

BORMLA LOCAL COUNCIL

Quarterly Financial Performance Report

January – June 2013

Prepared by: Bormla Local Council
BALANCE SHEET as at 30th June 2013

ASSETS

Non-current Assets

Fixed Assets

Construction	721,620.93
Office Furniture/Fittings	60,441.48
Street Paving	-
New Street Signs	21,693.13
Urban Improvements	194,607.27
Trees	13,609.32
Office Equipment	26,635.00
Computer Equipment	-
IT Developments Costs	509.76
Plant and Machinery	5,530.47
Motor Vehicles	8,269.28
Assets Still Under Construction	9,712.08
Accum. Dep.- Construction	- 450,467.46
Acc.Dep.-Office Furniture	- 28,822.76
Accum.Dep.-Street Paving	-
Accum.Dep.-Street Signs	- 21,693.13
Acc.Dep-Urban Improvement	- 154,838.44
Acc.Dep.-Office Equipment	- 19,286.17
Acc.Dep-Plant & Machinery	- 4,272.34
Accum.Dep.-Motor Vehicles	- 6,300.01
Accum.Dep.- Computer Equipment	- 617.10
Accum Dep.- IT Development Costs	- 127.00
Grants account	-

376,204.31

Current Assets

Debtors Control Account	20,375.30
LES Debtors	329,351.49
Prepayments	1,221.30
Accrued income	2,481.95
Other Debtors	1,524.42
LES operating acc 16506102030	2,056.40
HSBC - 040-063059-050 SAV.	51,653.05
BOV Operating Account 4011072139	6,659.92
B.O.V. Sav 1650602043 L.E.S.	1,140.01
Petty Cash Account	108.32
Cash In Hand / in transit	- 58.21

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BALANCE SHEET as at 30th June 2013

LES Cash in hand	-	
Cash o.b.o. Other Councils	886.81	
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		417,400.76

Total Assets

793,605.07

EQUITY AND LIABILITIES

Capital and Reserves

Retained Income

Profit & Loss Account	-	289,874.45	
Net Profit/Loss this year	-	7,641.40	
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			297,515.85

Current Liabilities

Prov for Doubtful Debts - Debtors Cont.	-	6,276.00	
HSBC - 040-063059-001 CUR.	-	30,136.35	
Provision for LES Doubtful Debts	-	326,255.05	
Creditors Control Account	-	79,960.47	
Other Creditors	-	3,212.57	
Accruals Account	-	17,092.54	
Amounts due to other Local Councils	-	886.89	
Unidentified Deposits	-	291.13	
Deferred Income	-	33,048.87	
Other Payables		1,070.65	
Min. for Justice & Home Affairs - EMEDIT		-	
		<hr/>	
			496,089.22

Total Equity and Liabilities

793,605.07

Prepared by: Bormla Local Council

INCOME STATEMENT : As at 30th June 2013

SALES

Annual Govt. Income	215,839	
Government Grants	5,000	
Other Govt. Income	233	
Cultural activities	-	
EU Socrates	-	
Permits	1,071	
Contraventions	305	
Sentenced Cases (Accrued Income)	-	374
Tender Document fees	250	
Bank Interest Receivable	63	
Contributions	68,705	
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		291,091

OTHER INCOME

LES Commission - Regions	1,662	
Receivables - W&E Bills-Grounds P. Delce	632	
		<hr/>
		2,294

GROSS PROFIT / (LOSS)

293,384

EXPENSES

Mayor's allowance	5,089
Employees' Salaries/Wages	39,133
Bonuses	1,025
Social Security Cont.	3,048
Allowances	4,400
Overtime	1,894
Electricity	-
Applications for electrical supply	-
Water	370
Comm.-Equipment Rental	497
Comm.-Telephone Charges	859
Operating Materials & Sup	2,403
Cleaning Materials & Supp	259
Uniforms	227
Public Property	-
Road/Streets Pavements	120
Signs	463
Road Markings	209
Office Furniture & Equip.	146

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INCOME STATEMENT : As at 30th June 2013

