

LOCAL COUNCIL SLIEMA

Quarterly Financial Performance Report

for the third quarter July - September 2016

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 2016			Year to Date 2016		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	277,525	260,592	16,933	800,643	781,776	18,867
0020	Bye-laws	60,714	25,250	35,464	170,432	75,750	94,682
0090	Investment	-	-	-	22	-	22
0100	General	14,578	5,000	9,578	28,166	15,000	13,166
	Total	352,817	290,842	61,975	999,263	872,526	126,737
1	Expenditure						
1000	Personal emoluments	43,111	40,390	2,721	131,956	127,654	4,302
2000	Operations and maintenance	270,256	251,402	18,854	695,000	754,206	(59,206)
7000	Capital expenditure	13,294	74,025	(60,731)	22,383	222,075	(199,692)
	Total	326,661	365,817	(39,156)	849,339	1,103,935	(254,596)
	Balance	26,156	(74,975)	101,131	149,924	(231,409)	381,333

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	Third Quarter: July - September 2016		
		Actual	Budget	Variance
		€	€	€
2	Income	a	b	a-b
0000	Government			
0001	Annual	252,842	252,842	-
0002	Supplementary	24,683	7,750	16,933
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	-	-	-
		277,525	260,592	16,933
0020	Bye-laws			
0021	Community services	53,296	-	53,296
0036	Contravention of bye-laws	7,418	22,750	(15,332)
0056	Contributions and donations	-	-	-
0066	General	-	2,500	(2,500)
		60,714	25,250	35,464
0090	Investment			
0091	Bank interest	-	-	-
0096	Government Securities	-	-	-
		-	-	-
0100	General			
0110	Donations	-	-	-
0120	Contributions	14,578	5,000	9,578
		14,578	5,000	9,578
	Total	352,817	290,842	61,975

Year to Date 2016		
Actual	Budget	Variance
€	€	€
c	d	c-d
758,526	758,526	-
42,117	23,250	18,867
-	-	-
-	-	-
-	-	-
800,643	781,776	18,867
153,803	-	153,803
16,629	68,250	(51,621)
-	-	-
-	7,500	(7,500)
170,432	75,750	94,682
22	-	22
-	-	-
22	-	22
-	-	-
28,166	15,000	13,166
28,166	15,000	13,166
999,263	872,526	126,737

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	Third Quarter - July - September 2016			Year to Date 2016		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
1	Expenditure	a	b	a-b	c	d	c-d
1000	Personal Emoluments						
1100	Mayor's allowance	3,614	3,614	-	17,643	17,642	1
1200	Employee salaries and wages	30,934	31,201	(267)	91,744	93,247	(1,503)
1300	Bonuses	(732)	-	(732)	818	929	(111)
1400	Income supplements	1,386	833	553	1,386	1,666	(280)
1500	Social Security Contributions	3,099	2,947	152	9,069	8,809	260
1600	Allowances	-	116	(116)	-	349	(349)
1700	Overtime	4,810	1,679	3,131	11,296	5,012	6,284
		43,111	40,390	2,721	131,956	127,654	4,302
2000	Operations and maintenance						
2100	Utilities	9,123	10,600	(1,477)	22,729	31,800	(9,071)
2200	Materials and supplies	5,269	5,250	19	11,786	15,750	(3,964)
2300	Repair and upkeep (works)	23,742	40,875	(17,133)	65,219	122,625	(57,406)
2400	Rent	1,023	975	48	3,073	2,925	148
2500	International memberships	-	75	(75)	1,165	225	940
2600	Office services	3,107	2,600	507	11,089	7,800	3,289
2700	Transport	868	550	318	2,979	1,650	1,329
2800	Travel	827	500	327	2,024	1,500	524
2900	Information services	8,651	5,750	2,901	14,274	17,250	(2,976)
3000	Contractual services	167,914	150,327	17,587	464,839	450,981	13,858
3100	Professional services	30,393	16,900	13,493	64,839	50,700	14,139
3200	Training	1,710	2,000	(290)	7,119	6,000	1,119
3300	Community and hospitality	17,353	14,500	2,853	22,619	43,500	(20,881)
3400	Incidental expenses	165	500	(335)	518	1,500	(982)
3500	Asset disposal	-	-	-	-	-	-
3600	Local enforcement system	111	-	111	728	-	728
		270,256	251,402	18,854	695,000	754,206	(59,206)

