



L-iMdina Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2024 (Quarter 1)

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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 March 2024 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
Funds received from Central Government (1)	63,088	310,353	-	310,353
Income raised from Bye-Laws (2)	3,232	16,400	-	16,400
Income raised from LES (3)	112	390	-	390
Investment Income (4)	-	5	-	5
Other Income (5)	-	20,000	-	20,000
TOTAL	66,432	347,148	-	347,148
Expenditure				
Personal Emoluments (6)	27,290	118,676	-	118,676
Operations and Maintenance (7)	25,429	141,015	-	141,015
Administration (8)	5,532	34,020	-	34,020
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	556	17,939	-	17,939
TOTAL	58,807	311,650	-	311,650
Surplus / Deficit	7,626	35,498	-	35,498




Statement of Financial Position as at end of March 2024 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	36,935	140,253		140,253
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	11,567	28,845	-	28,845
Cash and Cash Equivalents (13)	469,486	315,457	-	315,457
Total Current Assets	481,053	344,302	-	344,302
Current Liabilities				
Payables (14)	91,841	78,237	-	78,237
Total Current Liabilities	91,841	78,237	-	78,237
Net Current Assets	389,212	266,065	-	266,065
Non-current liabilities (15)	-	-	-	-
Net Assets	426,147	406,318	-	406,318
Reserves				
Retained Funds	426,147	406,318		406,318

Financial Situation Indicator

DESCRIPTION				
Current Assets	481,053	344,302	-	344,302
Current Liabilities	91,841	78,237	-	78,237
Working Capital	389,212	266,065	-	266,065
Government Allocation	290,353	290,353	-	290,353
FSI	134 %	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	7,626	35,498	-	35,498
Adjustments for:				
Depreciation	556	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	(12,878)			-
Increase / (Decrease) in accruals	123			-
Decrease / (Increase) in receivables	248			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(4,326)	53,437	-	53,437
Interest paid				-
<i>Net cash from operating activities</i>	(4,326)	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	(4,326)	(81,563)	-	(81,563)
Cash & cash equivalents at beginning of year	473,812	416,216		416,216
Cash & cash equivalents at end of Quarter	469,486	334,653	-	334,653

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	63,088	290,353		290,353
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income		20,000		20,000
	63,088	310,353	-	310,353
2 Income raised from Bye-Laws				
0021-0025 Community Services	1,842	8,800		8,800
0026-0035 Income from Permits	1,390	7,600		7,600
	3,232	16,400	-	16,400
3 Local Enforcement Income				
0037 Commission from Regional Committees	112	390		390
0038-0055 Contraventions	-	-		-
	112	390	-	390
4 Investment Income				
0091-0095 Bank interest	-	5		5
0096-0099 Income received from Governnet Securities	-	5		-
	-	5	-	5
5				
0056-0065 Sponsorships				-
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		5,000		5,000
	-	20,000	-	20,000
Total	66,432	347,148	-	347,148

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	2,841	11,500		11,500
1200	Employees' Salaries & Wages	18,862	80,000		80,000
1300	Bonuses	-	6,000		6,000
1400	Income Supplements	363	726		726
1500	Social Security Contributions	1,402	5,950		5,950
1600	Allowances	3,250	13,000		13,000
1700	Overtime	572	1,500		1,500
		27,290	118,676	-	118,676
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	-	-		-
2200-2259	Public Materials & Supplies	-	3,500		3,500
2300-2399	Repairs & upkeep	4,832	20,000		20,000
2400-2449	Rent	-	-		-
3010	Street Lightning	142	3,500		3,500
3020	Lease of Equipment	-	765		765
3030	Insurance	1,549	5,000		5,000
3035	Bank Charges	106	600		600
3038	Penalties	-	-		-
3041	Refuse Collection	402	10,000		10,000
3042	Bulky Refuse Collection	148	950		950
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	7,263	26,000		26,000
3052	Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053	Cleaning of Public Conveniences	-	-		-
3055	Cleaning of Council Premises	234	2,700		2,700
3040	Waste Disposal	912	1,500		1,500
3060	Cleaning & Maintenance of Parks & Gardens	7,962	33,000		33,000
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	1,870	11,000		11,000
3300-3379	Hospitality	-	1,000		1,000
3380-3389	Community	-	17,000		17,000
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	9	1,000		1,000
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	3,500		3,500
		25,429	141,015	-	141,015
8	Administration				
2150-2199	Office Utilities	1,342	5,500		5,500
2260-2299	Office Materials & Supplies	-	-		-
2450-2499	Office Rent	-	5,020		5,020
2500-2599	National & International Memberships	-	300		300
2600-2699	Office Services	485	2,500		2,500
2700-2799	Transport	-	1,500		1,500
2800-2899	Travel	-	1,000		1,000
2900-2999	Information Services	231	2,500		2,500
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	3,450	15,000		15,000
3200-3299	Training	-	300		300
3345	Office Hospitality	24	200		200
3400-3499	Incidental Expenses	-	200		200
		5,532	34,020	-	34,020
9	Finance Costs				
3036	Interest on Bank Loan	-	-		-
		-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	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 March 2024	556	17,939		17,939
				-
	556	17,939	-	17,939
Total	58,807	311,650	-	311,650
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	692	21,345		21,345
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	10,875	7,500		7,500
				-
	11,567	28,845	-	28,845
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	469,486	315,457		315,457
	469,486	315,457	-	315,457
14 Payables				
4000 Payables	8,795	19,642		19,642
4100 Accruals	20,875	10,000		10,000
4150 Deferred Income	62,171	48,595		48,595
Short-term Borrowings				-
				-
	91,841	78,237	-	78,237
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	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%		€		
Cost																						
As at 1st January 2024	99,172	40,093	81,539	123,085	20,126	2,666	103,723	32,189	11,402	513,995												
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
As at end of March 2024	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	-	-	-	5,841	1,356	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
As at end of March 2024	-	-	-	5,841	1,356	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Accumulated Depreciation																						
As at 1st January 2024	99,172	25,184	81,539	107,183	17,652	2,666	-	-	-	-	-	-	-	-	-	-	-	-	-	-	333,396	
Charge for the period	-	313	-	212	31	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	556	
Released on disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
As at end of March 2024	99,172	25,497	81,539	107,395	17,683	2,666	-	-	-	-	-	-	-	-	-	-	-	-	-	-	333,952	
NBV	-	14,597	-	9,849	1,087	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	36,935