

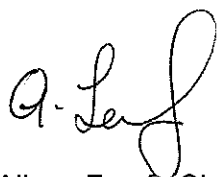
# **Bormla Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of December 2018 (Quarter 4)**

***Overview and Summary***



Alison Zerafa Civelli  
Mayor



Duncan Hall  
Executive Secretary

Statement of Income and Expenditure  
1st January till End of December 2018 (Quarter 4)

DESCRIPTION

Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
€	€	€	€

Income

Funds received from Central Government (1)  
Income raised from Bye-Laws (2)  
Income raised from LES (3)  
Investment Income (4)  
Other Income (5)  
**TOTAL**

485,884	648,267	-	648,267
20,159	7,000	-	7,000
3,812	5,000	-	5,000
7	100	-	100
48,064	16,640	-	16,640
<b>557,926</b>	<b>677,007</b>	<b>-</b>	<b>677,007</b>

Expenditure

Personal Emoluments (6)  
Operations and Maintenance (7)  
Administration (8)  
Finance Cost (9)  
Other Expenditure (10)  
**TOTAL**

136,767	134,500	-	134,500
321,625	299,695	-	299,695
31,424	28,728	-	28,728
-	-	-	-
175,500	126,776	-	126,776
<b>665,316</b>	<b>589,699</b>	<b>-</b>	<b>589,699</b>

Surplus / Deficit

<b>(107,390)</b>	<b>87,308</b>	<b>-</b>	<b>87,308</b>
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Statement of Financial Position as at end of December 2018 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	77,423	335,969		335,969
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	51,647	58,012	-	58,012
Cash and Cash Equivalents (13)	338,450	192,918	-	192,918
<b>Total Current Assets</b>	<b>390,097</b>	<b>250,930</b>	<b>-</b>	<b>250,930</b>
<b>Current Liabilities</b>				
Payables (14)	115,319	40,000	-	40,000
<b>Total Current Liabilities</b>	<b>115,319</b>	<b>40,000</b>	<b>-</b>	<b>40,000</b>
<b>Net Current Assets</b>	<b>274,778</b>	<b>210,930</b>	<b>-</b>	<b>210,930</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>352,201</b>	<b>546,899</b>	<b>-</b>	<b>546,899</b>
<b>Reserves</b>				
Retained Funds	352,201	546,899	-	546,899

Financial Situation Indicator

DESCRIPTION				
Current Assets	390,097	250,930	-	250,930
Current Liabilities	115,319	40,000	-	40,000
<b>Working Capital</b>	<b>274,778</b>	<b>210,930</b>	<b>-</b>	<b>210,930</b>
Government Allocation	471,957	471,957	-	471,957
<b>FSI</b>	<b>58 %</b>	<b>45 %</b>		<b>45 %</b>

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## Cash flow Statement

### DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	(107,390)	87,308	-	87,308
Adjustments for:				
Depreciation	153,807	126,776	-	126,776
Increase / (Decrease) in Allowance for Bad Debts	(126)			-
Interest receivable	(7)			-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Depreciation released on disposal of asset	21,693			-
Increase / (Decrease) in payables		(22,500)		(22,500)
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	4,941			-
Decrease / (Increase) in inventories	21,869			-
Decrease / (Increase) in inventories				-
Cash generated from operations	94,787	191,584	-	191,584
Interest paid				-
				-
<i>Net cash from operating activities</i>	94,787	191,584	-	191,584
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(45,238)	(310,060)		(310,060)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received	7			-
				-
<i>Net cash used in investing activities</i>	(45,231)	(310,060)	-	(310,060)
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	49,556	(118,476)	-	(118,476)
Cash & cash equivalents at beginning of year	288,894	288,894		288,894
Cash & cash equivalents at end of Quarter	338,450	170,418	-	170,418

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## Detailed Income

### DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>Income</b>				
<b>Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	471,957	481,957		481,957
0002-0004 In terms of section 58 CAP 363	13,327	5,485		5,485
0005-0019 Other income	600	160,825		160,825
	<b>485,884</b>	<b>648,267</b>	-	<b>648,267</b>
<b>Income raised from Bye-Laws</b>				
0021-0025 Community Services	4,590	-		-
0026-0035 Income from Permits	15,569	7,000		7,000
	<b>20,159</b>	<b>7,000</b>	-	<b>7,000</b>
<b>Local Enforcement Income</b>				
0037 Commission from Regional Committees	5,054	5,000		5,000
0038-0055 Contraventions	(1,242)	-		-
	<b>3,812</b>	<b>5,000</b>	-	<b>5,000</b>
<b>Investment Income</b>				
0091-0095 Bank interest	7	100		100
0096-0099 Income received from Government Securities				-
	<b>7</b>	<b>100</b>	-	<b>100</b>
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	48,064	16,640		16,640
0120-0129 General Income				-
	<b>48,064</b>	<b>16,640</b>	-	<b>16,640</b>
<b>Total</b>	<b>557,926</b>	<b>677,007</b>	-	<b>677,007</b>

## Detailed Expenditure

### DESCRIPTION

Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
€	€	€	€
<b>Personal Emoluments</b>			
1100 Mayor's Allowance	11,196	11,195	11,195
1200 Employees' Salaries & Wages	91,113	91,843	91,843
1300 Bonuses	11,396	8,692	8,692
1400 Income Supplements			-
1500 Social Security Contributions	9,261	8,970	8,970
1600 Allowances	8,107	8,800	8,800
1700 Overtime	5,694	5,000	5,000
<b>136,767</b>	<b>134,500</b>	<b>-</b>	<b>134,500</b>

