

Statement of Income and Expenditure**1st January till End of March 2018 (Quarter 1)****DESCRIPTION****Annual Budget
2018**

€	€
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Income

Funds received from Central Government (1)	147,309	559,237
Income raised from Bye-Laws (2)	-	17,500
Income raised from LES (3)	-	4,500
Investment Income (4)	-	20
Other Income (5)	2,988	21,000
TOTAL	150,297	602,257

Expenditure

Personal Emoluments (6)	24,986	123,146
Operations and Maintenance (7)	42,991	265,270
Administration (8)	725	30,045
Finance Cost (9)	686	-
Other Expenditure (10)	11,208	231,270
TOTAL	80,596	649,731

Surplus / Deficit

69,701	(47,474)
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Balance Sheet as at end of March 2018 (Quarter 1)**DESCRIPTION****Annual Budget
2018**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	924,632	729,934
Current Assets		
Inventories (11)	26,718	25,120
Receivables (12)	115,643	159,870
Cash and Cash Equivalents (13)	105,189	86,904
Total Current Assets	247,550	271,894
Current Liabilities		
Payables (14)	604,521	573,370
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	604,521	573,370
Net Current Assets	(356,971)	- 301,476
Non-current liabilities (15)	227,148	227,148
Net Assets	340,513	201,310
Reserves		
Retained Funds	340,513	201,310

Financial Situation Indicator**DESCRIPTION**

Current Assets	247,550	271,894
Current Liabilities	604,521	573,370
Total Long Term Liabilities	227,148	227,148
Commitments approved by Ministry		
	(584,119)	(528,624)
Total Government Allocation	559,237	559,237
	-104%	-94.53%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	69,701
Adjustments for:	
Depreciation	11,208
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	686
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	(102,612)
Increase / (Decrease) in accruals	133,763
Decrease / (Increase) in receivables	44,227
Decrease / (Increase) in inventories	10,244
Decrease / (Increase) in inventories	
Cash generated from operations	167,217
Interest paid	-686
<i>Net cash from operating activities</i>	166,531
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	166,531
Cash & cash equivalents at beginning of year	86219
Cash & cash equivalents at end of Quarter	252750

DESCRIPTION		€
Income		
1 Funds received from Central Government:		
0001 In terms of section 55 CAP 363		137,309
0002-0004 In terms of section 58 CAP 363		-
0005-0019 Other income		10,000
		147,309
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		
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		2,988
		2,988
Total		150,297
6 i) Personal Emoluments		
1100 Mayor's Allowance		2,100
1200 Employees' Salaries & Wages		13,352
1300 Bonuses		3,574
1400 Income Supplements		484
1500 Social Security Contributions		5,476
1600 Allowances		
1700 Overtime		
		24,986
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	
2300-2399 Repairs & upkeep	
2400-2449 Rent	
3010 Street Lightning	
3020 Lease of Equipment	
3030 Insurance	601
3035 Bank Charges	
3038 Penalties	
3041 Refuse Collection	
3042 Bulky Refuse Collection	
3043 Bins on wheels	
3045 Bring in sites	
3051 Road & Street Cleaning	29,328
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	5,125
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	
3070-3090 Consultation Fees	1,286
3100-3139 Contract & Project Management	1,139
3300-3379 Hospitality	
3380-3389 Community	
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	952
3700-3799 EU Projects	
3800-3899 Twinning	
	42,991
8 Administration	
2150-2199 Office Utilities	215
2260-2299 Office Materials & Supplies	135
2450-2499 Office Rent	
2500-2599 National & International Memberships	
2600-2699 Office Services	
2700-2799 Transport	
2800-2899 Travel	291
2900-2999 Information Services	84
3050 Office Cleaning	
3410-3199 Professional Services	
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Incidental Expenses	
	725
9 Finance Costs	
3036 Interest on Bank Loan	
Interest on recall M313	686
	686

DESCRIPTION		€
10	Other Expenditure	
1500-3599	Loss / (Profit) on Disposal of asset	
3695	Increase/(Decrease) in allowance for bad debts	
8000-8099	Depreciation	11,208
		11,208
	Total	80,596
11	Inventories	
5201-5249	Stationery	26,718
5250-5299	Consumables	
		26,718
12	Receivables	
0201-0209	Receivables	14,876
0210-0219	LES Receivables	
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	100,767
		115,643
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	105,189
		105,189
14	Payables	
4000	Payables	212,638
4100	Accruals	391,883
4150	Deferred Income	-
	Current portion of long term borrowings	
		604,521
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

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Income raised from LES (3)
Investment Income (4)
Other Income (5)
TOTAL

147,309	559,237
-	17,500
-	4,500
-	20
2,988	21,000
150,297	602,257

Expenditure

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

24,986	123,146
42,991	265,270
725	30,045
686	-
11,208	231,270
80,596	649,731

Surplus / Deficit

69,701	(47,474)
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Balance Sheet as at end of March 2018 (Quarter 1)

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Reserves		
Retained Funds	340,513	201,310

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Current Liabilities	604,521	573,370
Total Long Term Liabilities	227,148	227,148
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Total Government Allocation	559,237	559,237
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Capital Commitments**DESCRIPTION**

€

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-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Construction 1%	Office furn etc 8%	New Str Signs 0%	Trees 0%	Urban Imp 10%	Office equip 20%	Plant & Mach 20%	Special Prog	Intangible assets	Total
	€	€	€	€	€	€	€	€	€	€
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	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2018	1,937,142	41,847	11,784	33,145	592,434	29,753	4,446	252,614	8,236	2,911,401
Grants/ other reimbursements										
As at 1st January 2018	106,714	-	-	-	-	-	-	162,879	-	269,593
Additions	-	-	-	-	-	-	-	-	-	-
As at end of March 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	9,981	94	-	-	883	117	45	-	88	11,208
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2018	1,138,180	24,082	11,784	-	424,912	23,442	1,583	89,735	3,458	1,717,176
NBV										
As at end of March 2018	692,248	17,765	-	33,145	167,522	6,311	2,863	-	4,778	924,632

Overview and Summary

Mayor

Executive Secretary