MDINA

L-iMdina
Local Council

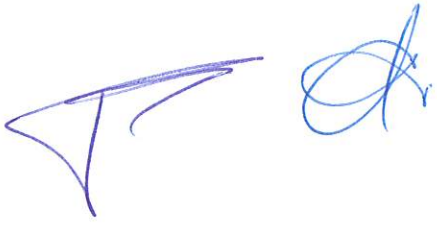
Quarterly Financial Report

for the Period

1st January till End of March 2026 (Quarter 1)

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Overview and Summary

J Dei Conti Sant Manduca
Mayor

Mark Mallia
Executive Secretary

Statement of Income and Expenditure

1st January till End of March 2026 (Quarter 1)

	DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
	Income				
0000-0019	Funds Received from Central Government (1)	83,392	316,597	-	316,597
0020-0099	Income raised from own activities(2)	7,338	17,035	-	17,035
0100-0119	Reimbursements & Refunds (3)	-	-	-	-
0200-0299	Grants of an Income Nature (4)	-	-	-	-
0120-0159	General Income	8,741	30,000		30,000
0170-0199	Inflows related to Waste Management - Regional Councils				-
		99,471	**363,632**	**-**	**363,632**
	Expenditure				
1000-1999	Salaries and wages (5)	29,802	134,177	-	134,177
2300-2399 3000-3199 2000-2299 2400-2462 2465-2999 3210-3499	Operations and Maintenance (6) Administration and other expenditure (7)	33,981	138,409	-	138,409
3800-3899		9,958	38,849	-	38,849
3500-3599	Expenditure on Local/EU and Twinning Events (8)	-	3,500	-	3,500
		73,741	**314,935**	**-**	**314,935**
	Operating surplus/(deficit) before depreciation on administrative assets & right of use assets	**25,730**	**48,697**	**-**	**48,697**
3600-3699	Deprecation on Administrative Assets (9)	**649**	**5,747**	**-**	**5,747**
3790-3799	Depreciation on Right of Use Assets (9)	-	-	-	-
	Operating surplus/(deficit) after depreciation on administrative assets & right of use assets	**25,081**	**42,950**	**-**	**42,950**
3700-3789	Depreciation on Urban Improvements & Projects (9)	**1,297**	**17,790**	**-**	**17,790**
	Surplus/(deficit) after total depreciation	**23,784**	**25,160**	**-**	**25,160**
0160-0169	Finance / Investment Income (10)	-	-	-	-
2463-2464	Finance Cost (10)	-	-	-	-
	Total surplus/(deficit)	**23,784**	**25,160**	**-**	**25,160**



Statement of Financial Position as at end of March 2026 (Quarter 1)

DESCRIPTION		Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
	Non-current Assets				
7000-7699 8000-8699 9000-9699	Property, plant and equipment (18)	83,645	150,274		150,274
7800-7899 8800-8899 9800-9899	Intangible assets (19)	-	-		-
7700-7799 8700-8799 9700-9799	Right of Use Asset (20)	-	-		-
	Total Non-Current Assets	**83,645**	**150,274**	-	**150,274**
	Current Assets				
6000-6199	Cash and cash equivalents (13)	499,702	409,883		409,883
6200-6299	Inventories (11)	-	-		-
6300-6499	Trade and other receivables (12)	9,785	9,983		9,983
	Total Current Assets	**509,487**	**419,866**	-	419,866
	Total Assets	**593,132**	**570,140**	-	**570,140**
	Reserves				
5000-5199	Retained earnings	519,506	507,086		507,086
5200-5400	Other Reserves				-
	Total Reserves	**519,506**	**507,086**	-	**507,086**
	Non Current Liabilities				
4300-4399	Long-term borrowings (17)	-	-		-
4500-4599	Lease liability - Long Term Portion (15)	-	-		-
4400-4499	Deferred Income/Grants in advance - Long Term (16)	-	-		-
	Total Non Current Liabilities	-	-	-	-
	Current Liabilities				
4000-4099	Trade and other payables (14)	44,191	54,502		54,502
4200-4299	Lease liability - current portion (15)	-	-		-
4100-4199	Deferred Income/Grants in advance - Short Term (16)	29,435	8,552		8,552
	Total Current Liabilities	**73,626**	**63,054**	-	**63,054**
	Total Reserves & Liabilities	**593,132**	**570,140**	-	**570,140**

