

Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2022 (Quarter 1)

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Overview and Summary

Income statement

During the quarter ended 31 March 2022 the Dingli Local Council reported a surplus of Eur2,398 compared to Eur18,952 reported during the same period last year.

Income

Total income during 1Q22 rose +6.3% to Eur123,650.

Funds received from local government fell -1.8% to Eur110,880, mainly due to lower other supplementary income received during 2022. The Council benefited from Eur3,000 received in relation to the Slow Streets Projects in 1Q21. No such income was received during the current year. The government allocation provided to the local council of Eur101,003 was +2.7% higher when compared to the previous year.

Other income received by the Council includes Eur910 (vs Eur 665 in 1Q21) in relation to income raised by local council by-laws; Income raised under LES of Eur1,073 (vs Eur549 last year) and general income of Eur5,783 (vs Eur2,229 last year). Included in other income is Eur4,867 rental income, which income commenced in the current year.

Expenditure

Total expenditure (excluding depreciation) during 1Q22 increased +28.0% to Eur101,699. A brief review of the main drivers of growth in each expenditure category is included below:

Personal emoluments rose 11.7% YoY to Eur27,976 (equivalent to Eur2,934).

Operations and maintenance costs increased +26.4% in 1Q22 to Eur62,993. This increase can be primarily explained as follows:

Repairs and upkeep rose by Eur7,406 during the period, mainly driven by the installation of a new localized storm water collection system (Eur3k), van service (Eur1k), office upkeep (Eur1k);

Road and street cleaning expenses increased Eur2,813 during the period when compared to the previous year.

Administration expenses increased Eur6,174 to Eur10,731 in 1Q22. This decrease can be mainly attributed to:

Transport expenses rose Eur2,002, mainly due to transport and day centers being open in 1Q22;

Information services expenses rose Eur1,181 which relates to the print of Iz-Zaghfran.

Balance sheet

The Council had current assets of Eur530,229 as at the end of March 2022, up from Eur464,795 in December 2021. The increase in current assets was primarily driven by higher trade receivables of Eur30,165, up from Eur15,021 last year, as well as higher prepayments (Eur12k) and accrued income (Eur24k). Cash and cash equivalents increased to Eur418,269 from Eur367,480 at the end of last year.

Current liabilities at the end of March 2022 stood at Eur412,056 compared to Eur366,472 at the end of December 2021. The decrease was mainly driven by higher trade payables (movement of Eur51,733) and deferred income (Eur41,966).



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2022 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
Funds received from Central Government (1)	110,880	464,013	-	464,013
Income raised from Bye-Laws (2)	2,989	16,000	-	16,000
Income raised from LES (3)	1,073	2,800	-	2,800
Investment Income (4)	-	150	-	150
Other Income (5)	8,707	5,000	-	5,000
TOTAL	123,649	487,963	-	487,963
Expenditure				
Personal Emoluments (6)	27,975	108,624	-	108,624
Operations and Maintenance (7)	63,594	245,750	-	245,750
Administration (8)	10,131	38,200	-	38,200
Finance Cost (9)	193	1,000	-	1,000
Other Expenditure (10)	19,359	70,769	-	70,769
TOTAL	121,252	464,343	-	464,343
Surplus / Deficit	2,397	23,620	-	23,620

Statement of Financial Position as at end of March 2022 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	535,678	425,360		425,360
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	111,961	50,000	-	50,000
Cash and Cash Equivalents (13)	418,269	407,287	-	407,287
Total Current Assets	530,230	457,287	-	457,287
Current Liabilities				
Payables (14)	412,056	210,000	-	210,000
Total Current Liabilities	412,056	210,000	-	210,000
Net Current Assets	118,174	247,287	-	247,287
Non-current liabilities (15)	-	-	-	-
Net Assets	653,852	672,647	-	672,647
Reserves				
Retained Funds	653,852	672,647		672,647

Financial Situation Indicator

DESCRIPTION				
Current Assets	530,230	457,287	-	457,287
Current Liabilities	412,056	210,000	-	210,000
Working Capital	118,174	247,287	-	247,287
Government Allocation	404,013	404,013	-	
FSI	29 %	61 %		#DIV/0!

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	2,397	23,620	-	23,620
Adjustments for:				
Depreciation	19,359	70,769	-	70,769
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	(150)	-	(150)
Interest payable	193	1,000	-	1,000
(Profit) / Loss on disposal of asset	-	-	-	-
Transfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	56,899	(35,801)	-	(35,801)
Increase / (Decrease) in accruals	(11,315)	(731)	-	(731)
Decrease / (Increase) in receivables	(14,645)	(5,608)	-	(5,608)
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	52,888	53,099	-	53,099
Interest paid	(193)	(1,000)	-	(1,000)
	-	-	-	-
<i>Net cash from operating activities</i>	52,695	52,099	-	52,099
Cash flows from investing activities				
Purchase of property, plant & equipment	(1,907)	-	-	-
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	150	-	150
	-	-	-	-
<i>Net cash used in investing activities</i>	(1,907)	150	-	150
Cash flows from financing activities				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	-	-	-	-
Bank Loan Repayments	-	-	-	-
	-	-	-	-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	50,788	52,249	-	52,249
Cash & cash equivalents at beginning of year	367,480	355,049	-	355,049
Cash & cash equivalents at end of Quarter	418,268	407,298	-	407,298

