



MDINA

# **Mdina Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of June 2023 (Quarter 2)**

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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 June 2023 (Quarter 2)**

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	162,437	298,802	-	298,802
Income raised from Bye-Laws (2)	13,271	16,400	-	16,400
Income raised from LES (3)	317	390	-	390
Investment Income (4)	4	5	-	5
Other Income (5)	4,000	20,000	-	20,000
<b>TOTAL</b>	<b>180,029</b>	<b>335,597</b>	<b>-</b>	<b>335,597</b>
<b>Expenditure</b>				
Personal Emoluments (6)	54,964	113,226	-	113,226
Operations and Maintenance (7)	82,804	128,159	-	128,159
Administration (8)	16,565	34,020	-	34,020
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	9,477	15,723	-	15,723
<b>TOTAL</b>	<b>163,810</b>	<b>291,128</b>	<b>-</b>	<b>291,128</b>
<b>Surplus / Deficit</b>	<b>16,219</b>	<b>44,469</b>	<b>-</b>	<b>44,469</b>




## Statement of Financial Position as at end of June 2023 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	24,355	146,665		146,665
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	6,278	35,000	-	35,000
Cash and Cash Equivalents (13)	394,695	232,119	-	232,119
<b>Total Current Assets</b>	<b>400,973</b>	<b>267,119</b>	<b>-</b>	<b>267,119</b>
<b>Current Liabilities</b>				
Payables (14)	83,442	29,642	-	29,642
<b>Total Current Liabilities</b>	<b>83,442</b>	<b>29,642</b>	<b>-</b>	<b>29,642</b>
<b>Net Current Assets</b>	<b>317,531</b>	<b>237,477</b>	<b>-</b>	<b>237,477</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>341,886</b>	<b>384,142</b>	<b>-</b>	<b>384,142</b>
<b>Reserves</b>				
Retained Funds	341,886	384,142		384,142

## Financial Situation Indicator

DESCRIPTION				
Current Assets	400,973	267,119	-	267,119
Current Liabilities	83,442	29,642	-	29,642
<b>Working Capital</b>	<b>317,531</b>	<b>237,477</b>	<b>-</b>	<b>237,477</b>
Government Allocation	278,802	278,802	-	278,802
<b>FSI</b>	<b>114 %</b>	<b>85 %</b>		<b>85 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	16,219	44,469	-	44,469
Adjustments for:				
Depreciation	9,477	15,723	-	15,723
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(3,587)			-
Increase / (Decrease) in accruals	5,298			-
Decrease / (Increase) in receivables	(4,808)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	22,599	60,192	-	60,192
Interest paid				-
<i>Net cash from operating activities</i>	22,599	60,192	-	60,192
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	-	(120,000)		(120,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	-	(120,000)	-	(120,000)
<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>	22,599	(59,808)	-	(59,808)
Cash & cash equivalents at beginning of year	372,096	291,927		291,927
<b>Cash &amp; cash equivalents at end of Quarter</b>	394,695	232,119		232,119



## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	116,364	278,802		278,802
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	46,073	20,000		20,000
	<b>162,437</b>	<b>298,802</b>	-	<b>298,802</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	5,006	8,800		8,800
0026-0035 Income from Permits	8,265	7,600		7,600
	<b>13,271</b>	<b>16,400</b>	-	<b>16,400</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	-	-		-
0038-0055 Contraventions	317	390		390
	<b>317</b>	<b>390</b>	-	<b>390</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	4	5		5
0096-0099 Income received from Governnet Securities				-
	<b>4</b>	<b>5</b>	-	<b>5</b>
<b>5 Sponsorships</b>				
0066-0069 Documents & Information				-
0070-0075 EU funds		15,000		15,000
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income	4,000	5,000		5,000
	<b>4,000</b>	<b>20,000</b>	-	<b>20,000</b>
<b>Total</b>	<b>180,029</b>	<b>335,597</b>	-	<b>335,597</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	5,648	11,300		11,300
	1200 Employees' Salaries & Wages	38,879	75,000		75,000
	1300 Bonuses	405	5,750		5,750
	1400 Income Supplements	363	726		726
	1500 Social Security Contributions	2,682	5,950		5,950
	1600 Allowances	6,500	13,000		13,000
	1700 Overtime	487	1,500		1,500
		<b>54,964</b>	<b>113,226</b>	-	<b>113,226</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities		-		-
	2200-2259 Public Materials & Supplies	1,752	3,000		3,000
	2300-2399 Repairs & upkeep	9,875	20,745		20,745
	2400-2449 Rent	-	-		-
	3010 Street Lightning	1,087	5,500		5,500
	3020 Lease of Equipment	347	760		760
	3030 Insurance	2,657	5,100		5,100
	3035 Bank Charges	364	440		440
	3038 Penalties	-	-		-
	3041 Refuse Collection	4,782	11,000		11,000
	3042 Bulky Refuse Collection	457	800		800
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	14,514	24,500		24,500
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
	3053 Cleaning of Public Conveniences	-	-		-
	3055 Cleaning of Council Premises	457	1,500		1,500
	3040 Waste Disposal	1,178	2,605		2,605
	3060 Cleaning & Maintenance of Parks & Gardens	15,924	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	3,692	8,500		8,500
	3300-3379 Hospitality	172	1,000		1,000
	3380-3389 Community	15,970	10,000		10,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	298	500		500
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	9,278	3,500		3,500
		<b>82,804</b>	<b>128,159</b>	-	<b>128,159</b>
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	2,897	5,500		5,500
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	2,510	5,020		5,020
	2500-2599 National & International Memberships	250	300		300
	2600-2699 Office Services	731	2,500		2,500
	2700-2799 Transport	1,075	1,500		1,500
	2800-2899 Travel	-	1,000		1,000
	2900-2999 Information Services	187	2,500		2,500
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	8,794	15,000		15,000
	3200-3299 Training	-	300		300
	3345 Office Hospitality	121	200		200
	3400-3499 Incidental Expenses	-	200		200
		<b>16,565</b>	<b>34,020</b>	-	<b>34,020</b>



9 Finance Costs  
3036 Interest on Bank Loan

			-
-	-	-	-



## Detailed Statement of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
<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 June 2023	9,477	15,723		15,723
	9,477	15,723	-	15,723
<b>Total</b>	<b>163,810</b>	<b>291,128</b>	<b>-</b>	<b>291,128</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables		-		-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	1,993	20,000		20,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	4,285	15,000		15,000
	6,278	35,000	-	35,000
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	394,695	232,119		232,119
	394,695	232,119	-	232,119
<b>14 Payables</b>				
4000 Payables	10,872	19,642		19,642
4100 Accruals	23,975	10,000		10,000
4150 Deferred Income	48,595			-
Short-term Borrowings				-
	83,442	29,642	-	29,642
<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	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	€	7.5%	100%	10%	25%	20%	10%	20%	0%	€
<b>Cost</b>										
As at 1st January 2023	99,172	29,277	81,539	128,677	18,884	2,666	103,723	32,189	11,402	507,529
Additions	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of June 2023	99,172	29,277	81,539	128,677	18,884	2,666	103,723	32,189	11,402	507,529
<b>Grants/ other reimbursements</b>										
As at 1st January 2023	-	-	-	4,726	1,356	-	103,723	32,189	-	141,994
Additions	-	-	-	-	-	-	-	-	-	-
As at end of June 2023	-	-	-	4,726	1,356	-	103,723	32,189	-	141,994
<b>Accumulated Depreciation</b>										
As at 1st January 2023	99,172	23,807	81,539	106,991	17,528	2,666	-	-	-	331,703
Charge for the period	-	-	-	9,477	-	-	-	-	-	9,477
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of June 2023	99,172	23,807	81,539	116,468	17,528	2,666	-	-	-	341,180
<b>NBV</b>	-	5,470	-	7,483	-	-	-	-	11,402	24,355