

2014



Kunsill Lokall Tarkien

2.2 Details of Income

ACCT NO	DESCRIPTION	2014				2014			
		APR - JUNE 2014 [2ND QTR]				JANUARY - JUNE 14			
		ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €
<b>2</b>	<b>Income</b>								
0000	Government								
0001	Annual	111,905.00		111,905.00	111,904.75	223,809.00	-	223,809.00	223,809.50
0002	State PV Funds	-		0.00	0.00	0.00	-	0.00	0.00
0004	Grant (income related)	22,463.00		22,463.00	0.00	24,963.00	-	24,963.00	0.00
		-		0.00	0.00	0.00	-	0.00	0.00
		134,368.00	0.00	134,368.00	111,904.75	248,772.00	-	248,772.00	223,809.50
0020	Eye-Lines								
0096	LES 10% Comm	1,176.84		1,176.84	2,200.00	2,896.05	-	2,896.05	4,800.00
0065	Permits / Licenses	2,553.00		2,553.00	0.00	3,991.00	-	3,991.00	0.00
0006	General	0		0.00	4,416.75	1,169.00	-	1,169.00	8,833.50
		3,731.84	0.00	3,731.84	6,716.75	8,015.05	0.00	8,015.05	13,433.50
0090	Investment								
0091	Bank interest	-		0.00	62.50	0.00	-	0.00	125.00
		-	0.00	0.00	62.50	0.00	0.00	0.00	125.00
0100	General								
0110	Donations	-		0.00	0.00	0.00	-	0.00	0.00
0100	Grants income received	12,405.00		12,405.00	0.00	24,810.00	-	24,810.00	0.00
	Finance income	-		0.00	0.00	0.00	-	0.00	0.00
0070	Restatement of Roads - WSC	1,912.00	0.00	1,912.00	2,500.00	4,972.00	-	4,972.00	5,000.00
		14,317.00	0.00	14,317.00	2,500.00	29,782.00	0.00	29,782.00	5,000.00
<b>TOTAL</b>		<b>152,416.84</b>	<b>0.00</b>	<b>152,416.84</b>	<b>121,184.00</b>	<b>296,569.05</b>	<b>0.00</b>	<b>296,569.05</b>	<b>242,268.00</b>

