

Statement of Income and Expenditure

1st January till End of June 2019 (Quarter 2)

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	631,922	1,169,620	(76,000)	1,245,620
Income raised from Bye-Laws (2)	17,187	36,800	4,000	32,800
Income raised from LES (3)	2,376	6,500	1,500	5,000
Investment Income (4)	-	3,000	2,500	500
Other Income (5)	-	500	-	500
TOTAL	651,485	1,216,420	(68,000)	1,284,420
Expenditure				
Personal Emoluments (6)	69,116	176,876	-	176,876
Operations and Maintenance (7)	582,516	604,617	(242,500)	847,117
Administration (8)	26,159	76,080	-	76,080
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	180,607	358,847	-	358,847
TOTAL	858,399	1,216,420	(242,500)	1,458,920
Surplus / Deficit	(206,913)	-	174,500	(174,500)

Statement of Financial Position as at end of June 2019 (Quarter 2)

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	602,988	1,062,392		1,062,392
Current Assets				
Inventories (11)	-	4,500	-	4,500
Receivables (12)	81,795	42,000	-	42,000
Cash and Cash Equivalents (13)	2,347,733	1,600,550	-	1,600,550
Total Current Assets	2,429,529	1,647,050	-	1,647,050
Current Liabilities				
Payables (14)	1,030,947	418,942	-	418,942
Total Current Liabilities	1,030,947	418,942	-	418,942
Net Current Assets	1,398,582	1,228,108	-	1,228,108
Non-current liabilities (15)	-	-	-	-
Net Assets	2,001,570	2,290,500	-	2,290,500
Reserves				
Retained Funds	2,001,570	2,290,500	-	2,290,500

Financial Situation Indicator

DESCRIPTION

Current Assets	2,429,529	1,647,050	-	1,647,050
Current Liabilities	1,030,947	418,942	-	418,942
Working Capital	1,398,582	1,228,108	-	1,228,108
Government Allocation	1,145,620	1,145,620	-	1,145,620
FSI	122 %	107 %		107 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(206,913)	-	174,500	(174,500)
Adjustments for:				
Depreciation	180,607	358,847	-	358,847
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Depreciation released on disposal of assets				-
Increase / (Decrease) in payables	(147,650)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(173,956)	358,847	174,500	184,347
Interest paid				-
<i>Net cash from operating activities</i>	(173,956)	358,847	174,500	184,347
Cash flows from investing activities				
Purchase of property, plant & equipment	(53,095)			-
Proceeds from sale of property, plant & equipment				-
Grants received	-			-
Interest received				-
<i>Net cash used in investing activities</i>	(53,095)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
Grants				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	(227,051)	358,847	174,500	184,347
Cash & cash equivalents at beginning of year	2,574,784	1,241,703		1,241,703
Cash & cash equivalents at end of Quarter	2,347,733	1,600,550	174,500	1,426,050

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	572,810	1,145,620		1,145,620
0002-0004 In terms of section 58 CAP 363	17,854	20,000		20,000
0005-0019 Other income	41,258	4,000	(76,000)	80,000
	631,922	1,169,620	(76,000)	1,245,620
2 Income raised from Bye-Laws				
0021-0025 Community Services	3,532	4,800		4,800
0026-0035 Income from Permits	13,655	32,000	4,000	28,000
	17,187	36,800	4,000	32,800
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,376	6,500	1,500	5,000
0038-0055 Contraventions	-	-	-	-
	2,376	6,500	1,500	5,000
4 Investment Income				
0091-0095 Bank interest	-	3,000	2,500	500
0096-0099 Income received from Governnet Securities	-	-	-	-
	-	3,000	2,500	500
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	-	500	-	500
	-	500	-	500
Total	651,485	1,216,420	(68,000)	1,284,420

