

Gudja Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2017 (Quarter 4)

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Overview and Summary

The Gudja Local Council is performing within the financial limits and preparing for capital expenditure during the year 20

Report
Chapter 4)

18.

Statement of Income and Expenditure**1st January till End of December 2017 (Quarter 4)****DESCRIPTION****Annual Budget
2017**

€

€

Income

Funds received from Central Government (1)

330,317

281,469

Income raised from Bye-Laws (2)

6,193

3,300

Income raised from LES (3)

2,295

3,300

Investment Income (4)

1,152

100

Other Income (5)

1,266

4,000

TOTAL**341,223****292,169****Expenditure**

Personal Emoluments (6)

67,807

64,653

Operations and Maintenance (7)

114,583

108,470

Administration (8)

26,327

32,350

Finance Cost (9)

-

-

Other Expenditure (10)

51,969

66,407

TOTAL**260,686****271,880****Surplus / Deficit****80,537****20,289**

Balance Sheet as at end of December 2017 (Quarter 4)**DESCRIPTION****Annual Budget
2017**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	487,061	590,074
Current Assets		
Inventories (11)	-	-
Receivables (12)	2,709	10,780
Cash and Cash Equivalents (13)	281,584	165,384
Total Current Assets	284,293	176,164
Current Liabilities		
Payables (14)	91,818	107,800
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	91,818	107,800
Net Current Assets	192,475	68,364
Non-current liabilities (15)	48,567	38,197
Net Assets	630,969	620,241
Reserves		
Retained Funds	630,969	620,241

Financial Situation Indicator**DESCRIPTION**

Current Assets	284,293	176,164
Current Liabilities	91,818	107,800
Total Long Term Liabilities	48,567	38,197
Commitments approved by Ministry	48,567	38,197
	192,475	68,364
Total Government Allocation	275,270	275,270
	70%	24.84%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	80,537
Adjustments for:	
Depreciation	51,969
Increase / (Decrease) in Allowance for Bad Debts	0
Interest receivable	(1,152)
Interest payable	0
(Profit) / Loss on disposal of asset	0
Grants released	-8876
Increase / (Decrease) in payables	-25738
Increase / (Decrease) in accruals	0
Decrease / (Increase) in receivables	360
Decrease / (Increase) in inventories	0
Decrease / (Increase) in inventories	0
Cash generated from operations	97,100
Interest paid	
<i>Net cash from operating activities</i>	97,100
Cash flows from investing activities	
Purchase of property, plant & equipment	-737
Proceeds from sale of property, plant & equipment	
Grants received	14444
Interest received	792
<i>Net cash used in investing activities</i>	14499
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	111,599
Cash & cash equivalents at beginning of year	169985
Cash & cash equivalents at end of Quarter	281584

