

*Non Segnis Quies Ruris*

# **Dingli Local Council**

**Quarterly Financial Report**

**for the Period**

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



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## Overview and Summary

### Income statement

Dingli Local Council reported a surplus of €23,300 during the year ending in December. Total income (excluding grants release) increased 2.6% YoY to €397,586 during the year driven by an 3.1% (€12K) increase in funds received from local Government.

During the year, wages and salaries increased 9.6% YoY to €95,093, with the Council now employing one additional employee for a full year compared to the previous year.

Operations and maintenance costs increased 36.7% YoY (€56K) to €207,066. The main contributors for this increase included:

- Hospitality costs rose €24,054 to €36,140 which includes are fees relating to the Wirja Agrarja (circa €13,000), the costs relating to the visit of the Monte Isola Delegation (circa €1,083), Malta Round Trip (Eur975), Sports Activities - Summer (Eur900)
- Materials and supplies rose €5,807 to €4,140 which includes various materials used for maintenance;
- Cleaning and maintenance (including Bulky, waste disposal, road & street etc) increased €22,562 to €98,525 due to an increase in the monthly payment to the Handyman. During the first half of 2017, payments to Handyman amounted to €1,000 per month. This year payments to the Handyman have averaged €1,650 per month. In addition, tipping fees have increased in the second half of the year;

Administrative expenses increased 21.3% to €28,116. The increase was mainly driven by higher office services (+Eur3,524, with FMSA copies in April amounting to Eur618 compared to a normal charge of Eur200).

During the period the grant release amounted to €70,827 while depreciation charge for the period amounted to €115,167. It should be noted that depreciation was charged using the straight line method.

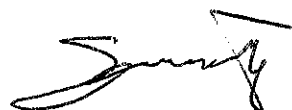
### Balance sheet

The Local Council's capex during 2018 amounted to Eur86,419. These included: computer equipment amounting to €489, a new aircondition for Eur850, a powerheart AED at a cost of Eur2,304, a number of floodlights were installed (Eur6,128), two nappy changers were installed at Gniem il haddiem and various equipment. Trade and other receivables declined to Eur24,468 from Eur28,224 last year mainly due to movements in prepayments. Finally, cash equivalents decreased from €138,832 in December to €158,264 last year as a result of the closing of an account by paying agent. The account had a balance of €49,775.

In terms of liabilities, payables declined from €120,458 last year to €115,636 at the end of December. The Council has been granted two further grants, one amounting to Eur5,463 (Pedestal) and another for works at Gniem il Haddiem (Eur18,933). However, Eur49,776 have been claimed back by the agency during the year under review.



Sandro Azzopardi  
Mayor



Shawn Tanti  
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)	370,688	358,968	-	358,968
Income raised from Bye-Laws (2)	20,586	10,000	-	10,000
Income raised from LES (3)	2,000	1,900	-	1,900
Investment Income (4)	539	150	-	150
Other Income (5)	3,774	650	-	650
<b>TOTAL</b>	<b>397,587</b>	<b>371,668</b>	<b>-</b>	<b>371,668</b>
<b>Expenditure</b>				
Personal Emoluments (6)	95,093	78,678	-	78,678
Operations and Maintenance (7)	207,066	192,436	-	192,436
Administration (8)	28,117	32,846	-	32,846
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	44,011	27,149	-	27,149
<b>TOTAL</b>	<b>374,287</b>	<b>331,109</b>	<b>-</b>	<b>331,109</b>
<b>Surplus / Deficit</b>	<b>23,300</b>	<b>40,559</b>	<b>-</b>	<b>40,559</b>

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

DESCRIPTION	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	1,215,060	1,133,665		1,133,665
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	25,468	8,300	-	8,300
Cash and Cash Equivalents (13)	138,832	271,590	-	271,590
<b>Total Current Assets</b>	<b>164,300</b>	<b>279,890</b>	<b>-</b>	<b>279,890</b>
<b>Current Liabilities</b>				
Payables (14)	181,671	117,578	-	117,578
<b>Total Current Liabilities</b>	<b>181,671</b>	<b>117,578</b>	<b>-</b>	<b>117,578</b>
<b>Net Current Assets</b>	<b>(17,371)</b>	<b>162,312</b>	<b>-</b>	<b>162,312</b>
<b>Non-current liabilities (15)</b>	<b>612,377</b>	<b>675,712</b>	<b>-</b>	<b>675,712</b>
<b>Net Assets</b>	<b>585,312</b>	<b>620,265</b>	<b>-</b>	<b>620,265</b>
<b>Reserves</b>				
Retained Funds	585,312	620,265		620,265

