

# **Gudja Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of March 2022 (Quarter 1)**

# Table of Contents

---

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

***Overview and Summary***

The Financial Report covers the period from 1st January to 31st March 2022. During the period under review the Council's revenue amounted to €96,312. The total expenditure amounted to €96,418 after taking into consideration depreciation of property, plant and equipment amounting to €20,614. The Council's Government Allocation for the period amounted to €88,883. Income raised from permits amounted to €2,124 while income from LES amounted to €246 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA. Salary costs amounted to €28,331 while Operations and Maintenance amounted to €43,513. During this period the Administrative Cost amounted to €3,662. . The Financial Performance for the period 1st January to 31st March 2022 resulted in a deficit of €106.

Mayor

*Approved during  
Council Meeting  
72(05)  
dated 31/5/2022*

*Jaruna*  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of March 2022 (Quarter 1)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	88,883	393,880	-	393,880
Income raised from Bye-Laws (2)	2,124	11,000	-	11,000
Income raised from LES (3)	246	2,200	-	2,200
Investment Income (4)	6	100	-	100
Other Income (5)	5,053	1,200	-	1,200
<b>TOTAL</b>	<b>96,312</b>	<b>408,380</b>	<b>-</b>	<b>408,380</b>
<b>Expenditure</b>				
Personal Emoluments (6)	28,331	79,380	-	79,380
Operations and Maintenance (7)	43,513	163,400	-	163,400
Administration (8)	3,662	52,200	-	52,200
Finance Cost (9)	298	240	-	#VALUE!
Other Expenditure (10)	20,614	94,183	-	94,183
<b>TOTAL</b>	<b>96,418</b>	<b>389,403</b>	<b>-</b>	<b>#VALUE!</b>
<b>Surplus / Deficit</b>	<b>(106)</b>	<b>18,977</b>	<b>-</b>	<b>#VALUE!</b>

## Statement of Financial Position as at end of March 2022 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	311,768	95,544		95,544
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	515,183	53,700	-	53,700
Cash and Cash Equivalents (13)	613,166	681,004	-	681,004
<b>Total Current Assets</b>	<b>1,128,349</b>	<b>734,704</b>	<b>-</b>	<b>734,704</b>
<b>Current Liabilities</b>				
Payables (14)	752,843	70,431	-	70,431
<b>Total Current Liabilities</b>	<b>752,843</b>	<b>70,431</b>	<b>-</b>	<b>70,431</b>
<b>Net Current Assets</b>	<b>375,506</b>	<b>664,273</b>	<b>-</b>	<b>664,273</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>687,274</b>	<b>759,817</b>	<b>-</b>	<b>759,817</b>
<b>Reserves</b>				
Retained Funds	687,274	759,817		759,817

## Financial Situation Indicator

DESCRIPTION					
Current Assets		1,128,349	734,704	-	734,704
Current Liabilities		752,843	70,431	-	70,431
<b>Working Capital</b>		<b>375,506</b>	<b>664,273</b>	<b>-</b>	<b>664,273</b>
Government Allocation		408,380	408,380	-	
<b>FSI</b>		<b>92 %</b>	<b>163 %</b>		<b>#DIV/0!</b>

## Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
<b>Cash flow from operating activities</b>				
Surplus for the year	(106)	18,977	-	#VALUE!
Adjustments for:				
Depreciation	20,614	94,183	-	94,183
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(6)	(100)		(100)
Interest payable	298	240		240
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	35,361	981		981
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(6,152)	(981)		(981)
Decrease / (Increase) in inventories			-	-
Decrease / (Increase) in inventories			-	-
Cash generated from operations	50,009	113,300	-	#VALUE!
Interest paid				-
<i>Net cash from operating activities</i>	50,009	113,300	-	#VALUE!
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(82,118)	(813,318)		(813,318)
Proceeds from sale of property, plant & equipment		-		#VALUE!
Grants received		722,084		722,084
Interest received	25	100		100
Interest paid	(298)			-
<i>Net cash used in investing activities</i>	(82,391)	(91,134)	-	#VALUE!
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings		-		#VALUE!
Interest Paid		(240)		(240)
Bank Loan Repayments		-		#VALUE!
Repayment of interest on lease				-
<i>Net cash from financing activities</i>	-	(240)	-	#VALUE!
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(32,382)	21,926	-	#VALUE!
Cash & cash equivalents at beginning of year	645,548	659,078		659,078
<b>Cash &amp; cash equivalents at end of Quarter</b>	613,166	681,004	-	#VALUE!

