

Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2022 (Quarter 3)

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2022 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
Funds received from Central Government (1)	256,069	406,456	-	406,456
Income raised from Bye-Laws (2)	17,414	18,000	-	18,000
Income raised from LES (3)	2,237	3,000	-	#VALUE!
Investment Income (4)	3	12	-	#VALUE!
Other Income (5)	3,166	3,300	-	#VALUE!
TOTAL	278,889	430,768	-	#VALUE!
Expenditure				
Personal Emoluments (6)	89,506	100,670	-	#VALUE!
Operations and Maintenance (7)	196,718	282,000	-	#VALUE!
Administration (8)	29,919	30,100	-	#VALUE!
Finance Cost (9)	430	-	-	#VALUE!
Other Expenditure (10)	32,142	49,053	-	#VALUE!
TOTAL	348,715	461,823	-	#VALUE!
Surplus / Deficit	(69,826)	(31,055)	-	#VALUE!

Statement of Financial Position as at end of September 2022 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	240,550	237,575		237,575
Current Assets				
Inventories (11)	1,706	-	-	-
Receivables (12)	66,298	57,658	-	57,658
Cash and Cash Equivalents (13)	10,947	43,056	-	43,056
Total Current Assets	78,951	100,714	-	100,714
Current Liabilities				
Payables (14)	119,193	82,473	-	#VALUE!
Total Current Liabilities	119,193	82,473	-	82,473
Net Current Assets	(40,242)	18,241	-	18,241
Non-current liabilities (15)	6,498	-	-	-
Net Assets	193,810	255,816	-	255,816
Reserves				
Retained Funds	193,811	255,816		255,816

Financial Situation Indicator

DESCRIPTION				
Current Assets	78,951	100,714	-	100,714
Current Liabilities	119,193	82,473	-	82,473
Working Capital	(40,242)	18,241	-	18,241
Government Allocation	406,456	406,456	-	
FSI	(10) %	4 %		#DIV/0!

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(69,826)	(31,055)	-	#VALUE!
Adjustments for:				
Depreciation	32,142	49,053	-	49,053
Increase / (Decrease) in Allowance for Bad Debts		-		#VALUE!
Interest receivable		-		#VALUE!
Interest payable		-		#VALUE!
(Profit) / Loss on disposal of asset		-		#VALUE!
Finance Cost	402	500		500
Increase / (Decrease) in payables	(18,246)	11,518		11,518
Increase / (Decrease) in accruals		-		-
Decrease / (Increase) in receivables	(1,917)	(12,578)		(12,578)
Decrease / (Increase) in inventories	(1,706)	560	-	560
Decrease / (Increase) in inventories		-	-	-
Cash generated from operations	(59,151)	17,998	-	#VALUE!
Interest paid				-
				-
<i>Net cash from operating activities</i>	(59,151)	17,998	-	#VALUE!
Cash flows from investing activities				
Purchase of property, plant & equipment	(9,258)	(246,339)		(246,339)
Proceeds from sale of property, plant & equipment		-		#VALUE!
Grants received		195,867		195,867
Interest received	3	-		#VALUE!
				-
<i>Net cash used in investing activities</i>	(9,255)	(50,472)	-	#VALUE!
Cash flows from financing activities				
Proceeds from long-term borrowings		-		#VALUE!
Interest Paid		-		#VALUE!
Bank Loan Repayments		-		#VALUE!
Repayment of lease liabilities and interest	(1,924)			-
<i>Net cash from financing activities</i>	(1,924)	-	-	#VALUE!
Net increase/(decrease) in cash & cash equivalents	(70,330)	(32,474)	-	#VALUE!
Cash & cash equivalents at beginning of year	81,277	75,530		75,530
Cash & cash equivalents at end of Quarter	10,947	43,056	-	#VALUE!

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	230,580	310,000		310,000
0002-0004 In terms of section 58 CAP 363	6,010	46,456		46,456
0005-0019 Other income	19,479	50,000		50,000
	256,069	406,456	-	406,456
2 Income raised from Bye-Laws				
0021-0025 Community Services	3,639	2,000		2,000
0026-0035 Income from Permits	13,775	16,000		16,000
	17,414	18,000	-	18,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,237	3,000		3,000
0038-0055 Contraventions		-		#VALUE!
	2,237	3,000	-	#VALUE!
4 Investment Income				
0091-0095 Bank interest	3	12		12
0096-0099 Income received from Government Securities		-		#VALUE!
	3	12	-	#VALUE!
5 Sponsorships				
0066-0069 Documents & Information	2,240	3,000		3,000
0070-0075 EU funds		-		#VALUE!
0076-0080 Twinning		-		#VALUE!
0081-0089 Insurance Claims		-		#VALUE!
0100-0109 Donations		-		#VALUE!
0110-0119 Contributions		-		#VALUE!
0120-0129 General Income	926	300		300
	3,166	3,300	-	#VALUE!
Total	278,889	430,768	-	#VALUE!

