



# **Sliema Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of June 2025 (Quarter 2)**



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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 June 2025 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	657,806	1,295,357	-	1,295,357
Income raised from Bye-Laws (2)	164,313	260,000	-	260,000
Income raised from LES (3)	2,427	7,000	-	7,000
Investment Income (4)	-	-	-	-
Other Income (5)	-	50,000	-	50,000
<b>TOTAL</b>	<b>824,546</b>	<b>1,612,357</b>	<b>-</b>	<b>1,612,357</b>
<b>Expenditure</b>				
Personal Emoluments (6)	136,656	317,422	-	317,422
Operations and Maintenance (7)	376,336	1,018,800	-	1,018,800
Administration (8)	76,762	163,200	-	163,200
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	64,772	91,000	-	91,000
<b>TOTAL</b>	<b>654,527</b>	<b>1,590,422</b>	<b>-</b>	<b>1,590,422</b>
<b>Surplus / Deficit</b>	<b>170,019</b>	<b>21,935</b>	<b>-</b>	<b>21,935</b>



Statement of Financial Position as at end of June 2025 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	1,273,098	992,532		992,532
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	29,758	102,000	-	102,000
Cash and Cash Equivalents (13)	2,298,123	1,998,046	-	1,998,046
<b>Total Current Assets</b>	<b>2,327,881</b>	<b>2,100,046</b>	<b>-</b>	<b>2,100,046</b>
<b>Current Liabilities</b>				
Payables (14)	1,604,463	1,242,993	-	1,242,993
<b>Total Current Liabilities</b>	<b>1,604,463</b>	<b>1,242,993</b>	<b>-</b>	<b>1,242,993</b>
<b>Net Current Assets</b>	<b>723,419</b>	<b>857,053</b>	<b>-</b>	<b>857,053</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,996,517</b>	<b>1,849,585</b>	<b>-</b>	<b>1,849,585</b>
<b>Reserves</b>				
Retained Funds	1,996,517	1,849,585		1,849,585

Financial Situation Indicator

DESCRIPTION				
Current Assets	2,327,881	2,100,046	-	2,100,046
Current Liabilities	1,604,463	1,242,993	-	1,242,993
<b>Working Capital</b>	<b>723,419</b>	<b>857,053</b>	<b>-</b>	<b>857,053</b>
Government Allocation	1,295,357	1,295,357	-	1,295,357
<b>FSI</b>	<b>56 %</b>	<b>66 %</b>		<b>66 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
<b>Cash flow from operating activities</b>				
Surplus for the year	170,019	21,935	-	21,935
Adjustments for:				
Depreciation	64,772	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	361,001			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	68,416			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	664,208	112,935	-	112,935
Interest paid				-
<i>Net cash from operating activities</i>	<b>664,208</b>	<b>112,935</b>	-	<b>112,935</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(766,692)	(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>	<b>(583,336)</b>	<b>(329,000)</b>	-	<b>(329,000)</b>
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>80,872</b>	<b>(216,065)</b>	-	<b>(216,065)</b>
Cash & cash equivalents at beginning of year	2,217,251	2,214,111		2,214,111
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>2,298,123</b>	<b>1,998,046</b>	-	<b>1,998,046</b>



Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
		€	€	€	€
<b>Income</b>					
<b>1</b>	<b>Funds received from Cental Government:</b>				
0001	In terms of section 55 CAP 363	637,679	1,275,357		1,275,357
0002-0004	In terms of section 58 CAP 363	20,128	20,000		20,000
0005-0019	Other income				-
		<b>657,806</b>	<b>1,295,357</b>	<b>-</b>	<b>1,295,357</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>				
0021-0025	Community Services	17,938	35,000		35,000
0026-0035	Income from Permits	146,375	225,000		225,000
		<b>164,313</b>	<b>260,000</b>	<b>-</b>	<b>260,000</b>
<b>3</b>	<b>Local Enforcement Income</b>				
0037	Commission from Regional Committees	2,316	5,000		5,000
0038-0055	Contraventions	111	2,000		2,000
		<b>2,427</b>	<b>7,000</b>	<b>-</b>	<b>7,000</b>
<b>4</b>	<b>Investment Income</b>				
0091-0095	Bank interest				-
0096-0099	Income received from Governmet Securities				-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Sponsorships</b>				
0066-0069	Documents & Information				-
0070-0075	EU funds				-
0076-0080	Twinning				-
0081-0089	Insurance Claims				-
0100-0109	Donations				-
0110-0119	Contributions		50,000		50,000
0120-0129	General Income				-
		<b>-</b>	<b>50,000</b>	<b>-</b>	<b>50,000</b>
<b>Total</b>		<b>824,546</b>	<b>1,612,357</b>	<b>-</b>	<b>1,612,357</b>

