



Bormla

Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2017 (Quarter 1)

Table of Contents

Overview on Financial Position, Performance, FSI and Cash Flow.

Statement of Income and Expenditure

Statement of Affairs

Cash flow Statement

Notes to the Accounts

Depreciation of Property, Plant and Equipment

Overview and Summary

Mayor

Executive Secretary

Report
Chapter 1)

Statement of Income and Expenditure**1st January till End of March 2017 (Quarter 1)****DESCRIPTION****Annual Budget
2017**

€

€

Income

Funds received from Central Government (1)

115,804

497,562

Income raised from Bye-Laws (2)

917

11,500

Income raised from LES (3)

1,755

5,000

Investment Income (4)

103

500

Other Income (5)

5,204

16,300

TOTAL**123,782****530,862****Expenditure**

Personal Emoluments (6)

29,299

127,856

Operations and Maintenance (7)

55,898

275,996

Administration (8)

7,453

31,646

Finance Cost (9)

-

-

Other Expenditure (10)

9,622

52,360

TOTAL**102,271****487,858****Surplus / Deficit****21,512****43,004**

Balance Sheet as at end of March 2017 (Quarter 1)

DESCRIPTION	Annual Budget 2017	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	338,504	326,699
Current Assets		
Inventories (11)	-	-
Receivables (12)	58,224	372,987
Cash and Cash Equivalents (13)	229,889	140,000
Total Current Assets	288,113	512,987
Current Liabilities		
Payables (14)	220,300	370,000
Current portion of Long-Term Borrowings	11,034	-
Total Current Liabilities	231,334	370,000
Net Current Assets	56,779	142,987
Non-current liabilities (15)	-	100,000
Net Assets	395,283	369,686
Reserves		
Retained Funds	395,283	

Restricted Working Capital

DESCRIPTION		
Prepaid Expenses and Accrued Income	25,100	
Cash and Cash Equivalents	229,889	254,989
Trade and Other Payables	46,296	
Accrued Expenses	13,812	60,109
Restricted Working Capital		194,880

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	21,512
Adjustments for:	
Depreciation	9,622
Increase / (Decrease) in Allowance for Bad Debts	0
Interest receivable	(103)
Interest payable	0
(Profit) / Loss on disposal of asset	0
	0
Increase / (Decrease) in payables	19540
Increase / (Decrease) in accruals	0
Decrease / (Increase) in receivables	-1256
Decrease / (Increase) in inventories	0
Decrease / (Increase) in inventories	0
Cash generated from operations	49,314
Interest paid	0
	0
<i>Net cash from operating activities</i>	49,314
Cash flows from investing activities	
Purchase of property, plant & equipment	-508
Proceeds from sale of property, plant & equipment	0
Grants received	0
Interest received	103
	0
<i>Net cash used in investing activities</i>	-405
Cash flows from financing activities	
Proceeds from long-term borrowings	0
Interest Paid	0
Bank Loan Repayments	0
	0
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	48,909
Cash & cash equivalents at beginning of year	180979.82
Cash & cash equivalents at end of Quarter	229889

DESCRIPTION**€****Income****1 Funds received from Cental Government:**

0001 In terms of section 55 CAP 363	113,141
0002-0004 In terms of section 58 CAP 363	2,663
0005-0019 Other income	-
	115,804

2 Income raised from Bye-Laws

0021-0025 Community Services	-
0026-0035 Income from Permits	917
	917

3 Local Enforcement Income

0037 Commission from Regional Committees	-
0038-0055 Contraventions	1,755
	1,755

4 Investment Income

0091-0095 Bank interest	103
0096-0099 Income received from Governmet Securities	-
	103

5 0056-0065 Sponsorships

0066-0069 Documents & Information	-
0070-0075 EU funds	-
0076-0080 Twinning	-
0081-0089 Insurance Claims	-
0100-0109 Donations	-
0110-0119 Contributions	-
0120-0129 General Income	5,204
	5,204

