



Pembroke Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2024 (Quarter 3)

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Overview and Summary

Pembroke Local Council presents its Quarterly Financial Report from January until September 2024. Recurrent expenditures relate to the services the Council is obliged to render in accordance with Section 33 of the Local Councils Act.

A general overview shows that the Council kept to the Budgeted expectations for the period. The Council successfully ended the period with a positive indicator of 140% of its annual government allocation. To achieve this objective, the Council will monitor its spending and avoid anything inconsistent with the Budget and Business Plan.

IFFIRMATDr. Kaylon Zammit
Mayor**IFFIRMAT**Kevin Borg
Executive Secretary

Statement of Income and Expenditure

1st January till End of September 2024 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
Funds received from Central Government (1)	397,487	600,961	-	600,961
Income raised from Bye-Laws (2)	19,685	13,658	-	13,658
Income raised from LES (3)	1,341	5,480	-	5,480
Investment Income (4)	-	-	-	-
Other Income (5)	183,483	100	-	100
TOTAL	601,995	620,199	-	620,199
Expenditure				
Personal Emoluments (6)	84,654	122,220	-	122,220
Operations and Maintenance (7)	641,848	509,299	-	509,299
Administration (8)	30,736	17,172	-	17,172
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	20,454	43,923	-	43,923
TOTAL	777,691	692,614	-	692,614
Surplus / Deficit	(175,696)	(72,415)	-	(72,415)

Statement of Financial Position as at end of September 2024 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	106,698	93,954		93,954
Current Assets				
Inventories (11)	1,415	1,431	-	1,431
Receivables (12)	181,244	-	-	-
Cash and Cash Equivalents (13)	397,753	340,059	-	340,059
Total Current Assets	580,412	341,490	-	341,490
Current Liabilities				
Payables (14)	186,663	3,000	-	3,000
Total Current Liabilities	186,663	3,000	-	3,000
Net Current Assets	393,749	338,490	-	338,490
Non-current liabilities (15)	-	-	-	-
Net Assets	500,447	432,444	-	432,444
Reserves				
Retained Funds	500,447	832,690		832,690

Financial Situation Indicator

DESCRIPTION				
Current Assets	580,412	341,490	-	341,490
Current Liabilities	186,663	3,000	-	3,000
Working Capital	393,749	338,490	-	338,490
Government Allocation	397,487	529,983	-	714,619
FSI	99 %	64 %		47 %

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(175,696)	(72,415)	-	(72,415)
Adjustments for:				
Depreciation	20,454	43,923	-	43,923
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	(144,623)			-
Increase / (Decrease) in accruals	88,326			-
Decrease / (Increase) in receivables	(69,995)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(281,534)	(28,492)	-	(28,492)
Interest paid				-
<i>Net cash from operating activities</i>	(281,534)	(28,492)	-	(28,492)
Cash flows from investing activities				
Purchase of property, plant & equipment	(5,989)	(55,000)		(55,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(5,989)	(55,000)	-	(55,000)
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	(287,523)	(83,492)	-	(83,492)
Cash & cash equivalents at beginning of year	685,276	747,403		747,403
Cash & cash equivalents at end of Quarter	397,753	663,911	-	663,911

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	397,487	529,983		529,983
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	-	70,978		70,978
	397,487	600,961	-	600,961
2 Income raised from Bye-Laws				
0021-0025 Community Services	276	-		-
0026-0035 Income from Permits	19,409	13,658		13,658
	19,685	13,658	-	13,658
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,341	5,480		5,480
0038-0055 Contraventions	-	-		-
	1,341	5,480	-	5,480
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	-	-		-
0110-0119 Contributions	-	100		100
0120-0129 General Income	183,483	-		-
	183,483	100	-	100
Total	601,995	620,199	-	620,199

