



Mdina Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2023 (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 2023 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Income				
Funds received from Central Government (1)	63,606	298,802	-	298,802
Income raised from Bye-Laws (2)	6,584	16,400	-	16,400
Income raised from LES (3)	194	390	-	390
Investment Income (4)	-	5	-	5
Other Income (5)	4,000	20,000	-	20,000
TOTAL	74,384	335,597	-	335,597
Expenditure				
Personal Emoluments (6)	25,147	113,226	-	113,226
Operations and Maintenance (7)	33,827	128,159	-	128,159
Administration (8)	7,805	34,020	-	34,020
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	4,752	15,723	-	15,723
TOTAL	71,531	291,128	-	291,128
Surplus / Deficit	2,853	44,469	-	44,469

Statement of Financial Position as at end of March 2023 (Quarter 1)

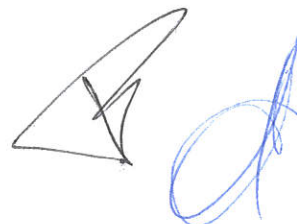
DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	29,080	146,665		146,665
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	6,491	35,000	-	35,000
Cash and Cash Equivalents (13)	374,889	232,119	-	232,119
Total Current Assets	381,380	267,119	-	267,119
Current Liabilities				
Payables (14)	82,235	29,642	-	29,642
Total Current Liabilities	82,235	29,642	-	29,642
Net Current Assets	299,145	237,477	-	237,477
Non-current liabilities (15)	-	-	-	-
Net Assets	328,225	384,142	-	384,142
Reserves				
Retained Funds	328,225	384,142		384,142

Financial Situation Indicator

DESCRIPTION				
Current Assets	381,380	267,119	-	267,119
Current Liabilities	82,235	29,642	-	29,642
Working Capital	299,145	237,477	-	237,477
Government Allocation	278,802	278,802	-	278,802
FSI	107 %	85 %		85 %



Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Cash flow from operating activities				
Surplus for the year	2,853	44,469	-	44,469
Adjustments for:				
Depreciation	4,752	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	(4,303)			-
Increase / (Decrease) in accruals	5,478			-
Decrease / (Increase) in receivables	(5,987)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	2,793	60,192	-	60,192
Interest paid				-
<i>Net cash from operating activities</i>	2,793	60,192	-	60,192
Cash flows from investing activities				
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)
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	2,793	(59,808)	-	(59,808)
Cash & cash equivalents at beginning of year	372,096	291,927		291,927
Cash & cash equivalents at end of Quarter	374,889	232,119	-	232,119



Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	58,182	278,802		278,802
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	5,424	20,000		20,000
	63,606	298,802	-	298,802
2 Income raised from Bye-Laws				
0021-0025 Community Services	3,737	8,800		8,800
0026-0035 Income from Permits	2,847	7,600		7,600
	6,584	16,400	-	16,400
3 Local Enforcement Income				
0037 Commission from Regional Committees	-	-		-
0038-0055 Contraventions	194	390		390
	194	390	-	390
4 Investment Income				
0091-0095 Bank interest		5		5
0096-0099 Income received from Governmet Securities				-
	-	5	-	5
5 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	4,000	5,000		5,000
	4,000	20,000	-	20,000
Total	74,384	335,597	-	335,597

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	2,824	11,300		11,300
	1200 Employees' Salaries & Wages	16,972	75,000		75,000
	1300 Bonuses	-	5,750		5,750
	1400 Income Supplements	363	726		726
	1500 Social Security Contributions	1,341	5,950		5,950
	1600 Allowances	3,250	13,000		13,000
	1700 Overtime	397	1,500		1,500
		25,147	113,226	-	113,226
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	-	-		-
	2200-2259 Public Materials & Supplies	826	3,000		3,000
	2300-2399 Repairs & upkeep	4,650	20,745		20,745
	2400-2449 Rent	-	-		-
	3010 Street Lightning	472	5,500		5,500
	3020 Lease of Equipment	218	760		760
	3030 Insurance	1,371	5,100		5,100
	3035 Bank Charges	142	440		440
	3038 Penalties	-	-		-
	3041 Refuse Collection	2,487	11,000		11,000
	3042 Bulky Refuse Collection	231	800		800
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	7,257	24,500		24,500
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
	3053 Cleaning of Public Conveniences	-	-		-
	3055 Cleaning of Council Premises	248	1,500		1,500
	3040 Waste Disposal	602	2,605		2,605
	3060 Cleaning & Maintenance of Parks & Gardens	7,903	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	1,497	8,500		8,500
	3300-3379 Hospitality	86	1,000		1,000
	3380-3389 Community	900	10,000		10,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	298	500		500
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	4,639	3,500		3,500
		33,827	128,159	-	128,159
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	1,475	5,500		5,500
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	1,255	5,020		5,020
	2500-2599 National & International Memberships	250	300		300
	2600-2699 Office Services	375	2,500		2,500
	2700-2799 Transport	697	1,500		1,500
	2800-2899 Travel	-	1,000		1,000
	2900-2999 Information Services	-	2,500		2,500
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	3,682	15,000		15,000
	3200-3299 Training	-	300		300
	3345 Office Hospitality	71	200		200
	3400-3499 Incidental Expenses	-	200		200
		7,805	34,020	-	34,020
		€	€	€	€
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
		€	€	€	€
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 2023	4,752	15,723		15,723
					-
	Total	4,752	15,723	-	15,723
		71,531	291,128	-	291,128
11	Inventories				
	5201-5249 Stationery				-
	5250-5299 Consumables				-
			-		-
		-	-	-	-
12	Receivables				
	0201-0209 Receivables	1,904	20,000		20,000
	0210-0219 LES Receivables		-		-
	0220-0229 Receivables from EU		-		-
	0250 Prepayments & Accrued income	4,587	15,000		15,000
					-
		6,491	35,000	-	35,000
13	Cash & Equivalents				
	5001-5099 Bank & Cash Balances	374,889	232,119		232,119
		374,889	232,119	-	232,119
14	Payables				
	4000 Payables	6,247	19,642		19,642
	4100 Accruals	21,978	10,000		10,000
	4150 Deferred Income	54,010			-
	Short-term Borrowings				-
					-
		82,235	29,642	-	29,642
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	128,677	18,884	2,666	103,723	32,189	11,402		507,529
	-	-	-	-	-	-	-	-	-	-	-
As at end of March 2023	99,172	29,277	81,539	128,677	18,884	2,666	103,723	32,189	11,402		507,529
Grants/ other reimbursements											
As at 1st January 2023	-	-	-	4,726	1,356	-	103,723	32,189	-	-	141,994
Additions	-	-	-	-	-	-	-	-	-	-	-
As at end of March 2023	-	-	-	4,726	1,356	-	103,723	32,189	-	-	141,994
Accumulated Depreciation											
As at 1st January 2023	99,172	23,807	81,539	106,991	17,528	2,666	-	-	-	-	331,703
Charge for the period	-	-	-	4,752	-	-	-	-	-	-	4,752
Released on disposal	-	-	-	-	-	-	-	-	-	-	-
As at end of March 2023	99,172	23,807	81,539	111,743	17,528	2,666	-	-	-	-	336,455
NBV	-	5,470	-	12,208	-	-	-	-	11,402	-	29,080