Sliema
Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2026 (Quarter 2)

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Overview and Summary

Mayor

Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2026 (Quarter 2)

	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)	685,475	1,341,940		1,341,940
0020-0099	Income raised from own activities(2)	119,925	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				-
		805,400	**1,658,940**	-	**1,658,940**
	Expenditure				
1000-1999	Salaries and wages (5)	140,533	294,114		294,114
2300-2399 3000-3199	Operations and Maintenance (6)	214,671	849,900		849,900
2000-2299 2400-2462 2465-2999 3210-3499 3800-3899	Administration and other expenditure (7)	193,323	402,970		402,970
3500-3599	Expenditure on Local/EU and Twinning Events (8)	14,026			-
		562,554	**1,546,984**	-	**1,546,984**
	Operating surplus/(deficit) before depreciation on administrative assets & right of use assets	**242,847**	**111,956**	-	**111,956**
3600-3699	Deprecation on Administrative Assets (9)	**44,272**	**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	**198,575**	**28,015**	-	**28,015**
3700-3789	Depreciation on Urban Improvements & Projects (9)				-
	Surplus/(deficit) after total depreciation	**198,575**	**28,015**	-	**28,015**
0160-0169	Finance / Investment Income (10)	-			-
2463-2464	Finance Cost (10)	2,984	6,600		6,600
	Total surplus/(deficit)	**195,590**	**21,415**	-	**21,415**

Statement of Financial Position as at end of June 2026 (Quarter 2)

	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)	1,629,945	908,591		908,591
7800-7899 8800-8899 9800-9899	Intangible assets (19)	11,881			-
7700-7799 8700-8799 9700-9799	Right of Use Asset (20)				-
	Total Non-Current Assets	**1,641,826**	**908,591**	-	**908,591**
	Current Assets				
6000-6199	Cash and cash equivalents (13)	1,789,634	2,103,402		2,103,402
6200-6299	Inventories (11)				-
6300-6499	Trade and other receivables (12)	108,057	102,000		102,000
	Total Current Assets	**1,897,691**	**2,205,402**	-	2,205,402
	Total Assets	**3,539,517**	**3,113,993**	-	**3,113,993**
	Reserves				
5000-5199	Retained earnings	1,943,782	1,871,000		1,871,000
5200-5400	Other Reserves	195,590			-
	Total Reserves	**2,139,372**	**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)	191,193	392,993		392,993
4200-4299	Lease liability - current portion (15)				-
4100-4199	Deferred Income/Grants in advance - Short Term (16)	615,567	-		-
	Total Current Liabilities	**806,760**	**392,993**	-	**392,993**
	Total Reserves & Liabilities	**3,539,517**	**3,113,993**	-	**3,113,993**

Financial Situation Indicator

DESCRIPTION					
Current Assets		1,897,691	2,205,402		2,205,402
Current Liabilities		806,760	392,993		392,993
	Working Capital	1,090,931	1,812,409		1,812,409
Government Allocation		1,341,940	1,341,940		1,341,940
	FSI	**81 %**	**135 %**		**135 %**