2014



Kunsill Lokali Tarkien

## 2.3 Details of Expenditure

ACCT NO	DESCRIPTION	2014				2014			
		APR - JUNE 2014 [2ND QTR]				JANUARY - JUNE 14			
		ACTUAL	COMMITTED	TOTAL	BUDGET	ACTUAL	COMMITTED	TOTAL	BUDGET
€	€	€	€	€	€	€	€		
1	Expenditure								
1000	Personal Emoluments								
1310	Mayor's allowance	2,575.00	-	2,575.00	2,575.50	5,151.00	-	5,151.00	5,151.00
1311	Employee salaries and wages	9,555.00	-	9,555.00	12,044.73	21,983.00	-	21,983.00	24,089.46
1312	Executive Secretary Salary	6,772.00	-	6,772.00	6,636.27	13,520.00	-	13,520.00	13,272.54
1314	Subsidiary Allowance	333.00	-	333.00	306.72	677.00	-	677.00	613.44
1315	Bonuses	655.82	-	655.82	722.88	1,310.84	-	1,310.84	1,445.37
1316	Exec. Secr. Bonus	630.68	-	630.68	663.63	1,251.35	-	1,251.35	1,327.25
1317	Overtime	3,070.00	-	3,070.00	3,625.00	6,511.00	-	6,511.00	7,250.00
1500	Social Security Contributions	1,827.00	-	1,827.00	2,200.00	3,534.00	-	3,534.00	4,400.00
1318	Councillors' Allowance	2,200.00	-	2,200.00	1,800.00	4,400.00	-	4,400.00	3,600.00
		27,416.48	0.00	27,416.48	35,574.53	56,336.99	0.00	56,336.99	61,149.26
2000	Operations and maintenance								
7907	Provision for Doubtful Debts	-	-	0.00	0.00	0.00	-	0.00	0.00
2130-60	Utilities - electricity, telephone	794.84	-	794.84	2,790.00	3,200.31	-	3,200.31	5,500.00
2210-01	Materials and supplies / Repairs and upkeep	4,314.00	-	4,314.00	5,000.00	13,162.00	-	13,162.00	10,000.00
2301	Equip./tools repairs	115.00	-	115.00	0.00	115.00	-	115.00	0.00
2312	Major Patching	470.00	-	470.00	0.00	470.00	-	470.00	0.00
2311	Road and Street Pavements	2,545.00	-	2,545.00	1,000.00	5,116.00	-	5,116.00	2,000.00
2314	Signs / markings	7,190.00	-	7,190.00	825.00	7,652.00	-	7,652.00	1,850.00
2330	Office Furniture and Fixings	221.00	-	221.00	0.00	894.00	-	894.00	0.00
2401-03	Rent	1,481.15	-	1,481.15	1,500.00	3,192.71	-	3,192.71	3,000.00
2541-60	National/International memberships	208.00	-	208.00	200.00	372.00	-	372.00	400.00
2610-50	Office services	3,904.00	-	3,904.00	2,075.00	7,035.00	-	7,035.00	4,150.00
2710-80	Transport/fuel/allowances-vt	2,534.29	-	2,534.29	1,750.00	4,445.00	-	4,445.00	3,500.00
2810	Travel	-	-	0.00	0.00	0.00	-	0.00	0.00
2940-81	Information services	185.00	-	185.00	1,825.00	500.00	-	550.00	3,950.00
2995	Community Centre / library	172.00	-	172.00	37.50	212.00	-	212.00	75.00
2302	Housing Estates Maintenance	-	-	0.00	0.00	0.00	-	0.00	0.00
3020	Lease of Equipment	-	-	0.00	0.00	0.00	-	0.00	0.00
3021	Hiring charges ( skips, etc. )	1,547.00	-	1,547.00	1,500.00	2,343.00	-	2,343.00	3,000.00
3030	Insurance Coverage	1,860.33	-	(1,860.33)	925.00	(471.83)	-	(471.83)	1,850.00
3035	Bank Charges	40.00	-	40.00	10.50	65.00	-	65.00	21.00
3041	Refuse Collection	15,139.00	-	15,139.00	16,361.25	43,431.00	-	43,431.00	32,762.50
3042	bulky Refuse Collection	1,326.00	-	1,326.00	1,575.00	2,299.00	-	2,299.00	3,150.00
3043	Bring-in sites	-	-	0.00	0.00	0.00	-	0.00	0.00
3045	Tipping fees	12,624.32	-	12,624.32	13,000.00	25,601.54	-	25,601.54	26,000.00
3051	Road and Street Cleaning	2,352.00	-	2,352.00	6,500.00	8,716.00	-	8,716.00	13,000.00
3053	Cleaning of Public Conveniences	1,076.52	-	1,076.52	1,525.00	3,115.00	-	3,115.00	3,050.00
3055	Cleaning Council Premises	555.50	-	555.50	550.00	1,037.00	-	1,037.00	1,100.00
3056	Wide area Connectivity	-	-	0.00	66.00	0.00	-	0.00	110.00
3061	Clean & Maint - Parks & Gardens	3,325.00	-	3,325.00	3,375.00	6,650.00	-	6,650.00	8,750.00
3063	Street Lighting	5,219.00	-	5,219.00	2,500.00	10,302.00	-	10,302.00	5,000.00
3060-3160	Professional services	3,420.00	-	3,420.00	3,875.00	6,131.00	-	6,131.00	7,750.00
3162	Fees by DOL	-	-	0.00	0.00	0.00	-	0.00	0.00
3166	EU Projects	-	-	0.00	0.00	0.00	-	0.00	0.00
	Impairment on investment in subsidiary	-	-	0.00	0.00	0.00	-	0.00	0.00
3250	Training	610.00	-	610.00	100.00	610.00	-	610.00	200.00
6001	Share of Opex from Joint Venture	-	-	0.00	0.00	0.00	-	0.00	0.00
3300-80	Community and hospitality	546.00	-	546.00	2,000.00	1,079.00	-	1,079.00	4,000.00
		70,043.80	0.00	70,043.80	79,934.25	157,335.74	0.00	157,335.74	141,660.50
7860	Capital expenditure in 2014								
	Office furniture & fittings	831.56	-	831.56	0.00	831.56	-	831.56	0.00
	Urban Improvements	1,198.60	-	1,198.60	0.00	1,198.60	-	1,198.60	0.00
	Office equipment	-	-	0.00	0.00	-	-	0.00	0.00
	Computer Equipment	-	-	0.00	0.00	-	-	0.00	0.00
	Special programs	703.07	-	703.07	12,800.00	703.07	-	703.07	25,000.00
	Computer software	2,300.00	-	2,300.00	0.00	2,300.00	-	2,300.00	0.00
	Thy Santa Maria	14,983.00	-	14,983.00	0.00	14,983.00	-	14,983.00	0.00
	Tourism/PPCD	3,676.61	-	3,676.61	0.00	3,676.61	-	3,676.61	0.00
	PPP Roads - accounting ad)	-	-	0.00	0.00	7,878.00	-	7,878.00	0.00
	Grants received for Capital Projects	0.00	-	0.00	0.00	(3,297.39)	-	(2,297.39)	0.00
		13,729.55	0.00	23,894.84	12,560.00	28,475.45	0.00	28,475.45	25,000.00
TOTAL		83,773.34	0.00	121,357.13	114,086.78	244,148.17	0.00	244,148.17	228,817.56

