



Fontana Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2018 (Quarter 3)

Hanslita Farrugia

Gab Bay

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Manchita Ferruzza
Gall Boy

Overview and Summary

Saviour Borg
Mayor

Manolita Farrugia
Manolita Farrugia
DEPUTY Executive Secretary

Statement of Income and Expenditure

1st January till End of September 2018 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
Funds received from Central Government (1)	126,658	163,011	-	163,011
Income raised from Bye-Laws (2)	1,504	4,500	-	4,500
Income raised from LES (3)	325	500	-	500
Investment Income (4)	42	50	-	50
Other Income (5)	2	1,000	-	1,000
TOTAL	128,531	169,061	-	169,061
Expenditure				
Personal Emoluments (6)	33,645	64,253	-	64,253
Operations and Maintenance (7)	41,709	55,155	-	55,155
Administration (8)	16,618	15,000	-	15,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	76,436	38,708	-	38,708
TOTAL	168,408	173,116	-	173,116
Surplus / Deficit	(39,877)	(4,055)	-	(4,055)



Statement of Financial Position as at end of September 2018 (Quarter 3)

DESCRIPTION

	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
Non-current Assets				
Property, Plant and Equipment (17)	158,221	344,731		344,731
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	8,177	7,000	-	7,000
Cash and Cash Equivalents (13)	199,271	48,619	-	48,619
Total Current Assets	207,448	55,619	-	55,619
Current Liabilities				
Payables (14)	29,849	27,689	-	27,689
Total Current Liabilities	29,849	27,689	-	27,689
Net Current Assets	177,599	27,930	-	27,930
Non-current liabilities (15)	-	-	-	-
Net Assets	335,820	372,661	-	372,661
Reserves				
Retained Funds	335,820	372,661		372,661

Financial Situation Indicator

DESCRIPTION

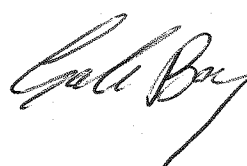
Current Assets	207,448	55,619	-	55,619
Current Liabilities	29,849	27,689	-	27,689
Working Capital	177,599	27,930	-	27,930
Government Allocation	150,511	150,511	-	150,511
FSI	118 %	19 %		19 %

Gabi Bey Hanslita Ferrugia

Cash flow Statement

DESCRIPTION

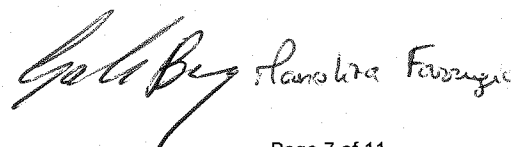
	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(39,877)	(4,055)	-	(4,055)
Adjustments for:				
Depreciation	(9,590)	38,708	-	38,708
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset	86,026			-
Increase / (Decrease) in payables	(1,362)	(1,482)		(1,482)
Increase / (Decrease) in accruals	(2,483)	(453)		(453)
Decrease / (Increase) in receivables	813	11,550		11,550
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	33,527	44,268	-	44,268
Interest paid				-
Net cash from operating activities	33,527	44,268	-	44,268
Cash flows from investing activities				
Purchase of property, plant & equipment	(8,169)	(192,792)		(192,792)
Proceeds from sale of property, plant & equipment		-		-
Grants received		23,792		23,792
Interest received				-
Net cash used in investing activities	(8,169)	(169,000)	-	(169,000)
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	25,358	(124,732)	-	(124,732)
Cash & cash equivalents at beginning of year	173,913	173,351		173,351
Cash & cash equivalents at end of Quarter	199,271	48,619	-	48,619


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Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	112,883	150,511		150,511
0002-0004 In terms of section 58 CAP 363	4,160	6,000		6,000
0005-0019 Other income	9,615	6,500		6,500
	126,658	163,011	-	163,011
2 Income raised from Bye-Laws				
0021-0025 Community Services	231	1,500		1,500
0026-0035 Income from Permits	1,273	3,000		3,000
	1,504	4,500	-	4,500
3 Local Enforcement Income				
0037 Commission from Regional Committees	300	400		400
0038-0055 Contraventions	25	100		100
	325	500	-	500
4 Investment Income				
0091-0095 Bank interest	42	50		50
0096-0099 Income received from Government Securities	-	-		-
	42	50	-	50
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information	2			-
0070-0075 EU funds	-			-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	-			-
0120-0129 General Income		1,000		1,000
	2	1,000	-	1,000
Total	128,531	169,061	-	169,061



Detailed Expenditure

DESCRIPTION

Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
€	€	€	€
5,598	7,464		7,464
21,906	41,854		41,854
135	4,000		4,000
242	485		485
2,105	3,800		3,800
3,200	6,400		6,400
459	250		250
33,645	64,253	-	64,253

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Personal Emoluments

- 1100 Mayor's Allowance
- 1200 Employees' Salaries & Wages
- 1300 Bonuses
- 1400 Income Supplements
- 1500 Social Security Contributions
- 1600 Allowances
- 1700 Overtime

DESCRIPTION

€	€	€	€
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Operations and Maintenance

