

**Statement of Income and Expenditure****1st January till End of March 2012 (Quarter 1)****DESCRIPTION****Annual Budget  
2012**

| € | € |
|---|---|
|---|---|

**Income**

Funds received from Central Government (1)  
Income raised from Bye-Laws (2)  
Income raised from LES (3)  
Investment Income (4)  
Other Income (5)

|               |               |
|---------------|---------------|
| 59,369        | 59,970        |
| 497           | -             |
| 3,110         | -             |
| -             | -             |
| 3,750         | 4,500         |
| <b>66,726</b> | <b>64,470</b> |

**TOTAL****Expenditure**

Personal Emoluments (6)  
Operations and Maintenance (7)  
Administration (8)  
Finance Cost (9)  
Other Expenditure (10)

|               |               |
|---------------|---------------|
| 21,626        | 23,925        |
| 27,057        | 26,727        |
| 7,822         | 6,417         |
| -             | -             |
| 9,265         | 11,016        |
| <b>65,770</b> | <b>68,085</b> |

**TOTAL****Surplus / Deficit**

|            |                |
|------------|----------------|
| <b>956</b> | <b>(3,615)</b> |
|------------|----------------|

**Balance Sheet as at end of March 2012 (Quarter 1)****DESCRIPTION****Annual Budget  
2012**

|   | €               | €               |
|---|-----------------|-----------------|
| <b>Non-current Assets</b>               |                 |                 |
| Property, Plant and Equipment (17)      | 379,956         | 326,291         |
| <b>Current Assets</b>                   |                 |                 |
| Inventories (11)                        | -               | -               |
| Receivables (12)                        | 42,225          | 1,283           |
| Cash and Cash Equivalents (13)          | 36,860          | 10,000          |
| <b>Total Current Assets</b>             | <b>79,085</b>   | <b>11,283</b>   |
| <b>Current Liabilities</b>              |                 |                 |
| Payables (14)                           | 103,746         | 63,924          |
| Current portion of Long-Term Borrowings | -               | -               |
| <b>Total Current Liabilities</b>        | <b>103,746</b>  | <b>63,924</b>   |
| <b>Net Current Assets</b>               | <b>(24,661)</b> | <b>- 52,641</b> |
| <b>Non-current liabilities (15)</b>     | <b>60,642</b>   | <b>101,975</b>  |
| <b>Net Assets</b>                       | <b>294,653</b>  | <b>171,675</b>  |
| <b>Reserves</b>                         |                 |                 |
| Retained Funds                          | <b>294,653</b>  | <b>171,675</b>  |

**Financial Situation Indicator****DESCRIPTION**

|                                  |          |           |
|----------------------------------|----------|-----------|
| Current Assets                   | 79,085   | 11,283    |
| Current Liabilities              | 103,746  | 63,924    |
| Total Long Term Liabilities      | 60,642   | 101,975   |
| Commitments approved by Ministry | -        | -         |
|                                  | (85,303) | (154,616) |
| Total Government Allocation      | 237,476  | 239,880   |
|                                  | -36%     | -64.46%   |

**Cash Flow Statement**

|   |                |
|---|----------------|
|   | €              |
| Surplus for the year  | 956            |
| Adjustments for:  |                |
| Depreciation  | 9,265          |
| Increase / (Decrease) in Allowance for Bad Debts              | 0              |
| Interest receivable   | -              |
| Interest payable  | 0              |
| (Profit) / Loss on disposal of asset                          | 0              |
| Increase / (Decrease) in payables                             | -13532         |
| Decrease / (Increase) in receivables                          | -4957          |
| Decrease / (Increase) in inventories                          |                |
| Cash generated from operations                                | (8,268)        |
| Interest paid   | 0              |
| <i>Net cash from operating activities</i>                     | <i>(8,268)</i> |
| <b>Cash flows from investing activities</b>                   |                |
| Purchase of property, plant & equipment                       | 0              |
| Proceeds from sale of property, plant & equipment             | 0              |
| Interest received   | 0              |
| Receipts from Government to acquire fixed assets              | 0              |
| <i>Net cash used in investing activities</i>                  | <i>0</i>       |
| <b>Cash flows from financing activities</b>                   |                |
| Proceeds from long-term borrowings                            | 0              |
| Grants received   | 0              |
| Loan Repayments   | 0              |
| <i>Net cash from financing activities</i>                     | <i>0</i>       |
| <b>Net increase/(decrease) in cash &amp; cash equivalents</b> | <b>(8,268)</b> |
| Cash & cash equivalents at beginning of year                  | 45128          |
| <b>Cash &amp; cash equivalents at end of Quarter</b>          | <b>36860</b>   |

