

LOCAL COUNCIL SLIEMA

Quarterly Financial Performance Report

for the first quarter January - March 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	First Quarter: January - March 2015			Year to Date 2015		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	245,829	249,829	(4,000)	245,829	249,829	(4,000)
0020	Bye-laws	16,999	14,000	2,999	16,999	14,000	2,999
0090	Investment	214	-	214	214	-	214
0100	General	9,651	2,500	7,151	9,651	2,500	7,151
	Total	272,693	266,329	6,364	272,693	266,329	6,364
1	Expenditure						
1000	Personal emoluments	32,707	32,462	245	32,707	32,462	245
2000	Operations and maintenance	196,302	208,142	(11,840)	196,302	208,142	(11,840)
7000	Capital expenditure	10,365	27,500	(17,135)	10,365	27,500	(17,135)
	Total	239,374	268,104	(28,730)	239,374	268,104	(28,730)
	Balance	33,319	(1,775)	35,094	33,319	(1,775)	35,094

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	First Quarter: January - March 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	14,572	7,500	7,072
0036	Contravention of bye-laws	2,427	3,000	(573)
0056	Contributions and donations	-	-	-
0066	General	-	3,500	(3,500)
		16,999	14,000	2,999
0090	Investment			
0091	Bank interest	214	-	214
0096	Government Securities	-	-	-
		214	-	214
0100	General			
0110	Donations	-	-	-
0120	Contributions	9,651	2,500	7,151
		9,651	2,500	7,151
	Total	272,693	266,329	6,364

Year to Date 2015		
Actual	Budget	Variance
€	€	€
c	d	c-d
245,829	245,829	-
-	4,000	(4,000)
-	-	-
-	-	-
-	-	-
245,829	249,829	(4,000)
14,572	7,500	7,072
2,427	3,000	(573)
-	-	-
-	3,500	(3,500)
16,999	14,000	2,999
214	-	214
-	-	-
214	-	214
-	-	-
9,651	2,500	7,151
9,651	2,500	7,151
272,693	266,329	6,364

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	First Quarter : January - March 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	3,524	3,524	-	3,524	3,524	-
1200	Employee salaries and wages	24,098	24,661	(563)	24,098	24,661	(563)
1300	Bonuses	-	-	-	-	-	-
1400	Income supplements	522	636	(114)	522	636	(114)
1500	Social Security Contributions	2,321	2,299	22	2,321	2,299	22
1600	Allowances	-	116	(116)	-	116	(116)
1700	Overtime	2,242	1,226	1,016	2,242	1,226	1,016
		32,707	32,462	245	32,707	32,462	245
2000	Operations and maintenance						
2100	Utilities	3,353	8,750	(5,397)	3,353	8,750	(5,397)
2200	Materials and supplies	2,932	2,900	32	2,932	2,900	32
2300	Repair and upkeep (works)	17,282	27,750	(10,468)	17,282	27,750	(10,468)
2400	Rent	971	915	56	971	915	56
2500	International memberships	75	150	(75)	75	150	(75)
2600	Office services	2,685	2,500	185	2,685	2,500	185
2700	Transport	641	550	91	641	550	91
2800	Travel	-	-	-	-	-	-
2900	Information services	2,010	5,000	(2,990)	2,010	5,000	(2,990)
3000	Contractual services	143,064	140,527	2,537	143,064	140,527	2,537
3100	Professional services	16,409	11,100	5,309	16,409	11,100	5,309
3200	Training	1,662	3,000	(1,338)	1,662	3,000	(1,338)
3300	Community and hospitality	5,193	4,750	443	5,193	4,750	443
3400	Incidental expenses	25	250	(225)	25	250	(225)
3500	Asset disposal	-	-	-	-	-	-
3600	Local enforcement system	-	-	-	-	-	-
		196,302	208,142	(11,840)	196,302	208,142	(11,840)

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

-	-	-
-	-	-
3,641	2,000	1,641
369	500	(131)
6,355	25,000	(18,645)
10,365	27,500	(17,135)
239,374	268,104	(28,730)

-	-	-
-	-	-
3,641	2,000	1,641
369	500	(131)
6,355	25,000	(18,645)
10,365	27,500	(17,135)
239,374	268,104	(28,730)

3.0 Consolidated Schedule of Income & Expenditure

Quarter 01: January - March 2015

Acct No	Description	First Quarter: January - March 2015				Year to Date 2015			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	249,829	245,829	-	245,829	249,829	245,829	-	245,829
0020	Bye-laws	14,000	16,999	-	16,999	14,000	16,999	-	16,999
0090	Investment	-	214	-	214	-	214	-	214
0100	General	2,500	9,651	-	9,651	2,500	9,651	-	9,651
	Total	266,329	272,693	-	272,693	266,329	272,693	-	272,693
1	Expenditure								
1000	Personal emoluments	32,462	32,707	-	32,707	32,462	32,707	-	32,707
2000	Operations and maintenance	208,142	196,302	-	196,302	208,142	196,302	-	196,302
7000		27,500	10,365	-	10,365	27,500	10,365	-	10,365
	Total	268,104	239,374	-	239,374	268,104	239,374	-	239,374
	Balance	(1,775)	33,319	-	33,319	(1,775)	33,319	-	33,319

Notes:

