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# **Dingli Local Council**

**Quarterly Financial Report**

**for the Period**

**1st January till End of December 2021 (Quarter 4)**

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## Overview and Summary

### Income statement

During the year ended 31 December 2021 the Dingli Local Council reported a surplus of Eur21,800 compared to Eur21,258 reported last year. The COVID-19 situation continued to act as a drag for the Council's income, as like last year no festivities were organized around the Christmas period, no events were organized during the first half of the year, with day centers still closed and only some limited community services being held.

#### Income

Total income during FY21 rose +3.1% to Eur475,733. Funds received from local government rose +2.6% to Eur456,773. This is made up of the government allocation provided to the local council of Eur393,438 (an increase of +2.9% YoY), income from tipping fees of Eur19,270 vs Eur13,474 recognised in the previous year and Other Supplementary Government Income of Eur44,066 (which includes CIES income of Eur5,103, collection of organic waste of Eur36,592 and income from the slow streets project of Eur3,000 etc). Additionally, income raised under local council bye-laws rose 132.4% to Eur4,245. Finally, income from LES came in at Eur2,505 (compared to Eur1,442 last year), while income from permits rose 22.7% to Eur8,667. Other income of €3,751 was recognized by the council during FY21 which is mainly comprised of rental income and other charges to Melita.

#### Expenditure

Total expenditure (excluding depreciation) during FY21 increased +3.3% to Eur274,496. A brief review of the main driver of growth in each expenditure category is included below:

**Personal emoluments** rose 4.1% YoY to Eur107,543.

**Operations and maintenance** costs increased +2.5% in FY21 to Eur240,187. This increase can be primarily explained as follows:

Street lighting costs increasing by Eur4,154 during the year. This includes a Eur3,126 adjustment relating to a difference found during the creditors reconciliation;

Repairs and upkeep rose by Eur12,456 during the period, mainly driven by new signs installed;

The council incurred new expenses relating to the cleaning and upkeeping up public gardens which led to an increase of Eur5,486 during the year;

Hospitality costs increased Eur5,672 during the year mainly as a result of a various xmas decorations purchased this year.

**Administration expenses** increased Eur3,074 to Eur34,309 in FY21. This decrease can be mainly attributed to:

Transport expenses rose Eur3,435, mainly due to transport and day centres being open for more months in 2021 compared to 2020;

### Balance sheet

The Council had current assets of Eur399,441 as at the end of December 2021, down from Eur405,824 in December 2020. The decrease in current assets was primarily driven by lower trade receivables of Eur44,392, down from Eur78,874 last year. Cash and cash equivalents increased to Eur355,049 from Eur326,950 last year.

Current liabilities at the end of December 2021 stood at Eur246,532 compared to Eur336,308 at the end of December 2020. The decrease was mainly driven by lower trade payables (movement of Eur29,467) and the PPP creditor fully paid off (4Q20: Eur11,234).

The net working capital position at the end of September stood at Eur152,909. The FSI stood at 39% at the end of December 2021.



Ray Schembri  
Mayor



Shawn Tanti  
Executive Secretary

## 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
<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	-	-	19,757	-	-	-	-	1,274	-	21,031
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of December 2021	<b>161,169</b>	<b>1,136,557</b>	<b>288,566</b>	<b>36,230</b>	<b>2,997</b>	<b>60,519</b>	<b>81,601</b>	<b>60,238</b>	<b>13,000</b>	<b>1,840,877</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2021	-	-	-	-	-	-	-	-	-	-
Additions	-	-	11,456	-	-	-	-	-	-	11,456
As at end of December 2021	-	-	<b>11,456</b>	-	-	-	-	-	-	<b>11,456</b>
<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	1,420	31,114	20,122	-	-	10,567	2,774	2,560	2,600	71,157
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of December 2021	<b>24,863</b>	<b>940,160</b>	<b>171,949</b>	<b>36,230</b>	-	<b>38,362</b>	<b>55,120</b>	<b>58,158</b>	<b>8,450</b>	<b>1,333,292</b>
<b>NBV</b>	<b>136,306</b>	<b>196,397</b>	<b>105,161</b>	-	<b>2,997</b>	<b>22,157</b>	<b>26,481</b>	<b>2,080</b>	<b>4,550</b>	<b>496,129</b>