- 2100-2149 Public Utilities
- 2200-2259 Public Materials & Supplies
- 2300-2399 Repairs & upkeep
- 2400-2449 Rent
 - 3010 Street Lightning
 - 3020 Lease of Equipment
 - 3030 Insurance
 - 3035 Bank Charges
 - 3038 Penalties
 - 3041 Refuse Collection
 - 3042 Bulky Refuse Collection
 - 3043 Bins on wheels
 - 3045 Bring in sites
 - 3051 Road & Street Cleaning
 - 3052 Cleaning & Maintenance of Non-Urban Areas
 - 3053 Cleaning of Public Conveniences
 - 3055 Cleaning of Council Premises
 - 3040 Waste Disposal
 - 3060 Cleaning & Maintenance of Parks & Gardens
 - 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
- 3380-3389 Community
- 3390-3394 Donations
- 3600-3694 Local Enforcement Expenses
- 3700-3799 EU Projects
- 3800-3899 Twinning

-	-		-
372	650		650
6,466	8,000		8,000
905	1,750		1,750
3,908	3,500		3,500
-	250		250
815	1,510		1,510
4	60		60
-	-		-
15,413	21,000		21,000
1,001	700		700
-	-		-
-	-		-
-	-		-
-	-		-
3,106	3,835		3,835
-	-		-
-	-		-
3,437	5,000		5,000
555	900		900
-	-		-
-	-		-
-	-		-
-	-		-
-	-		-
2,466	3,500		3,500
1,813	2,000		2,000
1,448	2,500		2,500
-	-		-
-	-		-
-	-		-
-	-		-
41,709	55,155	-	55,155

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Administration

- 2150-2199 Office Utilities
- 2260-2299 Office Materials & Supplies
- 2450-2499 Office Rent
- 2500-2599 National & International Memberships
- 2600-2699 Office Services
- 2700-2799 Transport
- 2800-2899 Travel
- 2900-2999 Information Services
 - 3050 Office Cleaning
- 3410-3199 Professional Services
- 3200-3299 Training
 - 3345 Office Hospitality
- 3400-3499 Incidental Expenses

1,240	1,600		1,600
-	-		-
-	-		-
568	1,000		1,000
2,361	2,500		2,500
1,200	1,000		1,000
-	-		-
752	900		900
-	-		-
10,243	7,000		7,000
-	-		-
-	-		-
254	1,000		1,000
-	-		-
16,618	15,000	-	15,000

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Finance Costs

- 3036 Interest on Bank Loan

-	-	-	-
-	-	-	-

John By *Flavio Farrugia*

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	86,026			-
3695 Increase/(Decrease) in allowance for bad debts	(9,590)	38,708		38,708
8000-8099 Depreciation As at end of September 2018				-
	76,436	38,708	-	38,708
Total	168,408	173,116	-	173,116
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	5,794	5,000		5,000
0210-0219 LES Receivables	841	1,000		1,000
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	1,542	1,000		1,000
		-		-
	8,177	7,000	-	7,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	199,271	48,619		48,619
	199,271	48,619	-	48,619
14 Payables				
4000 Payables	7,018	15,000		15,000
4100 Accruals	22,831	12,689		12,689
4150 Deferred Income	-	-		-
Current portion of long term borrowings		-		-
	29,849	27,689	-	27,689
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

DESCRIPTION

€	€	€
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- Construction Works and non-slip tiles for public roof of Council office
- Resurfacing Triq I-Ghajn
- Christmas Lights Triq Kappillan Hill
- Renovation works - Civic Centre Hall
- Construction Rubble wall - Wied ix-Xlendi
- New decorative luminaries

36,000	36,000	
70,000	70,000	
10,000	10,000	
25,000	25,000	
8,000	8,000	
43,792	43,792	
192,792	192,792	-

Long Term Loans

Others

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Sold By Stanley Farrington

17 Depreciation of Property, Plant and Equipment

Asset	Furniture & Fittings	Plant & Machinery	Computer Equipment	Office Equipment	Urban Improvements	Street Signs	Special Programmes	Playground Furniture	Assets not yet capitalised	Total
% of depreciation	7.5%	20%	25%	20%	10%	100%	10%	100%	0%	
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2018	20,646	17,939	5,951	14,869	224,116	2,161	421,620	6,242	1,272	714,816
Additions				599	5,386			2,184		8,169
Disposals				(2,279)	(44,401)		(29,321)			(76,001)
As at end of September 2018	20,646	17,939	5,951	13,189	185,101	2,161	392,299	8,426	1,272	646,984
Grants/ other reimbursements										
As at 1st January 2018					24,109		3,769			27,878
Additions							41,543			41,543
As at end of September 2018	-	-	-	-	24,109	-	45,312	-	-	69,421
Accumulated Depreciation										
As at 1st January 2018	12,142	13,585	4,745	13,559	123,971	2,161	252,527	6,242	-	428,932
Charge for the period	613	842	283	-	7,483		15,143	-	-	24,364
Released on disposal				(1,467)	(19,566)		(12,921)			(33,954)
As at end of September 2018	12,755	14,427	5,028	12,092	111,888	2,161	254,749	6,242	-	419,342
NBV	7,891	3,512	923	1,097	49,104	-	92,238	2,184	1,272	158,221
As at end of September 2018										