

**LOCAL COUNCIL SLIEMA**

**Quarterly Financial Performance Report**

**for the second quarter April - June 2016**

## **Quarterly Financial Performance Report**

### **Table of Contents**

<b>Section</b>	<b>Page</b>
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
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	Second Quarter: April - June 2016			Year to Date 2016		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
<b>2</b>	<b>Income</b>						
0001	Government	252,842	260,592	(7,750)	523,118	521,184	1,934
0020	Bye-laws	56,493	25,250	31,243	109,718	50,500	59,218
0090	Investment	-	-	-	22	-	22
0100	General	12,098	5,000	7,098	13,588	10,000	3,588
	Total	321,433	290,842	30,591	646,446	581,684	64,762
<b>1</b>	<b>Expenditure</b>						
1000	Personal emoluments	48,625	47,134	1,491	88,845	87,264	1,581
2000	Operations and maintenance	238,177	251,402	(13,225)	424,744	502,804	(78,060)
7000	Capital expenditure	6,843	74,025	(67,182)	9,089	148,050	(138,961)
	Total	293,645	372,561	(78,916)	522,678	738,118	(215,440)
	Balance	27,788	(81,719)	109,507	123,768	(156,434)	280,202

Notes:

**2.2 Detailed Budget Variations of Income**

Acct No	Description	Second Quarter: April - June 2016		
		Actual	Budget	Variance
		€	€	€
<b>2</b>	<b>Income</b>	a	b	a-b
<b>0000</b>	<b>Government</b>			
0001	Annual	252,842	252,842	-
0002	Supplementary	-	7,750	(7,750)
0003	Special needs	-	-	-
0004	Public/government entities	-	-	-
0015	Other	-	-	-
		252,842	260,592	(7,750)
<b>0020</b>	<b>Bye-laws</b>			
0021	Community services	51,734	-	51,734
0036	Contravention of bye-laws	4,759	22,750	(17,991)
0056	Contributions and donations	-	-	-
0066	General	-	2,500	(2,500)
		56,493	25,250	31,243
<b>0090</b>	<b>Investment</b>			
0091	Bank interest	-	-	-
0096	Government Securities	-	-	-
		-	-	-
<b>0100</b>	<b>General</b>			
0110	Donations	-	-	-
0120	Contributions	12,098	5,000	7,098
		12,098	5,000	7,098
	Total	321,433	290,842	30,591

Year to Date 2016		
Actual	Budget	Variance
€	€	€
c	d	c-d
505,684	505,684	-
17,434	15,500	1,934
-	-	-
-	-	-
-	-	-
523,118	521,184	1,934
100,507	-	100,507
9,211	45,500	(36,289)
-	-	-
-	5,000	(5,000)
109,718	50,500	59,218
		-
22	-	22
-	-	-
22	-	22
-	-	-
13,588	10,000	3,588
13,588	10,000	3,588
646,446	581,684	64,762

**2.2 Detailed Budget Variations of Expenditure**

Acct No	Description	Second Quarter - April - June 2016			Year to Date 2016		
		Actual €	Budget €	Variance €	Actual €	Budget €	Variance €
<b>1</b>	<b>Expenditure</b>	a	b	a-b	c	d	c-d
<b>1000</b>	<b>Personal Emoluments</b>						
1100	Mayor's allowance	10,415	10,414	1	14,029	14,028	1
1200	Employee salaries and wages	30,734	31,067	(333)	60,810	62,046	(1,236)
1300	Bonuses	819	929	(110)	1,550	929	621
1400	Income supplements	-	-	-	-	833	(833)
1500	Social Security Contributions	3,011	2,936	75	5,970	5,862	108
1600	Allowances	-	117	(117)	-	233	(233)
1700	Overtime	3,646	1,671	1,975	6,486	3,333	3,153
		48,625	47,134	1,491	88,845	87,264	1,581
<b>2000</b>	<b>Operations and maintenance</b>						
2100	Utilities	8,568	10,600	(2,032)	13,606	21,200	(7,594)
2200	Materials and supplies	4,490	5,250	(760)	6,517	10,500	(3,983)
2300	Repair and upkeep (works)	31,378	40,875	(9,497)	41,477	81,750	(40,273)
2400	Rent	1,028	975	53	2,050	1,950	100
2500	International memberships	1,145	75	1,070	1,165	150	1,015
2600	Office services	6,305	2,600	3,705	7,982	5,200	2,782
2700	Transport	1,137	550	587	2,111	1,100	1,011
2800	Travel	1,197	500	697	1,197	1,000	197
2900	Information services	3,866	5,750	(1,884)	5,623	11,500	(5,877)
3000	Contractual services	153,544	150,327	3,217	296,925	300,654	(3,729)
3100	Professional services	17,946	16,900	1,046	34,446	33,800	646
3200	Training	3,500	2,000	1,500	5,409	4,000	1,409
3300	Community and hospitality	3,499	14,500	(11,001)	5,266	29,000	(23,734)
3400	Incidental expenses	110	500	(390)	353	1,000	(647)
3500	Asset disposal	-	-	-	-	-	-
3600	Local enforcement system	464	-	464	617	-	617
		238,177	251,402	(13,225)	424,744	502,804	(78,060)

