



Non Segnis Quies Ruris

Dingli Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2019 (Quarter 1)

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Overview and Summary**Income statement**

Dingli Local Council reported a surplus of €12,107 during the first quarter ended 31st March 2019. Total income increased 14.2% YoY to €109,779 during the year driven by a grant relating to the twinning with Monte Isola amounting to Eur12,000.

During the period under review, wages and salaries were largely unchanged at circa Eur22,000.

Operations and maintenance costs increased 32.2% YoY (€13K) to €52,986. The main contributors for this increase included:

- Twinning fees - During the period the Local Council incurred expenses of Eur8,585 in relation to the trip to Monte Isola. (A grant of Eur12,000 has been included as income);
- Refuse Collection - Expenses relating to refuse collection increased Eur3,078 during the first period of the year to Eur9,547;

Administration expenses increased 47.2% (Eur2k) to Eur7,501 during the first quarter of the year. This increase can be mainly attributed to higher professional fees, rising to Eur2,034 during 1Q19 from Eur1,003 in the previous year. Professional fees includes accountancy fees (Eur1,003), while the remaining fees relate to PA application fees and other consultancy fees mainly on e-bikes and tendering.

Balance sheet

The Local Council's capex during 1Q19 amounted to Eur31,453, mainly in relation to urban improvements (Eur25K) and the upgrade currently being made to Gniem il haddiem. Trade and other receivables increased by circa Eur12,000 (accrued income in relation to the twinning grant). Finally, cash equivalents decreased from €138,832 in December to €80,007 at the end of March. The decrease could be mainly attributed to payments made to suppliers during the quarter.

In terms of liabilities, payables declined from €75,704 at the end of December to €11,974 at the end of March 2019. Accruals have increased to Eur60,924 from Eur39,869 at the end of December.



Sandro Azzopardi
Mayor



Shawn Tanti
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2019 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Income				
Funds received from Central Government (1)	91,221	358,968	-	358,968
Income raised from Bye-Laws (2)	4,419	10,000	-	10,000
Income raised from LES (3)	269	1,900	-	1,900
Investment Income (4)	-	150	-	150
Other Income (5)	13,870	650	-	650
TOTAL	109,779	371,668	-	371,668
Expenditure				
Personal Emoluments (6)	21,535	78,678	-	78,678
Operations and Maintenance (7)	52,986	192,436	-	192,436
Administration (8)	7,501	32,846	-	32,846
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	15,650	27,149	-	27,149
TOTAL	97,672	331,109	-	331,109
Surplus / Deficit	12,107	40,559	-	40,559

Statement of Financial Position as at end of March 2019 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	553,098	1,133,665		1,133,665
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	45,158	8,300	-	8,300
Cash and Cash Equivalents (13)	80,007	271,590	-	271,590
Total Current Assets	125,165	279,890	-	279,890
Current Liabilities				
Payables (14)	72,898	117,578	-	117,578
Total Current Liabilities	72,898	117,578	-	117,578
Net Current Assets	52,267	162,312	-	162,312
Non-current liabilities (15)	-	675,712	-	675,712
Net Assets	605,365	620,265	-	620,265
Reserves				
Retained Funds	605,365	620,265		620,265

Financial Situation Indicator

DESCRIPTION				
Current Assets	125,165	279,890	-	279,890
Current Liabilities	72,898	117,578	-	117,578
Working Capital	52,267	162,312	-	162,312
Government Allocation	369,330	350,144	-	350,144
FSI	14 %	46 %		46 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	12,107	40,559	-	40,559
Adjustments for:				
Depreciation	15,650	107,149	-	107,149
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Transfer of Grants to Profit & Loss	-	(80,000)	-	(80,000)
Increase / (Decrease) in payables	(63,730)	1,188	-	1,188
Increase / (Decrease) in accruals	20,409	2,788	-	2,788
Decrease / (Increase) in receivables	(11,901)	(125)	-	(125)
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	(27,465)	71,559	-	71,559
Interest paid	-	-	-	-
Grants withdrawn by Paying Agency	-	-	-	-
<i>Net cash from operating activities</i>	(27,465)	71,559	-	71,559
Cash flows from investing activities				
Purchase of property, plant & equipment	(31,453)	-	-	-
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(31,453)	-	-	-
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	(58,918)	71,559	-	71,559
Cash & cash equivalents at beginning of year	138,925	200,031	-	200,031
Cash & cash equivalents at end of Quarter	80,007	271,590	-	271,590

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	91,221	350,144	-	350,144
0002-0004 In terms of section 58 CAP 363	-	8,824	-	8,824
0005-0019 Other income	-	-	-	-
	91,221	358,968	-	358,968
2 Income raised from Bye-Laws				
0021-0025 Community Services	2,329	-	-	-
0026-0035 Income from Permits	2,090	10,000	-	10,000
	4,419	10,000	-	10,000
3 Local Enforcement income				
0037 Commission from Regional Committees	-	-	-	-
0038-0055 Contraventions	269	1,900	-	1,900
	269	1,900	-	1,900
4 Investment Income				
0091-0095 Bank Interest	-	150	-	150
0096-0099 Income received from Governnet Securities	-	-	-	-
	-	150	-	150
5 Sponsorships				
0066-0069 Documents & Information	500	650	-	650
0070-0075 EU funds	-	-	-	-
0076-0080 Twinning	12,000	-	-	-
0081-0089 Insurance Claims	-	-	-	-
0100-0109 Donations	-	-	-	-
0110-0119 Contributions	-	-	-	-
0120-0129 General Income	1,370	-	-	-
	13,870	650	-	650
Total	109,779	371,668	-	371,668

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	1,896	7,710		7,710
1200	Employees' Salaries & Wages	9,033	50,348		50,348
1300	Bonuses	7,640	4,335		4,335
1400	Income Supplements	180	500		500
1500	Social Security Contributions	1,412	6,771		6,771
1600	Allowances	-	5,600		5,600
1700	Overtime	1,374	3,414		3,414
		21,535	78,678	-	78,678
7	Operations and Maintenance				
2100-2149	Public Utilities	1,383	3,317		3,317
2200-2259	Public Materials & Supplies	1,964	2,000		2,000
2300-2399	Repairs & upkeep	4,544	30,000		30,000
2400-2449	Rent	-	903		903
3010	Street Lighting	3,375	13,712		13,712
3020	Lease of Equipment	-	-		-
3030	Insurance	393	2,535		2,535
3035	Bank Charges	203	93		93
3038	Penalties	-	-		-
3041	Refuse Collection	9,547	500		500
3042	Bulky Refuse Collection	2,282	27,772		27,772
3043	Bins on wheels	5,129	9,000		9,000
3045	Bring in sites	-	19,765		19,765
3051	Road & Street Cleaning	5,676	-		-
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	4,970	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	1,501	-		-
3300-3379	Hospitality	1,854	15,290		15,290
3380-3389	Community	1,580	1,069		1,069
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	-	16,000		16,000
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	8,585	-		-
		52,986	192,436	-	192,436
8	Administration				
2150-2199	Office Utilities	294	1,214		1,214
2260-2299	Office Materials & Supplies	-	2,000		2,000
2450-2499	Office Rent	200	300		300
2500-2599	National & International Memberships	-	2,000		2,000
2600-2699	Office Services	1,126	5,000		5,000
2700-2799	Transport	1,985	9,000		9,000
2800-2899	Travel	-	3,000		3,000
2900-2999	Information Services	100	1,554		1,554
3050	Office Cleaning	-	500		500
3410-3199	Professional Services	2,034	6,000		6,000
3200-3299	Training	1,762	1,278		1,278
3345	Office Hospitality	-	500		500
3400-3499	Incidental Expenses	-	500		500
		7,501	32,846	-	32,846
9	Finance Costs				
3036	Interest on Bank Loan	-	-		-

-	-	-	-
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Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
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 March 2019	15,650	107,149		107,149
Grants		(80,000)		(80,000)
Total	15,650	27,149	-	27,149
11 Inventories				
5201-5249 Stationery	-	-		-
5250-5299 Consumables	-	-		-
Total	-	-	-	-
12 Receivables				
0201-0209 Receivables	1,019	1,300		1,300
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	44,139	7,000		7,000
Total	45,158	8,300	-	8,300
13 Cash & Equivalent				
5001-5099 Bank & Cash Balances	80,007	271,590		271,590
Total	80,007	271,590	-	271,590
14 Payables				
4000 Payables	11,974	80,000		80,000
4100 Accruals	60,924	37,578		37,578
4150 Deferred income	-	-		-
Current portion of long term borrowings	-	-		-
Total	72,898	117,578	-	117,578
15 Non Current Liabilities				
4200 Long Term Borrowing	-	675,712		675,712
Total	-	675,712	-	675,712

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 0%	Cons. 0%	Urb. Imp 0%	S. Signs 0%	Trees 0%	P&M 0%	F&F 0%	C. Software 0%	M.V. 0%	Total
Cost										
As at 1st January 2019	161,169	2,448,973	199,263	36,230	2,997	15,225	75,906	56,673	13,000	3,009,436
Additions	-	-	25,059	-	-	-	5,695	699	-	31,453
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2019	161,169	2,448,973	224,322	36,230	2,997	15,225	81,601	57,372	13,000	3,040,889
Grants/ other reimbursements										
As at 1st January 2019	-	1,392,243	29,669	-	-	-	-	-	-	1,421,912
Additions	-	-	-	-	-	-	-	-	-	-
As at end of March 2019	-	1,392,243	29,669	-	-	-	-	-	-	1,421,912
Accumulated Depreciation										
As at 1st January 2019	20,603	774,570	111,724	36,230	-	8,929	46,800	50,723	650	1,050,229
Charge for the period	355	11,393	1,793	-	-	361	604	494	650	15,650
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2019	20,958	785,963	113,517	36,230	-	9,290	47,404	51,217	1,300	1,065,879
NBV	140,211	270,767	81,136	-	2,997	5,935	34,197	6,155	11,700	553,098