



Sliema Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2024 (Quarter 1)



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Overview and Summary

Revenue is in line with the budget.

Expenses are in line with the budget except for Waste Disposal, Cleaning & Refuse Collection which are a bit less than the budgeted.

There were minor additions during the quarter.

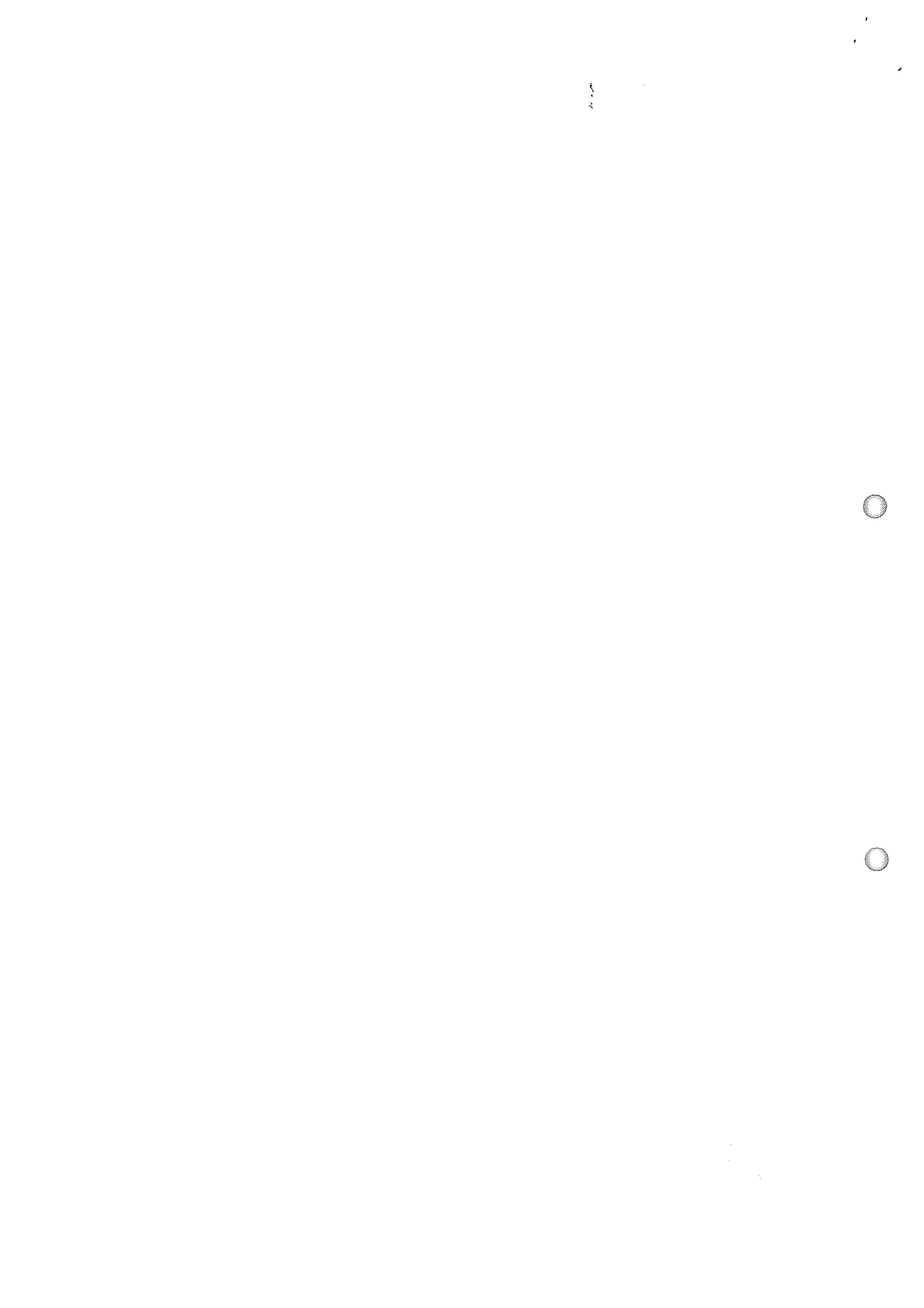
For the first quarter everything is running in line with the budget.



