

Statement of Income and Expenditure**1st January till End of December 2017 (Quarter 4)**

DESCRIPTION	Annual Budget 2017	
	€	€
Income		
Funds received from Central Government (1)	1,283,367	1,209,673
Income raised from Bye-Laws (2)	59,235	50,000
Income raised from LES (3)	26,841	30,500
Investment Income (4)	121	100
Other Income (5)	52,712	51,889
TOTAL	1,422,276	1,342,162
Expenditure		
Personal Emoluments (6)	198,595	194,430
Operations and Maintenance (7)	791,813	701,817
Administration (8)	55,923	61,237
Finance Cost (9)	4,534	3,579
Other Expenditure (10)	266,018	408,174
TOTAL	1,316,883	1,369,237
Surplus / Deficit	105,393	(27,075)

Balance Sheet as at end of December 2017 (Quarter 4)

DESCRIPTION	Annual Budget 2017	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	2,785,669	2,763,885
Current Assets		
Inventories (11)	170	183
Receivables (12)	329,040	36,519
Cash and Cash Equivalents (13)	429,384	460,934
Total Current Assets	758,594	497,636
Current Liabilities		
Payables (14)	387,631	163,331
Current portion of Long-Term Borrowings	29,843	30,642
Total Current Liabilities	417,474	193,973
Net Current Assets	341,120	303,663
Non-current liabilities (15)	764,629	766,260
Net Assets	2,362,160	2,301,288
Reserves		
Retained Funds	2,362,160	2,301,288

Financial Situation Indicator

DESCRIPTION		
Current Assets	758,594	497,636
Current Liabilities	417,474	193,973
Total Long Term Liabilities	764,629	766,260
Commitments approved by Ministry	875,566	884,109
	452,057	421,512
Total Government Allocation	1,094,715	1,094,715
	41%	38.50%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	105,393
Adjustments for:	
Depreciation	266,018
Increase / (Decrease) in Allowance for Bad Debts	-4622
Interest receivable	(121)
Interest payable	4534
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	-3083
Increase / (Decrease) in accruals	162823
Decrease / (Increase) in receivables	1520
Decrease / (Increase) in inventories	5
Cash generated from operations	532,467
Interest paid	
Government grant released	-74585
<i>Net cash from operating activities</i>	457,882
Cash flows from investing activities	
Purchase of property, plant & equipment	-416287
Proceeds from sale of property, plant & equipment	
Grants received	93412
Interest received	121
<i>Net cash used in investing activities</i>	-322754
Cash flows from financing activities	
Proceeds from long-term borrowings	3627
Interest Paid	-4534
Bank Loan Repayments	-34222
<i>Net cash from financing activities</i>	-35129
Net increase/(decrease) in cash & cash equivalents	99,999
Cash & cash equivalents at beginning of year	329385
Cash & cash equivalents at end of Quarter	429384

DESCRIPTION	€
Income	
1 Funds received from Central Government:	
0001 In terms of section 55 CAP 363	1,094,715
0002-0004 In terms of section 58 CAP 363	65,298
0005-0019 Other income	123,354
	1,283,367
2 Income raised from Bye-Laws	
0021-0025 Community Services	6,184
0026-0035 Income from Permits	53,051
	59,235
3 Local Enforcement Income	
0037 Commission from Regional Committees	26,841
0038-0055 Contraventions	
	26,841
4 Investment Income	
0091-0095 Bank interest	121
0096-0099 Income received from Government Securities	-
	121
5 Sponsorships	
0066-0069 Documents & Information	26
0070-0075 EU funds	
0076-0080 Twinning	
0081-0089 Insurance Claims	
0100-0109 Donations	
0110-0119 Contributions	52,686
0120-0129 General Income	-
	52,712
Total	1,422,276
6 i) Personal Emoluments	
1100 Mayor's Allowance	28,202
1200 Employees' Salaries & Wages	140,990
1300 Bonuses	2,101
1400 Income Supplements	1,703
1500 Social Security Contributions	14,242
1600 Allowances	9,075
1700 Overtime	2,282
	198,595
ii) Number of Employees	
Full time	
Executive secretary	1
Clerks (full time)	6
Clerks (Full time reduced)	2
	9
Part time	
	-
Total number of employees	9

