



**Assoċjazzjoni
Kunsilli Lokali**

Local Councils' Association Malta

Association of Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2020 (Quarter 2)

Table of Contents

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



Overview and Summary

Rapport Finanzjarju għat-Tieni Kwart tas-Sena Finanzjarja 2020

Matul it-Tieni Kwart tas-Sena 2020, l-Assoċjazzjoni għarfet tassigura d-dhul skond l-Estimi għas-sena kurrenti. F' dan ir-rapport jidher li hemm varjanza sostanzjali mid-dhul ta' LES għal dak li kien stmat għal dan il-perjodu. Importanti li wieħed isemmi li l-AKL m' għandha l-ebda kontrol fuq dan id-dhul peress li dan huwa persentaġġ mill-kontravvenzjonijiet imħalsa fuq bażi nazzjonali. Tajjeb wieħed isemmi li l-probabbilita' ta' dan l-impatt seta' kien il-perjodu li għaddejna minnu matul Covid-19.

Spejjeż

Emulenti Personali

Matul it-Tieni Kwart tas-Sena 2020, fis-26 ta' Marzu, l-Assoċjazzjoni Kunsilli Lokali impjegat ħaddiema oħra fuq skala 13. L-Assoċjazzjoni għada għaddejja bil-proċess biex tiġi implimentata s-sistema ta' Permessi online u għaldaqstant għalissa ma għewx impjegati aktar ħaddiema hekk kif kien previst.

Manutenzjoni u Operazzjoni

L-ispiza imsemmija tkopri spejjeż ta' kontingenza li saru minħabba l-Covid 19, l-Assoċjazzjoni xtrat numru ta' maskli, ingwanti disposable, social distancing stickers kif ukoll hand sanitizers li tqassmu fil-Kunsilli Reġjonali u Kunsilli Lokali. Mhuwiex eskluż li l-AKL terġa' tieħu miżuri simili skond it-tul li fih il-pandemija ser tibqa' tippersisti. Dan sabiex jiġi assigurat l-ħarsien tas-saħħa tal-impjegati tal-Kunsilli Lokali. F' dan il-kwart tas-sena l-AKL ukoll ħarġet ir-rimborz ta' sponsorship lill-istudenti li qed jagħmlu l-kors fuq livell MQF 7 M.Sc fl-Immanigjar u Governanza.

Amministrazzjoni

Peress li fit-tieni kwart tas-sena konna għaddejjin mill-perjodu tal-pandemija u kienu qed isiru numru ta' siegħat ta' xogħol mid-dar kif ukoll għadd ma' laqgħat online, wieħed jista' jinnota li kien hemm ci tnaqqis innutat komparat ma' l-istess xhur fuq snin preċedenti f' dak li huwa transport, utilitajiet, materjal u servizzi oħra li jkun hemm bżonn biex jopera l-uffiċju. Jidher ukoll li kien hemm xi tnaqqis fl-infiq ta' servizzi offruti peress li l-AKL waqfet milli tħallas servizzi li ma kinitx qiegħda tutilizza matul il-perjodu tal-pnademija.



Mario Fava
Mayor



Lianne Mifsud
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2020 (Quarter 2)

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	120,000	240,000	-	240,000
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	62,741	160,000	-	160,000
Investment Income (4)	2,550	5,270	-	5,270
Other Income (5)	51,435	178,000	-	178,000
TOTAL	236,726	583,270	-	583,270
Expenditure				
Personal Emoluments (6)	67,883	304,996	-	304,996
Operations and Maintenance (7)	16,060	44,000	-	44,000
Administration (8)	71,640	184,000	-	184,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	8,265	16,550	-	16,550
TOTAL	163,848	549,546	-	549,546
Surplus / Deficit	72,878	33,724	-	33,724




Statement of Financial Position as at end of June 2020 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	239,054	97,450		97,450
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	88,013	60,000	-	60,000
Cash and Cash Equivalents (13)	2,191,989	1,502,659	-	1,502,659
Total Current Assets	2,280,002	1,562,659	-	1,562,659
Current Liabilities				
Payables (14)	1,341,026	570,000	-	570,000
Total Current Liabilities	1,341,026	570,000	-	570,000
Net Current Assets	938,976	992,659	-	992,659
Non-current liabilities (15)	85,418	-	-	-
Net Assets	1,092,612	1,090,109	-	1,090,109
Reserves				
Retained Funds	1,092,612	1,090,109		1,090,109

Financial Situation Indicator

DESCRIPTION

Current Assets	2,280,002	1,562,659	-	1,562,659
Current Liabilities	1,341,026	570,000	-	570,000
Working Capital	938,976	992,659	-	992,659
Government Allocation	240,000	240,000	-	240,000

