



MDINA

Mdina Local Council

Quarterly Financial Report


for the Period

1st January till End of December 2020 (Quarter 4)

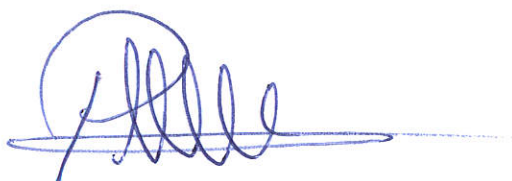
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Overview and Summary



Peter J Dei Conti Sant Manduca
Mayor



Mark Mallia
Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2020 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	261,122	251,803	-	251,803
Income raised from Bye-Laws (2)	7,512	19,000	-	19,000
Income raised from LES (3)	290	500	-	500
Investment Income (4)	-	5	-	5
Other Income (5)	8,088	14,000	-	14,000
TOTAL	277,012	285,308	-	285,308
Expenditure				
Personal Emoluments (6)	92,730	92,127	-	92,127
Operations and Maintenance (7)	110,021	110,996	-	110,996
Administration (8)	22,283	32,620	-	32,620
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	8,081	11,462	-	11,462
TOTAL	233,115	247,205	-	247,205
Surplus / Deficit	43,897	38,103	-	38,103

Statement of Financial Position as at end of December 2020 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	15,601	19,908		19,908
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	19,543	14,000	-	14,000
Cash and Cash Equivalents (13)	225,149	207,883	-	207,883
Total Current Assets	244,692	221,883	-	221,883
Current Liabilities				
Payables (14)	37,517	40,383	-	40,383
Total Current Liabilities	37,517	40,383	-	40,383
Net Current Assets	207,175	181,500	-	181,500
Non-current liabilities (15)	-	-	-	-
Net Assets	222,776	201,408	-	201,408
Reserves				
Retained Funds	222,776	201,408		201,408

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Current Assets	244,692	221,883	-	221,883
Current Liabilities	37,517	40,383	-	40,383
Working Capital	207,175	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	43,897	38,103	-	38,103
Adjustments for:				
Depreciation	7,488	11,462	-	11,462
Increase / (Decrease) in Allowance for Bad Debts	593			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	8,670			-
Increase / (Decrease) in accruals	(1,585)			-
Decrease / (Increase) in receivables	(6,654)			-
Decrease / (Increase) in inventories				-
Cash generated from operations	52,409	49,565	-	49,565
Interest paid				-
<i>Net cash from operating activities</i>	52,409	49,565	-	49,565
Cash flows from investing activities				
Purchase of property, plant & equipment	(17,597)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(17,597)	-	-	-
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	34,812	49,565	-	49,565
Cash & cash equivalents at beginning of year	190,337	158,318		158,318
Cash & cash equivalents at end of Quarter	225,149	207,883	-	207,883

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	251,803	251,803		251,803
	0002-0004 In terms of section 58 CAP 363	-	-		-
	0005-0019 Other income	9,319	-		-
		261,122	251,803	-	251,803
2	Income raised from Bye-Laws				
	0021-0025 Community Services	3,630	13,000		13,000
	0026-0035 Income from Permits	3,882	6,000		6,000
		7,512	19,000	-	19,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees		-		-
	0038-0055 Contraventions	290	500		500
		290	500	-	500
4	Investment Income				
	0091-0095 Bank interest		5		5
	0096-0099 Income received from Governnet Securities		-		-
		-	5	-	5
5	Sponsorships				
	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	8,088	14,000		14,000
		8,088	14,000	-	14,000
Total		277,012	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	10,404	10,404		10,404
1200	Employees' Salaries & Wages	57,418	56,544		56,544
1300	Bonuses	5,252	5,400		5,400
1400	Income Supplements	728	727		727
1500	Social Security Contributions	5,390	4,052		4,052
1600	Allowances	12,996	13,000		13,000
1700	Overtime	542	2,000		2,000
		92,730	92,127	-	92,127
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	-	-		-
2200-2259	Public Materials & Supplies	483	1,700		1,700
2300-2399	Repairs & upkeep	16,665	7,500		7,500
2400-2449	Rent	-	-		-
3010	Street Lightning	2,192	3,600		3,600
3020	Lease of Equipment	-	760		760
3030	Insurance	1,931	2,200		2,200
3035	Bank Charges	470	250		250
3038	Penalties	-	-		-
3041	Refuse Collection	9,963	11,296		11,296
3042	Bulky Refuse Collection	419	400		400
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	25,072	24,500		24,500
3052	Cleaning & Maintenance of Non-Urban Areas	2,327	-		-
3053	Cleaning of Public Conveniences	-	-		-
3055	Cleaning of Council Premises	651	765		765
3040	Waste Disposal	1,750	1,645		1,645
3060	Cleaning & Maintenance of Parks & Gardens	31,912	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	2,335	11,000		11,000
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	41	600		600
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
		110,021	110,996	-	110,996
8	Administration				
2150-2199	Office Utilities	4,265	6,000		6,000
2260-2299	Office Materials & Supplies	-	-		-
2450-2499	Office Rent	3,324	5,020		5,020
2500-2599	National & International Memberships	-	300		300
2600-2699	Office Services	3,950	2,550		2,550
2700-2799	Transport	162	300		300
2800-2899	Travel	-	-		-
2900-2999	Information Services	253	3,600		3,600
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	10,011	14,000		14,000
3200-3299	Training	-	-		-
3345	Office Hospitality	267	750		750
3400-3499	Incidental Expenses	51	100		100
		22,283	32,620	-	32,620
9	Finance Costs				
3036	Interest on Bank Loan	-	-		-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	593			-
3695 Increase/(Decrease) in allowance for bad debts	7,488	11,462		11,462
8000-8099 Depreciation As at end of December 2020				-
	8,081	11,462	-	11,462
Total	233,115	247,205	-	247,205
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	11,373	5,000		5,000
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	8,170	9,000		9,000
	19,543	14,000	-	14,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	225,149	207,883		207,883
	225,149	207,883	-	207,883
14 Payables				
4000 Payables	18,802	12,383		12,383
4100 Accruals	18,715	28,000		28,000
4150 Deferred Income	-			-
Current portion of long term borrowings	-			-
	37,517	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

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	€										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		
% of depreciation	10%	7.5%	100%	10%	20%	20%	10%	25%	0%	€	€
Cost											
As at 1st January 2020	99,172	22,976	81,539	103,461	7,614	2,666	92,492	10,271	11,402	431,593	
Additions	-	450	-	5,916	-	-	11,231	-	-	17,597	
Disposals	-	-	-	-	-	-	-	-	-	-	
As at end of December 2020	99,172	23,426	81,539	109,377	7,614	2,666	103,723	10,271	11,402	449,190	
Grants/ other reimbursements											
As at 1st January 2020	-	-	-	4,726	-	-	92,492	1,356	-	98,574	
Additions	-	-	-	-	-	-	11,231	-	-	11,231	
As at end of December 2020	-	-	-	4,726	-	-	103,723	1,356	-	109,805	
Accumulated Depreciation											
As at 1st January 2020	98,654	21,346	81,539	98,735	7,484	2,666	-	5,872	-	316,296	
Charge for the period	516	482	-	5,916	115	-	-	459	-	7,488	
Released on disposal	-	-	-	-	-	-	-	-	-	-	
As at end of December 2020	99,170	21,828	81,539	104,651	7,599	2,666	-	6,331	-	323,784	
NBV	2	1,598	-	-	15	-	-	2,584	11,402	15,601	