5.0 Cash Flow Forecast

Acct No	Description	First Quarter: January - March 2015			Year to Date 2015				
		Actual €	Budget €	Variance €	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
					Actual €	Actual €	Actual €	Actual €	Actual €
2	Income								
0000	Government								
0001	Annual	245,829	245,829	-	245,829	-	-	-	245,828
0002	Supplementary	-	4,000	(4,000)	-	-	-	-	-
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	-	-	-	-	-	-	-	-
0020	Bye-Laws								
0021	Community services	14,572	7,500	7,072	14,572	-	-	-	14,572
0036	Contravention of bye-laws	2,427	3,000	(573)	2,427	-	-	-	2,427
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	3,500	(3,500)	-	-	-	-	-
0090	Investment			-					
0091	Bank interest	214	-	214	214	-	-	-	215
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	9,651	2,500	7,151	9,651	-	-	-	9,652
	TOTAL	272,693	266,329	6,364	272,693	-	-	-	272,694

1 Expenditure**1000 Personal emoluments**

1100	Mayor's allowance	3,524	3,524	-	3,524	-	-	-	3,524
1200	Employees salaries and wages	24,098	24,661	(563)	24,098	-	-	-	24,098
1300	Bonuses	-	-	-	-	-	-	-	-
1400	Income supplements	522	636	(114)	522	-	-	-	522
1500	Social security contributions	2,321	2,299	22	2,321	-	-	-	2,321
1600	Allowances	-	116	(116)	-	-	-	-	-
1700	Overtime	2,242	1,226	1,016	2,242	-	-	-	2,242

2000 Operations and maintenance

2100	Utilities	3,353	8,750	(5,397)	3,353	-	-	-	3,353
2200	Materials and supplies	2,932	2,900	32	2,932	-	-	-	2,932
2300	Repair and upkeep	17,282	27,750	(10,468)	17,282	-	-	-	17,282
2400	Rent	971	915	56	971	-	-	-	971
2500	International memberships	75	150	(75)	75	-	-	-	75
2600	Office services	2,685	2,500	185	2,685	-	-	-	2,685
2700	Transport	641	550	91	641	-	-	-	641
2800	Travel	-	-	-	-	-	-	-	-
2900	Information services	2,010	5,000	(2,990)	2,010	-	-	-	2,010
3000	Contractual services	143,064	140,527	2,537	143,064	-	-	-	143,064
3100	Professional services	16,409	11,100	5,309	16,409	-	-	-	16,409
3200	Training	1,662	3,000	(1,338)	1,662	-	-	-	1,663
3300	Community and hospitality	5,193	4,750	443	5,193	-	-	-	5,193
3400	Incidental expenses	25	250	(225)	25	-	-	-	25
3500	Asset disposal	-	-	-	-	-	-	-	-
3600	Local enforcement system	-	-	-	-	-	-	-	-

7000 Capital expenditure

7001	Acquisition of property	-	-	-	-	-	-	-	-
7100	Construction	-	-	-	-	-	-	-	-
7200	Improvements	3,641	2,000	1,641	3,641	-	-	-	3,641
7300	Equipment	369	500	(131)	369	-	-	-	369
7500	Special programmes	6,355	25,000	(18,645)	6,355	-	-	-	6,355

TOTAL**SURPLUS/DEFICIT**

239,374	268,104	(28,730)	239,374	-	-	-	239,374
33,319	(1,775)	35,094	33,319	-	-	-	33,319

Appendices

Statement of Comprehensive Income
for the year ended 31 December 2015

	2015	2014
	€	€
	<i>Jan - Mar</i>	<i>Jan - Dec</i>
Income		
Funds received from Central Government	245,829	1,040,983
Income raised under Local Council Bye-Laws	128	8,273
Income raised under Local Enforcement System	2,427	14,481
Investment Income	214	2,943
General Income	24,095	61,637
	<u>272,693</u>	<u>1,128,317</u>
Expenditure		
Personal Emoluments	(32,707)	(152,740)
Operations and maintenance	(157,432)	(780,055)
Administration and other expenditure	(88,630)	(337,596)
	<u>(278,769)</u>	<u>(1,270,391)</u>
(Deficit) for the year	(6,076)	(142,074)

Statement of Financial Position
as at 31 December 2015

		2015 € Jan - Mar	2014 € Jan - Dec
ASSETS			
Non-Current Assets			
Property, plant and equipment		1,774,748	1,869,321
Intangible assets	11	2,663	1,177
		<u>1,777,411</u>	<u>1,870,498</u>
Current Assets			
Inventories		1,804	1,804
Receivables		273,064	315,306
Cash and cash equivalents		687,378	519,181
		<u>962,246</u>	<u>836,291</u>
Total Assets		<u>2,739,657</u>	<u>2,706,789</u>
RESERVES AND LIABILITIES			
Reserves			
Retained earnings		1,647,428	1,653,504
Total equity		<u>1,647,428</u>	<u>1,653,504</u>
Non-Current Liabilities			
Long-term borrowings		451,653	426,206
		<u>451,653</u>	<u>426,206</u>
Current Liabilities			
Payables		640,576	627,079
		<u>640,576</u>	<u>627,079</u>
Total Liabilities		<u>1,092,229</u>	<u>1,053,285</u>
Total equity and liabilities		<u>2,739,657</u>	<u>2,706,789</u>

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

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	391	-	-	-	391
Office Furniture and Fittings	389	-	-	-	389
Urban Improvements	16,338	-	-	-	16,338
Office Equipment	359	-	-	-	359
Plant and Machinery	394	-	-	-	394
Motor Vehicles	161	-	-	-	161
Special Programmes - Road Resurfacing	22,023	-	-	-	22,023
TOTAL	40,055	-	-	-	40,055

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

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