



Mdina Local Council

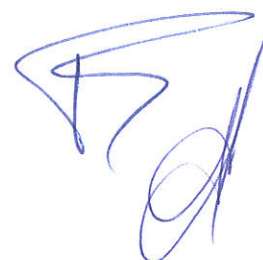
Quarterly Financial Report

for the Period

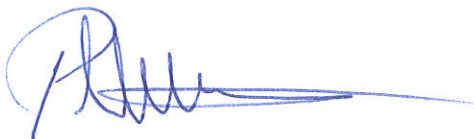
1st January till End of June 2021 (Quarter 2)

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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 2021 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
Funds received from Central Government (1)	123,602	262,802	-	262,802
Income raised from Bye-Laws (2)	24,773	13,000	-	13,000
Income raised from LES (3)	44	448	-	448
Investment Income (4)	-	5	-	5
Other Income (5)	5,000	7,000	-	7,000
TOTAL	153,419	283,255	-	283,255
Expenditure				
Personal Emoluments (6)	44,673	93,350	-	93,350
Operations and Maintenance (7)	48,423	107,806	-	107,806
Administration (8)	10,566	32,117	-	32,117
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	3,093	9,664	-	9,664
TOTAL	106,755	242,937	-	242,937
Surplus / Deficit	46,664	40,318	-	40,318




Statement of Financial Position as at end of June 2021 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	13,293	73,621		73,621
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	16,766	14,000	-	14,000
Cash and Cash Equivalents (13)	368,656	221,292	-	221,292
Total Current Assets	385,422	235,292	-	235,292
Current Liabilities				
Payables (14)	128,411	34,232	-	34,232
Total Current Liabilities	128,411	34,232	-	34,232
Net Current Assets	257,011	201,060	-	201,060
Non-current liabilities (15)	-	-	-	-
Net Assets	270,304	274,681	-	274,681
Reserves				
Retained Funds	270,304	274,681		274,681

Financial Situation Indicator

DESCRIPTION				
Current Assets	385,422	235,292	-	235,292
Current Liabilities	128,411	34,232	-	34,232
Working Capital	257,011	201,060	-	201,060
Government Allocation	262,802	262,802	-	262,802
FSI	98 %	77 %		77 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	46,664	40,318	-	40,318
Adjustments for:				
Depreciation	3,093	9,664	-	9,664
Increase / (Decrease) in Allowance for Bad Debts			-	-
Interest receivable			-	-
Interest payable			-	-
(Profit) / Loss on disposal of asset			-	-
Increase / (Decrease) in payables	415			-
Increase / (Decrease) in accruals	99,524			-
Decrease / (Increase) in receivables	(7,419)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	142,277	49,982	-	49,982
Interest paid			-	-
<i>Net cash from operating activities</i>	142,277	49,982	-	49,982
Cash flows from investing activities				
Purchase of property, plant & equipment	(785)	(55,000)		(55,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(785)	(55,000)	-	(55,000)
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	141,492	(5,018)	-	(5,018)
Cash & cash equivalents at beginning of year	227,164	226,310		226,310
Cash & cash equivalents at end of Quarter	368,656	221,292	-	221,292

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	107,405	262,802		262,802
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	16,197	-		-
	123,602	262,802	-	262,802
2 Income raised from Bye-Laws				
0021-0025 Community Services	16,509	8,000		8,000
0026-0035 Income from Permits	8,264	5,000		5,000
	24,773	13,000	-	13,000
3 Local Enforcement Income				
0037 Commission from Regional Committees		-		-
0038-0055 Contraventions	44	448		448
	44	448	-	448
4 Investment Income				
0091-0095 Bank interest		5		5
0096-0099 Income received from Governnet Securities		-		-
	-	5	-	5
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	5,000	7,000		7,000
	5,000	7,000	-	7,000
Total	153,419	283,255	-	283,255

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	5,286	10,571		10,571
	1200 Employees' Salaries & Wages	29,418	57,953		57,953
	1300 Bonuses	405	4,904		4,904
	1400 Income Supplements	363	312		312
	1500 Social Security Contributions	2,696	5,410		5,410
	1600 Allowances	6,100	12,200		12,200
	1700 Overtime	405	2,000		2,000
		44,673	93,350	-	93,350
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	-	-		-
	2200-2259 Public Materials & Supplies	415	1,000		1,000
	2300-2399 Repairs & upkeep	5,668	9,000		9,000
	2400-2449 Rent	-	-		-
	3010 Street Lightning	140	2,000		2,000
	3020 Lease of Equipment	345	760		760
	3030 Insurance	1,148	2,200		2,200
	3035 Bank Charges	340	500		500
	3038 Penalties	-	-		-
	3041 Refuse Collection	5,889	11,296		11,296
	3042 Bulky Refuse Collection	599	1,100		1,100
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	14,623	24,500		24,500
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
	3053 Cleaning of Public Conveniences	-	-		-
	3055 Cleaning of Council Premises	425	765		765
	3040 Waste Disposal	1,145	2,605		2,605
	3060 Cleaning & Maintenance of Parks & Gardens	12,976	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	3,480	17,000		17,000
	3300-3379 Hospitality	-	-		-
	3380-3389 Community	1,085	6,700		6,700
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	145	600		600
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		48,423	107,806	-	107,806
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	2,105	6,500		6,500
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	2,510	5,020		5,020
	2500-2599 National & International Memberships	-	300		300
	2600-2699 Office Services	1,231	2,500		2,500
	2700-2799 Transport	-	300		300
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	145	2,497		2,497
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	4,575	14,000		14,000
	3200-3299 Training	-	500		500
	3345 Office Hospitality	-	400		400
	3400-3499 Incidental Expenses	-	100		100
		10,566	32,117	-	32,117
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan	-	-		-
		-	-	-	-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
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 2021	3,093	9,664		9,664
				-
	3,093	9,664	-	9,664
Total	106,755	242,937	-	242,937
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables		-		-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	10,348	5,000		5,000
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	6,418	9,000		9,000
				-
	16,766	14,000	-	14,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	368,656	221,292		221,292
	368,656	221,292	-	221,292
14 Payables				
4000 Payables	13,310	12,383		12,383
4100 Accruals	14,036	21,849		21,849
4150 Deferred Income	101,065			-
Current portion of long term borrowings	-			-
				-
	128,411	34,232	-	34,232
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	Trees	Total
% of depreciation	10%	7.5%	100%	10%	20%	20%	10%	25%	0%	
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2021	99,172	23,426	81,539	109,377	7,614	2,666	103,723	10,271	11,402	449,190
Additions	-	785	-	-	-	-	-	-	-	785
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of June 2021	99,172	24,211	81,539	109,377	7,614	2,666	103,723	10,271	11,402	449,975
Grants/ other reimbursements										
As at 1st January 2021	-	-	-	4,726	-	-	103,723	1,356	-	109,805
Additions	-	-	-	-	-	-	-	-	-	-
As at end of June 2021	-	-	-	4,726	-	-	103,723	1,356	-	109,805
Accumulated Depreciation										
As at 1st January 2021	99,170	21,828	81,539	104,651	7,599	2,666	-	6,331	-	323,784
Charge for the period	2	1,506	-	-	15	-	-	1,570	-	3,093
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of June 2021	99,172	23,334	81,539	104,651	7,614	2,666	-	7,901	-	326,877
NBV	-	877	-	-	-	-	-	1,014	11,402	13,293