

Bormla Local Council

Quarterly Report January to December 2015

PRIVATE AND CONFIDENTIAL

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Prepared by: Bormla Local Council

INCOME STATEMENT for the period ended 31st December 2015

	€	€	€	€
	31/12/15		31/12/14	
SALES				
Annual Govt. Income	429,028		415,016	
Amortisation of Government Grants	10,097		9,828	
Supplementary Government income	1,757		9,456	
Other Govt. Income	2,412		12,369	
Permits	7,598		4,776	
Contraventions	501		722	
Sentenced cases	- 547			
Tender Document fees	450		380	
Donations receivable	1,500		-	
Contributions	3,276		1,109	
Adverts - Council Magazine	147		-	
Bank Interest Received	507		482	
		456,726		454,138
OTHER INCOME				
LES Commission - Regions	6,234		4,491	
Receivables - W&E Bills-Grounds P. Delce	- 100		- 214	
		6,134		4,278
GROSS PROFIT / (LOSS)		462,860		458,416
EXPENSES				
Total Operational and Admin Expenses		(449,842)		(452,465)
NET PROFIT / (LOSS)		13,018		5,951

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ADMINISTRATIVE EXPENSES for the period ended 31st December 2015

	€	€	€	€
	31/12/15		31/12/14	
EXPENSES				
Mayor's allowance	10,275		11,327	
Arrears - Mayor	297		-	
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Arrears - Employees	3,730			
Bonuses	7,968		7,588	
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Allowances	8,629		8,754	
Overtime	3,029		2,892	
Applications for electrical supply	900		-	
Water	3,368		511	
Comm.-Equipment Rental	984		1,139	
Comm.-Telephone Charges	534		1,515	
Operating Materials & Sup	3,949		3,044	
Cleaning Materials & Supp	611		441	
Uniforms	1,928		(41)	
Signs	1,468		2,074	
Road Markings	671		1,321	
Office Furniture & Equip.	71		696	
Patching	828		257	
Rent	2,308		2,361	
Printing	987		-	
Stationery	2,438		2,020	
Postage	253		260	
Maintenance of Vehicles	1,526			
Hire of self drive cars	1,160		1,160	
Fuel	916		1,075	
Public relations expenses	1,005		-	
Advertising	1,333		772	
Publications and newsletters	4,785		-	
Internet Services - E-Government	120		506	
Librarian Fees	4,004		3,580	
Insurance Coverage	1,729		1,157	
Bank Charges	189		265	
Refuse Collection	89,424		97,541	
Bulky Refuse Collection	11,834		9,693	
Tipping Fees	32,633		32,807	
Cleaning Services	45		435	
Road & Street Cleaning	35,851		34,080	
Clean-Public Conveniences	1,637		1,504	
Cleaning-Council Premises	5,271		4,899	
Clean.& Maint. - Soft Areas	32,837		32,775	
Street Lighting - Maintenance	7,977		5,895	
IT Development Services	1,561		1,870	
Town Planning Consultancy	9,789		32	
Legal services	3,386		4,398	
Accountancy Services	3,885		4,180	
Other Hospitality Costs	3,821		3,538	
Jum il Kunsill Activity	2,800		2,473	
Cultural Events	7,189		112	
Reimbursements to Coucillors & Staff	259		231	
Decrease in provision for doubtful debts	(2,346)		969	
Sundry Minor Expenses	3,318		1,258	
Asset Disposal Account	1,194		-	
Other Expenses	689		-	
Dep. Expense-Construction	29,874		33,121	
Dep.Exp.-Office Furniture	2,237		2,306	
Dep.Exp.-Urban Improvement	3,719		4,068	
Dep.Exp.-Office Equipment	1,440		1,188	
Dep.Exp-Plant & Machinery	251		310	
Dep.Exp. - Motor Vehicles	282		352	
Dep.Exp.- Computer Equipment	854		1,076	
Amortisation - IT Development Costs	95		-	
Total Expenses		449,842		454,403

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BALANCE SHEET as at 31st December 2015

