



Fontana Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2019 (Quarter 3)

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Overview and Summary


Saviour Borg
Mayor


Ryan Debrincat
Executive Secretary

Statement of Income and Expenditure

1st January till End of September 2019 (Quarter 3)

DESCRIPTION

Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
€	€	€	€

Income

Funds received from Central Government (1)
Income raised from Bye-Laws (2)
Income raised from LES (3)
Investment Income (4)
Other Income (5)

128,011	180,259	-	180,259
2,329	4,500	-	4,500
382	500	-	500
-	50	-	50
-	1,000	-	1,000
130,722	186,309	-	186,309

TOTAL**Expenditure**

Personal Emoluments (6)
Operations and Maintenance (7)
Administration (8)
Finance Cost (9)
Other Expenditure (10)

37,191	62,435	-	62,435
48,709	58,520	-	58,520
20,393	29,200	-	29,200
-	-	-	-
20,883	22,169	-	22,169
127,176	172,324	-	172,324

TOTAL**Surplus / Deficit**

3,546	13,985	-	13,985
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Statement of Financial Position as at end of September 2019 (Quarter 3)

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	212,954	326,248		326,248
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	11,126	12,356	-	12,356
Cash and Cash Equivalents (13)	241,518	18,250	-	18,250
Total Current Assets	252,644	30,606	-	30,606
Current Liabilities				
Payables (14)	154,858	14,000	-	14,000
Total Current Liabilities	154,858	14,000	-	14,000
Net Current Assets	97,786	16,606	-	16,606
Non-current liabilities (15)	-	-	-	-
Net Assets	310,740	342,854	-	342,854
Reserves				
Retained Funds	310,740	342,854		342,854

Financial Situation Indicator

DESCRIPTION

Current Assets	252,644	30,606	-	30,606
Current Liabilities	154,858	14,000	-	14,000
Working Capital	97,786	16,606	-	16,606
Government Allocation	158,759	158,759	-	150,511
FSI	62 %	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	3,546	13,985	-	13,985
Adjustments for:				
Depreciation	20,883	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	(38,418)			-
Increase / (Decrease) in accruals	(19,134)			-
Decrease / (Increase) in receivables	1,082			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(32,041)	36,154	-	36,154
Interest paid				-
Net cash from operating activities	(32,041)	36,154	-	36,154
Cash flows from investing activities				
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				-
Net cash used in investing activities	(37,625)	(128,735)	-	(128,735)
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	(69,666)	(92,581)	-	(92,581)
Cash & cash equivalents at beginning of year	311,184	110,831		110,831
Cash & cash equivalents at end of Quarter	241,518	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	119,069	158,759		158,759
0002-0004 In terms of section 58 CAP 363	-	6,000		6,000
0005-0019 Other income	8,942	15,500		15,500
	128,011	180,259	-	180,259
2 Income raised from Bye-Laws				
0021-0025 Community Services	1,482	1,500		1,500
0026-0035 Income from Permits	847	3,000		3,000
	2,329	4,500	-	4,500
3 Local Enforcement Income				
0037 Commission from Regional Committees	382	400		400
0038-0055 Contraventions	-	100		100
	382	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	-	1,000		1,000
0120-0129 General Income	-	1,000		1,000
	-	1,000	-	1,000
Total	130,722	186,309	-	186,309

Detailed Expenditure

DESCRIPTION

Actual for
the PeriodAnnual Budget
2019Virements for
the PeriodRevised Annual Budget
2019

€

€

€

€

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

6,812	7,600		7,600
22,842	39,000		39,000
176	4,200		4,200
218	485		485
3,182	4,000		4,000
3,200	6,400		6,400
761	750		750
37,191	62,435	-	62,435

DESCRIPTION

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€

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€

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

-	-		-
241	650		650
7,413	9,000		9,000
1,832	1,750		1,750
5,741	5,000		5,000
-	250		250
1,333	1,510		1,510
48	60		60
-	-		-
15,418	21,000		21,000
948	1,400		1,400
-	-		-
-	-		-
-	-		-
-	-		-
2,974	4,000		4,000
-	-		-
3,872	5,000		5,000
1,092	900		900
-	-		-
-	-		-
-	-		-
-	-		-
2,741	3,500		3,500
1,574	2,000		2,000
3,482	2,500		2,500
-	-		-
-	-		-
-	-		-
-	-		-
48,709	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

1,482	1,700		1,700
-	-		-
-	-		-
418	1,000		1,000
988	3,000		3,000
1,099	1,000		1,000
-	-		-
7,283	10,000		10,000
-	-		-
8,741	12,000		12,000
-	-		-
-	-		-
382	500		500
-	-		-

9

Finance Costs
3036 Interest on Bank Loan

20,393	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 September 2019	20,883	22,169		22,169
				-
	20,883	22,169	-	22,169
Total	127,176	172,324	-	172,324
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	9,542	10,356		10,356
0210-0219 LES Receivables	-	1,000		1,000
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	1,584	1,000		1,000
		-		-
	11,126	12,356	-	12,356
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	241,518	18,250		18,250
	241,518	18,250	-	18,250
14 Payables				
4000 Payables	10,852	7,000		7,000
4100 Accruals	9,741	7,000		7,000
4150 Deferred Income	134,265	-		-
Current portion of long term borrowings				-
	154,858	14,000	-	14,000
15 Non Current Liabilities				
4200 Long Term Borrowing				-
				-
	-	-	-	-

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Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

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	-	-	-	11,329	22,755	-	3,541	-	-	37,625
Disposals				-	-	-	-	-	-	-
As at end of September 2019	20,646	17,939	5,951	26,756	248,051	2,161	429,243	6,242	1,272	758,261
Grants/ other reimbursements										
As at 1st January 2019					24,109		3,769			27,878
Additions							-			-
As at end of September 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	327	-	114	2,418	7,182	-	10,842	-	-	20,883
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2019	15,168	17,939	5,477	15,847	143,209	2,161	311,386	6,242	-	517,429
NBV										
As at end of September 2019	5,478	-	474	10,909	80,733	-	114,088	-	1,272	212,954