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

Total

-	-	-
-	10,000	(10,000)
555	2,000	(1,445)
5,557	500	5,057
731	61,525	(60,794)
6,843	74,025	(67,182)
293,645	372,561	(78,916)

-	-	-
-	20,000	(20,000)
606	4,000	(3,394)
7,752	1,000	6,752
731	123,050	(122,319)
9,089	148,050	(138,961)
522,678	738,118	(215,440)

## 3.0 Consolidated Schedule of Income &amp; Expenditure

Quarter 02: April - June 2016

Acct No	Description	Second Quarter: April - June 2016				Year to Date 2016			
		Budget €	Actual €	Committed €	Total	Budget €	Actual €	Committed €	Total
<b>2</b>	<b>Income</b>								
0001	Government	260,592	252,842	-	252,842	521,184	523,118	-	523,118
0020	Bye-laws	25,250	56,493	-	56,493	50,500	109,718	-	109,718
0090	Investment	-	-	-	-	-	22	-	22
0100	General	5,000	12,098	-	12,098	10,000	13,588	-	13,588
	Total	290,842	321,433	-	321,433	581,684	646,446	-	646,446
<b>1</b>	<b>Expenditure</b>								
1000	Personal emoluments	47,134	48,625	-	48,625	87,264	88,845	-	88,845
2000	Operations and maintenance	251,402	238,177	-	238,177	502,804	424,744	-	424,744
7000	Capital expenditure	74,025	6,843	-	6,843	148,050	9,089	-	9,089
	Total	372,561	293,645	-	293,645	738,118	522,678	-	522,678
	<b>Balance</b>	(81,719)	27,788	-	27,788	(156,434)	123,768	-	123,768

Notes:

**5.0 Cash Flow Forecast**

		Second Quarter: April - June 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 €
<b>2</b>	<b>Income</b>								
<b>0000</b>	<b>Government</b>								
0001	Annual	252,842	252,842	-	252,842	252,842	-	-	505,684
0002	Supplementary	-	7,750	(7,750)	17,434	-	-	-	17,434
0003	Special needs	-	-	-	-	-	-	-	-
0004	Public/government entities	-	-	-	-	-	-	-	-
0015	Other	-	-	-	-	-	-	-	-
<b>0020</b>	<b>Bye-Laws</b>								
0021	Community services	51,734	-	51,734	48,773	51,734	-	-	100,507
0036	Contravention of bye-laws	4,759	22,750	(17,991)	4,452	4,759	-	-	9,211
0056	Contributions and donations	-	-	-	-	-	-	-	-
0066	General	-	2,500	(2,500)	-	-	-	-	-
<b>0090</b>	<b>Investment</b>								
0091	Bank interest	-	-	-	22	-	-	-	22
0096	Government securities	-	-	-	-	-	-	-	-
<b>0100</b>	<b>General</b>								
0110	Donations	-	-	-	-	-	-	-	-
0120	Contributions	12,098	5,000	7,098	1,490	12,098	-	-	13,588
<b>TOTAL</b>		321,433	290,842	30,591	325,013	321,433	-	-	646,446



**1 Expenditure****1000 Personal emoluments**

1100	Mayor's allowance	10,415	10,414	1	3,614	10,415	-	-	14,029
1200	Employees salaries and wages	30,734	31,067	(333)	30,076	30,734	-	-	60,810
1300	Bonuses	819	929	(110)	731	819	-	-	1,550
1400	Income supplements	-	-	-	-	-	-	-	-
1500	Social security contributions	3,011	2,936	75	2,959	3,011	-	-	5,970
1600	Allowances	-	117	(117)	-	-	-	-	-
1700	Overtime	3,646	1,671	1,975	2,840	3,646	-	-	6,486

