



Fontana Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2022 (Quarter 2)

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Phil *S. Berg*
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Overview and Summary



Saviour Borg
Mayor



Heidi Grech
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2022 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
Funds received from Central Government (1)	98,029	197,520	-	197,520
Income raised from Bye-Laws (2)	1,059	4,000	-	4,000
Income raised from LES (3)	271	500	-	500
Investment Income (4)	-	-	-	-
Other Income (5)	3,451	26,000	-	26,000
TOTAL	102,810	228,020	-	228,020
Expenditure				
Personal Emoluments (6)	29,004	76,127	-	76,127
Operations and Maintenance (7)	26,926	93,349	-	93,349
Administration (8)	6,722	23,510	-	23,510
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	17,216	34,431	-	34,431
TOTAL	79,868	227,417	-	227,417
Surplus / Deficit	22,943	603	-	603

Statement of Financial Position as at end of June 2022 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	121,782	208,591		208,591
Current Assets				
Inventories (11)	3,997	3,750	-	3,750
Receivables (12)	102,769	21,000	-	21,000
Cash and Cash Equivalents (13)	556,397	159,265	-	159,265
Total Current Assets	663,163	184,015	-	184,015
Current Liabilities				
Payables (14)	409,850	34,564	-	34,564
Total Current Liabilities	409,850	34,564	-	34,564
Net Current Assets	253,313	149,451	-	149,451
Non-current liabilities (15)	-	-	-	-
Net Assets	375,095	358,042	-	358,042
Reserves				
Retained Funds	375,095	358,042		358,042

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Current Assets	663,163	184,015	-	184,015
Current Liabilities	409,850	34,564	-	34,564
Working Capital	253,313	149,451	-	149,451
Government Allocation	187,520	187,520	-	187,520
FSI	135 %	80 %		80 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	22,943	603	-	603
Adjustments for:				
Depreciation	17,216	34,431	-	34,431
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	40,518			-
Increase / (Decrease) in accruals	12,974			-
Decrease / (Increase) in receivables	2,476			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	96,126	35,034	-	35,034
Interest paid				-
<i>Net cash from operating activities</i>	96,126	35,034	-	35,034
Cash flows from investing activities				
Purchase of property, plant & equipment		(438,000)		(438,000)
Proceeds from sale of property, plant & equipment				-
Grants received		101,960		101,960
Interest received				-
<i>Net cash used in investing activities</i>	-	(336,040)	-	(336,040)
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	96,126	(301,006)	-	(301,006)
Cash & cash equivalents at beginning of year	460,271	460,271		460,271
Cash & cash equivalents at end of Quarter	556,397	159,265	-	159,265



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Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	91,926	187,520		187,520
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	6,103	10,000		10,000
	98,029	197,520	-	197,520
2 Income raised from Bye-Laws				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	1,059	4,000		4,000
	1,059	4,000	-	4,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	271	500		500
0038-0055 Contraventions		-		-
	271	500	-	500
4 Investment Income				
0091-0095 Bank interest		-		-
0096-0099 Income received from Governnet Securities		-		-
	-	-	-	-
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	3,451	26,000		26,000
	3,451	26,000	-	26,000
Total	102,810	228,020	-	228,020

Detailed Expenditure

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	5,372	10,742		10,742
1200 Employees' Salaries & Wages	14,412	42,500		42,500
1300 Bonuses	270	4,500		4,500
1400 Income Supplements	242	485		485
1500 Social Security Contributions	1,967	4,400		4,400
1600 Allowances	6,500	13,000		13,000
1700 Overtime	241	500		500
	29,004	76,127	-	76,127

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	-	-		650
2200-2259 Public Materials & Supplies	313	650		15,000
2300-2399 Repairs & upkeep	1,294	15,000		4,000
2400-2449 Rent	1,997	4,000		4,000
3010 Street Lighting	3,150	4,000		-
3020 Lease of Equipment	-	-		2,000
3030 Insurance	497	2,000		350
3035 Bank Charges	307	350		-
3038 Penalties	-	-		34,000
3041 Refuse Collection	11,411	34,000		2,000
3042 Bulky Refuse Collection	361	2,000		-
3043 Bins on wheels	-	-		-
3045 Bring in sites	-	-		10,350
3051 Road & Street Cleaning	2,316	10,350		-
3052 Cleaning & Maintenance of Non-Urban Areas	-	-		3,609
3053 Cleaning of Public Conveniences	1,500	3,609		-
3055 Cleaning of Council Premises	-	-		10,455
3040 Waste Disposal	1,871	10,455		1,085
3060 Cleaning & Maintenance of Parks & Gardens	-	1,085		-
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	1,142	3,500		3,500
3300-3379 Hospitality	180	1,000		1,000
3380-3389 Community	587	1,000		-
3390-3394 Donations	-	-		350
3600-3694 Local Enforcement Expenses	-	350		-
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	-		-
	26,926	93,349	-	93,349

Administration

2150-2199 Office Utilities	549	3,510		3,510
2260-2299 Office Materials & Supplies	-	-		-
2450-2499 Office Rent	-	-		-
2500-2599 National & International Memberships	-	1,000		1,000
2600-2699 Office Services	471	3,000		3,000
2700-2799 Transport	29	500		500
2800-2899 Travel	-	-		-
2900-2999 Information Services	361	1,000		1,000
3050 Office Cleaning	-	-		-
3410-3199 Professional Services	5,312	14,000		14,000
3200-3299 Training	-	-		-
3345 Office Hospitality	-	-		-
3400-3499 Incidental Expenses	-	500		500
	6,722	23,510	-	23,510

Finance Costs

3036 Interest on Bank Loan				-
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Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
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 June 2022	17,216	34,431		34,431
				-
	17,216	34,431	-	34,431
Total	79,868	227,417	-	227,417
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books	3,997	3,750		3,750
	3,997	3,750	-	3,750
12 Receivables				
0201-0209 Receivables	13,585	20,000		20,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU	89,184	1,000		1,000
0250 Prepayments & Accrued income				-
	102,769	21,000	-	21,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	556,397	159,265		159,265
	556,397	159,265	-	159,265
14 Payables				
4000 Payables	98,472	24,564		24,564
4100 Accruals	27,841	10,000		10,000
4150 Deferred Income	283,537			-
Short-term Borrowings				-
	409,850	34,564	-	34,564
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 % of depreciation	Furniture & Fittings	Plant & Machinery	Computer Equipment	Office Equipment	Urban Improvements	Street Signs	Special Programmes	Playground Furniture	Assets not yet capitalised	Total
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2022	20,646	29,268	5,951	18,101	416,115	2,161	458,561	11,906	3,830	966,539
Additions										
Disposals										
As at end of June 2022	20,646	29,268	5,951	18,101	416,115	2,161	458,561	11,906	3,830	966,539
Grants/ other reimbursements										
As at 1st January 2022		15,400		2,278	186,859		31,961			236,498
Additions										
As at end of June 2022		15,400		2,278	186,859		31,961			236,498
Accumulated Depreciation										
As at 1st January 2022	18,040	8,392	5,951	14,814	174,137	2,161	360,930	6,619		591,044
Charge for the period	519	1,133	-	337	5,851	-	9,188	189		17,216
Released on disposal	-	-	-	-	-	-	-	-		-
As at end of June 2022	18,559	9,525	5,951	15,151	179,988	2,161	370,118	6,808		608,260
NBV										
As at end of June 2022	2,087	4,343	-	672	49,269	-	56,483	5,099	3,830	121,782