

Gudja Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2018 (Quarter 1)

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Overview and Summary

The Council has continued to operate within the financial frame-work and ensure to retain the liquidity position as requ
It is also envisaged that the Council will embark on capital projects and has prepared the financing as necessary.

Report
Chapter 1)

ired.

Statement of Income and Expenditure**1st January till End of March 2018 (Quarter 1)****DESCRIPTION****Annual Budget
2018**

	€	€
Income		
Funds received from Central Government (1)	72,558	314,767
Income raised from Bye-Laws (2)	733	7,500
Income raised from LES (3)	1,036	2,600
Investment Income (4)	277	300
Other Income (5)	97	2,200
TOTAL	74,701	327,367
Expenditure		
Personal Emoluments (6)	14,962	63,900
Operations and Maintenance (7)	23,077	139,930
Administration (8)	6,129	21,750
Finance Cost (9)	-	-
Other Expenditure (10)	24,256	69,208
TOTAL	68,424	294,788
Surplus / Deficit	6,277	32,579

Balance Sheet as at end of March 2018 (Quarter 1)**DESCRIPTION****Annual Budget
2018**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	402,935	614,657
Current Assets		
Inventories (11)	-	-
Receivables (12)	2,009	16,600
Cash and Cash Equivalents (13)	304,017	176,363
Total Current Assets	306,026	192,963
Current Liabilities		
Payables (14)	58,058	118,665
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	58,058	118,665
Net Current Assets	247,968	74,298
Non-current liabilities (15)	-	-
Net Assets	650,903	688,955
Reserves		
Retained Funds	650,903	688,955

Financial Situation Indicator**DESCRIPTION**

Current Assets	306,026	192,963
Current Liabilities	58,058	118,665
Total Long Term Liabilities	-	-
Commitments approved by Ministry	-	-
	247,968	74,298
Total Government Allocation	314,767	314,767
	79%	23.60%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	6,277
Adjustments for:	
Depreciation	24,256
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	(277)
Interest payable	
(Profit) / Loss on disposal of asset	
Grants released	
Increase / (Decrease) in payables	(22,294)
Increase / (Decrease) in accruals	
Decrease / (Increase) in receivables	
Decrease / (Increase) in inventories	
Decrease / (Increase) in inventories	
Cash generated from operations	7,962
Interest paid	
<i>Net cash from operating activities</i>	7,962
Cash flows from investing activities	
Purchase of property, plant & equipment	(250)
Proceeds from sale of property, plant & equipment	-
Grants received	14,444
Interest received	277
<i>Net cash used in investing activities</i>	14471
Cash flows from financing activities	
Proceeds from long-term borrowings	
Interest Paid	
Bank Loan Repayments	
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	22,433
Cash & cash equivalents at beginning of year	281,584
Cash & cash equivalents at end of Quarter	304017

DESCRIPTION		€
Income		
1 Funds received from Central Government:		
0001 In terms of section 55 CAP 363		71,767
0002-0004 In terms of section 58 CAP 363		-
0005-0019 Other income		791
		72,558
2 Income raised from Bye-Laws		
0021-0025 Community Services		-
0026-0035 Income from Permits		733
		733
3 Local Enforcement Income		
0037 Commission from Regional Committees		361
0038-0055 Contraventions		675
		1,036
4 Investment Income		
0091-0095 Bank interest		277
0096-0099 Income received from Government Securities		-
		277
5		
0056-0065 Sponsorships		-
0066-0069 Documents & Information		-
0070-0075 EU funds		-
0076-0080 Twinning		-
0081-0089 Insurance Claims		-
0100-0109 Donations		-
0110-0119 Contributions		-
0120-0129 General Income		97
		97
Total		74,701
6 i) Personal Emoluments		
1100 Mayor's Allowance		1,866
1200 Employees' Salaries & Wages		12,572
1300 Bonuses		-
1400 Income Supplements		-
1500 Social Security Contributions		524
1600 Allowances		-
1700 Overtime		-
		14,962
ii) Number of Employees		
Full time		
Operational Manager		1
Senior Clerk		1
		2
Part time		
Mayor		1
Executive Secretary		1
Councillors		4
		6
Total number of employees		8

