



Pembroke Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2019 (Quarter 4)

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 normal recurrent expenditure related to the services the Council is obliged to render in line with Section 33 of the Local Councils Act, on a number of initiatives were carried out.
All expenditure is within the Budget Estimates for said period.

SIGNED

Dr. Dean Hili
Mayor

SIGNED

Kevin Borg
Executive Secretary

Statement of Income and Expenditure

1st January till End of December 2019 (Quarter 4)

| DESCRIPTION | Actual for the Period | Annual Budget 2019 | Virements for the Period | Revised Annual Budget 2019 |
|--|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| Income | | | | |
| Funds received from Central Government (1) | 486,209 | 485,069 | - | 485,069 |
| Income raised from Bye-Laws (2) | 6,786 | 3,000 | - | 3,000 |
| Income raised from LES (3) | 2,978 | 3,600 | - | 3,600 |
| Investment Income (4) | 22 | 120 | - | 120 |
| Other Income (5) | 10,811 | 100 | - | 100 |
| TOTAL | 506,806 | 491,889 | - | 491,889 |
| Expenditure | | | | |
| Personal Emoluments (6) | 88,544 | 97,876 | - | 97,876 |
| Operations and Maintenance (7) | 328,026 | 344,270 | - | 344,270 |
| Administration (8) | 33,785 | 32,950 | - | 32,950 |
| Finance Cost (9) | - | - | - | - |
| Other Expenditure (10) | 85,966 | 16,793 | - | 16,793 |
| TOTAL | 536,321 | 491,889 | - | 491,889 |
| Surplus / Deficit | (29,515) | 0 | - | 0 |

Statement of Financial Position as at end of December 2019 (Quarter 4)

| DESCRIPTION | Actual for | Annual Budget | Virements for | Revised Annual Budget |
|-------------------------------------|----------------|----------------|---------------|-----------------------|
| | the Period | 2019 | the Period | 2019 |
| | € | € | € | € |
| Non-current Assets | | | | |
| Property, Plant and Equipment (17) | 177,767 | 78,912 | | 78,912 |
| Current Assets | | | | |
| Inventories (11) | 1,592 | 1,500 | - | 1,500 |
| Receivables (12) | 10,613 | 4,000 | - | 4,000 |
| Cash and Cash Equivalents (13) | 560,098 | 521,893 | - | 521,893 |
| Total Current Assets | 572,302 | 527,393 | - | 527,393 |
| Current Liabilities | | | | |
| Payables (14) | 66,035 | 53,000 | - | 53,000 |
| Total Current Liabilities | 66,035 | 53,000 | - | 53,000 |
| Net Current Assets | 506,267 | 474,393 | - | 474,393 |
| Non-current liabilities (15) | - | - | - | - |
| Net Assets | 684,034 | 553,305 | - | 553,305 |
| Reserves | | | | |
| Retained Funds | 684,034 | 553,305 | - | 553,305 |

Financial Situation Indicator

| DESCRIPTION | | | | |
|------------------------|----------------|----------------|----------|----------------|
| Current Assets | 572,302 | 527,393 | - | 527,393 |
| Current Liabilities | 66,035 | 53,000 | - | 53,000 |
| Working Capital | 506,267 | 474,393 | - | 474,393 |
| Government Allocation | 457,426 | 457,426 | - | 457,426 |
| FSI | 111 % | 104 % | | 104 % |

