Sliema
Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2026 (Quarter 1)

Table of Contents

Overview and Summary	*Page 3*
Statement of Income and Expenditure	*Page 4*
Statement of Financial Position	*Page 5*
Cash flow Statement	*Page 6*
Detailed Income	*Page 7*
Detailed Expenditure	*Page 8*
Extracts from Statement of Financial Position	*Page 9*
Total Commitments (Recurrent and Capital)	*Page 10*
Administrative Assets	*Page 11*
Other Assets	*Page 12*
Intangible Assets	*Page 13*

Overview and Summary

Mayor



Executive Secretary

Statement of Income and Expenditure

1st January till End of March 2026 (Quarter 1)

	DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
	Income				
0000-0019	Funds Received from Central Government (1)	330,485	1,341,940		1,341,940
0020-0099	Income raised from own activities(2)	57,474	317,000		317,000
0100-0119	Reimbursements & Refunds (3)				-
0200-0299	Grants of an Income Nature (4)		-		-
0120-0159	General Income		-		-
0170-0199	Inflows related to Waste Management - Regional Councils				-
		387,959	**1,658,940**	-	**1,658,940**
	Expenditure				
1000-1999	Salaries and wages (5)	67,794	294,114		294,114
2300-2399 3000-3199	Operations and Maintenance (6)	86,047	849,900		849,900
2000-2299 2400-2462 2465-2999 3210-3499 3800-3899	Administration and other expenditure (7)	81,417	402,970		402,970
3500-3599	Expenditure on Local/EU and Twinning Events (8)	11,526			-
		246,784	**1,546,984**	-	**1,546,984**
	Operating surplus/(deficit) before depreciation on administrative assets & right of use assets	**141,176**	**111,956**	-	**111,956**
3600-3699	Deprecation on Administrative Assets (9)	**20,922**	**83,941**		**83,941**
3790-3799	Depreciation on Right of Use Assets (9)				-
	Operating surplus/(deficit) after depreciation on administrative assets & right of use assets	**120,254**	**28,015**	-	**28,015**
3700-3789	Depreciation on Urban Improvements & Projects (9)				-
	Surplus/(deficit) after total depreciation	**120,254**	**28,015**	-	**28,015**
0160-0169	Finance / Investment Income (10)	-			-
2463-2464	Finance Cost (10)	1,683	6,600		6,600
	Total surplus/(deficit)	**118,571**	**21,415**	-	**21,415**



Statement of Financial Position as at end of March 2026 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
	€	€	€	€
Non-current Assets				
7000-7699 8000-8699 9000-9699 Property, plant and equipment (18)	1,554,701	908,591		908,591
7800-7899 8800-8899 9800-9899 Intangible assets (19)	7,984			-
7700-7799 8700-8799 9700-9799 Right of Use Asset (20)				-
Total Non-Current Assets	**1,562,685**	**908,591**	-	**908,591**
Current Assets				
6000-6199 Cash and cash equivalents (13)	1,722,553	2,103,402		2,103,402
6200-6299 Inventories (11)				-
6300-6499 Trade and other receivables (12)	108,473	102,000		102,000
Total Current Assets	**1,831,025**	**2,205,402**	-	2,205,402
Total Assets	**3,393,711**	**3,113,993**	-	**3,113,993**
Reserves				
5000-5199 Retained earnings	1,943,782	1,871,000		1,871,000
5200-5400 Other Reserves	118,571			-
Total Reserves	**2,062,353**	**1,871,000**	-	**1,871,000**
Non Current Liabilities				
4300-4399 Long-term borrowings (17)				-
4500-4599 Lease liability - Long Term Portion (15)				-
4400-4499 Deferred Income/Grants in advance - Long Term (16)	593,385	850,000		850,000
Total Non Current Liabilities	**593,385**	**850,000**	-	**850,000**
Current Liabilities				
4000-4099 Trade and other payables (14)	145,701	392,993		392,993
4200-4299 Lease liability - current portion (15)				-
4100-4199 Deferred Income/Grants in advance - Short Term (16)	592,272	-		-
Total Current Liabilities	**737,973**	**392,993**	-	**392,993**
Total Reserves & Liabilities	**3,393,711**	**3,113,993**	-	**3,113,993**

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,831,025	2,205,402		2,205,402
Current Liabilities	737,973	392,993		392,993
Working Capital	1,093,052	1,812,409		1,812,409
Government Allocation	1,341,940	1,341,940		
FSI	**81 %**	**135 %**		**#DIV/0!**

