



Pembroke Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2020 (Quarter 2)

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.

IFFIRMAT

Dr. Dean Hili
Mayor

IFFIRMAT

Kevin Borg
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2020 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	367,643	504,915	-	504,915
Income raised from Bye-Laws (2)	4,255	3,000	-	3,000
Income raised from LES (3)	1,355	2,500	-	2,500
Investment Income (4)	-	100	-	100
Other Income (5)	3,894	100	-	100
TOTAL	377,146	510,615	-	510,615
Expenditure				
Personal Emoluments (6)	55,305	106,319	-	106,319
Operations and Maintenance (7)	137,690	330,528	-	330,528
Administration (8)	11,879	36,469	-	36,469
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	14,288	37,300	-	37,300
TOTAL	219,162	510,616	-	510,616
Surplus / Deficit	157,984	(1)	-	(1)

Statement of Financial Position as at end of June 2020 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	251,386	211,593		211,593
Current Assets				
Inventories (11)	1,592	1,500	-	1,500
Receivables (12)	15,923	4,000	-	4,000
Cash and Cash Equivalents (13)	586,299	521,893	-	521,893
Total Current Assets	603,814	527,393	-	527,393
Current Liabilities				
Payables (14)	33,751	53,000	-	53,000
Total Current Liabilities	33,751	53,000	-	53,000
Net Current Assets	570,063	474,393	-	474,393
Non-current liabilities (15)	-	-	-	-
Net Assets	821,449	685,986	-	685,986
Reserves				
Retained Funds	821,449	685,986	-	685,986

Financial Situation Indicator

DESCRIPTION				
Current Assets	603,814	527,393	-	527,393
Current Liabilities	33,751	53,000	-	53,000
Working Capital	570,063	474,393	-	474,393
Government Allocation	468,188	504,915	-	468,188
FSI	122 %	94 %		101 %

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	157,984	(1)	-	(1)
Adjustments for:				
Depreciation	14,288	37,300	-	37,300
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	100	-	100
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Increase / (Decrease) in payables	(3,929)	(11,025)	-	(11,025)
Increase / (Decrease) in accruals	(25,310)	(1,500)	-	(1,500)
Decrease / (Increase) in receivables	(10,132)	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	132,902	24,874	-	24,874
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	132,902	24,874	-	24,874
Cash flows from investing activities				
Purchase of property, plant & equipment	(87,908)	(79,000)	-	(79,000)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(87,908)	(79,000)	-	(79,000)
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	44,994	(54,126)	-	(54,126)
Cash & cash equivalents at beginning of year	541,305	560,098	-	560,098
Cash & cash equivalents at end of Quarter	586,299	505,972	-	505,972

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	354,985	468,188		468,188
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	12,658	36,727		36,727
	367,643	504,915	-	504,915
2 Income raised from Bye-Laws				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	4,255	3,000		3,000
	4,255	3,000	-	3,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,355	2,500		2,500
0038-0055 Contraventions		-		-
	1,355	2,500	-	2,500
4 Investment Income				
0091-0095 Bank interest		100		100
0096-0099 Income received from Governnet Securities		-		-
	-	100	-	100
5				
0056-0065 Sponsorships	250	-		-
0066-0069 Documents & Information		-		-
0070-0075 EU funds		-		-
0076-0080 Twinning		-		-
0081-0089 Insurance Claims		-		-
0100-0109 Donations	114	100		100
0110-0119 Contributions	1,501	-		-
0120-0129 General Income	2,029	-		-
	3,894	100	-	100
Total	377,146	510,615	-	510,615