	€	€	€	€
	31/12/15		31/12/14	
ASSETS				
Non-current Assets				
Fixed Assets				
Construction	798,600		798,600	
Office Furniture/Fittings	61,002		61,481	
New Street Signs	21,693		21,693	
Urban Improvements	199,971		199,049	
Trees	13,609		13,609	
Office Equipment	37,468		33,192	
IT Developments Costs	510		510	
Plant and Machinery	6,034		5,959	
Motor Vehicles	8,269		8,269	
Assets Still Under Construction	(529,688)		1,639	
Acc.Dep.-Office Furniture	(32,707)		(32,347)	
Accum.Dep.-Street Paving	(21,693)			
Acc.Dep.-Urban Improvement	(165,924)		(162,205)	
Acc.Dep.-Office Equipment	(29,212)		(22,845)	
Acc.Dep.-Plant & Machinery	(5,011)		(4,760)	
Accum.Dep.-Motor Vehicles	(7,142)		(6,861)	
Accum Dep.- IT Development Costs	(413)		(223)	
		355,367		393,255
Current Assets				
Debtors Control Account	29,608		34,434	
Prepayments	2,489		1,589	
Accrued income	1,439		4,962	
LES operating acc 16506102030	1,996		1,351	
HSBC - 040-063059-050 SAV.	127,903		64,168	
BOV Operating Account 4011072139	1,026		4,050	
B.O.V. Sav 1650602043 L.E.S.	1,688		2,956	
Petty Cash Account	196		149	
		166,345		442,517
Total Assets	521,712		835,772	
EQUITY AND LIABILITIES				
Capital and Reserves				
Retained Income				
Profit & Loss Account	(305,578)		(298,935)	
Net Profit/Loss this year	(13,018)		(1,359)	
		318,597		300,293
Current Liabilities				
Prov for Doubtful Debts - Debtors Cont.	(7,887)		(9,686)	
HSBC - 040-063059-001 CUR.	(11,561)		(10,353)	
Creditors Control Account	(38,518)		(43,844)	
Accruals Account	(55,766)		(38,355)	
Unidentified Deposits	(291)		(291)	
Deferred income - allocation Oct-Dec 15	(7,897)			
		121,921		431,222
Long Term Liability				
Deferred Income	81,195		104,162	
		81,195		104,162
Total Equity and Liabilities	521,712		835,677	

1.1 Consolidated Budget Variations of Income and Expenditure

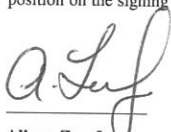
Within pages 1 to 3, an overview of the present financial situation is analysed. The Tables headed October to December 2015 indicate the financial quarter, whilst the tables headed January to December 2015, refers to the totals from the beginning of the financial year.

ACCT NO	DESCRIPTION	Quarter October to December 2015			January to December 2015	
		ACTUAL	TOTAL	BUDGET	ACTUAL	TOTAL
		€	€	€	€	€
2 Income						
0 Government		117,766	117,766	106,618	443,295	443,295
20 Bye-laws		2,802	2,802	1,300	8,001	8,001
90 Investment		230	230	-	507	507
100 General		2,189	2,189	-	11,057	11,057
	TOTAL	122,987	122,987	107,918	462,860	462,860
1 Expenditure						
1000 Personal emoluments		36,152	36,152	32,634	119,970	119,970
2000 Operations and maintenance		86,145	86,145	94,648	291,120	291,120
7000 Capital expenditure - Dep'n		9,303	9,303	-	38,752	38,752
	TOTAL	131,601	131,601	127,282	449,842	449,842
	Balance	- 8,614	- 8,614	- 19,364	13,018	13,018
	Opening Cash and Bank Balances			121,249	121,249	
Less	Future Commitments					
Add:	Balance (Surplus/(Deficit)			13,018	13,018	
	Available Funds			134,267	134,267	
	Allocation during Current Year			429,028	429,028	
	Net Current Assets			44,424	44,424	
	% Financial Situation Indicator			10.35%	10.35%	

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 2015 to date amounted to €44,424
- 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

BORMLA LOCAL COUNCIL - 2015
Available Funds as at 31st December 2015

	€ 31 December 2015	€ 31 December 2014
Disposable income available to council;		
HSBC - 040-063059-001 CUR.	(11,561)	(10,353)
LES operating acc 16506102030	1,996	1,351
HSBC - 040-063059-050 SAV.	127,903	64,168
BOV Operating Account 4011072139	1,026	4,050
B.O.V. Sav 1650602043 L.E.S.	1,688	2,956
Petty Cash Account	197	149
Amounts yet to be received by Bormla LC from various debtors	21,720	24,748
Total Available funds	142,969	87,070
Total creditors yet to be paid	38,518	43,844
Accruals - invoices not yet entered in system but already absorbed	55,766	38,355
Total Funds due (still to be paid)	94,284	82,199
Total available income	<u><u>48,686</u></u>	<u><u>4,871</u></u>

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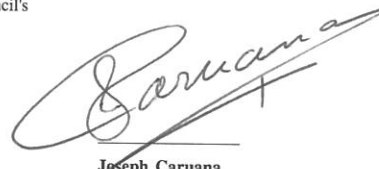
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Cultural Events	7,189		112	
Reimbursements to Coucillors & Staff	259		231	
Decrease in provision for doubtful debts	(2,346)		969	
Sundry Minor Expenses	3,318		1,258	
Asset Disposal Account	1,194		-	
Other Expenses	689		-	
Dep. Expense-Construction	29,874		33,121	
Dep.Exp.-Office Furniture	2,237		2,306	
Dep.Exp-Urban Improvement	3,719		4,068	
Dep.Exp.-Office Equipment	1,440		1,188	
Dep.Exp-Plant & Machinery	251		310	
Dep.Exp. - Motor Vehicles	282		352	
Dep.Exp.- Computer Equipment	854		1,076	
Amortisation - IT Development Costs	95		-	
Total Expenses		449,842		454,403

