



# **Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2019 (Quarter 1)**

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## Statement of Income and Expenditure

### 1st January till End of March 2019 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	153,723	589,332	-	589,332
Income raised from Bye-Laws (2)	2,383	20,000	-	20,000
Income raised from LES (3)	12	4,500	-	4,500
Investment Income (4)	-	-	-	-
Other Income (5)	-	8,400	-	8,400
<b>TOTAL</b>	<b>156,118</b>	<b>622,232</b>	<b>-</b>	<b>622,232</b>
<b>Expenditure</b>				
Personal Emoluments (6)	31,726	134,550	-	134,550
Operations and Maintenance (7)	64,937	280,057	-	280,057
Administration (8)	7,032	29,540	-	29,540
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	50,659	208,739	-	208,739
<b>TOTAL</b>	<b>154,354</b>	<b>652,886</b>	<b>-</b>	<b>652,886</b>
<b>Surplus / Deficit</b>	<b>1,764</b>	<b>(30,654)</b>	<b>-</b>	<b>(30,654)</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	1,764	(30,654)	-	(30,654)
Adjustments for:				
Depreciation	50,659	208,739	-	208,739
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	686			-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	31,917	(89,944)		(89,944)
Increase / (Decrease) in accruals	(133,267)	(105,270)		(105,270)
Decrease / (Increase) in receivables	(38,875)	1,023		1,023
Decrease / (Increase) in inventories	858	244		244
Decrease / (Increase) in inventories				-
Cash generated from operations	(86,258)	(15,862)	-	(15,862)
Interest paid	(686)			-
<i>Net cash from operating activities</i>	<b>(86,944)</b>	<b>(15,862)</b>	<b>-</b>	<b>(15,862)</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(18,676)	(41,251)		(41,251)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	<b>(18,676)</b>	<b>(41,251)</b>	<b>-</b>	<b>(41,251)</b>
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>(105,620)</b>	<b>(57,113)</b>	<b>-</b>	<b>(57,113)</b>
Cash & cash equivalents at beginning of year	122,517	122,517		122,517
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>16,897</b>	<b>65,404</b>	<b>-</b>	<b>65,404</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	1,848	13,000		13,000
	1200 Employees' Salaries & Wages	23,430	93,950		93,950
	1300 Bonuses	3,622	8,500		8,500
	1400 Income Supplements	484	1,100		1,100
	1500 Social Security Contributions	2,342	9,200		9,200
	1600 Allowances	-	8,800		8,800
	1700 Overtime				
		<b>31,726</b>	<b>134,550</b>	<b>-</b>	<b>134,550</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	6,464	500		500
	2200-2259 Public Materials & Supplies	4,050	5,000		5,000
	2300-2399 Repairs & upkeep	9,827	28,000		28,000
	2400-2449 Rent	1,617	2,515		2,515
	3010 Street Lighting	1,121	10,000		10,000
	3020 Lease of Equipment				
	3030 Insurance	65	1,953		1,953
	3035 Bank Charges		425		425
	3038 Penalties				
	3041 Refuse Collection		44,764		44,764
	3042 Bulky Refuse Collection		61,500		61,500
	3043 Bins on wheels		10,000		10,000
	3045 Bring in sites				
	3051 Road & Street Cleaning	15,200	61,800		61,800
	3052 Cleaning & Maintenance of Non-Urban Areas	13,755	3,000		3,000
	3053 Cleaning of Public Conveniences	7,556	25,000		25,000
	3055 Cleaning of Council Premises				
	3040 Waste Disposal		200		200
	3060 Cleaning & Maintenance of Parks & Gardens		6,000		6,000
	3061 Cleaning & Maintenance of Soft Areas				
	3062 Cleaning & Maintenance of Beaches & CA				
	3063 Cleaning & Maintenance of Country Non-Urban		3,400		3,400
	6064 Other Contractual Services		-		-
	3070-3090 Consultation Fees				
	3100-3139 Contract & Project Management	2,172			
	3300-3379 Hospitality		5,000		5,000
	3380-3389 Community	2,685	10,000		10,000
	3390-3394 Donations				
	3600-3694 Local Enforcement Expenses	425	1,000		1,000
	3700-3799 EU Projects				
	3800-3899 Twinning				
		<b>64,937</b>	<b>280,057</b>	<b>-</b>	<b>280,057</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	111	5,130		5,130
	2260-2299 Office Materials & Supplies	1,968	2,000		2,000
	2450-2499 Office Rent		1,850		1,850
	2500-2599 National & International Memberships				
	2600-2699 Office Services	2,775	2,300		2,300
	2700-2799 Transport	530	2,000		2,000
	2800-2899 Travel		2,000		2,000
	2900-2999 Information Services	127	2,000		2,000
	3050 Office Cleaning				
	3410-3199 Professional Services	1,297	12,100		12,100
	3200-3299 Training		160		160
	3345 Office Hospitality				
	3400-3499 Incidental Expenses	224	-		-
		<b>7,032</b>	<b>29,540</b>	<b>-</b>	<b>29,540</b>
		€	€	€	€



