

Statement of Income and Expenditure

1st January till End of June 2014 (Quarter 2)

DESCRIPTION	Annual Budget 2014	
	€	€
Income		
Funds received from Central Government (1)	124,473	267,500
Income raised from Bye-Laws (2)	3,359	-
Income raised from LES (3)	4,137	-
Investment Income (4)	-	500
Other Income (5)	7,335	12,500
TOTAL	139,304	280,500
Expenditure		
Personal Emoluments (6)	39,288	77,000
Operations and Maintenance (7)	58,824	122,000
Administration (8)	11,528	37,000
Finance Cost (9)	-	-
Other Expenditure (10)	28,002	64,719
TOTAL	137,642	300,719
Surplus / Deficit	1,662	(20,219)

Balance Sheet as at end of June 2014 (Quarter 2)**DESCRIPTION****Annual Budget
2014**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	703,346	651,347
Current Assets		
Inventories (11)	-	-
Receivables (12)	44,748	16,600
Cash and Cash Equivalents (13)	89,833	66,594
Total Current Assets	134,581	83,194
Current Liabilities		
Payables (14)	86,664	143,000
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	86,664	143,000
Net Current Assets	47,917	- 59,806
Non-current liabilities (15)	231,482	96,654
Net Assets	519,781	494,887
Reserves		
Retained Funds	519,781	494,887

Financial Situation Indicator**DESCRIPTION**

Current Assets	134,581	83,194
Current Liabilities	86,664	143,000
Total Long Term Liabilities	231,482	96,654
Commitments approved by Ministry	231,482	96,654
	47,917	(59,806)
Total Government Allocation	267,500	267,500
	18%	-22.36%

Cash Flow Statement

	€
Surplus for the year	1,662
Adjustments for:	
Depreciation	28,002
Increase / (Decrease) in Allowance for Bad Debts	0
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Grants released to income	-6,964
Increase / (Decrease) in payables	13,391
Decrease / (Increase) in receivables	7,498
Decrease / (Increase) in inventories	0
Cash generated from operations	43,589
Interest paid	0
<i>Net cash from operating activities</i>	43,589
Cash flows from investing activities	
Purchase of property, plant & equipment	-39,932
Proceeds from sale of property, plant & equipment	0
Interest received	0
<i>Net cash used in investing activities</i>	-39932
Cash flows from financing activities	
Proceeds from long-term borrowings	
Grants received	9445
Loan Repayments	0
Payments to PPP Contractor	-15,866
<i>Net cash from financing activities</i>	-6421
Net increase/(decrease) in cash & cash equivalents	(2,764)
Cash & cash equivalents at beginning of year	92,596
Cash & cash equivalents at end of Quarter	89832

DESCRIPTION	€
Income	
1 Funds received from Cental Government:	
0001 In terms of section 55 CAP 363	108,063
0002-0004 In terms of section 58 CAP 363	16,410
0005-0019 Other income	-
	124,473
2 Income raised from Bye-Laws	
0021-0025 Community Services	1,412
0026-0035 Income from Permits	1,947
	3,359
3 Local Enforcement Income	
0037 Share of Profit from Joint Committee	4,137
0038-0055 Contraventions	-
	4,137
4 Investment Income	
0091-0095 Bank interest	-
0096-0099 Income received from Governmet Securities	-
	-
5 Sponsorships	
0056-0065 Documents & Information	2,831
0070-0075 EU funds	-
0076-0080 Twinning	-
0081-0089 Insurance Claims	-
0100-0109 General Income	4,504
0100 Donations	-
0120 Contributions	-
	7,335
Total	139,304
6 i) Personal Emoluments	
1100 Mayor's Allowance	3,384
1200 Employees' Salaries & Wages	23,871
1300 Bonuses	1,246
1400 Income Supplements	-
1500 Social Security Contributions	8,627
1600 Allowances	2,160
1700 Overtime	-
	39,288
ii) Number of Employees	
Full time	
Executive Secretary	1
Executive Officer	1
Clerk	1
	3
Part time	
Councillors	5
	5
Total number of employees	8

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Property Utilities	-
2200-2259 Materials & Supplies	531
2300-2399 Repairs & upkeep	1,981
2400-2449 Rent	-
3010 Street Lightning	2,965
3020 Lease of Equipment	-
3030 Insurance	620
3035 Bank Charges	199
3038 Penalties	-
3041 Refuse Collection	14,098
3042 Bulky Refuse Collection	1,194
3043 Bins on wheels	-
3045 Bring in sites	-
3050-3051 Road & Street Cleaning	7,972
3052 Cleaning & Maintenance of Non-Urban Areas	-
3053 Cleaning of Public Conveniences	1,423
3055 Cleaning of Council Premises	-
3040 Waste Disposal	-
3060 Other contractual Services	3,780
3061 Cleaning & Maintenance of Parks & Gardens	1,135
3062 Cleaning & Maintenance of Soft Areas	-
3063 Cleaning & Maintenance of Beaches & CA	-
6064 Cleaning & Maintenance of Country Non-Urban	-
3070-3090 Consultation Fees	-
3100-3139 Contract & Project Management	-
3300-3379 Hospitality	-
3380-3389 Community	8,567
3390-3394 Donations	-
3600-3694 Local Enforcement Expenses	-
3700-3799 EU Projects	-
3800-3899 Twinning	-
Tipping fees	14,359
	58,824
8 Administration	
2150-2199 Office Utilities	3,323
2260-2299 Office Materials & Supplies	1,289
2450-2499 Office Rent	1,939
2500-2599 National & International Memberships	265
2600-2699 Office Services	-
2700-2799 Transport	-
2800-2899 Travel	604
2900-2999 Information Services	2,292
3410-3199 Professional Services	1,472
3200-3299 Training	250
3345 Office Hospitality	-
3400-3499 Sundry Minor Expenses	94
	11,528
9 Finance Costs	
3036 Interest on Bank Loan	-
	-

DESCRIPTION		€
10	Other Expenditure	
3500-3599	Loss / (Profit) on Disposal of asset	-
3695	Increase/(Decrease) in allowance for bad debts	-
8000-8099	Depreciation	28,002
		28,002
	Total	137,642
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	-
		-
12	Receivables	
0201-0209	Receivables	7,949
0210-0219	LES debtors	171
0220-0229	Receivables from EU	-
0250	Prepayments & Accrued income provisions	39,868
		(3,240)
		44,748
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	89,833
		89,833
14	Payables	
4000	Payables	29,998
4100	Accruals	15,291
4150	Deferred Income	41,375
	Current portion of long term borrowings	
		86,664
15	Non Current Liabilities	
4200	Long Term Borrowing	173,276
	Deferred Income - Grant	58,206
		231,482

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Capital Commitments**DESCRIPTION**

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Approved but not yet contracted for:

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Contracted for but not provided for in Quarterly Financial Statements:

-

Others