



*Non Segnis Quies Ruris*

# **Dingli Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of March 2021 (Quarter 1)**

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## Overview and Summary

### Income statement

During the period ended 31<sup>st</sup> March 2021 the Dingli Local Council reported a surplus of Eur18,952 compared to a loss of Eur12,812 during the same period last year. The quarter was still impacted by the curtailment measures imposed by the Government to limit the spread of COVID-19. No events were organized during the first quarter of the year, with day centers and other community services postponed for the time being.

#### Income

Total income during 1Q21 rose +13.5% or Eur13,825 to Eur116,364. Funds received from local government rose +15.2% to Eur112,921. The income is made up of the following: Amount received in respect of the Slow Streets Project amounting to Eur3,000 (no income last year) and collection of organic of Eur9,865. In addition, the allocation from the Government rose +2.1% to Eur98,359. Additionally, income raised under local council bye-laws fell -47.3% due to lower income from community services. Finally, income from LES came in at Eur549 (compared to Eur368 last year), while income from permits was largely flat compared to last year at Eur1,305. Other income of €925 was recognized by the council during 1Q21.

#### Expenditure

Total expenditure (excluding depreciation) during 1Q21 decreased -25.9% or Eur19,061. A brief review of the main driver of growth in each expenditure category is included below:

**Personal emoluments** were slightly lower at Eur25,042 in 1Q21 compared to Eur24,278 in 2020.

**Operations and maintenance** costs decreased Eur13,613 in 1Q21 to Eur49,847. This decrease is mainly explained by the following:

Hospitality costs decreased Eur7,017, mainly as a result of some invoices relating to 2019 events which were received in 2020;

Community expenses fell by Eur1,531, as no activities were organized during 1Q21;

**Administration expenses** fell Eur5,427 to Eur4,557 in 1Q21. This decrease can be mainly attributed to:

Transport expenses fell Eur5,810, mainly as a result of TDP expenses incurred in 2020 but not in 2021.

### Balance sheet

The Council had current assets of Eur435,906 as at the end of March 2021, up from Eur406,053 in December 2020. The increase in current assets was primarily driven by an increase in trade and other receivables (mainly accrued income).

Current liabilities at the end of March 2021 stood at Eur99,412 compared to Eur201,235 at the end of December 2020. The decrease was mainly driven by lower trade payables (movement of Eur96,932) and the PPP creditor fully paid off (4Q20: Eur11,234).

The net working capital position at the end of the year stood at 92,723. The FSI stood at 23% at the end of March 2021.

Ray Schembri  
Mayor

Shawn Tanti  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of March 2021 (Quarter 1)**

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	112,921	418,738	-	418,738
Income raised from Bye-Laws (2)	1,970	10,500	-	10,500
Income raised from LES (3)	549	1,500	-	1,500
Investment Income (4)	-	-	-	-
Other Income (5)	925	7,000	-	7,000
<b>TOTAL</b>	<b>116,365</b>	<b>437,738</b>	<b>-</b>	<b>437,738</b>
<b>Expenditure</b>				
Personal Emoluments (6)	25,042	99,500	-	99,500
Operations and Maintenance (7)	49,847	202,300	-	202,300
Administration (8)	4,557	29,610	-	29,610
Finance Cost (9)	238	600	-	600
Other Expenditure (10)	17,729	70,915	-	70,915
<b>TOTAL</b>	<b>97,413</b>	<b>402,925</b>	<b>-</b>	<b>402,925</b>
<b>Surplus / Deficit</b>	<b>18,952</b>	<b>34,813</b>	<b>-</b>	<b>34,813</b>

## Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	539,982	486,795		486,795
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	59,549	66,121	-	66,121
Cash and Cash Equivalents (13)	376,356	390,622	-	390,622
<b>Total Current Assets</b>	<b>435,905</b>	<b>456,743</b>	<b>-</b>	<b>456,743</b>
<b>Current Liabilities</b>				
Payables (14)	343,183	106,890	-	106,890
<b>Total Current Liabilities</b>	<b>343,183</b>	<b>106,890</b>	<b>-</b>	<b>106,890</b>
<b>Net Current Assets</b>	<b>92,722</b>	<b>349,853</b>	<b>-</b>	<b>349,853</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>187,481</b>	<b>-</b>	<b>187,481</b>
<b>Net Assets</b>	<b>632,704</b>	<b>649,167</b>	<b>-</b>	<b>649,167</b>
<b>Reserves</b>				
Retained Funds	632,704	649,167		649,167

## Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Current Assets	435,905	456,743	-	456,743
Current Liabilities	343,183	106,890	-	106,890
<b>Working Capital</b>	<b>92,722</b>	<b>349,853</b>	<b>-</b>	<b>349,853</b>
Government Allocation	396,438	396,438	-	350,144
<b>FSI</b>	<b>23 %</b>	<b>88 %</b>		<b>100 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	18,952	34,813	-	34,813
Adjustments for:				
Depreciation	17,729	70,915	-	70,915
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	-	-	-
Interest payable	238	600	-	600
(Profit) / Loss on disposal of asset	-	-	-	-
Transfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	(13,171)	(70,592)	-	(70,592)
Increase / (Decrease) in accruals	6,343	15,553	-	15,553
Decrease / (Increase) in receivables	19,553	12,982	-	12,982
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	49,644	64,271	-	64,271
Interest paid	(238)	(600)	-	(600)
Grants withdrawn by Paying Agency	-	-	-	-
<i>Net cash from operating activities</i>	49,406	63,671	-	63,671
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	-	-	-	-
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	-	-	-	-
<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>Net increase/(decrease) in cash &amp; cash equivalents</b>	49,406	63,671	-	63,671
Cash & cash equivalents at beginning of year	326,950	326,950	-	326,950
<b>Cash &amp; cash equivalents at end of Quarter</b>	376,356	390,621	-	390,621

## Detailed Income

## DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	98,359	396,738	-	396,738
0002-0004 In terms of section 58 CAP 363	14,562	22,000	-	22,000
0005-0019 Other income	-	-	-	-
	<b>112,921</b>	<b>418,738</b>	<b>-</b>	<b>418,738</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	630	2,500		2,500
0026-0035 Income from Permits	1,340	8,000		8,000
	<b>1,970</b>	<b>10,500</b>	<b>-</b>	<b>10,500</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees		-		-
0038-0055 Contraventions	549	1,500		1,500
	<b>549</b>	<b>1,500</b>	<b>-</b>	<b>1,500</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Government Securities	-	-		-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 Sponsorships</b>				
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	925	7,000		7,000
	<b>925</b>	<b>7,000</b>	<b>-</b>	<b>7,000</b>
<b>Total</b>	<b>116,365</b>	<b>437,738</b>	<b>-</b>	<b>437,738</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	3,243	13,000		13,000
	1200 Employees' Salaries & Wages	17,048	68,500		68,500
	1300 Bonuses	180	500		500
	1400 Income Supplements	-	-		-
	1500 Social Security Contributions	1,641	6,500		6,500
	1600 Allowances	2,650	9,000		9,000
	1700 Overtime	280	2,000		2,000
		<b>25,042</b>	<b>99,500</b>	<b>-</b>	<b>99,500</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	1,446	6,900		6,900
	2200-2259 Public Materials & Supplies	1,560	12,900		12,900
	2300-2399 Repairs & upkeep	3,048	7,900		7,900
	2400-2449 Rent	-	-		-
	3010 Street Lighting	3,341	8,000		8,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	662	3,000		3,000
	3035 Bank Charges	73	100		100
	3038 Penalties	500	-		-
	3041 Refuse Collection	18,016	77,000		77,000
	3042 Bulky Refuse Collection	2,507	10,900		10,900
	3043 Bins on wheels	4,468	21,300		21,300
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	5,392	24,600		24,600
	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	4,080	16,700		16,700
	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	2,711	-		-
	3300-3379 Hospitality	1,967	10,000		10,000
	3380-3389 Community	76	3,000		3,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	-	-		-
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		<b>49,847</b>	<b>202,300</b>	<b>-</b>	<b>202,300</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	486	1,600		1,600
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	121	650		650
	2500-2599 National & International Memberships	-	360		360
	2600-2699 Office Services	2,026	6,500		6,500
	2700-2799 Transport	703	10,000		10,000
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	10	1,500		1,500
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	1,211	9,000		9,000
	3200-3299 Training	-	-		-
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	-	-		-
		<b>4,557</b>	<b>29,610</b>	<b>-</b>	<b>29,610</b>
		€	€	€	€