Financial Situation Indicator

DESCRIPTION					
	Current Assets	509,487	419,866		419,866
	Current Liabilities	73,626	63,054		63,054
	Working Capital	435,861	356,812		356,812
	Government Allocation	266,597	266,597		266,597
FSI		**163 %**	**134 %**		**134 %**

Cash flow Statement

DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	23,784	25,160	-	25,160
Adjustments for:				
Depreciation	1,946	23,537		23,537
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Trasfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	(28,848)	-		-
Increase / (Decrease) in accruals	2,481	-		-
Decrease / (Increase) in receivables	201	-		-
Decrease / (Increase) in inventories				-
Cash generated from operations	(436)	48,697	-	48,697
Interest paid				-
				-
Net cash from operating activities	(436)	48,697	-	48,697
Cash flows from investing activities				
Purchase of property, plant & equipment	(1,064)	(156,226)		(156,226)
Proceeds from sale of property, plant & equipment				-
Grants received	-	50,000		50,000
Interest received	-	-		-
				-
Net cash used in investing activities	(1,064)	(106,226)	-	(106,226)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
				-
Net cash from financing activities	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	(1,500)	(57,529)	-	(57,529)
Cash & cash equivalents at beginning of year	501,202	467,412		467,412
Cash & cash equivalents at end of Quarter	499,702	409,883	-	409,883

Detailed Income

	DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
	Income				
1	**Funds received from Cental Government:**				
0001	Annual government income - (section 55 of the Local Government Act - chapter 363)	66,650	266,597		266,597
0002	Supplementary government income : Tourism Zones				-
0003	Supplementary government income : Capital, ex Capital and Cities Fund				-
0004	Supplementary Income - Special Purposes/Needs				-
0007	Other government income	16,742	50,000		50,000
		83,392	**316,597**	-	316,597
2	**Income raised from own activities**				
0020-0059	Permits & Licences	3,052	8,000		8,000
0060-0069	LESA & Contraventions	794	1,035		1,035
0070-0099	Income from Bye Laws				-
0120-0159	General Income	3,492	8,000		8,000
		7,338	**17,035**	-	17,035
3	**Reimbursements & Refunds**				
0101	Payroll Refunds				-
0102	Reimbursement of Expenses				-
0103	Other refunds				-
		-	-	-	-
4	**Grants of an Income Nature**				
0201	Grants from Local Government Division financial initiatives/schemes				-
0202	EU Funds from public entities / agencies				-
0203	Local Funds from public entities / agencies				-
0204	Grants related to Twinning Events				-
0005	Funds from the Regional Council to the Local Council				-
		-	-	-	-
3	**General Income**				
0120-0159	General Income	8,741	30,000		30,000
		8,741	**30,000**	-	**30,000**
4	**Inflows related to Waste Management - Regional Councils**				
0170-0199	Inflows related to Waste Management - Regional Councils				-
	Total	99,471	363,632	-	363,632

