

Gudja Local Council

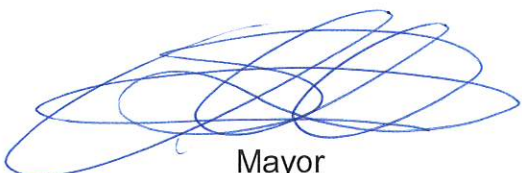
Quarterly Financial Report

for the Period

1st January till End of June 2022 (Quarter 2)

Overview and Summary

The Financial Report covers the period from 1st January to 30th June 2022. During the period under review the Council's revenue amounted to €200,485. The total expenditure amounted to €206,884 after taking into consideration depreciation of property, plant and equipment amounting to €41,229. The Council's Government Allocation for the period amounted to €189,315. Income raised from permits amounted to €5,037 while income from LES amounted to €897 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA. Salary costs amounted to €55,308 while Operations and Maintenance amounted to €100,591. During this period the Administrative Cost amounted to €9,346. The Financial Performance for the period 1st January to 30th June 2022 resulted in a deficit of €6,399.



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2022 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
Funds received from Central Government (1)	189,315	393,880	-	393,880
Income raised from Bye-Laws (2)	5,037	11,000	-	11,000
Income raised from LES (3)	897	2,200	-	2,200
Investment Income (4)	25	100	-	100
Other Income (5)	5,211	1,200	-	1,200
TOTAL	200,485	408,380	-	408,380
Expenditure				
Personal Emoluments (6)	55,308	79,380	-	79,380
Operations and Maintenance (7)	100,591	163,400	-	163,400
Administration (8)	9,346	52,200	-	52,200
Finance Cost (9)	410	240	-	#VALUE!
Other Expenditure (10)	41,229	94,183	-	94,183
TOTAL	206,884	389,403	-	#VALUE!
Surplus / Deficit	(6,399)	18,977	-	#VALUE!

Statement of Financial Position as at end of June 2022 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	1,054,183	95,544		95,544
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	47,285	53,700	-	53,700
Cash and Cash Equivalents (13)	304,484	681,004	-	681,004
Total Current Assets	351,769	734,704	-	734,704
Current Liabilities				
Payables (14)	724,972	70,431	-	70,431
Total Current Liabilities	724,972	70,431	-	70,431
Net Current Assets	(373,203)	664,273	-	664,273
Non-current liabilities (15)	-	-	-	-
Net Assets	680,980	759,817	-	759,817
Reserves				
Retained Funds	680,980	759,817		759,817

Financial Situation Indicator

DESCRIPTION					
Current Assets		351,769	734,704	-	734,704
Current Liabilities		724,972	70,431	-	70,431
Working Capital		(373,203)	664,273	-	664,273
Government Allocation		408,380	408,380	-	
FSI		(91) %	163 %		#DIV/0!

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(6,399)	18,977	-	#VALUE!
Adjustments for:				
Depreciation	41,229	94,183	-	94,183
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(26)	(100)		(100)
Interest payable	410	240		240
(Profit) / Loss on disposal of asset				-
				-
Increase / (Decrease) in payables	7,365	981		981
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(13,109)	(981)		(981)
Decrease / (Increase) in inventories			-	-
Decrease / (Increase) in inventories			-	-
Cash generated from operations	29,470	113,300	-	#VALUE!
Interest paid				-
				-
<i>Net cash from operating activities</i>	29,470	113,300	-	#VALUE!
Cash flows from investing activities				
Purchase of property, plant & equipment	(845,148)	(813,318)		(813,318)
Proceeds from sale of property, plant & equipment		-		#VALUE!
Grants received		722,084		722,084
Interest received	44	100		100
Interest paid	(410)			-
<i>Net cash used in investing activities</i>	(845,514)	(91,134)	-	#VALUE!
Cash flows from financing activities				
Proceeds from long-term borrowings		-		#VALUE!
Interest Paid		(240)		(240)
Bank Loan Repayments		-		#VALUE!
Grants Received - IM rec'd April 2022	474,980			-
<i>Net cash from financing activities</i>	474,980	(240)	-	#VALUE!
Net increase/(decrease) in cash & cash equivalents	(341,064)	21,926	-	#VALUE!
Cash & cash equivalents at beginning of year	645,548	659,078		659,078
Cash & cash equivalents at end of Quarter	304,484	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 Central Government:				
	0001 In terms of section 55 CAP 363	169,640	340,280		340,280
	0002-0004 In terms of section 58 CAP 363	18,224	27,000		27,000
	0005-0019 Other income	1,451	26,600		26,600
		189,315	393,880	-	393,880
2	Income raised from Bye-Laws				
	0021-0025 Community Services	390	1,000		1,000
	0026-0035 Income from Permits	4,647	10,000		10,000
		5,037	11,000	-	11,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees	897	600		600
	0038-0055 Contraventions		1,600		1,600
		897	2,200	-	2,200
4	Investment Income				
	0091-0095 Bank interest	25	100		100
	0096-0099 Income received from Government Securities				-
		25	100	-	100
5	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	5,211	1,200		1,200
		5,211	1,200	-	1,200
Total		200,485	408,380	-	408,380

