

Statement of Income and Expenditure

1st January till End of June 2018 (Quarter 2)

DESCRIPTION	Annual Budget 2018	
	€	€
Income		
Funds received from Central Government (1)	284,618	559,237
Income raised from Bye-Laws (2)	-	17,500
Income raised from LES (3)	-	4,500
Investment Income (4)	-	20
Other Income (5)	13,980	21,000
TOTAL	298,598	602,257
Expenditure		
Personal Emoluments (6)	62,681	123,146
Operations and Maintenance (7)	108,751	265,270
Administration (8)	9,554	30,045
Finance Cost (9)	870	-
Other Expenditure (10)	22,882	231,270
TOTAL	204,738	649,731
Surplus / Deficit	93,860	(47,474)

Balance Sheet as at end of June 2018 (Quarter 2)

DESCRIPTION	Annual Budget 2018	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	931,634	729,934
Current Assets		
Inventories (11)	26,778	25,120
Receivables (12)	109,817	159,870
Cash and Cash Equivalents (13)	15,251	86,904
Total Current Assets	151,846	271,894
Current Liabilities		
Payables (14)	513,660	573,370
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	513,660	573,370
Net Current Assets	(361,814)	- 301,476
Non-current liabilities (15)	227,148	227,148
Net Assets	342,672	201,310
Reserves		
Retained Funds	342,672	201,310

Financial Situation Indicator

DESCRIPTION		
Current Assets	151,846	271,894
Current Liabilities	513,660	573,370
Total Long Term Liabilities	227,148	227,148
Commitments approved by Ministry	(588,962)	(528,624)
Total Government Allocation	559,237	559,237
	-105%	-94.53%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	93,860
Adjustments for:	
Depreciation	22,882
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	686
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	(175,203)
Increase / (Decrease) in accruals	115,493
Decrease / (Increase) in receivables	50,053
Decrease / (Increase) in inventories	11,044
Decrease / (Increase) in inventories	
Cash generated from operations	118,815
Interest paid	-686
<i>Net cash from operating activities</i>	118,129
Cash flows from investing activities	
Purchase of property, plant & equipment	0
Proceeds from sale of property, plant & equipment	
Grants received	
Interest received	
<i>Net cash used in investing activities</i>	0
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	118,129
Cash & cash equivalents at beginning of year	86219
Cash & cash equivalents at end of Quarter	204348

DESCRIPTION		€
Income		
1	Funds received from Central Government:	
0001	In terms of section 55 CAP 363	274,618
0002-0004	In terms of section 58 CAP 363	-
0005-0019	Other income	10,000
		284,618
2	Income raised from Bye-Laws	
0021-0025	Community Services	
0026-0035	Income from Permits	-
3	Local Enforcement Income	
0037	Commission from Regional Committees	
0038-0055	Contraventions	-
		-
4	Investment Income	
0091-0095	Bank interest	
0096-0099	Income received from Government Securities	-
5	Sponsorships	5,000
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	8,980
		13,980
	Total	298,598
6 i)	Personal Emoluments	
1100	Mayor's Allowance	4,200
1200	Employees' Salaries & Wages	45,062
1300	Bonuses	3,979
1400	Income Supplements	484
1500	Social Security Contributions	5,476
1600	Allowances	3,480
1700	Overtime	
		62,681
ii)	Number of Employees	
	Full time	4
		4
	Part time	
		1
		1
	Total number of employees	5

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Utilities	
2200-2259 Public Materials & Supplies	12,131
2300-2399 Repairs & upkeep	3,260
2400-2449 Rent	1,850
3010 Street Lightning	
3020 Lease of Equipment	
3030 Insurance	601
3035 Bank Charges	
3038 Penalties	
3041 Refuse Collection	
3042 Bulky Refuse Collection	4,455
3043 Bins on wheels	
3045 Bring in sites	
3051 Road & Street Cleaning	48,200
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	12,855
3055 Cleaning of Council Premises	
3040 Waste Disposal	4,560
3060 Cleaning & Maintenance of Parks & Gardens	
3061 Cleaning & Maintenance of Soft Areas	
3062 Cleaning & Maintenance of Beaches & CA	
3063 Cleaning & Maintenance of Country Non-Urban	
6064 Other contractual Services	710
3070-3090 Consultation Fees	2,472
3100-3139 Contract & Project Management	1,139
3300-3379 Hospitality	6,561
3380-3389 Community	8,501
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	1,456
3700-3799 EU Projects	
3800-3899 Twinning	
	108,751
8 Administration	
2150-2199 Office Utilities	846
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	
2500-2599 National & International Memberships	700
2600-2699 Office Services	3,253
2700-2799 Transport	1,546
2800-2899 Travel	291
2900-2999 Information Services	94
3050 Office Cleaning	
3410-3199 Professional Services	1,475
3200-3299 Training	
3345 Office Hospitality	1,349
3400-3499 Incidental Expenses	
	9,554
9 Finance Costs	
3036 Interest on Bank Loan	
Interest on recall M313	870
	870

DESCRIPTION		€
10	Other Expenditure	
3500-3599	Loss / (Profit) on Disposal of asset	
3695	Increase/(Decrease) in allowance for bad debts	
8000-8099	Depreciation	22,882
		22,882
	Total	204,738
11	Inventories	
5201-5249	Stationery	26,778
5250-5299	Consumables	
		26,778
12	Receivables	
0201-0209	Receivables	14,076
0210-0219	LES Receivables	
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	95,741
		109,817
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	15,251
		15,251
14	Payables	
4000	Payables	140,047
4100	Accruals	373,613
4150	Deferred Income	-
	Current portion of long term borrowings	
		513,660
15	Non Current Liabilities	
4200	Long Term Borrowing	227,148
		227,148

16 Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:


-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

Overview and Summary



Mayor



Executive Secretary

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Total Long Term Liabilities	227,148	227,148
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16 Capital Commitments**DESCRIPTION**

€

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-

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-

Others

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Construction		Office furn etc		New Str Signs		Trees		Urban Imp		Office equip		Plant & Mach		Special Prog		Intangible assets		Total
	1%	€	8%	€	0%	€	0%	€	10%	€	20%	€	20%	€	-	€	-	€	
Cost																			
As at 1st January 2018	1,937,142		41,847		11,784		33,145		592,434		29,753		4,446		252,614		8,236		2,911,401
Additions	7,121		1,839		-		-		9,716		-		-		-		-		18,676
Disposals																			-
As at end of June 2018	1,944,263		43,686		11,784		33,145		602,150		29,753		4,446		252,614		8,236		2,930,077
Grants/ other reimbursements																			
As at 1st January 2018	106,714		-		-		-		-		-		-		162,879		-		269,593
Additions	-																		-
As at end of June 2018	106,714		-		-		-		-		-		-		162,879		-		269,593
Accumulated Depreciation																			
As at 1st January 2018	1,128,199		23,988		11,784		-		424,029		23,325		1,538		89,735		3,370		1,705,968
Charge for the period	20,057		312		-		-		2,013		234		90		-		176		22,882
Released on disposal																			-
As at end of June 2018	1,148,256		24,300		11,784		-		426,042		23,559		1,628		89,735		3,546		1,728,850
NBV																			
As at end of June 2018	689,293		19,386		-		33,145		176,108		6,194		2,818		-		4,690		931,634