Cash flow Statement**DESCRIPTION**

| | Actual for the Period | Annual Budget 2019 | Virements for the Period | Revised Annual Budget 2019 |
|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| Cash flow from operating activities | | | | |
| Surplus for the year | (29,515) | 0 | - | 0 |
| Adjustments for: | | | | |
| Depreciation | 85,966 | 16,793 | - | 16,793 |
| Increase / (Decrease) in Allowance for Bad Debts | (104) | | | - |
| Interest receivable | (22) | | | - |
| Interest payable | | | | - |
| (Profit) / Loss on disposal of asset | | | | - |
| Increase / (Decrease) in payables | 6,257 | | | - |
| Increase / (Decrease) in accruals | 33,530 | | | - |
| Decrease / (Increase) in receivables | 16,603 | | | - |
| Decrease / (Increase) in inventories | 27 | | | - |
| Cash generated from operations | 112,742 | 16,793 | - | 16,793 |
| Interest paid | | | | - |
| <i>Net cash from operating activities</i> | 112,742 | 16,793 | - | 16,793 |
| Cash flows from investing activities | | | | |
| Purchase of property, plant & equipment | (115,301) | | | - |
| Proceeds from sale of property, plant & equipment | | | | - |
| Grants received | 64,271 | | | - |
| Interest received | 22 | | | - |
| <i>Net cash used in investing activities</i> | (51,008) | - | - | - |
| Cash flows from financing activities | | | | |
| Proceeds from long-term borrowings | | | | - |
| Interest Paid | | | | - |
| Bank Loan Repayments | | | | - |
| <i>Net cash from financing activities</i> | - | - | - | - |
| Net increase/(decrease) in cash & cash equivalents | 61,734 | 16,793 | - | 16,793 |
| Cash & cash equivalents at beginning of year | 479,807 | 500,000 | | 500,000 |
| Cash & cash equivalents at end of Quarter | 541,541 | 516,793 | - | 516,793 |

Detailed Income

| DESCRIPTION | Actual for | Annual Budget | Virements for | Revised Annual Budget |
|---|----------------|----------------|---------------|-----------------------|
| | the Period | 2019 | the Period | 2019 |
| | € | € | € | € |
| Income | | | | |
| 1 Funds received from Central Government: | | | | |
| 0001 In terms of section 55 CAP 363 | 457,426 | 457,426 | | 457,426 |
| 0002-0004 In terms of section 58 CAP 363 | 2,026 | - | | - |
| 0005-0019 Other income | 26,758 | 27,643 | | 27,643 |
| | 486,209 | 485,069 | - | 485,069 |
| 2 Income raised from Bye-Laws | | | | |
| 0021-0025 Community Services | | - | | - |
| 0026-0035 Income from Permits | 6,786 | 3,000 | | 3,000 |
| | 6,786 | 3,000 | - | 3,000 |
| 3 Local Enforcement Income | | | | |
| 0037 Commission from Regional Committees | 2,978 | 3,600 | | 3,600 |
| 0038-0055 Contraventions | | | | - |
| | 2,978 | 3,600 | - | 3,600 |
| 4 Investment Income | | | | |
| 0091-0095 Bank interest | 22 | 120 | | 120 |
| 0096-0099 Income received from Governnet Securities | | - | | - |
| | 22 | 120 | - | 120 |
| 5 | | | | |
| 0056-0065 Sponsorships | 1,600 | - | | - |
| 0066-0069 Documents & Information | | - | | - |
| 0070-0075 EU funds | | - | | - |
| 0076-0080 Twinning | | - | | - |
| 0081-0089 Insurance Claims | | - | | - |
| 0100-0109 Donations | 1,750 | 100 | | 100 |
| 0110-0119 Contributions | 2,468 | - | | - |
| 0120-0129 General Income | 4,992 | - | | - |
| | 10,811 | 100 | - | 100 |
| Total | 506,806 | 491,889 | - | 491,889 |

