

LOCAL COUNCIL SLIEMA

Quarterly Financial Performance Report

for the second quarter April - June 2015

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 2015			Year to Date 2015		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	245,829	249,829	(4,000)	491,658	499,658	(8,000)
0020	Bye-laws	32,192	14,000	18,192	49,191	28,000	21,191
0090	Investment	-	-	-	214	-	214
0100	General	14,964	2,500	12,464	24,615	5,000	19,615
	Total	292,985	266,329	26,656	565,678	532,658	33,020
1	Expenditure						
1000	Personal emoluments	45,083	39,336	5,747	77,790	71,798	5,992
2000	Operations and maintenance	253,957	208,142	45,815	450,259	416,284	33,975
7000	Capital expenditure	66,062	27,500	38,562	76,427	55,000	21,427
	Total	365,102	274,978	90,124	604,476	543,082	61,394
	Balance	(72,117)	(8,649)	(63,468)	(38,798)	(10,424)	(28,374)

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	Second Quarter: April - June 2015		
		Actual €	Budget €	Variance €
2	Income	a	b	a-b
0000	Government			
0001	Annual	245,829	245,829	-
0002	Supplementary	-	4,000	(4,000)
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	-	-	-
		245,829	249,829	(4,000)
0020	Bye-laws			
0021	Community services	22,042	7,500	14,542
0036	Contravention of bye-laws	10,150	3,000	7,150
0056	Contributions and donations	-	-	-
0066	General	-	3,500	(3,500)
		32,192	14,000	18,192
0090	Investment			
0091	Bank interest	-	-	-
0096	Government Securities	-	-	-
		-	-	-
0100	General			
0110	Donations	-	-	-
0120	Contributions	14,964	2,500	12,464
		14,964	2,500	12,464
	Total	292,985	266,329	26,656

Year to Date 2015		
Actual €	Budget €	Variance €
c	d	c-d
491,658	491,658	-
-	8,000	(8,000)
-	-	-
-	-	-
-	-	-
491,658	499,658	(8,000)
36,614	15,000	21,614
12,577	6,000	6,577
-	-	-
-	7,000	(7,000)
49,191	28,000	21,191
		-
214	-	214
-	-	-
214	-	214
-	-	-
24,615	5,000	19,615
24,615	5,000	19,615
565,678	532,658	33,020

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	Second Quarter : April - June 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	10,324	10,324	-	13,848	13,848	-
1200	Employee salaries and wages	26,625	24,661	1,964	50,723	49,322	1,401
1300	Bonuses	628	709	(81)	628	709	(81)
1400	Income supplements	1,777	-	1,777	2,299	636	1,663
1500	Social Security Contributions	2,573	2,299	274	4,894	4,598	296
1600	Allowances	-	117	(117)	-	233	(233)
1700	Overtime	3,156	1,226	1,930	5,398	2,452	2,946
		45,083	39,336	5,747	77,790	71,798	5,992
2000	Operations and maintenance						
2100	Utilities	13,374	8,750	4,624	16,727	17,500	(773)
2200	Materials and supplies	9,458	2,900	6,558	12,390	5,800	6,590
2,300	Repair and upkeep (works)	35,697	27,750	7,947	52,979	55,500	(2,521)
2400	Rent	975	915	60	1,946	1,830	116
2500	International memberships	55	150	(95)	130	300	(170)
2600	Office services	2,259	2,500	(241)	4,944	5,000	(56)
2700	Transport	617	550	67	1,258	1,100	158
2800	Travel	1,365	-	1,365	1,365	-	1,365
2900	Information services	6,034	5,000	1,034	8,044	10,000	(1,956)
3000	Contractual services	147,444	140,527	6,917	290,508	281,054	9,454
3100	Professional services	34,343	11,100	23,243	50,752	22,200	28,552
3200	Training	1,123	3,000	(1,877)	2,785	6,000	(3,215)
3300	Community and hospitality	1,100	4,750	(3,650)	6,293	9,500	(3,207)
3400	Incidental expenses	113	250	(137)	138	500	(362)
3500	Asset disposal	-	-	-	-	-	-
3600	Local enforcement system	-	-	-	-	-	-
		253,957	208,142	45,815	450,259	416,284	33,975

