



MDINA

Mdina Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2023 (Quarter 3)

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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 September 2023 (Quarter 3)

| DESCRIPTION | Actual for the Period € | Annual Budget 2023 € | Virements for the Period € | Revised Annual Budget 2023 € |
|--|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| Income | | | | |
| Funds received from Central Government (1) | 241,764 | 298,802 | - | 298,802 |
| Income raised from Bye-Laws (2) | 16,096 | 16,400 | - | 16,400 |
| Income raised from LES (3) | 387 | 390 | - | 390 |
| Investment Income (4) | 4 | 5 | - | 5 |
| Other Income (5) | 19,000 | 20,000 | - | 20,000 |
| TOTAL | 277,251 | 335,597 | - | 335,597 |
| Expenditure | | | | |
| Personal Emoluments (6) | 81,924 | 113,226 | - | 113,226 |
| Operations and Maintenance (7) | 106,473 | 128,159 | - | 128,159 |
| Administration (8) | 21,507 | 34,020 | - | 34,020 |
| Finance Cost (9) | - | - | - | - |
| Other Expenditure (10) | 14,293 | 15,723 | - | 15,723 |
| TOTAL | 224,197 | 291,128 | - | 291,128 |
| Surplus / Deficit | 53,054 | 44,469 | - | 44,469 |




Statement of Financial Position as at end of September 2023 (Quarter 3)

| DESCRIPTION | Actual for | Annual Budget | Virements for | Revised Annual Budget |
|-------------------------------------|----------------|----------------|---------------|-----------------------|
| | the Period | 2023 | the Period | 2023 |
| | € | € | € | € |
| Non-current Assets | | | | |
| Property, Plant and Equipment (17) | 20,781 | 146,665 | | 146,665 |
| Current Assets | | | | |
| Inventories (11) | - | - | - | - |
| Receivables (12) | 11,252 | 35,000 | - | 35,000 |
| Cash and Cash Equivalents (13) | 425,296 | 232,119 | - | 232,119 |
| Total Current Assets | 436,548 | 267,119 | - | 267,119 |
| Current Liabilities | | | | |
| Payables (14) | 78,608 | 29,642 | - | 29,642 |
| Total Current Liabilities | 78,608 | 29,642 | - | 29,642 |
| Net Current Assets | 357,940 | 237,477 | - | 237,477 |
| Non-current liabilities (15) | - | - | - | - |
| Net Assets | 378,721 | 384,142 | - | 384,142 |
| Reserves | | | | |
| Retained Funds | 378,721 | 384,142 | | 384,142 |

Financial Situation Indicator

| DESCRIPTION | | | | |
|------------------------|----------------|----------------|----------|----------------|
| Current Assets | 436,548 | 267,119 | - | 267,119 |
| Current Liabilities | 78,608 | 29,642 | - | 29,642 |
| Working Capital | 357,940 | 237,477 | - | 237,477 |
| Government Allocation | 278,802 | 278,802 | - | 278,802 |
| FSI | 128 % | 85 % | | 85 % |

Cash flow Statement

| DESCRIPTION | Actual for | Annual Budget | Virements for | Revised Annual Budget |
|---|------------|---------------|---------------|-----------------------|
| | the Period | 2023 | the Period | 2023 |
| | € | € | € | € |
| Cash flow from operating activities | | | | |
| Surplus for the year | 53,054 | 44,469 | - | 44,469 |
| Adjustments for: | | | | |
| Depreciation | 14,293 | 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 | (9,304) | | | - |
| Increase / (Decrease) in accruals | 2,187 | | | - |
| Decrease / (Increase) in receivables | (5,788) | | | - |
| Decrease / (Increase) in inventories | | | | - |
| Decrease / (Increase) in inventories | | | | - |
| Cash generated from operations | 54,442 | 60,192 | - | 60,192 |
| Interest paid | | | | - |
| <i>Net cash from operating activities</i> | 54,442 | 60,192 | - | 60,192 |
| Cash flows from investing activities | | | | |
| Purchase of property, plant & equipment | (1,242) | (120,000) | | (120,000) |
| Proceeds from sale of property, plant & equipment | | | | - |
| Grants received | | | | - |
| Interest received | | | | - |
| <i>Net cash used in investing activities</i> | (1,242) | (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 | 53,200 | (59,808) | - | (59,808) |
| Cash & cash equivalents at beginning of year | 372,096 | 291,927 | | 291,927 |
| Cash & cash equivalents at end of Quarter | 425,296 | 232,119 | - | 232,119 |