| DESCRIPTION   |   | €             |
|---------------|---|---------------|
| <b>Income</b> |   |               |
| <b>1</b>      | <b>Funds received from Cental Government:</b> |               |
| 0001          | In terms of section 55 CAP 363                | 59,369        |
| 0002-0004     | In terms of section 58 CAP 363                | -             |
| 0005-0019     | Other income                                  | -             |
|               |   | <b>59,369</b> |
| <b>2</b>      | <b>Income raised from Bye-Laws</b>            |               |
| 0021-0025     | Community Services                            | 284           |
| 0026-0035     | Income from Permits                           | 213           |
|               |   | <b>497</b>    |
| <b>3</b>      | <b>Local Enforcement Income</b>               |               |
| 0037          | Share of Profit from Joint Committee          | 3,110         |
| 0038-0055     | Contraventions                                | -             |
|               |   | <b>3,110</b>  |
| <b>4</b>      | <b>Investment Income</b>                      |               |
| 0091-0095     | Bank interest                                 | -             |
| 0096-0099     | Income received from Governmet Securities     | -             |
|               |   | -             |
| <b>5</b>      | <b>Sponsorships</b>                           |               |
| 0056-0065     | Sponsorships                                  | -             |
| 0066-0069     | Documents & Information                       | -             |
| 0070-0075     | EU funds                                      | -             |
| 0076-0080     | Twinning                                      | -             |
| 0081-0089     | Insurance Claims                              | -             |
| 0100-0109     | General Income                                | 3,750         |
| 0100          | Donations                                     | -             |
| 0120          | Contributions                                 | -             |
|               |   | <b>3,750</b>  |
|               | <b>Total</b>                                  | <b>66,726</b> |
| <b>6 i)</b>   | <b>Personal Emoluments</b>                    |               |
| 1100          | Mayor's Allowance                             | 1,604         |
| 1200          | Employees' Salaries & Wages                   | 18,293        |
| 1300          | Bonuses                                       | 485           |
| 1400          | Income Supplements                            | 49            |
| 1500          | Social Security Contributions                 | 1,195         |
| 1600          | Allowances                                    | -             |
| 1700          | Overtime                                      | -             |
|               |   | <b>21,626</b> |
| <b>ii)</b>    | <b>Number of Employees</b>                    |               |
|               | <b>Full time</b>                              |               |
|               | <b>Executive Secretary</b>                    | <b>1</b>      |
|               |   | <b>1</b>      |
|               | <b>Part time</b>                              |               |
|               | <b>Clerks</b>                                 | <b>3</b>      |
|               |   | <b>3</b>      |
|               | <b>Total number of employees</b>              | <b>4</b>      |

