



# **Mdina Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of September 2021 (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 2021 (Quarter 3)**

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Income</b>				
Funds received from Central Government (1)	228,667	262,802	-	262,802
Income raised from Bye-Laws (2)	28,150	13,000	-	13,000
Income raised from LES (3)	227	448	-	448
Investment Income (4)	-	5	-	5
Other Income (5)	5,000	7,000	-	7,000
<b>TOTAL</b>	<b>262,044</b>	<b>283,255</b>	<b>-</b>	<b>283,255</b>
<b>Expenditure</b>				
Personal Emoluments (6)	67,541	93,350	-	93,350
Operations and Maintenance (7)	72,315	107,806	-	107,806
Administration (8)	19,546	32,117	-	32,117
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	4,843	9,664	-	9,664
<b>TOTAL</b>	<b>164,245</b>	<b>242,937</b>	<b>-</b>	<b>242,937</b>
<b>Surplus / Deficit</b>	<b>97,799</b>	<b>40,318</b>	<b>-</b>	<b>40,318</b>

## Statement of Financial Position as at end of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	20,027	73,621		73,621
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	13,761	14,000	-	14,000
Cash and Cash Equivalents (13)	370,248	221,292	-	221,292
<b>Total Current Assets</b>	<b>384,009</b>	<b>235,292</b>	<b>-</b>	<b>235,292</b>
<b>Current Liabilities</b>				
Payables (14)	97,767	34,232	-	34,232
<b>Total Current Liabilities</b>	<b>97,767</b>	<b>34,232</b>	<b>-</b>	<b>34,232</b>
<b>Net Current Assets</b>	<b>286,242</b>	<b>201,060</b>	<b>-</b>	<b>201,060</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>306,269</b>	<b>274,681</b>	<b>-</b>	<b>274,681</b>
<b>Reserves</b>				
Retained Funds	306,269	274,681		274,681

## Financial Situation Indicator

DESCRIPTION				
Current Assets	384,009	235,292	-	235,292
Current Liabilities	97,767	34,232	-	34,232
<b>Working Capital</b>	<b>286,242</b>	<b>201,060</b>	<b>-</b>	<b>201,060</b>
Government Allocation	262,802	262,802	-	262,802
<b>FSI</b>	<b>109 %</b>	<b>77 %</b>		<b>77 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	97,799	40,318	-	40,318
Adjustments for:				
Depreciation	4,843	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	(7,445)			-
Increase / (Decrease) in accruals	54,182			-
Decrease / (Increase) in receivables	2,974			-
Decrease / (Increase) in inventories				-
Cash generated from operations	152,353	49,982	-	49,982
Interest paid				-
<i>Net cash from operating activities</i>	152,353	49,982	-	49,982
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(9,269)	(55,000)		(55,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(9,269)	(55,000)	-	(55,000)
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid	-	-		-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	143,084	(5,018)	-	(5,018)
Cash & cash equivalents at beginning of year	227,164	226,310		226,310
<b>Cash &amp; cash equivalents at end of Quarter</b>	370,248	221,292	-	221,292