9	Finance Costs				
	3036 Interest on Bank Loan	-	-		-
	Interest on balance held with Central Bank of Malta	238	600		600
		<b>238</b>	<b>600</b>	-	<b>600</b>

## Detailed Statement of Financial Position

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2021	the Period	2021
		€	€	€	€
<b>10</b>	<b>Other Expenditure</b>				
	3500-3599 Loss / (Profit) on Disposal of asset	-			-
	3695 Increase/(Decrease) in allowance for bad debts	-			-
	8000-8099 Depreciation As at end of March 2021	17,729	70,915		70,915
	Grants				-
	<b>Total</b>	<b>17,729</b>	<b>70,915</b>	<b>-</b>	<b>70,915</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	15,021	16,121		16,121
	0210-0219 LES Receivables	-	-		-
	0220-0229 Receivables from EU	-	-		-
	0250 Prepayments & Accrued income	44,528	50,000		50,000
	<b>Total</b>	<b>59,549</b>	<b>66,121</b>	<b>-</b>	<b>66,121</b>
<b>13</b>	<b>Cash &amp; Equivalent</b>				
	5001-5099 Bank & Cash Balances	376,356	390,622		390,622
	<b>Total</b>	<b>376,356</b>	<b>390,622</b>	<b>-</b>	<b>390,622</b>
<b>14</b>	<b>Payables</b>				
	4000 Payables	73,622	71,890		71,890
	4100 Accruals	25,790	35,000		35,000
	4150 Deferred Income	243,771	-		-
	Current portion of long term borrowings				-
	<b>Total</b>	<b>343,183</b>	<b>106,890</b>	<b>-</b>	<b>106,890</b>
<b>15</b>	<b>Non Current Liabilities</b>				
	4200 Long Term Borrowing	-	187,481		187,481
	<b>Total</b>	<b>-</b>	<b>187,481</b>	<b>-</b>	<b>187,481</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 2021	161,169	1,136,557	268,809	36,230	2,997	60,519	81,601	58,964	13,000										1,819,846
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at end of March 2021	<b>161,169</b>	<b>1,136,557</b>	<b>268,809</b>	<b>36,230</b>	<b>2,997</b>	<b>60,519</b>	<b>81,601</b>	<b>58,964</b>	<b>13,000</b>										<b>1,819,846</b>
<b>Grants/ other reimbursements</b>																			
As at 1st January 2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at end of March 2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation</b>																			
As at 1st January 2021	23,443	909,046	151,827	36,230	-	27,795	52,346	55,598	5,850										1,262,135
Charge for the period	355	7,779	4,969	-	-	2,642	694	640	650										17,729
Released on disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at end of March 2021	<b>23,798</b>	<b>916,825</b>	<b>156,796</b>	<b>36,230</b>	<b>-</b>	<b>30,437</b>	<b>53,040</b>	<b>56,238</b>	<b>6,500</b>										<b>1,279,864</b>
<b>NBV</b>	<b>137,371</b>	<b>219,732</b>	<b>112,013</b>	<b>-</b>	<b>2,997</b>	<b>30,082</b>	<b>28,561</b>	<b>2,726</b>	<b>6,500</b>										<b>539,982</b>