



Fontana Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2023 (Quarter 3)

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Overview and Summary



Saviour Borg
Mayor



Josianne Cassar - Acting
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2023 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Income				
Funds received from Central Government (1)	145,862	230,520	-	230,520
Income raised from Bye-Laws (2)	1,983	4,000	-	4,000
Income raised from LES (3)	348	500	-	500
Investment Income (4)	-	-	-	-
Other Income (5)	-	26,000	-	26,000
TOTAL	148,193	261,020	-	261,020
Expenditure				
Personal Emoluments (6)	55,032	99,605	-	99,605
Operations and Maintenance (7)	47,312	85,373	-	85,373
Administration (8)	10,428	23,610	-	23,610
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	25,447	34,092	-	34,092
TOTAL	138,219	242,680	-	242,680
Surplus / Deficit	9,974	18,340	-	18,340

Statement of Financial Position as at end of September 2023 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Non-current Assets				
Property, Plant and Equipment (17)	112,449	302,087		302,087
Current Assets				
Inventories (11)	3,952	3,500	-	3,500
Receivables (12)	27,053	11,500	-	11,500
Cash and Cash Equivalents (13)	560,601	106,114	-	106,114
Total Current Assets	591,606	121,114	-	121,114
Current Liabilities				
Payables (14)	308,511	37,952	-	37,952
Total Current Liabilities	308,511	37,952	-	37,952
Net Current Assets	283,095	83,162	-	83,162
Non-current liabilities (15)	-	-	-	-
Net Assets	395,544	385,249	-	385,249
Reserves				
Retained Funds	395,544	385,249		385,249

Financial Situation Indicator

DESCRIPTION				
Current Assets	591,606	121,114	-	121,114
Current Liabilities	308,511	37,952	-	37,952
Working Capital	283,095	83,162	-	83,162
Government Allocation	192,520	192,520	-	192,520
FSI	147 %	43 %		43 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	9,974	18,340	-	18,340
Adjustments for:				
Depreciation	25,447	34,092	-	34,092
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(7,853)			-
Increase / (Decrease) in accruals	(4,054)			-
Decrease / (Increase) in receivables	(24,875)			-
Decrease / (Increase) in inventories				-
Cash generated from operations	(1,361)	52,432	-	52,432
Interest paid				-
<i>Net cash from operating activities</i>	(1,361)	52,432	-	52,432
Cash flows from investing activities				
Purchase of property, plant & equipment	(67,013)	(438,000)		(438,000)
Proceeds from sale of property, plant & equipment				-
Grants received	49,645	101,960		101,960
Interest received				-
<i>Net cash used in investing activities</i>	(17,368)	(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	(18,729)	(283,608)	-	(283,608)
Cash & cash equivalents at beginning of year	579,330	460,271		460,271
Cash & cash equivalents at end of Quarter	560,601	176,663	-	176,663

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	141,930	192,520		192,520
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	3,932	38,000		38,000
	145,862	230,520	-	230,520
2 Income raised from Bye-Laws				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	1,983	4,000		4,000
	1,983	4,000	-	4,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	348	500		500
0038-0055 Contraventions		-		-
	348	500	-	500
4 Investment Income				
0091-0095 Bank interest		-		-
0096-0099 Income received from Government 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	-	26,000		26,000
	-	26,000	-	26,000
Total	148,193	261,020	-	261,020

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	8,312	11,079		11,079
	1200 Employees' Salaries & Wages	32,875	61,552		61,552
	1300 Bonuses	405	7,913		7,913
	1400 Income Supplements	618	727		727
	1500 Social Security Contributions	2,794	4,834		4,834
	1600 Allowances	9,750	13,000		13,000
	1700 Overtime	278	500		500
		55,032	99,605	-	99,605
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	-	-		-
	2200-2259 Public Materials & Supplies	604	650		650
	2300-2399 Repairs & upkeep	5,287	14,807		14,807
	2400-2449 Rent	2,997	4,000		4,000
	3010 Street Lightning	2,850	4,000		4,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	5,493	2,000		2,000
	3035 Bank Charges	436	350		350
	3038 Penalties	-	-		-
	3041 Refuse Collection	7,894	25,994		25,994
	3042 Bulky Refuse Collection	1,487	2,000		2,000
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	3,898	10,016		10,016
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
	3053 Cleaning of Public Conveniences	2,700	3,825		3,825
	3055 Cleaning of Council Premises	-	-		-
	3040 Waste Disposal	6,571	10,288		10,288
	3060 Cleaning & Maintenance of Parks & Gardens	722	1,093		1,093
	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	944	-		-
	3100-3139 Contract & Project Management	3,599	3,500		3,500
	3300-3379 Hospitality	1,102	1,500		1,500
	3380-3389 Community	449	1,000		1,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	279	350		350
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		47,312	85,373	-	85,373
8	Administration				
	2150-2199 Office Utilities	1,997	3,000		3,000
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	-	-		-
	2500-2599 National & International Memberships	-	1,000		1,000
	2600-2699 Office Services	587	2,000		2,000
	2700-2799 Transport	877	610		610
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	420	1,000		1,000
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	6,287	15,500		15,500
	3200-3299 Training	-	-		-
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	260	500		500
		10,428	23,610	-	23,610
9	Finance Costs				
	3036 Interest on Bank Loan				-
					-
					-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
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 2023	25,447	34,092		34,092
				-
	25,447	34,092	-	34,092
Total	138,219	242,680	-	242,680
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books	3,952	3,500		3,500
	3,952	3,500	-	3,500
12 Receivables				
0201-0209 Receivables	2,181	10,000		10,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	24,872	1,500		1,500
	27,053	11,500	-	11,500
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	560,601	106,114		106,114
	560,601	106,114	-	106,114
14 Payables				
4000 Payables	13,259	24,564		24,564
4100 Accruals	11,704	13,388		13,388
4150 Deferred Income	283,548			-
Short-term Borrowings				-
	308,511	37,952	-	37,952
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	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 2023	22,704	29,268	5,951	18,101	419,996	2,161	458,561	11,906	15,177	983,825
Additions		49,645			15,501				1,867	67,013
Disposals										
As at end of September 2023	22,704	78,913	5,951	18,101	435,497	2,161	458,561	11,906	17,044	1,050,838
Grants/ other reimbursements										
As at 1st January 2023		15,400		2,278	186,914		31,961	2,104		238,657
Additions		49,645								49,645
As at end of September 2023	-	65,045	-	2,278	186,914	-	31,961	2,104	-	288,302
Accumulated Depreciation										
As at 1st January 2023	18,710	10,658	5,951	15,411	183,620	2,161	378,327	9,802		624,640
Charge for the period	779	1,700	-	412	8,776	-	13,781	-		25,447
Released on disposal	-	-	-	-	-	-	-	-		-
As at end of September 2023	19,489	12,358	5,951	15,823	192,396	2,161	392,108	9,802	-	650,087
NBV										
As at end of September 2023	3,216	1,511	-	-	56,187	-	34,492	-	17,044	112,449