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	208,470	262,802		262,802
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	20,197	-		-
	<b>228,667</b>	<b>262,802</b>	<b>-</b>	<b>262,802</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	17,237	8,000		8,000
0026-0035 Income from Permits	10,913	5,000		5,000
	<b>28,150</b>	<b>13,000</b>	<b>-</b>	<b>13,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees		-		-
0038-0055 Contraventions	227	448		448
	<b>227</b>	<b>448</b>	<b>-</b>	<b>448</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest		5		5
0096-0099 Income received from Governnet Securities		-		-
	<b>-</b>	<b>5</b>	<b>-</b>	<b>5</b>
<b>5</b>				
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	5,000	7,000		7,000
	<b>5,000</b>	<b>7,000</b>	<b>-</b>	<b>7,000</b>
<b>Total</b>	<b>262,044</b>	<b>283,255</b>	<b>-</b>	<b>283,255</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	7,929	10,571		10,571
	1200 Employees' Salaries & Wages	44,616	57,953		57,953
	1300 Bonuses	405	4,904		4,904
	1400 Income Supplements	726	312		312
	1500 Social Security Contributions	4,044	5,410		5,410
	1600 Allowances	9,150	12,200		12,200
	1700 Overtime	671	2,000		2,000
		<b>67,541</b>	<b>93,350</b>	<b>-</b>	<b>93,350</b>
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	-	-		-
	2200-2259 Public Materials & Supplies	1,228	1,000		1,000
	2300-2399 Repairs & upkeep	5,616	9,000		9,000
	2400-2449 Rent	-	-		-
	3010 Street Lightning	4,054	2,000		2,000
	3020 Lease of Equipment	570	760		760
	3030 Insurance	1,530	2,200		2,200
	3035 Bank Charges	510	500		500
	3038 Penalties	-	-		-
	3041 Refuse Collection	7,797	11,296		11,296
	3042 Bulky Refuse Collection	599	1,100		1,100
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	24,951	24,500		24,500
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
	3053 Cleaning of Public Conveniences	-	-		-
	3055 Cleaning of Council Premises	688	765		765
	3040 Waste Disposal	1,482	2,605		2,605
	3060 Cleaning & Maintenance of Parks & Gardens	18,171	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	4,187	17,000		17,000
	3300-3379 Hospitality	-	-		-
	3380-3389 Community	787	6,700		6,700
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	145	600		600
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		<b>72,315</b>	<b>107,806</b>	<b>-</b>	<b>107,806</b>
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	2,481	6,500		6,500
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	3,765	5,020		5,020
	2500-2599 National & International Memberships	-	300		300
	2600-2699 Office Services	1,849	2,500		2,500
	2700-2799 Transport	16	300		300
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	55	2,497		2,497
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	11,028	14,000		14,000
	3200-3299 Training	-	500		500
	3345 Office Hospitality	352	400		400
	3400-3499 Incidental Expenses	-	100		100
		<b>19,546</b>	<b>32,117</b>	<b>-</b>	<b>32,117</b>
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan	-	-		-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



## Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of September 2021	4,843	9,664		9,664
	4,843	9,664	-	9,664
<b>Total</b>	<b>164,245</b>	<b>242,937</b>	<b>-</b>	<b>242,937</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables		-		-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	11,343	5,000		5,000
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	2,418	9,000		9,000
	13,761	14,000	-	14,000
<b>13 Cash &amp; Equivalent</b>				
5001-5099 Bank & Cash Balances	370,248	221,292		221,292
	370,248	221,292	-	221,292
<b>14 Payables</b>				
4000 Payables	9,744	12,383		12,383
4100 Accruals	34,110	21,849		21,849
4150 Deferred Income	53,913			-
Current portion of long term borrowings	-			-
	-			-
	97,767	34,232	-	34,232
<b>15 Non Current Liabilities</b>				
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	€										Total €
	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		
100%	€	7.5%	100%	10%	20%	20%	10%	25%	0%	€	€
99,172	23,426	81,539	109,377	7,614	2,666	103,723	10,271	11,402		449,190	
-	785	-	8,484	-	-	-	-	-	-	9,269	
-	-	-	-	-	-	-	-	-	-	-	
<b>99,172</b>	<b>24,211</b>	<b>81,539</b>	<b>117,861</b>	<b>7,614</b>	<b>2,666</b>	<b>103,723</b>	<b>10,271</b>	<b>11,402</b>		<b>458,459</b>	
<b>Grants/ other reimbursements</b>											
As at 1st January 2021	-	-	4,726	-	-	103,723	1,356	-	-	109,805	
Additions	-	-	-	-	-	-	-	-	-	-	
As at end of September 2021	-	-	<b>4,726</b>	-	-	<b>103,723</b>	<b>1,356</b>	-	-	<b>109,805</b>	
<b>Accumulated Depreciation</b>											
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	2,259	-	212	15	-	-	2,355	-	4,843	
Released on disposal	-	-	-	-	-	-	-	-	-	-	
As at end of September 2021	<b>99,172</b>	<b>24,087</b>	<b>81,539</b>	<b>104,863</b>	<b>7,614</b>	<b>2,666</b>	-	<b>8,686</b>	-	<b>328,627</b>	
<b>NBV</b>	-	<b>124</b>	-	<b>8,272</b>	-	-	<b>229</b>	<b>11,402</b>	-	<b>20,027</b>	