



Fontana Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2019 (Quarter 4)

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Overview and Summary



Saviour Borg
Mayor



Ryan Debrincat
Executive Secretary

Statement of Income and Expenditure

1st January till End of December 2019 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	163,733	180,259	-	180,259
Income raised from Bye-Laws (2)	1,871	4,500	-	4,500
Income raised from LES (3)	631	500	-	500
Investment Income (4)	88	50	-	50
Other Income (5)	12,852	1,000	-	1,000
TOTAL	179,175	186,309	-	186,309
Expenditure				
Personal Emoluments (6)	51,200	62,435	-	62,435
Operations and Maintenance (7)	70,095	58,520	-	58,520
Administration (8)	23,064	29,200	-	29,200
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	37,554	22,169	-	22,169
TOTAL	181,913	172,324	-	172,324
Surplus / Deficit	(2,738)	13,985	-	13,985

Statement of Financial Position as at end of December 2019 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	196,676	326,248		326,248
Current Assets				
Inventories (11)	3,944	-	-	-
Receivables (12)	11,646	12,356	-	12,356
Cash and Cash Equivalents (13)	306,454	18,250	-	18,250
Total Current Assets	322,044	30,606	-	30,606
Current Liabilities				
Payables (14)	214,264	14,000	-	14,000
Total Current Liabilities	214,264	14,000	-	14,000
Net Current Assets	107,780	16,606	-	16,606
Non-current liabilities (15)	-	-	-	-
Net Assets	304,456	342,854	-	342,854
Reserves				
Retained Funds	304,456	342,854		342,854

Financial Situation Indicator

DESCRIPTION				
Current Assets	322,044	30,606	-	30,606
Current Liabilities	214,264	14,000	-	14,000
Working Capital	107,780	16,606	-	16,606
Government Allocation	158,759	158,759	-	150,511
FSI	68 %	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	(2,738)	13,985	-	13,985
Adjustments for:				
Depreciation	37,554	22,169	-	22,169
Increase / (Decrease) in Allowance for Bad Debts	(88)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(38,418)			-
Increase / (Decrease) in accruals	(15,879)			-
Decrease / (Increase) in receivables	(1,949)			-
Decrease / (Increase) in inventories	(3,944)			-
Cash generated from operations	(25,462)	36,154	-	36,154
Interest paid				-
Net cash from operating activities	(25,462)	36,154	-	36,154
Cash flows from investing activities				
Purchase of property, plant & equipment	(38,019)	(354,500)		(354,500)
Proceeds from sale of property, plant & equipment		-		-
Grants received	58,663	225,765		225,765
Interest received	88			-
Net cash used in investing activities	20,732	(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	(4,730)	(92,581)	-	(92,581)
Cash & cash equivalents at beginning of year	311,184	110,831		110,831
Cash & cash equivalents at end of Quarter	306,454	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	158,759	158,759		158,759
0002-0004 In terms of section 58 CAP 363	-	6,000		6,000
0005-0019 Other income	4,974	15,500		15,500
	163,733	180,259	-	180,259
2 Income raised from Bye-Laws				
0021-0025 Community Services	438	1,500		1,500
0026-0035 Income from Permits	1,433	3,000		3,000
	1,871	4,500	-	4,500
3 Local Enforcement Income				
0037 Commission from Regional Committees	611	400		400
0038-0055 Contraventions	20	100		100
	631	500	-	500
4 Investment Income				
0091-0095 Bank interest	88	50		50
0096-0099 Income received from Governmet Securities	-	-		-
	88	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	12,852	1,000		1,000
	12,852	1,000	-	1,000
Total	179,175	186,309	-	186,309

Detailed Expenditure

DESCRIPTION

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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

Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
€	€	€	€
9,390	7,600		7,600
26,973	39,000		39,000
2,184	4,200		4,200
233	485		485
1,959	4,000		4,000
9,700	6,400		6,400
761	750		750
51,200	62,435	-	62,435

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

€	€	€	€
-	-		-
600	650		650
11,042	9,000		9,000
1,779	1,750		1,750
9,449	5,000		5,000
-	250		250
1,771	1,510		1,510
37	60		60
-	-		-
21,233	21,000		21,000
1,689	1,400		1,400
-	-		-
-	-		-
2,478	-		-
-	-		-
3,670	4,000		4,000
-	-		-
4,371	5,000		5,000
1,209	900		900
-	-		-
-	-		-
-	-		-
-	-		-
2,741	3,500		3,500
4,715	2,000		2,000
3,292	2,500		2,500
-	-		-
19	-		-
-	-		-
-	-		-
70,095	58,520	-	58,520

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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

1,812	1,700		1,700
-	-		-
-	-		-
418	1,000		1,000
1,080	3,000		3,000
1,099	1,000		1,000
-	-		-
5,998	10,000		10,000
-	-		-
12,079	12,000		12,000
207	-		-
-	-		-
371	500		500
-	-		-
23,064	29,200	-	29,200

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Finance Costs

3036	Interest on Bank Loan
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-	-	-	-
-	-	-	-

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 December 2019	37,554	22,169		22,169
	37,554	22,169	-	22,169
Total	181,913	172,324	-	172,324
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Books	3,944	-		-
	3,944	-	-	-
12 Receivables				
0201-0209 Receivables	10,168	10,356		10,356
0210-0219 LES Receivables	-	1,000		1,000
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	1,478	1,000		1,000
	11,646	12,356	-	12,356
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	306,454	18,250		18,250
	306,454	18,250	-	18,250
14 Payables				
4000 Payables	9,657	7,000		7,000
4100 Accruals	11,679	7,000		7,000
4150 Deferred Income	192,928	-		-
Current portion of long term borrowings				-
	214,264	14,000	-	14,000
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16 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	-	395	22,755		3,540	-		38,019
Disposals				-	42,794		(42,794)			-
As at end of December 2019	20,646	29,268	5,951	15,822	290,845	2,161	386,448	6,242	1,272	758,655
Grants/ other reimbursements										
As at 1st January 2019		15,400		2,278	68,509		31,961			118,148
Additions							-			-
As at end of December 2019	-	15,400	-	2,278	68,509	-	31,961	-	-	118,148
Accumulated Depreciation										
As at 1st January 2019	14,841	2,539	5,875	12,693	133,450	2,161	228,476	6,242	-	406,277
Charge for the period	1,088	1,322	76	376	13,159	-	21,533	-	-	37,554
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of December 2019	15,929	3,861	5,951	13,069	146,609	2,161	250,009	6,242	-	443,831
NBV	4,717	10,007	-	475	75,727	-	104,478	-	1,272	196,676

NBV As at end of December 2019