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	6,304	11,376		11,376
1200	Employees' Salaries & Wages	47,818	125,000		125,000
1300	Bonuses	4,447	11,000		11,000
1400	Income Supplements		2,800		2,800
1500	Social Security Contributions	4,227	11,000		11,000
1600	Allowances	4,571	11,200		11,200
1700	Overtime	1,750	4,500		4,500
		69,116	176,876	-	176,876
DESCRIPTION		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	1,726	4,500		4,500
2200-2259	Public Materials & Supplies	181	2,500		2,500
2300-2399	Repairs & upkeep	340,874	140,000	(200,000)	340,000
2400-2449	Rent	377	2,817		2,817
3010	Street Lightning	11,089	24,000		24,000
3020	Lease of Equipment	1,856	800		800
3030	Insurance	1,402	2,900		2,900
3035	Bank Charges	501	400		400
3038	Penalties		-		-
3041	Refuse Collection	68,961	105,000	(35,000)	140,000
3042	Bulky Refuse Collection	5,395	7,500	(2,500)	10,000
3043	Bins on wheels		-		-
3045	Bring in sites				-
3051	Road & Street Cleaning	31,088	59,000		59,000
3052	Cleaning & Maintenance of Non-Urban Areas	10,089	22,500		22,500
3053	Cleaning of Public Conveniences	8,836	14,000		14,000
3055	Cleaning of Council Premises	2,500	5,000		5,000
3040	Waste Disposal	41,065	70,000		70,000
3060	Cleaning & Maintenance of Parks & Gardens	7,726	17,000		17,000
3061	Cleaning & Maintenance of Soft Areas		50,000		50,000
3062	Cleaning & Maintenance of Beaches & CA		-		-
3063	Cleaning & Maintenance of Country Non-Urban		14,000		14,000
6064	Other Contractual Services	28,604	25,000	(5,000)	30,000
3070-3090	Consultation Fees		7,000		7,000
3100-3139	Contract & Project Management		-		-
3300-3379	Hospitality				-
3380-3389	Community	20,228	30,000		30,000
3390-3394	Donations		-		-
3600-3694	Local Enforcement Expenses	16	700		700
3700-3799	EU Projects				-
3800-3899	Twinning				-
	LES Bad Debts provision				-
		582,516	604,617	(242,500)	847,117
DESCRIPTION		€	€	€	€
8	Administration				
2150-2199	Office Utilities	698	2,500		2,500
2260-2299	Office Materials & Supplies	257	100		100
2450-2499	Office Rent				-
2500-2599	National & International Memberships	115	700		700
2600-2699	Office Services	3,618	5,800		5,800
2700-2799	Transport	4,397	7,980		7,980
2800-2899	Travel		2,000		2,000
2900-2999	Information Services	3,587	5,500		5,500
3050	Office Cleaning				-
3410-3199	Professional Services	13,238	45,000		45,000
3200-3299	Training		1,000		1,000
3345	Office Hospitality	250	2,500		2,500
3400-3499	Incidental Expenses				-
	Uniforms		3,000		3,000
		26,159	76,080	-	76,080
DESCRIPTION		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan				-
					-
		-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of June 2019	180,607	358,847		358,847
Depreciation released on disposal of assets				-
Depreciation	180,607	358,847	-	358,847
Total	858,399	1,216,420	(242,500)	1,458,920
11 Inventories				
5201-5249 Stationery		4,500		4,500
5250-5299 Consumables				-
	-	4,500	-	4,500
12 Receivables				
0201-0209 Receivables	58,438	22,000		22,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	23,357	20,000		20,000
		-		-
	81,795	42,000	-	42,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	2,347,733	1,600,550		1,600,550
	2,347,733	1,600,550	-	1,600,550
14 Payables				
4000 Payables	165,644	373,942		373,942
4100 Accruals	59,572	45,000		45,000
4150 Deferred Income		-		-
Current portion of long term borrowings				-
Measure 4.3 - Improving the Infrastructure of Rural Roads	805,731			-
	1,030,947	418,942	-	418,942
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-