



Non Segnis Quies Ruris

Dingli

Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2017 (Quarter 1)

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Overview and Summary

During the period ended 31 March 2017, Dingli Local Council registered a surplus of EUR 7,274.

The Council generated income of EUR 111,931 during this period. This is mainly made up of government funds (EUR 83,558), release of previously received grants (EUR 19,643) and permits (EUR 5,637).

The Council incurred expenses of EUR 104,657 during this period. The significant expenses were depreciation (EUR 49,031), personnel costs (EUR 21,864) and refuse collection (EUR 9,588).

The Council's performance during the first quarter of 2017 is in line with the budget set out in the beginning of the year.

As at 31 March 2017, the Council is in a negative working capital position of EUR 7,343. The Council will allocate its incoming funds to settle its current liabilities at its earliest. The Council targets a positive working capital by the end of June 2017.



Mayor

Executive Secretary

Statement of Income and Expenditure

1st January till End of March 2017 (Quarter 1)

DESCRIPTION	Annual Budget 2017	
	€	€
Income		
Funds received from Central Government (1)	83,558	337,204
Income raised from Bye-Laws (2)	7,844	5,000
Income raised from LES (3)	695	2,400
Investment Income (4)	41	-
Other Income (5)	19,793	102,500
TOTAL	111,931	447,104
Expenditure		
Personal Emoluments (6)	21,864	85,596
Operations and Maintenance (7)	30,837	170,512
Administration (8)	2,924	30,100
Finance Cost (9)	-	
Other Expenditure (10)	49,032	118,465
TOTAL	104,657	404,673
Surplus / Deficit	7,274	42,431

Balance Sheet as at end of March 2017 (Quarter 1)

DESCRIPTION	Annual Budget 2017	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	1,302,227	1,217,878
Current Assets		
Inventories (11)	-	
Receivables (12)	41,551	17,900
Cash and Cash Equivalents (13)	150,973	90,696
Total Current Assets	192,524	108,596
Current Liabilities		
Payables (14)	256,456	87,578
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	256,456	87,578
Net Current Assets	(63,932)	21,018
Non-current liabilities (15)	719,342	615,399
Net Assets	518,953	623,497
Reserves		
Retained Funds	518,953	623,497

Restricted Working Capital

DESCRIPTION		
Prepaid Expenses and Accrued Income	39,210	
Cash and Cash Equivalents	150,973	190,183
Trade and Other Payables	91,013	
Accrued Expenses	106,513	197,526
Restricted Working Capital		(7,343)

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	7,274
Adjustments for:	
Depreciation	49,032
Increase / (Decrease) in Allowance for Bad Debts	0
Interest receivable	
Interest payable	0
(Profit) / Loss on disposal of asset	0
Amortisation of deferred expenditure / released grants	-19643
Increase / (Decrease) in payables	-42140
Increase / (Decrease) in accruals	-7282
Decrease / (Increase) in receivables	-3367
Decrease / (Increase) in inventories	0
Decrease / (Increase) in inventories	0
Cash generated from operations	(16,126)
Interest paid	0
	0
<i>Net cash from operating activities</i>	(16,126)
Cash flows from investing activities	
Purchase of property, plant & equipment	0
Proceeds from sale of property, plant & equipment	0
Grants received	
Interest received	
Permits	
<i>Net cash used in investing activities</i>	0
Cash flows from financing activities	
Proceeds from long-term borrowings	0
Interest Paid	0
Bank Loan Repayments	0
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	(16,126)
Cash & cash equivalents at beginning of year	167100
Cash & cash equivalents at end of Quarter	150974

