

Statement of Income and Expenditure

1st January till End of June 2012 (Quarter 2)

DESCRIPTION**Annual Budget
2012**

€	€
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Income

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

118,618	119,940
1,262	-
4,443	-
-	-
4,200	9,000
128,523	128,940

TOTAL**Expenditure**

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

46,554	47,850
51,593	53,454
16,663	12,834
-	-
18,530	22,032
133,340	136,170

TOTAL**Surplus / Deficit**

(4,817)	(7,230)
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Balance Sheet as at end of June 2012 (Quarter 2)**DESCRIPTION****Annual Budget
2012**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	370,804	414,238
Current Assets		
Inventories (11)	-	-
Receivables (12)	10,917	1,283
Cash and Cash Equivalents (13)	69,386	10,000
Total Current Assets	80,303	11,283
Current Liabilities		
Payables (14)	101,585	63,924
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	101,585	63,924
Net Current Assets	(21,282)	- 52,641
Non-current liabilities (15)	60,642	101,975
Net Assets	288,880	259,622
Reserves		
Retained Funds	288,880	259,622

Financial Situation Indicator**DESCRIPTION**

Current Assets	80,303	11,283
Current Liabilities	101,585	63,924
Total Long Term Liabilities	60,642	101,975
Commitments approved by Ministry	-	-
	(81,924)	(154,616)
Total Government Allocation	237,476	239,880
	-34%	-64.46%

Cash Flow Statement

	€
Surplus for the year	(4,817)
Adjustments for:	
Depreciation	18,530
Increase / (Decrease) in Allowance for Bad Debts	0
Interest receivable	-
Interest payable	0
(Profit) / Loss on disposal of asset	0
Increase / (Decrease) in payables	672
Decrease / (Increase) in receivables	9843
Decrease / (Increase) in inventories	
Cash generated from operations	24,228
Interest paid	0
<i>Net cash from operating activities</i>	24,228
Cash flows from investing activities	
Purchase of property, plant & equipment	30
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>	30
Cash flows from financing activities	
Proceeds from long-term borrowings	0
Grants received	0
Loan Repayments	0
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	24,258
Cash & cash equivalents at beginning of year	45128
Cash & cash equivalents at end of Quarter	69386

DESCRIPTION		€
Income		
1	Funds received from Cental Government:	
0001	In terms of section 55 CAP 363	118,618
0002-0004	In terms of section 58 CAP 363	-
0005-0019	Other income	-
		118,618
2	Income raised from Bye-Laws	
0021-0025	Community Services	529
0026-0035	Income from Permits	733
		1,262
3	Local Enforcement Income	
0037	Share of Profit from Joint Committee	4,443
0038-0055	Contraventions	-
		4,443
4	Investment Income	
0091-0095	Bank interest	-
0096-0099	Income received from Governmet Securities	-
		-
5	0056-0065 Sponsorships	-
	0066-0069 Documents & Information	450
	0070-0075 EU funds	-
	0076-0080 Twinning	-
	0081-0089 Insurance Claims	-
	0100-0109 General Income	3,750
	0100 Donations	-
	0120 Contributions	-
		4,200
	Total	128,523
6 i)	Personal Emoluments	
1100	Mayor's Allowance	3,207
1200	Employees' Salaries & Wages	36,652
1300	Bonuses	1,025
1400	Income Supplements	49
1500	Social Security Contributions	2,421
1600	Allowances	3,200
1700	Overtime	-
		46,554
ii)	Number of Employees	
	Full time	
	Executive Secretary	1
	Clerks	3
		4
	Part time	
		-
	Total number of employees	4

DESCRIPTION		€
7	Operations and Maintenance	
2100-2149	Public Property Utilities	21
2200-2259	Materials & Supplies	58
2300-2399	Repairs & upkeep	8,714
2400-2449	Rent	-
3010	Street Lightning	3,085
3020	Lease of Equipment	-
3030	Insurance	1,187
3035	Bank Charges	129
3038	Penalties	-
3041	Refuse Collection	18,773
3042	Bulky Refuse Collection	1,789
3043	Bins on wheels	-
3045	Bring in sites	-
3050-3051	Road & Street Cleaning	5,875
3052	Cleaning & Maintenance of Non-Urban Areas	-
3053	Cleaning of Public Conveniences	-
3055	Cleaning of Council Premises	420
3040	Waste Disposal	-
3060	Other contractual Services	-
3061	Cleaning & Maintenance of Parks & Gardens	4,783
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	6,759
3390-3394	Donations	-
3600-3694	Local Enforcement Expenses	-
3700-3799	EU Projects	-
3800-3899	Twinning	-
		-
		51,593
8	Administration	
2150-2199	Office Utilities	2,340
2260-2299	Office Materials & Supplies	247
2450-2499	Office Rent	4,200
2500-2599	National & International Memberships	333
2600-2699	Office Services	2,050
2700-2799	Transport	1,371
2800-2899	Travel	-
2900-2999	Information Services	354
3410-3199	Professional Services	5,388
3200-3299	Training	-
3345	Office Hospitality	380
3400-3499	Sundry Minor Expenses	-
		-
		16,663
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	18,530
		18,530
	Total	133,340
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	-
		-
12	Receivables	
0201-0209	Receivables	-
0210-0219	LES debtors	-
0220-0229	Receivables from EU	-
0250	Prepayments & Accrued income	9,317
	Related party balances	1,600
		10,917
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	69,386
		69,386
14	Payables	
4000	Payables	27,549
4100	Accruals	74,036
4150	Deferred Income	-
	Current portion of long term borrowings	-
	Overdrawn bank balances	-
		101,585
15	Non Current Liabilities	
4200	Long Term Borrowing	0
	Accruals	60,642
		60,642

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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:

Road resurfacing under PPP projects scheme

45,000
45,000

Others