



Fontana Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2021 (Quarter 1)



Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary



Saviour Borg
Mayor



Neville Galea
Executive Secretary *Agent*

Statement of Income and Expenditure

1st January till End of March 2021 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	46,023	185,170	-	185,170
Income raised from Bye-Laws (2)	534	3,000	-	3,000
Income raised from LES (3)	97	450	-	450
Investment Income (4)	-	50	-	50
Other Income (5)	3,081	5,800	-	5,800
TOTAL	49,735	194,470	-	194,470
Expenditure				
Personal Emoluments (6)	17,613	75,185	-	75,185
Operations and Maintenance (7)	12,381	82,269	-	82,269
Administration (8)	2,922	23,510	-	23,510
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	9,175	25,292	-	25,292
TOTAL	42,091	206,256	-	206,256
Surplus / Deficit	7,645	(11,786)	-	(11,786)

Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	158,676	282,924	-	282,924
Current Assets				
Inventories (11)	3,481	3,000	-	3,000
Receivables (12)	10,354	20,002	-	20,002
Cash and Cash Equivalents (13)	452,090	40,979	-	40,979
Total Current Assets	465,925	63,981	-	63,981
Current Liabilities				
Payables (14)	294,419	24,795	-	24,795
Total Current Liabilities	294,419	24,795	-	24,795
Net Current Assets	171,506	39,186	-	39,186
Non-current liabilities (15)	-	-	-	-
Net Assets	330,182	322,110	-	322,110

Fontana Local Council

**Quarterly Financial Report
1st January till End of March 2021 (Quarter 1)**

Reserves
Retained Funds

	330,182		322,110		322,110
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Financial Situation Indicator

DESCRIPTION

Current Assets
Current Liabilities
Government Allocation

Working Capital

	465,925		63,981		-		63,981
	294,419		24,795		-		24,795
	171,506		39,186		-		39,186
	176,520		176,520		-		150,511

FSI

	97 %		22 %		26 %
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Cash flow Statement

DESCRIPTION

Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
€	€	€	€

Cash flow from operating activities

Surplus for the year

7,645	(11,786)	-	(11,786)
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Adjustments for:

Depreciation

9,175	25,292	-	25,292
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Increase / (Decrease) in Allowance for Bad Debts

Interest receivable

Interest payable

(Profit) / Loss on disposal of asset

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Increase / (Decrease) in payables

Increase / (Decrease) in accruals

Decrease / (Increase) in receivables

Decrease / (Increase) in inventories

Decrease / (Increase) in inventories

Cash generated from operations

Interest paid

Net cash from operating activities

97,812			-
(2,415)			-
3,581			-
285			-
116,082	13,506	-	13,506
116,082	13,506	-	13,506

Cash flows from investing activities

Purchase of property, plant & equipment

-	(517,932)		(517,932)
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Fontana Local Council

**Quarterly Financial Report
1st January till End of March 2021 (Quarter 1)**

Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	218,799	-	218,799	-
Interest received	-	-	-	-
Net cash used in investing activities	(299,133)	(299,133)	(299,133)	(299,133)
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	116,082	(285,627)	-	(285,627)
Cash & cash equivalents at beginning of year	336,008	326,606	-	326,606
Cash & cash equivalents at end of Quarter	452,090	40,979	-	40,979

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
1				
Income				
Funds received from Central Government:				
0001 In terms of section 55 CAP 363	43,380	176,520		176,520
0002-0004 In terms of section 58 CAP 363	-	8,650		-
0005-0019 Other income	2,643	8,650		8,650
	46,023	185,170	-	185,170
2				
Income raised from Bye-Laws				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	534	3,000		3,000
	534	3,000	-	3,000
3				
Local Enforcement Income				
0037 Commission from Regional Committees	97	400		400
0038-0055 Contraventions	-	50		50
	97	450	-	450
4				
Investment Income				
0091-0095 Bank interest	-	50		50
0096-0099 Income received from Government 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				
0120-0129 General Income	3,081	5,800		-

