



Mdina Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2019 (Quarter 3)

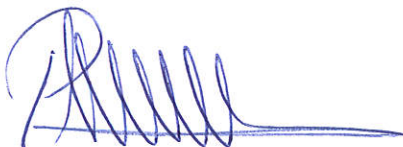
Two handwritten signatures in blue ink are located in the bottom right corner of the page. The first signature is a cursive 'd' with a long tail. The second signature is a more complex, stylized signature with multiple loops and a long horizontal stroke.

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A handwritten signature in blue ink, consisting of a stylized 'd' and a large, sweeping flourish below it.

Overview and Summary



Peter J Dei Conti Sant Manduca
Mayor



Mark Mallia
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2019 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Income				
Funds received from Central Government (1)	201,329	269,802	-	269,802
Income raised from Bye-Laws (2)	22,638	20,200	-	20,200
Income raised from LES (3)	348	500	-	500
Investment Income (4)	-	5	-	5
Other Income (5)	6,182	25,000	-	25,000
TOTAL	230,497	315,507	-	315,507
Expenditure				
Personal Emoluments (6)	56,802	85,177	-	85,177
Operations and Maintenance (7)	114,107	126,600	-	126,600
Administration (8)	21,014	26,170	-	26,170
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	11,467	15,657	-	15,657
TOTAL	203,390	253,604	-	253,604
Surplus / Deficit	27,107	61,903	-	61,903

Statement of Financial Position as at end of September 2019 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	33,853	149,055		149,055
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	13,710	14,000	-	14,000
Cash and Cash Equivalents (13)	165,399	191,410	-	191,410
Total Current Assets	179,109	205,410	-	205,410
Current Liabilities				
Payables (14)	40,055	116,558	-	116,558
Total Current Liabilities	40,055	116,558	-	116,558
Net Current Assets	139,054	88,852	-	88,852
Non-current liabilities (15)	-	-	-	-
Net Assets	172,907	237,907	-	237,907
Reserves				
Retained Funds	172,907	237,907		237,907

Financial Situation Indicator

DESCRIPTION

Current Assets	179,109	205,410	-	205,410
Current Liabilities	40,055	116,558	-	116,558
Working Capital	139,054	88,852	-	88,852
Government Allocation	269,802	269,802	-	269,802
FSI	52 %	33 %		33 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	27,107	61,903	-	61,903
Adjustments for:				
Depreciation	11,467	15,657	-	15,657
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	3,284			-
Increase / (Decrease) in accruals	4,189			-
Decrease / (Increase) in receivables	(2,223)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	43,824	77,560	-	77,560
Interest paid				-
<i>Net cash from operating activities</i>	43,824	77,560	-	77,560
Cash flows from investing activities				
Purchase of property, plant & equipment	(2,786)	(34,000)		(34,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(2,786)	(34,000)	-	(34,000)
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	41,038	43,560	-	43,560
Cash & cash equivalents at beginning of year	124,361	147,900		147,900
Cash & cash equivalents at end of Quarter	165,399	191,460	-	191,460

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	197,329	248,802		248,802
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	4,000	21,000		21,000
	201,329	269,802	-	269,802
2 Income raised from Bye-Laws				
0021-0025 Community Services	15,773	14,000		14,000
0026-0035 Income from Permits	6,865	6,200		6,200
	22,638	20,200	-	20,200
3 Local Enforcement Income				
0037 Commission from Regional Committees	-	-		-
0038-0055 Contraventions	348	500		500
	348	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	6,182	25,000		25,000
	6,182	25,000	-	25,000
Total	230,497	315,507	-	315,507




Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	6,958	7,585		7,585
	1200 Employees' Salaries & Wages	38,418	58,675		58,675
	1300 Bonuses	405	6,127		6,127
	1400 Income Supplements	545	-		-
	1500 Social Security Contributions	3,741	4,890		4,890
	1600 Allowances	6,200	6,400		6,400
	1700 Overtime	535	1,500		1,500
		56,802	85,177	-	85,177
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	-	-		-
	2200-2259 Public Materials & Supplies	348	2,300		2,300
	2300-2399 Repairs & upkeep	11,524	7,500		7,500
	2400-2449 Rent	-	-		-
	3010 Street Lightning	1,020	-		-
	3020 Lease of Equipment	-	760		760
	3030 Insurance	1,742	2,300		2,300
	3035 Bank Charges	325	250		250
	3038 Penalties	-	-		-
	3041 Refuse Collection	9,782	12,941		12,941
	3042 Bulky Refuse Collection	-	-		-
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	12,481	18,041		18,041
	3052 Cleaning & Maintenance of Non-Urban Areas	-	1,980		1,980
	3053 Cleaning of Public Conveniences	194	-		-
	3055 Cleaning of Council Premises	675	765		765
	3040 Waste Disposal	-	1,645		1,645
	3060 Cleaning & Maintenance of Parks & Gardens	24,105	26,668		26,668
	3061 Cleaning & Maintenance of Soft Areas	-	-		-
	3062 Cleaning & Maintenance of Beaches & CA	-	-		-
	3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
	6064 Other Contractual Services	127	-		-
	3070-3090 Consultation Fees	-	-		-
	3100-3139 Contract & Project Management	3,408	17,000		17,000
	3300-3379 Hospitality	47,171	30,000		30,000
	3380-3389 Community	284	350		350
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	921	600		600
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	3,500		3,500
		114,107	126,600	-	126,600
8	Administration				
	2150-2199 Office Utilities	3,371	4,500		4,500
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	2,625	5,020		5,020
	2500-2599 National & International Memberships	150	350		350
	2600-2699 Office Services	2,049	1,600		1,600
	2700-2799 Transport	145	150		150
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	1,802	250		250
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	10,482	14,000		14,000
	3200-3299 Training	104	-		-
	3345 Office Hospitality	286	200		200
	3400-3499 Incidental Expenses	-	100		100
		21,014	26,170	-	26,170
9	Finance Costs				
	3036 Interest on Bank Loan	-	-		-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
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 September 2019	11,467	15,657		15,657
	11,467	15,657	-	15,657
Total	203,390	253,604	-	253,604
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	7,961	5,000		5,000
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	5,749	9,000		9,000
	13,710	14,000	-	14,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	165,399	191,410		191,410
	165,399	191,410	-	191,410
14 Payables				
4000 Payables	12,343	11,479		11,479
4100 Accruals	27,712	28,000		28,000
4150 Deferred Income	-	76,079		76,079
Current portion of long term borrowings	-	-		-
CIR Creditor	-	1,000		1,000
	40,055	116,558	-	116,558
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

	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
Asset										
% of depreciation	10%	7.5%	100%	10%	20%	20%	10%	25%	0%	
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2019	99,169	22,976	81,542	103,462	7,612	2,668	92,492	9,262	11,402	430,585
Additions					1,778			1,008		2,786
Disposals								-		
As at end of September 2019	99,169	22,976	81,542	103,462	9,390	2,668	92,492	10,270	11,402	433,371
Grants/ other reimbursements										
As at 1st January 2019				4,726			92,492	1,356		98,574
Additions										
As at end of September 2019				4,726			92,492	1,356		98,574
Accumulated Depreciation										
As at 1st January 2019	75,512	20,493	81,542	98,504	6,527	2,668	-	4,231	-	289,477
Charge for the period	9,936	141	-	18	429	-	-	943	-	11,467
Released on disposal										
As at end of September 2019	85,448	20,634	81,542	98,522	6,956	2,668		5,174		300,944
NBV	13,721	2,342		214	2,434			3,740	11,402	33,853