

Gudja Local Council


Quarterly Financial Report

for the Period

1st January till End of December 2022 (Quarter 4)


Overview and Summary

The Financial Report covers the period from 1st January to 2023. During the period under review the Council's revenue amounted to €453,915. The total expenditure amounted to €487,775 after taking into consideration depreciation of property, plant and equipment amounting to €86,263. The Council's Government Allocation for the period amounted to €410,604. Income raised from permits amounted to €15,586 while income from LES amounted to €1,800 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA. Salary costs amounted to €116,682 while Operations and Maintenance amounted to €245,861. During this period the Administrative Cost amounted to €38,557. The Financial Performance for the period 1st January to 31st December 2022 resulted in a deficit of €33,860



Mayor

Approved during
Council Meeting 88/8
on 22/2/2023



Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2022 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
Funds received from Central Government (1)	410,604	393,880	-	393,880
Income raised from Bye-Laws (2)	15,586	11,000	-	11,000
Income raised from LES (3)	1,800	2,200	-	2,200
Investment Income (4)	84	100	-	100
Other Income (5)	25,841	1,200	-	1,200
TOTAL	453,915	408,380	-	408,380
Expenditure				
Personal Emoluments (6)	116,682	79,380	-	79,380
Operations and Maintenance (7)	245,861	163,400	-	163,400
Administration (8)	38,557	52,200	-	52,200
Finance Cost (9)	412	240	-	#VALUE!
Other Expenditure (10)	86,263	94,183	-	94,183
TOTAL	487,775	389,403	-	#VALUE!
Surplus / Deficit	(33,860)	18,977	-	#VALUE!

Statement of Financial Position as at end of December 2022 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	462,160	95,544		95,544
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	53,859	53,700	-	53,700
Cash and Cash Equivalents (13)	630,631	681,004	-	681,004
Total Current Assets	684,490	734,704	-	734,704
Current Liabilities				
Payables (14)	491,133	70,431	-	70,431
Total Current Liabilities	491,133	70,431	-	70,431
Net Current Assets	193,357	664,273	-	664,273
Non-current liabilities (15)	-	-	-	-
Net Assets	655,517	759,817	-	759,817
Reserves				
Retained Funds	655,517	759,817		759,817

Financial Situation Indicator

DESCRIPTION				
Current Assets	684,490	734,704	-	734,704
Current Liabilities	491,133	70,431	-	70,431
Working Capital	193,357	664,273	-	664,273
Government Allocation	339,280	339,280	-	
FSI	57 %	196 %		#DIV/0!

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(33,860)	18,977	-	#VALUE!
Adjustments for:				
Depreciation	86,263	94,183	-	94,183
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(84)	(100)		(100)
Interest payable	412	240		240
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(74,430)	981		981
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(19,686)	(981)		(981)
Decrease / (Increase) in inventories			-	-
Decrease / (Increase) in inventories			-	-
Cash generated from operations	(41,385)	113,300	-	#VALUE!
Interest paid				-
<i>Net cash from operating activities</i>	(41,385)	113,300	-	#VALUE!
Cash flows from investing activities				
Purchase of property, plant & equipment	(873,636)	(813,318)		(813,318)
Proceeds from sale of property, plant & equipment		-		#VALUE!
Grants received	900,414	722,084		722,084
Interest received	102	100		100
Interest paid				-
<i>Net cash used in investing activities</i>	26,880	(91,134)	-	#VALUE!
Cash flows from financing activities				
Proceeds from long-term borrowings		-		#VALUE!
Interest Paid	(412)	(240)		(240)
Bank Loan Repayments		-		#VALUE!
<i>Net cash from financing activities</i>	(412)	(240)	-	#VALUE!
Net increase/(decrease) in cash & cash equivalents	(14,917)	21,926	-	#VALUE!
Cash & cash equivalents at beginning of year	645,548	659,078		659,078
Cash & cash equivalents at end of Quarter	630,631	681,004	-	#VALUE!

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	339,280	340,280		340,280
0002-0004 In terms of section 58 CAP 363	28,345	27,000		27,000
0005-0019 Other income	42,979	26,600		26,600
	410,604	393,880	-	393,880
2 Income raised from Bye-Laws				
0021-0025 Community Services	6,283	1,000		1,000
0026-0035 Income from Permits	9,303	10,000		10,000
	15,586	11,000	-	11,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,800	600		600
0038-0055 Contraventions	-	1,600		1,600
	1,800	2,200	-	2,200
4 Investment Income				
0091-0095 Bank interest	59	100		100
0096-0099 Income received from Governnet Securities	25			-
	84	100	-	100
5				
0056-0065 Sponsorships	-			-
0066-0069 Documents & Information				-
0070-0075 EU funds	25,000			-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income	841	1,200		1,200
	25,841	1,200	-	1,200
Total	453,915	408,380	-	408,380