Fontana Local Council

Quarterly Financial Report

1st January till End of March 2021 (Quarter 1)

Total	3,081	5,800	-	5,800
	49,735	194,470	-	194,470

Detailed Expenditure

DESCRIPTION

Actual for
the Period

Annual Budget
2021

Virements for
the Period

Revised Annual Budget
2021

€

€

€

€

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

2,688	10,750		10,750
10,482	41,850		41,850
-	4,400		4,400
242	485		485
951	4,200		4,200
3,250	13,000		13,000
-	500		500
17,613	75,185	-	75,185

DESCRIPTION

€

€

€

€

7 Operations and Maintenance

- 2100-2149 Public Utilities
- 2200-2259 Public Materials & Supplies
- 2300-2399 Repairs & upkeep
- 2400-2449 Rent
- 3010 Street Lighting
- 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

-	-		-
277	650		650
60	14,807		14,807
-	1,750		1,750
741	5,000		5,000
-	-		-
1,491	1,510		1,510
105	60		60
-	-		-
7,401	25,994		25,994
320	2,000		2,000
-	-		-
-	-		-
245	10,016		10,016
-	-		-
320	3,609		3,609

Fontana Local Council

**Quarterly Financial Report
1st January till End of March 2021 (Quarter 1)**

3055 Cleaning of Council Premises	-	-	-	-
3040 Waste Disposal	1,056	10,288	-	10,288
3060 Cleaning & Maintenance of Parks & Gardens	188	1,085	-	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	177	3,500	-	3,500
3300-3379 Hospitality	-	1,000	-	1,000
3380-3389 Community	-	1,000	-	1,000
3390-3394 Donations	-	-	-	-
3600-3694 Local Enforcement Expenses	-	-	-	-
3700-3799 EU Projects	-	-	-	-
3800-3899 Twinning	-	-	-	-
	12,381	82,269	-	82,269

8 Administration

2150-2199 Office Utilities	383	3,510	-	3,510
2260-2299 Office Materials & Supplies	-	-	-	-
2450-2499 Office Rent	-	-	-	-
2500-2599 National & International Memberships	838	1,000	-	1,000
2600-2699 Office Services	-	3,000	-	3,000
2700-2799 Transport	-	500	-	500
2800-2899 Travel	-	-	-	-
2900-2999 Information Services	30	1,000	-	1,000
3050 Office Cleaning	-	-	-	-
3410-3199 Professional Services	1,671	14,000	-	14,000
3200-3299 Training	-	-	-	-
3345 Office Hospitality	-	-	-	-
3400-3499 Incidental Expenses	-	500	-	500
	2,922	23,510	-	23,510

9 Finance Costs

Fontana Local Council

3036 Interest on Bank Loan

**Quarterly Financial Report
1st January till End of March 2021 (Quarter 1)**

-	-	-	-
-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				
3695 Increase/(Decrease) in allowance for bad debts	9,175	25,292	-	-
8000-8099 Depreciation As at end of March 2021	9,175	25,292	-	-
Total	42,091	206,256	-	206,256
11 Inventories				
5201-5249 Stationery				
5250-5299 Consumables	3,481	-		-
Books	3,481	3,000		3,000
		3,000	-	3,000
12 Receivables				
0201-0209 Receivables	10,354	19,002		19,002
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU		1,000		1,000
0250 Prepayments & Accrued income		-		-
	10,354	20,002	-	20,002
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	452,090	40,979		40,979
	452,090	40,979	-	40,979
14 Payables				

Fontana Local Council

**Quarterly Financial Report
1st January till End of March 2021 (Quarter 1)**

4000 Payables	14,024	17,795		17,795
4100 Accruals	12,332	7,000		7,000
4150 Deferred Income	268,063	-		-
Current portion of long term borrowings				-
	294,419	24,795		24,795
15 Non Current Liabilities				
4200 Long Term Borrowing				
	-	-		-