**Statement of Income and Expenditure**  
**1st January till End of December 2021 (Quarter 4)**

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)	456,774	418,738	-	418,738
Income raised from Bye-Laws (2)	12,703	10,500	-	10,500
Income raised from LES (3)	2,505	1,500	-	1,500
Investment Income (4)	188	-	-	-
Other Income (5)	3,751	7,000	-	7,000
<b>TOTAL</b>	<b>475,921</b>	<b>437,738</b>	<b>-</b>	<b>437,738</b>
<b>Expenditure</b>				
Personal Emoluments (6)	107,543	99,500	-	99,500
Operations and Maintenance (7)	240,187	202,300	-	202,300
Administration (8)	34,309	29,610	-	29,610
Finance Cost (9)	925	600	-	600
Other Expenditure (10)	71,157	70,915	-	70,915
<b>TOTAL</b>	<b>454,121</b>	<b>402,925</b>	<b>-</b>	<b>402,925</b>
<b>Surplus / Deficit</b>	<b>21,800</b>	<b>34,813</b>	<b>-</b>	<b>34,813</b>

## Statement of Financial Position as at end of December 2021 (Quarter 4)

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)	496,129	486,795		486,795
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	44,381	66,121	-	66,121
Cash and Cash Equivalents (13)	355,049	390,622	-	390,622
<b>Total Current Assets</b>	<b>399,430</b>	<b>456,743</b>	<b>-</b>	<b>456,743</b>
<b>Current Liabilities</b>				
Payables (14)	246,532	106,890	-	106,890
<b>Total Current Liabilities</b>	<b>246,532</b>	<b>106,890</b>	<b>-</b>	<b>106,890</b>
<b>Net Current Assets</b>	<b>152,898</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>649,027</b>	<b>649,167</b>	<b>-</b>	<b>649,167</b>
<b>Reserves</b>				
Retained Funds	649,027	649,167		649,167

## Financial Situation Indicator

DESCRIPTION				
Current Assets		399,430	456,743	456,743
Current Liabilities		246,532	106,890	106,890
<b>Working Capital</b>		<b>152,898</b>	<b>349,853</b>	<b>349,853</b>
Government Allocation		396,438	396,438	350,144
<b>FSI</b>		<b>39 %</b>	<b>88 %</b>	<b>100 %</b>

## Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	21,800	34,813	-	34,813
Adjustments for:				
Depreciation	71,157	70,915	-	70,915
Increase / (Decrease) in Allowance for Bad Debts				
Interest receivable	(188)	-		-
Interest payable	925	600		600
(Profit) / Loss on disposal of asset	-	-		-
Transfer of Grants to Profit & Loss	-	-		-
Increase / (Decrease) in payables	(86,360)	(70,592)		(70,592)
Increase / (Decrease) in accruals	(3,416)	15,553		15,553
Decrease / (Increase) in receivables	34,492	12,982		12,982
Decrease / (Increase) in inventories	-			-
Cash generated from operations	38,410	64,271	-	64,271
Interest paid	(925)	(600)		(600)
Grants withdrawn by Paying Agency	-			-
<i>Net cash from operating activities</i>	<b>37,485</b>	<b>63,671</b>	<b>-</b>	<b>63,671</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(21,031)			-
Proceeds from sale of property, plant & equipment	-			-
Grants received	11,456			-
Interest received	188			-
<i>Net cash used in investing activities</i>	<b>(9,387)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<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>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>28,098</b>	<b>63,671</b>	<b>-</b>	<b>63,671</b>
Cash & cash equivalents at beginning of year	326,950	326,950		326,950
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>355,048</b>	<b>390,621</b>	<b>-</b>	<b>390,621</b>

