

Statement of Income and Expenditure

1st January till End of June 2017 (Quarter 2)

DESCRIPTION	Annual Budget 2017	
	€	€
Income		
Funds received from Central Government (1)	212,811	194,061
Income raised from Bye-Laws (2)	6,299	1,750
Income raised from LES (3)	1,828	250
Investment Income (4)	-	50
Other Income (5)	847	3,500
TOTAL	221,785	199,611
Expenditure		
Personal Emoluments (6)	43,428	48,007
Operations and Maintenance (7)	107,250	115,075
Administration (8)	17,713	10,175
Finance Cost (9)	-	
Other Expenditure (10)	27,776	28,637
TOTAL	196,167	201,894
Surplus / Deficit	25,619	(2,283)

Balance Sheet as at end of June 2017 (Quarter 2)

DESCRIPTION	Annual Budget 2017	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	526,346	512,831
Current Assets		
Inventories (11)	-	
Receivables (12)	27,722	25,256
Cash and Cash Equivalents (13)	108,415	99,683
Total Current Assets	136,138	124,939
Current Liabilities		
Payables (14)	69,138	91,239
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	69,138	91,239
Net Current Assets	67,000	33,700
Non-current liabilities (15)	184,298	167,073
Net Assets	409,048	379,458
Reserves		
Retained Funds	409,048	379,458

Financial Situation Indicator

DESCRIPTION		
Current Assets	136,138	124,939
Current Liabilities	69,138	91,239
Total Long Term Liabilities	184,298	167,073
Commitments approved by Ministry	184,298	167,073
	67,000	33,700
Total Government Allocation	356,942	356,942
	19%	9.44%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	25,619
Adjustments for:	
Depreciation	27,798
Increase / (Decrease) in Allowance for Bad Debts	-22
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	927
Increase / (Decrease) in accruals	4946
Decrease / (Increase) in receivables	-2264
Decrease / (Increase) in inventories	
Cash generated from operations	57,004
Interest paid	
<i>Net cash from operating activities</i>	<i>57,004</i>
Cash flows from investing activities	
Purchase of property, plant & equipment	-2959
Proceeds from sale of property, plant & equipment	
Grants received	
Interest received	
<i>Net cash used in investing activities</i>	<i>-2959</i>
Cash flows from financing activities	
Proceeds from long-term borrowings	
Interest Paid	
Bank Loan Repayments	
<i>Net cash from financing activities</i>	<i>0</i>
Net increase/(decrease) in cash & cash equivalents	54,045
Cash & cash equivalents at beginning of year	54370
Cash & cash equivalents at end of Quarter	108414.8

DESCRIPTION	€
Income	
1 Funds received from Central Government:	
0001 In terms of section 55 CAP 363	162,640
0002-0004 In terms of section 58 CAP 363	50,171
0005-0019 Other income	212,811
2 Income raised from Bye-Laws	
0021-0025 Community Services	6,299
0026-0035 Income from Permits	6,299
3 Local Enforcement Income	
0037 Commission from Regional Committees	1,828
0038-0055 Contraventions	1,828
4 Investment Income	
0091-0095 Bank interest	
0096-0099 Income received from Governnet Securities	-
5 Sponsorships	
0066-0069 Documents & Information	121
0070-0075 EU funds	
0076-0080 Twinning	
0081-0089 Insurance Claims	726
0100-0109 Donations	
0110-0119 Contributions	
0120-0129 General Income	847
Total	221,785
6 i) Personal Emoluments	
1100 Mayor's Allowance	4,470
1200 Employees' Salaries & Wages	33,590
1300 Bonuses	497
1400 Income Supplements	483
1500 Social Security Contributions	1,219
1600 Allowances	2,400
1700 Overtime	770
	43,428
ii) Number of Employees	
Full time	
Executive officer	2
	2
Part time	
Deputy executive secretary	1
Assistant principal	1
	2
Total number of employees	4

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Utilities	6,329
2200-2259 Public Materials & Supplies	907
2300-2399 Repairs & upkeep	3,439
2400-2449 Rent	-
3010 Street Lightning	5,198
3020 Lease of Equipment	
3030 Insurance	722
3035 Bank Charges	87
3038 Penalties	
3041 Refuse Collection	43,446
3042 Bulky Refuse Collection	2,285
3043 Bins on wheels	
3045 Bring in sites	
3051 Road & Street Cleaning	10,687
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	14,213
3055 Cleaning of Council Premises	820
3040 Waste Disposal	
3060 Cleaning & Maintenance of Parks & Gardens	6,294
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	
3100-3139 Contract & Project Management	
3300-3379 Hospitality	11,896
3380-3389 Community	915
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	10
3700-3799 EU Projects	
3800-3899 Twinning	
	107,250
8 Administration	
2150-2199 Office Utilities	-
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	4,200
2500-2599 National & International Memberships	165
2600-2699 Office Services	3,836
2700-2799 Transport	1,788
2800-2899 Travel	
2900-2999 Information Services	3,550
3050 Office Cleaning	
3410-3199 Professional Services	4,174
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Incidental Expenses	
	17,713
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	(22)
8000-8099 Depreciation	27,798
	27,776
Total	196,167
11 Inventories	
5201-5249 Stationery	-
5250-5299 Consumables	-
	-
12 Receivables	
0201-0209 Receivables	9,496
0210-0219 LES Receivables	
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	15,418
Other debtors	2,808
	27,722
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	108,415
	108,415
14 Payables	
4000 Payables	32,756
4100 Accruals	16,611
4150 Deferred Income	19,771
Current portion of long term borrowings	
	69,138
15 Non Current Liabilities	
4200 Long Term Borrowing	184,298
	184,298

16 Capital Commitments

DESCRIPTION

€

Approved but not yet contracted for:

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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	Motor Vehicle	Property	Construction & Spec Prog	New street signs	Urban Improvements	Plant & machinery	Office equipment	Office Furniture & Fittings	Asset under construc	Total
	20%	1%	10%	100%	10%	20%	20%	8%	€	
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2017	33,618	57,635	1,482,518	14,554	319,002	33,934	75,952	99,607	-	2,116,820
Additions					1,558			1,401		2,959
Disposals										-
As at end of June 2017	33,618	57,635	1,482,518	14,554	320,560	33,934	75,952	101,008	-	2,119,779
Grants/ other reimbursements										
As at 1st January 2017			760,810		178,414					939,224
Additions										-
As at end of June 2017			760,810		178,414					939,224
Accumulated Depreciation										
As at 1st January 2017	18,717	763	418,895	14,554	99,187	22,763	29,322	22,210		626,411
Charge for the period	1,490	284	15,141		2,148	1,117	4,663	2,955		27,798
Released on disposal										-
As at end of June 2017	20,207	1,047	434,036	14,554	101,335	23,880	33,985	25,165		654,209
NBV										
As at end of June 2017	13,411	56,588	287,672	-	40,811	10,054	41,967	75,843		526,346