Detailed Expenditure

| DESCRIPTION | | Actual for the Period | Annual Budget 2019 | Virements for the Period | Revised Annual Budget 2019 |
|--------------------|---|----------------------------------|-------------------------------|-------------------------------------|---------------------------------------|
| | | € | € | € | € |
| 6 i) | Personal Emoluments | | | | |
| 1100 | Mayor's Allowance | 9,354 | 7,584 | | 7,584 |
| 1200 | Employees' Salaries & Wages | 58,181 | 67,744 | | 67,744 |
| 1300 | Bonuses | 3,438 | 6,695 | | 6,695 |
| 1400 | Income Supplements | 285 | 380 | | 380 |
| 1500 | Social Security Contributions | 5,569 | 6,421 | | 6,421 |
| 1600 | Allowances | 9,700 | 6,400 | | 6,400 |
| 1700 | Overtime | 2,018 | 2,652 | | 2,652 |
| | | 88,544 | 97,876 | - | 97,876 |
| | DESCRIPTION | € | € | € | € |
| 7 | Operations and Maintenance | | | | |
| 2100-2149 | Public Utilities | 1,977 | 3,133 | | 3,133 |
| 2200-2259 | Public Materials & Supplies | 107 | 300 | | 300 |
| 2300-2399 | Repairs & upkeep | 138,551 | 131,250 | | 131,250 |
| 2400-2449 | Rent | 1,603 | 1,456 | | 1,456 |
| 3010 | Street Lightning | 6,269 | 8,000 | | 8,000 |
| 3020 | Lease of Equipment | | - | | - |
| 3030 | Insurance | 2,019 | 2,044 | | 2,044 |
| 3035 | Bank Charges | 147 | 200 | | 200 |
| 3038 | Penalties | | - | | - |
| 3041 | Refuse Collection | 50,210 | 52,101 | | 52,101 |
| 3042 | Bulky Refuse Collection | 15,080 | 14,400 | | 14,400 |
| 3043 | Bins on wheels | | - | | - |
| 3045 | Bring in sites | | 200 | | 200 |
| 3051 | Road & Street Cleaning | 19,238 | 20,429 | | 20,429 |
| 3052 | Cleaning & Maintenance of Non-Urban Areas | 17,875 | 19,262 | | 19,262 |
| 3053 | Cleaning of Public Conveniences | 4,488 | 4,524 | | 4,524 |
| 3055 | Cleaning of Council Premises | 2,555 | 2,400 | | 2,400 |
| 3040 | Waste Disposal | 17,052 | 26,400 | | 26,400 |
| 3060 | Cleaning & Maintenance of Parks & Gardens | 17,055 | 16,856 | | 16,856 |
| 3061 | Cleaning & Maintenance of Soft Areas | 18,707 | 19,262 | | 19,262 |
| 3062 | Cleaning & Maintenance of Beaches & CA | | - | | - |
| 3063 | Cleaning & Maintenance of Country Non-Urban | | - | | - |
| 6064 | Other Contractual Services | 9,873 | 8,078 | | 8,078 |
| 3070-3090 | Consultation Fees | | 2,000 | | 2,000 |
| 3100-3139 | Contract & Project Management | | - | | - |
| 3300-3379 | Hospitality | 7,673 | 10,995 | | 10,995 |
| 3380-3389 | Community | (2,478) | 981 | | 981 |
| 3390-3394 | Donations | | - | | - |
| 3600-3694 | Local Enforcement Expenses | 27 | | | - |
| 3700-3799 | EU Projects | | | | - |
| 3800-3899 | Twinning | | | | - |
| | | 328,026 | 344,270 | - | 344,270 |
| 8 | Administration | | | | |
| 2150-2199 | Office Utilities | 2,468 | 3,317 | | 3,317 |
| 2260-2299 | Office Materials & Supplies | 62 | 100 | | 100 |
| 2450-2499 | Office Rent | | - | | - |
| 2500-2599 | National & International Memberships | 452 | 1,100 | | 1,100 |
| 2600-2699 | Office Services | 5,037 | 3,295 | | 3,295 |
| 2700-2799 | Transport | 941 | 1,150 | | 1,150 |
| 2800-2899 | Travel | | - | | - |
| 2900-2999 | Information Services | 2,204 | 2,550 | | 2,550 |
| 3050 | Office Cleaning | | - | | - |
| 3410-3199 | Professional Services | 20,309 | 19,682 | | 19,682 |
| 3200-3299 | Training | 2,267 | 500 | | 500 |
| 3345 | Office Hospitality | | 1,000 | | 1,000 |
| 3400-3499 | Incidental Expenses | 46 | 256 | | 256 |
| | | 33,785 | 32,950 | - | 32,950 |
| 9 | Finance Costs | | | | |
| 3036 | Interest on Bank Loan | | | | - |
| | | - | - | - | - |