FSI

391 %

414 %

414 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	72,878	33,724	-	33,724
Adjustments for:				
Depreciation	8,107	16,550	-	16,550
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(2,550)	(5,270)		(5,270)
Interest payable				-
(Profit) / Loss on disposal of asset	158			-
Increase / (Decrease) in payables	1,024,183	(247,026)		(247,026)
Increase / (Decrease) in accruals	143,809			-
Decrease / (Increase) in receivables	12,752			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	1,259,337	(202,022)	-	(202,022)
Interest paid				-
<i>Net cash from operating activities</i>	1,259,337	(202,022)	-	(202,022)
Cash flows from investing activities				
Purchase of property, plant & equipment	(2,449)	(29,000)		(29,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received		5,270		5,270
<i>Net cash used in investing activities</i>	(2,449)	(23,730)	-	(23,730)
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	1,256,888	(225,752)	-	(225,752)
Cash & cash equivalents at beginning of year	935,101	1,728,411		1,728,411
Cash & cash equivalents at end of Quarter	2,191,989	1,502,659	-	1,502,659

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	120,000	240,000		240,000
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income		-		-
	120,000	240,000	-	240,000
2 Income raised from Bye-Laws				
0021-0025 Community Services		-		-
0026-0035 Income from Permits		-		-
	-	-	-	-
3 Local Enforcement Income				
0037 Commission from Regional Committees	62,741	160,000		160,000
0038-0055 Contraventions		-		-
	62,741	160,000	-	160,000
4 Investment Income				
0091-0095 Bank interest	2,550	5,270		5,270
0096-0099 Income received from Governnet Securities		-		-
	2,550	5,270	-	5,270
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	51,435	178,000		178,000
	51,435	178,000	-	178,000
Total	236,726	583,270	-	583,270

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	10,300	20,600		20,600
	1200 Employees' Salaries & Wages	40,101	214,301		214,301
	1300 Bonuses	540	16,836		16,836
	1400 Income Supplements	368	2,423		2,423
	1500 Social Security Contributions	3,592	20,836		20,836
	1600 Allowances	11,444	24,500		24,500
	1700 Overtime	1,538	5,500		5,500
		67,883	304,996	-	304,996
		€	€	€	€
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	1,170	3,000		3,000
	3035 Bank Charges	449	1,000		1,000
	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	8,321	15,000		15,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	Sponsorship MSC Governance	6,120	25,000		25,000
		16,060	44,000	-	44,000
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	4,564	10,000		10,000
	2260-2299 Office Materials & Supplies	3,475	15,000		15,000
	2450-2499 Office Rent	12,072	20,000		20,000
	2500-2599 National & International Memberships	5,362	7,000		7,000
	2600-2699 Office Services	5,144	20,000		20,000
	2700-2799 Transport	5,655	15,000		15,000
	2800-2899 Travel	2,271	15,000		15,000
	2900-2999 Information Services	13,020	25,000		25,000
	3050 Office Cleaning	4,284	7,000		7,000
	3410-3199 Professional Services	13,126	35,000		35,000
	3200-3299 Training	-	8,000		8,000
	3345 Office Hospitality	2,717	5,000		5,000
	3400-3499 Incidental Expenses		2,000		2,000

9

Finance Costs
3036 Interest on Bank Loan

	71,640	184,000	-	184,000
	-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	158			-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of June 2020	8,107	16,550		16,550
Surplus on closing off EU Projects				-
	8,265	16,550	-	16,550
Total	163,848	549,546	-	549,546
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Publications		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	18,161	25,000		25,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	69,852	35,000		35,000
	88,013	60,000	-	60,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	2,191,989	1,502,659		1,502,659
	2,191,989	1,502,659	-	1,502,659
14 Payables				
4000 Payables	20,195	45,000		45,000
4100 Accruals	99,131	25,000		25,000
4150 Deferred Income	413,693	500,000		500,000
Current portion of long term borrowings		-		-
Other creditors - LESA/Regional/LES funds	808,007	-		-
	1,341,026	570,000	-	570,000
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Leases_IFRS16_Deferred Income	85,418			-
	85,418	-	-	-

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Office Furniture 7.5%	Office Equipment 20%	Computer Equipment 25%	Software 25%	ANYC	Leased Premises	Leased Motor Vehicle	Total
	€	€	€	€	€	€	€	
Cost								
As at 1st January 2020	70,712	58,044	33,787	3,442	43,167	99,714	7,571	316,437
Additions	1,340	1,109						2,449
Disposals	(1,002)							(1,002)
As at end of June 2020	71,050	59,153	33,787	3,442	43,167	99,714	7,571	317,884

Grants/ other reimbursements

As at 1st January 2020	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-
As at end of June 2020	-	-	-	-	-	-	-	-

Accumulated Depreciation

As at 1st January 2020	16,742	29,480	22,754	1,747				70,723
Charge for the period	2,462	3,623	2,009	257				8,351
Released on disposal	(244)							(244)
As at end of June 2020	18,960	33,103	24,763	2,004	-	-	-	78,830

NBV As at end of June 2020

As at end of June 2020	52,090	26,050	9,024	1,438	43,167	99,714	7,571	239,054
------------------------	---------------	---------------	--------------	--------------	---------------	---------------	--------------	----------------