Detailed Income

| DESCRIPTION | Actual for the Period € | Annual Budget 2023 € | Virements for the Period € | Revised Annual Budget 2023 € |
|---|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| Income | | | | |
| 1 Funds received from Central Government: | | | | |
| 0001 In terms of section 55 CAP 363 | 174,546 | 278,802 | | 278,802 |
| 0002-0004 In terms of section 58 CAP 363 | | - | | - |
| 0005-0019 Other income | 67,218 | 20,000 | | 20,000 |
| | 241,764 | 298,802 | - | 298,802 |
| 2 Income raised from Bye-Laws | | | | |
| 0021-0025 Community Services | 7,549 | 8,800 | | 8,800 |
| 0026-0035 Income from Permits | 8,547 | 7,600 | | 7,600 |
| | 16,096 | 16,400 | - | 16,400 |
| 3 Local Enforcement Income | | | | |
| 0037 Commission from Regional Committees | - | - | | - |
| 0038-0055 Contraventions | 387 | 390 | | 390 |
| | 387 | 390 | - | 390 |
| 4 Investment Income | | | | |
| 0091-0095 Bank interest | 4 | 5 | | 5 |
| 0096-0099 Income received from Governnet Securities | | | | - |
| | 4 | 5 | - | 5 |
| 5 | | | | |
| 0056-0065 Sponsorships | | | | - |
| 0066-0069 Documents & Information | | | | - |
| 0070-0075 EU funds | 15,000 | 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 |
| | 19,000 | 20,000 | - | 20,000 |
| Total | 277,251 | 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 | 8,472 | 11,300 | | 11,300 |
| | 1200 Employees' Salaries & Wages | 57,845 | 75,000 | | 75,000 |
| | 1300 Bonuses | 810 | 5,750 | | 5,750 |
| | 1400 Income Supplements | 363 | 726 | | 726 |
| | 1500 Social Security Contributions | 3,987 | 5,950 | | 5,950 |
| | 1600 Allowances | 9,750 | 13,000 | | 13,000 |
| | 1700 Overtime | 697 | 1,500 | | 1,500 |
| | | 81,924 | 113,226 | - | 113,226 |
| | DESCRIPTION | € | € | € | € |
| 7 | Operations and Maintenance | | | | |
| | 2100-2149 Public Utilities | - | - | | - |
| | 2200-2259 Public Materials & Supplies | 2,487 | 3,000 | | 3,000 |
| | 2300-2399 Repairs & upkeep | 12,598 | 20,745 | | 20,745 |
| | 2400-2449 Rent | - | - | | - |
| | 3010 Street Lightning | 1,487 | 5,500 | | 5,500 |
| | 3020 Lease of Equipment | 574 | 760 | | 760 |
| | 3030 Insurance | 2,894 | 5,100 | | 5,100 |
| | 3035 Bank Charges | 445 | 440 | | 440 |
| | 3038 Penalties | - | - | | - |
| | 3041 Refuse Collection | 6,481 | 11,000 | | 11,000 |
| | 3042 Bulky Refuse Collection | 648 | 800 | | 800 |
| | 3043 Bins on wheels | - | - | | - |
| | 3045 Bring in sites | - | - | | - |
| | 3051 Road & Street Cleaning | 19,359 | 24,500 | | 24,500 |
| | 3052 Cleaning & Maintenance of Non-Urban Areas | - | - | | - |
| | 3053 Cleaning of Public Conveniences | - | - | | - |
| | 3055 Cleaning of Council Premises | 697 | 1,500 | | 1,500 |
| | 3040 Waste Disposal | 2,018 | 2,605 | | 2,605 |
| | 3060 Cleaning & Maintenance of Parks & Gardens | 24,648 | 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 | 6,277 | 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 | 628 | 500 | | 500 |
| | 3700-3799 EU Projects | - | - | | - |
| | 3800-3899 Twinning | 9,090 | 3,500 | | 3,500 |
| | | 106,473 | 128,159 | - | 128,159 |
| 8 | Administration | | | | |
| | 2150-2199 Office Utilities | 3,987 | 5,500 | | 5,500 |
| | 2260-2299 Office Materials & Supplies | - | - | | - |
| | 2450-2499 Office Rent | 3,765 | 5,020 | | 5,020 |
| | 2500-2599 National & International Memberships | 250 | 300 | | 300 |
| | 2600-2699 Office Services | 1,197 | 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 | 10,878 | 15,000 | | 15,000 |
| | 3200-3299 Training | - | 300 | | 300 |
| | 3345 Office Hospitality | 168 | 200 | | 200 |
| | 3400-3499 Incidental Expenses | - | 200 | | 200 |
| | | 21,507 | 34,020 | - | 34,020 |
| 9 | Finance Costs | | | | |
| | 3036 Interest on Bank Loan | - | - | | - |
| | | - | - | - | - |

