



Pembroke Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2018 (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.

SIGNED

Dr. Dean Hili
Mayor

SIGNED

Kevin Borg
Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2018 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
Funds received from Central Government (1)	218,386	434,463	-	434,463
Income raised from Bye-Laws (2)	1,701	3,060	-	3,060
Income raised from LES (3)	2,239	4,233	-	4,233
Investment Income (4)	75	144	-	144
Other Income (5)	947	100	-	100
TOTAL	223,348	442,000	-	442,000
Expenditure				
Personal Emoluments (6)	45,621	95,346	-	95,346
Operations and Maintenance (7)	105,093	284,099	-	284,099
Administration (8)	14,154	28,825	-	28,825
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	54,685	33,731	-	33,731
TOTAL	219,553	442,000	-	442,000
Surplus / Deficit	3,795	(0)	-	(0)

Statement of Financial Position as at end of June 2018 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2018	the Period	2018
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	239,964	343,939		343,939
Current Assets				
Inventories (11)	1,650	1,700	-	1,700
Receivables (12)	2,496	5,000	-	5,000
Cash and Cash Equivalents (13)	503,116	433,731	-	433,731
Total Current Assets	507,262	440,431	-	440,431
Current Liabilities				
Payables (14)	32,267	72,876	-	72,876
Total Current Liabilities	32,267	72,876	-	72,876
Net Current Assets	474,995	367,555	-	367,555
Non-current liabilities (15)	-	-	-	-
Net Assets	714,959	711,494	-	711,494
Reserves				
Retained Funds	714,959	711,494	-	711,494

Financial Situation Indicator

DESCRIPTION				
Current Assets	507,262	440,431	-	440,431
Current Liabilities	32,267	72,876	-	72,876
Working Capital	474,995	367,555	-	367,555
Government Allocation	433,663	433,663	-	433,663
FSI	110 %	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	3,795	(0)	-	(0)
Adjustments for:				
Depreciation	54,685	33,731	-	33,731
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(75)			-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(11,695)			-
Increase / (Decrease) in accruals	(4,795)			-
Decrease / (Increase) in receivables	19,795			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	61,710	33,731	-	33,731
Interest paid				-
<i>Net cash from operating activities</i>	61,710	33,731	-	33,731
Cash flows from investing activities				
Purchase of property, plant & equipment	(49,388)			-
Proceeds from sale of property, plant & equipment				-
Grants received	71,341			-
Interest received	75			-
<i>Net cash used in investing activities</i>	22,028	-	-	-
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	83,738	33,731	-	33,731
Cash & cash equivalents at beginning of year	419,378	419,378		419,378
Cash & cash equivalents at end of Quarter	503,116	453,109	-	453,109

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	216,832	433,663		433,663
0002-0004 In terms of section 58 CAP 363	1,554	-		-
0005-0019 Other income		800		800
	218,386	434,463	-	434,463
2 Income raised from Bye-Laws				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	1,701	3,060		3,060
	1,701	3,060	-	3,060
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,113	4,233		4,233
0038-0055 Contraventions	126	-		-
	2,239	4,233	-	4,233
4 Investment Income				
0091-0095 Bank interest	75	144		144
0096-0099 Income received from Governnet Securities		-		-
	75	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	182	-		-
0120-0129 General Income	665	-		-
	947	100	-	100
Total	223,348	442,000	-	442,000

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	3,732	7,464		7,464
	1200 Employees' Salaries & Wages	31,093	65,480		65,480
	1300 Bonuses	3,251	6,531		6,531
	1400 Income Supplements	190	380		380
	1500 Social Security Contributions	3,124	6,176		6,176
	1600 Allowances	3,098	6,400		6,400
	1700 Overtime	1,133	2,915		2,915
		45,621	95,346	-	95,346
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	2,597	6,450		6,450
	2200-2259 Public Materials & Supplies	74	400		400
	2300-2399 Repairs & upkeep	14,816	86,219		86,219
	2400-2449 Rent	728	1,456		1,456
	3010 Street Lighting	3,282	8,000		8,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	1,036	2,046		2,046
	3035 Bank Charges	115	250		250
	3038 Penalties	-	-		-
	3041 Refuse Collection	16,725	36,362		36,362
	3042 Bulky Refuse Collection	5,978	13,200		13,200
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	200		200
	3051 Road & Street Cleaning	9,762	19,429		19,429
	3052 Cleaning & Maintenance of Non-Urban Areas	8,758	18,262		18,262
	3053 Cleaning of Public Conveniences	2,928	6,285		6,285
	3055 Cleaning of Council Premises	983	2,400		2,400
	3040 Waste Disposal	14,484	26,400		26,400
	3060 Cleaning & Maintenance of Parks & Gardens	8,528	17,055		17,055
	3061 Cleaning & Maintenance of Soft Areas	9,178	18,262		18,262
	3062 Cleaning & Maintenance of Beaches & CA	-	-		-
	3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
	6064 Other Contractual Services	3,573	8,978		8,978
	3070-3090 Consultation Fees	-	2,000		2,000
	3100-3139 Contract & Project Management	-	-		-
	3300-3379 Hospitality	1,156	10,345		10,345
	3380-3389 Community	350	100		100
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	42	-		-
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		105,093	284,099	-	284,099
8	Administration				
	2150-2199 Office Utilities	316	-		-
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	-	-		-
	2500-2599 National & International Memberships	422	1,400		1,400
	2600-2699 Office Services	1,144	3,295		3,295
	2700-2799 Transport	474	1,000		1,000
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	897	3,590		3,590
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	10,703	17,816		17,816
	3200-3299 Training	-	500		500
	3345 Office Hospitality	198	1,000		1,000
	3400-3499 Incidental Expenses	-	224		224
		14,154	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 June 2018	54,685	33,731		33,731
				-
Depreciation	54,685	33,731	-	33,731
Total	219,553	442,000	-	442,000
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	1,264	4,000		4,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	1,232	1,000		1,000
				-
	2,496	5,000	-	5,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	503,116	433,731		433,731
	503,116	433,731	-	433,731
14 Payables				
4000 Payables	7,477	8,500		8,500
4100 Accruals	24,790	59,876		59,876
4150 Deferred Income	-	4,500		4,500
Current portion of long term borrowings				-
	32,267	72,876	-	72,876
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	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	162	4,247	34,977	10,002						49,388
Disposals										-
As at end of June 2018	24,745	51,716	565,538	622,449	17,307	6,300	-	-	-	1,288,055
Grants/ other reimbursements										
As at 1st January 2018		3,494	60,436							63,930
Additions		2,038	75,831	36,020						113,889
As at end of June 2018	-	5,532	136,267	36,020	-	-	-	-	-	177,819
Accumulated Depreciation										
As at 1st January 2018	14,693	39,258	319,409	436,220		6,007				815,587
Charge for the period	928	2,679	21,464	29,321	-	293				54,685
Released on disposal										-
As at end of June 2018	15,621	41,937	340,873	465,541	-	6,300	-	-	-	870,272
NBV As at end of June 2018	9,124	4,247	88,398	120,888	17,307	-	-	-	-	239,964