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

Total

-	-	-
-	-	-
478	2,000	(1,522)
680	500	180
64,904	25,000	39,904
66,062	27,500	38,562
365,102	274,978	90,124

-	-	-
-	-	-
4,119	4,000	119
1,049	1,000	49
71,259	50,000	21,259
76,427	55,000	21,427
604,476	543,082	61,394

3.0 Consolidated Schedule of Income & Expenditure

Quarter 02: April - June 2015

Acct No	Description	Second Quarter: April - June 2015				Year to Date 2015			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	249,829	245,829	-	245,829	499,658	491,658	-	491,658
0020	Bye-laws	14,000	32,192	-	32,192	28,000	49,191	-	49,191
0090	Investment	-	-	-	-	-	214	-	214
0100	General	2,500	14,964	-	14,964	5,000	24,615	-	24,615
	Total	266,329	292,985	-	292,985	532,658	565,678	-	565,678
1	Expenditure								
1000	Personal emoluments	39,336	45,083	-	45,083	71,798	77,790	-	77,790
2000	Operations and maintenance	208,142	253,957	-	253,957	416,284	450,259	-	450,259
7000	Capital expenditure	27,500	66,062	-	66,062	55,000	76,427	-	76,427
	Total	274,978	365,102	-	365,102	543,082	604,476	-	604,476
	Balance	(8,649)	(72,117)	-	(72,117)	(10,424)	(38,798)	-	(38,798)

Notes:

5.0 Cash Flow Forecast

		Second Quarter: April - June 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	245,829	245,829	-	245,829	245,829	-	-	491,657
0002	Supplementary	-	4,000	(4,000)	-	-	-	-	-
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	-	-	-	-	-	-	-	-
0020	Bye-Laws								
0021	Community services	22,042	7,500	14,542	14,572	22,042	-	-	36,614
0036	Contravention of bye-laws	10,150	3,000	7,150	2,427	10,150	-	-	12,577
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	3,500	(3,500)	-	-	-	-	-
0090	Investment								
0091	Bank interest	-	-	-	214	-	-	-	215
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	14,964	2,500	12,464	9,651	14,964	-	-	24,616
TOTAL		292,985	266,329	26,656	272,693	292,985	-	-	565,679

1 Expenditure

1000 Personal emoluments

1100	Mayor's allowance	10,324	10,324	-	3,524	10,324	-	-	13,848
1200	Employees salaries and wages	26,625	24,661	1,964	24,098	26,625	-	-	50,723
1300	Bonuses	628	709	(81)	-	628	-	-	628
1400	Income supplements	1,777	-	1,777	522	1,777	-	-	2,299
1500	Social security contributions	2,573	2,299	274	2,321	2,573	-	-	4,894
1600	Allowances	-	117	(117)	-	-	-	-	-
1700	Overtime	3,156	1,226	1,930	2,242	3,156	-	-	5,398

2000 Operations and maintenance

2100	Utilities	13,374	8,750	4,624	3,353	13,374	-	-	16,727
2200	Materials and supplies	9,458	2,900	6,558	2,932	9,458	-	-	12,390
2300	Repair and upkeep	35,697	27,750	7,947	17,282	35,697	-	-	52,979
2400	Rent	975	915	60	971	975	-	-	1,946
2500	International memberships	55	150	(95)	75	55	-	-	130
2600	Office services	2,259	2,500	(241)	2,685	2,259	-	-	4,944
2700	Transport	617	550	67	641	617	-	-	1,258
2800	Travel	1,365	-	1,365	-	1,365	-	-	1,365
2900	Information services	6,034	5,000	1,034	2,010	6,034	-	-	8,044
3000	Contractual services	147,444	140,527	6,917	143,064	147,444	-	-	290,508
3100	Professional services	34,343	11,100	23,243	16,409	34,343	-	-	50,752
3200	Training	1,123	3,000	(1,877)	1,662	1,123	-	-	2,786
3300	Community and hospitality	1,100	4,750	(3,650)	5,193	1,100	-	-	6,293
3400	Incidental expenses	113	250	(137)	25	113	-	-	138
3500	Asset disposal	-	-	-	-	-	-	-	-
3600	Local enforcement system	-	-	-	-	-	-	-	-

