

# **Bormla Local Council**

## **Quarterly Financial Report January to March 2015**

PRIVATE AND CONFIDENTIAL

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**Prepared by: Bormla Local Council****INCOME STATEMENT for the period ended 31st March 2015**

	€	€	€	€
	31/03/2015		31/03/2014	
SALES				
Annual Govt. Income	107,257		103,754	
Other Govt. Income	-		856	
Permits	625		1,836	
Contraventions	-		82	
Sentenced Cases	-		(268)	
Tender Document fees	50		150	
Contributions	-		(4,656)	
Bank Interest Receivable	46		24	
		107,979		101,778
OTHER INCOME				
LES Commission - Regions	1,453		945	
Receivables - W&E Bills-Grounds P. Delce	-		820	
		1,453		1,765
<b>GROSS PROFIT / (LOSS)</b>		<b>109,432</b>		<b>103,543</b>
EXPENSES				
Total Admin Expenses		(99,088)		(97,092)
<b>NET PROFIT / (LOSS)</b>		<b>10,344</b>		<b>6,451</b>

**Prepared by: Bormla Local Council**

**ADMINISTRATIVE EXPENSES for the period ended 31st March 2015**

	€	€	€	€
	31/03/2015		31/03/2014	
EXPENSES				
Mayor's allowance	2,643		2,514	
Employees' Salaries/Wages	19,326		18,582	
Arrears - Employees	-		56	
Bonuses	485		464	
Social Security Cont.	1,666		1,627	
Overtime	659		584	
Electricity	624		1,002	
Water	152		(46)	
Comm.-Equipment Rental	257		256	
Comm.-Telephone Charges	191		430	
Operating Materials & Sup	538		909	
Cleaning Materials & Supp	94		121	
Uniforms	-		(199)	
Signs	116		809	
Road Markings	23		409	
Office Furniture & Equip.	30		446	
Other Repairs & Upkeep	-		78	
Rent	539		622	
Participation fee-Int.Mtg	-		174	
Stationery	238		323	
Photocopier Paper	82		68	
Photocopier Service Agreement	286		425	
Postage	72		121	
Maintenance of Vehicles	123		77	
Motor Vehicles - Licenses	562		-	
Fuel	200		375	
Transport Malta/Gozo	-		94	
Public relations expenses	43		-	
Advertising	110		113	
Newspapers	259		502	
Newsletters	935		735	
Internet Services	79		80	
Librarian Fees	841		626	
Insurance Coverage	543		285	
Local Enforcement Bank Charges	1		-	
Bank Charges	76		150	
Refuse Collection	19,535		20,522	
Bulky Refuse Collection	3,023		2,681	
Tipping Fees	7,708		7,870	
Road & Street Cleaning	8,550		8,779	
Clean-Public Conveniences	375		418	
Cleaning-Council Premises	1,202		1,147	
Clean.& Maint. - Soft Areas	8,194		5,463	
Street Lighting - Maintenance	1,963		1,500	
IT Development Services	35		39	
Town Planning Consultancy	2,550		-	
Legal services	291		100	
Court Fees	1,445		-	
Accountancy Services	971		971	
Other Hospitality Costs	585		292	
Jum il Kunsill Activity	400		(50)	
Social Events	100		-	
Cultural Events	-		112	
Xmas Activities	(667)		1,166	
Donations	-		2,515	
Other Expenses	69		-	
Reimbursements to Coucillors & Staff	52		-	
Sundry Minor Expenses	882		200	
Provision for Doubtful Debts	-		(268)	

**Prepared by: Bormla Local Council**

**ADMINISTRATIVE EXPENSES for the period ended 31st March 2015**

	€	€	€	€
Summons Expenses	-		25	
Dep. Expense-Construction	7,728		8,550	
Dep.Exp.-Office Furniture	574		580	
Dep.Exp.-Urban Improvement	956		1,047	
Dep.Exp.-Office Equipment	396		204	
Dep.Exp-Plant & Machinery	66		83	
Dep.Exp. - Motor Vehicles	74		93	
Dep.Exp.- Computer Equipment	<u>238</u>		<u>244</u>	
Total Expenses		<b>99,088</b>		<b>97,092</b>