John Pillow
Mayor



Pierre P. Portelli
Executive Secretary



Statement of Income and Expenditure
1st January till End of March 2024 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
Funds received from Central Government (1)	412,627	1,641,420	-	1,641,420
Income raised from Bye-Laws (2)	62,732	165,000	-	165,000
Income raised from LES (3)	1,501	5,000	-	5,000
Investment Income (4)	-	-	-	-
Other Income (5)	13,000	25,000	-	25,000
TOTAL	489,860	1,836,420	-	1,836,420
Expenditure				
Personal Emoluments (6)	84,350	279,448	-	279,448
Operations and Maintenance (7)	281,766	1,505,200	-	1,505,200
Administration (8)	46,182	190,500	-	190,500
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	22,542	101,774	-	101,774
TOTAL	434,840	2,076,922	-	2,076,922
Surplus / Deficit	55,020	(240,502)	-	(240,502)

Statement of Financial Position as at end of March 2024 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	832,925	2,034,711		2,034,711
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	298,462	304,000	-	304,000
Cash and Cash Equivalents (13)	1,777,004	1,404,898	-	1,404,898
Total Current Assets	2,075,466	1,708,898	-	1,708,898
Current Liabilities				
Payables (14)	327,014	542,691	-	542,691
Total Current Liabilities	327,014	542,691	-	542,691
Net Current Assets	1,748,452	1,166,207	-	1,166,207
Non-current liabilities (15)	809,064	790,000	-	790,000
Net Assets	1,772,313	2,410,918	-	2,410,918
Reserves				
Retained Funds	1,772,313	2,410,918		2,410,918

Financial Situation Indicator

DESCRIPTION				
Current Assets	2,075,466	1,708,898	-	1,708,898
Current Liabilities	327,014	542,691	-	542,691
Working Capital	1,748,452	1,166,207	-	1,166,207
Government Allocation	1,641,420	1,641,420	-	1,641,420
FSI	107 %	71 %		71 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Cash flow from operating activities				
Surplus for the year	55,020	(240,502)	-	(240,502)
Adjustments for:				
Depreciation	22,542	101,774	-	101,774
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(240,426)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(25,242)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(188,106)	(138,728)	-	(138,728)
Interest paid				-
<i>Net cash from operating activities</i>	(188,106)	(138,728)	-	(138,728)
Cash flows from investing activities				
Purchase of property, plant & equipment	(1,114)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(1,114)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	(189,220)	(138,728)	-	(138,728)
Cash & cash equivalents at beginning of year	1,966,224	1,543,626		1,543,626
Cash & cash equivalents at end of Quarter	1,777,004	1,404,898		1,404,898

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	405,355	1,641,420		1,641,420
0002-0004 In terms of section 58 CAP 363	7,272			-
0005-0019 Other income	412,627	1,641,420	-	1,641,420
2 Income raised from Bye-Laws				
0021-0025 Community Services	4,920	25,000		25,000
0026-0035 Income from Permits	57,812	140,000		140,000
	62,732	165,000	-	165,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,468	5,000		5,000
0038-0055 Contraventions	33			-
	1,501	5,000	-	5,000
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Government Securities				-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information	8,000			-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	5,000			-
0120-0129 General Income		25,000		25,000
	13,000	25,000	-	25,000
Total	489,860	1,836,420	-	1,836,420

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virments for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	7,134	53,127		53,127
1200 Employees' Salaries & Wages	58,515	180,000		180,000
1300 Bonuses	956	15,660		15,660
1400 Income Supplements		1,959		1,959
1500 Social Security Contributions	5,782	18,000		18,000
1600 Allowances	11,575	4,115		4,115
1700 Overtime	388	6,587		6,587
	84,350	279,448	-	279,448
7 Operations and Maintenance				
2100-2149 Public Utilities	3,489	-		-
2200-2259 Public Materials & Supplies	8,875	40,000		40,000
2300-2399 Repairs & upkeep	40,630	151,000		151,000
2400-2449 Rent	1,050	3,000		3,000
3010 Street Lightning	19,725	60,000		60,000
3020 Lease of Equipment	384	1,200		1,200
3030 Insurance	3,929	6,000		6,000
3035 Bank Charges	1,319	10,000		10,000
3038 Penalties		-		-
3041 Refuse Collection	72,470	425,000		425,000
3042 Bulky Refuse Collection	13,117	38,000		38,000
3043 Bins on wheels		-		-
3045 Bring in sites		-		-
3051 Road & Street Cleaning	39,547	275,000		275,000
3052 Cleaning & Maintenance of Non-Urban Areas		-		-
3053 Cleaning of Public Conveniences	3,422	27,000		27,000
3055 Cleaning of Council Premises		-		-
3040 Waste Disposal	8,883	210,000		210,000
3060 Cleaning & Maintenance of Parks & Gardens	1,593	87,000		87,000
3061 Cleaning & Maintenance of Soft Areas	21,417			-
3062 Cleaning & Maintenance of Beaches & CA				-
3063 Cleaning & Maintenance of Country Non-Urban				-
6064 Other Contractual Services	18,408	20,000		20,000
3070-3090 Consultation Fees		-		-
3100-3139 Contract & Project Management	4,113	40,000		40,000
3300-3379 Hospitality	117			-
3380-3399 Community	19,211	110,000		110,000
3390-3394 Donations		-		-
3600-3694 Local Enforcement Expenses	69	2,000		2,000
3700-3799 EU Projects		-		-
3800-3899 Twinning		-		-
	281,766	1,505,200	-	1,505,200
8 Administration				
2150-2199 Office Utilities	2,871	50,000		50,000
2260-2299 Office Materials & Supplies		-		-
2450-2499 Office Rent	3,283	5,000		5,000
2500-2599 National & International Memberships		1,000		1,000
2600-2699 Office Services	2,147	24,500		24,500
2700-2799 Transport	7,601	27,000		27,000
2800-2899 Travel	1,295	3,000		3,000
2900-2999 Information Services	7,898	24,000		24,000
3050 Office Cleaning	1,546	6,000		6,000
3410-3199 Professional Services	14,925	45,000		45,000
3200-3299 Training	4,615	1,000		1,000
3345 Office Hospitality		1,000		1,000
3400-3499 Incidental Expenses		3,000		3,000
	46,182	190,500	-	190,500
9 Finance Costs				
3036 Interest on Bank Loan				-
	-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of March 2024	22,542	101,774		101,774
				-
	22,542	101,774	-	101,774
Total	434,840	2,076,922	-	2,076,922
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	100,908	100,000		100,000
0210-0219 LES Receivables	(9,649)			-
0220-0229 Receivables from EU				
0250 Prepayments & Accrued income	174,163	166,000		166,000
Other receivables	33,040	38,000		38,000
	298,462	304,000	-	304,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,777,004	1,404,898		1,404,898
	1,777,004	1,404,898	-	1,404,898
14 Payables				
4000 Payables	302,007	352,691		352,691
4100 Accruals	22,647	190,000		190,000
4150 Deferred Income	2,360			-
Short-term Borrowings				-
	327,014	542,691	-	542,691
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Deferred Grants	809,064	790,000		790,000
	809,064	790,000	-	790,000



