



Fontana Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2019 (Quarter 1)

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>

Overview and Summary



Saviour Borg
Mayor



Ryan Debrincat
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2019 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Income				
Funds received from Central Government (1)	38,580	180,259	-	180,259
Income raised from Bye-Laws (2)	176	4,500	-	4,500
Income raised from LES (3)	193	500	-	500
Investment Income (4)	-	50	-	50
Other Income (5)	-	1,000	-	1,000
TOTAL	38,949	186,309	-	186,309
Expenditure				
Personal Emoluments (6)	9,112	62,435	-	62,435
Operations and Maintenance (7)	18,526	58,520	-	58,520
Administration (8)	3,731	29,200	-	29,200
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	5,071	22,169	-	22,169
TOTAL	36,440	172,324	-	172,324
Surplus / Deficit	2,509	13,985	-	13,985

Statement of Financial Position as at end of March 2019 (Quarter 1)

DESCRIPTION

	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	191,141	326,248		326,248
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	9,027	12,356	-	12,356
Cash and Cash Equivalents (13)	274,368	18,250	-	18,250
Total Current Assets	283,395	30,606	-	30,606
Current Liabilities				
Payables (14)	164,833	14,000	-	14,000
Total Current Liabilities	164,833	14,000	-	14,000
Net Current Assets	118,562	16,606	-	16,606
Non-current liabilities (15)	-	-	-	-
Net Assets	309,703	342,854	-	342,854
Reserves				
Retained Funds	309,703	342,854		342,854

Financial Situation Indicator

DESCRIPTION



Current Assets	283,395	30,606	-	30,606
Current Liabilities	164,833	14,000	-	14,000
Working Capital	118,562	16,606	-	16,606
Government Allocation	158,759	158,759	-	150,511
FSI	75 %	10 %		11 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	2,509	13,985	-	13,985
Adjustments for:				
Depreciation	5,071	22,169	-	22,169
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(34,182)			-
Increase / (Decrease) in accruals	(12,362)			-
Decrease / (Increase) in receivables	2,148			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(36,816)	36,154	-	36,154
Interest paid				-
<i>Net cash from operating activities</i>	(36,816)	36,154	-	36,154
Cash flows from investing activities				
Purchase of property, plant & equipment		(354,500)		(354,500)
Proceeds from sale of property, plant & equipment		-		-
Grants received		225,765		225,765
Interest received				-
<i>Net cash used in investing activities</i>	-	(128,735)	-	(128,735)
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	(36,816)	(92,581)	-	(92,581)
Cash & cash equivalents at beginning of year	311,184	110,831		110,831
Cash & cash equivalents at end of Quarter	274,368	18,250	-	18,250

Detailed Income				
DESCRIPTION				
	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	38,580	158,759		158,759
0002-0004 In terms of section 58 CAP 363	-	6,000		6,000
0005-0019 Other income	-	15,500		15,500
	38,580	180,259	-	180,259
2 Income raised from Bye-Laws				
0021-0025 Community Services	106	1,500		1,500
0026-0035 Income from Permits	70	3,000		3,000
	176	4,500	-	4,500
3 Local Enforcement Income				
0037 Commission from Regional Committees	193	400		400
0038-0055 Contraventions	-	100		100
	193	500	-	500
4 Investment Income				
0091-0095 Bank interest	-	50		50
0096-0099 Income received from Governmet Securities	-	-		-
	-	50	-	50
5				
0056-0065 Sponsorships	-			-
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	-	1,000		1,000
	-	1,000	-	1,000
Total	38,949	186,309	-	186,309

Detailed Expenditure

DESCRIPTION

6 i) Personal Emoluments

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

Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
€	€	€	€
1,896	7,600		7,600
6,208	39,000		39,000
-	4,200		4,200
121	485		485
366	4,000		4,000
-	6,400		6,400
521	750		750
9,112	62,435	-	62,435

DESCRIPTION

7 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

€	€	€	€
-	-		-
-	650		650
2,364	9,000		9,000
1,832	1,750		1,750
3,238	5,000		5,000
-	250		250
1,332	1,510		1,510
37	60		60
-	-		-
5,182	21,000		21,000
188	1,400		1,400
-	-		-
-	-		-
-	-		-
-	-		-
829	4,000		4,000
-	-		-
1,250	5,000		5,000
355	900		900
-	-		-
-	-		-
-	-		-
-	-		-
45	-		-
-	-		-
1,180	3,500		3,500
304	2,000		2,000
390	2,500		2,500
-	-		-
-	-		-
-	-		-
-	-		-
18,526	58,520	-	58,520

8 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

340	1,700		1,700
-	-		-
-	-		-
160	1,000		1,000
374	3,000		3,000
-	1,000		1,000
-	-		-
142	10,000		10,000
-	-		-
2,418	12,000		12,000
207	-		-
-	-		-
90	500		500
-	-		-

9 Finance Costs
3036 Interest on Bank Loan

3,731	29,200	-	29,200
-			-
-	-	-	-



Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
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 March 2019	5,071	22,169		22,169
				-
	5,071	22,169	-	22,169
Total	36,440	172,324	-	172,324
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	8,186	10,356		10,356
0210-0219 LES Receivables	-	1,000		1,000
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	841	1,000		1,000
		-		-
	9,027	12,356	-	12,356
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	274,368	18,250		18,250
	274,368	18,250	-	18,250
14 Payables				
4000 Payables	18,940	7,000		7,000
4100 Accruals	11,628	7,000		7,000
4150 Deferred Income	134,265	-		-
Current portion of long term borrowings				-
	164,833	14,000	-	14,000
15 Non Current Liabilities				
4200 Long Term Borrowing				-
				-
	-	-	-	-

€	€	€
---	---	---

--	--	--

-	-	-

-	-	-

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 2019	20,646	17,939	5,951	15,427	225,296	2,161	425,702	6,242	1,272	720,636
Additions	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2019	20,646	17,939	5,951	15,427	225,296	2,161	425,702	6,242	1,272	720,636

Grants/ other reimbursements										
As at 1st January 2019					24,109		3,769			27,878
Additions										
As at end of March 2019	-	-	-	-	24,109	-	3,769	-	-	27,878

Accumulated Depreciation										
As at 1st January 2019	14,841	17,939	5,363	13,429	136,027	2,161	300,544	6,242	-	496,546
Charge for the period	109	-	38	104	1,672		3,148	-		5,071
Released on disposal										
As at end of March 2019	14,950	17,939	5,401	13,533	137,699	2,161	303,692	6,242	-	501,617

NBV										
As at end of March 2019	5,696	-	550	1,894	63,488	-	118,241	-	1,272	191,141