## Detailed Statement of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budg 2019
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of March 2019	50,659	208,739		208,739
	<b>50,659</b>	<b>208,739</b>	-	<b>208,739</b>
<b>Total</b>	<b>154,354</b>	<b>652,886</b>	-	<b>652,886</b>
<b>11 Inventories</b>				
5201-5249 Stationery	25,920	26,100		26,100
5250-5299 Consumables				-
	<b>25,920</b>	<b>26,100</b>	-	<b>26,100</b>
<b>12 Receivables</b>				
0201-0209 Receivables	21,414	36,500		36,500
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	135,558	135,500		135,500
	<b>156,972</b>	<b>172,000</b>	-	<b>172,000</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	16,897	65,404		65,404
	<b>16,897</b>	<b>65,404</b>	-	<b>65,404</b>
<b>14 Payables</b>				
4000 Payables	320,135	385,120		385,120
4100 Accruals	167,163	113,923		113,923
4150 Deferred Income	45,229	7,500		7,500
Short-term Borrowings				-
	<b>532,527</b>	<b>506,543</b>	-	<b>506,543</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	181,378	186,246		186,246
	<b>181,378</b>	<b>186,246</b>	-	<b>186,246</b>

**Local Council**

**Quarterly Financial Report**  
**1st January till End of March 2019 (Quarter 1)**

**17 Depreciation of Property, Plant and Equipment**

Asset % of depreciation	€										Total
	Construction 1%	Office Furniture 8%	New Street signs 0%	Trees 10%	Urban Improvements 10%	Office equipment 20%	Planta & Machinery 20%	Special Programms 10%	Intangible Assets 25%	€	€
<b>Cost</b>											
As at 1st January 2019	3,236,502	44,146	11,784		604,857	29,753	12,744	252,614	8,236		4,200,636
Additions	-	-			-						-
Disposals											-
As at end of March 2019	3,236,502	44,146	11,784	-	604,857	29,753	12,744	252,614	8,236		4,200,636
<b>Grants/ other reimbursements</b>											
As at 1st January 2019	1,833,608				6,115	5,000		162,879			2,007,602
Additions											-
As at end of March 2019	1,833,608	-	-	-	6,115	5,000	-	162,879	-		2,007,602
<b>Accumulated Depreciation</b>											
As at 1st January 2019	837,500	27,267	11,784		477,577	24,753	2,721	89,735	3,370		1,474,707
Charge for the period	34,628	820			14,916	-	296				50,659
Released on disposal											-
As at end of March 2019	872,128	28,087	11,784	-	492,493	24,753	3,017	89,735	3,370		1,525,366
<b>NBV</b>											
As at end of March 2019	530,766	16,059	-	-	106,249	-	9,727	-	4,866		667,668