16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-



17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€		€		€		€		€		Total €
	Property	Assets under construction	New Street Signs	Urban Improvements & Construction	Plant, Machinery & Equipment	Office Furniture & Fittings	Motor vehicles	Special Programmes	Computer Software		
1%	181,448	415,533	98,345	1,656,134	94,656	69,278	15,351	81,813	2,279,610		4,892,168
					979	135					1,114
Cost					(14)						(14)
As at 1st January 2024	181,448	415,533	98,345	1,656,134	95,621	69,413	15,351	81,813	2,279,610		4,893,268
Additions											
Disposals											
As at end of March 2024											
Grants/ other reimbursements/											
As at 1st January 2024	9,645	-	-	340,791	12,798	2,301	-	-	769,998		1,135,533
Additions											
As at end of March 2024	9,645	-	-	340,791	12,798	2,301	-	-	769,998		1,135,533
Accumulated Depreciation											
As at 1st January 2024	42,541	-	98,345	1,225,886	74,931	48,650	10,764	29,425	1,371,726		2,902,268
Charge for the period	440	5,116		4,648	1,021	515	3,100	7,259	456		22,556
Released on disposal					(14)						(14)
As at end of March 2024	42,981	5,116	98,345	1,230,534	75,938	49,165	13,864	36,684	1,372,182		2,924,810
NBV											
As at end of March 2024	128,822	410,417	-	84,809	6,885	17,947	1,487	45,129	137,430		832,925



Friggieri Stefania at Sliema Local Council

From: Friggieri Stefania at Sliema Local Council
Sent: Wednesday, 22 May 2024 12:17
To: Compliance at Local Government Division
Cc: Azzopardi Vanessa E at Local Government Division; Bonnici Maria 3 at Local Government Division; Bugeja Clare 1 at Local Government Division; Debattista Christina at Local Government Division; Portelli Pierre Paul at Sliema Local Council; Sliema Local Council at Sliema Local Council
Subject: FW: Requesting First Quarter Financial Statement Q1 2024
Attachments: Q1_22052024121258.pdf

Good Afternoon to you all

Attached please find our Q1 which was approved yesterday during our Council Meeting.

75_21/05/2024

Thank you For your attention

 Stefania

From: Sliema Local Council at Sliema Local Council <sliema.lc@gov.mt>
Sent: Wednesday, May 8, 2024 1:54 PM
To: Friggieri Stefania at Sliema Local Council <stefania.friggieri@gov.mt>; Portelli Pierre Paul at Sliema Local Council <pierre-paul.portelli.1@gov.mt>
Subject: FW: Requesting First Quarter Financial Statement Q1 2024

Graziella Enriquez,

 Assistant Principal

Tas-Sliema Local Council | Depiro Street | Tas-Sliema | SLM2037

Tel: 21337633 | | Email: sliema.lc@gov.mt or graziella.enriquez@gov.mt | Web: www.sliemalocalcouncil.org

From: Compliance at Local Government Division <compliance.dlg@gov.mt>
Sent: Wednesday, May 8, 2024 1:23 PM
Cc: Azzopardi Vanessa E at Local Government Division <vanessa.e.azzopardi@gov.mt>; Bonnici Maria 3 at Local