Detailed Statement of Financial Position

| DESCRIPTION | Actual for | Annual Budget | Virements for | Revised Annual Budget |
|---|----------------|----------------|---------------|-----------------------|
| | the Period | 2023 | the Period | 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 September 2023 | 14,293 | 15,723 | | 15,723 |
| | | | | - |
| | 14,293 | 15,723 | - | 15,723 |
| Total | 224,197 | 291,128 | - | 291,128 |
| 11 Inventories | | | | |
| 5201-5249 Stationery | | | | - |
| 5250-5299 Consumables | | | | - |
| | | | | - |
| | - | - | - | - |
| 12 Receivables | | | | |
| 0201-0209 Receivables | 2,487 | 20,000 | | 20,000 |
| 0210-0219 LES Receivables | | - | | - |
| 0220-0229 Receivables from EU | | - | | - |
| 0250 Prepayments & Accrued income | 8,765 | 15,000 | | 15,000 |
| | | | | - |
| | 11,252 | 35,000 | - | 35,000 |
| 13 Cash & Equivalents | | | | |
| 5001-5099 Bank & Cash Balances | 425,296 | 232,119 | | 232,119 |
| | 425,296 | 232,119 | - | 232,119 |
| 14 Payables | | | | |
| 4000 Payables | 5,138 | 19,642 | | 19,642 |
| 4100 Accruals | 24,875 | 10,000 | | 10,000 |
| 4150 Deferred Income | 48,595 | | | - |
| Short-term Borrowings | | | | - |
| | | | | - |
| | 78,608 | 29,642 | - | 29,642 |
| 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 | € | | | | | | | | | | 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% | € | 7.5% | € | 100% | € | 25% | € | 20% | € | 10% | € | 20% | € | 0% | € |
| 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 | - | - | - | - | 1,242 | - | - | - | - | - | - | - | - | - | 1,242 |
| Disposals | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| As at end of September 2023 | 99,172 | 29,277 | 81,539 | 128,677 | 20,126 | 2,666 | 103,723 | 32,189 | 11,402 | | | | | | 508,771 |
| Grants/ other reimbursements | | | | | | | | | | | | | | | |
| As at 1st January 2023 | | - | | 4,726 | 1,356 | | 103,723 | 32,189 | | | | | | | 141,994 |
| Additions | | - | | | | | | | | | | | | | - |
| As at end of September 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 | - | - | - | 14,216 | 77 | - | - | - | - | - | - | - | - | - | 14,293 |
| Released on disposal | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| As at end of September 2023 | 99,172 | 23,807 | 81,539 | 121,207 | 17,605 | 2,666 | - | - | - | - | - | - | - | - | 345,996 |
| NBV | - | 5,470 | - | 2,744 | 1,165 | - | - | - | 11,402 | - | - | - | - | - | 20,781 |