



# Pembroke Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2018 (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 2018 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	458,079	434,463	-	434,463
Income raised from Bye-Laws (2)	4,475	3,060	-	3,060
Income raised from LES (3)	4,102	4,233	-	4,233
Investment Income (4)	121	144	-	144
Other Income (5)	9,344	100	-	100
<b>TOTAL</b>	<b>476,121</b>	<b>442,000</b>	<b>-</b>	<b>442,000</b>
<b>Expenditure</b>				
Personal Emoluments (6)	93,057	95,346	-	95,346
Operations and Maintenance (7)	233,729	284,099	-	284,099
Administration (8)	28,364	28,825	-	28,825
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	152,170	33,731	-	33,731
<b>TOTAL</b>	<b>507,320</b>	<b>442,000</b>	<b>-</b>	<b>442,000</b>
<b>Surplus / Deficit</b>	<b>(31,199)</b>	<b>(0)</b>	<b>-</b>	<b>(0)</b>

**Statement of Financial Position as at end of December 2018 (Quarter 4)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2018	the Period	2018
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	212,703	343,939		343,939
<b>Current Assets</b>				
Inventories (11)	1,618	1,700	-	1,700
Receivables (12)	33,614	5,000	-	5,000
Cash and Cash Equivalents (13)	479,807	433,731	-	433,731
<b>Total Current Assets</b>	<b>515,039</b>	<b>440,431</b>	<b>-</b>	<b>440,431</b>
<b>Current Liabilities</b>				
Payables (14)	47,777	72,876	-	72,876
<b>Total Current Liabilities</b>	<b>47,777</b>	<b>72,876</b>	<b>-</b>	<b>72,876</b>
<b>Net Current Assets</b>	<b>467,262</b>	<b>367,555</b>	<b>-</b>	<b>367,555</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>679,965</b>	<b>711,494</b>	<b>-</b>	<b>711,494</b>
<b>Reserves</b>				
Retained Funds	679,965	711,494	-	711,494

**Financial Situation Indicator**

DESCRIPTION				
Current Assets	515,039	440,431	-	440,431
Current Liabilities	47,777	72,876	-	72,876
<b>Working Capital</b>	<b>467,262</b>	<b>367,555</b>	<b>-</b>	<b>367,555</b>
Government Allocation	433,663	433,663	-	433,663
<b>FSI</b>	<b>108 %</b>	<b>85 %</b>		<b>85 %</b>

**Cash flow Statement****DESCRIPTION**

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	(31,199)	(0)	-	(0)
Adjustments for:				
Depreciation	152,369	33,731	-	33,731
Increase / (Decrease) in Allowance for Bad Debts	(199)			-
Interest receivable	(121)			-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	3,815			-
Increase / (Decrease) in accruals	(4,795)			-
Decrease / (Increase) in receivables	(11,123)			-
Decrease / (Increase) in inventories	32			-
Decrease / (Increase) in inventories				-
Cash generated from operations	108,779	33,731	-	33,731
Interest paid				-
<i>Net cash from operating activities</i>	108,779	33,731	-	33,731
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(125,812)			-
Proceeds from sale of property, plant & equipment				-
Grants received	77,341			-
Interest received	121			-
<i>Net cash used in investing activities</i>	(48,350)	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	60,429	33,731	-	33,731
Cash & cash equivalents at beginning of year	419,378	419,378		419,378
<b>Cash &amp; cash equivalents at end of Quarter</b>	479,807	453,109	-	453,109

**Detailed Income**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2018	the Period	2018
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	433,663	433,663		433,663
0002-0004 In terms of section 58 CAP 363	19,756	-		-
0005-0019 Other income	4,660	800		800
	<b>458,079</b>	<b>434,463</b>	-	<b>434,463</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	4,475	3,060		3,060
	<b>4,475</b>	<b>3,060</b>	-	<b>3,060</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	3,813	4,233		4,233
0038-0055 Contraventions	289	-		-
	<b>4,102</b>	<b>4,233</b>	-	<b>4,233</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	121	144		144
0096-0099 Income received from Governnet Securities		-		-
	<b>121</b>	<b>144</b>	-	<b>144</b>
<b>5</b>				
0056-0065 Sponsorships		-		-
0066-0069 Documents & Information		-		-
0070-0075 EU funds		-		-
0076-0080 Twinning		-		-
0081-0089 Insurance Claims		-		-
0100-0109 Donations	350	100		100
0110-0119 Contributions	1,881	-		-
0120-0129 General Income	7,113	-		-
	<b>9,344</b>	<b>100</b>	-	<b>100</b>
<b>Total</b>	<b>476,121</b>	<b>442,000</b>	-	<b>442,000</b>

