



# **Fontana Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of June 2019 (Quarter 2)**

# 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 June 2019 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
<b>Income</b>				
Funds received from Central Government (1)	83,500	180,259	-	180,259
Income raised from Bye-Laws (2)	810	4,500	-	4,500
Income raised from LES (3)	369	500	-	500
Investment Income (4)	-	50	-	50
Other Income (5)	-	1,000	-	1,000
<b>TOTAL</b>	<b>84,679</b>	<b>186,309</b>	<b>-</b>	<b>186,309</b>
<b>Expenditure</b>				
Personal Emoluments (6)	22,599	62,435	-	62,435
Operations and Maintenance (7)	34,013	58,520	-	58,520
Administration (8)	15,228	29,200	-	29,200
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	12,028	22,169	-	22,169
<b>TOTAL</b>	<b>83,868</b>	<b>172,324</b>	<b>-</b>	<b>172,324</b>
<b>Surplus / Deficit</b>	<b>811</b>	<b>13,985</b>	<b>-</b>	<b>13,985</b>




Statement of Financial Position as at end of June 2019 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	221,809	326,248		326,248
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	9,103	12,356	-	12,356
Cash and Cash Equivalents (13)	231,866	18,250	-	18,250
<b>Total Current Assets</b>	<b>240,969</b>	<b>30,606</b>	<b>-</b>	<b>30,606</b>
<b>Current Liabilities</b>				
Payables (14)	154,773	14,000	-	14,000
<b>Total Current Liabilities</b>	<b>154,773</b>	<b>14,000</b>	<b>-</b>	<b>14,000</b>
<b>Net Current Assets</b>	<b>86,196</b>	<b>16,606</b>	<b>-</b>	<b>16,606</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>308,005</b>	<b>342,854</b>	<b>-</b>	<b>342,854</b>
<b>Reserves</b>				
Retained Funds	308,005	342,854		342,854

Financial Situation Indicator

DESCRIPTION				
Current Assets	240,969	30,606	-	30,606
Current Liabilities	154,773	14,000	-	14,000
<b>Working Capital</b>	<b>86,196</b>	<b>16,606</b>	<b>-</b>	<b>16,606</b>
Government Allocation	158,759	158,759	-	150,511
<b>FSI</b>	<b>54 %</b>	<b>10 %</b>		<b>11 %</b>

# Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
<b>Cash flow from operating activities</b>				
Surplus for the year	811	13,985	-	13,985
Adjustments for:				
Depreciation	12,028	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	(20,498)			-
Decrease / (Increase) in receivables	2,148			-
Decrease / (Increase) in inventories				-
Cash generated from operations	(39,693)	36,154	-	36,154
Interest paid				-
<b>Net cash from operating activities</b>	<b>(39,693)</b>	<b>36,154</b>	<b>-</b>	<b>36,154</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(37,625)	(354,500)		(354,500)
Proceeds from sale of property, plant & equipment		-		-
Grants received		225,765		225,765
Interest received				-
<b>Net cash used in investing activities</b>	<b>(37,625)</b>	<b>(128,735)</b>	<b>-</b>	<b>(128,735)</b>
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<b>Net cash from financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>(77,318)</b>	<b>(92,581)</b>	<b>-</b>	<b>(92,581)</b>
Cash & cash equivalents at beginning of year	311,184	110,831		110,831
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>233,866</b>	<b>18,250</b>	<b>-</b>	<b>18,250</b>



Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
<b>Income</b>					
<b>1</b>	<b>Funds received from Cental Government:</b>				
0001	In terms of section 55 CAP 363	79,380	158,759		158,759
0002-0004	In terms of section 58 CAP 363	-	6,000		6,000
0005-0019	Other income	4,120	15,500		15,500
		<b>83,500</b>	<b>180,259</b>	-	<b>180,259</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>				
0021-0025	Community Services	438	1,500		1,500
0026-0035	Income from Permits	372	3,000		3,000
		<b>810</b>	<b>4,500</b>	-	<b>4,500</b>
<b>3</b>	<b>Local Enforcement Income</b>				
0037	Commission from Regional Committees	369	400		400
0038-0055	Contraventions	-	100		100
		<b>369</b>	<b>500</b>	-	<b>500</b>
<b>4</b>	<b>Investment Income</b>				
0091-0095	Bank interest	-	50		50
0096-0099	Income received from Governmet Securities	-	-		-
		-	<b>50</b>	-	<b>50</b>
<b>5</b>	<b>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	-	1,000		1,000
		-	<b>1,000</b>	-	<b>1,000</b>
<b>Total</b>		<b>84,679</b>	<b>186,309</b>	-	<b>186,309</b>



