

# **Fontana Local Council**

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## **Quarterly Financial Report**

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**for the Period**

**1st January till End of March 2017 (Quarter 1)**

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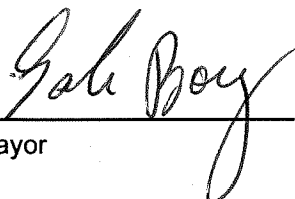
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***Overview and Summary***

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\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Executive Secretary

**Statement of Income and Expenditure****1st January till End of March 2017 (Quarter 1)****DESCRIPTION****Annual Budget  
2017**

€	€
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**Income**

Funds received from Central Government (1)	39,620	149,326
Income raised from Bye-Laws (2)	474	4,750
Income raised from LES (3)	74	500
Investment Income (4)	-	50
Other Income (5)	-	1,000
<b>TOTAL</b>	<b>40,168</b>	<b>155,626</b>

**Expenditure**

Personal Emoluments (6)	10,648	61,158
Operations and Maintenance (7)	13,764	38,350
Administration (8)	5,364	17,400
Finance Cost (9)	-	-
Other Expenditure (10)	7,025	44,943
<b>TOTAL</b>	<b>36,801</b>	<b>161,851</b>

**Surplus / Deficit**

<b>3,367</b>	<b>(6,225)</b>
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**Balance Sheet as at end of March 2017 (Quarter 1)****DESCRIPTION****Annual Budget  
2017**

	€	€
<b>Non-current Assets</b>		
Property, Plant and Equipment (17)	269,089	399,171
<b>Current Assets</b>		
Inventories (11)	-	-
Receivables (12)	4,531	4,500
Cash and Cash Equivalents (13)	192,732	53,860
<b>Total Current Assets</b>	<b>197,263</b>	<b>58,360</b>
<b>Current Liabilities</b>		
Payables (14)	27,549	29,053
Current portion of Long-Term Borrowings	-	-
<b>Total Current Liabilities</b>	<b>27,549</b>	<b>29,053</b>
<b>Net Current Assets</b>	<b>169,714</b>	<b>29,307</b>
<b>Non-current liabilities (15)</b>	<b>41,695</b>	<b>40,000</b>
<b>Net Assets</b>	<b>397,108</b>	<b>388,478</b>
<b>Reserves</b>		
Retained Funds	<b>397,108</b>	<b>388,478</b>

**Restricted Working Capital****DESCRIPTION**

Prepaid Expenses and Accrued Income	859	
Cash and Cash Equivalents	192,732	193,591
Trade and Other Payables	13,381	
Accrued Expenses	8,677	22,058
<b>Restricted Working Capital</b>		<b>171,533</b>

**Cash Flow Statement**

	€
<b>Cash flow from operating activities</b>	
Surplus for the year	3,367
Adjustments for:	
Depreciation	7,025
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Grants released	1,649
Increase / (Decrease) in payables	1346
Increase / (Decrease) in accruals	-2998
Decrease / (Increase) in receivables	-799
Decrease / (Increase) in inventories	
Decrease / (Increase) in inventories	
Cash generated from operations	9,590
Interest paid	
<i>Net cash from operating activities</i>	<i>9,590</i>
<b>Cash flows from investing activities</b>	
Purchase of property, plant & equipment	0
Proceeds from sale of property, plant & equipment	0
Grants received	0
Interest received	0
<i>Net cash used in investing activities</i>	<i>0</i>
<b>Cash flows from financing activities</b>	
Proceeds from long-term borrowings	0
Interest Paid	0
Bank Loan Repayments	0
<i>Net cash from financing activities</i>	<i>0</i>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>9,590</b>
Cash & cash equivalents at beginning of year	183142
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>192732.31</b>

DESCRIPTION	€
<b>Income</b>	
<b>1 Funds received from Cental Government:</b>	
0001 In terms of section 55 CAP 363	36,082
0002-0004 In terms of section 58 CAP 363	1,889
0005-0019 Other income	1,649
	<b>39,620</b>
<b>2 Income raised from Bye-Laws</b>	
0021-0025 Community Services	469
0026-0035 Income from Permits	5
	<b>474</b>
<b>3 Local Enforcement Income</b>	
0037 Commission from Regional Committees	74
0038-0055 Contraventions	-
	<b>74</b>
<b>4 Investment Income</b>	
0091-0095 Bank interest	-
0096-0099 Income received from Governmet Securities	-
	-
<b>5 Sponsorships</b>	
0066-0069 Documents & Information	-
0070-0075 EU funds	-
0076-0080 Twinning	-
0081-0089 Insurance Claims	-
0100-0109 Donations	-
0110-0119 Contributions	-
0120-0129 General Income	-
	-
<b>Total</b>	<b>40,168</b>
<b>6 i) Personal Emoluments</b>	
1100 Mayor's Allowance	1,691
1200 Employees' Salaries & Wages	7,881
1300 Bonuses	-
1400 Income Supplements	121
1500 Social Security Contributions	848
1600 Allowances	-
1700 Overtime	107
	<b>10,648</b>
<b>ii) Number of Employees</b>	
<b>Full time</b>	
<b>Clerks</b>	1
	1
<b>Part time</b>	
<b>Executive Secretary</b>	1
	1
<b>Total number of employees</b>	2

