



Pembroke Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2023 (Quarter 3)

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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 September 2023 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Income				
Funds received from Central Government (1)	354,485	528,255	-	528,255
Income raised from Bye-Laws (2)	15,583	13,000	-	13,000
Income raised from LES (3)	1,647	4,500	-	4,500
Investment Income (4)	-	-	-	-
Other Income (5)	6,191	100	-	100
TOTAL	377,906	545,855	-	545,855
Expenditure				
Personal Emoluments (6)	77,348	118,906	-	118,906
Operations and Maintenance (7)	415,192	355,779	-	355,779
Administration (8)	15,094	41,170	-	41,170
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	19,994	30,000	-	30,000
TOTAL	527,627	545,855	-	545,855
Surplus / Deficit	(149,722)	(0)	-	(0)

Statement of Financial Position as at end of September 2023 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	126,666	93,043		93,043
Current Assets				
Inventories (11)	1,431	1,500	-	1,500
Receivables (12)	5,173	4,000	-	4,000
Cash and Cash Equivalents (13)	748,150	777,403	-	777,403
Total Current Assets	754,754	782,903	-	782,903
Current Liabilities				
Payables (14)	208,214	53,000	-	53,000
Total Current Liabilities	208,214	53,000	-	53,000
Net Current Assets	546,540	729,903	-	729,903
Non-current liabilities (15)	-	-	-	-
Net Assets	673,206	822,946	-	822,946
Reserves				
Retained Funds	673,206	832,690	-	832,690

Financial Situation Indicator

DESCRIPTION				
Current Assets	754,754	782,903	-	782,903
Current Liabilities	208,214	53,000	-	53,000
Working Capital	546,540	729,903	-	729,903
Government Allocation	528,255	528,255	-	528,255
FSI	103 %	138 %		138 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(149,722)	(0)	-	(0)
Adjustments for:				
Depreciation	19,994	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	100,337	-	-	-
Increase / (Decrease) in accruals	(83,981)	-	-	-
Decrease / (Increase) in receivables	142,767	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	29,395	30,000	-	30,000
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	29,395	30,000	-	30,000
Cash flows from investing activities				
Purchase of property, plant & equipment	(23,606)	-	-	-
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(23,606)	-	-	-
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	5,789	30,000	-	30,000
Cash & cash equivalents at beginning of year	742,361	747,403	-	747,403
Cash & cash equivalents at end of Quarter	748,150	777,403	-	777,403

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	354,485	499,872		499,872
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	-	28,383		28,383
	354,485	528,255	-	528,255
2 Income raised from Bye-Laws				
0021-0025 Community Services	668			-
0026-0035 Income from Permits	14,915	13,000		13,000
	15,583	13,000	-	13,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,647	4,500		4,500
0038-0055 Contraventions	-			-
	1,647	4,500	-	4,500
4 Investment Income				
0091-0095 Bank interest	-			-
0096-0099 Income received from Governmet Securities	-			-
	-	-	-	-
5				
0056-0065 Sponsorships	-			-
0066-0069 Documents & Information	-			-
0070-0075 EU funds	-			-
0076-0080 Twinning	-			-
0081-0089 Insurance Claims	-			-
0100-0109 Donations	100			100
0110-0119 Contributions	-	100		100
0120-0129 General Income	6,091			-
	6,191	100	-	100
Total	377,906	545,855	-	545,855