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2022	the Period	2022
		€	€	€	€
Income					
1	Funds received from Central Government:				
	0001 In terms of section 55 CAP 363	101,003	404,013		404,013
	0002-0004 In terms of section 58 CAP 363	9,877	60,000		60,000
	0005-0019 Other Income	-	-		-
		110,880	464,013	-	464,013
2	Income raised from Bye-Laws				
	0021-0025 Community Services	868	6,000		6,000
	0026-0035 Income from Permits	2,121	10,000		10,000
		2,989	16,000	-	16,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees	-	-		-
	0038-0055 Contraventions	1,073	2,800		2,800
		1,073	2,800	-	2,800
4	Investment Income				
	0091-0095 Bank interest	-	150		150
	0096-0099 Income received from Government Securities	-	-		-
		-	150	-	150
5	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	8,707	5,000		5,000
		8,707	5,000	-	5,000
Total		123,649	487,963	-	487,963

Detailed Expenditure

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
6 l) Personal Emoluments				
1100 Mayor's Allowance	3,285	13,000		13,000
1200 Employees' Salaries & Wages	18,763	75,000		75,000
1300 Bonuses	193	1,024		1,024
1400 Income Supplements	-	-		-
1500 Social Security Contributions	1,710	6,500		6,500
1600 Allowances	2,650	10,600		10,600
1700 Overtime	1,374	2,500		2,500
	27,975	108,624	-	108,624

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	1,405	5,000		5,000
2200-2259 Public Materials & Supplies	2,965	5,500		5,500
2300-2399 Repairs & upkeep	10,455	10,000		10,000
2400-2449 Rent	600	-		-
3010 Street Lighting	1,133	22,000		22,000
3020 Lease of Equipment	-	-		-
3030 Insurance	518	4,000		4,000
3035 Bank Charges	118	250		250
3038 Penalties	-	-		-
3041 Refuse Collection	18,990	80,000		80,000
3042 Bulky Refuse Collection	2,700	12,000		12,000
3043 Bins on wheels	2,950	24,000		24,000
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	8,206	24,000		24,000
3052 Cleaning & Maintenance of Non-Urban Areas	-	5,000		5,000
3053 Cleaning of Public Conveniences	-	-		-
3055 Cleaning of Council Premises	-	-		-
3040 Waste Disposal	-	-		-
3060 Cleaning & Maintenance of Parks & Gardens	4,223	10,000		10,000
3061 Cleaning & Maintenance of Soft Areas	-	15,000		15,000
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	2,979	4,000		4,000
3300-3379 Hospitality	4,445	15,000		15,000
3380-3389 Community	1,837	10,000		10,000
3390-3394 Donations	70	-		-
3600-3694 Local Enforcement Expenses	-	-		-
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	-		-
	63,594	245,750	-	245,750

8 Administration

2150-2199 Office Utilities	947	2,500		2,500
2260-2299 Office Materials & Supplies	-	-		-
2450-2499 Office Rent	-	1,200		1,200
2500-2599 National & International Memberships	-	-		-
2600-2699 Office Services	2,927	8,000		8,000
2700-2799 Transport	2,705	10,000		10,000
2800-2899 Travel	-	-		-
2900-2999 Information Services	1,191	1,500		1,500
3050 Office Cleaning	-	-		-
3410-3199 Professional Services	2,169	15,000		15,000
3200-3299 Training	182	-		-
3345 Office Hospitality	-	-		-
3400-3499 Incidental Expenses	10	-		-
	10,131	38,200	-	38,200

9 Finance Costs

3036 Interest on Bank Loan	193	1,000		1,000
	193	1,000	-	1,000

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	-	-		-
3695 Increase/(Decrease) in allowance for bad debts	-	-		-
8000-8099 Depreciation As at end of March 2022	19,359	70,769		70,769
				-
	19,359	70,769	-	70,769
Total	121,252	464,343	-	464,343
11 Inventories				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	30,165	5,000		5,000
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	80,296	45,000		45,000
Other debtors	1,500	-		-
	111,961	50,000	-	50,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	418,269	407,287		407,287
	418,269	407,287	-	407,287
14 Payables				
4000 Payables	125,355	125,000		125,000
4100 Accruals	13,670	15,000		15,000
4150 Deferred Income	144,998	70,000		70,000
Short-term Borrowings		-		-
Advance payments	128,033	-		-
	412,056	210,000	-	210,000
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-		-
	-	-	-	-

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	€	Premises 0%	Construction 0%	Street Signs 0%	Urban Imp 0%	P&M 0%	F&F 0%	Comp Equip 0%	MV 0%	Trees 0%	Total
Cost	€	€	€	€	€	€	€	€	€	€	€
As at 1st January 2022	161,169	161,169	1,136,557	36,230	346,046	60,519	81,601	58,964	13,000	2,997	1,897,083
Additions	-	-	-	-	-	-	-	1,907	-	-	1,907
Disposals	-	-	-	-	-	-	-	-	-	-	-
As at end of March 2022	161,169	161,169	1,136,557	36,230	346,046	60,519	81,601	60,871	13,000	2,997	1,898,990
Grants/ other reimbursements											
As at 1st January 2022	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-	-
As at end of March 2022	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation											
As at 1st January 2022	24,862	24,862	945,893	36,230	176,876	38,362	55,121	58,158	8,450	-	1,343,953
Charge for the period	355	355	7,893	-	6,900	2,642	694	227	650	-	19,359
Released on disposal	-	-	-	-	-	-	-	-	-	-	-
As at end of March 2022	25,217	25,217	953,786	36,230	183,775	41,004	55,815	58,385	9,100	-	1,363,312
NBV	135,952	135,952	182,772	-	162,271	19,515	25,786	2,486	3,900	2,997	535,678