### DESCRIPTION

#### Operations and Maintenance

€	€	€	€
2100-2149 Public Utilities	8,832	8,000	8,000
2200-2259 Public Materials & Supplies	1,584	10,000	10,000
2300-2399 Repairs & upkeep	15,295	15,000	15,000
2400-2449 Rent	800	800	800
3010 Street Lightning	13,705	15,000	15,000
3020 Lease of Equipment			-
3030 Insurance	4,272	4,287	4,287
3035 Bank Charges	134	150	150
3038 Penalties			-
3041 Refuse Collection	100,580	100,620	100,620
3042 Bulky Refuse Collection	23,172	18,000	18,000
3043 Bins on wheels	3,960	3,700	3,700
3045 Bring in sites	688	750	750
3051 Road & Street Cleaning	32,146	28,538	28,538
3052 Cleaning & Maintenance of Non-Urban Areas			-
3053 Cleaning of Public Conveniences	3,043	3,800	3,800
3055 Cleaning of Council Premises	675	500	500
3040 Waste Disposal	26,614	28,000	28,000
3060 Cleaning & Maintenance of Parks & Gardens			-
3061 Cleaning & Maintenance of Soft Areas	32,775	34,500	34,500
3062 Cleaning & Maintenance of Beaches & CA			-
3063 Cleaning & Maintenance of Country Non-Urban			-
3064 Other Contractual Services			-
3070-3090 Consultation Fees			-
3100-3139 Contract & Project Management		5,000	5,000
3300-3379 Hospitality	48,153	23,000	23,000
3380-3389 Community			-
3390-3394 Donations			-
3600-3694 Local Enforcement Expenses	3,289	50	50
3700-3799 EU Projects			-
3800-3899 Twinning			-
Sundry Minor Expenses	1,908		-
<b>321,625</b>	<b>299,695</b>	<b>-</b>	<b>299,695</b>

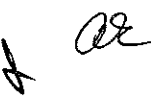
#### Administration

2150-2199 Office Utilities		2,000	2,000
2280-2299 Office Materials & Supplies	761		-
2450-2499 Office Rent	1,571	1,528	1,528
2500-2599 National & International Memberships	533	500	500
2600-2699 Office Services	3,108	2,000	2,000
2700-2799 Transport	4,816	5,200	5,200
2800-2899 Travel		2,000	2,000
2900-2999 Information Services	1,625	3,000	3,000
3050 Office Cleaning			-
3410-3199 Professional Services	19,136	10,000	10,000
3200-3299 Training		500	500
3345 Office Hospitality		1,000	1,000
3400-3499 Incidental Expenses		1,000	1,000
ebts Provision	(126)		-
<b>31,424</b>	<b>28,728</b>	<b>-</b>	<b>28,728</b>

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Finance Costs  
3036 Interest on Bank Loan

			-
			-
-	-	-	-





## Detailed Statment of Financial Position

### DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of December 2018	153,807	126,776		126,776
Depreciation released on disposal	21,693			-
	<b>175,500</b>	<b>126,776</b>	-	<b>126,776</b>
<b>Total</b>	<b>665,316</b>	<b>589,699</b>	-	<b>589,699</b>
<b>Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>Receivables</b>				
0201-0209 Receivables	23,506	35,329		35,329
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	28,141	14,000		14,000
Deferred Expenditure	-	8,683		8,683
	<b>51,647</b>	<b>58,012</b>	-	<b>58,012</b>
<b>Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	338,450	192,918		192,918
	<b>338,450</b>	<b>192,918</b>	-	<b>192,918</b>
<b>Payables</b>				
4000 Payables	33,150	30,000		30,000
4100 Accruals	26,602	10,000		10,000
4150 Deferred Income	-	-		-
Current portion of long term borrowings				-
Other Creditors	55,567			-
	<b>115,319</b>	<b>40,000</b>	-	<b>40,000</b>
<b>Non Current Liabilities</b>				
4200 Long Term Borrowing		-		-
	-	-	-	-

Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-



## 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 2018  
Additions  
Disposals  
As at end of December 2018

13,609	49,896	33,292	213,691	12,881	53,647	21,693	794,348	4,675	1,197,732
	20,060	7,839	5,357	458	4,251	(21,693)		7,273	45,238
									(21,693)
<b>13,609</b>	<b>69,956</b>	<b>41,131</b>	<b>219,048</b>	<b>13,339</b>	<b>57,898</b>	<b>0</b>	<b>794,348</b>	<b>11,948</b>	<b>1,221,278</b>

**Grants/ other reimbursements**

As at 1st January 2018  
Additions  
As at end of December 2018

	69,000	2,300	30,000	7,500			100,432		209,232
	-		-						-
<b>-</b>	<b>69,000</b>	<b>2,300</b>	<b>30,000</b>	<b>7,500</b>	<b>-</b>	<b>-</b>	<b>100,432</b>	<b>-</b>	<b>209,232</b>

**Accumulated Depreciation**

As at 1st January 2018  
Charge for the period  
Released on disposal  
As at end of December 2018

-	(948)	25,359	160,803	1,811	35,918	21,693	536,179	-	780,815
-	1,139	5,764	22,373	682	9,649	-	135,893	-	175,500
						(21,693)			(21,693)
<b>-</b>	<b>191</b>	<b>31,123</b>	<b>183,176</b>	<b>2,493</b>	<b>45,567</b>	<b>0</b>	<b>672,072</b>	<b>-</b>	<b>934,622</b>

**NBV** As at end of December 2018

<b>13,609</b>	<b>765</b>	<b>7,708</b>	<b>5,872</b>	<b>3,346</b>	<b>12,331</b>	<b>-</b>	<b>21,844</b>	<b>11,948</b>	<b>77,423</b>
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