



Fontana Local Council


Quarterly Financial Report

for the Period

1st January till End of March 2022 (Quarter 1)

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Overview and Summary



Saviour Borg
Mayor



Heidi Grech
Executive Secretary

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

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
Funds received from Central Government (1)	46,529	197,520	-	197,520
Income raised from Bye-Laws (2)	423	4,000	-	4,000
Income raised from LES (3)	104	500	-	500
Investment Income (4)	-	-	-	-
Other Income (5)	1,472	26,000	-	26,000
TOTAL	48,528	228,020	-	228,020
Expenditure				
Personal Emoluments (6)	14,888	76,127	-	76,127
Operations and Maintenance (7)	11,759	93,349	-	93,349
Administration (8)	4,608	23,510	-	23,510
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	8,608	34,431	-	34,431
TOTAL	39,863	227,417	-	227,417
Surplus / Deficit	8,665	603	-	603

Statement of Financial Position as at end of March 2022 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	130,389	208,591		208,591
Current Assets				
Inventories (11)	4,018	3,750	-	3,750
Receivables (12)	102,705	21,000	-	21,000
Cash and Cash Equivalents (13)	519,949	159,265	-	159,265
Total Current Assets	626,672	184,015	-	184,015
Current Liabilities				
Payables (14)	396,244	34,564	-	34,564
Total Current Liabilities	396,244	34,564	-	34,564
Net Current Assets	230,428	149,451	-	149,451
Non-current liabilities (15)	-	-	-	-
Net Assets	360,817	358,042	-	358,042
Reserves				
Retained Funds	360,817	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	626,672	184,015	-	184,015
Current Liabilities	396,244	34,564	-	34,564
Working Capital	230,428	149,451	-	149,451
Government Allocation	187,520	187,520	-	187,520
FSI	123 %	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	8,665	603	-	603
Adjustments for:				
Depreciation	8,608	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	43,535			-
Increase / (Decrease) in accruals	2,451			-
Decrease / (Increase) in receivables	(3,581)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	59,678	35,034	-	35,034
Interest paid				-
Net cash from operating activities	59,678	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		101,960		101,960
Grants received				-
Interest received				-
Net cash used in investing activities	-	(336,040)	-	(336,040)
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	59,678	(301,006)	-	(301,006)
Cash & cash equivalents at beginning of year	460,271	460,271		460,271
Cash & cash equivalents at end of Quarter	519,949	159,265	-	159,265

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	45,963	187,520		187,520
0002-0004 In terms of section 58 CAP 363	566	10,000		10,000
0005-0019 Other income	46,529	197,520	-	197,520
2 Income raised from Bye-Laws				
0021-0025 Community Services	423	4,000		4,000
0026-0035 Income from Permits	423	4,000	-	4,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	104	500		500
0038-0055 Contraventions	104	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	1,472	26,000		26,000
0120-0129 General Income	1,472	26,000	-	26,000
Total	48,528	228,020	-	228,020

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Detailed Expenditure

DESCRIPTION

Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
€	€	€	€
2,686	10,742		10,742
7,561	42,500		42,500
-	4,500		4,500
242	485		485
1,045	4,400		4,400
3,250	13,000		13,000
104	500		500
14,888	76,127	-	76,127

- 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

DESCRIPTION

Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
€	€	€	€
-	-		-
163	650		650
1,048	15,000		15,000
975	4,000		4,000
1,383	4,000		4,000
-	-		-
497	2,000		2,000
185	350		350
-	-		-
3,450	34,000		34,000
315	2,000		2,000
-	-		-
-	-		-
1,218	10,350		10,350
-	-		-
600	3,609		3,609
-	-		-
1,048	10,455		10,455
-	1,085		1,085
-	-		-
-	-		-
-	-		-
-	-		-
-	-		-
752	3,500		3,500
42	1,000		1,000
83	1,000		1,000
-	-		-
-	350		350
-	-		-
-	-		-
11,759	93,349	-	93,349

- 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

DESCRIPTION

Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
€	€	€	€
451	3,510		3,510
-	-		-
-	-		-
-	1,000		1,000
354	3,000		3,000
29	500		500
-	-		-
345	1,000		1,000
-	-		-
3,429	14,000		14,000
-	-		-
-	-		-
-	500		500
4,608	23,510	-	23,510

- 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

DESCRIPTION

Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
€	€	€	€
-	-		-
-	-		-

- 9 **Finance Costs**
 3036 Interest on Bank Loan

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	8,608	34,431		34,431
8000-8099 Depreciation As at end of March 2022				-
	8,608	34,431	-	34,431
Total	39,863	227,417	-	227,417
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables	4,018	3,750		3,750
Books	4,018	3,750	-	3,750
12 Receivables				
0201-0209 Receivables	14,874	20,000		20,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU	87,831	1,000		1,000
0250 Prepayments & Accrued income				-
	102,705	21,000	-	21,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	519,949	159,265		159,265
	519,949	159,265	-	159,265
14 Payables				
4000 Payables	88,955	24,564		24,564
4100 Accruals	26,939	10,000		10,000
4150 Deferred Income	280,350			-
Short-term Borrowings				-
	396,244	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
€	€	€	€	€	€	€	€	€	€	€
7.5%	20%	25%	20%	10%	100%	10%	100%	0%		
Cost										
As at 1st January 2022	20,646	29,268	5,951	18,101	416,115	2,161	453,561	11,906	3,830	966,539
Additions										
Disposals	20,646	29,268	5,951	18,101	416,115	2,161	453,561	11,906	3,830	966,539
As at end of March 2022										
Grants/ other reimbursements										
As at 1st January 2022		15,400		2,278	186,859		31,961			236,498
Additions										
As at end of March 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	260	567	-	169	2,925	-	4,594	94		8,608
Released on disposal										
As at end of March 2022	18,300	8,959	5,951	14,983	177,062	2,161	365,524	6,713		599,652
NBV										
As at end of March 2022	2,347	4,910	-	841	52,194	-	61,076	5,193	3,830	130,389