



Mdina Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2022 (Quarter 4)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

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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 2022 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
Funds received from Central Government (1)	290,764	293,000	-	293,000
Income raised from Bye-Laws (2)	13,503	35,000	-	35,000
Income raised from LES (3)	459	300	-	300
Investment Income (4)	-	5	-	5
Other Income (5)	4,752	10,000	-	10,000
TOTAL	309,478	338,305	-	338,305
Expenditure				
Personal Emoluments (6)	102,436	99,435	-	99,435
Operations and Maintenance (7)	142,524	115,593	-	115,593
Administration (8)	32,698	30,020	-	30,020
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	3,638	11,481	-	11,481
TOTAL	281,296	256,529	-	256,529
Surplus / Deficit	28,183	81,776	-	81,776

Statement of Financial Position as at end of December 2022 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	33,832	101,024		101,024
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	36,774	8,500	-	8,500
Cash and Cash Equivalents (13)	368,865	331,620	-	331,620
Total Current Assets	405,639	340,120	-	340,120
Current Liabilities				
Payables (14)	83,252	42,854	-	42,854
Total Current Liabilities	83,252	42,854	-	42,854
Net Current Assets	322,387	297,266	-	297,266
Non-current liabilities (15)	-	-	-	-
Net Assets	356,219	398,290	-	398,290
Reserves				
Retained Funds	356,219	398,290		398,290

Financial Situation Indicator

DESCRIPTION				
Current Assets	405,639	340,120	-	340,120
Current Liabilities	83,252	42,854	-	42,854
Working Capital	322,387	297,266	-	297,266
Government Allocation	286,959	286,959	-	273,000
FSI	112 %	104 %		109 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	28,183	81,776	-	81,776
Adjustments for:				
Depreciation	3,638	11,481	-	11,481
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	2,419			-
Increase / (Decrease) in accruals	50,413			-
Decrease / (Increase) in receivables	7,207			-
Decrease / (Increase) in inventories				-
Cash generated from operations	91,860	93,257	-	93,257
Interest paid				-
<i>Net cash from operating activities</i>	91,860	93,257	-	93,257
Cash flows from investing activities				
Purchase of property, plant & equipment	(10,816)	(80,000)		(80,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(10,816)	(80,000)	-	(80,000)
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	81,044	13,257	-	13,257
Cash & cash equivalents at beginning of year	287,821	318,361		318,361
Cash & cash equivalents at end of Quarter	368,865	331,618	-	331,618

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	286,959	273,000		273,000
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	3,805	20,000		20,000
	290,764	293,000	-	293,000
2 Income raised from Bye-Laws				
0021-0025 Community Services	5,267	22,000		22,000
0026-0035 Income from Permits	8,236	13,000		13,000
	13,503	35,000	-	35,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	-	-		-
0038-0055 Contraventions	459	300		300
	459	300	-	300
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	4,752	10,000		10,000
	4,752	10,000	-	10,000
Total	309,478	338,305	-	338,305

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	11,936	11,936		11,936
	1200 Employees' Salaries & Wages	64,781	60,609		60,609
	1300 Bonuses	5,978	6,027		6,027
	1400 Income Supplements	726	666		666
	1500 Social Security Contributions	5,497	5,697		5,697
	1600 Allowances	13,000	13,000		13,000
	1700 Overtime	518	1,500		1,500
		102,436	99,435	-	99,435
7	Operations and Maintenance				
	2100-2149 Public Utilities		-		-
	2200-2259 Public Materials & Supplies	1,579	1,700		1,700
	2300-2399 Repairs & upkeep	17,481	7,500		7,500
	2400-2449 Rent				
	3010 Street Lightning	2,087	5,500		5,500
	3020 Lease of Equipment	755	760		760
	3030 Insurance	3,992	4,400		4,400
	3035 Bank Charges	418	800		800
	3038 Penalties	-	-		-
	3041 Refuse Collection	10,471	10,251		10,251
	3042 Bulky Refuse Collection	473	800		800
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	26,672	24,500		24,500
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
	3053 Cleaning of Public Conveniences	-	-		-
	3055 Cleaning of Council Premises	1,339	868		868
	3040 Waste Disposal	2,591	2,605		2,605
	3060 Cleaning & Maintenance of Parks & Gardens	27,545	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	8,474	5,600		5,600
	3300-3379 Hospitality	671	500		500
	3380-3389 Community	37,941	17,000		17,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	35	600		600
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	3,500		3,500
		142,524	115,593	-	115,593
8	Administration				
	2150-2199 Office Utilities	5,741	3,500		3,500
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	5,020	5,020		5,020
	2500-2599 National & International Memberships	-	300		300
	2600-2699 Office Services	3,063	2,500		2,500
	2700-2799 Transport	1,598	1,000		1,000
	2800-2899 Travel	-	1,000		1,000
	2900-2999 Information Services	2,187	500		500
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	14,361	15,000		15,000
	3200-3299 Training	-	500		500
	3345 Office Hospitality	588	500		500
	3400-3499 Incidental Expenses	140	200		200
		32,698	30,020	-	30,020
9	Finance Costs				
	3036 Interest on Bank Loan				-
					-
					-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
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 December 2022	3,638	11,481		11,481
				-
	3,638	11,481	-	11,481
Total	281,296	256,529	-	256,529
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	21,033	4,500		4,500
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	15,741	4,000		4,000
				-
	36,774	8,500	-	8,500
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	368,865	331,620		331,620
	368,865	331,620	-	331,620
14 Payables				
4000 Payables	21,924	25,000		25,000
4100 Accruals	12,974	17,854		17,854
4150 Deferred Income	48,354			-
Short-term Borrowings				-
				-
	83,252	42,854	-	42,854
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 % of depreciation	€		€		€		€		€		€		Total
	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				
10%	99,172	29,277	81,539	117,861	18,884	2,666	103,723	32,189	11,402				496,713
	-	-	-	10,816	-	-	-	-	-	-	-	-	10,816
	-	-	-	-	-	-	-	-	-	-	-	-	-
	99,172	29,277	81,539	128,677	18,884	2,666	103,723	32,189	11,402				507,529
Cost													
As at 1st January 2022													
Additions													
Disposals													
As at end of December 2022													
Grants/ other reimbursements													
As at 1st January 2022													
Additions													
As at end of December 2022													
Accumulated Depreciation													
As at 1st January 2022													
Charge for the period													
Released on disposal													
As at end of December 2022													
NBV													
As at end of December 2022													