

LOCAL COUNCIL SLIEMA

Quarterly Financial Performance Report

for the fourth quarter October - December 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	Fourth Quarter: October - December 2016			Year to Date 2016		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
2	Income						
0001	Government	290,320	260,593	29,727	1,090,963	1,042,369	48,594
0020	Bye-laws	53,830	25,250	28,580	224,262	101,000	123,262
0090	Investment	253	1,500	(1,247)	275	1,500	(1,225)
0100	General	4,938	5,000	(62)	33,104	20,000	13,104
	Total	349,341	292,343	56,998	1,348,604	1,164,869	183,735
1	Expenditure						
1000	Personal emoluments	58,298	56,121	2,177	190,254	183,775	6,479
2000	Operations and maintenance	283,777	251,402	32,375	978,777	1,005,608	(26,831)
7000	Capital expenditure	27,128	74,025	(46,897)	49,511	296,100	(246,589)
	Total	369,203	381,548	(12,345)	1,218,542	1,485,483	(266,941)
	Balance	(19,862)	(89,205)	69,343	130,062	(320,614)	450,676

Notes:

2.2 Detailed Budget Variations of Income

Acct No	Description	Fourth Quarter: October - December 2016		
		Actual €	Budget €	Variance €
2	Income	a	b	a-b
0000	Government			
0001	Annual	252,842	252,843	(1)
0002	Supplementary	9,152	7,750	1,402
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	28,326	-	28,326
		290,320	260,593	29,727
0020	Bye-laws			
0021	Community services	54,137	-	54,137
0036	Contravention of bye-laws	(307)	22,750	(23,057)
0056	Contributions and donations	-	-	-
0066	General	-	2,500	(2,500)
		53,830	25,250	28,580
0090	Investment			
0091	Bank interest	253	1,500	(1,247)
0096	Government Securities	-	-	-
		253	1,500	(1,247)
0100	General			
0110	Donations	-	-	-
0120	Contributions	4,938	5,000	(62)
		4,938	5,000	(62)
	Total	349,341	292,343	56,998

Year to Date 2016		
Actual €	Budget €	Variance €
c	d	c-d
1,011,368	1,011,369	(1)
51,269	31,000	20,269
-	-	-
-	-	-
28,326	-	28,326
1,090,963	1,042,369	48,594
207,940	-	207,940
16,322	91,000	(74,678)
-	-	-
-	10,000	(10,000)
224,262	101,000	123,262
275	1,500	(1,225)
-	-	-
275	1,500	(1,225)
-	-	-
33,104	20,000	13,104
33,104	20,000	13,104
1,348,604	1,164,869	183,735

2.2 Detailed Budget Variations of Expenditure

Acct No	Description	Fourth Quarter - October - December 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	10,449	10,414	35	28,092	28,056	36
1200	Employee salaries and wages	40,489	31,326	9,163	132,233	124,573	7,660
1300	Bonuses	821	9,612	(8,791)	1,639	10,541	(8,902)
1400	Income supplements	80	-	80	1,466	1,666	(200)
1500	Social Security Contributions	3,018	2,956	62	12,087	11,765	322
1600	Allowances	5,011	117	4,894	5,011	466	4,545
1700	Overtime	(1,570)	1,696	(3,266)	9,726	6,708	3,018
		58,298	56,121	2,177	190,254	183,775	6,479
2000	Operations and maintenance						
2100	Utilities	9,410	10,600	(1,190)	32,139	42,400	(10,261)
2200	Materials and supplies	5,137	5,250	(113)	16,923	21,000	(4,077)
2300	Repair and upkeep (works)	23,872	40,875	(17,003)	89,091	163,500	(74,409)
2400	Rent	1,533	975	558	4,606	3,900	706
2500	International memberships	100	75	25	1,265	300	965
2600	Office services	7,496	2,600	4,896	18,585	10,400	8,185
2700	Transport	873	550	323	3,852	2,200	1,652
2800	Travel	1,380	500	880	3,404	2,000	1,404
2900	Information services	3,792	5,750	(1,958)	18,066	23,000	(4,934)
3000	Contractual services	151,489	150,327	1,162	616,328	601,308	15,020
3100	Professional services	21,509	16,900	4,609	86,348	67,600	18,748
3200	Training	1,200	2,000	(800)	8,319	8,000	319
3300	Community and hospitality	13,180	14,500	(1,320)	35,799	58,000	(22,201)
3400	Incidental expenses	42,045	500	41,545	42,563	2,000	40,563
3500	Asset disposal	608	-	608	608	-	608
3600	Local enforcement system	153	-	153	881	-	881
		283,777	251,402	32,375	978,777	1,005,608	(26,831)

