



Mdina Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2023 (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>

A handwritten signature in blue ink, consisting of a stylized 'A' followed by a cursive 'ch'.

Overview and Summary



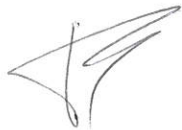
Peter J Dei Conti Sant Manduca
Mayor



Mark Mallia
Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2023 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	306,450	298,802	-	298,802
Income raised from Bye-Laws (2)	18,963	16,400	-	16,400
Income raised from LES (3)	250	390	-	390
Investment Income (4)	4	5	-	5
Other Income (5)	30,620	20,000	-	20,000
TOTAL	356,287	335,597	-	335,597
Expenditure				
Personal Emoluments (6)	101,000	113,226	-	113,226
Operations and Maintenance (7)	136,712	128,159	-	128,159
Administration (8)	26,192	34,020	-	34,020
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	2,222	15,723	-	15,723
TOTAL	266,126	291,128	-	291,128
Surplus / Deficit	90,161	44,469	-	44,469




Statement of Financial Position as at end of December 2023 (Quarter 4)

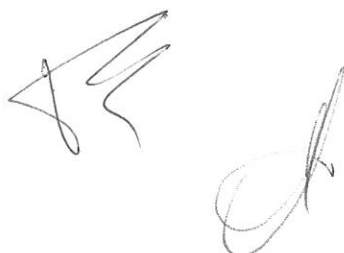
DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	32,852	146,665		146,665
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	11,252	35,000	-	35,000
Cash and Cash Equivalents (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	390,792	384,142	-	384,142
Reserves				
Retained Funds	415,828	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	90,161	44,469	-	44,469
Adjustments for:				
Depreciation	2,222	15,723	-	15,723
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(4)			-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	9,814			-
Increase / (Decrease) in accruals	1,588			-
Decrease / (Increase) in receivables	(827)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	102,954	60,192	-	60,192
Interest paid				-
<i>Net cash from operating activities</i>	102,954	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	4			-
<i>Net cash used in investing activities</i>	(1,238)	(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	101,716	(59,808)	-	(59,808)
Cash & cash equivalents at beginning of year	372,096	291,927		291,927
Cash & cash equivalents at end of Quarter	473,812	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 Cental Government:				
0001 In terms of section 55 CAP 363	278,802	278,802		278,802
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	27,648	20,000		20,000
	306,450	298,802	-	298,802
2 Income raised from Bye-Laws				
0021-0025 Community Services	9,986	8,800		8,800
0026-0035 Income from Permits	8,977	7,600		7,600
	18,963	16,400	-	16,400
3 Local Enforcement Income				
0037 Commission from Regional Committees	-	-		-
0038-0055 Contraventions	250	390		390
	250	390	-	390
4 Investment Income				
0091-0095 Bank interest	4	5		5
0096-0099 Income received from Governnet Securities				-
	4	5	-	5
5 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	15,620	5,000		5,000
	30,620	20,000	-	20,000
Total	356,287	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	11,079	11,300		11,300
	1200 Employees' Salaries & Wages	62,580	75,000		75,000
	1300 Bonuses	7,029	5,750		5,750
	1400 Income Supplements	666	726		726
	1500 Social Security Contributions	5,551	5,950		5,950
	1600 Allowances	13,000	13,000		13,000
	1700 Overtime	1,095	1,500		1,500
		101,000	113,226	-	113,226
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities		-		-
	2200-2259 Public Materials & Supplies	2,572	3,000		3,000
	2300-2399 Repairs & upkeep	12,027	20,745		20,745
	2400-2449 Rent	-	-		-
	3010 Street Lightning	6,462	5,500		5,500
	3020 Lease of Equipment	752	760		760
	3030 Insurance	4,528	5,100		5,100
	3035 Bank Charges	614	440		440
	3038 Penalties	-	-		-
	3041 Refuse Collection	1,979	11,000		11,000
	3042 Bulky Refuse Collection	470	800		800
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	30,003	24,500		24,500
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
	3053 Cleaning of Public Conveniences	-	-		-
	3055 Cleaning of Council Premises	872	1,500		1,500
	3040 Waste Disposal	2,783	2,605		2,605
	3060 Cleaning & Maintenance of Parks & Gardens	34,495	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	7,452	8,500		8,500
	3300-3379 Hospitality	875	1,000		1,000
	3380-3389 Community	29,344	10,000		10,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	1,484	500		500
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	3,500		3,500
		136,712	128,159	-	128,159
8	Administration				
	2150-2199 Office Utilities	6,938	5,500		5,500
	2260-2299 Office Materials & Supplies		-		-
	2450-2499 Office Rent	1,895	5,020		5,020
	2500-2599 National & International Memberships	250	300		300
	2600-2699 Office Services	1,722	2,500		2,500
	2700-2799 Transport	987	1,500		1,500
	2800-2899 Travel	-	1,000		1,000
	2900-2999 Information Services	65	2,500		2,500
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	14,211	15,000		15,000
	3200-3299 Training	-	300		300
	3345 Office Hospitality	124	200		200
	3400-3499 Incidental Expenses	-	200		200
		26,192	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	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 December 2023	2,222	15,723		15,723
	2,222	15,723	-	15,723
Total	266,126	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%	€	10%	€	25%	€	20%	€	0%	€
Cost													
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 December 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 December 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	-	1,250	-	848	124	-	-	-	-	-	-	-	2,222
Released on disposal	-	-	-	-	-	-	-	-	-	-	-	-	-
As at end of December 2023	99,172	25,057	81,539	107,839	17,652	2,666	-	-	-	-	-	-	333,925
NBV													
As at end of December 2023	-	4,220	-	16,112	1,118	-	-	-	11,402	-	-	-	32,852