



Bormla Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2019 (Quarter 1)

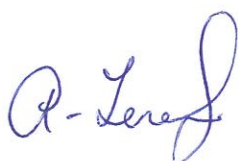


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Overview and Summary

Bormla Local Council is presenting its Quarterly Financial Report for the period 1st January till end of March 2019. Recurrent expenditure is related to the services the Council is obliged to render in line with Section 33 of the Local Councils Act. A general overview shows that the Council kept up to the Budgeted expectations for 2019, in fact the period ended with a positive indicator of 65%.



Alison Zerafa Civelli
Mayor



Duncan Hall
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2019 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	134,455	507,818	-	507,818
Income raised from Bye-Laws (2)	10,256	11,700	-	11,700
Income raised from LES (3)	1,504	5,000	-	5,000
Investment Income (4)	56	50	-	50
Other Income (5)	14,382	47,500	-	47,500
TOTAL	160,651	572,068	-	572,068
Expenditure				
Personal Emoluments (6)	28,881	133,602	-	133,602
Operations and Maintenance (7)	77,587	312,045	-	312,045
Administration (8)	11,460	29,128	-	29,128
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	25,737	44,151	-	44,151
TOTAL	143,665	518,926	-	518,926
Surplus / Deficit	16,986	53,142	-	53,142

Statement of Financial Position as at end of March 2019 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	84,693	90,962		90,962
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	66,613	65,250	-	65,250
Cash and Cash Equivalents (13)	371,615	350,043	-	350,043
Total Current Assets	438,228	415,293	-	415,293
Current Liabilities				
Payables (14)	129,262	123,000	-	123,000
Total Current Liabilities	129,262	123,000	-	123,000
Net Current Assets	308,966	292,293	-	292,293
Non-current liabilities (15)	-	-	-	-
Net Assets	393,659	383,255	-	383,255
Reserves				
Retained Funds	393,659	383,255	-	383,255

Financial Situation Indicator

DESCRIPTION				
Current Assets	438,228	415,293	-	415,293
Current Liabilities	129,262	123,000	-	123,000
Working Capital	308,966	292,293	-	292,293
Government Allocation	471,957	471,957	-	471,957
FSI	65 %	62 %		62 %

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Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	16,986	53,142	-	53,142
Adjustments for:				
Depreciation	25,737	44,151	-	44,151
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Depreciation released on disposal of asset	-			-
Increase / (Decrease) in payables	(2,409)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Cash generated from operations	40,314	97,293	-	97,293
Interest paid				-
Net cash from operating activities	40,314	97,293	-	97,293
Cash flows from investing activities				
Purchase of property, plant & equipment	(7,149)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
Net cash used in investing activities	(7,149)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
Net cash from financing activities	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	33,165	97,293	-	97,293
Cash & cash equivalents at beginning of year	338,450	252,750		252,750
Cash & cash equivalents at end of Quarter	371,615	350,043	-	350,043

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	124,455	497,818		497,818
0002-0004 In terms of section 58 CAP 363	10,000	10,000		10,000
0005-0019 Other income		-		-
	134,455	507,818	-	507,818
2 Income raised from Bye-Laws				
0021-0025 Community Services	3,043	700		700
0026-0035 Income from Permits	7,212	11,000		11,000
	10,256	11,700	-	11,700
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,044	5,000		5,000
0038-0055 Contraventions	459	-		-
	1,504	5,000	-	5,000
4 Investment Income				
0091-0095 Bank interest	56	50		50
0096-0099 Income received from Governnet Securities				-
	56	50	-	50
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	14,132	47,500		47,500
0120-0129 General Income	250			-
	14,382	47,500	-	47,500
Total	160,651	572,068	-	572,068

Detailed Expenditure

DESCRIPTION

6 i) Personal Emoluments

1100 Mayor's Allowance
1200 Employees' Salaries & Wages
1300 Bonuses
1400 Income Supplements
1500 Social Security Contributions
1600 Allowances
1700 Overtime

Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
€	€	€	€
2,844	11,376		11,376
19,343	90,782		90,782
1,809	8,639		8,639
			-
1,893	9,005		9,005
2,200	8,800		8,800
791	5,000		5,000
28,881	133,602	-	133,602