7000	Capital expenditure						
7001	Acquisition of property	-	-	-	-	-	-
7100	Construction	-	10,000	(10,000)	-	40,000	(40,000)
7200	Improvements	304	2,000	(1,696)	2,772	8,000	(5,228)
7300	Equipment	779	500	279	10,909	2,000	8,909
7500	Special programmes	26,045	61,525	(35,480)	35,830	246,100	(210,270)
		27,128	74,025	(46,897)	49,511	296,100	(246,589)
	Total	369,203	381,548	(12,345)	1,218,542	1,485,483	(266,941)

3.0 Consolidated Schedule of Income & Expenditure

Quarter 04: October - December 2016

Acct No	Description	Fourth Quarter: October - December 2016				Year to Date 2016			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
2	Income								
0001	Government	260,593	290,320	-	290,320	1,042,369	1,090,963	-	1,090,963
0020	Bye-laws	25,250	53,830	-	53,830	101,000	224,262	-	224,262
0090	Investment	1,500	253	-	253	1,500	275	-	275
0100	General	5,000	4,938	-	4,938	20,000	33,104	-	33,104
	Total	292,343	349,341	-	349,341	1,164,869	1,348,604	-	1,348,604
1	Expenditure								
1000	Personal emoluments	56,121	58,298	-	58,298	183,775	190,254	-	190,254
2000	Operations and maintenance	251,402	283,777	-	283,777	1,005,608	978,777	-	978,777
7000	Capital expenditure	74,025	27,128	-	27,128	296,100	49,511	-	49,511
	Total	381,548	369,203	-	369,203	1,485,483	1,218,542	-	1,218,542
	Balance	(89,205)	(19,862)	-	(19,862)	(320,614)	130,062	-	130,062

Notes:

5.0 Cash Flow Forecast

		Fourth Quarter: October - December 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	252,843	(1)	252,842	252,842	252,842	252,842	1,011,367
0002	Supplementary	9,152	7,750	1,402	17,434	-	24,683	9,152	51,269
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	28,326	-	28,326	-	-	-	28,326	28,326
0020	Bye-Laws								
0021	Community services	54,137	-	54,137	48,773	51,734	53,296	54,137	207,940
0036	Contravention of bye-laws	(307)	22,750	(23,057)	4,452	4,759	7,418	(307)	16,322
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	2,500	(2,500)	-	-	-	-	-
0090	Investment								
0091	Bank interest	253	1,500	(1,247)	22	-	-	253	276
0096	Government securities	-	-	-	-	-	-	-	-
0100	General								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	4,938	5,000	(62)	1,490	12,098	14,578	4,938	33,105
TOTAL		349,341	292,343	56,998	325,013	321,433	352,817	349,341	1,348,605

1 Expenditure

1000 Personal emoluments

1100	Mayor's allowance	10,449	10,414	35	3,614	10,415	3,614	10,449	28,092
1200	Employees salaries and wages	40,489	31,326	9,163	30,076	30,734	30,934	40,489	132,233
1300	Bonuses	821	9,612	(8,791)	731	819	(732)	821	1,639
1400	Income supplements	80	-	80	-	-	1,386	80	1,466
1500	Social security contributions	3,018	2,956	62	2,959	3,011	3,099	3,018	12,087
1600	Allowances	5,011	117	4,894	-	-	-	5,011	5,011
1700	Overtime	(1,570)	1,696	(3,266)	2,840	3,646	4,810	(1,570)	9,726