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

-	-	-
-	10,000	(10,000)
1,862	2,000	(138)
2,378	500	1,878
9,054	61,525	(52,471)
13,294	74,025	(60,731)
326,661	365,817	(39,156)

-	-	-
-	30,000	(30,000)
2,468	6,000	(3,532)
10,130	1,500	8,630
9,785	184,575	(174,790)
22,383	222,075	(199,692)
849,339	1,103,935	(254,596)

3.0 Consolidated Schedule of Income & Expenditure

Quarter 03: July - September 2016

Acct No	Description	Third Quarter: July - September 2016				Year to Date 2016			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	260,592	277,525	-	277,525	781,776	800,643	-	800,643
0020	Bye-laws	25,250	60,714	-	60,714	75,750	170,432	-	170,432
0090	Investment	-	-	-	-	-	22	-	22
0100	General	5,000	14,578	-	14,578	15,000	28,166	-	28,166
	Total	290,842	352,817	-	352,817	872,526	999,263	-	999,263
1	Expenditure								
1000	Personal emoluments	40,390	43,111	-	43,111	127,654	131,956	-	131,956
2000	Operations and maintenance	251,402	270,256	-	270,256	754,206	695,000	-	695,000
7000	Capital expenditure	74,025	13,294	-	13,294	222,075	22,383	-	22,383
	Total	365,817	326,661	-	326,661	1,103,935	849,339	-	849,339
	Balance	(74,975)	26,156	-	26,156	(231,409)	149,924	-	149,924

Notes:

5.0 Cash Flow Forecast

		Third Quarter: July - September 2016			Year to Date 2016				
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	252,842	252,842	-	252,842	252,842	252,842	-	758,526
0002	Supplementary	24,683	7,750	16,933	17,434	-	24,683	-	42,117
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	-	-	-	-	-	-	-	-
0020	Bye-Laws								
0021	Community services	53,296	-	53,296	48,773	51,734	53,296	-	153,803
0036	Contravention of bye-laws	7,418	22,750	(15,332)	4,452	4,759	7,418	-	16,629
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	2,500	(2,500)	-	-	-	-	-
0090	Investment								
0091	Bank interest	-	-	-	22	-	-	-	22
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	14,578	5,000	9,578	1,490	12,098	14,578	-	28,166
TOTAL		352,817	290,842	61,975	325,013	321,433	352,817	-	999,263

1 Expenditure

1000 Personal emoluments

1100	Mayor's allowance	3,614	3,614	-	3,614	10,415	3,614	-	17,643
1200	Employees salaries and wages	30,934	31,201	(267)	30,076	30,734	30,934	-	91,744
1300	Bonuses	(732)	-	(732)	731	819	(732)	-	818
1400	Income supplements	1,386	833	553	-	-	1,386	-	1,386
1500	Social security contributions	3,099	2,947	152	2,959	3,011	3,099	-	9,069
1600	Allowances	-	116	(116)	-	-	-	-	-
1700	Overtime	4,810	1,679	3,131	2,840	3,646	4,810	-	11,296

2000 Operations and maintenance

2100	Utilities	9,123	10,600	(1,477)	5,038	8,568	9,123	-	22,729
2200	Materials and supplies	5,269	5,250	19	2,027	4,490	5,269	-	11,786
2300	Repair and upkeep	23,742	40,875	(17,133)	10,099	31,378	23,742	-	65,219
2400	Rent	1,023	975	48	1,022	1,028	1,023	-	3,073
2500	International memberships	-	75	(75)	20	1,145	-	-	1,165
2600	Office services	3,107	2,600	507	1,677	6,305	3,107	-	11,089
2700	Transport	868	550	318	974	1,137	868	-	2,979
2800	Travel	827	500	327	-	1,197	827	-	2,024
2900	Information services	8,651	5,750	2,901	1,757	3,866	8,651	-	14,274
3000	Contractual services	167,914	150,327	17,587	143,381	153,544	167,914	-	464,839
3100	Professional services	30,393	16,900	13,493	16,500	17,946	30,393	-	64,839
3200	Training	1,710	2,000	(290)	1,909	3,500	1,710	-	7,120
3300	Community and hospitality	17,353	14,500	2,853	1,767	3,499	17,353	-	22,619
3400	Incidental expenses	165	500	(335)	243	110	165	-	518
3500	Asset disposal	-	-	-	-	-	-	-	-
3600	Local enforcement system	111	-	111	153	464	111	-	728

