

LOCAL COUNCIL SLIEMA

Quarterly Financial Performance Report

for the fourth quarter October - December 2015

Quarterly Financial Performance Report

Table of Contents

Section	Page
Consolidated Budget Variations of Income & Expenditure	1
Detailed Budget Variations of Income	2
Detailed Budget Variations of Expenditure	3 - 4
Consolidated Schedule of Income & Expenditure	5
Cash Flow Forecast	6 - 7
Appendices	8
Statement of Comprehensive Income	9
Statement of Financial Position	10
List of Debtors	
List of Creditors	
Details of Quarterly Depreciation Charge	11
Details of Employees Analysed per Quarter	12

2.0 Budget Variations Schedule**2.1 Consolidated Budget Variations of Income & Expenditure**

Acct No	Description	Fourth Quarter: October - December 2015			Year to Date 2015		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	325,450	249,830	75,620	1,063,068	999,317	63,751
0020	Bye-laws	37,563	14,000	23,563	128,223	56,000	72,223
0090	Investment	1,200	5,000	(3,800)	1,542	5,000	(3,458)
0100	General	29,606	2,500	27,106	59,161	10,000	49,161
	Total	393,819	271,330	122,489	1,251,994	1,070,317	181,677
1	Expenditure						
1000	Personal emoluments	56,581	46,621	9,960	173,856	151,070	22,786
2000	Operations and maintenance	267,962	208,142	59,820	1,018,262	832,568	185,694
7000	Capital expenditure	(50,448)	27,500	(77,948)	88,244	110,000	(21,756)
	Total	274,095	282,263	(8,168)	1,280,362	1,093,638	186,724
	Balance	119,724	(10,933)	130,657	(28,368)	(23,321)	(5,047)

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	Fourth Quarter: October - December 2015		
		Actual	Budget	Variance
		€	€	€
2	Income	a	b	a-b
0000	Government			
0001	Annual	245,830	245,830	-
0002	Supplementary	42,806	4,000	38,806
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	36,814	-	36,814
		325,450	249,830	75,620
0020	Bye-laws			
0021	Community services	32,093	7,500	24,593
0036	Contravention of bye-laws	5,470	3,000	2,470
0056	Contributions and donations	-	-	-
0066	General	-	3,500	(3,500)
		37,563	14,000	23,563
0090	Investment			
0091	Bank interest	1,200	5,000	(3,800)
0096	Government Securities	-	-	-
		1,200	5,000	(3,800)
0100	General			
0110	Donations	-	-	-
0120	Contributions	29,606	2,500	27,106
		29,606	2,500	27,106
	Total	393,819	271,330	122,489

Year to Date 2015		
Actual	Budget	Variance
€	€	€
c	d	c-d
983,317	983,317	-
42,937	16,000	26,937
-	-	-
-	-	-
36,814	-	36,814
1,063,068	999,317	63,751
105,522	30,000	75,522
22,701	12,000	10,701
-	-	-
-	14,000	(14,000)
128,223	56,000	72,223
		-
1,542	5,000	(3,458)
-	-	-
1,542	5,000	(3,458)
-	-	-
59,161	10,000	49,161
59,161	10,000	49,161
1,251,994	1,070,317	181,677

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	Fourth Quarter - October - December 2015			Year to Date 2015		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
1	Expenditure	a	b	a-b	c	d	c-d
1000	Personal Emoluments						
1100	Mayor's allowance	10,325	10,324	1	27,697	27,696	1
1200	Employee salaries and wages	36,347	24,914	11,433	115,810	99,056	16,754
1300	Bonuses	774	7,688	(6,914)	1,502	8,397	(6,895)
1400	Income supplements	652	-	652	3,484	1,272	2,212
1500	Social Security Contributions	2,920	2,325	595	10,528	9,238	1,290
1600	Allowances	5,076	117	4,959	5,076	466	4,610
1700	Overtime	487	1,253	(766)	9,759	4,945	4,814
		56,581	46,621	9,960	173,856	151,070	22,786
2000	Operations and maintenance						
2100	Utilities	8,096	8,750	(654)	33,200	35,000	(1,800)
2200	Materials and supplies	3,365	2,900	465	20,725	11,600	9,125
2300	Repair and upkeep (works)	33,018	27,750	5,268	144,284	111,000	33,284
2400	Rent	988	915	73	3,917	3,660	257
2500	International memberships	255	150	105	440	600	(160)
2600	Office services	4,207	2,500	1,707	11,141	10,000	1,141
2700	Transport	543	550	(7)	2,324	2,200	124
2800	Travel	-	-	-	2,044	-	2,044
2900	Information services	6,094	5,000	1,094	22,828	20,000	2,828
3000	Contractual services	151,438	140,527	10,911	603,095	562,108	40,987
3100	Professional services	18,273	11,100	7,173	95,591	44,400	51,191
3200	Training	3,937	3,000	937	7,972	12,000	(4,028)
3300	Community and hospitality	17,938	4,750	13,188	50,462	19,000	31,462
3400	Incidental expenses	19,559	250	19,309	19,980	1,000	18,980
3500	Asset disposal	-	-	-	-	-	-
3600	Local enforcement system	251	-	251	259	-	259
		267,962	208,142	59,820	1,018,262	832,568	185,694