Detailed Expenditure

		DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
			€	€	€	€
5		**Salaries and Wages**				
	1100-1105	Mayor/President's Honoraria and Deputy Mayor/Councillors Allowance	7,463	29,850		29,850
	1200-1201	Executive Secretary and Employee salaries and wages	19,872	87,000		87,000
	1300-1301	Statutory Bonuses - Executive Secretary and Council Staff	-	811		811
	1400-1401	Income supplements - Executive Secretary and Council Staff	364	727		727
	1500-1501	Social security contributions - Executive Secretary and Council Staff	1,682	6,500		6,500
	1600-1601	Other allowances - Executive Secretary and Council Staff				-
	1700	Overtime	421	1,500		1,500
	1800	Community / Incentive Scheme Workers overtime	-	-		-
	1801	Community / Incentive Scheme Workers bonus		-		-
	1900-1901	Performance bonus - Executive Secretary and Council Staff	-	7,789		7,789
			29,802	**134,177**	**-**	**134,177**
6		**Operations and Maintenance**				
	2300-2399	Repairs and upkeep	7,551	25,960		25,960
	3000-3099	Contractual Services: Waste and Cleaning	17,215	77,449		77,449
	3100-3199	Contractual Services: Administrative and Professional	9,215	35,000		35,000
			33,981	**138,409**	**-**	**138,409**
7		**Administration and Other Expenditure**				
	2000-2299	Utilities & supplies	1,702	7,455		7,455
	2400-2460 2465-2599	Operational Costs	3,241	10,094		10,094
	2600-2699	Office services	1,853	5,500		5,500
	2700-2799	Transport Costs		100		100
	2800-2899	Travel		1,200		1,200
	2900-2999	Information Services	340	250		250
	3200-3299	Training & Events	-	300		300
	3300-3399	Community and hospitality	2,572	13,380		13,380
	3400-3499	Incidental and Other Expenses	250	570		570
	3800-3849	Amortization/Bad Debts/Realized Exchange Movements				-
	3850-3899	Losses arising from Penalties on Projects or Repayment of Conditional Grants				-
			9,958	**38,849**	**-**	**38,849**
8		**Expenditure on Local/EU and Twinning Events**				
	3500	Locally Funded Projects				-
	3501	Financial Assistance to Local Councils - Used by Regional Councils Only				-
	3510	EU Funded Projects				-
	3520	Twinning Events		3,500		3,500
			-	**3,500**	-	**3,500**
		Total Expenditure without Depreciation and Finance Cost	**73,741**	**314,935**	**-**	**314,935**
9		**Depreciation**				
	3600-3699	Deprecation on Administrative Assets	649	5,747		5,747
	3700-3739	Deprecation on Urban Improvements	676	4,806		4,806
	3740-3789	Deprecation on Projects	621	12,984		12,984
	3790-3799	Depreciation on Right of Use Assets				-
			1,946	**23,537**	**-**	**23,537**
		Total Expenditure including depreciation cost without Finance cost	**75,687**	**338,472**	**-**	**338,472**
10		**Finance Income/Costs**				
	0160-0169	Finance / Investment Income		-		-
	2463-2464	Finance Cost				-
			-	-	-	-
		Total Expenditure including Depreciation Cost and Finance Cost	**75,687**	**338,472**	**-**	**338,472**



Extracts from Statement of Financial Position

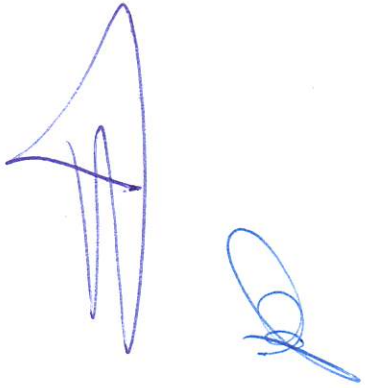
	DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
11	**Inventories**				
6200-6299	Inventories				-
		-	-	-	-
12	**Trade and Other Receivables**				
6300-6306	Receivables	1,242	2,483		2,483
6307	LES Receivables				-
6308-6310	Prepayments & Accrued income	8,543	7,500		7,500
		9,785	**9,983**	-	**9,983**
13	**Cash & Cash Equivalents**				
6000	Petty Cash Balances	92			-
6001-6008	Bank Accounts - Current & Savings	498,523	409,883		409,883
6009	Cash in Hand				-
6010-6012	Other Bank Accounts and Cash Equivalents	1,087	-		-
		499,702	**409,883**	-	**409,883**
14	**Trade and Other Payables**				
4000	Trade Payables	15,983	29,972		29,972
4001-4024	Custodial Accounts	1,221			-
4025	FSS/National Insurance Contributions				-
4030	Provision for Contingent Liabilities				-
4049	Bank Borrowings (less than one year)				-
4050	Bank Balances Overdrawn				-
4051-4064	Amount due to LGD				-
4065-4071	Advanced Payments & Accruals	26,987	24,530		24,530
4072	Works in Progress				-
4073	Deposits and Guarantees				-
		44,191	**54,502**	-	**54,502**
15	**Lease Liability**				
4200-4299	Current Portion (Less than one year)				-
4500-4599	Long Term Portion (More than 1 year)				-
		-	-	-	-
16	**Deferred Income / Grants Receivable**				
4150	Deferred Income - short term	29,435	8,552		8,552
4400	Deferred Income - long term				-
		29,435	**8,552**	-	**8,552**
4151	Grants Received in Advance - short term				-
4400	Grants Received in Advance - long term				-
		-	-	-	-
17	**Long Term Borrowings**				
4300	Long Term Government Loan				-
4310	Bank Loans				-
4320	Other Long Term Loans				-
		-	-	-	-