Cash flow Statement

DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	118,571	21,415	-	21,415
Adjustments for:				
Depreciation	20,922			-
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	(44,344)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	207,561			-
Decrease / (Increase) in inventories				-
Cash generated from operations	**302,709**	**21,415**	-	**21,415**
Interest paid				-
				-
Net cash from operating activities	**302,709**	**21,415**	-	**21,415**
Cash flows from investing activities				
Purchase of property, plant & equipment	(49,079)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
Net cash used in investing activities	**(49,079)**	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
				-
Net cash from financing activities	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	**253,631**	**21,415**	-	**21,415**
Cash & cash equivalents at beginning of year	1,468,922			-
Cash & cash equivalents at end of Quarter	**1,722,553**	**21,415**	-	**21,415**

Detailed Income

	DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
	Income				
1	**Funds received from Cental Government:**				
0001	Annual government income - (section 55 of the Local Government Act - chapter 363)	330,485	1,321,940		1,321,940
0002	Supplementary government income : Tourism Zones		20,000		20,000
0003	Supplementary government income : Capital, ex Capital and Cities Fund				-
0004	Supplementary Income - Special Purposes/Needs				-
0007	Other government income				-
		330,485	**1,341,940**	-	1,341,940
2	**Income raised from own activities**				
0020-0059	Permits & Licences	41,835	225,000		225,000
0060-0069	LESA & Contraventions	1,968	7,000		7,000
0070-0099	Income from Bye Laws	13,672	85000		85,000
0120-0159	General Income				-
		57,474	**317,000**	-	317,000
3	**Reimbursements & Refunds**				
0101	Payroll Refunds				-
0102	Reimbursement of Expenses				-
0103	Other refunds				-
		-	-	-	-
4	**Grants of an Income Nature**				
0201	Grants from Local Government Division financial initiatives/schemes				-
0202	EU Funds from public entities / agencies				-
0203	Local Funds from public entities / agencies				-
0204	Grants related to Twinning Events				-
0005	Funds from the Regional Council to the Local Council				-
		-	-	-	-
3	**General Income**				
0120-0159	General Income				-
		-	-	-	-
4	**Inflows related to Waste Management - Regional Councils**				
0170-0199	Inflows related to Waste Management - Regional Councils				-
	Total	**387,959**	**1,658,940**	**-**	**1,658,940**

Detailed Expenditure

		DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
			€	€	€	€
5		**Salaries and Wages**				
	1100-1105	Mayor/President's Honoraria and Deputy Mayor/Councillors Allowance	16,813	67,255		67,255
	1200-1201	Executive Secretary and Employee salaries and wages	44,601	201,512		201,512
	1300-1301	Statutory Bonuses - Executive Secretary and Council Staff	865			-
	1400-1401	Income supplements - Executive Secretary and Council Staff				-
	1500-1501	Social security contributions - Executive Secretary and Council Staff	4,261	20,151		20,151
	1600-1601	Other allowances - Executive Secretary and Council Staff	954			-
	1700	Overtime	301	1,100		1,100
	1800	Community / Incentive Scheme Workers overtime				-
	1801	Community / Incentive Scheme Workers bonus				-
	1900-1901	Performance bonus - Executive Secretary and Council Staff		4,096		4,096
			67,794	**294,114**	-	**294,114**
6		**Operations and Maintenance**				
	2300-2399	Repairs and upkeep	27,307	260,750		260,750
	3000-3099	Contractual Services: Waste and Cleaning	33,204	402,410		402,410
	3100-3199	Contractual Services: Administrative and Professional	25,536	186,740		186,740
			86,047	**849,900**	-	**849,900**
7		**Administration and Other Expenditure**				
	2000-2299	Utilities & supplies	9,889	20,350		20,350
	2400-2460 2465-2599	Operational Costs	4,854	5,600		5,600
	2600-2699	Office services	10,709	34,320		34,320
	2700-2799	Transport Costs	9,079	20,350		20,350
	2800-2899	Travel		10,450		10,450
	2900-2999	Information Services	14,800	22,000		22,000
	3200-3299	Training & Events	5,750	17,600		17,600
	3300-3399	Community and hospitality	14,920	257,000		257,000
	3400-3499	Incidental and Other Expenses	11,416	15,300		15,300
	3800-3849	Amortization/Bad Debts/Realized Exchange Movements				-
	3850-3899	Losses arising from Penalties on Projects or Repayment of Conditional Grants				-
			81,417	**402,970**	-	**402,970**
8		**Expenditure on Local/EU and Twinning Events**				
	3500	Locally Funded Projects	11,526			-
	3501	Financial Assistance to Local Councils - Used by Regional Councils Only				-
	3510	EU Funded Projects				-
	3520	Twinning Events				-
			11,526	-	-	-
		Total Expenditure without Depreciation and Finance Cost	**246,784**	**1,546,984**	-	**1,546,984**
9		**Depreciation**				
	3600-3699	Deprecation on Administrative Assets	7,431			-
	3700-3739	Deprecation on Urban Improvements	13,490	83,941		83,941
	3740-3789	Deprecation on Projects				-
	3790-3799	Depreciation on Right of Use Assets				-
			20,922	**83,941**	-	**83,941**
		Total Expenditure including depreciation cost without Finance cost	**267,705**	**1,630,925**	-	**1,630,925**
10		**Finance Income/Costs**				
	0160-0169	Finance / Investment Income				-
	2463-2464	Finance Cost	1,683	6,600		6,600
			(1,683)	**(6,600)**	-	**6,600**
		Total Expenditure including Depreciation Cost and Finance Cost	**266,022**	**1,624,325**	-	**1,637,525**

