
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

**7000 Capital expenditure**

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

-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
200	1,500	(1,300)	-	177	200	-	377
1,330	500	830	-	-	1,330	-	1,330
18,838	107,500	(88,662)	720	14,841	18,838	-	34,399

**TOTAL**

**SURPLUS/DEFICIT**

381,498	378,344	3,154	256,580	299,154	381,498	-	937,232
(134,470)	(124,248)	(10,222)	17,601	(26,255)	(134,470)	-	(143,124)

## Appendices

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**Statement of Comprehensive Income  
for the period ended 30 June 2014**

	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
	<i>Jan - Sep</i>	
<b>Income</b>		
Funds received from Central Government	730,112	990,759
Income raised under Local Council Bye-Laws	582	6,846
Income raised under Local Enforcement System	8,704	21,396
Investment Income	4,320	8,845
General Income	50,390	96,769
	<u>794,108</u>	<u>1,124,615</u>
<b>Expenditure</b>		
Personal Emoluments	(109,617)	(166,660)
Operations and maintenance	(664,193)	(771,321)
Administration and other expenditure	(228,621)	(400,814)
	<u>(1,002,431)</u>	<u>(1,338,795)</u>
<b>(Deficit) for the period</b>	<b>(208,323)</b>	<b>(214,180)</b>

Statement of Financial Position  
as at 30 June 2014

	2014 € <i>Jan - Sep</i>	2013 €
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	1,679,971	1,745,170
	<u>1,679,971</u>	<u>1,745,170</u>
<b>Current Assets</b>		
Inventories	1,804	1,804
Receivables	171,262	267,268
Cash and cash equivalents	601,638	676,620
	<u>774,704</u>	<u>945,692</u>
<b>Total Assets</b>	<u>2,454,675</u>	<u>2,690,862</u>
<b>RESERVES AND LIABILITIES</b>		
<b>Reserves</b>		
Retained earnings	1,587,253	1,795,578
<b>Total equity</b>	<u>1,587,253</u>	<u>1,795,578</u>
<b>Non-Current Liabilities</b>		
Long-term borrowings	228,819	306,769
	<u>228,819</u>	<u>306,769</u>
<b>Current Liabilities</b>		
Payables	638,603	588,515
	<u>638,603</u>	<u>588,515</u>
<b>Total Liabilities</b>	<u>867,422</u>	<u>895,284</u>
<b>Total equity and liabilities</b>	<u>2,454,675</u>	<u>2,690,862</u>



**LOCAL COUNCIL SLIEMA**  
**Details of Quarterly Depreciation Charge**  
**for the period ended 30 September 2014**

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	396	396	397	-	1,189
Construction Works	6,032	6,179	6,105	-	18,316
Office Furniture and Fittings	1,048	1,093	1,070	-	3,211
Urban Improvements	1,203	1,226	1,214	-	3,643
Office Equipment	383	392	1,286	-	2,061
Plant and Machinery	479	483	481	-	1,443
Motor Vehicles	223	223	224	-	670
Special Programmes - Road Resurfacing	23,383	23,799	23,591	-	70,773
<b>TOTAL</b>	<u>33,147</u>	<u>33,791</u>	<u>34,368</u>	<u>-</u>	<u>101,306</u>



LOCAL COUNCIL SLIEMA  
Details of Employees analysed per quarter  
for the period ended 30 September 2014

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