## Financial Situation Indicator

DESCRIPTION				
Current Assets	164,300	279,890	-	279,890
Current Liabilities	181,671	117,578	-	117,578
<b>Working Capital</b>	<b>(17,371)</b>	<b>162,312</b>	<b>-</b>	<b>162,312</b>
Government Allocation	350,144	350,144	-	350,144
<b>FSI</b>	<b>(5) %</b>	<b>46 %</b>		<b>46 %</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	23,300	40,559	-	40,559
Adjustments for:				
Depreciation	104,751	107,149	-	107,149
Increase / (Decrease) in Allowance for Bad Debts				
Interest receivable	(539)			-
Interest payable	-			-
(Profit) / Loss on disposal of asset	10,763			-
Transfer of Grants to Profit & Loss	(71,503)	(80,000)		(80,000)
Increase / (Decrease) in payables	2,230	1,188		1,188
Increase / (Decrease) in accruals	(7,163)	2,788		2,788
Decrease / (Increase) in receivables	2,756	(125)		(125)
Decrease / (Increase) in inventories	-			-
Decrease / (Increase) in inventories	-			-
Cash generated from operations	64,595	71,559	-	71,559
Interest paid	-			-
Grants withdrawn by Paying Agency	(49,775)			-
<i>Net cash from operating activities</i>	<b>14,820</b>	<b>71,559</b>	<b>-</b>	<b>71,559</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(86,419)			-
Proceeds from sale of property, plant & equipment	1,351			-
Grants received	24,396			-
Interest received	539			-
<i>Net cash used in investing activities</i>	<b>(60,133)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<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>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>(45,313)</b>	<b>71,559</b>	<b>-</b>	<b>71,559</b>
Cash & cash equivalents at beginning of year	184,146	200,031		200,031
Cash & cash equivalents at end of Quarter	<b>138,833</b>	<b>271,590</b>	<b>-</b>	<b>271,590</b>

## Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2018	the Period	2018
		€	€	€	€
<b>Income</b>					
<b>1</b>	<b>Funds received from Cental Government:</b>				
	0001 In terms of section 55 CAP 363	350,144	350,144	-	350,144
	0002-0004 In terms of section 58 CAP 363	20,544	8,824	-	8,824
	0005-0019 Other income	-	-	-	-
		<b>370,688</b>	<b>358,968</b>	<b>-</b>	<b>358,968</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>				
	0021-0025 Community Services	11,334	-	-	-
	0026-0035 Income from Permits	9,252	10,000	-	10,000
		<b>20,586</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>
<b>3</b>	<b>Local Enforcement Income</b>				
	0037 Commission from Regional Committees	-	-	-	-
	0038-0055 Contraventions	2,000	1,900	-	1,900
		<b>2,000</b>	<b>1,900</b>	<b>-</b>	<b>1,900</b>
<b>4</b>	<b>Investment Income</b>				
	0091-0095 Bank Interest	539	150	-	150
	0096-0099 Income received from Governmet Securitie's	-	-	-	-
		<b>539</b>	<b>150</b>	<b>-</b>	<b>150</b>
<b>5</b>	<b>Sponsorships</b>				
	0058-0065 Sponsorships	500	650	-	650
	0066-0069 Documents & Information	-	-	-	-
	0070-0075 EU funds	-	-	-	-
	0076-0080 Twinning	-	-	-	-
	0081-0089 Insurance Claims	-	-	-	-
	0100-0109 Donations	-	-	-	-
	0110-0119 Contributions	-	-	-	-
	0120-0129 General Income	3,274	-	-	-
		<b>3,774</b>	<b>650</b>	<b>-</b>	<b>650</b>
<b>Total</b>		<b>397,587</b>	<b>371,668</b>	<b>-</b>	<b>371,668</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	9,064	7,710		7,710
1200	Employees' Salaries & Wages	70,166	50,348		50,348
1300	Bonuses	947	4,335		4,335
1400	Income Supplements	-	500		500
1500	Social Security Contributions	6,604	6,771		6,771
1600	Allowances	4,320	5,600		5,600
1700	Overtime	3,992	3,414		3,414
		<b>95,093</b>	<b>78,678</b>	<b>-</b>	<b>78,678</b>
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	4,495	3,317		3,317
2200-2259	Public Materials & Supplies	8,498	2,000		2,000
2300-2399	Repairs & upkeep	19,173	30,000		30,000
2400-2449	Rent	475	903		903
3010	Street Lightning	13,990	13,712		13,712
3020	Lease of Equipment	-	-		-
3030	Insurance	2,366	2,535		2,535
3035	Bank Charges	137	93		93
3038	Penalties	250	-		-
3041	Refuse Collection	28,765	500		500
3042	Bulky Refuse Collection	8,677	27,772		27,772
3043	Bins on wheels	-	9,000		9,000
3045	Bring in sites	20,237	19,765		19,765
3051	Road & Street Cleaning	21,084	-		-
3052	Cleaning & Maintenance of Non-Urban Areas	-	14,362		14,362
3053	Cleaning of Public Conveniences	-	-		-
3055	Cleaning of Council Premises	-	-		-
3040	Waste Disposal	-	-		-
3060	Cleaning & Maintenance of Parks & Gardens	19,762	13,118		13,118
3061	Cleaning & Maintenance of Soft Areas	-	-		-
3062	Cleaning & Maintenance of Beaches & CA	-	-		-
3063	Cleaning & Maintenance of Country Non-Urban	-	-		-
6064	Other Contractual Services	-	19,000		19,000
3070-3090	Consultation Fees	-	4,000		4,000
3100-3139	Contract & Project Management	4,730	-		-
3300-3379	Hospitality	36,140	15,290		15,290
3380-3389	Community	17,322	1,069		1,069
3390-3394	Donations	945	-		-
3600-3694	Local Enforcement Expenses	20	16,000		16,000
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
		<b>207,066</b>	<b>192,436</b>	<b>-</b>	<b>192,436</b>
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	1,274	1,214		1,214
2260-2299	Office Materials & Supplies	-	2,000		2,000
2450-2499	Office Rent	-	300		300
2500-2599	National & International Memberships	747	2,000		2,000
2600-2699	Office Services	8,108	5,000		5,000
2700-2799	Transport	6,969	9,000		9,000
2800-2899	Travel	868	3,000		3,000
2900-2999	Information Services	2,640	1,554		1,554
3050	Office Cleaning	-	500		500
3410-3199	Professional Services	6,953	6,000		6,000
3200-3299	Training	558	1,278		1,278
3345	Office Hospitality	-	500		500
3400-3499	Incidental Expenses	-	500		500
		<b>28,117</b>	<b>32,846</b>	<b>-</b>	<b>32,846</b>
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan	-	-		-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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## Detailed Statement of Financial Position