DESCRIPTION		€
Income		
1	Funds received from Cental Government:	
0001	In terms of section 55 CAP 363	275,270
0002-0004	In terms of section 58 CAP 363	13,419
0005-0019	Other income	41,628
		330,317
2	Income raised from Bye-Laws	
0021-0025	Community Services	3,016
0026-0035	Income from Permits	3,177
		6,193
3	Local Enforcement Income	
0037	Commission from Regional Committees	1,811
0038-0055	Contraventions	484
		2,295
4	Investment Income	
0091-0095	Bank interest	1,152
0096-0099	Income received from Governmet Securities	-
		1,152
5	1056-0065 Sponsorships	-
0066-0069	Documents & Information	-
0070-0075	EU funds	-
0076-0080	Twinning	-
0081-0089	Insurance Claims	-
0100-0109	Donations	681
0110-0119	Contributions	-
0120-0129	General Income	585
		1,266
	Total	341,223
6 i)	Personal Emoluments	
1100	Mayor's Allowance	7,345
1200	Employees' Salaries & Wages	51,052
1300	Bonuses	-
1400	Income Supplements	-
1500	Social Security Contributions	2,018
1600	Allowances	7,392
1700	Overtime	-
		67,807
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	-
2300-2399 Repairs & upkeep	8,236
2400-2449 Rent	-
3010 Street Lightning	8,907
3020 Lease of Equipment	283
3030 Insurance	1,632
3035 Bank Charges	84
3038 Penalties	-
3041 Refuse Collection	24,096
3042 Bulky Refuse Collection	1,269
3043 Bins on wheels	-
3045 Bring in sites	3,255
3051 Road & Street Cleaning	12,829
3052 Cleaning & Maintenance of Non-Urban Areas	-
3053 Cleaning of Public Conveniences	4,655
3055 Cleaning of Council Premises	1,592
3040 Waste Disposal	26,065
3060 Cleaning & Maintenance of Parks & Gardens	10,292
3061 Cleaning & Maintenance of Soft Areas	-
3062 Cleaning & Maintenance of Beaches & CA	-
3063 Cleaning & Maintenance of Country Non-Urban	-
6064 Other contractual Services	15
3070-3090 Consultation Fees	-
3100-3139 Contract & Project Management	-
3300-3379 Hospitality	-
3380-3389 Community	11,200
3390-3394 Donations	-
3600-3694 Local Enforcement Expenses	173
3700-3799 EU Projects	-
3800-3899 Twinning	-
	-
	114,583
8 Administration	
2150-2199 Office Utilities	10,087
2260-2299 Office Materials & Supplies	456
2450-2499 Office Rent	-
2500-2599 National & International Memberships	-
2600-2699 Office Services	2,682
2700-2799 Transport	1,745
2800-2899 Travel	176
2900-2999 Information Services	5,345
3050 Office Cleaning	-
3410-3199 Professional Services	5,567
3200-3299 Training	-
3345 Office Hospitality	-
3400-3499 Incidental Expenses	269
	-
	26,327
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	51,969
		-
		51,969
	Total	260,686
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	-
		-
		-
12	Receivables	
0201-0209	Receivables	1,217
0210-0219	LES Receivables	(2,707)
0220-0229	Receivables from EU	-
0250	Prepayments & Accrued income	1,492
	Other receivables	2,707
		2,709
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	281,584
		281,584
14	Payables	
4000	Payables	66,100
4100	Accruals	14,163
4150	Deferred Income	11,555
	Current portion of long term borrowings	-
		-
		91,818
15	Non Current Liabilities	
4200	Long Term Borrowing	0
	Deferred income - Grant	48,567
		48,567

16

Capital Commitments

DESCRIPTION

€

Approved but not yet contracted for:

Construction

250,000
250,000

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 equipments	Urban improvements	Street signs	Constructions & special programmes	Council premises	Total
			1%	0%	20%	8%	25%	10%	100%	10%	10%	€
			€	€	€	€	€	€	€	€	€	€
As at 1st January 2017			-	384	2,732	44,282	39,950	112,475	2,784	1,441,333	-	1,643,940
Additions			-	-	319	239	177	-	-	-	-	735
Disposals			-	-	-	-	-	-	-	-	-	-
As at end of December 2017			-	384	3,051	44,521	40,127	112,475	2,784	1,441,333	-	1,644,675
Grants/ other reimbursements												
As at 1st January 2017			-	-	-	-	-	2,050	-	612,611	-	614,661
Additions			-	-	-	-	-	-	-	-	-	-
As at end of December 2017			-	-	-	-	-	2,050	-	612,611	-	614,661
Accumulated Depreciation												
As at 1st January 2017			-	-	2,161	25,089	29,779	90,872	2,784	340,299	-	490,984
Charge for the period			-	-	149	1,408	1,879	1,868	-	46,665	-	51,969
Released on disposal			-	-	-	-	-	-	-	-	-	-
As at end of December 2017			-	-	2,310	26,497	31,658	92,740	2,784	386,964	-	542,953
NBV As at end of December 2017			-	384	741	18,024	8,469	17,685	-	441,758	-	487,061