



Sliema Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2025 (Quarter 1)

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Overview and Summary



John Pillow
Mayor



Pierre P. Portelli
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2025 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Income				
Funds received from Central Government (1)	318,839	1,295,357	-	1,295,357
Income raised from Bye-Laws (2)	64,943	260,000	-	260,000
Income raised from LES (3)	1,212	7,000	-	7,000
Investment Income (4)	-	-	-	-
Other Income (5)	-	50,000	-	50,000
TOTAL	384,994	1,612,357	-	1,612,357
Expenditure				
Personal Emoluments (6)	89,600	317,422	-	317,422
Operations and Maintenance (7)	175,105	1,018,800	-	1,018,800
Administration (8)	38,712	163,200	-	163,200
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	30,546	91,000	-	91,000
TOTAL	333,964	1,590,422	-	1,590,422
Surplus / Deficit	51,030	21,935	-	21,935

Statement of Financial Position as at end of March 2025 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
Non-current Assets				
Property, Plant and Equipment (17)	957,304	992,532		992,532
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	214,808	102,000	-	102,000
Cash and Cash Equivalents (13)	2,077,532	1,998,046	-	1,998,046
Total Current Assets	2,292,340	2,100,046	-	2,100,046
Current Liabilities				
Payables (14)	1,372,116	1,242,993	-	1,242,993
Total Current Liabilities	1,372,116	1,242,993	-	1,242,993
Net Current Assets	920,223	857,053	-	857,053
Non-current liabilities (15)	-	-	-	-
Net Assets	1,877,528	1,849,585	-	1,849,585
Reserves				
Retained Funds	1,877,528	1,849,585		1,849,585

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
Current Assets	2,292,340	2,100,046	-	2,100,046
Current Liabilities	1,372,116	1,242,993	-	1,242,993
Working Capital	920,223	857,053	-	857,053
Government Allocation	1,295,357	1,295,357	-	1,295,357
FSI	71 %	66 %		66 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	51,030	21,935	-	21,935
Adjustments for:				
Depreciation	30,546	91,000	-	91,000
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	128,654			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(116,632)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	93,598	112,935	-	112,935
Interest paid				-
<i>Net cash from operating activities</i>	93,598	112,935	-	112,935
Cash flows from investing activities				
Purchase of property, plant & equipment	(416,673)	(1,420,000)		(1,420,000)
Proceeds from sale of property, plant & equipment				-
Grants received	183,356	1,091,000		1,091,000
Interest received				-
<i>Net cash used in investing activities</i>	(233,317)	(329,000)	-	(329,000)
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	(139,719)	(216,065)	-	(216,065)
Cash & cash equivalents at beginning of year	2,217,251	2,214,111		2,214,111
Cash & cash equivalents at end of Quarter	2,077,532	1,998,046	-	1,998,046




Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	318,839	1,275,357		1,275,357
0002-0004 In terms of section 58 CAP 363		20,000		20,000
0005-0019 Other income				-
	318,839	1,295,357	-	1,295,357
2 Income raised from Bye-Laws				
0021-0025 Community Services	12,968	35,000		35,000
0026-0035 Income from Permits	51,975	225,000		225,000
	64,943	260,000	-	260,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,212	5,000		5,000
0038-0055 Contraventions		2,000		2,000
	1,212	7,000	-	7,000
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
5 Sponsorships				
0056-0065 Documents & Information				-
0066-0069 EU funds				-
0070-0075 Twinning				-
0076-0080 Insurance Claims				-
0081-0089 Donations				-
0100-0109 Contributions		50,000		50,000
0110-0119 General Income				-
	-	50,000	-	50,000
Total	384,994	1,612,357	-	1,612,357

