



# **Local Councils' Association**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2023 (Quarter 1)**

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## Overview and Summary

Matul l-Ewwel Kwart tas-Sena 2023 L-Assoċjazzjoni Kunsilli Lokali kellha dħul ta' €122,500 f'allokazzjoni mill-Gvern Ċentrali. Matul dan il-kwart l-Assoċjazzjoni assigurat ukoll dħul ieħor relatat ma' management fees ta' servizzi li l-Assoċjazzjoni toffri lill-entitajiet oħrajn kif ukoll ammont sostanzjali li l-Assoċjazzjoni rċeviet wara li kienet issottomettiet claim mal-Aġenzija LESA fuq proġett li kienet applikat għalih.

L-Assoċjazzjoni kellha wkoll dħul ieħor iġġenerat mis-sistema tal-LES, tajjeb li wieħed jgħid li dan id-dħul l-Assoċjazzjoni m'għandiex kontrol fuqu peress li jiddependi min-numru ta' kontravenzjonijiet li jiġu mħalsa.

Din is-sena għall-ewwel darba, l-Assoċjazzjoni rat ukoll zieda fir-rata ta' imaxx imħalsa mil-bank fuq kont fiss li l-Assoċjazzjoni għandha mal-bank APS.

L-Assoċjazzjoni tfakkar lis-sejha għal Senior Executive Officer fuq skala 7 kienet għadha vakanti u għaldaqstant, l-ispiza tas-salarji fl-ewwel kwart tas-sena kienet għadha relattivament baxxa meta kkumparata ma' dik proġettata fl-Estimi Finanzjarji. Fl-ewwel kwart tas-sena kien hemm ċirkustanzi amministrattivi fosthom diversi attivitajiet u inizjattivi li l-Assoċjazzjoni ħadet, il-ftit ħaddiema li l-Assoċjazzjoni topera bihom kellhom jaħdmu xi ħinijiet wara l-ħin biex ix-xogħol seta' jitlesta. Tajjeb li wieħed jirrimarka li l-Assoċjazzjoni matul l-ewwel xaharejn ta' dan il-kwart irnexxilha b' mod effiċjenti tipprepara u tippreżenta mhux biss ir-rapport finanzjaru għas-sena 2022 imma saħansitra kien komplut l-awditjar u finalizzata l-management reply.

Matul l-ewwel kwart tas-sena, l-Assoċjazzjoni kompliet bir-rinovazzjoni tal-binja fosthom tibdil ta' sistema elettronika fuq il-parti ta' wara tal-binja, dawl u points tal-elettriku fuq ir-roof garden kif ukoll xi manutenzjoni oħra li kien hemm bżonn fl-uffiċini. Għaldaqstant, l-ispejjeż relatati mal-operat u l-manutenzjoni telgħu mhux ħażin fl-ewwel kwart. L-istess huwa fejn jidħol taħriġ għall-ħaddiema, l-Assoċjazzjoni dejjem għarfet li tinvesti fl-amministrattiv li huwa ċertament strumentali għall-effiċjenza li biha topera l-Assoċjazzjoni. Għall-ewwel darba din is-sena, l-Assoċjazzjoni bdiet billi implimentat psychometric assessment għall-ħaddiema kollha sabiex jiġu mkejla kemm il-karatteristiċi tal-individwu kif ukoll il-kompetenzi li hemm bżonn li jkun hemm sabiex ix-xogħol isir b' mod effiċjenti fl-iskali kollha. Wara dan l-assesjar, tfassal pjan ta' taħriġ fuq il-bżonnijiet li ġew identifikati mir-rapport maħruġ mill-professjonisti. Il-ħaddiema tal-Assoċjazzjoni qed jibbenifikaw minn bootcamp li qed isir fuq 10 sessjonijiet. L-Assoċjazzjoni bagħtet ukoll lis-Segretarju Eżekuttiv sabiex jattendi għall-taħriġ rigward fondi Ewropej u tfassil ta' proġetti relatati mal-Cohesion Fund.