| DESCRIPTION |   | €             |
|-------------|---|---------------|
| <b>7</b>    | <b>Operations and Maintenance</b>           |               |
| 2100-2149   | Public Property Utilities                   | 21            |
| 2200-2259   | Materials & Supplies                        | 58            |
| 2300-2399   | Repairs & upkeep                            | 1,979         |
| 2400-2449   | Rent  | -             |
| 3010        | Street Lightning                            | 1,906         |
| 3020        | Lease of Equipment                          | -             |
| 3030        | Insurance                                   | 846           |
| 3035        | Bank Charges                                | 40            |
| 3038        | Penalties                                   | -             |
| 3041        | Refuse Collection                           | 10,162        |
| 3042        | Bulky Refuse Collection                     | 529           |
| 3043        | Bins on wheels                              | -             |
| 3045        | Bring in sites                              | -             |
| 3050-3051   | Road & Street Cleaning                      | 3,282         |
| 3052        | Cleaning & Maintenance of Non-Urban Areas   | -             |
| 3053        | Cleaning of Public Conveniences             | -             |
| 3055        | Cleaning of Council Premises                | -             |
| 3040        | Waste Disposal                              | -             |
| 3060        | Other contractual Services                  | -             |
| 3061        | Cleaning & Maintenance of Parks & Gardens   | 2,391         |
| 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                                   | 5,843         |
| 3390-3394   | Donations                                   | -             |
| 3600-3694   | Local Enforcement Expenses                  | -             |
| 3700-3799   | EU Projects                                 | -             |
| 3800-3899   | Twinning                                    | -             |
|             |   | -             |
|             |   | <b>27,057</b> |
| <b>8</b>    | <b>Administration</b>                       |               |
| 2150-2199   | Office Utilities                            | 1,194         |
| 2260-2299   | Office Materials & Supplies                 | -             |
| 2450-2499   | Office Rent                                 | 2,100         |
| 2500-2599   | National & International Memberships        | 167           |
| 2600-2699   | Office Services                             | 973           |
| 2700-2799   | Transport                                   | 842           |
| 2800-2899   | Travel                                      | -             |
| 2900-2999   | Information Services                        | 264           |
| 3410-3199   | Professional Services                       | 2,197         |
| 3200-3299   | Training                                    | -             |
| 3345        | Office Hospitality                          | 85            |
| 3400-3499   | Sundry Minor Expenses                       | -             |
|             |   | -             |
|             |   | <b>7,822</b>  |
| <b>9</b>    | <b>Finance Costs</b>                        |               |
| 3036        | Interest on Bank Loan                       | -             |
|             |   | -             |
|             |   | -             |

| DESCRIPTION |  | €              |
|-------------|--|----------------|
| <b>10</b>   | <b>Other Expenditure</b>                       |                |
| 3500-3599   | Loss / (Profit) on Disposal of asset           | -              |
| 3695        | Increase/(Decrease) in allowance for bad debts | -              |
| 8000-8099   | Depreciation                                   | 9,265          |
|             |  | 9,265          |
|             | <b>Total</b>                                   | <b>65,770</b>  |
| <b>11</b>   | <b>Inventories</b>                             |                |
| 5201-5249   | Stationery                                     | -              |
| 5250-5299   | Consumables                                    | -              |
|             |  | -              |
| <b>12</b>   | <b>Receivables</b>                             |                |
| 0201-0209   | Receivables                                    |                |
| 0210-0219   | LES debtors                                    |                |
| 0220-0229   | Receivables from EU                            |                |
| 0250        | Prepayments & Accrued income                   | 40,199         |
|             | Related party balances                         | 2,026          |
|             |  | <b>42,225</b>  |
| <b>13</b>   | <b>Cash &amp; Equivalents</b>                  |                |
| 5001-5099   | Bank & Cash Balances                           | 36,860         |
|             |  | <b>36,860</b>  |
| <b>14</b>   | <b>Payables</b>                                |                |
| 4000        | Payables                                       | 29,270         |
| 4100        | Accruals                                       | 74,476         |
| 4150        | Deferred Income                                | -              |
|             | Current portion of long term borrowings        | -              |
|             | Overdrawn bank balances                        | -              |
|             |  | <b>103,746</b> |
| <b>15</b>   | <b>Non Current Liabilities</b>                 |                |
| 4200        | Long Term Borrowing                            |                |
|             | Accruals                                       | 60,642         |
|             |  | <b>60,642</b>  |

16

**Capital Commitments****DESCRIPTION**

€

**Approved but not yet contracted for:**

-

**Contracted for but not provided for in Quarterly Financial Statements:**

Road resurfacing under PPP projects scheme

45,000

45,000

**Others**