Extracts from Statement of Financial Position

	DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
11	**Inventories**				
6200-6299	Inventories				-
		-	-	-	-
12	**Trade and Other Receivables**				
6300-6306	Receivables	22,362	25,000		25,000
6307	LES Receivables				-
6308-6310	Prepayments & Accrued income	86,110	77,000		77,000
		108,473	**102,000**	-	**102,000**
13	**Cash & Cash Equivalents**				
6000	Petty Cash Balances				-
6001-6008	Bank Accounts - Current & Savings	1,722,553	2,103,402		2,103,402
6009	Cash in Hand				-
6010-6012	Other Bank Accounts and Cash Equivalents				-
		1,722,553	**2,103,402**	-	**2,103,402**
14	**Trade and Other Payables**				
4000	Trade Payables	129,117	242,993		242,993
4001-4024	Custodial Accounts	6,216			-
4025	FSS/National Insurance Contributions	280			-
4030	Provision for Contingent Liabilities				-
4049	Bank Borrowings (less than one year)				-
4050	Bank Balances Overdrawn				-
4051-4064	Amount due to LGD				-
4065-4071	Advanced Payments & Accruals	10,088	150,000		150,000
4072	Works in Progress				-
4073	Deposits and Guarantees				-
		145,701	**392,993**	-	**392,993**
15	**Lease Liability**				
4200-4299	Current Portion (Less than one year)				-
4500-4599	Long Term Portion (More than 1 year)				-
		-	-	-	-
16	**Deferred Income / Grants Receivable**				
4150	Deferred Income - short term	336,801			-
4400	Deferred Income - long term				-
		336,801	-	-	-
4151	Grants Received in Advance - short term	255,471			-
4400	Grants Received in Advance - long term	593,385	850,000		850,000
		848,857	**850,000**	-	**850,000**
17	**Long Term Borrowings**				
4300	Long Term Government Loan				-
4310	Bank Loans				-
4320	Other Long Term Loans				-
		-	-	-	-

Total Commitments (Recurrent and Capital)

1st January till End of March 2026 (Quarter 1)