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	10,742	10,572		10,572
1200	Employees' Salaries & Wages	87,617	51,508		51,508
1300	Bonuses				-
1400	Income Supplements				-
1500	Social Security Contributions	6,317	4,300		4,300
1600	Allowances	12,006	13,000		13,000
1700	Overtime				-
		116,682	79,380	-	79,380
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities				-
2200-2269	Public Materials & Supplies	253			-
2300-2399	Repairs & upkeep	45,559	28,000		28,000
2400-2449	Rent				-
3010	Street Lightning	18,674	10,000		10,000
3020	Lease of Equipment				-
3030	Insurance	3,095	4,000		4,000
3035	Bank Charges	513	300		300
3038	Penalties				-
3041	Refuse Collection	48,441	35,000		35,000
3042	Bulky Refuse Collection				-
3043	Bins on wheels				-
3045	Bring in sites	3,519	1,700		1,700
3051	Road & Street Cleaning	21,157	22,000		22,000
3052	Cleaning & Maintenance of Non-Urban Areas				-
3053	Cleaning of Public Conveniences	4,796	11,000		11,000
3055	Cleaning of Council Premises	1,860	2,200		2,200
3040	Waste Disposal	17,039	14,000		14,000
3060	Cleaning & Maintenance of Parks & Gardens	3,597	12,000		12,000
3061	Cleaning & Maintenance of Soft Areas				-
3062	Cleaning & Maintenance of Beaches & CA				-
3063	Cleaning & Maintenance of Country Non-Urban				-
6064	Other Contractual Services	8,511	17,000		17,000
3070-3090	Consultation Fees				-
3100-3139	Contract & Project Management				-
3300-3379	Hospitality	119			-
3380-3389	Community	-52,992	6,000		6,000
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	1,698	200		200
3700-3799	EU Projects	14,038			-
3800-3899	Twinning				-
		245,861	163,400	-	163,400
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	4,481	4,600		4,600
2260-2299	Office Materials & Supplies	593	1,200		1,200
2450-2499	Office Rent				-
2500-2599	National & International Memberships	282			-
2600-2699	Office Services	4,906	1,800		1,800
2700-2799	Transport	790	800		800
2800-2899	Travel		1,500		1,500
2900-2999	Information Services	10	6,000		6,000
3050	Office Cleaning				-
3410-3199	Professional Services	27,495	36,000		36,000
3200-3299	Training		300		300
3345	Office Hospitality				-
3400-3499	Incidental Expenses				-
		38,557	52,200	-	52,200
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan		240		240
	Interest on bank balance	412	-		#VALUE!
		412	240	-	#VALUE!
		€	€	€	€

Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
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 December 2022	86,263	94,183		94,183
				-
	86,263	94,183	-	94,183
Total	487,775	389,403	-	#VALUE!
11 Inventories				
5201-5249 Stationery	-	-		#VALUE!
5250-5299 Consumables	-	-		#VALUE!
	-	-		#VALUE!
	-	-	-	#VALUE!
12 Receivables				
0201-0209 Receivables	31,958	34,000		34,000
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	21,901	19,700		19,700
Advance pymts to Suppliers	-	-		-
	53,859	53,700	-	53,700
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	630,631	681,004		681,004
	630,631	681,004	-	681,004
14 Payables				
4000 Payables	70,055	45,000		45,000
4100 Accruals	37,727	9,000		9,000
4150 Deferred Income	380,822	16,431		16,431
Short-term Borrowings				-
Other creditors	2,529			-
	491,133	70,431	-	70,431
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-		-
	-	-	-	#VALUE!
	-	-	-	#VALUE!

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

	€	€	€
Recurrent and Capital			
Plant & Machinery			
Office/Computer Equipment	602		
Urban Improvements	24,742		
Construction	617,163		
Assets under Construction	231,129		
	873,636	-	-

Long Term Loans

	-	-	-

Others

	-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€		€		€		€		€		€		Total
	Property	Construction & Street Paving	Office Furniture & Fixtures Fittings	Street Signs	Urban Improvements	Office/Comput er Equipment	Plant & Machinery	Special Programmes	Assets under construction	€	€	€	
1%	€	€	€	€	€	€	€	€	€	€	€	€	€
	-	384	47,022	2,784	139,229	50,779	6,058	1,461,458	119,587	1,827,301			
As at 1st January 2022	-	-	-	-	24,742	602	-	617,163	231,129	873,636			
Additions	-	-	-	-	-	-	-	-	-	-			
Disposals	-	384	47,022	2,784	163,971	51,381	6,058	2,078,621	350,716	2,700,937			
As at end of December 2022	-	-	-	-	-	-	-	-	-	-			
	-	-	1,000	-	8,444	8,868	-	681,291	-	699,603			
As at 1st January 2022	-	-	-	-	12,827	-	-	562,650	-	575,477			
Additions	-	-	-	-	-	-	-	-	-	-			
As at end of December 2022	-	-	1,000	-	21,271	8,868	-	1,243,941	-	1,275,080			
	-	-	40,009	2,784	115,278	38,430	4,204	676,729	-	877,434			
As at 1st January 2022	-	-	3,440	-	2,522	1,495	601	78,205	-	86,263			
Charge for the period	-	-	-	-	-	-	-	-	-	-			
Released on disposal	-	-	43,449	2,784	117,800	39,925	4,805	754,934	-	963,697			
As at end of December 2022	-	-	-	-	-	-	-	-	-	-			
	-	384	2,573	-	24,900	2,588	1,253	79,746	350,716	462,160			
NBV	-	384	2,573	-	24,900	2,588	1,253	79,746	350,716	462,160			
As at end of December 2022	-	384	2,573	-	24,900	2,588	1,253	79,746	350,716	462,160			

Grants/ other reimbursements

As at 1st January 2022

Additions

As at end of December 2022

Accumulated Depreciation

As at 1st January 2022

Charge for the period

Released on disposal

As at end of December 2022

NBV As at end of December 2022