

# **Gudja Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of September 2022 (Quarter 3)**

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*Overview and Summary*

The Financial Report covers the period from 1st January to 30th September 2022. During the period under review the Council's revenue amounted to €323,278. The total expenditure amounted to €321,767 after taking into consideration depreciation of property, plant and equipment amounting to €61,843. The Council's Government Allocation for the period amounted to €284,138. Income raised from permits amounted to €12,206 while income from LES amounted to €1,379 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA. Salary costs amounted to €82,513 while Operations and Maintenance amounted to €153,380. During this period the Administrative Cost amounted to €23,619. The Financial Performance for the period 1st January to 30th September 2022 resulted in a surplus of €1,511.

*Approved during  
Council Meeting 83/2  
on 10/11/2022*



Mayor



Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of September 2022 (Quarter 3)**

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)	284,138	393,880	-	393,880
Income raised from Bye-Laws (2)	12,206	11,000	-	11,000
Income raised from LES (3)	1,379	2,200	-	2,200
Investment Income (4)	26	100	-	100
Other Income (5)	25,529	1,200	-	1,200
<b>TOTAL</b>	<b>323,278</b>	<b>408,380</b>	<b>-</b>	<b>408,380</b>
<b>Expenditure</b>				
Personal Emoluments (6)	82,513	79,380	-	79,380
Operations and Maintenance (7)	153,380	163,400	-	163,400
Administration (8)	23,619	52,200	-	52,200
Finance Cost (9)	412	240	-	#VALUE!
Other Expenditure (10)	61,843	94,183	-	94,183
<b>TOTAL</b>	<b>321,767</b>	<b>389,403</b>	<b>-</b>	<b>#VALUE!</b>
<b>Surplus / Deficit</b>	<b>1,511</b>	<b>18,977</b>	<b>-</b>	<b>#VALUE!</b>

## Statement of Financial Position as at end of September 2022 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	497,723	95,544		95,544
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	51,191	53,700	-	53,700
Cash and Cash Equivalents (13)	338,188	681,004	-	681,004
<b>Total Current Assets</b>	<b>389,379</b>	<b>734,704</b>	<b>-</b>	<b>734,704</b>
<b>Current Liabilities</b>				
Payables (14)	195,934	70,431	-	70,431
<b>Total Current Liabilities</b>	<b>195,934</b>	<b>70,431</b>	<b>-</b>	<b>70,431</b>
<b>Net Current Assets</b>	<b>193,445</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>691,168</b>	<b>759,817</b>	<b>-</b>	<b>759,817</b>
<b>Reserves</b>				
Retained Funds	691,168	759,817		759,817