**Prepared by: Bormla Local Council**  
**BALANCE SHEET as at 31st March 2015**

	€	€	€	€
	31/03/2015		31/03/2014	
<b><u>ASSETS</u></b>				
<b><u>Non-current Assets</u></b>				
<b><u>Fixed Assets</u></b>				
Construction	798,600		797,298	
Office Furniture/Fittings	62,476		60,441	
Street Paving	-		-	
New Street Signs	21,693		21,693	
Urban Improvements	199,049		198,489	
Trees	13,609		13,609	
Office Equipment	32,310		28,080	
Computer Equipment	882		-	
IT Developments Costs	510		510	
Plant and Machinery	5,959		5,959	
Motor Vehicles	8,269		8,269	
Assets Still Under Construction	1,639		1,639	
Accum. Dep.- Construction	(507,541)		(361,336)	
Acc.Dep.-Office Furniture	(32,921)		(30,620)	
Accum.Dep.-Street Paving				
Accum.Dep.-Street Signs	(21,693)		(21,693)	
Acc.Dep.-Urban Improvement	(163,161)		(159,184)	
Acc.Dep.-Office Equipment	(21,205)		(19,825)	
Acc.Dep.-Plant & Machinery	(4,827)		(4,533)	
Accum.Dep.-Motor Vehicles	(6,935)		(6,601)	
Accum.Dep.- Computer Equipment	(2,274)		(1,299)	
Accum Dep.- IT Development Costs	(312)		(223)	
		384,129		416,769
<b><u>Current Assets</u></b>				
Debtors Control Account	30,947		24,959	
LES Debtors	327,772		328,473	
Prepayments	1,231		792	
Accrued income	2,048		7,286	
LES operating acc 16506102030	3,003		2,480	
HSBC - 040-063059-050 SAV.	72,414		51,681	
BOV Operating Account 4011072139	4,543		9,341	
B.O.V. Sav 1650602043 L.E.S.	1,381		1,280	
Petty Cash Account	463		(189)	
Cash In Hand / in transit	129		168	
Cash o.b.o. Other Councils			989	
Cash In Hand / in transit	326			
		444,256		427,261
<b>Total Assets</b>		<b>828,385</b>		<b>844,030</b>
<b><u>EQUITY AND LIABILITIES</u></b>				
<b><u>Capital and Reserves</u></b>				
<b><u>Retained Income</u></b>				
Profit & Loss Account	(305,578)		(298,935)	
Net Profit/Loss this year	(10,344)		(6,451)	
		315,922		305,386
<b><u>Current Liabilities</u></b>				
Prov for Doubtful Debts - Debtors Cont.	(9,686)		(9,686)	
HSBC - 040-063059-001 CUR.	(22,164)		(15,829)	
Provision for LES Doubtful Debts	(327,772)		(328,473)	

**Prepared by: Bormla Local Council**  
**BALANCE SHEET as at 31st March 2015**

Creditors Control Account	(28,967)		(68,803)	
Accruals Account	(24,067)		(10,937)	
Amounts due to other Local Councils	(326)		(990)	
Unidentified Deposits	<u>(291)</u>		<u>(291)</u>	
		413,274		435,010
<u>Long Term Liability</u>				
Deferred Income	<u>99,190</u>		<u>103,635</u>	
		99,190		103,635
<b>Total Equity and Liabilities</b>		<b><u>828,385</u></b>		<b><u>844,030</u></b>

# 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 2015 indicate the financial quarter, whilst the tables headed January to March 2015, refers to the totals from the beginning of the financial year.

ACCT NO	DESCRIPTION	Quarter January to March 2015			January to March 2015	
		ACTUAL	TOTAL	BUDGET	ACTUAL	TOTAL
		€	€	€	€	€
2 Income						
0	Government	107,257	107,257	132,500	107,257	107,257
20	Bye-laws	675	675	3,250	675	675
90	Investment	46	46	-	46	46
100	General	1,453	1,453	2,515	1,453	1,453
TOTAL		109,432	109,432	138,265	109,432	109,432
1 Expenditure						
1000	Personal emoluments	24,779	24,779	25,810	24,779	24,779
2000	Operations and maintenance	64,275	64,275	106,473	64,275	64,275
7000	Capital expenditure - Dep'n	10,032	10,032	-	10,032	10,032
TOTAL		99,086	99,086	132,283	99,086	99,086
Balance		10,346	10,346	5,982	10,346	10,346
Opening Cash and Bank Balances				60,094	60,094	
Less	Future Commitments					
Add:	Balance (Surplus/(Deficit))			10,346	10,346	
Available Funds				70,440	70,440	
Allocation during Current Year				429,028	429,028	
Net Current Assets				30,983	30,983	
% Financial Situation Indicator				7.22%	7.22%	

## 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 2015 amounted to €30,983.
- 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.