2000 Operations and maintenance

2100	Utilities	9,410	10,600	(1,190)	5,038	8,568	9,123	9,410	32,139
2200	Materials and supplies	5,137	5,250	(113)	2,027	4,490	5,269	5,137	16,923
2300	Repair and upkeep	23,872	40,875	(17,003)	10,099	31,378	23,742	23,872	89,091
2400	Rent	1,533	975	558	1,022	1,028	1,023	1,533	4,606
2500	International memberships	100	75	25	20	1,145	-	100	1,265
2600	Office services	7,496	2,600	4,896	1,677	6,305	3,107	7,496	18,585
2700	Transport	873	550	323	974	1,137	868	873	3,852
2800	Travel	1,380	500	880	-	1,197	827	1,380	3,404
2900	Information services	3,792	5,750	(1,958)	1,757	3,866	8,651	3,792	18,066
3000	Contractual services	151,489	150,327	1,162	143,381	153,544	167,914	151,489	616,328
3100	Professional services	21,509	16,900	4,609	16,500	17,946	30,393	21,509	86,348
3200	Training	1,200	2,000	(800)	1,909	3,500	1,710	1,200	8,320
3300	Community and hospitality	13,180	14,500	(1,320)	1,767	3,499	17,353	13,180	35,799
3400	Incidental expenses	42,045	500	41,545	243	110	165	42,045	42,563
3500	Asset disposal	608	-	608	-	-	-	608	608
3600	Local enforcement system	153	-	153	153	464	111	153	881

7000 Capital expenditure

7001	Acquisition of property	-	-	-	-	-	-	-	-
7100	Construction	-	10,000	(10,000)	-	-	-	-	-
7200	Improvements	304	2,000	(1,696)	51	555	1,862	304	2,772
7300	Equipment	779	500	279	2,195	5,557	2,378	779	10,909
7500	Special programmes	26,045	61,525	(35,480)	-	731	9,054	26,045	35,830

TOTAL

SURPLUS/DEFICIT

369,203	381,548	(12,345)	229,033	293,645	326,661	369,203	1,218,542
(19,862)	(89,205)	69,343	95,980	27,788	26,156	(19,862)	130,062

Appendices

**Statement of Comprehensive Income
for the year ended 31 December 2016**

	2016	2015
	€	€
	<i>Jan - Dec</i>	<i>Jan - Dec</i>
Income		
Funds received from Central Government	1,090,963	1,063,068
Income raised under Local Council Bye-Laws	43,863	11,002
Income raised under Local Enforcement System	16,322	22,701
Investment Income	275	1,542
General Income	197,181	153,681
	<u>1,348,604</u>	<u>1,251,994</u>
Expenditure		
Personal Emoluments	(190,254)	(173,856)
Operations and maintenance	(694,953)	(737,547)
Administration and other expenditure	(417,862)	(479,753)
	<u>(1,303,069)</u>	<u>(1,391,156)</u>
Surplus/(deficit) for the year	45,535	(139,162)

Statement of Financial Position
as at 31 December 2016

		2016 € <i>Jan - Dec</i>	2015 € <i>Jan - Dec</i>
ASSETS			
Non-Current Assets			
Property, plant and equipment		1,670,047	1,757,783
Intangible assets	11	1,610	2,164
		<u>1,671,657</u>	<u>1,759,947</u>
Current Assets			
Inventories		1,784	1,784
Receivables		240,083	281,829
Cash and cash equivalents		765,927	630,039
		<u>1,007,794</u>	<u>913,652</u>
Total Assets		<u><u>2,679,451</u></u>	<u><u>2,673,599</u></u>
RESERVES AND LIABILITIES			
Reserves			
Retained earnings		1,559,877	1,514,342
Total equity		<u><u>1,559,877</u></u>	<u><u>1,514,342</u></u>
Non-Current Liabilities			
Long-term borrowings		562,853	545,899
		<u>562,853</u>	<u>545,899</u>
Current Liabilities			
Payables		556,721	613,358
		<u>556,721</u>	<u>613,358</u>
Total Liabilities		<u><u>1,119,574</u></u>	<u><u>1,159,257</u></u>
Total equity and liabilities		<u><u>2,679,451</u></u>	<u><u>2,673,599</u></u>

LOCAL COUNCIL SLIEMA
Details of Quarterly Depreciation Charge
for the period ended 31 December 2016

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	391	391	391	375	1,548
Construction Works	9,273	9,273	9,272	5,564	33,382
Office Furniture and Fittings	389	389	389	342	1,509
Urban Improvements	15,839	15,839	15,839	35,050	12,467
Office Equipment	735	1,236	985	467	3,423
Plant and Machinery	394	449	421	107	1,371
Motor Vehicles	161	160	161	32	514
Special Programmes - Road Resurfacing	22,023	22,022	22,023	13,217	79,285
Computer Software	166	166	166	207	705
TOTAL	49,205	49,759	49,481	14,946	133,499

LOCAL COUNCIL SLIEMA
Details of Employees analysed per quarter
for the period ended 31 December 2016

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>	