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

<u>ASSETS</u>	€	€	€	€
	31/12/15		31/12/14	
<u>Non-current Assets</u>				
<u>Fixed Assets</u>				
Construction	798,600		798,600	
Office Furniture/Fittings	61,002		61,481	
New Street Signs	21,693		21,693	
Urban Improvements	199,971		199,049	
Trees	13,609		13,609	
Office Equipment	37,468		33,192	
IT Developments Costs	510		510	
Plant and Machinery	6,034		5,959	
Motor Vehicles	8,269		8,269	
Assets Still Under Construction	(529,688)		1,639	
Acc.Dep.-Office Furniture	(32,707)		(32,347)	
Accum.Dep.-Street Paving	(21,693)			
Acc.Dep.-Urban Improvement	(165,924)		(162,205)	
Acc.Dep.-Office Equipment	(29,212)		(22,845)	
Acc.Dep.-Plant & Machinery	(5,011)		(4,760)	
Accum.Dep.-Motor Vehicles	(7,142)		(6,861)	
Accum Dep.- IT Development Costs	(413)		(223)	
		355,367		393,255
<u>Current Assets</u>				
Debtors Control Account	29,608		34,434	
Prepayments	2,489		1,589	
Accrued income	1,439		4,962	
LES operating acc 16506102030	1,996		1,351	
HSBC - 040-063059-050 SAV.	127,903		64,168	
BOV Operating Account 4011072139	1,026		4,050	
B.O.V. Sav 1650602043 L.E.S.	1,688		2,956	
Petty Cash Account	196		149	
		166,345		442,517
Total Assets	521,712		835,772	
<u>EQUITY AND LIABILITIES</u>				
<u>Capital and Reserves</u>				
<u>Retained Income</u>				
Profit & Loss Account	(305,578)		(298,935)	
Net Profit/Loss this year	(13,018)		(1,359)	
		318,597		300,293
<u>Current Liabilities</u>				
Prov for Doubtful Debts - Debtors Cont.	(7,887)		(9,686)	
HSBC - 040-063059-001 CUR.	(11,561)		(10,353)	
Creditors Control Account	(38,518)		(43,844)	
Accruals Account	(55,766)		(38,355)	
Unidentified Deposits	(291)		(291)	
Deferred income - allocation Oct-Dec 15	(7,897)			
		121,921		431,222
<u>Long Term Liability</u>				
Deferred Income	81,195		104,162	
		81,195		104,162
Total Equity and Liabilities	521,712		835,677	

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

ACCT NO	DESCRIPTION	Quarter October to December 2015			January to December 2015	
		ACTUAL	TOTAL	BUDGET	ACTUAL	TOTAL
		€	€	€	€	€
2 Income						
0 Government		117,766	117,766	106,618	443,295	443,295
20 Bye-laws		2,802	2,802	1,300	8,001	8,001
90 Investment		230	230	-	507	507
100 General		2,189	2,189	-	11,057	11,057
	TOTAL	122,987	122,987	107,918	462,860	462,860
1 Expenditure						
1000 Personal emoluments		36,152	36,152	32,634	119,970	119,970
2000 Operations and maintenance		86,145	86,145	94,648	291,120	291,120
7000 Capital expenditure - Dep'n		9,303	9,303	-	38,752	38,752
	TOTAL	131,601	131,601	127,282	449,842	449,842
	Balance	- 8,614	- 8,614	- 19,364	13,018	13,018
	Opening Cash and Bank Balances			121,249	121,249	
Less	Future Commitments					
Add:	Balance (Surplus/(Deficit))			13,018	13,018	
	Available Funds			134,267	134,267	
	Allocation during Current Year			429,028	429,028	
	Net Current Assets			44,424	44,424	
	% Financial Situation Indicator			10.35%	10.35%	

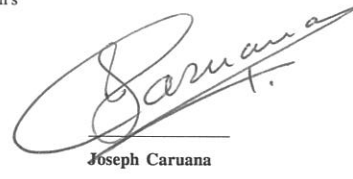
Notes:

- 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 2015 to date amounted to €44,424
- 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

BORMLA LOCAL COUNCIL - 2015
Available Funds as at 31st December 2015

	€ 31 December 2015	€ 31 December 2014
Disposable income available to council;		
HSBC - 040-063059-001 CUR.	(11,561)	(10,353)
LES operating acc 16506102030	1,996	1,351
HSBC - 040-063059-050 SAV.	127,903	64,168
BOV Operating Account 4011072139	1,026	4,050
B.O.V. Sav 1650602043 L.E.S.	1,688	2,956
Petty Cash Account	197	149
Amounts yet to be received by Bormla LC from various debtors	21,720	24,748
Total Available funds	142,969	87,070
Total creditors yet to be paid	38,518	43,844
Accruals - invoices not yet entered in system but already absorbed	55,766	38,355
Total Funds due (still to be paid)	94,284	82,199
Total available income	<u><u>48,686</u></u>	<u><u>4,871</u></u>