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	8,309	11,079		11,079
	1200 Employees' Salaries & Wages	49,790	76,379		76,379
	1300 Bonuses	3,149	8,277		8,277
	1400 Income Supplements	-	800		800
	1500 Social Security Contributions	4,675	6,871		6,871
	1600 Allowances	9,750	13,000		13,000
	1700 Overtime	1,675	2,500		2,500
		77,348	118,906	-	118,906
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	2,663	3,083		3,083
	2200-2259 Public Materials & Supplies	-	1,100		1,100
	2300-2399 Repairs & upkeep	191,442	116,440		116,440
	2400-2449 Rent	2,167	1,456		1,456
	3010 Street Lightning	75,188	8,000		8,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	7,938	2,908		2,908
	3035 Bank Charges	632	742		742
	3038 Penalties	-	-		-
	3041 Refuse Collection	12,195	64,066		64,066
	3042 Bulky Refuse Collection	6,645	14,400		14,400
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	19,420	33,966		33,966
	3052 Cleaning & Maintenance of Non-Urban Areas	12,497	19,341		19,341
	3053 Cleaning of Public Conveniences	3,088	4,738		4,738
	3055 Cleaning of Council Premises	1,582	4,526		4,526
	3040 Waste Disposal	18,966	19,905		19,905
	3060 Cleaning & Maintenance of Parks & Gardens	11,375	17,063		17,063
	3061 Cleaning & Maintenance of Soft Areas	13,849	22,624		22,624
	3062 Cleaning & Maintenance of Beaches & CA	-	-		-
	3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
	6064 Other Contractual Services	8,457	8,286		8,286
	3070-3090 Consultation Fees	-	-		-
	3100-3139 Contract & Project Management	-	-		-
	3300-3379 Hospitality	26,956	13,135		13,135
	3380-3389 Community	-	-		-
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	134	-		-
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		415,192	355,779	-	355,779
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	2,721	2,640		2,640
	2260-2299 Office Materials & Supplies	-	100		100
	2450-2499 Office Rent	-	-		-
	2500-2599 National & International Memberships	-	1,100		1,100
	2600-2699 Office Services	2,940	8,377		8,377
	2700-2799 Transport	354	500		500
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	3,007	2,508		2,508
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	5,486	24,395		24,395
	3200-3299 Training	-	500		500
	3345 Office Hospitality	-	800		800
	3400-3499 Incidental Expenses	584	250		250
		15,094	41,170	-	41,170
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan	-	-		-
		-	-	-	-
		€	€	€	€

Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
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 September 2023	19,994	30,000		30,000
				-
Depreciation	19,994	30,000	-	30,000
Total	527,627	545,855	-	545,855
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables	1,431	1,500		1,500
				-
	1,431	1,500	-	1,500
12 Receivables				
0201-0209 Receivables	5,173	2,000		2,000
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	-	2,000		2,000
				-
	5,173	4,000	-	4,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	748,150	777,403		777,403
	748,150	777,403	-	777,403
14 Payables				
4000 Payables	124,233	18,000		18,000
4100 Accruals	83,981	35,000		35,000
4150 Deferred Income	-			-
Short-term Borrowings	-			-
	-			-
	208,214	53,000	-	53,000
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	Special Programmes	New Street Signs		Total
% of depreciation	8%	20%	10%	10%	0%	20%	10%	100%	0%	
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2023	25,293	49,247	863,164	621,223	17,307	4,225	653,660	11,787	-	2,245,906
Additions	-	3,505	20,101	-	-	-	-	-	-	23,606
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2023	25,293	52,752	883,265	621,223	17,307	4,225	653,660	11,787	-	2,269,512
Grants/ other reimbursements										
As at 1st January 2023	-	10,259	351,684	51,423	-	-	653,660	-	-	1,067,025
Additions	-	-	-	-	-	-	-	-	-	-
As at end of September 2023	-	10,259	351,684	51,423	-	-	653,660	-	-	1,067,025
Accumulated Depreciation										
As at 1st January 2023	23,861	25,089	421,080	569,800	-	4,210	-	11,787	-	1,055,827
Charge for the period	271	1,504	18,211	-	-	9	-	-	-	19,994
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2023	24,132	26,593	439,291	569,800	-	4,219	-	11,787	-	1,075,821
NBV As at end of September 2023	1,161	15,900	92,291	0	17,307	6	-	-	-	126,666