S. Bay

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
€	€	€	€
4,271	7,600		7,600
13,368	39,000		39,000
176	4,200		4,200
121	485		485
702	4,000		4,000
3,200	6,400		6,400
761	750		750
22,599	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
5,049	9,000		9,000
1,832	1,750		1,750
3,572	5,000		5,000
-	250		250
1,333	1,510		1,510
37	60		60
-	-		-
10,500	21,000		21,000
758	1,400		1,400
-	-		-
-	-		-
-	-		-
-	-		-
1,943	4,000		4,000
-	-		-
2,418	5,000		5,000
964	900		900
-	-		-
-	-		-
-	-		-
-	-		-
-	-		-
1,670	3,500		3,500
862	2,000		2,000
3,075	2,500		2,500
-	-		-
-	-		-
-	-		-
-	-		-
34,013	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

812	1,700		1,700
-	-		-
-	-		-
160	1,000		1,000
418	3,000		3,000
985	1,000		1,000
-	-		-
7,136	10,000		10,000
-	-		-
5,418	12,000		12,000
-	-		-
-	-		-
299	500		500
-	-		-

S. Boy



9 Finance Costs  
3036 Interest on Bank Loan

15,228	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	<b>Other Expenditure</b>				
	3500-3599 Loss / (Profit) on Disposal of asset				-
	3695 Increase/(Decrease) in allowance for bad debts				-
	8000-8099 Depreciation As at end of June 2019	12,028	22,169		22,169
		12,028	22,169	-	22,169
	<b>Total</b>	<b>83,868</b>	<b>172,324</b>	<b>-</b>	<b>172,324</b>
11	<b>Inventories</b>				
	5201-5249 Stationery		-		-
	5250-5299 Consumables		-		-
		-	-	-	-
12	<b>Receivables</b>				
	0201-0209 Receivables	8,362	10,356		10,356
	0210-0219 LES Receivables	-	1,000		1,000
	0220-0229 Receivables from EU				-
	0250 Prepayments & Accrued income	741	1,000		1,000
		9,103	12,356	-	12,356
13	<b>Cash &amp; Equivalents</b>				
	5001-5099 Bank & Cash Balances	231,866	18,250		18,250
		231,866	18,250	-	18,250
14	<b>Payables</b>				
	4000 Payables	8,673	7,000		7,000
	4100 Accruals	11,835	7,000		7,000
	4150 Deferred Income	134,265	-		-
	Current portion of long term borrowings				-
		154,773	14,000	-	14,000
15	<b>Non Current Liabilities</b>				
	4200 Long Term Borrowing				-
		-	-	-	-

16      Total Commitments (Recurrent and Capital)  
DESCRIPTION

€	€	€
-	-	-

Recurrent and Capital

Long Term Loans

-	-	-

Others

-	-	-



S. Bay

## 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
€	€	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>											
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		-	-	-	11,329	22,755	-	3,541	-	-	37,625
Disposals		-	-	-	-	-	-	-	-	-	-
As at end of June 2019		20,646	17,939	5,951	26,756	248,051	2,161	429,243	6,242	1,272	758,261
<b>Grants/ other reimbursements</b>											
As at 1st January 2019						24,109		3,769			27,878
Additions								-			-
As at end of June 2019						24,109		3,769			27,878
<b>Accumulated Depreciation</b>											
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		218	-	76	1,333	4,312	-	6,089	-	-	12,028
Released on disposal		-	-	-	-	-	-	-	-	-	-
As at end of June 2019		15,059	17,939	5,439	14,762	140,339	2,161	306,633	6,242	-	508,574
<b>NBV</b>											
As at end of June 2019		5,587	-	512	11,994	83,603	-	118,841	-	1,272	221,809