7000 Capital expenditure

7001	Acquisition of property	-	-	-	-	-	-	-	-
7100	Construction	-	-	-	-	-	-	-	-
7200	Improvements	478	2,000	(1,522)	3,641	478	-	-	4,119
7300	Equipment	680	500	180	369	680	-	-	1,049
7500	Special programmes	64,904	25,000	39,904	6,355	64,904	-	-	71,259

TOTAL

SURPLUS/DEFICIT

365,102	274,978	90,124	239,374	365,102	-	-	604,476
(72,117)	(8,649)	(63,468)	33,319	(72,117)	-	-	(38,798)

Appendices

Statement of Comprehensive Income
for the year ended 31 December 2015

	2015	2014
	€	€
	<i>Jan - Jun</i>	<i>Jan - Dec</i>
Income		
Funds received from Central Government	491,658	1,040,983
Income raised under Local Council Bye-Laws	5,244	8,273
Income raised under Local Enforcement System	12,577	14,481
Investment Income	214	2,943
General Income	55,985	61,637
	<u>565,678</u>	<u>1,128,317</u>
Expenditure		
Personal Emoluments	(77,790)	(152,740)
Operations and maintenance	(339,423)	(780,055)
Administration and other expenditure	(210,353)	(337,596)
	<u>(627,566)</u>	<u>(1,270,391)</u>
(Deficit) for the year	(61,888)	(142,074)

Statement of Financial Position
as at 31 December 2015

		2015 € <i>Jan - Jun</i>	2014 € <i>Jan - Dec</i>
ASSETS			
Non-Current Assets			
Property, plant and equipment		1,791,218	1,869,321
Intangible assets	11	2,497	1,177
		<u>1,793,715</u>	<u>1,870,498</u>
Current Assets			
Inventories		1,804	1,804
Receivables		261,566	315,306
Cash and cash equivalents		685,870	519,181
		<u>949,240</u>	<u>836,291</u>
Total Assets		<u><u>2,742,955</u></u>	<u><u>2,706,789</u></u>
RESERVES AND LIABILITIES			
Reserves			
Retained earnings		1,591,616	1,653,504
Total equity		<u><u>1,591,616</u></u>	<u><u>1,653,504</u></u>
Non-Current Liabilities			
Long-term borrowings		476,933	426,206
		<u>476,933</u>	<u>426,206</u>
Current Liabilities			
Payables		674,406	627,079
		<u>674,406</u>	<u>627,079</u>
Total Liabilities		<u><u>1,151,339</u></u>	<u><u>1,053,285</u></u>
Total equity and liabilities		<u><u>2,742,955</u></u>	<u><u>2,706,789</u></u>

LOCAL COUNCIL SLIEMA
Details of Quarterly Depreciation Charge
for the period ended 30 June 2015

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	391	391	-	-	782
Office Furniture and Fittings	389	389	-	-	778
Urban Improvements	16,338	16,338	-	-	32,676
Office Equipment	359	359	-	-	718
Plant and Machinery	394	393	-	-	787
Motor Vehicles	161	160	-	-	321
Special Programmes - Road Resurfacing	22,023	22,022	-	-	44,045
TOTAL	40,055	40,052	-	-	80,107

LOCAL COUNCIL SLIEMA
Details of Employees analysed per quarter
for the period ended 30 June 2015

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