Total Commitments (Recurrent and Capital) as at end of Quarter 1

	DESCRIPTION	1. Actual to date	2. Committed to date	3. Future Commitments to date	Total	Start of Quarter Updated Budget	Variance	Grant	Variance after grant
		€	€	€	€	€	€	€	€
		a	b	c	d=a+b+c	e	f=e-d	g	h=f-g
	Operations and Maintenance								
2300-2399	Repairs and upkeep				-		-		
3000-3099	Contractual Services: Waste and Cleaning				-		-		
3100-3199	Contractual Services: Administrative and Professional				-		-		
		-	-	-	-	-	-		
	Administration and Other Expenditure								
2000-2299	Utilities & supplies				-		-		
2400-2460 2465-2599	Operational Costs				-		-		
2600-2699	Office services				-		-		
2700-2799	Transport Costs				-		-		
2800-2899	Travel				-		-		
2900-2999	Information Services				-		-		
3200-3299	Training & Events				-		-		
3300-3399	Community and hospitality				-		-		
3400-3499	Incidental and Other Expenses				-		-		
3800-3849	Amortization/Bad Debts/Realized Exchange Movements				-		-		
3850-3899	Losses arising from Penalties on Projects or Repayment of Conditional Grants				-		-		
		-	-	-	-	-	-		
	Expenditure on Local/EU and Twinning Events								
3500	Locally Funded Projects				-		-		-
3501	Financial Assistance to Local Councils - Used by Regional Council Only				-		-		-
3510	EU Funded Projects				-		-		-
3520	Twinning Events				-		-		-
		-	-	-	-	-	-	-	-
	Capital Expenditure/ Projects								
	Administrative Assets								
7000-7001	Council Property & Day Care				-		-		-
7002 & 7004	Office & Computer Equipment				-		-		-
7003	Furniture & Fittings				-		-		-
7007	Motor Vehicles				-		-		-
7005-7006 7008-7009	Other Administrative Assets				-		-		-
		-	-	-	-	-	-	-	-
	Urban Improvements (including assets not yet capitalised: 7400)								
7200	Parks, Playgrounds, Open Areas & Gardens				-		-		-
7201	New Street Signs				-		-		-
7202	Street Paving				-		-		-
7203	Street Lighting				-		-		-
7204	Road Re-Surfacing				-		-		-
7205	Sidewalks & Pedestrian Pathways				-		-		-
7206	Gym Equipment				-		-		-
7207	PV Panels				-		-		-
7208	Stormwater & Drainage Systems				-		-		-
7209	Public Seating, Benches & Street Furniture				-		-		-
7210	Public Toilets & Amenities Blocks				-		-		-
7211	Plants and Trees				-		-		-
7212	Public Fountains & Water Features				-		-		-
7213	Bus Shelters				-		-		-
7214	CCTV & Public Safety Infrastructure				-		-		-
7215	Monuments & Statues				-		-		-
7216	Traffic Monitoring & Control Systems				-		-		-
7217	Public Wi-Fi Infrastructure				-		-		-
		-	-	-	-	-	-	-	-
7500	**Projects (including assets not yet capitalised: 7400)**								
Segmented account	Project 1 (to provide details)				-		-		-
Segmented account	Project 2 (to provide details)				-		-		-
Segmented account	Project 3 (to provide details)				-		-		-
Segmented account	Project 4 (to provide details)				-		-		-
		-	-	-	-	-	-	-	-

