

Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2022 (Quarter 2)

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2022 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
Funds received from Central Government (1)	172,513	406,456	-	406,456
Income raised from Bye-Laws (2)	9,565	18,000	-	18,000
Income raised from LES (3)	1,795	3,000	-	#VALUE!
Investment Income (4)	-	12	-	#VALUE!
Other Income (5)	1,918	3,300	-	#VALUE!
TOTAL	185,791	430,768	-	#VALUE!
Expenditure				
Personal Emoluments (6)	60,348	100,670	-	#VALUE!
Operations and Maintenance (7)	115,538	282,000	-	#VALUE!
Administration (8)	21,459	30,100	-	#VALUE!
Finance Cost (9)	-	-	-	#VALUE!
Other Expenditure (10)	21,549	49,053	-	#VALUE!
TOTAL	218,894	461,823	-	#VALUE!
Surplus / Deficit	(33,103)	(31,055)	-	#VALUE!

Statement of Financial Position as at end of June 2022 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	249,428	237,575		237,575
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	64,624	57,658	-	57,658
Cash and Cash Equivalents (13)	108,311	43,056	-	43,056
Total Current Assets	172,935	100,714	-	100,714
Current Liabilities				
Payables (14)	184,716	82,473	-	#VALUE!
Total Current Liabilities	184,716	82,473	-	82,473
Net Current Assets	(11,781)	18,241	-	18,241
Non-current liabilities (15)	7,379	-	-	-
Net Assets	230,268	255,816	-	255,816
Reserves				
Retained Funds	230,268	255,816		255,816

Financial Situation Indicator

DESCRIPTION					
Current Assets		172,935	100,714	-	100,714
Current Liabilities		184,716	82,473	-	82,473
Working Capital		(11,781)	18,241	-	18,241
Government Allocation		406,456	406,456	-	
FSI		(3) %	4 %		#DIV/0!

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Cash flow from operating activities				
Surplus for the year	(33,103)	(31,055)	-	#VALUE!
Adjustments for:				
Depreciation	21,549	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	-	500		500
Increase / (Decrease) in payables	46,812	11,518		11,518
Increase / (Decrease) in accruals		-		-
Decrease / (Increase) in receivables	1,109	(12,578)		(12,578)
Decrease / (Increase) in inventories	-	560	-	560
Decrease / (Increase) in inventories		-		-
Cash generated from operations	36,367	17,998	-	#VALUE!
Interest paid				-
				-
<i>Net cash from operating activities</i>	36,367	17,998	-	#VALUE!
Cash flows from investing activities				
Purchase of property, plant & equipment	(7,543)	(246,339)		(246,339)
Proceeds from sale of property, plant & equipment		-		#VALUE!
Grants received		195,867		195,867
Interest received		-		#VALUE!
				-
<i>Net cash used in investing activities</i>	(7,543)	(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	(1,790)			-
<i>Net cash from financing activities</i>	(1,790)	-	-	#VALUE!
Net increase/(decrease) in cash & cash equivalents	27,034	(32,474)	-	#VALUE!
Cash & cash equivalents at beginning of year	81,277	75,530		75,530
Cash & cash equivalents at end of Quarter	108,311	43,056	-	#VALUE!

