



Non Segnis Quies Ruris

Dingli

Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2017 (Quarter 4)

Overview and Summary

Dingli Local Council reported a surplus of €70,412 during the year ended 31st December 2017. Total income (excluding grants released) increased 7.4% to €385,489 during the year.

During 2017, wages and salaries increased 20.1% to €86,313, with the Council now employing one additional employee. Operations and maintenance costs amounted to €168,669 with the main contributors being repairs and upkeep amounting to €29,810 and refuse collection amounting to €26,913. The Council performed patching work during the year amounting to €9,748, part of which will be covered by a grant (grant not yet recognised). Other significant expenses are Street lighting €13,449, Bins on wheels of €16,643, road and street cleaning €23,072. In additional hospitality expenses of €15,324 was mainly made up of social and cultural events amounting to €9,216.

Administrative expenses of €21,480 (excluding depreciation) was mainly made up of transport expenses amounting to €7,739, office services of €4,428 and accounting fees of €4,470.



Mayor

Executive Secretary

Statement of Income and Expenditure**1st January till End of December 2017 (Quarter 4)****DESCRIPTION****Annual Budget
2017**

	€	€
Income		
Funds received from Central Government (1)	356,253	337,204
Income raised from Bye-Laws (2)	24,261	5,000
Income raised from LES (3)	2,478	2,400
Investment Income (4)	417	-
Other Income (5)	2,080	102,500
TOTAL	385,489	447,104
Expenditure		
Personal Emoluments (6)	86,313	85,596
Operations and Maintenance (7)	168,669	170,512
Administration (8)	21,480	30,100
Finance Cost (9)	-	-
Other Expenditure (10)	38,615	118,465
TOTAL	315,077	404,673
Surplus / Deficit	70,412	42,431

Balance Sheet as at end of December 2017 (Quarter 4)

DESCRIPTION	Annual Budget 2017	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	1,242,912	1,217,878
Current Assets		
Inventories (11)	-	-
Receivables (12)	27,052	17,900
Cash and Cash Equivalents (13)	184,146	90,696
Total Current Assets	211,198	108,596
Current Liabilities		
Payables (14)	190,522	87,578
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	190,522	87,578
Net Current Assets	20,676	21,018
Non-current liabilities (15)	704,885	615,399
Net Assets	558,703	623,497
Reserves		
Retained Funds	558,703	623,497

Financial Situation Indicator

DESCRIPTION		
Current Assets	211,198	108,596
Current Liabilities	190,522	87,578
Total Long Term Liabilities	704,885	615,399
Commitments approved by Ministry	704,885	615,399
	20,676	21,018
Total Government Allocation	335,755	335,755
	6%	6.26%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	70,412
Adjustments for:	
Depreciation	117,187
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	(417)
Interest payable	
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	-174813
Increase / (Decrease) in accruals	713
Decrease / (Increase) in receivables	12387
Decrease / (Increase) in inventories	
Decrease / (Increase) in inventories	
Cash generated from operations	25,469
Interest paid	
<i>Net cash from operating activities</i>	25,469
Cash flows from investing activities	
Purchase of property, plant & equipment	-8840
Proceeds from sale of property, plant & equipment	
Grants received	
Interest received	417
<i>Net cash used in investing activities</i>	-8423
Cash flows from financing activities	
Proceeds from long-term borrowings	
Interest Paid	
Bank Loan Repayments	
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	17,046
Cash & cash equivalents at beginning of year	167100
Cash & cash equivalents at end of Quarter	184146.28

DESCRIPTION		€
Income		
1	Funds received from Cental Government:	
0001	In terms of section 55 CAP 363	335,254
0002-0004	In terms of section 58 CAP 363	20,999
0005-0019	Other income	
		356,253
2	Income raised from Bye-Laws	
0021-0025	Community Services	108
0026-0035	Income from Permits	24,153
		24,261
3	Local Enforcement Income	
0037	Commission from Regional Committees	
0038-0055	Contraventions	2,478
		2,478
4	Investment Income	
0091-0095	Bank interest	417
0096-0099	Income received from Governmet Securities	
		417
5	Sponsorships	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	1,430
		2,080
	Total	385,489
6 i)	Personal Emoluments	
1100	Mayor's Allowance	7,665
1200	Employees' Salaries & Wages	59,833
1300	Bonuses	3,163
1400	Income Supplements	
1500	Social Security Contributions	6,465
1600	Allowances	5,670
1700	Overtime	3,517
		86,313
ii)	Number of Employees	
	Full time	
	Executive Secretary	1
	Clerk	1
	Assistant clerk	1
		3
	Part time	
	Cleaner	1
	Maintenance	1
		2
	Total number of employees	5

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Utilities	3,845
2200-2259 Public Materials & Supplies	2,690
2300-2399 Repairs & upkeep	29,810
2400-2449 Rent	664
3010 Street Lightning	13,449
3020 Lease of Equipment	
3030 Insurance	2,103
3035 Bank Charges	64
3038 Penalties	
3041 Refuse Collection	26,913
3042 Bulky Refuse Collection	9,334
3043 Bins on wheels	16,643
3045 Bring in sites	
3051 Road & Street Cleaning	23,072
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	13,500
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	15,324
3380-3389 Community	9,257
3390-3394 Donations	2,000
3600-3694 Local Enforcement Expenses	
3700-3799 EU Projects	
3800-3899 Twinning	
	168,669
8 Administration	
2150-2199 Office Utilities	1,387
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	
2500-2599 National & International Memberships	400
2600-2699 Office Services	4,428
2700-2799 Transport	7,739
2800-2899 Travel	
2900-2999 Information Services	1,670
3050 Office Cleaning	
3410-3199 Professional Services	4,470
3200-3299 Training	1,335
3345 Office Hospitality	
3400-3499 Incidental Expenses	50
	21,480
9 Finance Costs	
3036 Interest on Bank Loan	
	-

DESCRIPTION		€
10	Other Expenditure	
1500-3599	Loss / (Profit) on Disposal of asset	
3695	Increase/(Decrease) in allowance for bad debts	
8000-8099	Depreciation	117,187
	Grants	(78,572)
		38,615
	Total	315,077
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	-
		-
12	Receivables	
0201-0209	Receivables	3,844
0210-0219	LES Receivables	
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	23,208
		27,052
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	184,146
		184,146
14	Payables	
4000	Payables	72,507
4100	Accruals	47,188
4150	Deferred Income	70,827
	Current portion of long term borrowings	
		190,522
15	Non Current Liabilities	
4200	Long Term Borrowing	
	Deferred income - LT	704,885
		704,885

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
	€	€	€	€	€	€	€	€	€	€
Cost										
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	-	27,170	-	-	-	-	2,277	-	-	29,447
Disposals	-	-	(20,607)	-	-	-	-	-	-	(20,607)
As at end of December 2017	161,169	2,581,858	-	36,230	2,997	12,208	69,971	55,925	12,113	2,932,471
Grants/ other reimbursements										
As at 1st January 2017	-	744,147	-	-	-	-	-	-	-	744,147
Additions	-	-	-	-	-	-	-	-	-	-
As at end of December 2017	-	744,147	-	-	-	-	-	-	-	744,147
Accumulated Depreciation										
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	1,427	110,381	-	-	-	1,011	1,864	2,058	446	117,187
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of December 2017	19,182	778,891	-	36,230	-	7,683	44,549	48,761	10,116	945,412
NBV										
As at end of December 2017	141,987	1,058,820	-	-	2,997	4,525	25,422	7,164	1,997	1,242,912