Total**123,782****6 i) Personal Emoluments**

1100 Mayor's Allowance	2,717
1200 Employees' Salaries & Wages	23,008
1300 Bonuses	471
1400 Income Supplements	-
1500 Social Security Contributions	2,197
1600 Allowances	-
1700 Overtime	906
	29,299

ii) Number of Employees**Full time**

Duncan Hall	1
Brian Loffreda	1
Ramona Falzon Gatt	1
Lydon Vella	1
	4

Part time

Chlithon Hili	1
	1
Total number of employees	5

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Utilities	1,955
2200-2259 Public Materials & Supplies	1,781
2300-2399 Repairs & upkeep	3,968
2400-2449 Rent	497
3010 Street Lightning	-
3020 Lease of Equipment	-
3030 Insurance	173
3035 Bank Charges	85
3038 Penalties	-
3041 Refuse Collection	21,805
3042 Bulky Refuse Collection	2,997
3043 Bins on wheels	900
3045 Bring in sites	227
3051 Road & Street Cleaning	5,281
3052 Cleaning & Maintenance of Non-Urban Areas	-
3053 Cleaning of Public Conveniences	453
3055 Cleaning of Council Premises	115
3040 Waste Disposal	-
3060 Cleaning & Maintenance of Parks & Gardens	-
3061 Cleaning & Maintenance of Soft Areas	-
3062 Cleaning & Maintenance of Beaches & CA	8,194
3063 Cleaning & Maintenance of Country Non-Urban	-
6064 Other contractual Services	-
3070-3090 Consultation Fees	-
3100-3139 Contract & Project Management	1,298
3300-3379 Hospitality	(631)
3380-3389 Community	-
3390-3394 Donations	-
3600-3694 Local Enforcement Expenses	-
3700-3799 EU Projects	4
3800-3899 Twinning	-
3046 Tipping Fees	6,796
	55,898
8 Administration	
2150-2199 Office Utilities	314
2260-2299 Office Materials & Supplies	-
2450-2499 Office Rent	-
2500-2599 National & International Memberships	260
2600-2699 Office Services	954
2700-2799 Transport	1,505
2800-2899 Travel	-
2900-2999 Information Services	793
3050 Office Cleaning	41
3410-3199 Professional Services	1,167
3200-3299 Training	-
3345 Office Hospitality	-
3400-3499 Incidental Expenses	177
3066	2,241
	7,453
9 Finance Costs	
3036 Interest on Bank Loan	-
	-
	-

DESCRIPTION	€
10 Other Expenditure	
500-3599 Loss / (Profit) on Disposal of asset	-
3695 Increase/(Decrease) in allowance for bad debts	-
8000-8099 Depreciation	9,622
	-
	9,622
Total	102,271
11 Inventories	
5201-5249 Stationery	-
5250-5299 Consumables	-
	-
	-
12 Receivables	
0201-0209 Receivables	22,495
0210-0219 LES Receivables	-
0220-0229 Receivables from EU	-
0250 Prepayments & Accrued income	25,100
0252 Deferred Expenditure	10,629
	58,224
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	229,889
	229,889
14 Payables	
4000 Payables	46,296
4100 Accruals	13,812
4150 Deferred Income	160,191
Current portion of long term borrowings	11,034
4051 General	(0)
	231,334
15 Non Current Liabilities	
4200 Long Term Borrowing	0
	0
	-

16

Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:**Contracted for but not provided for in Quarterly Financial Statements:**

Electric Vehicle

24,930

24,930

Others

17 Depreciation of Property, Plant and Equipment

Asset	%	of depreciation	Trees	Motor Vehicles	Office Equipment	Urban Improvements	Plant and Machinery	Furniture and Fittings	New Street Signs	Construction Works	Assets not yet Capitalised	Total
	0%		€	20%	20%	10%	20%	8%	0%	10%	0%	€
Cost												
As at 1st January 2017			13,609	33,119	32,127	210,483	15,186	52,407	21,693	798,600	1,042	1,178,266
Additions					-		260				248	508
Disposals												-
As at end of March 2017			13,609	33,119	32,127	210,483	15,446	52,407	21,693	798,600	1,290	1,178,774
Grants/ other reimbursements												
As at 1st January 2017			-	-	-	-	-	-	-	-	-	-
Additions												-
As at end of March 2017			-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation												
As at 1st January 2017			-	9,439	23,362	178,682	6,532	34,366	21,693	556,574	-	830,648
Charge for the period				1,290	530	825	326	391		6,259		9,622
Released on disposal												-
As at end of March 2017			-	10,729	23,892	179,507	6,858	34,757	21,693	562,833	-	840,270
NBV												
As at end of March 2017			13,609	22,390	8,235	30,976	8,588	17,650	-	235,767	1,290	338,504