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Utilities	-
2200-2259 Public Materials & Supplies	44
2300-2399 Repairs & upkeep	2,961
2400-2449 Rent	-
3010 Street Lightning	2,025
3020 Lease of Equipment	-
3030 Insurance	910
3035 Bank Charges	59
3038 Penalties	-
3041 Refuse Collection	5,626
3042 Bulky Refuse Collection	340
3043 Bins on wheels	-
3045 Bring in sites	-
3051 Road & Street Cleaning	805
3052 Cleaning & Maintenance of Non-Urban Areas	-
3053 Cleaning of Public Conveniences	1,164
3055 Cleaning of Council Premises	343
3040 Waste Disposal	4,742
3060 Cleaning & Maintenance of Parks & Gardens	2,375
3061 Cleaning & Maintenance of Soft Areas	-
3062 Cleaning & Maintenance of Beaches & CA	-
3063 Cleaning & Maintenance of Country Non-Urban	-
6064 Other contractual Services	-
3070-3090 Consultation Fees	-
3100-3139 Contract & Project Management	-
3300-3379 Hospitality	-
3380-3389 Community	1,530
3390-3394 Donations	-
3600-3694 Local Enforcement Expenses	153
3700-3799 EU Projects	-
3800-3899 Twinning	-
	23,077
8 Administration	
2150-2199 Office Utilities	742
2260-2299 Office Materials & Supplies	66
2450-2499 Office Rent	-
2500-2599 National & International Memberships	-
2600-2699 Office Services	740
2700-2799 Transport	1,530
2800-2899 Travel	-
2900-2999 Information Services	1,222
3050 Office Cleaning	-
3410-3199 Professional Services	1,504
3200-3299 Training	-
3345 Office Hospitality	-
3400-3499 Incidental Expenses	250
Participation Fees	75
	6,129
9 Finance Costs	
3036 Interest on Bank Loan	-
	-
	-

DESCRIPTION		€
10	Other Expenditure	
	500-3599 Loss / (Profit) on Disposal of asset	-
	3695 Increase/(Decrease) in allowance for bad debts	-
	8000-8099 Depreciation	24,256
		-
		24,256
	Total	68,424
11	Inventories	
	5201-5249 Stationery	-
	5250-5299 Consumables	-
		-
		-
12	Receivables	
	0201-0209 Receivables	1,003
	0210-0219 LES Receivables	-
	0220-0229 Receivables from EU	-
	0250 Prepayments & Accrued income	1,006
	Other receivables	-
		2,009
13	Cash & Equivalents	
	5001-5099 Bank & Cash Balances	304,017
		304,017
14	Payables	
	4000 Payables	51,882
	4100 Accruals	6,176
	4150 Deferred Income	-
	Current portion of long term borrowings	-
		-
		58,058
15	Non Current Liabilities	
	4200 Long Term Borrowing	-
	Deferred income - Grant	-
		-

16 Capital Commitments
DESCRIPTION

€

Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

17 Depreciation of Property, Plant and Equipment

Asset	%	of depreciation	Cost	Buildings	Trees	Plant and machinery	Office furniture, fixtures and fittings	Office/computer equipment	Urban improvements	Street signs	Constructions & special programmes	Council premises	Total
				1%	0%	20%	8%	25%	10%	100%	10%	10%	€
				€	€	€	€	€	€	€	€	€	€
Cost													
As at 1st January 2018	-			-	384	3,052	44,521	31,395	110,425	2,784	740,252	-	932,813
Additions	-			-	-	-	-	-	250	-	-	-	250
Disposals	-			-	-	-	-	-	-	-	-	-	-
As at end of March 2018	-			-	384	3,052	44,521	31,395	110,675	2,784	740,252	-	933,063
Grants/ other reimbursements													
As at 1st January 2018	-			-	-	-	-	-	2,050	-	612,611	-	614,661
Additions	-			-	-	-	-	-	(2,050)	-	(612,611)	-	(614,661)
As at end of March 2018	-			-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation													
As at 1st January 2018	-			-	-	2,310	26,498	27,178	92,740	2,784	354,362	-	505,872
Charge for the period	-			-	-	148	832	2,108	2,792	-	18,376	-	24,256
Released on disposal	-			-	-	-	-	-	-	-	-	-	-
As at end of March 2018	-			-	-	2,458	27,330	29,286	95,532	2,784	372,738	-	530,128
NBV													
As at end of March 2018	-			-	384	594	17,191	2,109	15,143	-	367,514	-	402,935