**Detailed Expenditure**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2018	the Period	2018
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	7,464	7,464		7,464
1200 Employees' Salaries & Wages	63,867	65,480		65,480
1300 Bonuses	6,325	6,531		6,531
1400 Income Supplements	380	380		380
1500 Social Security Contributions	6,376	6,176		6,176
1600 Allowances	6,333	6,400		6,400
1700 Overtime	2,312	2,915		2,915
	<b>93,057</b>	<b>95,346</b>	-	<b>95,346</b>
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	4,339	6,450		6,450
2200-2259 Public Materials & Supplies	575	400		400
2300-2399 Repairs & upkeep	35,201	86,219		86,219
2400-2449 Rent	1,456	1,456		1,456
3010 Street Lighting	12,552	8,000		8,000
3020 Lease of Equipment		-		-
3030 Insurance	2,016	2,046		2,046
3035 Bank Charges	202	250		250
3038 Penalties		-		-
3041 Refuse Collection	37,176	36,362		36,362
3042 Bulky Refuse Collection	13,635	13,200		13,200
3043 Bins on wheels		-		-
3045 Bring in sites		200		200
3051 Road & Street Cleaning	19,452	19,429		19,429
3052 Cleaning & Maintenance of Non-Urban Areas	17,585	18,262		18,262
3053 Cleaning of Public Conveniences	5,181	6,285		6,285
3055 Cleaning of Council Premises	2,116	2,400		2,400
3040 Waste Disposal	29,493	26,400		26,400
3060 Cleaning & Maintenance of Parks & Gardens	16,904	17,055		17,055
3061 Cleaning & Maintenance of Soft Areas	18,435	18,262		18,262
3062 Cleaning & Maintenance of Beaches & CA		-		-
3063 Cleaning & Maintenance of Country Non-Urban		-		-
6064 Other Contractual Services	5,943	8,978		8,978
3070-3090 Consultation Fees	640	2,000		2,000
3100-3139 Contract & Project Management		-		-
3300-3379 Hospitality	8,221	10,345		10,345
3380-3389 Community	2,528	100		100
3390-3394 Donations		-		-
3600-3694 Local Enforcement Expenses	79	-		-
3700-3799 EU Projects		-		-
3800-3899 Twinning		-		-
	<b>233,729</b>	<b>284,099</b>	-	<b>284,099</b>
<b>8 Administration</b>				
2150-2199 Office Utilities	1,135			-
2260-2299 Office Materials & Supplies	484			-
2450-2499 Office Rent				-
2500-2599 National & International Memberships	702	1,400		1,400
2600-2699 Office Services	2,454	3,295		3,295
2700-2799 Transport	1,079	1,000		1,000
2800-2899 Travel		-		-
2900-2999 Information Services	2,060	3,590		3,590
3050 Office Cleaning		-		-
3410-3199 Professional Services	20,034	17,816		17,816
3200-3299 Training		500		500
3345 Office Hospitality	234	1,000		1,000
3400-3499 Incidental Expenses	182	224		224
	<b>28,364</b>	<b>28,825</b>	-	<b>28,825</b>
<b>9 Finance Costs</b>				
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
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(199)			-
8000-8099 Depreciation As at end of December 2018	152,369	33,731		33,731
				-
Depreciation	152,170	33,731	-	33,731
<b>Total</b>	<b>507,320</b>	<b>442,000</b>	<b>-</b>	<b>442,000</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables	1,618	1,700		1,700
				-
	<b>1,618</b>	<b>1,700</b>	<b>-</b>	<b>1,700</b>
<b>12 Receivables</b>				
0201-0209 Receivables	7,625	4,000		4,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	25,989	1,000		1,000
				-
	<b>33,614</b>	<b>5,000</b>	<b>-</b>	<b>5,000</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	479,807	433,731		433,731
	<b>479,807</b>	<b>433,731</b>	<b>-</b>	<b>433,731</b>
<b>14 Payables</b>				
4000 Payables	19,957	8,500		8,500
4100 Accruals	27,820	59,876		59,876
4150 Deferred Income	-	4,500		4,500
Current portion of long term borrowings				-
	<b>47,777</b>	<b>72,876</b>	<b>-</b>	<b>72,876</b>
<b>15 Non Current Liabilities</b>				
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**

<b>Asset</b>	Furn & Fittings	Office Equipment	Urban Improvements	Construction	Trees	Plant & Machinery	Special Programmes	New Street Signs		<b>Total</b>
% of depreciation	8%	20%	10%	10%	0%	20%	10%	100%	0%	
	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2018	24,583	47,469	530,561	612,447	17,307	6,300	653,660	11,787		1,904,114
Additions	162	7,840	107,808	10,002				-		125,812
Disposals										-
As at end of December 2018	<b>24,745</b>	<b>55,309</b>	<b>638,369</b>	<b>622,449</b>	<b>17,307</b>	<b>6,300</b>	<b>653,660</b>	<b>11,787</b>	-	<b>2,029,925</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2018		7,351	151,072	51,423			653,923			<b>863,768</b>
Additions			77,341							<b>77,341</b>
As at end of December 2018	-	<b>7,351</b>	<b>228,413</b>	<b>51,423</b>	-	-	<b>653,923</b>	-	-	<b>941,109</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2018	14,693	37,438	233,264	420,818		6,007	(263)	11,787		<b>723,744</b>
Charge for the period	3,818	3,903	12,264	132,091		293				<b>152,369</b>
Released on disposal										-
As at end of December 2018	<b>18,511</b>	<b>41,341</b>	<b>245,528</b>	<b>552,909</b>	-	<b>6,300</b>	<b>(263)</b>	<b>11,787</b>	-	<b>876,113</b>
<b>NBV</b> As at end of December 20	<b>6,234</b>	<b>6,617</b>	<b>164,428</b>	<b>18,117</b>	<b>17,307</b>	-	<b>(0)</b>	-	-	<b>212,703</b>