



Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2021 (Quarter 3)

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
Funds received from Central Government (1)	474,558	643,308	-	643,308
Income raised from Bye-Laws (2)	7,997	17,000	-	17,000
Income raised from LES (3)	2,114	4,000	-	4,000
Investment Income (4)	6	10	-	10
Other Income (5)	13,540	17,500	-	17,500
TOTAL	498,215	681,818	-	681,818
Expenditure				
Personal Emoluments (6)	93,500	137,480	-	137,480
Operations and Maintenance (7)	254,631	287,442	-	287,442
Administration (8)	16,339	36,675	-	36,675
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	108,784	188,081	-	188,081
TOTAL	473,254	649,678	-	649,678
Surplus / Deficit	24,962	32,140	-	32,140

Statement of Financial Position as at end of September 2021 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	237,831	214,540		214,540
Current Assets				
Inventories (11)	25,718	25,000	-	25,000
Receivables (12)	153,380	174,555	-	174,555
Cash and Cash Equivalents (13)	279,371	281,142	-	281,142
Total Current Assets	458,469	480,697	-	480,697
Current Liabilities				
Payables (14)	645,729	637,488	-	637,488
Total Current Liabilities	645,729	637,488	-	637,488
Net Current Assets	(187,260)	(156,791)	-	(156,791)
Non-current liabilities (15)	100,500	100,500	-	100,500
Net Assets	(49,930)	(42,751)	-	(42,751)
Reserves				
Retained Funds	(49,930)	(42,751)		(42,751)

Financial Situation Indicator

DESCRIPTION				
Current Assets		458,469	480,697	480,697
Current Liabilities		645,729	637,488	637,488
Working Capital		(187,260)	(156,791)	(156,791)
Government Allocation		643,308	643,308	643,308
FSI		(29) %	(24) %	(24) %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	24,962	32,140	-	32,140
Adjustments for:				
Depreciation	108,784	188,081	-	188,081
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	-			-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(19,014)	99,046		99,046
Increase / (Decrease) in accruals	(30,333)	(143,143)		(143,143)
Decrease / (Increase) in receivables	569	(20,606)		(20,606)
Decrease / (Increase) in inventories	(7)	718		718
Decrease / (Increase) in inventories				-
Cash generated from operations	84,960	156,236	-	156,236
Interest paid	-			-
				-
<i>Net cash from operating activities</i>	84,960	156,236	-	156,236
Cash flows from investing activities				
Purchase of property, plant & equipment	(5,918)	(75,423)		(75,423)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
<i>Net cash used in investing activities</i>	(5,918)	(75,423)	-	(75,423)
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	79,042	80,813	-	80,813
Cash & cash equivalents at beginning of year	200,329	200,329		200,329
Cash & cash equivalents at end of Quarter	279,371	281,142	-	281,142

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	474,558	643,308		643,308
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	-			-
	474,558	643,308	-	643,308
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	7,997	17,000		17,000
	7,997	17,000	-	17,000
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	2,114	4,000		4,000
	2,114	4,000	-	4,000
4 Investment Income				
0091-0095 Bank interest	6	10		10
0096-0099 Income received from Governnet Securities				-
	6	10	-	10
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	13,540	17,500		17,500
	13,540	17,500	-	17,500
Total	498,215	681,818	-	681,818