DESCRIPTION	1. Actual to date	2. Committed to date	3. Future Commitments to date	Total	Start of Quarter Updated Budget	Variance	Grant	Variance after grant
	€	€	€	€	€	€	€	€
	a	b	c	d=a+b+c	e	f=e-d	g	h=f-g
Operations and Maintenance								
2300-2399 Repairs and upkeep				-		-		
3000-3099 Contractual Services: Waste and Cleaning				-		-		
3100-3199 Contractual Services: Administrative and Professional				-		-		
	-	-	-	-	-	-		
Administration and Other Expenditure								
2000-2299 Utilities & supplies				-		-		
2400-2460 2465-2599 Operational Costs				-		-		
2600-2699 Office services				-		-		
2700-2799 Transport Costs				-		-		
2800-2899 Travel				-		-		
2900-2999 Information Services				-		-		
3200-3299 Training & Events				-		-		
3300-3399 Community and hospitality				-		-		
3400-3499 Incidental and Other Expenses				-		-		
3800-3849 Amortization/Bad Debts/Realized Exchange Movements				-		-		
3850-3899 Losses arising from Penalties on Projects or Repayment of Conditional Grants				-		-		
	-	-	-	-	-	-		
Expenditure on Local/EU and Twinning Events								
3500 Locally Funded Projects				-		-		-
3501 Financial Assistance to Local Councils - Used by Regional Council Only				-		-		-
3510 EU Funded Projects								
3520 Twinning Events				-		-		-
	-	-	-	-	-	-	-	-
Capital Expenditure/ Projects								
Administrative Assets								
7000-7001 Council Property & Day Care				-		-		-
7002 & 7004 Office & Computer Equipment				-		-		-
7003 Furniture & Fittings				-		-		-
7007 Motor Vehicles				-		-		-
7005-7006 7008-7009 Other Administrative Assets				-		-		-
	-	-	-	-	-	-	-	-
Urban Improvements (including assets not yet capitalised: 7400)								
7200 Parks, Playgrounds, Open Areas & Gardens				-		-		-
7201 New Street Signs				-		-		-
7202 Street Paving				-		-		-
7203 Street Lighting				-		-		-
7204 Road Re-Surfacing				-		-		-
7205 Sidewalks & Pedestrian Pathways				-		-		-
7206 Gym Equipment				-		-		-
7207 PV Panels				-		-		-
7208 Stormwater & Drainage Systems				-		-		-
7209 Public Seating, Benches & Street Furniture				-		-		-
7210 Public Toilets & Amenities Blocks				-		-		-
7211 Plants and Trees				-		-		-
7212 Public Fountains & Water Features				-		-		-
7213 Bus Shelters				-		-		-
7214 CCTV & Public Safety Infrastructure				-		-		-
7215 Monuments & Statues				-		-		-
7216 Traffic Monitoring & Control Systems				-		-		-
7217 Public Wi-Fi Infrastructure				-		-		-
	-	-	-	-	-	-	-	-
7500 **Projects (including assets not yet capitalised: 7400)**								
Segmented account Project 1 (to provide details)				-		-		-
Segmented account Project 2 (to provide details)				-		-		-
Segmented account Project 3 (to provide details)				-		-		-
Segmented account Project 4 (to provide details)				-		-		-
	-	-	-	-	-	-	-	-

18. ADMINISTRATIVE ASSETS

		Council Property & Day Care	Computer Equipment	Furniture & Fittings	Motor Vehicles	Other Administrative Assets	Total
Cost							
As at 1 January	2026	181448	106734	234049	82373		604604
Additions during the year			1489.57	31168.17			32657.74
Disposals/write-offs							0
As at end of March 2026		181448	108223.57	265217.17	82373	0	637261.74
Grants and Other Reimbursements							
As at 1 January	2026	9645	12798	2301	29920		54664
Grants during the year							0
As at end of March 2026		9645	12798	2301	29920	0	54664
Depreciation and Impairment Provision							
As at 1 January	2026	46063	86813	60051	52453		245380
Charge for the year		653.79	1550.54	4982.24			7186.57
Disposals/write-offs							0
As at end of March 2026		46716.79	88363.54	65033.24	52453	0	252566.57
NET BOOK VALUE							
As at end of March 2026		125086.21	7062.03	197882.93	0	0	330031.17

19. OTHER ASSETS

		Urban Improvements	Assets Under Construction	Projects	Total
Cost					
As at 1 January	2026	2283559	979849	2279610	5543018
Additions during the year		10562.2			10562.2
Disposals/write-offs					0
As at end of March 2026		2294121.2	979849	2279610	5553580.2
Grants and Other Reimbursements					
As at 1 January	2026	722634		769998	1492632
Grants during the year					0
As at end of March 2026		722634	0	769998	1492632
Depreciation and Impairment Provision					
As at 1 January	2026	1396796		1425992	2822788
Charge for the year		13490.16			13490.16
Disposals/write-offs					0
As at end of March 2026		1410286.16	0	1425992	2836278.16
NET BOOK VALUE					
As at end of March 2026		161201.04	979849	83620	1224670.04



20. INTANGIBLE ASSETS

		[Website Costs] €	[Application (001)] €	Computer Software €	Total €
Cost					
As at 1 January	2026			15351	15351
Additions during the year				5858.7	5858.7
As at end of March 2026		0	0	21209.7	21209.7
Grants					
As at 1 January	2026				0
Grants during the year					0
As at end of March 2026		0	0	0	0
Amortization					
As at 1 January	2026			12981	12981
Charger for the year				244.86	244.86
As at end of March 2026		0	0	13225.86	13225.86
NET BOOK VALUE					
As at end of March 2026		0	0	7983.84	7983.84