Detailed Expenditure

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2022	the Period	2022
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	5,371	10,572		10,572
	1200 Employees' Salaries & Wages	40,985	51,508		51,508
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	2,846	4,300		4,300
	1600 Allowances	6,106	13,000		13,000
	1700 Overtime				-
		55,308	79,380	-	79,380
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities				-
	2200-2259 Public Materials & Supplies	79			-
	2300-2399 Repairs & upkeep	20,370	28,000		28,000
	2400-2449 Rent				-
	3010 Street Lightning	10,569	10,000		10,000
	3020 Lease of Equipment				-
	3030 Insurance	1,461	4,000		4,000
	3035 Bank Charges	284	300		300
	3038 Penalties				-
	3041 Refuse Collection	19,938	35,000		35,000
	3042 Bulky Refuse Collection	-			-
	3043 Bins on wheels				-
	3045 Bring in sites	1,794	1,700		1,700
	3051 Road & Street Cleaning	10,578	22,000		22,000
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	(407)	11,000		11,000
	3055 Cleaning of Council Premises	948	2,200		2,200
	3040 Waste Disposal	8,691	14,000		14,000
	3060 Cleaning & Maintenance of Parks & Gardens	3,596	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	590	17,000		17,000
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality				-
	3380-3389 Community	11,038	6,000		6,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	121	200		200
	3700-3799 EU Projects	10,941			-
	3800-3899 Twinning grants amortised				-
		100,591	163,400	-	163,400
8	Administration				
	2150-2199 Office Utilities	643	4,600		4,600
	2260-2299 Office Materials & Supplies	389	1,200		1,200
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships	212			-
	2600-2699 Office Services	1,097	1,800		1,800
	2700-2799 Transport	128	800		800
	2800-2899 Travel		1,500		1,500
	2900-2999 Information Services		6,000		6,000
	3050 Office Cleaning				-
	3410-3199 Professional Services	6,817	36,000		36,000
	3200-3299 Training		300		300
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses	60			-
		9,346	52,200	-	52,200
9	Finance Costs				
	3036 Interest on Bank Loan	410	240		240
	Interest on bank balance		-		#VALUE!
		410	240	-	#VALUE!

Detailed Statement 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 June 2022	41,229	94,183		94,183
		-		-
	41,229	94,183	-	94,183
Total	206,884	389,403	-	#VALUE!
11 Inventories				
5201-5249 Stationery		-		#VALUE!
5250-5299 Consumables		-		#VALUE!
		-		#VALUE!
	-	-	-	#VALUE!
12 Receivables				
0201-0209 Receivables	32,372	34,000		34,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	14,913	19,700		19,700
Advance pymts to Suppliers				-
	47,285	53,700	-	53,700
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	304,484	681,004		681,004
	304,484	681,004	-	681,004
14 Payables				
4000 Payables	184,095	45,000		45,000
4100 Accruals	8,094	9,000		9,000
4150 Deferred Income	532,748	16,431		16,431
Short-term Borrowings				-
Other creditors	35			-
	724,972	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	173		
Office F & F	1,720		
Comp. Equip	810		
Urban Improvements	1,018		
Construction	37,508		
	41,229	-	-
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%	10%	20%	25%	10%	10%	0%	10%	0%	
As at 1st January 2022		384	47,022	2,784	139,229	50,779	6,058	1,461,458	119,587										1,827,301
Additions					2,329				842,819										845,148
Disposals																			-
As at end of June 2022	-	384	47,022	2,784	141,558	50,779	6,058	1,461,458	962,406										2,672,449
Grants/ other reimbursements/																			
As at 1st January 2022			1,000		8,444	8,868		681,291											699,603
Additions																			-
As at end of June 2022	-	-	1,000	-	8,444	8,868	-	681,291	-										699,603
Accumulated Depreciation																			
As at 1st January 2022			40,009	2,784	115,278	38,430	4,204	676,729											877,434
Charge for the period			1,720		1,018	810	173	37,508											41,229
Released on disposal																			-
As at end of June 2022	-	-	41,729	2,784	116,296	39,240	4,377	714,237	-										918,663
NBV	-	384	4,293	-	16,818	2,671	1,681	65,930	962,406										1,054,183