Other Repairs & Upkeep	3,112
Patching	391
Council Property	1,217
Rent	1,145
Participation fee-Nat.Mtg	480
Printing	381
Stationery	425
Photocopier Paper	68
Photocopier Service Agreement	648
Subscriptions	5
Postage	101
Fuel	458
Photos	42
Advertising	161
Newspapers	517
Newsletters	735
Internet Services - E-Government	-
Internet Services	119
Librarian Fees	1,202
Insurance Coverage	886
Bank Charges	100
Local Enforcement Bank Charges	111
Refuse Collection	42,731
Bulky Refuse Collection	6,094
Open Skips	165
Tipping Fees	18,877
Cleaning Services	-
Road & Street Cleaning	17,700
Clean-Public Conveniences	284
Cleaning-Council Premises	2,457
Clean.& Maint. - Soft Areas	4,889
Street Lighting - Maintenance	3,444
IT Development Services	140
Contract Mangement - Works	1,646
Town Planning Consultancy	-
Legal services	301
Accountancy Services	2,371
Other support services	-
Course subsidies -Local Residents	-
Other Hospitality Costs	2,290
Jum il Kunsill Activity	485

Prepared by: Bormla Local Council

INCOME STATEMENT : As at 30th June 2013

Social Events	-	
Cultural Events	2,839	
Sports Events	-	
Xmas Activities	68	
Other Expenses	705	
Reimbursements to Coucillors & Staff	145	
Sundry Minor Expenses	542	
Provision for Doubtful Debts	25,187	
Summons Expenses	62	
Tribunal Expenses	-	
Other Expenses	-	
Assets Still Under Construction	64,242	
Dep. Expense-Construction	14,536	
Dep.Exp.-Office Furniture	1,247	
Dep.Exp-Urban Improvement	2,126	
Dep.Exp.-Office Equipment	374	
Dep.Exp-Plant & Machinery	146	
Dep.Exp. - Motor Vehicles	232	
Dep.Exp.- Computer Equipment	617	
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		285,743
NET PROFIT / (LOSS)		<hr/> <hr/>
		7,641

1.1 Consolidated Budget Variations of Income and Expenditure

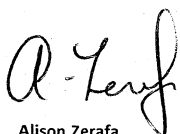
Within pages 1 to 3, an overview of the present financial situation is analysed. The Tables headed January to March 2013 indicate the financial quarter from January to March 2013, whilst the tables headed January to June 2013, refers to the totals from the beginning of the financial year.


ACCT NO	DESCRIPTION	Quarter April to June 2013			January to June 2013		
		ACTUAL €	TOTAL €	BUDGET €	ACTUAL €	TOTAL €	BUDGET €
2 Income							
0 Government		101,435	101,435	106,152	221,072	221,072	238,652
20 Bye-laws		496	496	1,300	1,251	1,251	4,550
90 Investment		36	36	-	63	63	-
100 General		68,579	68,579	2,890	70,999	70,999	5,405
TOTAL		170,545	170,545	110,342	293,384	293,384	248,607
1 Expenditure							
1000 Personal emoluments		28,248	28,248	27,425	54,589	54,589	53,235
2000 Operations and maintenance		149,637	149,637	86,694	211,876	211,876	188,254
7000 Capital expenditure - Dep'n		9,556	9,556	-	19,278	19,278	-
TOTAL		187,440	187,440	114,119	285,743	285,743	241,489
Balance		- 16,895	- 16,895	- 3,777	7,641	7,641	7,118
Opening Cash and Bank Balances				- 9,654	32,310		
Less: Future Commitments							
Add:	Balance (Surplus/(Deficit)			- 16,895	7,641		
	Available Funds			- 26,549	39,951		
	Allocation during Current Year			477,758	553,360		
	Net Current Assets			52,418	- 78,688		
	% Financial Situation Indicator			10.97%	-14.22%		

Notes:

- 1 The % Financial Indicator is calculated as the amount of net current assets (working capital) of the Council divided by the annual allocation contribution to the Council by the Central Government in line with the provisions of LN 323 P1.05 (d.07) (i) and LN 324 Section 2 (bi). The net current assets as at Year to date - 2013 amounted to Euro -77,282.77
- 2 The amounts entered in the actual column will be the figures extracted from the Pastel Reports
- 3 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.
- 4 Future Commitments will include any tenders which have been awarded which have not yet commenced or which are partly completed. The amount committed to the project (not yet utilised) will need to be entered in this part and details given on the projects.

The Major and the Executive Secretary declare that the above statements show a true and fair view of the Council's position on the signing date and that all commitment have been included in the financial statements.