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Alison Zerafa  
Mayor

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Joseph Caruana  
Executive Secretary

1.2 Detailed Budget Variations of Income

ACCT NO	DESCRIPTION	Quarter January to March 2015			January to December 2014	
		ACTUAL €	TOTAL €	BUDGET €	ACTUAL €	BUDGET €
<b>2</b>	<b>Income</b>					
<u>0000</u>	<u>Government</u>					
0001/000	Annual	107,257	107,257	107,500	107,257	107,500
		<b>107,257</b>	<b>107,257</b>	<b>132,500</b>	<b>107,257</b>	<b>132,500</b>
<u>0020</u>	<u>Bye-Laws</u>					
0035/000	Permits	625	625	-	625	-
0066/000	Tender Document fees	50	50	-	50	-
		<b>675</b>	<b>675</b>	<b>3,250</b>	<b>675</b>	<b>3,250</b>
<u>0090</u>	<u>Investment</u>					
0091/000	Bank interest	46	46	-	46	-
		<b>46</b>	<b>46</b>	<b>-</b>	<b>46</b>	<b>-</b>
<u>0100</u>	<u>General</u>					
0039/000	LES Comission - Region	1,453	1,453	-	1,453	-
		<b>1,453</b>	<b>1,453</b>	<b>2,515</b>	<b>1,453</b>	<b>2,515</b>
	<b>TOTAL</b>	<b>109,432</b>	<b>109,432</b>	<b>138,265</b>	<b>109,432</b>	<b>138,265</b>



### 1.3 Detailed Budget Variations of Expenditure

ACCT NO	DESCRIPTION	Quarter January to March 2015			January to December 2014	
		ACTUAL €	TOTAL €	BUDGET €	ACTUAL €	BUDGET €
1 Expenditure						
1000	Personal Emoluments					
1100/000	Mayor's allowance	2,643	2,643	2,452	2,643	2,452
1200/000	Employee salaries and wages	19,326	19,326	17,749	19,326	17,749
1300/000	Bonuses	485	485	485	485	485
1500/000	Social Security Contributions	1,666	1,666	1,775	1,666	1,775
1700/000	Overtime	659	659	1,150	659	1,150
		24,779	24,779	25,810	24,779	25,810
2000	Operations and maintenance					
2100	Utilities	1,223	1,223	4,600	1,223	4,600
2200	Materials and supplies	632	632	1,088	632	1,088
2300	Repair and upkeep	169	169	26,650	169	26,650
2400	Rent	539	539	625	539	625
2600	Stationery	678	678	-	678	920
2700	Transport	884	884	441	884	441
2900	Information services	2,267	2,267	1,693	2,267	1,693
3000	Contractual services	51,171	51,171	55,353	51,171	55,353
3100	Professional services	5,292	5,292	4,391	5,292	4,391
3300	Community and hospitality	418	418	4,725	418	4,725
3400	Incidental expenses (inc bad debts)	1,004	1,004	1,075	1,004	1,075
3600	Local Enforcement Expenditure	- 2	- 2	-	- 2	-
		64,275	64,275	106,473	64,275	107,393
8000	Capital expenditure - Depreciation Charges					
8001/000	Dep. Expense-Construction	7,728	7,728	-	7,728	-
8002/000	Dep.Exp.-Office Furniture	574	574	-	574	-
8005/000	Dep.Exp.-Urban Improvement	956	956	-	956	-
8006/000	Dep.Exp.-Office Equipment	396	396	-	396	-
8007/000	Dep.Exp-Plant & Machinery	66	66	-	66	-
8008/000	Dep.Exp. - Motor Vehicles	74	74	-	74	-
8009/000	Dep.Exp.- Computer Equipment	238	238	-	238	-
		10,032	10,032	-	10,032	-
TOTAL		99,086	99,086	132,283	99,086	133,203
Profit / ( Loss) for period		10,346	10,346	5,982	10,346	5,062

# **BORMLA LOCAL COUNCIL - 2015** **Available Funds as at 31st March 2015**

	€ 31 March 2015	€ 31 December 2014
<b>Disposable income available to council;</b>		
HSBC - 040-063059-001 CUR.	(22,164)	(10,353)
LES operating acc 16506102030	3,003	1,351
HSBC - 040-063059-050 SAV.	72,414	64,168
BOV Operating Account 4011072139	4,543	4,050
B.O.V. Sav 1650602043 L.E.S.	1,381	2,956
Petty Cash Account	917	149
Amounts yet to be received by Bormla LC from various debtors	21,261	24,748
<b>Total Available funds</b>	<b>81,355</b>	<b>87,070</b>
Total creditors yet to be paid	28,967	43,844
Accruals - invoices not yet entered in system but already absorbed	24,067	38,355
<b>Total Funds due (still to be paid)</b>	<b>53,034</b>	<b>82,199</b>
Total available income	<u><u><u>28,321</u></u></u>	<u><u><u>4,871</u></u></u>