Detailed Expenditure

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	6,032	21,728		21,728
1200 Employees' Salaries & Wages	70,561	234,678		234,678
1300 Bonuses	857	4,608		4,608
1400 Income Supplements				-
1500 Social Security Contributions	4,288	20,565		20,565
1600 Allowances	7,450	32,200		32,200
1700 Overtime	412	3,643		3,643
	89,600	317,422	-	317,422
7 Operations and Maintenance				
2100-2149 Public Utilities	7,312	18,500		18,500
2200-2259 Public Materials & Supplies	4,673	22,500		22,500
2300-2399 Repairs & upkeep	28,206	150,000		150,000
2400-2449 Rent	1,177	4,100		4,100
3010 Street Lighting	11,592	60,000		60,000
3020 Lease of Equipment		1,200		1,200
3030 Insurance	3,818	12,000		12,000
3035 Bank Charges	1,233	6,000		6,000
3038 Penalties				-
3041 Refuse Collection				-
3042 Bulky Refuse Collection	2,859	53,100		53,100
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	39,441	200,000		200,000
3052 Cleaning & Maintenance of Non-Urban Areas				-
3053 Cleaning of Public Conveniences	6,431	24,000		24,000
3055 Cleaning of Council Premises				-
3040 Waste Disposal				-
3060 Cleaning & Maintenance of Parks & Gardens	26,652	100,000		100,000
3061 Cleaning & Maintenance of Soft Areas				-
3062 Cleaning & Maintenance of Beaches & CA				-
3063 Cleaning & Maintenance of Country Non-Urban				-
6064 Other Contractual Services	18,597	74,000		74,000
3070-3090 Consultation Fees		10,000		10,000
3100-3139 Contract & Project Management	9,831	65,000		65,000
3300-3379 Hospitality				-
3380-3389 Community	12,880	215,400		215,400
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	404	3,000		3,000
3700-3799 EU Projects				-
3800-3899 Twinning				-
	175,105	1,018,800	-	1,018,800
8 Administration				
2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	605	3,200		3,200
2500-2599 National & International Memberships				-
2600-2699 Office Services	1,160	17,500		17,500
2700-2799 Transport	1,915	18,500		18,500
2800-2899 Travel	1,784	9,500		9,500
2900-2999 Information Services	7,114	20,000		20,000
3050 Office Cleaning	1,326	6,000		6,000
3410-3199 Professional Services	19,427	68,000		68,000
3200-3299 Training	5,172	16,000		16,000
3345 Office Hospitality		3,000		3,000
3400-3499 Incidental Expenses	209	1,500		1,500
	38,712	163,200	-	163,200
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	2025	the Period	2025
	€	€	€	€
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 2025	30,546	91,000		91,000
				-
	30,546	91,000	-	91,000
Total	333,964	1,590,422	-	1,590,422
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	200,468	25,000		25,000
0210-0219 LES Receivables	(3,401)			-
0220-0229 Receivables from EU	(14,850)			-
0250 Prepayments & Accrued income	32,592	77,000		77,000
				-
	214,808	102,000	-	102,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	2,077,532	1,998,046		1,998,046
	2,077,532	1,998,046	-	1,998,046
14 Payables				
4000 Payables	474,392	242,993		242,993
4100 Accruals	52,097	150,000		150,000
4150 Deferred Income	845,627	850,000		850,000
Short-term Borrowings				-
				-
	1,372,116	1,242,993	-	1,242,993
15 Non Current Liabilities				
4200 Long Term Borrowing				-
				-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

