



Mdina Local Council

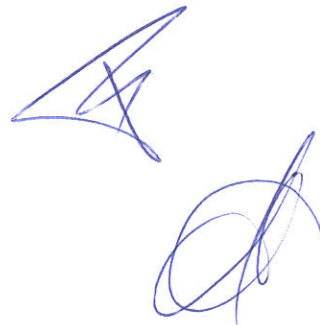
Quarterly Financial Report

for the Period

1st January till End of June 2022 (Quarter 2)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

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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 2022 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
Funds received from Central Government (1)	163,631	293,000	-	293,000
Income raised from Bye-Laws (2)	5,505	35,000	-	35,000
Income raised from LES (3)	85	300	-	300
Investment Income (4)	-	5	-	5
Other Income (5)	3,274	10,000	-	10,000
TOTAL	172,495	338,305	-	338,305
Expenditure				
Personal Emoluments (6)	61,354	99,435	-	99,435
Operations and Maintenance (7)	52,775	115,593	-	115,593
Administration (8)	18,128	30,020	-	30,020
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	2,186	11,481	-	11,481
TOTAL	134,443	256,529	-	256,529
Surplus / Deficit	38,052	81,776	-	81,776

Statement of Financial Position as at end of June 2022 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	35,284	101,024		101,024
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	38,232	8,500	-	8,500
Cash and Cash Equivalents (13)	392,091	331,620	-	331,620
Total Current Assets	430,323	340,120	-	340,120
Current Liabilities				
Payables (14)	129,201	42,854	-	42,854
Total Current Liabilities	129,201	42,854	-	42,854
Net Current Assets	301,122	297,266	-	297,266
Non-current liabilities (15)	-	-	-	-
Net Assets	336,406	398,290	-	398,290
Reserves				
Retained Funds	336,406	398,290		398,290

Financial Situation Indicator

DESCRIPTION				
Current Assets	430,323	340,120	-	340,120
Current Liabilities	129,201	42,854	-	42,854
Working Capital	301,122	297,266	-	297,266
Government Allocation	273,000	273,000	-	610,428
FSI	110 %	109 %		49 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Cash flow from operating activities				
Surplus for the year	38,052	81,776	-	81,776
Adjustments for:				
Depreciation	2,186	11,481	-	11,481
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	30,754	2		2
Increase / (Decrease) in accruals	40,513			-
Decrease / (Increase) in receivables	3,581			-
Decrease / (Increase) in inventories				-
Cash generated from operations	115,086	93,259	-	93,259
Interest paid				-
<i>Net cash from operating activities</i>	115,086	93,259	-	93,259
Cash flows from investing activities				
Purchase of property, plant & equipment	(10,816)	(80,000)		(80,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(10,816)	(80,000)	-	(80,000)
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	104,270	13,259	-	13,259
Cash & cash equivalents at beginning of year	287,821	318,361		318,361
Cash & cash equivalents at end of Quarter	392,091	331,620	-	331,620

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	163,631	273,000		273,000
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	-	20,000		20,000
	163,631	293,000	-	293,000
2 Income raised from Bye-Laws				
0021-0025 Community Services	3,971	22,000		22,000
0026-0035 Income from Permits	1,534	13,000		13,000
	5,505	35,000	-	35,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	-	-		-
0038-0055 Contraventions	85	300		300
	85	300	-	300
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		-		-
	3,274	10,000		10,000
	3,274	10,000	-	10,000
Total	172,495	338,305	-	338,305

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	5,968	11,936		11,936
1200	Employees' Salaries & Wages	45,383	60,609		60,609
1300	Bonuses	45	6,027		6,027
1400	Income Supplements	363	666		666
1500	Social Security Contributions	2,848	5,697		5,697
1600	Allowances	6,500	13,000		13,000
1700	Overtime	247	1,500		1,500
		61,354	99,435	-	99,435
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	-	-		-
2200-2259	Public Materials & Supplies	941	1,700		1,700
2300-2399	Repairs & upkeep	6,751	7,500		7,500
2400-2449	Rent	-	-		-
3010	Street Lightning	1,038	5,500		5,500
3020	Lease of Equipment	380	760		760
3030	Insurance	2,140	4,400		4,400
3035	Bank Charges	274	800		800
3038	Penalties	-	-		-
3041	Refuse Collection	5,314	10,251		10,251
3042	Bulky Refuse Collection	315	800		800
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	9,546	24,500		24,500
3052	Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053	Cleaning of Public Conveniences	-	-		-
3055	Cleaning of Council Premises	847	868		868
3040	Waste Disposal	1,345	2,605		2,605
3060	Cleaning & Maintenance of Parks & Gardens	15,570	28,709		28,709
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	5,038	5,600		5,600
3300-3379	Hospitality	50	500		500
3380-3389	Community	3,191	17,000		17,000
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	35	600		600
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	3,500		3,500
		52,775	115,593	-	115,593
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	2,604	3,500		3,500
2260-2299	Office Materials & Supplies	-	-		-
2450-2499	Office Rent	2,505	5,020		5,020
2500-2599	National & International Memberships	-	300		300
2600-2699	Office Services	1,744	2,500		2,500
2700-2799	Transport	1,013	1,000		1,000
2800-2899	Travel	-	1,000		1,000
2900-2999	Information Services	1,527	500		500
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	8,471	15,000		15,000
3200-3299	Training	-	500		500
3345	Office Hospitality	124	500		500
3400-3499	Incidental Expenses	140	200		200
		18,128	30,020	-	30,020
		€	€	€	€
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	2022	the Period	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 June 2022	2,186	11,481		11,481
				-
	2,186	11,481	-	11,481
Total	134,443	256,529	-	256,529
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	19,487	4,500		4,500
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	18,745	4,000		4,000
				-
	38,232	8,500	-	8,500
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	392,091	331,620		331,620
	392,091	331,620	-	331,620
14 Payables				
4000 Payables	12,211	25,000		25,000
4100 Accruals	60,155	17,854		17,854
4150 Deferred Income	56,835			-
Short-term Borrowings				-
				-
	129,201	42,854	-	42,854
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	Construction		Office Furniture & Fittings		Street Signs, Mirrors, Bins, Playground Furniture, Plants and Street Lights		Urban Improvements		Office & Computer Equipment & Software		Plant & Machinery		Special Programmes		Motor vehicle		Trees		Total
	10%	7.5%	100%	10%	100%	10%	25%	20%	10%	20%	10%	20%	0%	€	€	€	€	€	
Cost																			
As at 1st January 2022	99,172	29,277	81,539	117,861	18,884	103,723	32,189	11,402	496,713										
Additions	-	-	-	10,816	-	-	-	-	10,816										
Disposals	-	-	-	-	-	-	-	-	-										
As at end of June 2022	99,172	29,277	81,539	128,677	18,884	103,723	32,189	11,402	507,529										
Grants/ other reimbursements																			
As at 1st January 2022	-	-	-	4,726	1,356	103,723	32,189	-	141,994										
Additions	-	-	-	-	-	-	-	-	-										
As at end of June 2022	-	-	-	4,726	1,356	103,723	32,189	-	141,994										
Accumulated Depreciation																			
As at 1st January 2022	99,172	22,819	81,539	105,075	16,794	2,666	-	-	328,065										
Charge for the period	-	494	-	958	734	-	-	-	2,186										
Released on disposal	-	-	-	-	-	-	-	-	-										
As at end of June 2022	99,172	23,313	81,539	106,033	17,528	2,666	-	-	330,251										
NBV	-	5,964	-	17,918	-	-	-	11,402	35,284										