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2018	the Period	2018
		€	€	€	€
<b>10</b>	<b>Other Expenditure</b>				
3500-3599	Loss / (Profit) on Disposal of asset	10,763			-
3695	Increase/(Decrease) in allowance for bad debts	-			-
8000-8099	Depreciation As at end of December 2018	104,751	107,149		107,149
	Grants	(71,503)	(80,000)		(80,000)
	<b>Total</b>	<b>44,011</b>	<b>27,149</b>	<b>-</b>	<b>27,149</b>
<b>11</b>	<b>Inventories</b>				
5201-5249	Stationery	-	-		-
5250-5299	Consumables	-	-		-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>12</b>	<b>Receivables</b>				
0201-0209	Receivables	650	1,300		1,300
0210-0219	LES Receivables	-	-		-
0220-0229	Receivables from EU	-	-		-
0250	Prepayments & Accrued income	24,818	7,000		7,000
	<b>Total</b>	<b>25,468</b>	<b>8,300</b>	<b>-</b>	<b>8,300</b>
<b>13</b>	<b>Cash &amp; Equivalents</b>				
5001-5099	Bank & Cash Balances	138,832	271,590		271,590
	<b>Total</b>	<b>138,832</b>	<b>271,590</b>	<b>-</b>	<b>271,590</b>
<b>14</b>	<b>Payables</b>				
4000	Payables	75,151	80,000		80,000
4100	Accruals	40,487	37,578		37,578
4150	Deferred Income	66,033	-		-
	Current portion of long term borrowings	-	-		-
	<b>Total</b>	<b>181,671</b>	<b>117,578</b>	<b>-</b>	<b>117,578</b>
<b>15</b>	<b>Non Current Liabilities</b>				
4200	Long Term Borrowing	612,377	675,712		675,712
	<b>Total</b>	<b>612,377</b>	<b>675,712</b>	<b>-</b>	<b>675,712</b>

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 % of depreciation	Property		Cons.		Urb. Imp		S. Signs		Trees		P&M		F&F		C. Software		M.V.		Total	
	€	0%	€	0%	€	0%	€	0%	€	0%	€	0%	€	0%	€	0%	€	0%		€
<b>Cost</b>																				
As at 1st January 2018	161,169	2,448,973	132,800	36,230	2,997	12,208	72,457	56,183	12,113											2,935,130
Additions	-	-	66,463	-	-	3,017	3,449	490	13,000											86,419
Disposals	-	-	-	-	-	-	-	-	-											(12,113)
As at end of December 2018	<b>161,169</b>	<b>2,448,973</b>	<b>199,263</b>	<b>36,230</b>	<b>2,997</b>	<b>15,225</b>	<b>75,906</b>	<b>56,673</b>	<b>13,000</b>											<b>3,009,436</b>
<b>Grants/ other reimbursements</b>																				
As at 1st January 2018	-	744,147	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	744,147
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at end of December 2018	-	<b>744,147</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>744,147</b>
<b>Accumulated Depreciation</b>																				
As at 1st January 2018	19,183	671,208	107,682	36,230	-	7,683	44,609	48,767	10,116											945,478
Charge for the period	1,420	103,362	4,042	-	-	1,246	2,191	1,956	950											115,167
Released on disposal	-	-	-	-	-	-	-	-	-											(10,416)
As at end of December 2018	<b>20,603</b>	<b>774,570</b>	<b>111,724</b>	<b>36,230</b>	<b>-</b>	<b>8,929</b>	<b>46,800</b>	<b>50,723</b>	<b>650</b>											<b>1,050,229</b>
<b>NBV</b>																				
As at end of December 2018	<b>140,566</b>	<b>930,256</b>	<b>87,539</b>	<b>-</b>	<b>2,997</b>	<b>6,296</b>	<b>29,106</b>	<b>5,950</b>	<b>12,350</b>											<b>1,215,060</b>

