

BORMLA LOCAL COUNCIL

# Quarterly Financial Performance Report

January – March 2014

**Prepared by: Bormla Local Council**

**INCOME STATEMENT for the period ended 31st March 2014**

**SALES**

Annual Govt. Income	103,754	
Other Govt. Income	856	
Permits	1,836	
Contraventions	82	
Sentenced Cases	(268)	
Tender Document fees	150	
Bank Interest Receivable	24	
Contributions	(4,656)	
		101,777

**OTHER INCOME**

LES Commission - Regions	945	
Receivables - W&E Bills-Grounds P. Delce	820	
		1,765

**GROSS PROFIT / (LOSS)**

**103,543**

**EXPENSES**

Mayor's allowance	2,514
Employees' Salaries/Wages	18,582
Arrears - Employees	56
Bonuses	464
Social Security Cont.	1,627
Overtime	584
Electricity	1,002
Water	(46)
Comm.-Equipment Rental	256
Comm.-Telephone Charges	430
Operating Materials & Sup	909
Cleaning Materials & Supp	121
Uniforms	(199)
Signs	809
Road Markings	409
Office Furniture & Equip.	446
Other Repairs & Upkeep	78
Rent	622
Participation fee-Nat.Mtg	174
Stationery	323
Photocopier Paper	68
Photocopier Service Agreement	425
Postage	121

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**INCOME STATEMENT for the period ended 31st March 2014**

Maintenance of Vehicles	77	
Fuel	375	
Transport Malta/Gozo	94	
Advertising	113	
Newspapers	502	
Newsletters	735	
Internet Services	80	
Librarian Fees	626	
Insurance Coverage	285	
Bank Charges	150	
Refuse Collection	20,522	
Bulky Refuse Collection	2,681	
Tipping Fees	7,870	
Road & Street Cleaning	8,779	
Clean-Public Conveniences	418	
Cleaning-Council Premises	1,147	
Clean.& Maint. - Soft Areas	5,463	
Street Lighting - Maintenance	1,500	
IT Development Services	39	
Legal services	100	
Accountancy Services	971	
Other Hospitality Costs	292	
Jum il Kunsill Activity	(50)	
Cultural Events	112	
Xmas Activities	1,166	
Other Expenses	2,515	
Sundry Minor Expenses	200	
Provision for Doubtful Debts	(268)	
Summons Expenses	25	
Dep. Expense-Construction	8,550	
Dep.Exp.-Office Furniture	580	
Dep.Exp-Urban Improvement	1,047	
Dep.Exp.-Office Equipment	204	
Dep.Exp-Plant & Machinery	83	
Dep.Exp. - Motor Vehicles	93	
Dep.Exp.- Computer Equipment	244	
Total Expenses		97,092
NET PROFIT / (LOSS)		<u><u>6,451</u></u>

**Prepared by: Bormla Local Council**  
**BALANCE SHEET as at 31st March 2014**

**ASSETS**

**Non-current Assets**

**Fixed Assets**

Construction	797,298	
Office Furniture/Fittings	60,441	
Street Paving	-	
New Street Signs	21,693	
Urban Improvements	198,489	
Trees	13,609	
Office Equipment	28,080	
Computer Equipment	-	
IT Developments Costs	510	
Plant and Machinery	5,959	
Motor Vehicles	8,269	
Assets Still Under Construction	1,639	
Accum. Dep.- Construction	(361,336)	
Acc.Dep.-Office Furniture	(30,620)	
Accum.Dep.-Street Paving		
Accum.Dep.-Street Signs	(21,693)	
Acc.Dep-Urban Improvement	(159,184)	
Acc.Dep.-Office Equipment	(19,825)	
Acc.Dep-Plant & Machinery	(4,533)	
Accum.Dep.-Motor Vehicles	(6,601)	
Accum.Dep.- Computer Equipment	(1,299)	
Accum Dep.- IT Development Costs	(223)	
Grants account	(113,906)	
		416,769

**Current Assets**

Debtors Control Account	24,959	
LES Debtors	328,473	
Prepayments	792	
Accrued income	7,286	
LES operating acc 16506102030	2,480	
HSBC - 040-063059-050 SAV.	51,681	
BOV Operating Account 4011072139	9,341	
B.O.V. Sav 1650602043 L.E.S.	1,280	
Petty Cash Account	(189)	
Cash In Hand / in transit	168	
Cash o.b.o. Other Councils	989	
		427,261

**Total Assets**

**844,030**

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**BALANCE SHEET as at 31st March 2014**

**EQUITY AND LIABILITIES**

**Capital and Reserves**

Retained Income

Profit & Loss Account	(298,935)	
Net Profit/Loss this year	(6,451)	
	<hr/>	305,386

Current Liabilities

Prov for Doubtful Debts - Debtors Cont.	(9,686)	
HSBC - 040-063059-001 CUR.	(15,829)	
Provision for LES Doubtful Debts	(328,473)	
Creditors Control Account	(68,803)	
Accruals Account	(10,937)	
Amounts due to other Local Councils	(990)	
Unidentified Deposits	(291)	
	<hr/>	435,010

Long Term Liability

Deferred Income	103,635	
	<hr/>	103,635

<b>Total Equity and Liabilities</b>		<hr/> <b>844,030</b>
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## 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 2014 indicate the financial quarter, whilst the tables headed January to December 2013, refers to the totals from the beginning of the financial year.