DESCRIPTION

7 Operations and Maintenance

2100-2149 Public Utilities
2200-2259 Public Materials & Supplies
2300-2399 Repairs & upkeep
2400-2449 Rent
3010 Street Lightning
3020 Lease of Equipment
3030 Insurance
3035 Bank Charges
3038 Penalties
3041 Refuse Collection
3042 Bulky Refuse Collection
3043 Bins on wheels
3045 Bring in sites
3051 Road & Street Cleaning
3052 Cleaning & Maintenance of Non-Urban Areas
3053 Cleaning of Public Conveniences
3055 Cleaning of Council Premises
3040 Waste Disposal
3060 Cleaning & Maintenance of Parks & Gardens
3061 Cleaning & Maintenance of Soft Areas
3062 Cleaning & Maintenance of Beaches & CA
3063 Cleaning & Maintenance of Country Non-Urban
6064 Other Contractual Services
3070-3090 Consultation Fees
3100-3139 Contract & Project Management
3300-3379 Hospitality
3380-3389 Community
3390-3394 Donations
3600-3694 Local Enforcement Expenses
3700-3799 EU Projects
3800-3899 Twinning
Provision for Doubtful Debts

€	€	€	€
1,443	10,000		10,000
5,159	8,500		8,500
1,171	12,500		12,500
495	2,000		2,000
2,000	13,000		13,000
-	-		-
2,536	4,287		4,287
87	150		150
-	-		-
23,471	100,620		100,620
8,604	25,500		25,500
900	3,700		3,700
	750		750
6,842	28,538		28,538
	-		-
44	3,000		3,000
	500		500
9,532	28,000		28,000
	-		-
5,463	34,500		34,500
	-		-
	-		-
	-		-
4,187	13,500		13,500
5,379	23,000		23,000
			-
			-
55			-
			-
			-
219			-
77,587	312,045	-	312,045

8 Administration

2150-2199 Office Utilities
2260-2299 Office Materials & Supplies
2450-2499 Office Rent
2500-2599 National & International Memberships
2600-2699 Office Services
2700-2799 Transport
2800-2899 Travel
2900-2999 Information Services
3050 Office Cleaning
3410-3199 Professional Services
3200-3299 Training
3345 Office Hospitality
3400-3499 Incidental Expenses

549	2,000		2,000
			-
	1,528		1,528
770	500		500
1,274	2,000		2,000
1,587	4,500		4,500
	-		-
446	2,500		2,500
	350		350
5,706	13,500		13,500
226	1,000		1,000
184	1,000		1,000
719	250		250
			-
11,460	29,128	-	29,128

9 Finance Costs

3036 Interest on Bank Loan

			-
			-
-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of March 2019	25,737	44,151		44,151
Depreciation released on disposal	-			-
	25,737	44,151	-	44,151
Total	143,665	518,926	-	518,926
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	34,158	40,250		40,250
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	18,704	25,000		25,000
Deferred Expenditure	13,750			-
	66,613	65,250	-	65,250
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	371,615	350,043		350,043
	371,615	350,043	-	350,043
14 Payables				
4000 Payables	62,300	100,000		100,000
4100 Accruals	11,962	23,000		23,000
4150 Deferred Income		-		-
Current portion of long term borrowings				-
Other Creditors	55,000			-
	129,262	123,000	-	123,000
15 Non Current Liabilities				
4200 Long Term Borrowing		-		-
	-	-	-	-

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Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

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17 Depreciation of Property, Plant and Equipment

Asset

% of depreciation

Trees	Motor Vehicles	Office Equipment	Urban Improvements	Plant & Machinery	Furniture and Fittings	New Street Signs	Construction	Assets not yet capitalized	Total
0%	20%	20%	10%	20%	8%	100%	10%	0%	
€	€	€	€	€	€	€	€	€	€

Cost

As at 1st January 2019

Additions

Disposals

As at end of March 2019

13,609	98,376	41,131	220,750	13,339	61,212	21,693	794,348	7,913	1,272,371
		3,187	878		3,084				7,149
									-
13,609	98,376	44,318	221,628	13,339	64,296	21,693	794,348	7,913	1,279,520

Grants/ other reimbursements

As at 1st January 2019

Additions

As at end of March 2019

	69,000	2,300	30,000	7,500			100,432		209,232
			-						-
-	69,000	2,300	30,000	7,500	-	-	100,432	-	209,232

Accumulated Depreciation

As at 1st January 2019

Charge for the period

Released on disposal

As at end of March 2019

-	4,776	30,081	183,176	2,493	45,567	21,693	672,072	-	959,858
-	-	2,101	4,791	292	1,206		17,348	-	25,737
									-
-	4,776	32,182	187,967	2,785	46,773	21,693	689,420	-	985,595

NBV As at end of March 2019

13,609	24,601	9,836	3,661	3,054	17,524	-	4,496	7,913	84,693
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