## Detailed Income

## DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budge 2021
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	393,438	396,738	-	396,738
0002-0004 In terms of section 58 CAP 363	63,336	22,000	-	22,000
0005-0019 Other income	-	-	-	-
	<b>456,774</b>	<b>418,738</b>	-	<b>418,738</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	4,037	2,500		2,500
0026-0035 Income from Permits	8,666	8,000		8,000
	<b>12,703</b>	<b>10,500</b>	-	<b>10,500</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees		-		-
0038-0055 Contraventions	2,505	1,500		1,500
	<b>2,505</b>	<b>1,500</b>	-	<b>1,500</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	188	-		-
0096-0099 Income received from Governnet Securities	-	-		-
	<b>188</b>	-	-	-
<b>5</b>				
0056-0065 Sponsorships	-	-		-
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	3,751	7,000		7,000
	<b>3,751</b>	<b>7,000</b>	-	<b>7,000</b>
<b>Total</b>	<b>475,921</b>	<b>437,738</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	12,971	13,000		13,000
	1200 Employees' Salaries & Wages	73,570	68,500		68,500
	1300 Bonuses	1,250	500		500
	1400 Income Supplements	-	-		-
	1500 Social Security Contributions	6,580	6,500		6,500
	1600 Allowances	10,600	9,000		9,000
	1700 Overtime	2,572	2,000		2,000
		<b>107,543</b>	<b>99,500</b>	<b>-</b>	<b>99,500</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	4,681	6,900		6,900
	2200-2259 Public Materials & Supplies	5,115	12,900		12,900
	2300-2399 Repairs & upkeep	21,266	7,900		7,900
	2400-2449 Rent	-	-		-
	3010 Street Lightning	20,747	8,000		8,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	3,967	3,000		3,000
	3035 Bank Charges	247	100		100
	3038 Penalties	500	-		-
	3041 Refuse Collection	77,097	77,000		77,000
	3042 Bulky Refuse Collection	11,180	10,900		10,900
	3043 Bins on wheels	21,791	21,300		21,300
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	22,321	24,600		24,600
	3052 Cleaning & Maintenance of Non-Urban Areas	4,559	-		-
	3053 Cleaning of Public Conveniences	-	-		-
	3055 Cleaning of Council Premises	-	-		-
	3040 Waste Disposal	-	-		-
	3060 Cleaning & Maintenance of Parks & Gardens	9,277	16,700		16,700
	3061 Cleaning & Maintenance of Soft Areas	14,045	-		-
	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	3,530	-		-
	3300-3379 Hospitality	13,764	10,000		10,000
	3380-3389 Community	6,012	3,000		3,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	88	-		-
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		<b>240,187</b>	<b>202,300</b>	<b>-</b>	<b>202,300</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	2,401	1,600		1,600
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	1,111	650		650
	2500-2599 National & International Memberships	-	360		360
	2600-2699 Office Services	7,261	6,500		6,500
	2700-2799 Transport	6,743	10,000		10,000
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	1,070	1,500		1,500
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	15,723	9,000		9,000
	3200-3299 Training	-	-		-
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	-	-		-
		<b>34,309</b>	<b>29,610</b>	<b>-</b>	<b>29,610</b>
		€	€	€	€

9	<b>Finance Costs</b>				
	3036 Interest on Bank Loan	-	-		-
	Interest on balance held with Central Bank of Malta	925	600		600
		<b>925</b>	<b>600</b>	-	<b>600</b>

## Detailed Statement of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>10 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 December 2021	71,157	70,915		70,915
Grants				-
<i>Depreciation</i>	71,157	70,915	-	70,915
<b>Total</b>	<b>454,121</b>	<b>402,925</b>	<b>-</b>	<b>402,925</b>
<b>11 Inventories</b>				
5201-5249 Stationery	-	-		-
5250-5299 Consumables	-	-		-
	-	-		-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	4,455	16,121		16,121
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	39,926	50,000		50,000
	44,381	66,121	-	66,121
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	355,049	390,622		390,622
	355,049	390,622	-	390,622
<b>14 Payables</b>				
4000 Payables	153,525	71,890		71,890
4100 Accruals	15,731	35,000		35,000
4150 Deferred Income	77,276	-		-
Current portion of long term borrowings				-
	246,532	106,890	-	106,890
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-	187,481		187,481
	-	187,481	-	187,481

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-