



Mdina Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2021 (Quarter 1)

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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 March 2021 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	65,110	262,802	-	262,802
Income raised from Bye-Laws (2)	6,211	13,000	-	13,000
Income raised from LES (3)	-	448	-	448
Investment Income (4)	-	5	-	5
Other Income (5)	5,000	7,000	-	7,000
TOTAL	76,321	283,255	-	283,255
Expenditure				
Personal Emoluments (6)	21,454	93,350	-	93,350
Operations and Maintenance (7)	28,811	107,806	-	107,806
Administration (8)	5,869	32,117	-	32,117
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	1,555	9,664	-	9,664
TOTAL	57,689	242,937	-	242,937
Surplus / Deficit	18,632	40,318	-	40,318

Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	14,831	73,621		73,621
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	13,431	14,000	-	14,000
Cash and Cash Equivalents (13)	295,435	221,292	-	221,292
Total Current Assets	308,866	235,292	-	235,292
Current Liabilities				
Payables (14)	81,427	34,232	-	34,232
Total Current Liabilities	81,427	34,232	-	34,232
Net Current Assets	227,439	201,060	-	201,060
Non-current liabilities (15)	-	-	-	-
Net Assets	242,270	274,681	-	274,681
Reserves				
Retained Funds	242,270	274,681		274,681

Financial Situation Indicator

DESCRIPTION				
Current Assets	308,866	235,292	-	235,292
Current Liabilities	81,427	34,232	-	34,232
Working Capital	227,439	201,060	-	201,060
Government Allocation	262,802	262,802	-	262,802
FSI	87 %	77 %		77 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	18,632	40,318	-	40,318
Adjustments for:				
Depreciation	1,555	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	(1,178)			-
Increase / (Decrease) in accruals	49,872			-
Decrease / (Increase) in receivables	175			-
Decrease / (Increase) in inventories				-
Cash generated from operations	69,056	49,982	-	49,982
Interest paid				-
<i>Net cash from operating activities</i>	69,056	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	68,271	(5,018)	-	(5,018)
Cash & cash equivalents at beginning of year	227,164	226,310		226,310
Cash & cash equivalents at end of Quarter	295,435	221,292	-	221,292

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	53,913	262,802		262,802
	0002-0004 In terms of section 58 CAP 363	-	-		-
	0005-0019 Other income	11,197	-		-
		65,110	262,802		262,802
2	Income raised from Bye-Laws				
	0021-0025 Community Services	3,737	8,000		8,000
	0026-0035 Income from Permits	2,474	5,000		5,000
		6,211	13,000		13,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees		-		-
	0038-0055 Contraventions	-	448		448
		-	448		448
4	Investment Income				
	0091-0095 Bank interest		5		5
	0096-0099 Income received from Governmet 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		76,321	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	2,643	10,571		10,571
	1200 Employees' Salaries & Wages	14,050	57,953		57,953
	1300 Bonuses	-	4,904		4,904
	1400 Income Supplements	363	312		312
	1500 Social Security Contributions	1,348	5,410		5,410
	1600 Allowances	3,050	12,200		12,200
	1700 Overtime	-	2,000		2,000
		21,454	93,350	-	93,350
7	Operations and Maintenance				
	2100-2149 Public Utilities	-	-		-
	2200-2259 Public Materials & Supplies	157	1,000		1,000
	2300-2399 Repairs & upkeep	3,136	9,000		9,000
	2400-2449 Rent	-	-		-
	3010 Street Lightning	-	2,000		2,000
	3020 Lease of Equipment	210	760		760
	3030 Insurance	521	2,200		2,200
	3035 Bank Charges	181	500		500
	3038 Penalties	-	-		-
	3041 Refuse Collection	2,946	11,296		11,296
	3042 Bulky Refuse Collection	236	1,100		1,100
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	9,388	24,500		24,500
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
	3053 Cleaning of Public Conveniences	-	-		-
	3055 Cleaning of Council Premises	220	765		765
	3040 Waste Disposal	651	2,605		2,605
	3060 Cleaning & Maintenance of Parks & Gardens	7,785	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	2,871	17,000		17,000
	3300-3379 Hospitality	-	-		-
	3380-3389 Community	509	6,700		6,700
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	-	600		600
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		28,811	107,806	-	107,806
8	Administration				
	2150-2199 Office Utilities	1,248	6,500		6,500
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	1,255	5,020		5,020
	2500-2599 National & International Memberships	-	300		300
	2600-2699 Office Services	1,107	2,500		2,500
	2700-2799 Transport	-	300		300
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	25	2,497		2,497
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	2,234	14,000		14,000
	3200-3299 Training	-	500		500
	3345 Office Hospitality	-	400		400
	3400-3499 Incidental Expenses	-	100		100
		5,869	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 March 2021	1,555	9,664		9,664
		1,555	9,664	-	9,664
	Total	57,689	242,937	-	242,937
11	Inventories				
5201-5249	Stationery				-
5250-5299	Consumables		-		-
		-	-	-	-
12	Receivables				
0201-0209	Receivables	6,016	5,000		5,000
0210-0219	LES Receivables	-	-		-
0220-0229	Receivables from EU	-	-		-
0250	Prepayments & Accrued income	7,415	9,000		9,000
		13,431	14,000	-	14,000
13	Cash & Equivalents				
5001-5099	Bank & Cash Balances	295,435	221,292		221,292
		295,435	221,292	-	221,292
14	Payables				
4000	Payables	16,738	12,383		12,383
4100	Accruals	11,197	21,849		21,849
4150	Deferred Income	53,492			-
	Current portion of long term borrowings	-			-
		81,427	34,232	-	34,232
15	Non Current Liabilities				
4200	Long Term Borrowing	-			-
		-	-	-	-



16 Total Commitments (Recurrent and Capital)
DESCRIPTION

	€	€	€
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 March 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 March 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	753	-	-	15	-	-	785	-	1,555
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2021	99,172	22,581	81,539	104,651	7,614	2,666	-	7,116	-	325,339
NBV										
As at end of March 2021	-	1,630	-	-	-	-	-	1,799	11,402	14,831

