

Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2022 (Quarter 1)

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Overview and Summary



Mayor



Executive Secretary

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

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
Funds received from Central Government (1)	83,906	406,456	-	406,456
Income raised from Bye-Laws (2)	4,184	18,000	-	18,000
Income raised from LES (3)	722	3,000	-	#VALUE!
Investment Income (4)	-	12	-	#VALUE!
Other Income (5)	758	3,300	-	#VALUE!
TOTAL	89,570	430,768	-	#VALUE!
Expenditure				
Personal Emoluments (6)	34,918	100,670	-	#VALUE!
Operations and Maintenance (7)	53,728	282,000	-	#VALUE!
Administration (8)	9,545	30,100	-	#VALUE!
Finance Cost (9)	146	-	-	#VALUE!
Other Expenditure (10)	10,880	49,053	-	#VALUE!
TOTAL	109,217	461,823	-	#VALUE!
Surplus / Deficit	(19,647)	(31,055)	-	#VALUE!

Statement of Financial Position as at end of March 2022 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	257,126	237,575		237,575
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	72,603	57,658	-	57,658
Cash and Cash Equivalents (13)	100,502	43,056	-	43,056
Total Current Assets	173,105	100,714	-	100,714
Current Liabilities				
Payables (14)	177,471	82,473	-	#VALUE!
Total Current Liabilities	177,471	82,473	-	82,473
Net Current Assets	(4,366)	18,241	-	18,241
Non-current liabilities (15)	8,767	-	-	-
Net Assets	243,993	255,816	-	255,816
Reserves				
Retained Funds	243,993	255,816		255,816

