

Bormla Local Council

Quarterly Financial Performance Report January to June 2014

PRIVATE AND CONFIDENTIAL

Nexia BT, The Penthouse, Suite 2, Capital Business Centre, Entrance C, Triq taż-Żewġ, San Gwann, SGN3000, Malta, EU

Tel: +356 21637778 Fax: +356 21634383

Email: info@nexiabt.com Web: www.nexiabt.com

Prepared by: Bormla Local Council
INCOME STATEMENT for the period ended 30th June 2014

SALES

Annual Govt. Income	207,508	
Other Govt. Income	2,856	
Permits	2,668	
Contraventions	210	
Sentenced Cases	(396)	
Tender Document fees	150	
Bank Interest Receivable	69	
Contributions	(4,656)	
		208,438

OTHER INCOME

LES Commission - Regions	2,087	
Receivables - W&E Bills-Grounds P. Delce	2,011	
		4,098

GROSS PROFIT / (LOSS)

212,536

EXPENSES

Mayor's allowance	5,028
Employees' Salaries/Wages	37,665
Arrears - Employees	56
Bonuses	1,004
Social Security Cont.	2,754
Allowances	4,354
Overtime	1,001
Electricity	9,343
Water	188
Comm.-Equipment Rental	516
Comm.-Telephone Charges	809
Operating Materials & Sup	1,930
Cleaning Materials & Supp	189
Uniforms	(106)
Signs	1,637
Road Markings	636
Office Furniture & Equip.	487
Other Repairs & Upkeep	302
Rent	1,191
Participation fee-Nat.Mtg	174
Stationery	370
Photocopier Paper	136
Photocopier Service Agreement	634

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INCOME STATEMENT for the period ended 30th June 2014

Postage	121
Maintenance of Vehicles	277
Fuel	495
Transport Malta/Gozo	94
Advertising	153
Newspapers	745
Newsletters	735
Internet Services	120
Librarian Fees	1,361
Insurance Coverage	573
Bank Charges	190
Refuse Collection	41,974
Bulky Refuse Collection	3,181
Tipping Fees	16,395
Road & Street Cleaning	16,771
Clean-Public Conveniences	958
Cleaning-Council Premises	2,394
Clean.& Maint. - Soft Areas	13,656
Street Lighting - Maintenance	2,233
IT Development Services	966
Legal services	1,220
Accountancy Services	2,237
Course subsidies -Local Residents	150
Other Hospitality Costs	1,011
Jum il Kunsill Activity	(50)
Cultural Events	112
Xmas Activities	(2,774)
Other Expenses	2,595
Sundry Minor Expenses	434
Provision for Doubtful Debts	(396)
Summons Expenses	25
Dep. Expense-Construction	16,933
Dep.Exp.-Office Furniture	1,155
Dep.Exp-Urban Improvement	2,069
Dep.Exp.-Office Equipment	462
Dep.Exp-Plant & Machinery	160
Dep.Exp. - Motor Vehicles	185
Dep.Exp.- Computer Equipment	473
Total Expenses	199,690
NET PROFIT / (LOSS)	12,845

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BALANCE SHEET as at 30th June 2014

ASSETS

Non-current Assets

Fixed Assets

Construction	797,298	
Office Furniture/Fittings	60,701	
Street Paving	-	
New Street Signs	21,693	
Urban Improvements	199,049	
Trees	13,609	
Office Equipment	29,242	
Computer Equipment	-	
IT Developments Costs	510	
Plant and Machinery	5,959	
Motor Vehicles	8,269	
Assets Still Under Construction	1,681	
Accum. Dep.- Construction	(369,719)	
Acc.Dep.-Office Furniture	(31,196)	
Accum.Dep.-Street Paving	(21,693)	
Accum.Dep.-Street Signs		
Acc.Dep-Urban Improvement	(160,206)	
Acc.Dep.-Office Equipment	(20,083)	
Acc.Dep-Plant & Machinery	(4,610)	
Accum.Dep.-Motor Vehicles	(6,694)	
Accum.Dep.- Computer Equipment	(1,528)	
Accum Dep.- IT Development Costs	(223)	
Grants account	(113,906)	
		408,155

Current Assets

Debtors Control Account	26,014	
LES Debtors	328,345	
Prepayments	1,457	
Accrued income	8,520	
LES operating acc 16506102030	2,558	
HSBC - 040-063059-050 SAV.	63,743	
BOV Operating Account 4011072139	124	
B.O.V. Sav 1650602043 L.E.S.	1,322	
Petty Cash Account	70	
Cash In Hand / in transit	(35)	
Cash o.b.o. Other Councils	1,385	
		433,503

Total Assets

841,659

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BALANCE SHEET as at 30th June 2014

EQUITY AND LIABILITIES

Capital and Reserves

Retained Income

Profit & Loss Account	(298,935)	
Net Profit/Loss this year	(12,845)	
		311,780

Current Liabilities

Prov for Doubtful Debts - Debtors Cont.	(9,686)	
HSBC - 040-063059-001 CUR.	(17,224)	
Provision for LES Doubtful Debts	(328,345)	
Creditors Control Account	(53,988)	
Accruals Account	(13,374)	
Amounts due to other Local Councils	(1,386)	
Unidentified Deposits	(291)	
		424,294

Long Term Liability

Deferred Income	105,585	
		105,585

Total Equity and Liabilities

841,659

1.1 Consolidated Budget Variations of Income and Expenditure

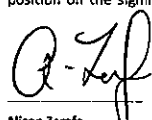
Within pages 1 to 3, an overview of the present financial situation is analysed. The Tables headed April to June 2014 indicate the financial quarter, whilst the tables headed January to June 2014, refers to the totals from the beginning of the financial year.