2014



Kunsill Lokali Tarkien

2.1 Consolidated Details of Income and Expenditure

ACCT NO	DESCRIPTION	2014				2014			
		APR - JUNE 2014 [2ND QTR]				JANUARY - JUNE 14			
		ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €
<b>2</b>	<b>Income</b>								
0000	Government	134,368.00	0.00	134,368.00	111,904.75	246,772.00	0.00	246,772.00	223,909.50
0020	By-laws	3,731.84	0.00	3,731.84	6,716.75	8,015.05	0.00	8,015.05	13,433.50
0060	Investment	-	0.00	0.00	62.50	0.00	0.00	0.00	125.00
0100	General	14,217.00	0.00	14,217.00	2,500.00	29,782.00	0.00	29,782.00	5,000.00
	<b>TOTAL</b>	<b>152,416.84</b>	<b>0.00</b>	<b>152,416.84</b>	<b>121,184.00</b>	<b>285,569.05</b>	<b>0.00</b>	<b>285,569.05</b>	<b>242,368.00</b>
<b>1</b>	<b>Expenditure</b>								
1000	Personal emoluments	27,418.49	0.00	27,418.49	30,874.53	53,336.96	0.00	53,336.96	61,149.06
2000	Operations and maintenance	70,943.80	0.00	70,943.80	70,934.25	157,335.74	0.00	157,335.74	141,869.50
7000	Capital expenditure (less grants)	13,729.55	0.00	23,894.04	12,500.00	28,475.45	0.00	28,475.45	25,000.00
	<b>TOTAL</b>	<b>112,111.84</b>	<b>0.00</b>	<b>121,357.13</b>	<b>114,008.78</b>	<b>244,148.17</b>	<b>0.00</b>	<b>244,148.17</b>	<b>228,017.56</b>
	<b>Balance</b>	<b>66,664.16</b>	<b>0.00</b>	<b>31,059.71</b>	<b>7,175.22</b>	<b>42,420.88</b>	<b>0.00</b>	<b>42,420.88</b>	<b>14,350.44</b>
	Opening Cash and Bank Balances (from etc)		Jan 14	48,865.00		Jan 14		48,865.00	
Less:	Future Commitments								
	Adjust for:								
	Impairment loss on Assets Write off								
	Grant income released during the year							(24,810.00)	
	Payments made obo Joint Venture (net of refund to be deposited from Caesar ship repair)							(894.82)	
	Decrease in inventory							0.00	
	Decrease/increase in receivables							(30,723.00)	
	Increase/Decrease in payables							17.00	
Add:	Balance (Surplus/Deficit)							42,420.88	
	Available Funds							<b>34,675.04</b>	
	Allocation during Current Quarter / Year			111,905.00				448,276.00	
	% Financial Situation Indicator							-13.22%	
	Accounting Profit / (Accounting Loss) for the period			21,913.20				5,092.27	
	<b>Depreciation &amp; amortisation for current Quarter / Year</b>			<b>€ 33,041.16</b>				<b>€ 85,854</b>	
	No. of full-time employees at end of quarter								
	No. of part-time employees at end of quarter								


Notes:

- The amounts entered in the actual column will be the figures extracted from the Sage Reports
- The amounts entered in the committed column will be those amounts not yet entered into Sage as Creditors or Accruals in the case of expenditure and any accrued income or amounts due still outstanding.
- The % Financial Indicator is calculated as the amount of net current assets (working capital) of the Council divided by the annual allocation contributed to the Council by the Central Government in line with the provisions of LN 323 P1.05 (d.07) (i) and LN 324 Section 2 (bi). The net current liabilities (excluding deferred grants) as at 30 June 2014 amounted to EUR 59,307 (EUR 96,414 as at March 14)

Declaration:

The Mayor and the Executive Secretary declare that the above statements show a true and fair view of the Council's position on the signing date and that all commitments have been included in these financial statements.

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Executive Secretary

\_\_\_\_\_  
Date

**INCOME AND EXPENDITURE ACCOUNT**

	2014	2013
	€	€
<b>Income</b>		<i>up to June</i>
Funds Received from central government	273,582	224,136
Income Raised under LES	2,856	3,372
General Income	10,131	8,832
Share of Income from JV	-	-
		21,551
<b>Total Income</b>	<b>286,569</b>	<b>257,891</b>
<b>Expenditure</b>		
Personal Emoluments	- 58,337	- 56,452
Operations & Maintenance	- 128,568	- 106,609
Administration & Other Expenditure	- 94,572	- 77,089
Loss on Assets write off	-	-
Share of Expenses from JV	-	-
Finance Income	-	-
<b>Surplus/(Deficit) before Interest</b>	<b>5,092</b>	<b>17,741</b>



**STATEMENT OF FINANCIAL POSITION**

	2014	2013
	€	€
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant & Equipment	1,348,640	1,384,697
Intangible assets	2,692	667
Investment in 5 a side	895	1
	<u>1,352,227</u>	<u>1,385,365</u>
<b>Current Assets</b>		
Inventory	2,806	2,806
Debtors & Prepayments	97,649	66,926
Cash at Bank	55,231	72,000
	<u>155,686</u>	<u>141,732</u>
<b>Total Assets</b>	<u>1,507,912</u>	<u>1,527,097</u>
<b>RESERVES AND LIABILITIES</b>		
<b>Reserves</b>		
Retained funds	710,627	717,025
Profit/Loss for the year	5,092 -	6,402
	<u>715,719</u>	<u>710,623</u>
<b>Current Liabilities</b>		
Bank Current Account	20,554	23,335
Payables	194,439	173,431
Deferred Income (grants)	44,878	49,303
	<u>259,870</u>	<u>246,069</u>
<b>Long terms Liabilities</b>		
Deferred Income (grants)	449,664	466,751
Payables	82,659	103,654
<b>Total Equity &amp; Liabilities</b>	<u>1,507,912</u>	<u>1,527,097</u>



<b>CASH FLOW STATEMENT</b>	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
<b>Cash flows from operating activities</b>	5,092.27	6,402.00
Surplus/(deficit) for the financial year		
Adjustments for:		
Depreciation of tangible fixed asses	65,529.01	115,918.00
Impairment Loss on Investment	-	-
IAS 31 - restatement of JV		
Grant Income released in 2013	- 24,810.00	-
Impairment Loss on WSC	-	-
Amortisation of Intangibles	275.06	222.00
Interest Receivable	-	232.00
	<u>46,086.33</u>	<u>109,506.00</u>
Increase/Decrease in Inventory	-	62.00
Increase/Decrease in debtors	- 30,723.00	89,765.00
Increase/Decrease in creditors	17.00	83,580.00
Cash generated from operations	15,380.33	282,913.00
<b>Net Cash from Operating Activities</b>	<u>15,380.33</u>	<u>282,913.00</u>
<b>Cash flow from Investing activities</b>		
Purchase of Tangible assets	- 32,665.59	- 478,745.00
Proceeds from disposal of asset		
Purchase of Intangibles		
<b>Proceed from Grants for assets</b>	3,297.39	221,940.00
Interest Received	-	232.00
<b>Net Movement in cash &amp; cash equivalents</b>	- 13,987.88	26,340.00
<b>Cash &amp; Cash equivalents at beginning of year</b>	48,665.00	22,325.00
<b>Cash &amp; Cash Equivalents at end of year</b>	<u>34,677.12</u>	<u>48,665.00</u>