



L-iMdina Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2024 (Quarter 2)

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Overview and Summary



Peter J Dei Conti Sant Manduca
Mayor

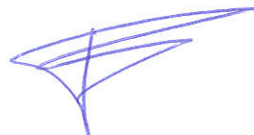


Mark Mallia
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2024 (Quarter 2)

DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
Funds received from Central Government (1)	126,176	310,353	-	310,353
Income raised from Bye-Laws (2)	8,231	16,400	-	16,400
Income raised from LES (3)	338	390	-	390
Investment Income (4)	-	5	-	5
Other Income (5)	2,800	20,000	-	20,000
TOTAL	137,545	347,148	-	347,148
Expenditure				
Personal Emoluments (6)	54,613	118,676	-	118,676
Operations and Maintenance (7)	53,114	141,015	-	141,015
Administration (8)	13,404	34,020	-	34,020
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	1,111	17,939	-	17,939
TOTAL	122,242	311,650	-	311,650
Surplus / Deficit	15,303	35,498	-	35,498




Statement of Financial Position as at end of June 2024 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	36,379	140,253		140,253
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	9,022	28,845	-	28,845
Cash and Cash Equivalents (13)	487,291	315,457	-	315,457
Total Current Assets	496,313	344,302	-	344,302
Current Liabilities				
Payables (14)	98,868	78,237	-	78,237
Total Current Liabilities	98,868	78,237	-	78,237
Net Current Assets	397,445	266,065	-	266,065
Non-current liabilities (15)	-	-	-	-
Net Assets	433,824	406,318	-	406,318
Reserves				
Retained Funds	433,824	406,318		406,318

Financial Situation Indicator

DESCRIPTION				
Current Assets	496,313	344,302	-	344,302
Current Liabilities	98,868	78,237	-	78,237
Working Capital	397,445	266,065	-	266,065
Government Allocation	290,353	290,353	-	290,353
FSI	137 %	92 %		92 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Cash flow from operating activities				
Surplus for the year	15,303	35,498	-	35,498
Adjustments for:				
Depreciation	1,111	17,939	-	17,939
Increase / (Decrease) in Allowance for Bad Debts			-	-
Interest receivable			-	-
Interest payable			-	-
(Profit) / Loss on disposal of asset			-	-
Increase / (Decrease) in payables	(2,367)			-
Increase / (Decrease) in accruals	(2,057)			-
Decrease / (Increase) in receivables	1,489			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	13,479	53,437	-	53,437
Interest paid			-	-
<i>Net cash from operating activities</i>	13,479	53,437	-	53,437
Cash flows from investing activities				
Purchase of property, plant & equipment		(135,000)		(135,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	-	(135,000)	-	(135,000)
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	13,479	(81,563)	-	(81,563)
Cash & cash equivalents at beginning of year	473,812	416,216		416,216
Cash & cash equivalents at end of Quarter	487,291	334,653	-	334,653

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
1	Funds received from Central Government:			
0001	In terms of section 55 CAP 363			
0002-0004	In terms of section 58 CAP 363	126,176	290,353	290,353
0005-0019	Other income	-	-	-
		20,000		20,000
		126,176	310,353	310,353
2	Income raised from Bye-Laws			
0021-0025	Community Services	4,281	8,800	8,800
0026-0035	Income from Permits	3,950	7,600	7,600
		8,231	16,400	16,400
3	Local Enforcement Income			
0037	Commission from Regional Committees	338	390	390
0038-0055	Contraventions	-	-	-
		338	390	390
4	Investment Income			
0091-0095	Bank interest	-	5	5
0096-0099	Income received from Government Securities	-	-	-
			5	5
5	Sponsorships			
0056-0065	Sponsorships			
0066-0069	Documents & Information			
0070-0075	EU funds			
0076-0080	Twinning		15,000	15,000
0081-0089	Insurance Claims		-	-
0100-0109	Donations		-	-
0110-0119	Contributions		-	-
0120-0129	General Income	2,800	5,000	5,000
		2,800	20,000	20,000
Total		137,545	347,148	347,148

Detailed Expenditure

DESCRIPTION

6 i) Personal Emoluments

- 1100 Mayor's Allowance
- 1200 Employees' Salaries & Wages
- 1300 Bonuses
- 1400 Income Supplements
- 1500 Social Security Contributions
- 1600 Allowances
- 1700 Overtime

Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
€	€	€	€
5,683	11,500		11,500
37,845	80,000		80,000
405	6,000		6,000
363	726		726
2,942	5,950		5,950
6,500	13,000		13,000
875	1,500		1,500
54,613	118,676	-	118,676