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	8,498	11,425		11,425
	1200 Employees' Salaries & Wages	52,578	74,914		74,914
	1300 Bonuses	2,910	8,875		8,875
	1400 Income Supplements	-	800		800
	1500 Social Security Contributions	5,057	7,037		7,037
	1600 Allowances	9,413	15,815		15,815
	1700 Overtime	6,199	3,354		3,354
		84,654	122,220	-	122,220
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	3,661	5,783		5,783
	2200-2259 Public Materials & Supplies	66	1,100		1,100
	2300-2399 Repairs & upkeep	176,833	89,184		89,184
	2400-2449 Rent	-	755		755
	3010 Street Lightning	290,857	188,000		188,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	2,222	3,405		3,405
	3035 Bank Charges	792	762		762
	3038 Penalties	-	-		-
	3041 Refuse Collection	12,494	36,060		36,060
	3042 Bulky Refuse Collection	7,317	16,800		16,800
	3043 Bins on wheels	-	12,000		12,000
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	29,252	-		-
	3052 Cleaning & Maintenance of Non-Urban Areas	17,507	40,252		40,252
	3053 Cleaning of Public Conveniences	3,557	24,583		24,583
	3055 Cleaning of Council Premises	3,176	4,738		4,738
	3040 Waste Disposal	26,716	4,526		4,526
	3060 Cleaning & Maintenance of Parks & Gardens	12,797	17,063		17,063
	3061 Cleaning & Maintenance of Soft Areas	20,883	29,551		29,551
	3062 Cleaning & Maintenance of Beaches & CA	-	-		-
	3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
	6064 Other Contractual Services	24,891	9,820		9,820
	3070-3090 Consultation Fees	-	-		-
	3100-3139 Contract & Project Management	-	14,582		14,582
	3300-3379 Hospitality	8,154	10,235		10,235
	3380-3389 Community	90	-		-
	3390-3394 Donations	-	100		100
	3600-3694 Local Enforcement Expenses	581	-		-
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		641,848	509,299	-	509,299
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	1,309	1,785		1,785
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	1,016	-		-
	2500-2599 National & International Memberships	-	600		600
	2600-2699 Office Services	3,871	2,525		2,525
	2700-2799 Transport	928	300		300
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	1,645	4,660		4,660
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	21,966	6,552		6,552
	3200-3299 Training	-	500		500
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	-	250		250
		30,736	17,172	-	17,172
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan	-	-		-
		-	-	-	-
		€	€	€	€

Detailed Statement of Financial Position**DESCRIPTION**

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
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 2024	20,454	43,923		43,923
				-
Depreciation	20,454	43,923	-	43,923
Total	777,691	692,614	-	692,614
11 Inventories				
5201-5249 Stationery	1,415			-
5250-5299 Consumables	-	1,431		1,431
				-
	1,415	1,431	-	1,431
12 Receivables				
0201-0209 Receivables	175,899			-
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	5,345			-
Other receivables	-			-
	181,244	-	-	-
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	397,753	340,059		340,059
	397,753	340,059	-	340,059
14 Payables				
4000 Payables	89,700	3,000		3,000
4100 Accruals	88,325			-
4150 Deferred Income	8,638			-
Short-term Borrowings	-			-
Other payables & PPE	-			-
	186,663	3,000	-	3,000
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	Street signs	Urban Improvements	Trees	Construction	Special Programs	Plant and Machinery		Total
% of depreciation	8%	20%	100%	10%	0%	10%	10%	17%		
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2024	25,293	49,247	11,787	1,310,594	17,307	621,223	653,660	4,225		2,693,336
Additions	2,800	3,189	-	-	-	-	-	-		5,989
Disposals	-	-	-	-	-	-	-	-		-
As at end of September 2024	28,093	52,436	11,787	1,310,594	17,307	621,223	653,660	4,225	-	2,699,325
Grants/ other reimbursements										
As at 1st January 2024	-	10,258	-	774,513	-	51,423	653,660			1,489,854
Additions	-	-	-	-	-	-	-			-
As at end of September 2024	-	10,258	-	774,513	-	51,423	653,660	-	-	1,489,854
Accumulated Depreciation										
As at 1st January 2024	24,051	27,473	11,787	444,986		569,800	-	4,222		1,082,319
Charge for the period	255	2,266		17,930			-	3		20,454
Released on disposal										-
As at end of September 2024	24,306	29,739	11,787	462,916	-	569,800	-	4,225	-	1,102,773
NBV As at end of September 2024	3,788	12,439	-	73,165	17,307	-	-	-	-	106,698