



Pembroke Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2022 (Quarter 2)

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Overview and Summary

SIGNED

Dr. Dean Hili
Mayor

SIGNED

Kevin Borg
Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2022 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Income				
Funds received from Central Government (1)	264,690	512,255	-	512,255
Income raised from Bye-Laws (2)	6,200	10,785	-	10,785
Income raised from LES (3)	3,366	3,500	-	3,500
Investment Income (4)	-	-	-	-
Other Income (5)	2,000	700	-	700
TOTAL	276,256	527,240	-	527,240
Expenditure				
Personal Emoluments (6)	57,238	112,022	-	112,022
Operations and Maintenance (7)	139,819	346,561	-	346,561
Administration (8)	19,805	38,657	-	38,657
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	14,294	30,000	-	30,000
TOTAL	231,156	527,240	-	527,240
Surplus / Deficit	45,100	(0)	-	(0)

Statement of Financial Position as at end of June 2022 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	156,754	141,048		141,048
Current Assets				
Inventories (11)	1,534	1,500	-	1,500
Receivables (12)	56,638	4,000	-	4,000
Cash and Cash Equivalents (13)	906,712	549,404	-	549,404
Total Current Assets	964,884	554,904	-	554,904
Current Liabilities				
Payables (14)	169,799	53,000	-	53,000
Total Current Liabilities	169,799	53,000	-	53,000
Net Current Assets	795,085	501,904	-	501,904
Non-current liabilities (15)	-	-	-	-
Net Assets	951,839	642,952	-	642,952
Reserves				
Retained Funds	951,839	642,952	-	642,952

Financial Situation Indicator

DESCRIPTION				
Current Assets	964,884	554,904	-	554,904
Current Liabilities	169,799	53,000	-	53,000
Working Capital	795,085	501,904	-	501,904
Government Allocation	512,255	512,255	-	512,255
FSI	155 %	98 %		98 %

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	45,100	(0)	-	(0)
Adjustments for:				
Depreciation	14,294	30,000	-	30,000
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Transfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	238,940	-	-	-
Increase / (Decrease) in accruals	(6,332)	-	-	-
Decrease / (Increase) in receivables	(35,445)	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	256,557	30,000	-	30,000
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	256,557	30,000	-	30,000
Cash flows from investing activities				
Purchase of property, plant & equipment	(238,937)	(477,875)	-	(477,875)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	238,937	477,875	-	477,875
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	-	-	-	-
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	256,557	30,000	-	30,000
Cash & cash equivalents at beginning of year	650,155	519,404	-	519,404
Cash & cash equivalents at end of Quarter	906,712	549,404	-	549,404

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	249,133	483,872		483,872
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	15,557	28,383		28,383
	264,690	512,255	-	512,255
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	6,200	10,785		10,785
	6,200	10,785	-	10,785
3 Local Enforcement Income				
0037 Commission from Regional Committees	3,366	3,500		3,500
0038-0055 Contraventions				-
	3,366	3,500	-	3,500
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
5				
0056-0065 Sponsorships		600		600
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	2,000	100		100
0120-0129 General Income				-
	2,000	700	-	700
Total	276,256	527,240	-	527,240