DESCRIPTION	€
<b>7 Operations and Maintenance</b>	
2100-2149 Public Utilities	-
2200-2259 Public Materials & Supplies	615
2300-2399 Repairs & upkeep	357
2400-2449 Rent	582
3010 Street Lightning	1,550
3020 Lease of Equipment	
3030 Insurance	315
3035 Bank Charges	12
3038 Penalties	-
3041 Refuse Collection	6,960
3042 Bulky Refuse Collection	209
3043 Bins on wheels	-
3045 Bring in sites	-
3051 Road & Street Cleaning	-
3052 Cleaning & Maintenance of Non-Urban Areas	-
3053 Cleaning of Public Conveniences	202
3055 Cleaning of Council Premises	-
3040 Waste Disposal	1,843
3060 Cleaning & Maintenance of Parks & Gardens	220
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	-
3300-3379 Hospitality	529
3380-3389 Community	338
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	32
3700-3799 EU Projects	
3800-3899 Twinning	
	<b>13,764</b>
<b>8 Administration</b>	
2150-2199 Office Utilities	380
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	
2500-2599 National & International Memberships	555
2600-2699 Office Services	626
2700-2799 Transport	500
2800-2899 Travel	
2900-2999 Information Services	
3050 Office Cleaning	11
3410-3199 Professional Services	3,292
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Incidental Expenses	
	<b>5,364</b>
<b>9 Finance Costs</b>	
3036 Interest on Bank Loan	-
	-



DESCRIPTION	€
<b>10 Other Expenditure</b>	
3500-3599 Loss / (Profit) on Disposal of asset	
3695 Increase/(Decrease) in allowance for bad debts	
8000-8099 Depreciation	7,025
	7,025
<b>Total</b>	<b>36,801</b>
<b>11 Inventories</b>	
5201-5249 Stationery	
5250-5299 Consumables	
	-
<b>12 Receivables</b>	
0201-0209 Receivables	3,672
0210-0219 LES Receivables	
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	859
	4,531
<b>13 Cash &amp; Equivalents</b>	
5001-5099 Bank & Cash Balances	192,732
	<b>192,732</b>
<b>14 Payables</b>	
4000 Payables	13,381
4100 Accruals	8,677
4150 Deferred Income	5,491
Current portion of long term borrowings	
	-
	<b>27,549</b>
<b>15 Non Current Liabilities</b>	
4200 Long Term Borrowing	
Deferred Income Long term	41,695
	41,695

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**Capital Commitments****DESCRIPTION**

€

**Approved but not yet contracted for:**

Construction Works and non-slip tiles for public roof of Council office  
Resurfacing of part of J. Gaspard Le Merchant Street  
Resurfacing Triq l-Ghajn

30,000

38,000

100,000

168,000

**Contracted for but not provided for in Quarterly Financial Statements:**

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**Others**

**17 Depreciation of Property, Plant and Equipment**

Asset % of depreciation	Furniture & Fittings	Plant & Machinery	Computer Equipment	Office Equipment	Urban Improvements	Street Signs	Special Programmes	Playground Furniture	Assets not yet capitalised	Total	
	7.5%	20%	25%	20%	10%	100%	10%	100%	0%		
Cost	€	€	€	€	€	€	€	€	€		
As at 1st January 2017	20,071	17,939	5,561	14,869	222,027	2,161	390,142	6,242	1,272	680,284	
Additions										-	
Disposals										-	
As at end of March 2017	20,071	17,939	5,561	14,869	222,027	2,161	390,142	6,242	1,272	680,284	
Grants/ other reimbursements											
As at 1st January 2017			-		-	-				-	
Additions										-	
As at end of March 2017	-	-	-	-	-	-	-	-	-	-	
Accumulated Depreciation											
As at 1st January 2017	11,476	12,497	4,523	13,142	118,502	2,161	235,627	6,242	-	404,170	
Charge for the period	151	272	65	86	2,588	-	3,863	-		7,025	
Released on disposal										-	
As at end of March 2017	11,627	12,769	4,588	13,228	121,090	2,161	239,490	6,242	-	411,195	
NBV	As at end of March 2017	8,444	5,170	973	1,641	100,937	-	150,652	-	1,272	269,089