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	9,166	17,430		17,430
	1200 Employees' Salaries & Wages	61,969	87,200		87,200
	1300 Bonuses	4,348	8,035		8,035
	1400 Income Supplements	968	970		970
	1500 Social Security Contributions	9,929	8,445		8,445
	1600 Allowances	7,120	15,400		15,400
	1700 Overtime				-
		93,500	137,480	-	137,480
7	Operations and Maintenance				
	2100-2149 Public Utilities	619	2,550		2,550
	2200-2259 Public Materials & Supplies	7,707	5,000		5,000
	2300-2399 Repairs & upkeep	18,541	28,000		28,000
	2400-2449 Rent				
	3010 Street Lightning	1,955	1,350		1,350
	3020 Lease of Equipment	7,833	10,000		10,000
	3030 Insurance				
	3035 Bank Charges	98	1,953		1,953
	3038 Penalties	766	425		425
	3041 Refuse Collection				
	3042 Bulky Refuse Collection	62,354	42,764		42,764
	3043 Bins on wheels	13,500	61,000		61,000
	3045 Bring in sites		27,000		27,000
	3051 Road & Street Cleaning				
	3052 Cleaning & Maintenance of Non-Urban Areas	40,872	52,800		52,800
	3053 Cleaning of Public Conveniences	1,566	6,000		6,000
	3055 Cleaning of Council Premises	20,429	27,000		27,000
	3040 Waste Disposal		200		200
	3060 Cleaning & Maintenance of Parks & Gardens	56,923			
	3061 Cleaning & Maintenance of Soft Areas	1,210	9,000		9,000
	3062 Cleaning & Maintenance of Beaches & CA				
	3063 Cleaning & Maintenance of Country Non-Urban		3,400		3,400
	6064 Other Contractual Services	9,310	-		-
	3070-3090 Consultation Fees				
	3100-3139 Contract & Project Management	6,707			
	3300-3379 Hospitality	780	4,000		4,000
	3380-3389 Community	3,291	4,000		4,000
	3390-3394 Donations				
	3600-3694 Local Enforcement Expenses	170	1,000		1,000
	3700-3799 EU Projects				
	3800-3899 Twinning				
		254,631	287,442	-	287,442
8	Administration				
	2150-2199 Office Utilities	819	3,100		3,100
	2260-2299 Office Materials & Supplies	1,724	5,000		5,000
	2450-2499 Office Rent		3,015		3,015
	2500-2599 National & International Memberships				
	2600-2699 Office Services	4,792	4,300		4,300
	2700-2799 Transport	137	2,000		2,000
	2800-2899 Travel	-	2,000		2,000
	2900-2999 Information Services	148	2,000		2,000
	3050 Office Cleaning				
	3410-3199 Professional Services	7,345	12,100		12,100
	3200-3299 Training		160		160
	3345 Office Hospitality	900			
	3400-3499 Incidental Expenses	474	3,000		3,000
		16,339	36,675	-	36,675
9	Finance Costs				
	3036 Interest on Bank Loan				
	Interest on recall M313				
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
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 September 2021	108,784	188,081		188,081
				-
	108,784	188,081	-	188,081
Total	473,254	649,678	-	649,678
11 Inventories				
5201-5249 Stationery	25,718	25,000		25,000
5250-5299 Consumables				-
				-
	25,718	25,000	-	25,000
12 Receivables				
0201-0209 Receivables	43,074	55,000		55,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	110,306	119,555		119,555
				-
	153,380	174,555	-	174,555
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	279,371	281,142		281,142
	279,371	281,142	-	281,142
14 Payables				
4000 Payables	367,940	385,500		385,500
4100 Accruals	120,565	140,500		140,500
4150 Deferred Income	157,224	111,488		111,488
Short-term Borrowings				-
				-
	645,729	637,488	-	637,488
15 Non Current Liabilities				
4200 Long Term Borrowing	100,500	100,500		100,500
				-
	100,500	100,500	-	100,500

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	Construction	Office Furniture	New Street signs	Trees	Urban Improvements	Office equipment	Planta & Machinery	Special Programms	Intangible Assets	Total
% of depreciation	1%	8%	0%	10%	10%	20%	20%	10%	25%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2021	3,242,676	46,311	11,784	33,145	627,512	34,768	12,744	252,614	10,057	4,271,611
Additions	-	-	-	5,918	-	-	-	-	-	5,918
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2021	3,242,676	46,311	11,784	33,145	633,430	34,768	12,744	252,614	10,057	4,277,529
Grants/ other reimbursements										
As at 1st January 2021	1,833,608	-	-	33,145	6,115	5,000	-	162,879	-	2,040,747
Additions	-	-	-	-	-	-	-	-	-	-
As at end of September 2021	1,833,608	-	-	33,145	6,115	5,000	-	162,879	-	2,040,747
Accumulated Depreciation										
As at 1st January 2021	1,120,562	34,026	11,784	-	592,112	25,045	8,174	89,735	8,730	1,890,168
Charge for the period	84,867	2,581	-	-	18,803	146	2,045	-	342	108,784
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2021	1,205,429	36,607	11,784	-	610,915	25,191	10,219	89,735	9,072	1,998,952
NBV	203,639	9,704	-	-	16,400	4,577	2,526	-	985	237,831