DESCRIPTION

7 Operations and Maintenance

- 2100-2149 Public Utilities
- 2200-2259 Public Materials & Supplies
- 2300-2399 Repairs & upkeep
- 2400-2449 Rent
 - 3010 Street Lighting
 - 3020 Lease of Equipment
 - 3030 Insurance
 - 3035 Bank Charges
 - 3038 Penalties
 - 3041 Refuse Collection
 - 3042 Bulky Refuse Collection
 - 3043 Bins on wheels
 - 3045 Bring in sites
 - 3051 Road & Street Cleaning
 - 3052 Cleaning & Maintenance of Non-Urban Areas
 - 3053 Cleaning of Public Conveniences
 - 3055 Cleaning of Council Premises
 - 3040 Waste Disposal
 - 3060 Cleaning & Maintenance of Parks & Gardens
 - 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
- 3300-3379 Hospitality
- 3380-3389 Community
- 3390-3394 Donations
- 3600-3694 Local Enforcement Expenses
- 3700-3799 EU Projects
- 3800-3899 Twinning

Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
€	€	€	€
-	-		-
1,015	3,500		3,500
6,665	20,000		20,000
-	-		-
1,272	3,500		3,500
-	765		765
2,471	5,000		5,000
199	600		600
-	-		-
2,143	10,000		10,000
314	950		950
-	-		-
-	-		-
14,838	26,000		26,000
-	-		-
-	-		-
512	2,700		2,700
1,942	1,500		1,500
15,924	33,000		33,000
-	-		-
-	-		-
-	-		-
-	-		-
-	-		-
5,143	11,000		11,000
202	1,000		1,000
210	17,000		17,000
-	-		-
264	1,000		1,000
-	-		-
-	3,500		3,500
-	-		-
53,114	141,015	-	141,015

8 Administration

- 2150-2199 Office Utilities
- 2260-2299 Office Materials & Supplies
- 2450-2499 Office Rent
- 2500-2599 National & International Memberships
- 2600-2699 Office Services
- 2700-2799 Transport
- 2800-2899 Travel
- 2900-2999 Information Services
 - 3050 Office Cleaning
- 3410-3199 Professional Services
- 3200-3299 Training
 - 3345 Office Hospitality
- 3400-3499 Incidental Expenses

Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
€	€	€	€
2,351	5,500		5,500
-	-		-
2,510	5,020		5,020
-	300		300
1,187	2,500		2,500
42	1,500		1,500
-	1,000		1,000
231	2,500		2,500
-	-		-
6,974	15,000		15,000
-	300		300
109	200		200
-	200		200
13,404	34,020	-	34,020

9 Finance Costs

- 3036 Interest on Bank Loan

Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
€	€	€	€
-	-		-
-	-		-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
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 June 2024	1,111	17,939		17,939
				-
Total	1,111	17,939	-	17,939
	122,242	311,650	-	311,650
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	609	21,345		21,345
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	8,413	7,500		7,500
				-
	9,022	28,845	-	28,845
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	487,291	315,457		315,457
	487,291	315,457	-	315,457
14 Payables				
4000 Payables	7,481	19,642		19,642
4100 Accruals	16,875	10,000		10,000
4150 Deferred Income	74,512	48,595		48,595
Short-term Borrowings				-
	98,868	78,237	-	78,237
15 Non Current Liabilities				
4200 Long Term Borrowing				-
				-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

Recurrent and Capital

€	€	€
-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment



Asset
% of depreciation

Cost

As at 1st January 2024
Additions
Disposals
As at end of June 2024

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
10%	7.5%	100%	10%	25%	20%	10%	20%	0%	
€	€	€	€	€	€	€	€	€	€
99,172	40,093	81,539	123,085	20,126	2,666	103,723	32,189	11,402	513,995
-	-	-	-	-	-	-	-	-	-
99,172	40,093	81,539	123,085	20,126	2,666	103,723	32,189	11,402	513,995

Grants/ other reimbursements

As at 1st January 2024
Additions
As at end of June 2024

-	-	5,841	1,356	103,723	32,189	143,109
-	-	-	-	-	-	-
-	-	5,841	1,356	103,723	32,189	143,109

Accumulated Depreciation

As at 1st January 2024
Charge for the period
Released on disposal
As at end of June 2024

99,172	25,184	81,539	107,183	17,652	2,666	-	-	-	333,396
-	625	-	424	62	-	-	-	-	1,111
-	-	-	-	-	-	-	-	-	-
99,172	25,809	81,539	107,607	17,714	2,666	-	-	-	334,507

NBV As at end of June 2024

-	14,284	-	9,637	1,056	-	-	-	11,402	36,379
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