



Pembroke Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2018 (Quarter 1)

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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

Mr. Kevin Borg
Executive Secretary

Statement of Income and Expenditure

1st January till End of March 2018 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
Funds received from Central Government (1)	109,970	434,463	-	434,463
Income raised from Bye-Laws (2)	667	3,060	-	3,060
Income raised from LES (3)	1,203	4,233	-	4,233
Investment Income (4)	37	144	-	144
Other Income (5)	467	100	-	100
TOTAL	112,344	442,000	-	442,000
Expenditure				
Personal Emoluments (6)	23,098	95,346	-	95,346
Operations and Maintenance (7)	45,847	284,098	-	284,098
Administration (8)	7,784	28,825	-	28,825
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	29,349	8,433	-	8,433
TOTAL	106,078	416,702	-	416,702
Surplus / Deficit	6,266	25,298	-	25,298

Statement of Financial Position as at end of March 2018 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2018	the Period	2018
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	305,103	343,939		343,939
Current Assets				
Inventories (11)	1,650	1,700	-	1,700
Receivables (12)	2,986	5,000	-	5,000
Cash and Cash Equivalents (13)	450,869	433,731	-	433,731
Total Current Assets	455,505	440,431	-	440,431
Current Liabilities				
Payables (14)	43,178	72,876	-	72,876
Total Current Liabilities	43,178	72,876	-	72,876
Net Current Assets	412,327	367,555	-	367,555
Non-current liabilities (15)	-	-	-	-
Net Assets	717,430	711,494	-	711,494
Reserves				
Retained Funds	717,430	711,494	-	711,494

Financial Situation Indicator

DESCRIPTION					
Current Assets		455,505	440,431	-	440,431
Current Liabilities		43,178	72,876	-	72,876
Working Capital		412,327	367,555	-	367,555
Government Allocation		433,663	433,663	-	433,663
FSI		95 %	85 %		85 %

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	6,266	25,298	-	25,298
Adjustments for:				
Depreciation	29,349	8,433	-	8,433
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(37)			-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(5,579)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	19,305			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	49,304	33,731	-	33,731
Interest paid				-
				-
<i>Net cash from operating activities</i>	49,304	33,731	-	33,731
Cash flows from investing activities				
Purchase of property, plant & equipment	(17,850)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received	37			-
				-
<i>Net cash used in investing activities</i>	(17,813)	-	-	-
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	31,491	33,731	-	33,731
Cash & cash equivalents at beginning of year	419,378	400,000		400,000
Cash & cash equivalents at end of Quarter	450,869	433,731	-	433,731

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2018	the Period	2018
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	108,416	433,663		433,663
0002-0004 In terms of section 58 CAP 363	1,554	-		-
0005-0019 Other income		800		800
	109,970	434,463	-	434,463
2 Income raised from Bye-Laws				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	667	3,060		3,060
	667	3,060	-	3,060
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,156	4,233		4,233
0038-0055 Contraventions	47	-		-
	1,203	4,233	-	4,233
4 Investment Income				
0091-0095 Bank interest	37	144		144
0096-0099 Income received from Government Securities		-		-
	37	144	-	144
5				
0056-0065 Sponsorships		-		-
0066-0069 Documents & Information		-		-
0070-0075 EU funds		-		-
0076-0080 Twinning		-		-
0081-0089 Insurance Claims		-		-
0100-0109 Donations	100	100		100
0110-0119 Contributions	40	-		-
0120-0129 General Income	327	-		-
	467	100	-	100
Total	112,344	442,000	-	442,000