ACCT NO	DESCRIPTION	Quarter January to March 2014		
		ACTUAL	TOTAL	BUDGET
		€	€	€
2 Income				
0 Government		104,610	104,610	132,500
20 Bye-laws		1,799	1,799	3,250
90 Investment		24	24	-
100 General		(2,891)	(2,891)	8,295
TOTAL		103,543	103,543	144,045
1 Expenditure				
1000 Personal emoluments		23,827	23,827	25,810
2000 Operations and maintenance		62,465	62,465	101,560
7000 Capital expenditure - Dep'n		10,800	10,800	-
TOTAL		97,092	97,092	127,370
Balance		6,451	6,451	16,675
Opening Cash and Bank Balances				49,922
Less	Future Commitments			
Add:	Balance (Surplus)/(Deficit)			6,451
	Available Funds			56,373
	Allocation during Current Year			415,016
	Net Current Assets			(7,748)
	% Financial Situation Indicator			-1.87%

### 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 2014 amounted to (€7,747).
- 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 January to March 2014		
		ACTUAL €	TOTAL €	BUDGET €
<b>2</b>	<b>Income</b>			
<u>0000</u>	<u>Government</u>			
0001/000	Annual	103,754	103,754	107,500
0002/000	Supplimentary Government income	-	-	-
0004/000	Public/government delegations	-	-	25,000
0005/000	Government Grants	-	-	-
0015/000	Other	856	856	-
		<b>104,610</b>	<b>104,610</b>	<b>132,500</b>
<u>0020</u>	<u>Bye-Laws</u>			
0021/000	Community services	-	-	2,000
0035/000	Permits	1,836	1,836	-
0023/000	Cultural activities	-	-	-
0024/000	Sponsorships	-	-	-
0025/000	General	-	-	-
0036/000	Contravention of bye-laws	82	82	1,250
0037/000	Sentenced Cases (Accrued Income)	(268)	(268)	-
0066/000	Tender Document fees	150	150	-
0068/000	Apelli - Tenders	-	-	-
		<b>1,799</b>	<b>1,799</b>	<b>3,250</b>
<u>0090</u>	<u>Investment</u>			
0091/000	Bank interest	24	24	-
		<b>24</b>	<b>24</b>	<b>-</b>
<u>0100</u>	<u>General</u>			
0039/000	LES Comission - Region	945	945	-
0123/000	Receivables - W&E	820	820	-
0120/000	Contributions	(4,656)	(4,656)	8,295
0122/000	Adverts - Council magazine	-	-	-
		<b>(2,891)</b>	<b>(2,891)</b>	<b>8,295</b>
<b>TOTAL</b>		<b>103,543</b>	<b>103,543</b>	<b>144,045</b>

### 1.3 Detailed Budget Variations of Expenditure

ACCT NO	DESCRIPTION	Quarter January to March 2014		
		ACTUAL €	TOTAL €	BUDGET €
1 Expenditure				
1000	Personal Emoluments			
1100/000	Mayor's allowance	2,514	2,514	2,452
1200/000	Employee salaries and wages	18,582	18,582	17,749
1202/000	Arrears - Employees	56	56	-
1300/000	Bonuses	464	464	485
1500/000	Social Security Contributions	1,627	1,627	1,775
1600/000	Allowances	-	-	2,200
1700/000	Overtime	584	584	1,150
		23,827	23,827	25,810
2000	Operations and maintenance			
2100	Utilities	1,641	1,641	4,600
2200	Materials and supplies	830	830	1,088
2300	Repair and upkeep	1,741	1,741	26,650
2350	Council Property	-	-	-
2400	Rent	622	622	625
2500	National/International memberships	174	174	-
2600	Office services	937	937	920
2700	Transport	546	546	441
2800	Travel	-	-	-
2900	Information services	2,057	2,057	1,693
3000	Contractual services	48,813	48,813	55,353
3100	Professional services	1,110	1,110	4,391
3300	Community and hospitality	1,520	1,520	4,725
3400	Incidental expenses (inc bad debts)	2,715	2,715	1,075
3600	Local Enforcement Expenditure	25	25	-
3700	Increase in Provision for Doubtful Debts	(268)	(268)	-
		62,465	62,465	101,560
8000	Capital expenditure - Depreciation Charges			
8001/000	Dep. Expense-Construction	8,550	8,550	-
8002/000	Dep.Exp.-Office Furniture	580	580	-
8005/000	Dep.Exp-Urban Improvement	1,047	1,047	-
8006/000	Dep.Exp.-Office Equipment	204	204	-
8007/000	Dep.Exp-Plant & Machinery	83	83	-
8008/000	Dep.Exp. - Motor Vehicles	93	93	-
8009/000	Dep.Exp.- Computer Equipment	244	244	-
		10,800	10,800	-
TOTAL		97,092	97,092	127,370
Profit / ( Loss) for period		6,451	6,451	16,675