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	8,056	10,572		10,572
1200	Employees' Salaries & Wages	56,824	64,328		64,328
1300	Bonuses	8,361	6,503		6,503
1400	Income Supplements		-		#VALUE!
1500	Social Security Contributions	4,587	6,067		6,067
1600	Allowances	9,750	12,000		12,000
1700	Overtime	1,927	1,200		1,200
		89,506	100,670	-	#VALUE!
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities		-		#VALUE!
2200-2259	Public Materials & Supplies	1,091	-		#VALUE!
2300-2399	Repairs & upkeep	17,061	58,000		58,000
2400-2449	Rent	4,203	3,200		3,200
3010	Street Lightning	9,213	20,000		20,000
3020	Lease of Equipment		-		#VALUE!
3030	Insurance	1,807	2,600		2,600
3035	Bank Charges	824	600		600
3036	Penalties		-		#VALUE!
3041	Refuse Collection	47,924	68,000		68,000
3042	Bulky Refuse Collection	4,394	5,000		5,000
3043	Bins on wheels		-		#VALUE!
3045	Bring in sites	15,753	24,000		24,000
3051	Road & Street Cleaning	34,408	36,500		36,500
3052	Cleaning & Maintenance of Non-Urban Areas		6,000		6,000
3053	Cleaning of Public Conveniences	4,800	5,200		5,200
3055	Cleaning of Council Premises		-		#VALUE!
3040	Waste Disposal		-		#VALUE!
3060	Cleaning & Maintenance of Parks & Gardens	1,604	2,400		2,400
3061	Cleaning & Maintenance of Soft Areas		-		#VALUE!
3062	Cleaning & Maintenance of Beaches & CA		-		#VALUE!
3063	Cleaning & Maintenance of Country Non-Urban	(344)	-		#VALUE!
6064	Other Contractual Services		-		#VALUE!
3070-3090	Consultation Fees		-		#VALUE!
3100-3139	Contract & Project Management	22,238	22,000		22,000
3300-3379	Hospitality		-		#VALUE!
3380-3389	Community	30,423	28,000		28,000
3390-3394	Donations		-		#VALUE!
3600-3694	Local Enforcement Expenses	1,319	500		500
3700-3799	EU Projects		-		#VALUE!
3800-3899	Twinning grants amortised		-		#VALUE!
		196,718	282,000	-	#VALUE!
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	5,093	4,000		4,000
2260-2299	Office Materials & Supplies	606	2,800		2,800
2450-2499	Office Rent		-		#VALUE!
2500-2599	National & International Memberships	382	500		500
2600-2699	Office Services	6,478	5,500		5,500
2700-2799	Transport	3,254	4,000		4,000
2800-2899	Travel		-		#VALUE!
2900-2999	Information Services	2,601	5,600		5,600
3050	Office Cleaning		-		#VALUE!
3410-3199	Professional Services	5,730	7,600		7,600
3200-3299	Training	1,524	-		#VALUE!
3345	Office Hospitality		-		#VALUE!
3400-3499	Incidental Expenses	200	100		100
ROUA Dep		4,051	-		-
		29,919	30,100	-	#VALUE!
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan	402	-		#VALUE!
	Fines, penalties and late payment interest	28	-		#VALUE!
		430	-	-	#VALUE!
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts		-		#VALUE!
8000-8099 Depreciation As at end of September 2022	32,142	49,053		49,053
Amortisation of intangibles	-			-
	32,142	49,053	-	#VALUE!
Total	348,715	461,823	-	#VALUE!
11 Inventories				
5201-5249 Stationery	1,706	-		#VALUE!
5250-5299 Consumables		-		#VALUE!
		-		#VALUE!
	1,706	-	-	#VALUE!
12 Receivables				
0201-0209 Receivables	45,970	39,658		39,658
0210-0219 LES Receivables	-	-		#VALUE!
0220-0229 Receivables from EU				#VALUE!
0250 Prepayments & Accrued income	8,175	18,000		18,000
Right of use assets	12,153	-		#VALUE!
	66,298	57,658	-	#VALUE!
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	10,947	43,056		43,056
	10,947	43,056	-	43,056
14 Payables				
4000 Payables	36,739	40,000		40,000
4100 Accruals	33,972	14,000		14,000
4150 Deferred Income	42,929	28,473		28,473
Short-term Borrowings		-		#VALUE!
Lease Liabilities	5,553			-
	119,193	82,473	-	#VALUE!
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Lease Liabilities	6,498	-		#VALUE!
	6,498	-	-	#VALUE!

16 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	Property	Construction & Street Paving	Office Furniture & Fixtures Fittings	Street Signs	Urban Improvements	Office/Computer equipment and software	Plant & Machinery	Special Programmes	Assets under construction	Total
% of depreciation	€	10%	7.50%	100%	10%	25%	20%	10%	0%	€
As at 1st January 2022	120,927	402,197	35,775	14,908	166,044	29,538	32,049	1,257,634	33,013	2,092,085
Additions			418		8,047	603		190		9,258
Disposals										-
As at end of September 2022	120,927	402,197	36,193	14,908	174,091	30,141	32,049	1,257,824	33,013	2,101,343
Grants/ other reimbursements										
As at 1st January 2022	4,669	63,937	843	-	36,686	1,328	-	716,224	5,027	828,714
Additions										-
As at end of September 2022	4,669	63,937	843	-	36,686	1,328	-	716,224	5,027	828,714
Accumulated Depreciation										
As at 1st January 2022	13,330	252,086	29,165	14,908	104,024	24,540	31,945	527,335	2,604	999,937
Charge for the period	872	24,171	435		4,014	1,571	91	750	238	32,142
Released on disposal										-
As at end of September 2022	14,202	276,257	29,600	14,908	108,038	26,111	32,036	528,085	2,842	1,032,079
NBV	102,056	62,003	5,750	-	29,367	2,702	13	13,515	25,144	240,550