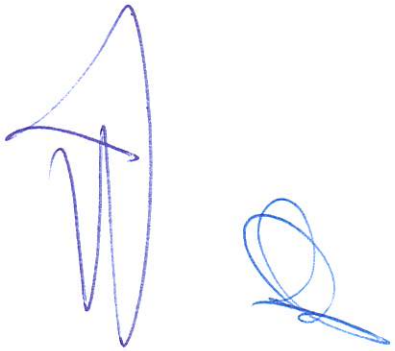
18. ADMINISTRATIVE ASSETS

		Council Property & Day Care	Computer Equipment	Furniture & Fittings	Motor Vehicles	Other Administrative Assets	Total
Cost							
As at 1 January	2026	0	19063	45712	32189	2666	99630
Additions during the year		0	0	1064	0	0	1064
Disposals/write-offs							0
As at end of March 2026		0	19063	46776	32189	2666	100694
Grants and Other Reimbursements							
As at 1 January	2026	0	1356	0	32189	0	33545
Grants during the year							0
As at end of March 2026		0	1356	0	32189	0	33545
Depreciation and Impairment Provision							
As at 1 January	2026	0	16418	28122	0	2666	47206
Charge for the year			302	347			649
Disposals/write-offs							0
As at end of March 2026		0	16720	28469	0	2666	47855
NET BOOK VALUE							
As at end of March 2026		0	987	18307	0	0	19294



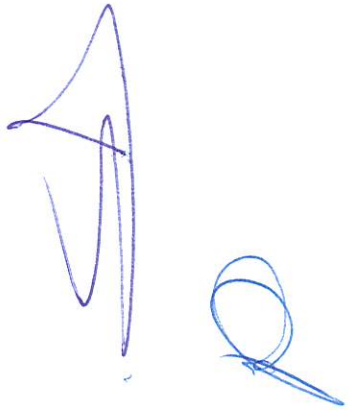
18 cont'd. OTHER ASSETS

		Urban Improvements	Assets Under Construction	Projects	Total
Cost					
As at 1 January	2026	188816	0	310438	499254
Additions during the year		0		0	0
Disposals/write-offs					0
As at end of March 2026		188816	0	310438	499254
Grants and Other Reimbursements					
As at 1 January	2026	38719	0	103723	142442
Grants during the year				0	0
As at end of March 2026		38719	0	103723	142442
Depreciation and Impairment Provision					
As at 1 January	2026	135864	0	155300	291164
Charge for the year		676		621	1297
Disposals/write-offs					0
As at end of March 2026		136540	0	155921	292461
NET BOOK VALUE					
As at end of March 2026		13557	0	50794	64351



19. INTANGIBLE ASSETS

		[Website Costs] €	[Application (001)] €	Computer Software €	Total €
Cost					
As at 1 January	2026				0
Additions during the year					0
As at end of March 2026		0	0	0	0
Grants					
As at 1 January	2026				0
Grants during the year					0
As at end of March 2026		0	0	0	0
Amortization					
As at 1 January	2026				0
Charger for the year					0
As at end of March 2026		0	0	0	0
NET BOOK VALUE					
As at end of March 2026		0	0	0	0



20. RIGHT OF USE ASSETS

		Asset number 1 €	Asset number 2 €	Total €
Cost				
As at 1 January	2026			0
Additions during the year				
Disposals/write-offs				0
As at end of March 2026		**0**	**0**	**0**
Depreciation and Impairment Provision				
As at 1 January	2026			0
Charge for the year				0
Disposals/write-offs				0
As at end of March 2026		**0**	**0**	**0**
NET BOOK VALUE				
As at end of March 2026		**0**	**0**	**0**