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2018	the Period	2018
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	1,868	7,464		7,464
1200 Employees' Salaries & Wages	15,918	65,480		65,480
1300 Bonuses	1,604	6,531		6,531
1400 Income Supplements	95	380		380
1500 Social Security Contributions	1,559	6,176		6,176
1600 Allowances	1,600	6,400		6,400
1700 Overtime	454	2,915		2,915
	23,098	95,346	-	95,346
7 Operations and Maintenance				
2100-2149 Public Utilities	1,309	6,450		6,450
2200-2259 Public Materials & Supplies	80	400		400
2300-2399 Repairs & upkeep	1,956	86,219		86,219
2400-2449 Rent	595	1,456		1,456
3010 Street Lighting	2,205	8,000		8,000
3020 Lease of Equipment		-		-
3030 Insurance	549	2,046		2,046
3035 Bank Charges	81	250		250
3038 Penalties		-		-
3041 Refuse Collection	8,362	36,362		36,362
3042 Bulky Refuse Collection	2,714	13,200		13,200
3043 Bins on wheels		-		-
3045 Bring in sites		200		200
3051 Road & Street Cleaning	4,845	19,429		19,429
3052 Cleaning & Maintenance of Non-Urban Areas	4,344	18,262		18,262
3053 Cleaning of Public Conveniences	1,423	6,285		6,285
3055 Cleaning of Council Premises	416	2,400		2,400
3040 Waste Disposal	6,995	26,400		26,400
3060 Cleaning & Maintenance of Parks & Gardens	4,264	17,055		17,055
3061 Cleaning & Maintenance of Soft Areas	4,554	18,262		18,262
3062 Cleaning & Maintenance of Beaches & CA		-		-
3063 Cleaning & Maintenance of Country Non-Urban		-		-
6064 Other Contractual Services	344	8,978		8,978
3070-3090 Consultation Fees		2,000		2,000
3100-3139 Contract & Project Management		-		-
3300-3379 Hospitality	761	10,345		10,345
3380-3389 Community	50	100		100
3390-3394 Donations		-		-
3600-3694 Local Enforcement Expenses		-		-
3700-3799 EU Projects		-		-
3800-3899 Twinning		-		-
	45,847	284,098	-	284,098
8 Administration				
2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent				-
2500-2599 National & International Memberships	150	1,400		1,400
2600-2699 Office Services	679	3,295		3,295
2700-2799 Transport	132	1,000		1,000
2800-2899 Travel		-		-
2900-2999 Information Services	648	3,590		3,590
3050 Office Cleaning		-		-
3410-3199 Professional Services	6,175	17,816		17,816
3200-3299 Training		500		500
3345 Office Hospitality		1,000		1,000
3400-3499 Incidental Expenses		224		224
	7,784	28,825	-	28,825
9 Finance Costs				
3036 Interest on Bank Loan				-
	-	-	-	-

Detailed Statement of Financial Position**DESCRIPTION**

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
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 March 2018	29,349	8,433		8,433
				-
Depreciation	29,349	8,433	-	8,433
Total	106,078	416,702	-	416,702
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables	1,650	1,700		1,700
				-
	1,650	1,700	-	1,700
12 Receivables				
0201-0209 Receivables	1,417	4,000		4,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	1,569	1,000		1,000
				-
	2,986	5,000	-	5,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	450,869	433,731		433,731
	450,869	433,731	-	433,731
14 Payables				
4000 Payables	20,338	8,500		8,500
4100 Accruals	22,840	59,876		59,876
4150 Deferred Income	-	4,500		4,500
Current portion of long term borrowings				-
	43,178	72,876	-	72,876
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				Total
% of depreciation	8%	20%	10%	10%	0%	20%	0%	0%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2018	24,583	47,469	530,561	612,447	17,307	6,300				1,238,667
Additions			7,848	10,002						17,850
Disposals										-
As at end of March 2018	24,583	47,469	538,409	622,449	17,307	6,300	-	-	-	1,256,517
Grants/ other reimbursements										
As at 1st January 2018		3,494	60,436							63,930
Additions		2,038	4,490	36,020						42,548
As at end of March 2018	-	5,532	64,926	36,020	-	-	-	-	-	106,478
Accumulated Depreciation										
As at 1st January 2018	14,693	39,258	319,409	436,220		6,007				815,587
Charge for the period	461	2,097	11,837	14,661	-	293				29,349
Released on disposal										-
As at end of March 2018	15,154	41,355	331,246	450,881	-	6,300	-	-	-	844,936
NBV As at end of March 2018	9,429	582	142,237	135,548	17,307	-	-	-	-	305,103