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	153,720	310,000		310,000
0002-0004 In terms of section 58 CAP 363		46,456		46,456
0005-0019 Other income	18,793	50,000		50,000
	172,513	406,456	-	406,456
2 Income raised from Bye-Laws				
0021-0025 Community Services	2,199	2,000		2,000
0026-0035 Income from Permits	7,366	16,000		16,000
	9,565	18,000	-	18,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,795	3,000		3,000
0038-0055 Contraventions		-		#VALUE!
	1,795	3,000	-	#VALUE!
4 Investment Income				
0091-0095 Bank interest		12		12
0096-0099 Income received from Government Securities		-		#VALUE!
	-	12	-	#VALUE!
5 Sponsorships				
0066-0066 Sponsorships	1,510	3,000		3,000
0066-0069 Documents & Information		-		#VALUE!
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	408	300		300
	1,918	3,300	-	#VALUE!
Total	185,791	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	5,371	10,572		10,572
1200	Employees' Salaries & Wages	44,517	64,328		64,328
1300	Bonuses		6,503		6,503
1400	Income Supplements		-		#VALUE!
1500	Social Security Contributions	3,052	6,067		6,067
1600	Allowances	6,500	12,000		12,000
1700	Overtime	908	1,200		1,200
		60,348	100,670	-	#VALUE!
7	Operations and Maintenance				
2100-2149	Public Utilities		-		#VALUE!
2200-2259	Public Materials & Supplies		-		#VALUE!
2300-2399	Repairs & upkeep	11,652	58,000		58,000
2400-2449	Rent				
3010	Street Lightning	3,365	3,200		3,200
3020	Lease of Equipment	6,671	20,000		20,000
3030	Insurance		-		#VALUE!
3030	Insurance	1,021	2,600		2,600
3035	Bank Charges	532	600		600
3038	Penalties		-		#VALUE!
3041	Refuse Collection	31,883	68,000		68,000
3042	Bulky Refuse Collection	2,513	5,000		5,000
3043	Bins on wheels		-		#VALUE!
3045	Bring in sites	11,009	24,000		24,000
3051	Road & Street Cleaning	22,939	36,500		36,500
3052	Cleaning & Maintenance of Non-Urban Areas	(344)	6,000		6,000
3053	Cleaning of Public Conveniences	2,700	5,200		5,200
3055	Cleaning of Council Premises		-		#VALUE!
3040	Waste Disposal		-		#VALUE!
3060	Cleaning & Maintenance of Parks & Gardens	1,147	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		-		#VALUE!
6064	Other Contractual Services		-		#VALUE!
3070-3090	Consultation Fees		-		#VALUE!
3100-3139	Contract & Project Management	13,359	22,000		22,000
3300-3379	Hospitality		-		#VALUE!
3380-3389	Community	6,770	28,000		28,000
3390-3394	Donations		-		#VALUE!
3600-3694	Local Enforcement Expenses	321	500		500
3700-3799	EU Projects		-		#VALUE!
3800-3899	Twinning grants amortised		-		#VALUE!
		115,538	282,000	-	#VALUE!
8	Administration				
2150-2199	Office Utilities	3,133	4,000		4,000
2260-2299	Office Materials & Supplies	5,214	2,800		2,800
2450-2499	Office Rent		-		#VALUE!
2500-2599	National & International Memberships	253	500		500
2600-2699	Office Services		5,500		5,500
2700-2799	Transport	2,170	4,000		4,000
2800-2899	Travel		-		#VALUE!
2900-2999	Information Services	1,706	5,600		5,600
3050	Office Cleaning	674	-		#VALUE!
3410-3199	Professional Services	4,060	7,600		7,600
3200-3299	Training	1,524	-		#VALUE!
3345	Office Hospitality		-		#VALUE!
3400-3499	Incidental Expenses	24	100		100
ROUA Dep		2,701	-		-
		21,459	30,100	-	#VALUE!
9	Finance Costs				
3036	Interest on Bank Loan		-		#VALUE!
	Interest on ROUA		-		#VALUE!
		-	-	-	#VALUE!

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 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 June 2022	21,549	49,053		49,053
Amortisation of intangibles	-			-
	21,549	49,053	-	#VALUE!
Total	218,894	461,823	-	#VALUE!
11 Inventories				
5201-5249 Stationery		-		#VALUE!
5250-5299 Consumables		-		#VALUE!
	-	-	-	#VALUE!
12 Receivables				
0201-0209 Receivables	41,873	39,658		39,658
0210-0219 LES Receivables	-	-		#VALUE!
0220-0229 Receivables from EU	-	-		#VALUE!
0250 Prepayments & Accrued income	9,247	18,000		18,000
Right of use assets	13,504	-		#VALUE!
	64,624	57,658	-	#VALUE!
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	108,311	43,056		43,056
	108,311	43,056	-	43,056
14 Payables				
4000 Payables	16,760	40,000		40,000
4100 Accruals	92,148	14,000		14,000
4150 Deferred Income	70,255	28,473		28,473
Short-term Borrowings		-		#VALUE!
Lease Liabilities	5,553			-
	184,716	82,473	-	#VALUE!
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Lease Liabilities	7,379	-		#VALUE!
	7,379	-	-	#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	1%	10%	7.50%	100%	10%	25%	20%	10%	0%	
€	€	€	€	€	€	€	€	€	€	€

Cost										
As at 1st January 2022	120,927	402,197	35,775	14,908	166,044	37,871	32,049	1,257,634	24,680	2,092,085
Additions			418		6,935			190		7,543
Disposals										
As at end of June 2022	120,927	402,197	36,193	14,908	172,979	37,871	32,049	1,257,824	24,680	2,099,628

Grants/ other reimbursements

As at 1st January 2022	4,669	63,937	843	-	36,686	6,355	-	716,224	-	828,714
Additions										
As at end of June 2022	4,669	63,937	843	-	36,686	6,355	-	716,224	-	828,714

Accumulated Depreciation

As at 1st January 2022	13,330	252,086	29,165	14,908	104,024	27,144	31,945	527,335	-	999,937
Charge for the period	581	16,113	306		2,650	1,318	81	500		21,549
Released on disposal										
As at end of June 2022	13,911	268,199	29,471	14,908	106,674	28,462	32,026	527,835	-	1,021,486

NBV As at end of June 2022

	102,347	70,061	5,879	-	29,619	3,054	23	13,765	24,680	249,428
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