



Mdina Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2020 (Quarter 3)

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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 September 2020 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
Funds received from Central Government (1)	201,857	251,803	-	251,803
Income raised from Bye-Laws (2)	14,333	19,000	-	19,000
Income raised from LES (3)	241	500	-	500
Investment Income (4)	-	5	-	5
Other Income (5)	7,892	14,000	-	14,000
TOTAL	224,323	285,308	-	285,308
Expenditure				
Personal Emoluments (6)	66,310	92,127	-	92,127
Operations and Maintenance (7)	76,388	110,996	-	110,996
Administration (8)	21,183	32,620	-	32,620
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	3,211	11,462	-	11,462
TOTAL	167,092	247,205	-	247,205
Surplus / Deficit	57,232	38,103	-	38,103




Statement of Financial Position as at end of September 2020 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	29,356	19,908		19,908
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	12,451	14,000	-	14,000
Cash and Cash Equivalents (13)	226,948	207,883	-	207,883
Total Current Assets	239,399	221,883	-	221,883
Current Liabilities				
Payables (14)	32,644	40,383	-	40,383
Total Current Liabilities	32,644	40,383	-	40,383
Net Current Assets	206,755	181,500	-	181,500
Non-current liabilities (15)	-	-	-	-
Net Assets	236,111	201,408	-	201,408
Reserves				
Retained Funds	236,111	201,408		201,408

Financial Situation Indicator

DESCRIPTION				
Current Assets	239,399	221,883	-	221,883
Current Liabilities	32,644	40,383	-	40,383
Working Capital	206,755	181,500	-	181,500
Government Allocation	251,803	251,803	-	251,803
FSI	82 %	72 %		72 %




Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	57,232	38,103	-	38,103
Adjustments for:				
Depreciation	3,211	11,462	-	11,462
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	3,082			-
Increase / (Decrease) in accruals	(680)			-
Decrease / (Increase) in receivables	841			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	63,685	49,565	-	49,565
Interest paid				-
				-
<i>Net cash from operating activities</i>	63,685	49,565	-	49,565
Cash flows from investing activities				
Purchase of property, plant & equipment	(27,074)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
<i>Net cash used in investing activities</i>	(27,074)	-	-	-
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	36,611	49,565	-	49,565
Cash & cash equivalents at beginning of year	190,337	158,318		158,318
Cash & cash equivalents at end of Quarter	226,948	207,883	-	207,883




Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	200,309	251,803		251,803
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	1,548	-		-
	201,857	251,803	-	251,803
2 Income raised from Bye-Laws				
0021-0025 Community Services	11,192	13,000		13,000
0026-0035 Income from Permits	3,141	6,000		6,000
	14,333	19,000	-	19,000
3 Local Enforcement Income				
0037 Commission from Regional Committees		-		-
0038-0055 Contraventions	241	500		500
	241	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	7,892	14,000		14,000
	7,892	14,000	-	14,000
Total	224,323	285,308	-	285,308

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	7,803	10,404		10,404
1200	Employees' Salaries & Wages	43,840	56,544		56,544
1300	Bonuses	405	5,400		5,400
1400	Income Supplements	728	727		727
1500	Social Security Contributions	3,043	4,052		4,052
1600	Allowances	9,750	13,000		13,000
1700	Overtime	741	2,000		2,000
		66,310	92,127	-	92,127
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	-	-		-
2200-2259	Public Materials & Supplies	513	1,700		1,700
2300-2399	Repairs & upkeep	7,432	7,500		7,500
2400-2449	Rent	-	-		-
3010	Street Lightning	1,287	3,600		3,600
3020	Lease of Equipment	570	760		760
3030	Insurance	-	2,200		2,200
3035	Bank Charges	255	250		250
3038	Penalties	-	-		-
3041	Refuse Collection	7,688	11,296		11,296
3042	Bulky Refuse Collection	419	400		400
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	18,375	24,500		24,500
3052	Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053	Cleaning of Public Conveniences	-	-		-
3055	Cleaning of Council Premises	651	765		765
3040	Waste Disposal	1,408	1,645		1,645
3060	Cleaning & Maintenance of Parks & Gardens	21,532	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	13,810	17,000		17,000
3300-3379	Hospitality	-	-		-
3380-3389	Community	2,419	11,000		11,000
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	29	600		600
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
		76,388	110,996	-	110,996
8	Administration				
2150-2199	Office Utilities	4,841	6,000		6,000
2260-2299	Office Materials & Supplies	-	-		-
2450-2499	Office Rent	3,115	5,020		5,020
2500-2599	National & International Memberships	-	300		300
2600-2699	Office Services	1,879	2,550		2,550
2700-2799	Transport	1,059	300		300
2800-2899	Travel	-	-		-
2900-2999	Information Services	155	3,600		3,600
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	9,841	14,000		14,000
3200-3299	Training	-	-		-
3345	Office Hospitality	241	750		750
3400-3499	Incidental Expenses	52	100		100
		21,183	32,620	-	32,620
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	2020	the Period	2020
	€	€	€	€
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 2020	3,211	11,462		11,462
				-
	3,211	11,462	-	11,462
Total	167,092	247,205	-	247,205
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables		-		-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	7,164	5,000		5,000
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	5,287	9,000		9,000
				-
	12,451	14,000	-	14,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	226,948	207,883		207,883
	226,948	207,883	-	207,883
14 Payables				
4000 Payables	9,578	12,383		12,383
4100 Accruals	23,066	28,000		28,000
4150 Deferred Income	-			-
Current portion of long term borrowings	-			-
				-
	32,644	40,383	-	40,383
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

-	-	-