## Financial Situation Indicator

DESCRIPTION				
Current Assets	389,379	734,704	-	734,704
Current Liabilities	195,934	70,431	-	70,431
<b>Working Capital</b>	<b>193,445</b>	<b>664,273</b>	<b>-</b>	<b>664,273</b>
Government Allocation	339,280	339,280	-	
<b>FSI</b>	<b>57 %</b>	<b>196 %</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	1,511	18,977	-	#VALUE!
Adjustments for:				
Depreciation	61,843	94,183	-	94,183
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(26)	(100)		(100)
Interest payable	412	240		240
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(135,646)	981		981
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(17,015)	(981)		(981)
Decrease / (Increase) in inventories			-	-
Decrease / (Increase) in inventories			-	-
Cash generated from operations	(88,921)	113,300	-	#VALUE!
Interest paid				-
				-
<i>Net cash from operating activities</i>	(88,921)	113,300	-	#VALUE!
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(871,952)	(813,318)		(813,318)
Proceeds from sale of property, plant & equipment				#VALUE!
Grants received	653,881	722,084		722,084
Interest received	45	100		100
Interest paid	(412)			-
<i>Net cash used in investing activities</i>	(218,438)	(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>	(307,359)	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>	<b>338,189</b>	<b>681,004</b>	-	#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 Central Government:</b>				
0001 In terms of section 55 CAP 363	254,460	340,280		340,280
0002-0004 In terms of section 58 CAP 363		27,000		27,000
0005-0019 Other Income	29,678	26,600		26,600
	<b>284,138</b>	<b>393,880</b>	-	<b>393,880</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	4,948	1,000		1,000
0026-0035 Income from Permits	7,258	10,000		10,000
	<b>12,206</b>	<b>11,000</b>	-	<b>11,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,379	600		600
0038-0055 Contraventions	-	1,600		1,600
	<b>1,379</b>	<b>2,200</b>	-	<b>2,200</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	26	100		100
0096-0099 Income received from Government Securities				-
	<b>26</b>	<b>100</b>	-	<b>100</b>
<b>5 Sponsorships</b>				
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	529	1,200		1,200
	<b>25,529</b>	<b>1,200</b>	-	<b>1,200</b>
<b>Total</b>	<b>323,278</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	8,056	10,572		10,572
	1200 Employees' Salaries & Wages	61,121	51,508		51,508
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	4,580	4,300		4,300
	1600 Allowances	8,756	13,000		13,000
	1700 Overtime				-
		<b>82,513</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	177			-
	2300-2399 Repairs & upkeep	30,037	28,000		28,000
	2400-2449 Rent				-
	3010 Street Lightning	11,888	10,000		10,000
	3020 Lease of Equipment				-
	3030 Insurance	3,681	4,000		4,000
	3035 Bank Charges	362	300		300
	3038 Penalties				-
	3041 Refuse Collection	36,292	35,000		35,000
	3042 Bulky Refuse Collection	-			-
	3043 Bins on wheels				-
	3045 Bring in sites	2,622	1,700		1,700
	3051 Road & Street Cleaning	15,868	22,000		22,000
	3052 Cleaning & Maintenance of Non-Urban Areas	-			-
	3053 Cleaning of Public Conveniences	3,256	11,000		11,000
	3055 Cleaning of Council Premises	1,422	2,200		2,200
	3040 Waste Disposal	12,075	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	590	17,000		17,000
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality				-
	3380-3389 Community	17,931	6,000		6,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	141	200		200
	3700-3799 EU Projects	13,441			-
	3800-3899 Twinning grants amortised				-
		<b>153,380</b>	<b>163,400</b>	<b>-</b>	<b>163,400</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	2,609	4,600		4,600
	2260-2299 Office Materials & Supplies	782	1,200		1,200
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships	212			-
	2600-2699 Office Services	2,311	1,800		1,800
	2700-2799 Transport	328	800		800
	2800-2899 Travel		1,500		1,500
	2900-2999 Information Services	-	6,000		6,000
	3050 Office Cleaning				-
	3410-3199 Professional Services	17,319	36,000		36,000
	3200-3299 Training		300		300
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses	58			-
		<b>23,619</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	412	-		#VALUE!
		<b>412</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 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 September 2022	61,843	94,183		94,183
		-		-
	<b>61,843</b>	<b>94,183</b>	<b>-</b>	<b>94,183</b>
<b>Total</b>	<b>321,767</b>	<b>389,403</b>	<b>-</b>	<b>#VALUE!</b>
<b>11 Inventories</b>				
5201-5249 Stationery		-		#VALUE!
5250-5299 Consumables		-		#VALUE!
		-		#VALUE!
	-	-	-	#VALUE!
<b>12 Receivables</b>				
0201-0209 Receivables	27,991	34,000		34,000
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued Income	23,200	19,700		19,700
Advance pymts to Suppliers				-
	<b>51,191</b>	<b>53,700</b>	<b>-</b>	<b>53,700</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	338,188	681,004		681,004
	<b>338,188</b>	<b>681,004</b>	<b>-</b>	<b>681,004</b>
<b>14 Payables</b>				
4000 Payables	34,150	45,000		45,000
4100 Accruals	14,946	9,000		9,000
4150 Deferred Income	146,838	16,431		16,431
Short-term Borrowings				-
Other creditors				-
	<b>195,934</b>	<b>70,431</b>	<b>-</b>	<b>70,431</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-	-		-
	-	-	-	#VALUE!
	-	-	-	#VALUE!

16

**Total Commitments (Recurrent and Capital)**

**DESCRIPTION**

€	€	€
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**Recurrent and Capital**

Plant & Machinery  
Office/Computer Equipment  
Urban Improvements  
Assests under Construcion

679		
401		
5,129		
303,093		
<b>309,302</b>	-	-

**Long Term Loans**

-	-	-

**Others**

-	-	-

## 17 Depreciation of Property, Plant and Equipment

Asset	Property	Construction & Street Paving	Office Furniture & Fixtures Fittings	Street Signs	Urban Improvements	Office/Computer Equipment	Plant & Machinery	Special Programmes	Assets under construction	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
1%	-	384	47,022	2,784	139,229	50,779	6,058	1,461,458	119,587	1,827,301
	-	-	-	-	5,129	401	679	-	303,093	309,302
As at end of September 2022	-	384	47,022	2,784	144,358	51,180	6,737	1,461,458	422,680	2,136,603
<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 September 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	-	-	2,580	-	1,527	1,215	259	56,262	-	61,843
Released on disposal										
As at end of September 2022	-	-	42,589	2,784	116,805	39,645	4,463	732,991	-	939,277
<b>NBV</b>	-	384	3,433	-	19,109	2,667	2,274	47,176	422,680	497,723