Detailed Expenditure

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	10,864	21,728		21,728
1200 Employees' Salaries & Wages	93,115	234,678		234,678
1300 Bonuses	1,765	4,608		4,608
1400 Income Supplements				-
1500 Social Security Contributions	7,921	20,565		20,565
1600 Allowances	22,600	32,200		32,200
1700 Overtime	390	3,643		3,643
	<b>136,656</b>	<b>317,422</b>	-	<b>317,422</b>
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	13,104	18,500		18,500
2200-2259 Public Materials & Supplies	13,239	22,500		22,500
2300-2399 Repairs & upkeep	59,096	150,000		150,000
2400-2449 Rent	1,291	4,100		4,100
3010 Street Lighting	8,457	60,000		60,000
3020 Lease of Equipment		1,200		1,200
3030 Insurance	5,221	12,000		12,000
3035 Bank Charges	2,810	6,000		6,000
3038 Penalties				-
3041 Refuse Collection				-
3042 Bulky Refuse Collection	5,719	53,100		53,100
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	78,882	200,000		200,000
3052 Cleaning & Maintenance of Non-Urban Areas				-
3053 Cleaning of Public Conveniences	12,862	24,000		24,000
3055 Cleaning of Council Premises				-
3040 Waste Disposal				-
3060 Cleaning & Maintenance of Parks & Gardens	48,069	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	38,161	74,000		74,000
3070-3090 Consultation Fees	4,500	10,000		10,000
3100-3139 Contract & Project Management	36,115	65,000		65,000
3300-3379 Hospitality				-
3380-3389 Community	47,505	215,400		215,400
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	1,305	3,000		3,000
3700-3799 EU Projects				-
3800-3899 Twinning				-
	<b>376,336</b>	<b>1,018,800</b>	-	<b>1,018,800</b>
<b>8 Administration</b>				
2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	1,449	3,200		3,200
2500-2599 National & International Memberships				-
2600-2699 Office Services	8,142	17,500		17,500
2700-2799 Transport	12,715	18,500		18,500
2800-2899 Travel	3,193	9,500		9,500
2900-2999 Information Services	12,996	20,000		20,000
3050 Office Cleaning	2,267	6,000		6,000
3410-3199 Professional Services	21,801	68,000		68,000
3200-3299 Training	11,854	16,000		16,000
3345 Office Hospitality	705	3,000		3,000
3400-3499 Incidental Expenses	1,640	1,500		1,500
	<b>76,762</b>	<b>163,200</b>	-	<b>163,200</b>
<b>9 Finance Costs</b>				
3036 Interest on Bank Loan				-
	-	-	-	-

## Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of June 2025	64,772	91,000		91,000
				-
	64,772	91,000	-	91,000
<b>Total</b>	<b>654,527</b>	<b>1,590,422</b>	<b>-</b>	<b>1,590,422</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	16,358	25,000		25,000
0210-0219 LES Receivables	(4,484)			-
0220-0229 Receivables from EU	(14,850)			-
0250 Prepayments & Accrued income	29,594	77,000		77,000
BOV Guarantees	3,140			-
	29,758	102,000	-	102,000
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	2,298,123	1,998,046		1,998,046
	2,298,123	1,998,046	-	1,998,046
<b>14 Payables</b>				
4000 Payables	395,436	242,993		242,993
4100 Accruals	20,551	150,000		150,000
4150 Deferred income	1,164,492	850,000		850,000
Short-term Borrowings				-
Other creditors	23,984			-
	1,604,463	1,242,993	-	1,242,993
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
	-	-	-	-




