



Mdina Local Council

Quarterly Financial Report

for the Period

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

Overview and Summary



Peter J Dei Conti Sant Manduca
Mayor



Mark Mallia
Executive Secretary

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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 2022 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Income				
Funds received from Central Government (1)	56,835	293,000	-	293,000
Income raised from Bye-Laws (2)	3,550	35,000	-	35,000
Income raised from LES (3)	44	300	-	300
Investment Income (4)	-	5	-	5
Other Income (5)	2,144	10,000	-	10,000
TOTAL	62,573	338,305	-	338,305
Expenditure				
Personal Emoluments (6)	29,994	99,435	-	99,435
Operations and Maintenance (7)	24,422	115,593	-	115,593
Administration (8)	5,326	30,020	-	30,020
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	1,348	11,481	-	11,481
TOTAL	61,090	256,529	-	256,529
Surplus / Deficit	1,483	81,776	-	81,776

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

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	36,122	101,024		101,024
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	38,744	8,500	-	8,500
Cash and Cash Equivalents (13)	306,451	331,620	-	331,620
Total Current Assets	345,195	340,120	-	340,120
Current Liabilities				
Payables (14)	81,480	42,854	-	42,854
Total Current Liabilities	81,480	42,854	-	42,854
Net Current Assets	263,715	297,266	-	297,266
Non-current liabilities (15)	-	-	-	-
Net Assets	299,837	398,290	-	398,290
Reserves				
Retained Funds	299,837	398,290		398,290

Financial Situation Indicator

DESCRIPTION				
Current Assets	345,195	340,120	-	340,120
Current Liabilities	81,480	42,854	-	42,854
Working Capital	263,715	297,266	-	297,266
Government Allocation	273,000	273,000	-	610,428
FSI	97 %	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	1,483	81,776	-	81,776
Adjustments for:				
Depreciation	1,348	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	(751)	2		2
Increase / (Decrease) in accruals	30,850			-
Decrease / (Increase) in receivables	2,475			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	35,405	93,259	-	93,259
Interest paid				-
<i>Net cash from operating activities</i>	35,405	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	24,589	13,259	-	13,259
Cash & cash equivalents at beginning of year	287,821	318,361		318,361
Cash & cash equivalents at end of Quarter	312,410	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	56,835	273,000		273,000
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	-	20,000		20,000
	56,835	293,000	-	293,000
2 Income raised from Bye-Laws				
0021-0025 Community Services	2,475	22,000		22,000
0026-0035 Income from Permits	1,075	13,000		13,000
	3,550	35,000	-	35,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	-	-		-
0038-0055 Contraventions	44	300		300
	44	300	-	300
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	2,144	10,000		10,000
	2,144	10,000	-	10,000
Total	62,573	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	2,984	11,936		11,936
1200 Employees' Salaries & Wages	21,795	60,609		60,609
1300 Bonuses	-	6,027		6,027
1400 Income Supplements	363	666		666
1500 Social Security Contributions	1,424	5,697		5,697
1600 Allowances	3,250	13,000		13,000
1700 Overtime	178	1,500		1,500
	29,994	99,435	-	99,435

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities		-		-
2200-2259 Public Materials & Supplies	315	1,700		1,700
2300-2399 Repairs & upkeep	1,745	7,500		7,500
2400-2449 Rent	-	-		-
3010 Street Lightning	1,227	5,500		5,500
3020 Lease of Equipment	-	760		760
3030 Insurance	975	4,400		4,400
3035 Bank Charges	181	800		800
3038 Penalties	-	-		-
3041 Refuse Collection	2,478	10,251		10,251
3042 Bulky Refuse Collection	145	800		800
3043 Bins on wheels	-	-		-
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	5,978	24,500		24,500
3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053 Cleaning of Public Conveniences	-	-		-
3055 Cleaning of Council Premises	200	868		868
3040 Waste Disposal	622	2,605		2,605
3060 Cleaning & Maintenance of Parks & Gardens	7,177	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	1,473	5,600		5,600
3300-3379 Hospitality	-	500		500
3380-3389 Community	1,784	17,000		17,000
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	122	600		600
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	3,500		3,500
	24,422	115,593	-	115,593

8 Administration

	€	€	€	€
2150-2199 Office Utilities	794	3,500		3,500
2260-2299 Office Materials & Supplies	-	-		-
2450-2499 Office Rent	1,040	5,020		5,020
2500-2599 National & International Memberships	75	300		300
2600-2699 Office Services	575	2,500		2,500
2700-2799 Transport	-	1,000		1,000
2800-2899 Travel	-	1,000		1,000
2900-2999 Information Services	20	500		500
3050 Office Cleaning	-	-		-
3410-3199 Professional Services	2,750	15,000		15,000
3200-3299 Training	-	500		500
3345 Office Hospitality	72	500		500
3400-3499 Incidental Expenses	-	200		200
	5,326	30,020	-	30,020

9 Finance Costs
3036 Interest on Bank Loan

			-
-	-	-	-



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	1,348	11,481		11,481
	1,348	11,481	-	11,481
Total	61,090	256,529	-	256,529
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	3,993	4,500		4,500
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	34,751	4,000		4,000
	38,744	8,500	-	8,500
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	306,451	331,620		331,620
	306,451	331,620	-	331,620
14 Payables				
4000 Payables	5,601	25,000		25,000
4100 Accruals	19,044	17,854		17,854
4150 Deferred Income	56,835			-
Short-term Borrowings				-
	81,480	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	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
% of depreciation	10%	7.5%	100%	10%	25%	20%	10%	20%	0%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2022	99,172	29,277	81,539	117,861	18,884	2,666	103,723	32,189	11,402	496,713
Additions	-	-	-	10,816	-	-	-	-	-	10,816
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2022	99,172	29,277	81,539	128,677	18,884	2,666	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 March 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	-	247	-	479	622	-	-	-	-	1,348
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2022	99,172	23,066	81,539	105,554	17,416	2,666	-	-	-	329,413
NBV	-	6,211	-	18,397	112	-	-	-	11,402	36,122

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 & Computer Equipment & Software	Plant & Machinery	Special Programmes	Motor vehicle	Trees	Total
% of depreciation	10%	7.5%	100%	10%	25%	20%	10%	20%	0%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2022	99,172	29,277	81,539	117,861	18,884	2,666	103,723	32,189	11,402	496,713
Additions	-	-	-	10,816	-	-	-	-	-	10,816
Disposals	-	-	-	-	-	-	-	-	-	-
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