F'dan il-kwart kien hemm ukoll spejjeż relatati mal-ġbir ta' skart mill-uffiċini tal-Assoċjazzjoni. Din l-ispiza ma kinitx imdaħħla fl-estimi.

Għaldaqstant, l-Assoċjazzjoni ser tkun qed tirrevedi l-Estimi Finanzjarji ladarba jkun preparat ir-rapport finanzjarju għat-tieni kwart tas-sena 2023. L-Assoċjazzjoni tirrikonoxxi li ser ikollha bżonn li tagħmel trasferiment ta' fondi minn line item għall-ieħor sabiex dawn jirriflettu l-ħtieġa u r-realta tas-sitwazzjoni kurrenti.

Filwaqt li l-Assoċjazzjoni kompliet bil-ħidma tagħha fosthom immanigjar ta' proġetti fuq bażi nazzjonali kemm dawk relatati ma' kontroll tal-ħamiem selvaġġ kif ukoll ġbir ta' skart organiku minn żoni turistiċi, investiment kontinwu fl-iżvilupp amministrattiv kif ukoll tnedija ta' proġetti u inizjattivi ġodda, l-Assoċjazzjoni ser tagħlaq l-ewwel kwart tas-sena bi qliegħ ta' €194,531.



Mario Fava  
President



Lianne Cassar  
Executive Secretary

## Statement of Income and Expenditure

1st January till End of March 2023 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	228,522	540,000	-	540,000
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	70,502	250,000	-	250,000
Investment Income (4)	3,000	12,000	-	12,000
Other Income (5)	588,571	1,177,334	-	1,177,334
<b>TOTAL</b>	<b>890,595</b>	<b>1,979,334</b>	<b>-</b>	<b>1,979,334</b>
<b>Expenditure</b>				
Personal Emoluments (6)	49,503	231,905	-	231,905
Operations and Maintenance (7)	573,658	1,475,916	-	1,475,916
Administration (8)	66,575	217,000	-	217,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	6,328	39,000	-	39,000
<b>TOTAL</b>	<b>696,064</b>	<b>1,963,821</b>	<b>-</b>	<b>1,963,821</b>
<b>Surplus / Deficit</b>	<b>194,531</b>	<b>15,513</b>	<b>-</b>	<b>15,513</b>



## Statement of Financial Position as at end of March 2023 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	372,252	998,224		998,224
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	52,956	80,000	-	80,000
Cash and Cash Equivalents (13)	3,087,316	1,144,907	-	1,144,907
<b>Total Current Assets</b>	<b>3,140,272</b>	<b>1,224,907</b>	<b>-</b>	<b>1,224,907</b>
<b>Current Liabilities</b>				
Payables (14)	1,654,721	368,860	-	368,860
<b>Total Current Liabilities</b>	<b>1,654,721</b>	<b>368,860</b>	<b>-</b>	<b>368,860</b>
<b>Net Current Assets</b>	<b>1,485,551</b>	<b>856,047</b>	<b>-</b>	<b>856,047</b>
<b>Non-current liabilities (15)</b>	<b>30,878</b>	<b>35,000</b>	<b>-</b>	<b>35,000</b>
<b>Net Assets</b>	<b>1,826,925</b>	<b>1,819,271</b>	<b>-</b>	<b>1,819,271</b>
<b>Reserves</b>				
Retained Funds	1,826,925	1,819,271		1,819,271

## Financial Situation Indicator

DESCRIPTION				
Current Assets	3,140,272	1,224,907	-	1,224,907
Current Liabilities	1,654,721	368,860	-	368,860
<b>Working Capital</b>	<b>1,485,551</b>	<b>856,047</b>	<b>-</b>	<b>856,047</b>
Government Allocation	540,000	540,000	-	525,000
<b>FSI</b>	<b>275 %</b>	<b>159 %</b>		<b>163 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	194,531	15,513	-	15,513
Adjustments for:				
Depreciation	8,224	39,000	-	39,000
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(3,000)			-
Interest payable				-
(Profit) / Loss on disposal of asset	(1,896)			-
Increase / (Decrease) in payables	34,785			-
Increase / (Decrease) in accruals	211,566			-
Decrease / (Increase) in receivables	230,039			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	674,249	54,513	-	54,513
Interest paid				-
<i>Net cash from operating activities</i>	674,249	54,513	-	54,513
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(32,850)	(685,000)		(685,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(32,850)	(685,000)	-	(685,000)
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	641,399	(630,487)	-	(630,487)
Cash & cash equivalents at beginning of year	2,445,917	1,775,394		1,775,394
<b>Cash &amp; cash equivalents at end of Quarter</b>	3,087,316	1,144,907		1,144,907