## 16 Total Commitments (Recurrent and Capital)

## DESCRIPTION

DESCRIPTION	Year 2025 as at Quarter 1							
	Actual to date	Committed to date	Future Commitments to date	Total	Year 2025 Budget (at start of year)	Variance	Total Virements to date	Year 2025 Updated Budget
	€	€	€	€	€	€	€	€
a	b	c	d=a+b+c	e	f=e-d	g	h=e+g	
<b>Personal Emoluments</b>								
Mayor's Allowance	10,864			10,864	21,728	10,864		21,728
Employee Salaries and wages	93,115			93,115	234,678	141,563		234,678
Bonuses	1,765			1,765	4,608	2,843		4,608
Income Supplements				-		-		-
Social Security Contributions	7,921			7,921	20,565	12,644		20,565
Allowances	22,600			22,600	32,200	9,600		32,200
Overtime	390			390	3,643	3,253		3,643
	<b>136,656</b>	-	-	<b>136,656</b>	<b>317,422</b>	<b>180,766</b>	-	<b>317,422</b>
<b>Operations and maintenance</b>								
Utilities	13,104			13,104	18,500	5,396		18,500
Materials and supplies	13,239			13,239	22,500	9,261		22,500
Repair and upkeep (works)	59,096			59,096	150,000	90,904		150,000
Rent	1,291			1,291	4,100	2,809		4,100
Street lighting	8,457			8,457	60,000	51,543		60,000
Lease of Equipment				-	1,200	1,200		1,200
Insurance	5,221			5,221	12,000	6,779		12,000
Bank Charges	2,810			2,810	6,000	3,190		6,000
Penalties				-		-		-
Refuse collection				-		-		-
Bulky Refuse Collection	5,719			5,719	53,100	47,381		53,100
Bins on wheels				-		-		-
Bring in sites				-		-		-
Road and Street Cleaning	78,882			78,882	200,000	121,118		200,000
Cleaning and maintenance of non-urban areas				-		-		-
Cleaning of Public Conveniences	12,862			12,862	24,000	11,138		24,000
Cleaning of Council premises				-		-		-
Waste disposal				-		-		-
Cleaning & maintenance of parks and gardens	48,069			48,069	100,000	51,931		100,000
Cleaning & maintenance of soft areas				-		-		-
Cleaning & maintenance of Beaches & CA				-		-		-
Cleaning & maintenance of Country Non-Urban				-		-		-
Other contractual services	38,161			38,161	74,000	35,839		74,000
Consultation Fees	4,500			4,500	10,000	5,500		10,000
Contract & Project Management	36,115			36,115	65,000	28,885		65,000
Hospitality				-		-		-
Community	47,505			47,505	215,400	167,895		215,400
Donations				-		-		-
EU projects	1,305			1,305		(1,305)		-
Twinning				-		-		-
Local enforcement system				-	3,000	3,000		3,000
Provision for bad debts				-		-		-
	<b>376,336</b>	-	-	<b>376,336</b>	<b>1,018,800</b>	<b>642,464</b>	-	<b>1,018,800</b>
<b>Administration</b>								
Office utilities				-		-		-
Office Materials and Supplies				-		-		-
Office Rent	1,449			1,449	3,200	1,752		3,200
National and International memberships				-		-		-
Office Services	8,142			8,142	17,500	9,358		17,500
Transport	12,715			12,715	18,500	5,786		18,500
Travel	3,193			3,193	9,500	6,307		9,500
Information Services	12,996			12,996	20,000	7,004		20,000
Office cleaning	2,267			2,267	6,000	3,733		6,000
Professional services	21,801			21,801	68,000	46,199		68,000
Training	11,854			11,854	16,000	4,146		16,000
Office hospitality	705			705	3,000	2,295		3,000
Incidental Expenses	1,640			1,640	1,500	(140)		1,500
Interest on Bank Loan				-		-		-
Depreciation charge for the year				-		-		-
	<b>76,762</b>	-	-	<b>76,762</b>	<b>163,200</b>	<b>86,438</b>	-	<b>163,200</b>
<b>Total</b>	<b>589,754</b>	-	-	<b>589,754</b>	<b>1,499,422</b>	<b>909,668</b>	-	<b>1,499,422</b>
<b>Capital Expenditure/ Projects</b>								
Acquisition of property				-		-		-
Equipment	6,307			6,307		(6,307)		-
Other Urban Improvements	256,343			256,343		(256,343)		-
Urban Improv: Regeneration of GBD Playground	485,035			485,035		(485,035)		-
Office Furniture & Fittings	19,007			19,007		(19,007)		-
				-		-		-
<b>Total</b>	<b>766,692</b>	-	-	<b>766,692</b>	-	<b>#####</b>	-	-

## 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	Property	Assets under construction	New Street Signs	Urban Improvements & Construction	Plant, Machinery & Equipment	Office Furniture & Fittings	Motor vehicles	Special Programmes	Computer Software	Total
		€	€	€	€	€	€	€	€	
	1%		100%	10%	20%	8%	25%	10%	25%	€
<b>Cost</b>										€
As at 1st January 2025	181,448	332,757	98,345	1,672,780	99,018	98,589	82,373	2,279,610	15,351	4,860,271
Additions				741,377	6,307	19,007				766,692
Disposals										-
As at end of June 2025	<b>181,448</b>	<b>332,757</b>	<b>98,345</b>	<b>2,414,157</b>	<b>105,325</b>	<b>117,596</b>	<b>82,373</b>	<b>2,279,610</b>	<b>15,351</b>	<b>5,626,963</b>
<b>Grants/ other reimbursements</b>										
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
As at end of June 2025	<b>9,645</b>	<b>-</b>	<b>-</b>	<b>471,557</b>	<b>12,798</b>	<b>2,301</b>	<b>29,920</b>	<b>769,998</b>	<b>-</b>	<b>1,296,219</b>
<b>Accumulated Depreciation</b>										
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	880			39,209	2,975	3,407	6,256	11,849	197	64,772
Released on disposal										-
As at end of June 2025	<b>45,182</b>	<b>-</b>	<b>98,345</b>	<b>1,303,416</b>	<b>83,895</b>	<b>53,719</b>	<b>48,137</b>	<b>1,412,168</b>	<b>12,785</b>	<b>3,057,646</b>
<b>NBV</b>	<b>126,621</b>	<b>332,757</b>	<b>-</b>	<b>639,185</b>	<b>8,633</b>	<b>61,577</b>	<b>4,316</b>	<b>97,444</b>	<b>2,566</b>	<b>1,273,098</b>