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Current Assets	173,105	100,714	-	100,714
Current Liabilities	177,471	82,473	-	82,473
Working Capital	(4,366)	18,241	-	18,241
Government Allocation	89,570	406,456	-	
FSI	(5) %	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	(19,647)	(31,055)	-	#VALUE!
Adjustments for:				
Depreciation	10,880	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!
Transfer of Grants to Profit & Loss		500		500
Increase / (Decrease) in payables	39,605	11,518		11,518
Increase / (Decrease) in accruals	-	-		-
Decrease / (Increase) in receivables	(5,519)	(12,578)		(12,578)
Decrease / (Increase) in inventories	-	560	-	560
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	25,319	17,998	-	#VALUE!
Interest paid	134			-
				-
<i>Net cash from operating activities</i>	25,453	17,998	-	#VALUE!
Cash flows from investing activities				
Purchase of property, plant & equipment	(4,572)	(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>	(4,572)	(50,472)	-	#VALUE!
Cash flows from financing activities				
Proceeds from long-term borrowings		-		#VALUE!
Interest Paid	(134)	-		#VALUE!
Bank Loan Repayments	-	-		#VALUE!
Repayment of interest on lease	(1,522)			-
<i>Net cash from financing activities</i>	(1,656)	-	-	#VALUE!
Net increase/(decrease) in cash & cash equivalents	19,225	(32,474)	-	#VALUE!
Cash & cash equivalents at beginning of year	81,277	75,530		75,530
Cash & cash equivalents at end of Quarter	100,502	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 Cental Government:				
	0001 In terms of section 55 CAP 363	76,860	310,000		310,000
	0002-0004 In terms of section 58 CAP 363		46,456		46,456
	0005-0019 Other income	7,046	50,000		50,000
		83,906	406,456	-	406,456
2	Income raised from Bye-Laws				
	0021-0025 Community Services	835	2,000		2,000
	0026-0035 Income from Permits	3,349	16,000		16,000
		4,184	18,000	-	18,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees	722	3,000		3,000
	0038-0055 Contraventions		-		#VALUE!
		722	3,000	-	#VALUE!
4	Investment Income				
	0091-0095 Bank Interest		12		12
	0096-0099 Income received from Governnet Securities		-		#VALUE!
		-	12	-	#VALUE!
5	Sponsorships				
	0056-0065 Sponsorships	350	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
		758	3,300	-	#VALUE!
	Total	89,570	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	2,685	10,572		10,572
	1200 Employees' Salaries & Wages	22,705	64,328		64,328
	1300 Bonuses	4,333	6,503		6,503
	1400 Income Supplements				#VALUE!
	1500 Social Security Contributions	1,526	6,067		6,067
	1600 Allowances	3,250	12,000		12,000
	1700 Overtime	419	1,200		1,200
		34,918	100,670	-	#VALUE!
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities		-		#VALUE!
	2200-2259 Public Materials & Supplies		-		#VALUE!
	2300-2399 Repairs & upkeep	5,254	58,000		58,000
	2400-2449 Rent	681	3,200		3,200
	3010 Street Lighting	5,015	20,000		20,000
	3020 Lease of Equipment		-		#VALUE!
	3030 Insurance	565	2,600		2,600
	3035 Bank Charges	229	600		600
	3038 Penalties		-		#VALUE!
	3041 Refuse Collection	15,495	68,000		68,000
	3042 Bulky Refuse Collection	1,178	5,000		5,000
	3043 Bins on wheels		-		#VALUE!
	3045 Bring in sites	4,528	24,000		24,000
	3051 Road & Street Cleaning	11,469	36,500		36,500
	3052 Cleaning & Maintenance of Non-Urban Areas	299	6,000		6,000
	3053 Cleaning of Public Conveniences	1,350	5,200		5,200
	3055 Cleaning of Council Premises		-		#VALUE!
	3040 Waste Disposal		-		#VALUE!
	3060 Cleaning & Maintenance of Parks & Gardens	568	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	5,088	22,000		22,000
	3300-3379 Hospitality		-		#VALUE!
	3380-3389 Community	1,945	28,000		28,000
	3390-3394 Donations		-		#VALUE!
	3600-3694 Local Enforcement Expenses	64	500		500
	3700-3799 EU Projects		-		#VALUE!
	3800-3899 Twinning grants amortised		-		#VALUE!
		53,728	282,000	-	#VALUE!
8	Administration				
	2150-2199 Office Utilities	1,644	4,000		4,000
	2260-2299 Office Materials & Supplies	145	2,800		2,800
	2450-2499 Office Rent		-		#VALUE!
	2500-2599 National & International Memberships	126	500		500
	2600-2699 Office Services	2,822	5,500		5,500
	2700-2799 Transport	1,050	4,000		4,000
	2800-2899 Travel		-		#VALUE!
	2900-2999 Information Services	857	5,600		5,600
	3050 Office Cleaning		-		#VALUE!
	3410-3199 Professional Services	1,551	7,600		7,600
	3200-3299 Training		-		#VALUE!
	3345 Office Hospitality		-		#VALUE!
	3400-3499 Incidental Expenses		100		100
	ROUA Dep	1,350			-
		9,545	30,100	-	#VALUE!
9	Finance Costs				
	3036 Interest on Bank Loan	12	-		#VALUE!
	Interest on ROUA	134	-		#VALUE!
		146	-	-	#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 March 2022	10,880	49,053		49,053
Amortisation of intangibles	-			-
	10,880	49,053	-	#VALUE!
Total	109,217	461,823	-	#VALUE!
11 Inventories				
5201-5249 Stationery		-		#VALUE!
5250-5299 Consumables		-		#VALUE!
	-	-	-	#VALUE!
12 Receivables				
0201-0209 Receivables	49,376	39,658		39,658
0210-0219 LES Receivables	-	-		#VALUE!
0220-0229 Receivables from EU	-	-		#VALUE!
0250 Prepayments & Accrued income	8,373	18,000		18,000
Right of use assets	14,854	-		#VALUE!
	72,603	57,658	-	#VALUE!
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	100,502	43,056		43,056
	100,502	43,056	-	43,056
14 Payables				
4000 Payables	38,997	40,000		40,000
4100 Accruals	89,992	14,000		14,000
4150 Deferred Income	42,929	28,473		28,473
Short-term Borrowings		-		#VALUE!
Lease Liabilities	5,553			-
	177,471	82,473	-	#VALUE!
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Lease Liabilities	8,767	-		#VALUE!
	8,767	-	-	#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%	€
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		4,154					4,572
Disposals										-
As at end of March 2022	120,927	402,197	36,193	14,908	170,198	37,871	32,049	1,257,634	24,680	2,096,657
Grants/ other reimbursements/ Additions										
As at 1st January 2022	4,669	63,937	843	-	36,686	6,355	-	716,224	-	828,714
As at end of March 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	291	8,055	178		1,218	827	61	250		10,880
Released on disposal										-
As at end of March 2022	13,621	260,141	29,343	14,908	105,242	27,971	32,006	527,585	-	1,010,817
NBV										
As at end of March 2022	102,637	78,119	6,007	-	28,270	3,545	43	13,825	24,680	257,126