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	5,371	10,742		10,742
1200	Employees' Salaries & Wages	35,292	71,079		71,079
1300	Bonuses	6,587	6,987		6,987
1400	Income Supplements	400	800		800
1500	Social Security Contributions	2,658	6,694		6,694
1600	Allowances	6,500	13,000		13,000
1700	Overtime	430	2,720		2,720
		57,238	112,022	-	112,022
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	1,862	3,293		3,293
2200-2259	Public Materials & Supplies		1,100		1,100
2300-2399	Repairs & upkeep	39,376	102,689		102,689
2400-2449	Rent	735	1,456		1,456
3010	Street Lightning	1,846	8,000		8,000
3020	Lease of Equipment		-		-
3030	Insurance	3,365	6,677		6,677
3035	Bank Charges	375	310		310
3038	Penalties		-		-
3041	Refuse Collection	27,258	57,765		57,765
3042	Bulky Refuse Collection	4,969	14,400		14,400
3043	Bins on wheels		-		-
3045	Bring in sites		200		200
3051	Road & Street Cleaning	19,182	39,000		39,000
3052	Cleaning & Maintenance of Non-Urban Areas	9,298	20,359		20,359
3053	Cleaning of Public Conveniences	1,891	5,225		5,225
3055	Cleaning of Council Premises	1,152	2,662		2,662
3040	Waste Disposal	7,120	19,905		19,905
3060	Cleaning & Maintenance of Parks & Gardens	9,206	17,567		17,567
3061	Cleaning & Maintenance of Soft Areas	10,174	22,760		22,760
3062	Cleaning & Maintenance of Beaches & CA		-		-
3063	Cleaning & Maintenance of Country Non-Urban		-		-
6064	Other Contractual Services	1,674	8,558		8,558
3070-3090	Consultation Fees		-		-
3100-3139	Contract & Project Management		-		-
3300-3379	Hospitality	336	14,515		14,515
3380-3389	Community		120		120
3390-3394	Donations		-		-
3600-3694	Local Enforcement Expenses		-		-
3700-3799	EU Projects		-		-
3800-3899	Twinning		-		-
		139,819	346,561	-	346,561
8	Administration				
2150-2199	Office Utilities	2,169	4,498		4,498
2260-2299	Office Materials & Supplies	150	100		100
2450-2499	Office Rent		-		-
2500-2599	National & International Memberships		1,100		1,100
2600-2699	Office Services	2,587	6,352		6,352
2700-2799	Transport	305	1,850		1,850
2800-2899	Travel		-		-
2900-2999	Information Services	1,038	2,468		2,468
3050	Office Cleaning		-		-
3410-3199	Professional Services	13,400	20,739		20,739
3200-3299	Training		500		500
3345	Office Hospitality	156	800		800
3400-3499	Incidental Expenses		250		250
		19,805	38,657	-	38,657
9	Finance Costs				
3036	Interest on Bank Loan				-
		-	-	-	-

Detailed Statement of Financial Position**DESCRIPTION**

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
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 2022	14,294	30,000		30,000
				-
Depreciation	14,294	30,000	-	30,000
Total	231,156	527,240	-	527,240
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables	1,534	1,500		1,500
				-
	1,534	1,500	-	1,500
12 Receivables				
0201-0209 Receivables	9,473	2,000		2,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	47,165	2,000		2,000
				-
	56,638	4,000	-	4,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	906,712	549,404		549,404
	906,712	549,404	-	549,404
14 Payables				
4000 Payables	-	18,000		18,000
4100 Accruals	46,930	35,000		35,000
4150 Deferred Income	122,869			-
Short-term Borrowings				-
				-
	169,799	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%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2022	24,745	62,490	930,580	622,449	17,307	6,300	653,660	11,787	-	2,329,318
Additions	-	-	238,937	-	-	-	-	-	-	238,937
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of June 2022	24,745	62,490	1,169,517	622,449	17,307	6,300	653,660	11,787	-	2,568,255
Grants/ other reimbursements										
As at 1st January 2022	-	10,258	388,911	51,423	-	-	653,660	-	-	1,104,252
Additions	-	-	238,937	-	-	-	-	-	-	238,937
As at end of June 2022	-	10,258	627,848	51,423	-	-	653,660	-	-	1,343,189
Accumulated Depreciation										
As at 1st January 2022	24,745	42,482	397,678	571,026	-	6,300	-	11,787	-	1,054,018
Charge for the period	-	171	14,123	-	-	-	-	-	-	14,294
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of June 2022	24,745	42,653	411,801	571,026	-	6,300	-	11,787	-	1,068,312
NBV As at end of June 2022	-	9,579	129,868	-	17,307	-	-	-	-	156,754