DESCRIPTION		€
Income		
1	Funds received from Central Government:	
0001	In terms of section 55 CAP 363	83,558
0002-0004	In terms of section 58 CAP 363	-
0005-0019	Other income	-
		83,558
2	Income raised from Bye-Laws	
0021-0025	Community Services	2,207
0026-0035	Income from Permits	5,637
		7,844
3	Local Enforcement Income	
0037	Commission from Regional Committees	-
0038-0055	Contraventions	695
		695
4	Investment Income	
0091-0095	Bank interest	41
0096-0099	Income received from Government Securities	-
		41
5	Sponsorships	150
0056-0065	Sponsorships	-
0066-0069	Documents & Information	-
0070-0075	EU funds	19,643
0076-0080	Twinning	-
0081-0089	Insurance Claims	-
0100-0109	Donations	-
0110-0119	Contributions	-
0120-0129	General Income	-
		19,793
	Total	111,931
6 i)	Personal Emoluments	
1100	Mayor's Allowance	1,811
1200	Employees' Salaries & Wages	15,593
1300	Bonuses	2,052
1400	Income Supplements	-
1500	Social Security Contributions	1,663
1600	Allowances	-
1700	Overtime	745
		21,864
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	820
2200-2259 Public Materials & Supplies	237
2300-2399 Repairs & upkeep	6,643
2400-2449 Rent	233
3010 Street Lightning	1,362
3020 Lease of Equipment	-
3030 Insurance	449
3035 Bank Charges	36
3038 Penalties	
3041 Refuse Collection	7,840
3042 Bulky Refuse Collection	1,748
3043 Bins on wheels	2,430
3045 Bring in sites	
3051 Road & Street Cleaning	3,784
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	
3061 Cleaning & Maintenance of Soft Areas	
3062 Cleaning & Maintenance of Beaches & CA	
3063 Cleaning & Maintenance of Country Non-Urban	
6064 Other contractual Services	3,000
3070-3090 Consultation Fees	
3100-3139 Contract & Project Management	
3300-3379 Hospitality	2,255
3380-3389 Community	
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	
3700-3799 EU Projects	
3800-3899 Twinning	
	30,837
8 Administration	
2150-2199 Office Utilities	245
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	
2500-2599 National & International Memberships	
2600-2699 Office Services	416
2700-2799 Transport	1,141
2800-2899 Travel	
2900-2999 Information Services	9
3050 Office Cleaning	
3410-3199 Professional Services	1,003
3200-3299 Training	110
3345 Office Hospitality	
3400-3499 Incidental Expenses	
	2,924
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	49,032
		49,032
	Total	104,657
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	-
		-
12	Receivables	
0201-0209	Receivables	2,341
0210-0219	LES Receivables	-
0220-0229	Receivables from EU	-
0250	Prepayments & Accrued income	39,210
		41,551
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	150,973
		150,973
14	Payables	
4000	Payables	91,013
4100	Accruals	106,513
4150	Deferred Income	58,930
	Current portion of long term borrowings	-
		256,456
15	Non Current Liabilities	
4200	Long Term Borrowing	0
	Deferred income - long term	719,342
		719,342

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Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

None

-

-

Contracted for but not provided for in Quarterly Financial Statements:

None

-

-

Others

17 Depreciation of Property, Plant and Equipment

Asset	% of depreciation	Council Premises	Construction, Special Programmes & Urban Improvements	Assets under construction	Street signs	Trees	Plant & Machinery	Office furniture & fittings	Computer Equipment	Motor Vehicles	Total
		1%	10%	0%	100%	0%	20%	8%	25%	20%	
		€	€	€	€	€	€	€	€	€	
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		-	-	-	-	-	-	-	-	-	-
Disposals		-	-	-	-	-	-	-	-	-	-
As at end of March 2017		161,169	2,554,688	20,607	36,230	2,997	12,208	67,694	55,925	12,113	2,923,631
Grants/ other reimbursements											
As at 1st January 2017		-	744,147	-	-	-	-	-	-	-	744,147
Additions		-	-	-	-	-	-	-	-	-	-
As at end of March 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		362	47,020	-	-	-	288	507	702	153	49,032
Released on disposal		-	-	-	-	-	-	-	-	-	-
As at end of March 2017		18,117	715,530	-	36,230	-	6,960	43,192	47,405	9,823	877,257
NBV	As at end of March 2017	143,052	1,095,011	20,607	-	2,997	5,248	24,502	8,520	2,290	1,302,227