**2000 Operations and maintenance**

2100	Utilities	8,568	10,600	(2,032)	5,038	8,568	-	-	13,606
2200	Materials and supplies	4,490	5,250	(760)	2,027	4,490	-	-	6,517
2300	Repair and upkeep	31,378	40,875	(9,497)	10,099	31,378	-	-	41,477
2400	Rent	1,028	975	53	1,022	1,028	-	-	2,050
2500	International memberships	1,145	75	1,070	20	1,145	-	-	1,165
2600	Office services	6,305	2,600	3,705	1,677	6,305	-	-	7,982
2700	Transport	1,137	550	587	974	1,137	-	-	2,111
2800	Travel	1,197	500	697	-	1,197	-	-	1,197
2900	Information services	3,866	5,750	(1,884)	1,757	3,866	-	-	5,623
3000	Contractual services	153,544	150,327	3,217	143,381	153,544	-	-	296,925
3100	Professional services	17,946	16,900	1,046	16,500	17,946	-	-	34,446
3200	Training	3,500	2,000	1,500	1,909	3,500	-	-	5,410
3300	Community and hospitality	3,499	14,500	(11,001)	1,767	3,499	-	-	5,266
3400	Incidental expenses	110	500	(390)	243	110	-	-	353
3500	Asset disposal	-	-	-	-	-	-	-	-
3600	Local enforcement system	464	-	464	153	464	-	-	617

**7000 Capital expenditure**

7001	Acquisition of property	-	-	-	-	-	-	-	-
7100	Construction	-	10,000	(10,000)	-	-	-	-	-
7200	Improvements	555	2,000	(1,445)	51	555	-	-	606
7300	Equipment	5,557	500	5,057	2,195	5,557	-	-	7,752
7500	Special programmes	731	61,525	(60,794)	-	731	-	-	731

**TOTAL****SURPLUS/DEFICIT**

293,645	372,561	(78,916)	229,033	293,645	-	-	522,678
27,788	(81,719)	109,507	95,980	27,788	-	-	123,768

## Appendices

**Statement of Comprehensive Income**  
**for the period ended 30 June 2016**

	<b>2016</b>	<b>2015</b>
	<b>€</b>	<b>€</b>
	<i>Jan - Jun</i>	<i>Jan - Dec</i>
<b>Income</b>		
Funds received from Central Government	523,118	1,063,068
Income raised under Local Council Bye-Laws	27,126	11,002
Income raised under Local Enforcement System	9,211	22,701
Investment Income	22	1,542
General Income	86,969	153,681
	<u>646,446</u>	<u>1,251,994</u>
<b>Expenditure</b>		
Personal Emoluments	(88,845)	(173,856)
Operations and maintenance	(334,032)	(737,547)
Administration and other expenditure	(190,036)	(481,401)
	<u>(612,913)</u>	<u>(1,392,804)</u>
<b>Surplus/(deficit) for the period</b>	<b>33,533</b>	<b>(140,810)</b>

**Statement of Financial Position**  
**as at 30 June 2016**

		<b>2016</b> <b>€</b> <i>Jan - Jun</i>	<b>2015</b> <b>€</b> <i>Jan - Dec</i>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment		1,667,883	1,757,783
Intangible assets	11	1,831	2,164
		<u>1,669,714</u>	<u>1,759,947</u>
<b>Current Assets</b>			
Inventories		1,784	1,784
Receivables		285,917	273,678
Cash and cash equivalents		643,729	630,039
		<u>931,430</u>	<u>905,501</u>
<b>Total Assets</b>		<u><u>2,601,144</u></u>	<u><u>2,665,448</u></u>
<b>RESERVES AND LIABILITIES</b>			
<b>Reserves</b>			
Retained earnings		1,546,227	1,512,694
<b>Total equity</b>		<u><u>1,546,227</u></u>	<u><u>1,512,694</u></u>
<b>Non-Current Liabilities</b>			
Long-term borrowings		545,898	545,899
		<u>545,898</u>	<u>545,899</u>
<b>Current Liabilities</b>			
Payables		509,019	606,855
		<u>509,019</u>	<u>606,855</u>
<b>Total Liabilities</b>		<u><u>1,054,917</u></u>	<u><u>1,152,754</u></u>
<b>Total equity and liabilities</b>		<u><u>2,601,144</u></u>	<u><u>2,665,448</u></u>

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

Details	Amount				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	€	€	€	€	€
Acquisition of Property	391	391	-	-	782
Construction Works	9,273	9,273	-	-	18,546
Office Furniture and Fittings	389	389	-	-	778
Urban Improvements	15,839	15,867	-	-	31,706
Office Equipment	735	1,236	-	-	1,971
Plant and Machinery	394	449	-	-	843
Motor Vehicles	161	160	-	-	321
Special Programmes - Road Resurfacing	22,023	22,022	-	-	44,045
Computer Software	166	166	-	-	332
TOTAL	49,371	49,953	-	-	99,324

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

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>	