Alison Zerafa
Mayor


Joseph Caruana
Executive Secretary

1.2 Detailed Budget Variations of Income

ACCT NO	DESCRIPTION	Quarter April to June 2013			January to June 2013	
		ACTUAL €	TOTAL €	BUDGET €	ACTUAL €	BUDGET €
2	Income					
<u>0000</u>	<u>Government</u>					
0001/000	Annual	101,824	101,824	106,152	215,839	213,652
0004/000	Public/government delegations	-	-	-		25,000
0005/000	Government Grants	-	-	-	5,000	
0015/000	Other	- 389	- 389	-	233	-
		101,435	101,435	106,152	221,072	238,652
<u>0020</u>	<u>Bye-Laws</u>					
0021/000	Community services	-	-	-	-	2,000
0035/000	Permits	315	315	-	1,071	
0023/000	Cultural activities	-	-	-	-	
0024/000	Sponsorships	-	-	-	-	
0025/000	General	-	-	-	-	
0036/000	Contravention of bye-laws	305	305	1,050	305	2,300
0037/000	Sentenced Cases (Accrued Income)	- 374	- 374	-	- 374	
0066/000	Tender Document fees	250	250	250	250	250
		496	496	1,300	1,251	4,550
<u>0090</u>	<u>Investment</u>					
0091/000	Bank interest	36	36	-	63	-
		36	36	-	63	-
<u>0100</u>	<u>General</u>					
0039/000	LES Comission - Region	848	848	-	1,662	
0123/000	Receivables - W&E	- 974	- 974	-	632	
0110/000	Donations	-	-	-		
0120/000	Contributions	68,705	68,705	2,890	68,705	5,405
		68,579	68,579	2,890	70,999	5,405
TOTAL		170,545	170,545	110,342	293,384	248,607

1.3 Detailed Budget Variations of Expenditure

ACCT NO	DESCRIPTION	Quarter April to June 2013			January to June 2013	
		ACTUAL €	TOTAL €	BUDGET €	ACTUAL €	BUDGET €
1 Expenditure						
1000	Personal Emoluments					
1100/000	Mayor's allowance	2,575	2,575	2,387	5,089	4,839
1200/000	Employee salaries and wages	18,183	18,183	17,376	39,133	35,124
1300/000	Bonuses	540	540	540	1,025	1,025
1500/000	Social Security Contributions	1,585	1,585	1,738	3,048	3,512
1600/000	Allowances	4,400	4,400	4,400	4,400	6,600
1700/000	Overtime	965	965	985	1,894	2,135
		28,248	28,248	27,425	54,589	53,235
2000	Operations and maintenance					
2100	Utilities	188	188	3,596	476	8,196
2200	Materials and supplies	1,328	1,328	1,406	2,889	2,494
2300	Repair and upkeep	69,058	69,058	500	67,258	27,150
2350	Council Property	8	8	-	1,217	
2400	Rent	596	596	586	1,145	1,211
2500	National/International memberships	480	480	400	480	400
2600	Office services	871	871	957	1,627	1,877
2700	Transport	235	235	800	458	1,241
2800	Travel			2,000		2,000
2900	Information services	1,076	1,076	1,750	2,776	3,443
3000	Contractual services	59,286	59,286	64,750	97,739	120,102
3100	Professional services	2,152	2,152	2,999	4,459	7,390
3300	Community and hospitality	538	538	6,325	4,712	11,050
3400	Incidental expenses (inc bad debts)	1,100	1,100	625	1,392	1,700
3600	Local Enforcement Expenditure	30	30	-	62	
3700	Increase in Provision for Doubtful Debts	12,706	12,706	-	25,187	
		149,637	149,637	86,694	211,876	188,254
8000	Capital expenditure - Depreciation Charges				19,278	
8001/000	Dep. Expense-Construction	7,213	7,213	-	14,536	
8002/000	Dep.Exp.-Office Furniture	620	620	-	1,247	
8005/000	Dep.Exp-Urban Improvement	1,049	1,049	-	2,126	
8006/000	Dep.Exp.-Office Equipment	183	183	-	374	
8007/000	Dep.Exp-Plant & Machinery	70	70	-	146	
8008/000	Dep.Exp. - Motor Vehicles	116	116	-	232	
8009/000	Dep.Exp.- Computer Equipment	306	306	-	617	
		9,556	9,556	-	19,278	
TOTAL		187,440	187,440	114,119	285,743	241,489
Profit / (Loss) for period		(16,895)	(16,895)	(3,777)	7,641	7,118

Notes: