



*Non Segnis Quies Ruris*

# **Dingli**

# **Local Council**

**Quarterly Financial Report**

**for the Period**

**1st January till End of September 2017 (Quarter 3)**

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### ***Overview and Summary***

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During the 9 months ending 30 September 2017 the Dingli Local Council registered a surplus of Eur59,738.

Total income generated during the first half of the year of Eur332,906 was in line with the full year budget and was mainly made up of Funds received from Central Government of Eur312,115.

On the other hand, total expenditure for the period amounted to Eur273,168, slightly lower than the full year budget. This can be further sub-divided into personal emoluments of Eur60,971 (in-line with budget), operations and maintenance of Eur105,669 (lower than budget), Administration expenses of Eur107,895 (in-line with budget), and depreciation charge for the period of Eur88,633.

As for the Council's financial position, current liabilities exceed current assets by Eur23,628 (1H17: Eur34,694). Current assets are mainly made up of Eur173,089 in cash equivalents while current liabilities are mainly made up of accruals Eur95,209 and deferred income of Eur64,287.



Mayor



Executive Secretary



**Statement of Income and Expenditure****1st January till End of September 2017 (Quarter 3)****DESCRIPTION****Annual Budget  
2017**

€

€

**Income**

Funds received from Central Government (1)

312,115

337,204

Income raised from Bye-Laws (2)

16,464

5,000

Income raised from LES (3)

2,282

2,400

Investment Income (4)

41

-

Other Income (5)

2,004

102,500

**TOTAL****332,906**

447,104

**Expenditure**

Personal Emoluments (6)

60,971

85,596

Operations and Maintenance (7)

105,669

170,512

Administration (8)

17,895

30,100

Finance Cost (9)

-

-

Other Expenditure (10)

88,633

118,465

**TOTAL****273,168**

404,673

**Surplus / Deficit****59,738****42,431**

**Balance Sheet as at end of September 2017 (Quarter 3)**

DESCRIPTION	Annual Budget 2017	
	€	€
<b>Non-current Assets</b>		
Property, Plant and Equipment (17)	1,289,933	1,217,878
<b>Current Assets</b>		
Inventories (11)	-	-
Receivables (12)	41,591	17,900
Cash and Cash Equivalents (13)	173,089	90,696
<b>Total Current Assets</b>	<b>214,680</b>	108,596
<b>Current Liabilities</b>		
Payables (14)	238,308	87,578
Current portion of Long-Term Borrowings	-	-
<b>Total Current Liabilities</b>	<b>238,308</b>	87,578
<b>Net Current Assets</b>	(23,628)	21,018
<b>Non-current liabilities (15)</b>	718,276	615,399
<b>Net Assets</b>	<b>548,029</b>	<b>623,497</b>
<b>Reserves</b>		
Retained Funds	548,029	623,497

**Restricted Working Capital**

DESCRIPTION		
Prepaid Expenses and Accrued Income	38,833	
Cash and Cash Equivalents	173,089	211,922
Trade and Other Payables	78,812	
Accrued Expenses	95,209	174,021
<b>Restricted Working Capital</b>		<b>37,901</b>

DESCRIPTION		€
<b>10</b>	<b>Other Expenditure</b>	
	500-3599 Loss / (Profit) on Disposal of asset	
	3695 Increase/(Decrease) in allowance for bad debts	
	8000-8099 Depreciation	88,633
		88,633
	<b>Total</b>	<b>273,168</b>
<b>11</b>	<b>Inventories</b>	
	5201-5249 Stationery	-
	5250-5299 Consumables	-
		-
<b>12</b>	<b>Receivables</b>	
	0201-0209 Receivables	2,758
	0210-0219 LES Receivables	-
	0220-0229 Receivables from EU	-
	0250 Prepayments & Accrued income	38,833
		41,591
<b>13</b>	<b>Cash &amp; Equivalents</b>	
	5001-5099 Bank & Cash Balances	173,089
		173,089
<b>14</b>	<b>Payables</b>	
	4000 Payables	78,812
	4100 Accruals	95,209
	4150 Deferred Income	64,287
	Current portion of long term borrowings	
		238,308
<b>15</b>	<b>Non Current Liabilities</b>	
	4200 Long Term Borrowing	718,276
		718,276

DESCRIPTION	€
<b>7 Operations and Maintenance</b>	
2100-2149 Public Utilities	2,495
2200-2259 Public Materials & Supplies	1,350
2300-2399 Repairs & upkeep	13,932
2400-2449 Rent	466
3010 Street Lightning	10,082
3020 Lease of Equipment	-
3030 Insurance	947
3035 Bank Charges	68
3038 Penalties	-
3041 Refuse Collection	26,331
3042 Bulky Refuse Collection	3,275
3043 Bins on wheels	14,533
3045 Bring in sites	-
3051 Road & Street Cleaning	10,561
3052 Cleaning & Maintenance of Non-Urban Areas	-
3053 Cleaning of Public Conveniences	-
3055 Cleaning of Council Premises	-
3040 Waste Disposal	-
3060 Cleaning & Maintenance of Parks & Gardens	9,600
3061 Cleaning & Maintenance of Soft Areas	-
3062 Cleaning & Maintenance of Beaches & CA	-
3063 Cleaning & Maintenance of Country Non-Urban	-
6064 Other contractual Services	-
3070-3090 Consultation Fees	-
3100-3139 Contract & Project Management	-
3300-3379 Hospitality	11,243
3380-3389 Community	786
3390-3394 Donations	-
3600-3694 Local Enforcement Expenses	-
3700-3799 EU Projects	-
3800-3899 Twinning	-
	<b>105,669</b>
<b>8 Administration</b>	
2150-2199 Office Utilities	915
2260-2299 Office Materials & Supplies	-
2450-2499 Office Rent	-
2500-2599 National & International Memberships	43
2600-2699 Office Services	3,263
2700-2799 Transport	5,746
2800-2899 Travel	-
2900-2999 Information Services	1,143
3050 Office Cleaning	-
3410-3199 Professional Services	5,845
3200-3299 Training	940
3345 Office Hospitality	-
3400-3499 Incidental Expenses	-
	<b>17,895</b>
<b>9 Finance Costs</b>	
3036 Interest on Bank Loan	
	-



DESCRIPTION		€
<b>Income</b>		
<b>1 Funds received from Cental Government:</b>		
0001 In terms of section 55 CAP 363		251,315
0002-0004 In terms of section 58 CAP 363		17,100
0005-0019 Other income		43,700
		<b>312,115</b>
<b>2 Income raised from Bye-Laws</b>		
0021-0025 Community Services		108
0026-0035 Income from Permits		16,356
		<b>16,464</b>
<b>3 Local Enforcement Income</b>		
0037 Commission from Regional Committees		
0038-0055 Contraventions		2,282
		<b>2,282</b>
<b>4 Investment Income</b>		
0091-0095 Bank interest		41
0096-0099 Income received from Governmet Securities		
		<b>41</b>
<b>5</b>		
0056-0065 Sponsorships		650
0066-0069 Documents & Information		1,354
0070-0075 EU funds		
0076-0080 Twinning		
0081-0089 Insurance Claims		
0100-0109 Donations		
0110-0119 Contributions		
0120-0129 General Income		
		<b>2,004</b>
<b>Total</b>		<b>332,906</b>
<b>6 i) Personal Emoluments</b>		
1100 Mayor's Allowance		5,669
1200 Employees' Salaries & Wages		42,685
1300 Bonuses		2,622
1400 Income Supplements		
1500 Social Security Contributions		4,979
1600 Allowances		2,506
1700 Overtime		2,510
		<b>60,971</b>
<b>ii) Number of Employees</b>		
<b>Full time</b>		
<b>Executive Secretary</b>		1
<b>Clerk</b>		1
<b>Assistant Clerk</b>		1
		<b>3</b>
<b>Part time</b>		
<b>Cleaner</b>		1
<b>Maintenance</b>		1
		<b>2</b>
<b>Total number of employees</b>		<b>5</b>

**Cash Flow Statement**

	€
<b>Cash flow from operating activities</b>	
Surplus for the year	59,738
Adjustments for:	
Depreciation	88,633
Increase / (Decrease) in Allowance for Bad Debts	0
Interest receivable	41
Interest payable	0
(Profit) / Loss on disposal of asset	0
Increase / (Decrease) in payables	-56238
Increase / (Decrease) in accruals	
Decrease / (Increase) in receivables	-2150
Decrease / (Increase) in inventories	0
Decrease / (Increase) in inventories	0
Cash generated from operations	90,024
Interest paid	0
<i>Net cash from operating activities</i>	90,024
<b>Cash flows from investing activities</b>	
Purchase of property, plant & equipment	0
Proceeds from sale of property, plant & equipment	
Grants received	
Interest received	41
<i>Net cash used in investing activities</i>	41
<b>Cash flows from financing activities</b>	
Proceeds from long-term borrowings	
Interest Paid	
Bank Loan Repayments	
<i>Net cash from financing activities</i>	0
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	90,065
Cash & cash equivalents at beginning of year	167100
<b>Cash &amp; cash equivalents at end of Quarter</b>	257165

16

**Capital Commitments****DESCRIPTION**

€

Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others



## 17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Property 1%	Cons.	Not in use	S. Signs	Trees	P&M	F&F	C. Software	M.V.	Total
	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2017	161,169	2,554,688	20,607	36,230	2,997	12,208	67,694	55,925	12,113	2,923,631
Additions	-	26,070	-	-	-	-	1,237	-	-	27,307
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2017	161,169	2,580,758	20,607	36,230	2,997	12,208	68,931	55,925	12,113	2,950,938
<b>Grants/ other reimbursements</b>										
As at 1st January 2017	-	744,147	-	-	-	-	-	-	-	744,147
Additions	-	-	-	-	-	-	-	-	-	-
As at end of September 2017	-	744,147	-	-	-	-	-	-	-	744,147
<b>Accumulated Depreciation</b>										
As at 1st January 2017	17,755	668,510	-	36,230	-	6,672	42,685	46,703	9,670	828,225
Charge for the period	1,072	83,454	-	-	-	777	1,395	1,592	343	88,633
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2017	18,827	751,964	-	36,230	-	7,449	44,080	48,295	10,013	916,858
<b>NBV</b>										
As at end of September 2017	142,342	1,084,647	20,607	-	2,997	4,759	24,851	7,630	2,100	1,289,933