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Utilities	5,297
2200-2259 Public Materials & Supplies	7,946
2300-2399 Repairs & upkeep	95,394
2400-2449 Rent	233
3010 Street Lightning	38,631
3020 Lease of Equipment	
3030 Insurance	4,036
3035 Bank Charges	159
3038 Penalties	
3041 Refuse Collection	340,068
3042 Bulky Refuse Collection	12,992
3043 Bins on wheels	930
3045 Bring in sites	
3051 Road & Street Cleaning	80,957
3052 Cleaning & Maintenance of Non-Urban Areas	7,313
3053 Cleaning of Public Conveniences	17,959
3055 Cleaning of Council Premises	1,271
3040 Waste Disposal	
3060 Cleaning & Maintenance of Parks & Gardens	63,759
3061 Cleaning & Maintenance of Soft Areas	
3062 Cleaning & Maintenance of Beaches & CA	
3063 Cleaning & Maintenance of Country Non-Urban	
6064 Other contractual Services	25,463
3070-3090 Consultation Fees	2,884
3100-3139 Contract & Project Management	19,602
3300-3379 Hospitality	37,270
3380-3389 Community	28,876
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	773
3700-3799 EU Projects	
3800-3899 Twinning	
	791,813
8 Administration	
2150-2199 Office Utilities	8,464
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	
2500-2599 National & International Memberships	849
2600-2699 Office Services	5,636
2700-2799 Transport	4,626
2800-2899 Travel	4,263
2900-2999 Information Services	10,927
3050 Office Cleaning	
3410-3199 Professional Services	12,150
3200-3299 Training	11,123
3345 Office Hospitality	
3400-3499 Incidental Expenses	(2,115)
	55,923
9 Finance Costs	
3036 Interest on Bank Loan	3,627
Interest charged by creditors	907
	4,534

DESCRIPTION	€
10 Other Expenditure	
1500-3599 Loss / (Profit) on Disposal of asset	-
3695 Increase/(Decrease) in allowance for bad debts	-
8000-8099 Depreciation	266,018
	266,018
Total	1,316,883
11 Inventories	
5201-5249 Stationery	
5250-5299 Consumables	
Lapel Badges	170
	170
12 Receivables	
0201-0209 Receivables	37,526
0210-0219 LES Receivables	664
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	290,850
	329,040
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	429,384
	429,384
14 Payables	
4000 Payables	91,104
4100 Accruals	214,376
4150 Deferred Income	82,151
Current portion of long term borrowings	29,843
	417,474
15 Non Current Liabilities	
4200 Long Term Borrowing	41,290
Deferred income	723,339
	764,629

16 Capital Commitments

DESCRIPTION

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Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others



Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2017 (Quarter 4)

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Asset	Property	New street signs	Assets under construction	Furniture & Fittings	Urban Improvements & Construction	Special Programmes	Motor vehicles	Plant machinery & equipment		Total
% of depreciation	1%		0%	8%	10%	10%	10%	20%		
Cost	€	€	€	€	€	€	€	€	€	
As at 1st January 2017	532,368	70,658	49,558	109,613	2,880,376	3,547,139	15,500	134,364		7,339,576
Additions			167,078	613	220,459	19,592		8,545		416,287
Disposals										-
As at end of December 2017	532,368	70,658	216,636	110,226	3,100,835	3,566,731	15,500	142,909	-	7,755,863
Grants/ other reimbursements										
As at 1st January 2017					39,366	856,061				895,428
Additions										-
As at end of December 2017	-	-	-	-	39,366	856,061	-	-	-	895,428
Accumulated Depreciation										
As at 1st January 2017	32,404	70,658	-	58,371	1,839,623	1,695,857	2,043	109,793		3,808,749
Charge for the period	3,152	-		3,882	149,913	100,502	2,689	5,880		266,018
Released on disposal										-
As at end of December 2017	35,556	70,658	-	62,253	1,989,536	1,796,359	4,732	115,673	-	4,074,767
NBV As at end of December 2017	496,812	-	216,636	47,973	1,071,933	914,311	10,768	27,236	-	2,785,669

Overview and Summary

Mayor

Executive Secretary

Report
Chapter 4)