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

-	-	-
-	-	-
(111,164)	2,000	(113,164)
318	500	(182)
60,398	25,000	35,398
(50,448)	27,500	(77,948)
274,095	282,263	(8,168)

-	-	-
-	-	-
14,659	8,000	6,659
2,010	2,000	10
71,575	100,000	(28,425)
88,244	110,000	(21,756)
1,280,362	1,093,638	186,724

3.0 Consolidated Schedule of Income & Expenditure

Quarter 04: October - December 2015

Acct No	Description	Fourth Quarter: October - December 2015				Year to Date 2015			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	249,830	325,450	-	325,450	999,317	1,063,068	-	1,063,068
0020	Bye-laws	14,000	37,563	-	37,563	56,000	128,223	-	128,223
0090	Investment	5,000	1,200	-	1,200	5,000	1,542	-	1,542
0100	General	2,500	29,606	-	29,606	10,000	59,161	-	59,161
	Total	271,330	393,819	-	393,819	1,070,317	1,251,994	-	1,251,994
1	Expenditure								
1000	Personal emoluments	46,621	56,581	-	56,581	151,070	173,856	-	173,856
2000	Operations and maintenance	208,142	267,962	-	267,962	832,568	1,018,262	-	1,018,262
7000	Capital expenditure	27,500	(50,448)	-	50,448	110,000	88,244	-	88,244
	Total	282,263	274,095	-	274,095	1,093,638	1,280,362	-	1,280,362
	Balance	(10,933)	119,724	-	119,724	(23,321)	(28,368)	-	(28,368)

Notes:

5.0 Cash Flow Forecast

		Fourth Quarter: October - December 2015			Year to Date 2015				
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	245,830	245,830	-	245,829	245,829	245,829	245,830	983,316
0002	Supplementary	42,806	4,000	38,806	-	-	131	42,806	42,937
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	36,814	-	36,814	-	-	-	36,814	36,814
0020	Bye-Laws								
0021	Community services	32,093	7,500	24,593	14,572	22,042	36,815	32,093	105,522
0036	Contravention of bye-laws	5,470	3,000	2,470	2,427	10,150	4,654	5,470	22,701
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	3,500	(3,500)	-	-	-	-	-
0090	Investment								
0091	Bank interest	1,200	5,000	(3,800)	214	-	128	1,200	1,543
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	29,606	2,500	27,106	9,651	14,964	4,940	29,606	59,162
TOTAL		393,819	271,330	122,489	272,693	292,985	292,497	393,819	1,251,994

1 Expenditure

1000 Personal emoluments

1100	Mayor's allowance	10,325	10,324	1	3,524	10,324	3,524	10,325	27,697
1200	Employees salaries and wages	36,347	24,914	11,433	24,098	26,625	28,740	36,347	115,810
1300	Bonuses	774	7,688	(6,914)	-	628	100	774	1,502
1400	Income supplements	652	-	652	522	1,777	533	652	3,484
1500	Social security contributions	2,920	2,325	595	2,321	2,573	2,714	2,920	10,528
1600	Allowances	5,076	117	4,959	-	-	-	5,076	5,076
1700	Overtime	487	1,253	(766)	2,242	3,156	3,874	487	9,759

