

Statement of Income and Expenditure

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

DESCRIPTION	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
Funds received from Central Government (1)	375,478	699,423	-	699,423
Income raised from Bye-Laws (2)	40,176	40,000	-	40,000
Income raised from LES (3)	4,387	10,000	-	10,000
Investment Income (4)	64	12,000	-	12,000
Other Income (5)	3,934	33,540	-	33,540
TOTAL	424,039	794,963	-	794,963
Expenditure				
Personal Emoluments (6)	65,937	128,397	-	128,397
Operations and Maintenance (7)	249,667	596,173	-	596,173
Administration (8)	43,605	69,950	-	69,950
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	25,428	154,367	-	154,367
TOTAL	384,637	948,887	-	948,887
Surplus / Deficit	39,402	(153,924)	-	(153,924)

Statement of Financial Position as at end of June 2018 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2018	the Period	2018
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	276,759	1,357,724		1,357,724
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	39,634	87,233	-	87,233
Cash and Cash Equivalents (13)	406,090	279,550	-	279,550
Total Current Assets	445,724	366,783	-	366,783
Current Liabilities				
Payables (14)	257,325	243,125	-	243,125
Total Current Liabilities	257,325	243,125	-	243,125
Net Current Assets	188,399	123,658	-	123,658
Non-current liabilities (15)	-	705,543	-	705,543
Net Assets	465,158	775,839	-	775,839
Reserves				
Retained Funds	465,158	775,839		775,839

Financial Situation Indicator

DESCRIPTION				
Current Assets	445,724	366,783	-	366,783
Current Liabilities	257,325	243,125	-	243,125
Working Capital	188,399	123,658	-	123,658
Government Allocation	699,423	699,423	-	699,423
FSI	27 %	18 %		18 %

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	39,402	(153,924)	-	(153,924)
Adjustments for:				
Depreciation	25,428	154,367	-	154,367
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Contributions		(33,540)		(33,540)
Increase / (Decrease) in payables	65,335	41,397		41,397
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	104,269			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	234,434	8,300	-	8,300
Interest paid				-
				-
<i>Net cash from operating activities</i>	234,434	8,300	-	8,300
Cash flows from investing activities				
Purchase of property, plant & equipment	(121,219)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
<i>Net cash used in investing activities</i>	(121,219)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	113,215	8,300	-	8,300
Cash & cash equivalents at beginning of year	292,875	271,250		271,250
Cash & cash equivalents at end of Quarter	406,090	279,550	-	279,550

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2018	the Period	2018
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	340,894	684,043		684,043
	0002-0004 In terms of section 58 CAP 363	-	-		-
	0005-0019 Other income	34,584	15,380		15,380
		375,478	699,423	-	699,423
2	Income raised from Bye-Laws				
	0021-0025 Community Services	395	-		-
	0026-0035 Income from Permits	39,781	40,000		40,000
		40,176	40,000	-	40,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees	4,387	10,000		10,000
	0038-0055 Contraventions	-	-		-
		4,387	10,000	-	10,000
4	Investment Income				
	0091-0095 Bank interest	64	1,000		1,000
	0096-0099 Income received from Governnet Securities		11,000		11,000
		64	12,000	-	12,000
5					
	0056-0065 Sponsorships		-		-
	0066-0069 Documents & Information		-		-
	0070-0075 EU funds		-		-
	0076-0080 Twinning		-		-
	0081-0089 Insurance Claims		-		-
	0100-0109 Donations	100	-		-
	0110-0119 Contributions		33,540		33,540
	0120-0129 General Income	3,834	-		-
		3,934	33,540	-	33,540
Total		424,039	794,963	-	794,963

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	5,609	11,217		11,217
	1200 Employees' Salaries & Wages	47,521	87,000		87,000
	1300 Bonuses	540	6,420		6,420
	1400 Income Supplements	485	-		-
	1500 Social Security Contributions	4,281	9,000		9,000
	1600 Allowances	6,480	12,960		12,960
	1700 Overtime	1,021	1,800		1,800
		65,937	128,397	-	128,397
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	6,957	11,000		11,000
	2200-2259 Public Materials & Supplies	2,291	38,000		38,000
	2300-2399 Repairs & upkeep	23,850	100,000		100,000
	2400-2449 Rent	-	-		-
	3010 Street Lightning	18,792	25,000		25,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	1,336	5,500		5,500
	3035 Bank Charges	76	-		-
	3038 Penalties	-	15,000		15,000
	3041 Refuse Collection	69,224	197,355		197,355
	3042 Bulky Refuse Collection	17,024	35,000		35,000
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	27,399	55,000		55,000
	3052 Cleaning & Maintenance of Non-Urban Areas	-	40,000		40,000
	3053 Cleaning of Public Conveniences	-	-		-
	3055 Cleaning of Council Premises	-	3,500		3,500
	3040 Waste Disposal	45,445	45,618		45,618
	3060 Cleaning & Maintenance of Parks & Gardens	7,227	-		-
	3061 Cleaning & Maintenance of Soft Areas	-	-		-
	3062 Cleaning & Maintenance of Beaches & CA	-	-		-
	3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
	6064 Other Contractual Services	9,762	-		-
	3070-3090 Consultation Fees	-	-		-
	3100-3139 Contract & Project Management	-	-		-
	3300-3379 Hospitality	1,421	2,000		2,000
	3380-3389 Community	17,570	15,500		15,500
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	1,293	300		300
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
			7,400		7,400
		249,667	596,173	-	596,173
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	3,413	16,200		16,200
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	3,253	5,200		5,200
	2500-2599 National & International Memberships	75	550		550
	2600-2699 Office Services	5,312	13,000		13,000
	2700-2799 Transport	5,399	10,000		10,000
	2800-2899 Travel	686	4,000		4,000
	2900-2999 Information Services	598	2,000		2,000
	3050 Office Cleaning	1,350	-		-
	3410-3199 Professional Services	22,369	19,000		19,000
	3200-3299 Training	1,150	-		-
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	-	-		-
		43,605	69,950	-	69,950
		€	€	€	€

9 Finance Costs
3036 Interest on Bank Loan

			-
			-
-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2018	the Period	2018
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of June 2018	25,428	154,367		154,367
				-
Depreciation	25,428	154,367	-	154,367
Total	384,637	948,887	-	948,887
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	27,127	87,233		87,233
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	12,507	-		-
				-
	39,634	87,233	-	87,233
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	406,090	279,550		279,550
	406,090	279,550	-	279,550
14 Payables				
4000 Payables	164,448	170,345		170,345
4100 Accruals	92,877	-		-
4150 Deferred Income		72,780		72,780
Current portion of long term borrowings		-		-
		-		-
	257,325	243,125	-	243,125
15 Non Current Liabilities				
4200 Long Term Borrowing		705,543		705,543
		-		-
	-	705,543	-	705,543

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-