ACCT NO	DESCRIPTION	Quarter April to June 2014			January to June 2014	
		ACTUAL €	TOTAL €	BUDGET €	ACTUAL €	TOTAL €
2 Income						
0 Government		105,754	105,754	106,152	210,364	210,364
20 Bye-laws		833	833	1,300	2,632	2,632
90 Investment		44	44	-	69	69
100 General		2,332	2,332	2,890	529	529
TOTAL		108,963	108,963	104,562	212,536	212,536
1 Expenditure						
1000 Personal emoluments		28,035	28,035	27,425	51,862	51,862
2000 Operations and maintenance		63,777	63,777	84,294	126,242	126,242
7000 Capital expenditure - Dep'n		10,637	10,637	-	21,437	21,437
TOTAL		102,449	102,449	111,719	199,540	199,540
Balance		6,514	6,514	7,157	12,995	12,995
Opening Cash and Bank Balances				51,943	51,943	
Less	Future Commitments					
Add:	Balance (Surplus/(Deficit)			12,995	12,995	
	Available Funds			64,939	64,939	
	Allocation during Current Year			415,016	415,016	
	Net Current Assets			9,210	9,210	
	% Financial Situation Indicator			2.22%	2.22%	

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 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 Mayor 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 2014			January to June 2014	
		ACTUAL €	TOTAL €	BUDGET €	ACTUAL €	BUDGET €
2 Income						
0000	Government					
0001/000	Annual	103,754	103,754	106,152	207,508	213,652
0002/000	Supplimentary Government income	-	-	-	-	-
0004/000	Public/government delegations	-	-	-	-	25,000
0005/000	Government Grants	-	-	-	-	-
0015/000	Other	2,000	2,000	-	2,856	-
		105,754	105,754	106,152	210,364	238,652
0020	Bye-Laws					
0021/000	Community services	-	-	-	-	2,000
0035/000	Permits	833	833	-	2,668	-
0023/000	Cultural activities	-	-	-	-	-
0024/000	Sponsorships	-	-	-	-	-
0025/000	General	-	-	-	-	-
0036/000	Contravention of bye-laws	128	128	1,050	210	2,300
0037/000	Sentenced Cases (Accrued Income)	(128)	(128)	-	396	-
0066/000	Tender Document fees	-	-	250	150	250
0068/000	Apelli - Tenders	-	-	-	-	-
		833	833	1,300	2,632	4,550
0090	Investment					
0091/000	Bank interest	44	44	-	69	-
		44	44	-	69	-
0100	General					
0039/000	LES Comission - Region	1,142	1,142	-	2,087	-
0123/000	Receivables - W&E	1,190	1,190	-	2,011	-
0120/000	Contributions	-	-	2,890	4,656	5,405
0122/000	Adverts - Council magazine	-	-	-	30	-
		2,332	2,332	2,890	529	5,405
TOTAL		108,963	108,963	104,562	212,536	248,607

1.3 Detailed Budget Variations of Expenditure

ACCT NO	DESCRIPTION	Quarter April to June 2014			January to June 2014	
		ACTUAL €	TOTAL €	BUDGET €	ACTUAL €	BUDGET €
1 Expenditure						
1000	Personal Emoluments					
1100/000	Mayor's allowance	2,514	2,514	2,387	5,028	4,839
1200/000	Employee salaries and wages	19,083	19,083	17,376	37,665	35,124
1202/000	Arrears - Employees	-	-	-	56	-
1300/000	Bonuses	540	540	540	1,004	1,025
1500/000	Social Security Contributions	1,127	1,127	1,738	2,754	3,512
1600/000	Allowances	4,354	4,354	4,400	4,354	6,600
1700/000	Overtime	417	417	985	1,001	2,135
		28,035	28,035	27,425	51,862	53,235
2000	Operations and maintenance					
2100	Utilities	9,215	9,215	3,596	10,856	8,196
2200	Materials and supplies	1,183	1,183	1,406	2,013	2,494
2300	Repair and upkeep	1,320	1,320	500	3,061	27,150
2350	Council Property	-	-	-	-	-
2400	Rent	569	569	586	1,191	1,211
2500	National/International memberships	-	-	-	174	-
2600	Office services	324	324	957	1,260	1,877
2700	Transport	320	320	800	866	1,241
2800	Travel	-	-	-	-	-
2900	Information services	1,057	1,057	1,750	3,114	3,443
3000	Contractual services	49,512	49,512	64,750	98,326	120,102
3100	Professional services	3,314	3,314	2,999	4,424	7,390
3300	Community and hospitality	3,221	3,221	6,325	1,701	11,050
3400	Incidental expenses (inc bad debts)	313	313	625	3,028	1,700
3600	Local Enforcement Expenditure	-	-	-	25	-
3700	Increase in Provision for Doubtful Debts	(128)	(128)	-	396	-
		63,777	63,777	84,294	126,242	185,854
8000	Capital expenditure - Depreciation Charges					
8001/000	Dep. Expense-Construction	8,383	8,383	-	16,933	-
8002/000	Dep.Exp.-Office Furniture	575	575	-	1,155	-
8005/000	Dep.Exp-Urban Improvement	1,022	1,022	-	2,069	-
8006/000	Dep.Exp.-Office Equipment	258	258	-	462	-
8007/000	Dep.Exp-Plant & Machinery	77	77	-	160	-
8008/000	Dep.Exp. - Motor Vehicles	93	93	-	185	-
8009/000	Dep.Exp.- Computer Equipment	229	229	-	473	-
		10,637	10,637	-	21,437	-
TOTAL		102,449	102,449	111,719	199,540	239,089
Profit / (Loss) for period		6,514	6,514	7,157	12,995	9,518