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	195,590	21,415	-	21,415
Adjustments for:				
Depreciation	44,272			-
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	24,442			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	207,977			-
Decrease / (Increase) in inventories				-
Cash generated from operations	**472,282**	**21,415**	-	**21,415**
Interest paid				-
				-
Net cash from operating activities	**472,282**	**21,415**	-	**21,415**
Cash flows from investing activities				
Purchase of property, plant & equipment	(151,570)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
Net cash used in investing activities	(151,570)	-	-	-
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	**320,712**	**21,415**	-	**21,415**
Cash & cash equivalents at beginning of year	1,468,922			-
Cash & cash equivalents at end of Quarter	**1,789,634**	**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)	665,100	1,321,940		1,321,940
0002	Supplementary government income : Tourism Zones	20,000	20,000		20,000
0003	Supplementary government income : Capital, ex Capital and Cities Fund				-
0004	Supplementary Income - Special Purposes/Needs				-
0007	Other government income	375			-
		685,475	**1,341,940**	-	1,341,940
2	**Income raised from own activities**				
0020-0059	Permits & Licences	93,561	225,000		225,000
0060-0069	LESA & Contraventions	6,202	7,000		7,000
0070-0099	Income from Bye Laws	20,163	85000		85,000
0120-0159	General Income				-
		119,925	**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	**805,400**	**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	33,626	67,255		67,255
	1200-1201	Executive Secretary and Employee salaries and wages	92,752	201,512		201,512
	1300-1301	Statutory Bonuses - Executive Secretary and Council Staff	1,883			-
	1400-1401	Income supplements - Executive Secretary and Council Staff				-
	1500-1501	Social security contributions - Executive Secretary and Council Staff	8,803	20,151		20,151
	1600-1601	Other allowances - Executive Secretary and Council Staff	1,908			-
	1700	Overtime	1,563	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
			140,533	**294,114**	-	**294,114**
6		**Operations and Maintenance**				
	2300-2399	Repairs and upkeep	61,902	260,750		260,750
	3000-3099	Contractual Services: Waste and Cleaning	109,697	402,410		402,410
	3100-3199	Contractual Services: Administrative and Professional	43,072	186,740		186,740
			214,671	**849,900**	-	**849,900**
7		**Administration and Other Expenditure**				
	2000-2299	Utilities & supplies	19,865	20,350		20,350
	2400-2460 2465-2599	Operational Costs	8,484	5,600		5,600
	2600-2699	Office services	15,892	34,320		34,320
	2700-2799	Transport Costs	17,058	20,350		20,350
	2800-2899	Travel	5,764	10,450		10,450
	2900-2999	Information Services	30,082	22,000		22,000
	3200-3299	Training & Events	11,361	17,600		17,600
	3300-3399	Community and hospitality	73,401	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				-
			193,323	**402,970**	-	**402,970**
8		**Expenditure on Local/EU and Twinning Events**				
	3500	Locally Funded Projects	14,026			-
	3501	Financial Assistance to Local Councils - Used by Regional Councils Only				-
	3510	EU Funded Projects				-
	3520	Twinning Events				-
			14,026	-	-	-
		Total Expenditure without Depreciation and Finance Cost	**562,554**	**1,546,984**	-	**1,546,984**
9		**Depreciation**				
	3600-3699	Deprecation on Administrative Assets	15,355			-
	3700-3739	Deprecation on Urban Improvements	28,917	83,941		83,941
	3740-3789	Deprecation on Projects				-
	3790-3799	Depreciation on Right of Use Assets				-
			44,272	**83,941**	-	**83,941**
		Total Expenditure including depreciation cost without Finance cost	**606,826**	**1,630,925**	-	**1,630,925**
10		**Finance Income/Costs**				
	0160-0169	Finance / Investment Income				-
	2463-2464	Finance Cost	2,984	6,600		6,600
			(2,984)	**(6,600)**	-	**6,600**
		Total Expenditure including Depreciation Cost and Finance Cost	**603,841**	**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	21,946	25,000		25,000
6307	LES Receivables				-
6308-6310	Prepayments & Accrued income	86,110	77,000		77,000
		108,057	**102,000**	-	**102,000**
13	**Cash & Cash Equivalents**				
6000	Petty Cash Balances				-
6001-6008	Bank Accounts - Current & Savings	1,789,634	2,103,402		2,103,402
6009	Cash in Hand				-
6010-6012	Other Bank Accounts and Cash Equivalents				-
		1,789,634	**2,103,402**	-	**2,103,402**
14	**Trade and Other Payables**				
4000	Trade Payables	168,856	242,993		242,993
4001-4024	Custodial Accounts	11,597			-
4025	FSS/National Insurance Contributions	653			-
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				-
		191,193	**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	332,671			-
4400	Deferred Income - long term				-
		332,671	-	-	-
4151	Grants Received in Advance - short term	282,896			-
4400	Grants Received in Advance - long term	593,385	850,000		850,000
		876,282	**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)

	DESCRIPTION	1st January till End of June 2026 (Quarter 2) 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	c	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			3453.57	33341.39			36794.96
Disposals/write-offs							0
As at end of June 2026		181448	110187.57	267390.39	82373	0	641398.96
Grants and Other Reimbursements							
As at 1 January	2026	9645	12798	2301	29920		54664
Grants during the year							0
As at end of June 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		1307.58	3214.31	10308.08			14829.97
Disposals/write-offs							0
As at end of June 2026		47370.58	90027.31	70359.08	52453	0	260209.97
NET BOOK VALUE							
As at end of June 2026		124432.42	7362.26	194730.31	0	0	326524.99

19. OTHER ASSETS

		Urban Improvements	Assets Under Construction	Projects	Total
Cost					
As at 1 January	2026	2283559	979849	2279610	5543018
Additions during the year		104739.19			104739.19
Disposals/write-offs					0
As at end of June 2026		2388298.19	979849	2279610	5647757.19
Grants and Other Reimbursements					
As at 1 January	2026	722634		769998	1492632
Grants during the year					0
As at end of June 2026		722634	0	769998	1492632
Depreciation and Impairment Provision					
As at 1 January	2026	1396796		1425992	2822788
Charge for the year		28917.33			28917.33
Disposals/write-offs					0
As at end of June 2026		1425713.33	0	1425992	2851705.33
NET BOOK VALUE					
As at end of June 2026		239950.86	979849	83620	1303419.86

20. INTANGIBLE ASSETS

		[Website Costs] €	[Application (001)] €	Computer Software €	Total €
Cost					
As at 1 January	2026			15351	15351
Additions during the year				10035.7	10035.7
As at end of June 2026		0	0	25386.7	25386.7
Grants					
As at 1 January	2026				0
Grants during the year					0
As at end of June 2026		0	0	0	0
Amortization					
As at 1 January	2026			12981	12981
Charger for the year				524.53	524.53
As at end of June 2026		0	0	13505.53	13505.53
NET BOOK VALUE					
As at end of June 2026		0	0	11881.17	11881.17