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	5,202	10,404		10,404
	1200 Employees' Salaries & Wages	33,206	66,628		66,628
	1300 Bonuses	6,223	6,658		6,658
	1400 Income Supplements		800		800
	1500 Social Security Contributions	3,166	6,299		6,299
	1600 Allowances	6,500	13,000		13,000
	1700 Overtime	1,008	2,530		2,530
		55,305	106,319	-	106,319
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	1,829	3,173		3,173
	2200-2259 Public Materials & Supplies	337	1,100		1,100
	2300-2399 Repairs & upkeep	25,151	99,301		99,301
	2400-2449 Rent	603	1,456		1,456
	3010 Street Lightning	14,025	8,000		8,000
	3020 Lease of Equipment		-		-
	3030 Insurance	1,004	2,044		2,044
	3035 Bank Charges	44	200		200
	3038 Penalties		-		-
	3041 Refuse Collection	24,540	51,901		51,901
	3042 Bulky Refuse Collection	6,819	14,400		14,400
	3043 Bins on wheels		-		-
	3045 Bring in sites		200		200
	3051 Road & Street Cleaning	19,204	39,000		39,000
	3052 Cleaning & Maintenance of Non-Urban Areas	9,018	19,390		19,390
	3053 Cleaning of Public Conveniences	2,267	4,524		4,524
	3055 Cleaning of Council Premises	2,186	2,400		2,400
	3040 Waste Disposal	8,488	18,000		18,000
	3060 Cleaning & Maintenance of Parks & Gardens	8,527	16,856		16,856
	3061 Cleaning & Maintenance of Soft Areas	9,890	21,749		21,749
	3062 Cleaning & Maintenance of Beaches & CA		-		-
	3063 Cleaning & Maintenance of Country Non-Urban		-		-
	6064 Other Contractual Services	3,233	9,389		9,389
	3070-3090 Consultation Fees		2,000		2,000
	3100-3139 Contract & Project Management		-		-
	3300-3379 Hospitality	403	14,465		14,465
	3380-3389 Community		981		981
	3390-3394 Donations	114	-		-
	3600-3694 Local Enforcement Expenses	8	-		-
	3700-3799 EU Projects		-		-
	3800-3899 Twinning		-		-
		137,690	330,528	-	330,528
8	Administration				
	2150-2199 Office Utilities	1,230	3,645		3,645
	2260-2299 Office Materials & Supplies	26	100		100
	2450-2499 Office Rent		-		-
	2500-2599 National & International Memberships	86	1,100		1,100
	2600-2699 Office Services	2,320	3,795		3,795
	2700-2799 Transport		1,150		1,150
	2800-2899 Travel		-		-
	2900-2999 Information Services	927	2,650		2,650
	3050 Office Cleaning		-		-
	3410-3199 Professional Services	7,290	22,479		22,479
	3200-3299 Training		500		500
	3345 Office Hospitality		800		800
	3400-3499 Incidental Expenses		250		250
		11,879	36,469	-	36,469
9	Finance Costs				
	3036 Interest on Bank Loan				-
		-	-	-	-

Detailed Statement of Financial Position**DESCRIPTION**

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
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 2020	14,288	37,300		37,300
				-
Depreciation	14,288	37,300	-	37,300
Total	219,162	510,616	-	510,616
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	15,923	2,000		2,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income		2,000		2,000
				-
	15,923	4,000	-	4,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	586,299	521,893		521,893
	586,299	521,893	-	521,893
14 Payables				
4000 Payables	382	18,000		18,000
4100 Accruals	33,369	35,000		35,000
4150 Deferred Income				-
Current portion of long term borrowings				-
				-
	33,751	53,000	-	53,000
15 Non Current Liabilities				
4200 Long Term Borrowing				-
				-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	Furn & Fittings	Office Equipment	Urban Improvements	Construction	Trees	Plant & Machinery	Special Programmes	New Street Signs		Total
% of depreciation	8%	20%	10%	10%	0%	20%	10%	100%		
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2020	24,745	55,474	753,446	622,449	17,307	6,359	653,660	11,787		2,145,227
Additions		2,844	85,064							87,908
Disposals										-
As at end of June 2020	24,745	58,318	838,510	622,449	17,307	6,359	653,660	11,787	-	2,233,134
Grants/ other reimbursements										
As at 1st January 2020		7,351	292,684	51,423			653,660			1,005,118
Additions										-
As at end of June 2020	-	7,351	292,684	51,423	-	-	653,660	-	-	1,005,118
Accumulated Depreciation										
As at 1st January 2020	20,683	41,497	321,458	560,609		6,308	-	11,787		962,342
Charge for the period	1,116	371	8,957	3,840		4				14,288
Released on disposal										-
As at end of June 2020	21,799	41,868	330,415	564,449	-	6,312	-	11,787	-	976,630
NBV As at end of June 2020	2,946	9,099	215,410	6,577	17,307	47	(0)	-	-	251,386