Detailed Statement of Financial Position

| DESCRIPTION | Actual for the Period | Annual Budget 2019 | Virements for the Period | Revised Annual Budget 2019 |
|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| 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 2019 | 85,966 | 16,793 | | 16,793 |
| Depreciation | | | | - |
| Total | 85,966 | 16,793 | - | 16,793 |
| 11 Inventories | | | | |
| 5201-5249 Stationery | | - | | - |
| 5250-5299 Consumables | 1,592 | 1,500 | | 1,500 |
| | 1,592 | 1,500 | - | 1,500 |
| 12 Receivables | | | | |
| 0201-0209 Receivables | 11,567 | 2,000 | | 2,000 |
| 0210-0219 LES Receivables | | - | | - |
| 0220-0229 Receivables from EU | | - | | - |
| 0250 Prepayments & Accrued income | (954) | 2,000 | | 2,000 |
| | 10,613 | 4,000 | - | 4,000 |
| 13 Cash & Equivalents | | | | |
| 5001-5099 Bank & Cash Balances | 560,098 | 521,893 | | 521,893 |
| | 560,098 | 521,893 | - | 521,893 |
| 14 Payables | | | | |
| 4000 Payables | 4,311 | 18,000 | | 18,000 |
| 4100 Accruals | 60,224 | 35,000 | | 35,000 |
| 4150 Deferred Income | 1,500 | | | - |
| Current portion of long term borrowings | | | | - |
| | 66,035 | 53,000 | - | 53,000 |
| 15 Non Current Liabilities | | | | |
| 4200 Long Term Borrowing | | | | - |
| | - | - | - | - |

| 16 | Total Commitments (Recurrent and Capital) | € | € | € |
|----|--|---|---|---|
| | DESCRIPTION | | | |
| | Recurrent and Capital | | | |
| | | - | - | - |
| | Long Term Loans | | | |
| | | - | - | - |
| | Others | | | |
| | | - | - | - |

17 Depreciation of Property, Plant and Equipment

| Asset % of depreciation | Furn & Fittings 8% | Office Equipment 20% | Urban Improvements 10% | Construction 10% | Trees 0% | Plant & Machinery 20% | Special Programmes 10% | New Street Signs 100% | Total |
|---------------------------------------|-----------------------|-------------------------|---------------------------|---------------------|---------------|--------------------------|---------------------------|--------------------------|------------------|
| € | € | € | € | € | € | € | € | € | € |
| Cost | | | | | | | | | |
| As at 1st January 2019 | 24,745 | 55,309 | 638,369 | 622,449 | 17,307 | 6,300 | 653,660 | 11,787 | 2,029,926 |
| Additions | | 165 | 115,077 | | | 59 | | - | 115,301 |
| Disposals | | | | | | | | | |
| As at end of December 2019 | 24,745 | 55,474 | 753,446 | 622,449 | 17,307 | 6,359 | 653,660 | 11,787 | 2,145,227 |
| Grants/ other reimbursements | | | | | | | | | |
| As at 1st January 2019 | | 7,351 | 228,413 | 51,423 | | | 653,923 | | 941,110 |
| Additions | | | 64,271 | | | | | | 64,271 |
| As at end of December 2019 | - | 7,351 | 292,684 | 51,423 | - | - | 653,923 | - | 1,005,381 |
| Accumulated Depreciation | | | | | | | | | |
| As at 1st January 2019 | 18,511 | 41,341 | 245,528 | 552,909 | | 6,300 | (263) | 11,787 | 876,113 |
| Charge for the period | 2,172 | 156 | 75,930 | 7,700 | | 8 | | | 85,966 |
| Released on disposal | | | | | | | | | - |
| As at end of December 2019 | 20,683 | 41,497 | 321,458 | 560,609 | - | 6,308 | (263) | 11,787 | 962,079 |
| NBV As at end of December 2019 | 4,062 | 6,626 | 139,304 | 10,417 | 17,307 | 51 | (0) | - | 177,767 |