7000 Capital expenditure

7001	Acquisition of property	-	-	-	-	-	-	-	-
7100	Construction	-	10,000	(10,000)	-	-	-	-	-
7200	Improvements	1,862	2,000	(138)	51	555	1,862	-	2,468
7300	Equipment	2,378	500	1,878	2,195	5,557	2,378	-	10,130
7500	Special programmes	9,054	61,525	(52,471)	-	731	9,054	-	9,785

TOTAL

SURPLUS/DEFICIT

326,661	365,817	(39,156)	229,033	293,645	326,661	-	849,339
26,156	(74,975)	101,131	95,980	27,788	26,156	-	149,924

Appendices

Statement of Comprehensive Income
for the period ended 30 June 2016

	2016	2015
	€	€
	<i>Jan - Sep</i>	<i>Jan - Dec</i>
Income		
Funds received from Central Government	800,643	1,063,068
Income raised under Local Council Bye-Laws	36,434	11,002
Income raised under Local Enforcement System	16,629	22,701
Investment Income	22	1,542
General Income	145,535	153,681
	<u>999,263</u>	<u>1,251,994</u>
Expenditure		
Personal Emoluments	(131,956)	(173,856)
Operations and maintenance	(522,198)	(737,547)
Administration and other expenditure	(321,787)	(481,401)
	<u>(975,941)</u>	<u>(1,392,804)</u>
Surplus/(deficit) for the period	23,322	(140,810)

Statement of Financial Position
as at 30 June 2016

		2016 € <i>Jan - Sep</i>	2015 € <i>Jan - Dec</i>
ASSETS			
Non-Current Assets			
Property, plant and equipment		1,631,682	1,757,783
Intangible assets	11	1,665	2,164
		<u>1,633,347</u>	<u>1,759,947</u>
Current Assets			
Inventories		1,784	1,784
Receivables		290,208	273,678
Cash and cash equivalents		629,425	630,039
		<u>921,417</u>	<u>905,501</u>
Total Assets		<u><u>2,554,764</u></u>	<u><u>2,665,448</u></u>
RESERVES AND LIABILITIES			
Reserves			
Retained earnings		1,536,016	1,512,694
Total equity		<u><u>1,536,016</u></u>	<u><u>1,512,694</u></u>
Non-Current Liabilities			
Long-term borrowings		545,898	545,899
		<u>545,898</u>	<u>545,899</u>
Current Liabilities			
Payables		472,850	606,855
		<u>472,850</u>	<u>606,855</u>
Total Liabilities		<u><u>1,018,748</u></u>	<u><u>1,152,754</u></u>
Total equity and liabilities		<u><u>2,554,764</u></u>	<u><u>2,665,448</u></u>

LOCAL COUNCIL SLIEMA
Details of Quarterly Depreciation Charge
for the period ended 30 September 2016

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	391	391	391	-	1,173
Construction Works	9,273	9,273	9,272	-	27,818
Office Furniture and Fittings	389	389	389	-	1,167
Urban Improvements	15,839	15,867	15,853	-	47,559
Office Equipment	735	1,236	985	-	2,956
Plant and Machinery	394	449	421	-	1,264
Motor Vehicles	161	160	161	-	482
Special Programmes - Road Resurfacing	22,023	22,022	22,023	-	66,068
Computer Software	166	166	166	-	498
TOTAL	49,371	49,953	49,661	-	148,985

LOCAL COUNCIL SLIEMA
Details of Employees analysed per quarter
for the period ended 30 September 2016

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