



Mdina Local Council

Quarterly Financial Report

for the Period

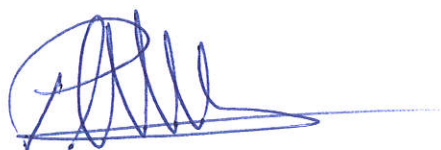
1st January till End of June 2020 (Quarter 2)

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Two handwritten signatures in blue ink are located at the bottom right of the page. The first signature is a stylized, angular mark, and the second is a more fluid, cursive signature.

Overview and Summary



Peter J Dei Conti Sant Manduca
Mayor



Mark Mallia
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2020 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	155,461	251,803	-	251,803
Income raised from Bye-Laws (2)	10,329	19,000	-	19,000
Income raised from LES (3)	219	500	-	500
Investment Income (4)	-	5	-	5
Other Income (5)	7,614	14,000	-	14,000
TOTAL	173,623	285,308	-	285,308
Expenditure				
Personal Emoluments (6)	44,499	92,127	-	92,127
Operations and Maintenance (7)	53,181	110,996	-	110,996
Administration (8)	13,133	32,620	-	32,620
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	1,566	11,462	-	11,462
TOTAL	112,379	247,205	-	247,205
Surplus / Deficit	61,244	38,103	-	38,103

Statement of Financial Position as at end of June 2020 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	20,849	19,908		19,908
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	15,700	14,000	-	14,000
Cash and Cash Equivalents (13)	278,254	207,883	-	207,883
Total Current Assets	293,954	221,883	-	221,883
Current Liabilities				
Payables (14)	74,680	40,383	-	40,383
Total Current Liabilities	74,680	40,383	-	40,383
Net Current Assets	219,274	181,500	-	181,500
Non-current liabilities (15)	-	-	-	-
Net Assets	240,123	201,408	-	201,408
Reserves				
Retained Funds	240,123	201,408		201,408

Financial Situation Indicator

DESCRIPTION				
Current Assets	293,954	221,883	-	221,883
Current Liabilities	74,680	40,383	-	40,383
Working Capital	219,274	181,500	-	181,500
Government Allocation	251,803	251,803	-	251,803
FSI	87 %	72 %		72 %

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	61,244	38,103	-	38,103
Adjustments for:				
Depreciation	1,566	11,462	-	11,462
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	43,291			-
Increase / (Decrease) in accruals	(2,304)			-
Decrease / (Increase) in receivables	1,043			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	104,840	49,565	-	49,565
Interest paid				-
<i>Net cash from operating activities</i>	104,840	49,565	-	49,565
Cash flows from investing activities				
Purchase of property, plant & equipment	(16,923)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(16,923)	-	-	-
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	87,917	49,565	-	49,565
Cash & cash equivalents at beginning of year	190,337	158,318		158,318
Cash & cash equivalents at end of Quarter	278,254	207,883	-	207,883




Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	155,461	251,803		251,803
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	-	-		-
	155,461	251,803	-	251,803
2 Income raised from Bye-Laws				
0021-0025 Community Services	7,911	13,000		13,000
0026-0035 Income from Permits	2,418	6,000		6,000
	10,329	19,000	-	19,000
3 Local Enforcement Income				
0037 Commission from Regional Committees		-		-
0038-0055 Contraventions	219	500		500
	219	500	-	500
4 Investment Income				
0091-0095 Bank interest		5		5
0096-0099 Income received from Governnet Securities		-		-
	-	5	-	5
5				
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	7,614	14,000		14,000
	7,614	14,000	-	14,000
Total	173,623	285,308	-	285,308