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	84,820	340,280		340,280
0002-0004 In terms of section 58 CAP 363	8,100	27,000		27,000
0005-0019 Other income	(4,037)	26,600		26,600
	<b>88,883</b>	<b>393,880</b>	-	<b>393,880</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services		1,000		1,000
0026-0035 Income from Permits	2,124	10,000		10,000
	<b>2,124</b>	<b>11,000</b>	-	<b>11,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	246	600		600
0038-0055 Contraventions		1,600		1,600
	<b>246</b>	<b>2,200</b>	-	<b>2,200</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	6	100		100
0096-0099 Income received from Governmet Securities				-
	<b>6</b>	<b>100</b>	-	<b>100</b>
<b>5</b>				
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	5,053	1,200		1,200
	<b>5,053</b>	<b>1,200</b>	-	<b>1,200</b>
<b>Total</b>	<b>96,312</b>	<b>408,380</b>	-	<b>408,380</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	2,685	10,572		10,572
	1200 Employees' Salaries & Wages	21,278	51,508		51,508
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	1,118	4,300		4,300
	1600 Allowances	3,250	13,000		13,000
	1700 Overtime				-
		<b>28,331</b>	<b>79,380</b>	<b>-</b>	<b>79,380</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities				-
	2200-2259 Public Materials & Supplies				-
	2300-2399 Repairs & upkeep	10,812	28,000		28,000
	2400-2449 Rent				-
	3010 Street Lightning	2,230	10,000		10,000
	3020 Lease of Equipment				-
	3030 Insurance	1,386	4,000		4,000
	3035 Bank Charges	184	300		300
	3038 Penalties				-
	3041 Refuse Collection	11,682	35,000		35,000
	3042 Bulky Refuse Collection				-
	3043 Bins on wheels				-
	3045 Bring in sites		1,700		1,700
	3051 Road & Street Cleaning	5,289	22,000		22,000
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	1,221	11,000		11,000
	3055 Cleaning of Council Premises	538	2,200		2,200
	3040 Waste Disposal	5,642	14,000		14,000
	3060 Cleaning & Maintenance of Parks & Gardens	1,816	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				-
	3380-3399 Community	2,058	6,000		6,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	65	200		200
	3700-3799 EU Projects				-
	3800-3899 Twinning grants amortised				-
		<b>43,513</b>	<b>163,400</b>	<b>-</b>	<b>163,400</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	(791)	4,600		4,600
	2260-2299 Office Materials & Supplies	239	1,200		1,200
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships	212			-
	2600-2699 Office Services	708	1,800		1,800
	2700-2799 Transport	78	800		800
	2800-2899 Travel		1,500		1,500
	2900-2999 Information Services		6,000		6,000
	3050 Office Cleaning				-
	3410-3199 Professional Services	3,216	36,000		36,000
	3200-3299 Training		300		300
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		<b>3,662</b>	<b>52,200</b>	<b>-</b>	<b>52,200</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan		240		240
	Interest on bank balance	298	-		#VALUE!
		<b>298</b>	<b>240</b>	<b>-</b>	<b>#VALUE!</b>
		€	€	€	€



## Detailed Statment of Financial Position

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2022	the Period	2022
		€	€	€	€
<b>10</b>	<b>Other Expenditure</b>				
3500-3599	Loss / (Profit) on Disposal of asset				-
3695	Increase/(Decrease) in allowance for bad debts				-
8000-8099	Depreciation As at end of March 2022	20,614	94,183		94,183
			-		-
		<b>20,614</b>	<b>94,183</b>	-	<b>94,183</b>
	<b>Total</b>	<b>96,418</b>	<b>389,403</b>	-	<b>#VALUE!</b>
<b>11</b>	<b>Inventories</b>				
5201-5249	Stationery		-		#VALUE!
5250-5299	Consumables		-		#VALUE!
		-	-	-	#VALUE!
<b>12</b>	<b>Receivables</b>				
0201-0209	Receivables	32,036	34,000		34,000
0210-0219	LES Receivables				-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	8,292	19,700		19,700
	Advance pymts to Suppliers	474,855			-
		<b>515,183</b>	<b>53,700</b>	-	<b>53,700</b>
<b>13</b>	<b>Cash &amp; Equivalents</b>				
5001-5099	Bank & Cash Balances	613,166	681,004		681,004
		<b>613,166</b>	<b>681,004</b>	-	<b>681,004</b>
<b>14</b>	<b>Payables</b>				
4000	Payables	64,111	45,000		45,000
4100	Accruals	10,687	9,000		9,000
4150	Deferred Income	673,041	16,431		16,431
	Short-term Borrowings				-
	Other creditors	5,004			-
		<b>752,843</b>	<b>70,431</b>	-	<b>70,431</b>
<b>15</b>	<b>Non Current Liabilities</b>				
4200	Long Term Borrowing		-		-
		-	-	-	#VALUE!
					#VALUE!

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

Recurrent and Capital

-	-	-

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%	7.50%	100%	10%	25%	20%	10%	0%	€	
<b>Cost</b>		€	€	€	€	€	€	€	€	€	
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									82,118	82,118	
Disposals											
As at end of March 2022	-	384	47,022	2,784	139,229	50,779	6,058	1,461,458	201,705	1,909,419	
<b>Grants/ other reimbursements/</b>											
As at 1st January 2022			1,000		8,444	8,868		681,291		699,603	
Additions											
As at end of March 2022	-	-	1,000	-	8,444	8,868	-	681,291	-	699,603	
<b>Accumulated Depreciation</b>											
As at 1st January 2022			40,009	2,784	115,278	38,430	4,204	676,729		877,434	
Charge for the period			860		509	405	86	18,754		20,614	
Released on disposal											
As at end of March 2022	-	-	40,869	2,784	115,787	38,835	4,290	695,483	-	898,048	
<b>NBV</b>											
As at end of March 2022	-	384	5,153	-	14,998	3,076	1,768	84,684	201,705	311,768	