Year 2025 as at Quarter 1

DESCRIPTION	Actual	Committed to	Future	Total	Year 2025	Variance	Total	Year 2025
	to date	date	Commitments		Budget (at		Virements to	Updated
	€	€	to date	€	start of year)	€	date	Budget
	a	b	c	d=a+b+c	e	f=e-d	g	h=e+g
Personal Emoluments								
Mayor's Allowance	6,032			6,032	21,728	15,696		21,728
Employee Salaries and wages	70,561			70,561	234,678	164,117		234,678
Bonuses	857			857	4,608	3,751		4,608
Income Supplements				-		-		-
Social Security Contributions	4,288			4,288	20,565	16,277		20,565
Allowances	7,450			7,450	32,200	24,750		32,200
Overtime	412			412	3,643	3,231		3,643
	89,600	-	-	89,600	317,422	227,822	-	317,422
Operations and maintenance								
Utilities	7,312			7,312	18,500	11,188		18,500
Materials and supplies	4,673			4,673	22,500	17,827		22,500
Repair and upkeep (works)	28,206			28,206	150,000	121,794		150,000
Rent	1,177			1,177	4,100	2,923		4,100
Street lighting	11,592			11,592	60,000	48,408		60,000
Lease of Equipment				-	1,200	1,200		1,200
Insurance	3,818			3,818	12,000	8,182		12,000
Bank Charges	1,233			1,233	6,000	4,767		6,000
Penalties				-		-		-
Refuse collection				-		-		-
Bulky Refuse Collection	2,859			2,859	53,100	50,241		53,100
Bins on wheels				-		-		-
Bring in sites				-		-		-
Road and Street Cleaning	39,441			39,441	200,000	160,559		200,000
Cleaning and maintenance of non-urban areas				-		-		-
Cleaning of Public Conveniences	6,431			6,431	24,000	17,569		24,000
Cleaning of Council premises				-		-		-
Waste disposal				-		-		-
Cleaning & maintenance of parks and gardens	26,652			26,652	100,000	73,348		100,000
Cleaning & maintenance of soft areas				-		-		-
Cleaning & maintenance of Beaches & CA				-		-		-
Cleaning & maintenance of Country Non-Urban				-		-		-
Other contractual services	18,597			18,597	74,000	55,403		74,000
Consultation Fees				-	10,000	10,000		10,000
Contract & Project Management	9,830			9,830	65,000	55,170		65,000
Hospitality				-		-		-
Community	12,880			12,880	215,400	202,520		215,400
Donations				-		-		-
EU projects				-		-		-
Twinning				-		-		-
Local enforcement system	404			404	3,000	2,596		3,000
Provision for bad debts				-		-		-
	175,105	-	-	175,105	1,018,800	843,695	-	1,018,800
Administration								
Office utilities				-		-		-
Office Materials and Supplies				-		-		-
Office Rent	605			605	3,200	2,595		3,200
National and International memberships				-		-		-
Office Services	1,160			1,160	17,500	16,340		17,500
Transport	1,915			1,915	18,500	16,585		18,500
Travel	1,784			1,784	9,500	7,716		9,500
Information Services	7,114			7,114	20,000	12,886		20,000
Office cleaning	1,326			1,326	6,000	4,674		6,000
Professional services	19,427			19,427	68,000	48,573		68,000
Training	5,172			5,172	16,000	10,828		16,000
Office hospitality				-	3,000	3,000		3,000
Incidental Expenses	209			209	1,500	1,291		1,500
Interest on Bank Loan				-		-		-
Depreciation charge for the year				-		-		-
	38,712	-	-	38,712	163,200	124,488	-	163,200
Total	303,417	-	-	303,417	1,499,422	1,196,005	-	1,499,422
Capital Expenditure/ Projects								
Acquisition of property				-		-		-
Equipment	3,584			3,584		(3,584)		-
Other Urban Improvements	245,651			245,651		(245,651)		-
Urban Improv: Regeneration of GBD Playground	167,438	335,156		502,595		(502,595)		-
				-		-		-
				-		-		-
Total	416,673	335,156	-	751,829	-	#####	-	-

Note

- The amounts entered in the actual column will be the figures extracted from the Sage Reports.
- The amounts entered in the committed column will be those amounts not yet entered into Sage as Creditors or Accruals in the case of expenditure and any accrued income or amounts due still outstanding.
- Future Commitments will encompass all awarded tenders, RFQs, and Direct Orders that have not yet commenced or are still in progress. Additionally, any council decisions to procure goods or services will be recorded based on estimates provided by the Executive Secretary. These figures should be updated as new information becomes available



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	332,757	98,345	1,672,780 413,089	99,018	98,589 3,583	82,373	2,279,610	15,351		4,860,271 416,673
	181,448	332,757	98,345	2,085,869	99,018	102,172	82,373	2,279,610	15,351		5,276,944
Cost											
As at 1st January 2025	9,645			288,201	12,798	2,301	29,920	769,998			1,112,863
Additions				183,356							183,356
Disposals											
As at end of March 2025	9,645	-	-	471,557	12,798	2,301	29,920	769,998	-	-	1,296,219
Grants/ other reimbursements											
As at 1st January 2025											
Additions											
As at end of March 2025											
Accumulated Depreciation											
As at 1st January 2025	44,302		98,345	1,264,207	80,920	50,312	41,881	1,400,319	12,588		2,992,874
Charge for the period	3,114			15,066	191	3,025	3,128	5,925	98		30,546
Released on disposal											
As at end of March 2025	47,416	-	98,345	1,279,273	81,111	53,337	45,009	1,406,244	12,686	-	3,023,420
NBV	124,387	332,757	-	335,039	5,109	46,535	7,444	103,368	2,665	-	957,304