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	5,202	10,404		10,404
1200	Employees' Salaries & Wages	29,481	56,544		56,544
1300	Bonuses	405	5,400		5,400
1400	Income Supplements	364	727		727
1500	Social Security Contributions	1,998	4,052		4,052
1600	Allowances	6,500	13,000		13,000
1700	Overtime	549	2,000		2,000
		44,499	92,127	-	92,127
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	-	-		-
2200-2259	Public Materials & Supplies	385	1,700		1,700
2300-2399	Repairs & upkeep	4,915	7,500		7,500
2400-2449	Rent	-	-		-
3010	Street Lightning	-	3,600		3,600
3020	Lease of Equipment	-	760		760
3030	Insurance	948	2,200		2,200
3035	Bank Charges	154	250		250
3038	Penalties	-	-		-
3041	Refuse Collection	5,419	11,296		11,296
3042	Bulky Refuse Collection	183	400		400
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	13,436	24,500		24,500
3052	Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053	Cleaning of Public Conveniences	-	-		-
3055	Cleaning of Council Premises	434	765		765
3040	Waste Disposal	999	1,645		1,645
3060	Cleaning & Maintenance of Parks & Gardens	13,216	27,780		27,780
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	11,139	17,000		17,000
3300-3379	Hospitality	-	-		-
3380-3389	Community	1,953	11,000		11,000
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	-	600		600
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
		53,181	110,996	-	110,996
8	Administration				
2150-2199	Office Utilities	2,483	6,000		6,000
2260-2299	Office Materials & Supplies	-	-		-
2450-2499	Office Rent	750	5,020		5,020
2500-2599	National & International Memberships	-	300		300
2600-2699	Office Services	1,243	2,550		2,550
2700-2799	Transport	148	300		300
2800-2899	Travel	-	-		-
2900-2999	Information Services	-	3,600		3,600
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	8,266	14,000		14,000
3200-3299	Training	-	-		-
3345	Office Hospitality	193	750		750
3400-3499	Incidental Expenses	50	100		100
		13,133	32,620	-	32,620
9	Finance Costs				
3036	Interest on Bank Loan	-	-		-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
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 June 2020	1,566	11,462		11,462
				-
	1,566	11,462	-	11,462
Total	112,379	247,205	-	247,205
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables		-		-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	9,217	5,000		5,000
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	6,483	9,000		9,000
				-
	15,700	14,000	-	14,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	278,254	207,883		207,883
	278,254	207,883	-	207,883
14 Payables				
4000 Payables	12,857	12,383		12,383
4100 Accruals	10,807	28,000		28,000
4150 Deferred Income	51,016			-
Current portion of long term borrowings	-			-
	-			-
	74,680	40,383	-	40,383
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	Construction	Office Furniture & Fittings	Street Signs, Mirrors, Bins, Playground Furniture, Plants and Street Lights	Urban Improvements	Office Equipment	Plant & Machinery	Special Programmes	Computer Equipment	Tires	Total
% of depreciation	10%	7.5%	100%	10%	20%	20%	10%	25%	0%	€
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2020	99,172	22,976	81,539	103,461	7,614	2,666	92,492	10,271	11,402	431,593
Additions	-	450	-	-	1,473	-	15,000	-	-	16,923
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of June 2020	99,172	23,426	81,539	103,461	9,087	2,666	107,492	10,271	11,402	448,516
Grants/ other reimbursements	-	-	-	4,726	-	-	92,492	1,356	-	98,574
As at 1st January 2020	-	-	-	4,726	-	-	11,231	-	-	11,231
Additions	-	-	-	4,726	-	-	103,723	1,356	-	109,805
As at end of June 2020	-	-	-	4,726	-	-	103,723	1,356	-	109,805
Accumulated Depreciation	98,654	21,346	81,539	98,735	7,484	2,666	-	5,872	-	316,296
As at 1st January 2020	518	209	-	-	353	-	-	486	-	1,566
Charge for the period	-	-	-	-	-	-	-	-	-	-
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of June 2020	99,172	21,555	81,539	98,735	7,837	2,666	-	6,358	-	317,862
NBV	-	1,871	-	-	1,250	-	3,769	2,557	11,402	20,849
As at end of June 2020	-	1,871	-	-	1,250	-	3,769	2,557	11,402	20,849