2000 Operations and maintenance

2100	Utilities	8,096	8,750	(654)	3,353	13,374	8,377	8,096	33,200
2200	Materials and supplies	3,365	2,900	465	2,932	9,458	4,970	3,365	20,725
2300	Repair and upkeep	33,018	27,750	5,268	17,282	35,697	58,287	33,018	144,284
2400	Rent	988	915	73	971	975	983	988	3,917
2500	International memberships	255	150	105	75	55	55	255	440
2600	Office services	4,207	2,500	1,707	2,685	2,259	1,990	4,207	11,141
2700	Transport	543	550	(7)	641	617	523	543	2,324
2800	Travel	-	-	-	-	1,365	679	-	2,044
2900	Information services	6,094	5,000	1,094	2,010	6,034	8,690	6,094	22,828
3000	Contractual services	151,438	140,527	10,911	143,064	147,444	161,149	151,438	603,095
3100	Professional services	18,273	11,100	7,173	16,409	34,343	26,566	18,273	95,591
3200	Training	3,937	3,000	937	1,662	1,123	1,250	3,937	7,973
3300	Community and hospitality	17,938	4,750	13,188	5,193	1,100	26,231	17,938	50,462
3400	Incidental expenses	19,559	250	19,309	25	113	283	19,559	19,980
3500	Asset disposal	-	-	-	-	-	-	-	-
3600	Local enforcement system	251	-	251	-	-	8	251	259

7000 Capital expenditure

7001	Acquisition of property	-	-	-	-	-	-	-	-
7100	Construction	-	-	-	-	-	-	-	-
7200	Improvements	(111,164)	2,000	(113,164)	3,641	478	121,704	(111,164)	14,659
7300	Equipment	318	500	(182)	369	680	643	318	2,010
7500	Special programmes	60,398	25,000	35,398	6,355	64,904	(60,082)	60,398	71,575

TOTAL

SURPLUS/DEFICIT

274,095	282,263	(8,168)	239,374	365,102	401,791	274,095	1,280,362
119,724	(10,933)	130,657	33,319	(72,117)	(109,294)	119,724	(28,368)

Appendices

**Statement of Comprehensive Income
for the year ended 31 December 2015**

	2015	2014
	€	€
	<i>Jan - Dec</i>	
Income		
Funds received from Central Government	1,063,068	1,040,983
Income raised under Local Council Bye-Laws	11,002	8,273
Income raised under Local Enforcement System	22,701	14,481
Investment Income	1,542	2,943
General Income	153,681	61,637
	<u>1,251,994</u>	<u>1,128,317</u>
Expenditure		
Personal Emoluments	(173,856)	(152,740)
Operations and maintenance	(737,547)	(780,055)
Administration and other expenditure	(479,753)	(337,596)
	<u>(1,391,156)</u>	<u>(1,270,391)</u>
(Deficit) for the year	(139,162)	(142,074)

Statement of Financial Position
as at 31 December 2015

		2015 € <i>Jan - Dec</i>	2014 €
ASSETS			
Non-Current Assets			
Property, plant and equipment		1,757,783	1,869,321
Intangible assets	11	2,164	1,177
		<u>1,759,947</u>	<u>1,870,498</u>
Current Assets			
Inventories		1,784	1,804
Receivables		281,829	315,306
Cash and cash equivalents		630,039	519,181
		<u>913,652</u>	<u>836,291</u>
Total Assets		<u>2,673,599</u>	<u>2,706,789</u>
RESERVES AND LIABILITIES			
Reserves			
Retained earnings		1,514,342	1,653,504
Total equity		<u>1,514,342</u>	<u>1,653,504</u>
Non-Current Liabilities			
Long-term borrowings		545,899	426,206
		<u>545,899</u>	<u>426,206</u>
Current Liabilities			
Payables		613,358	627,079
		<u>613,358</u>	<u>627,079</u>
Total Liabilities		<u>1,159,257</u>	<u>1,053,285</u>
Total equity and liabilities		<u>2,673,599</u>	<u>2,706,789</u>

LOCAL COUNCIL SLIEMA
Details of Quarterly Depreciation Charge
for the period ended 31 December 2015

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	391	391	391	391	1,564
Construction Works	-	-	-	37,091	37,091
Office Furniture and Fittings	389	389	389	389	1,556
Urban Improvements	16,338	16,338	16,338	16,338	65,352
Office Equipment	359	359	359	1,424	2,501
Plant and Machinery	394	394	393	394	1,575
Motor Vehicles	161	161	160	161	643
Special Programmes - Road Resurfacing	22,023	22,022	22,023	22,023	88,091
TOTAL	40,055	40,054	40,053	78,211	198,373

LOCAL COUNCIL SLIEMA
Details of Employees analysed per quarter
for the period ended 31 December 2015

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