## Detailed Income

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	122,500	490,000		490,000
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	106,022	50,000		50,000
	<b>228,522</b>	<b>540,000</b>	-	<b>540,000</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits				-
	-	-	-	-
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	70,502	250,000		250,000
0038-0055 Contraventions		-		-
	<b>70,502</b>	<b>250,000</b>	-	<b>250,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	3,000	12,000		12,000
0096-0099 Income received from Governmet Securities		-		-
	<b>3,000</b>	<b>12,000</b>	-	<b>12,000</b>
<b>5</b>				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations		-		-
0110-0119 Contributions	41,963	80,918		80,918
0120-0129 General Income	546,608	1,096,416		1,096,416
	<b>588,571</b>	<b>1,177,334</b>	-	<b>1,177,334</b>
<b>Total</b>	<b>890,595</b>	<b>1,979,334</b>	-	<b>1,979,334</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	5,540	22,000		22,000
1200	Employees' Salaries & Wages	31,834	145,000		145,000
1300	Bonuses	-	12,000		12,000
1400	Income Supplements	359	1,455		1,455
1500	Social Security Contributions	3,093	13,250		13,250
1600	Allowances	8,125	32,700		32,700
1700	Overtime	552	5,500		5,500
		<b>49,503</b>	<b>231,905</b>	-	<b>231,905</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
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	705	2,500		2,500
3035	Bank Charges	652	2,000		2,000
3038	Penalties				-
3041	Refuse Collection	546,688	1,096,416		1,096,416
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	3,056	35,000		35,000
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses				-
3700-3799	EU Projects				-
3800-3899	Twinning				-
	LCA Initiatives and Events	22,557	340,000		340,000
		<b>573,658</b>	<b>1,475,916</b>	-	<b>1,475,916</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	2,794	8,000		8,000
2260-2299	Office Materials & Supplies	12,387	7,000		7,000
2450-2499	Office Rent	5,862	25,000		25,000
2500-2599	National & International Memberships	1,849	8,000		8,000
2600-2699	Office Services	2,576	15,000		15,000
2700-2799	Transport	5,161	15,000		15,000
2800-2899	Travel	8,169	21,000		21,000
2900-2999	Information Services	3,446	18,000		18,000
3050	Office Cleaning	1,338	-		-
3410-3199	Professional Services	15,881	84,000		84,000
3200-3299	Training	4,011	4,000		4,000
3345	Office Hospitality	3,101	10,000		10,000
3400-3499	Incidental Expenses	-	2,000		2,000
		<b>66,575</b>	<b>217,000</b>	-	<b>217,000</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
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
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	(1,896)			-
3695 Increase/(Decrease) in allowance for bad debts	8,224	39,000		39,000
8000-8099 Depreciation As at end of March 2023				-
	<b>6,328</b>	<b>39,000</b>	-	<b>39,000</b>
<b>Total</b>	<b>696,064</b>	<b>1,963,821</b>	-	<b>1,963,821</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	5,821	30,000		30,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	47,135	50,000		50,000
	<b>52,956</b>	<b>80,000</b>	-	<b>80,000</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	3,087,316	1,144,907		1,144,907
	<b>3,087,316</b>	<b>1,144,907</b>	-	<b>1,144,907</b>
<b>14 Payables</b>				
4000 Payables	68,344	80,000		80,000
4100 Accruals	32,054	80,000		80,000
4150 Deferred Income	298,628			-
Short-term Borrowings				-
Funds in transit/LES/Regions/EU Funds	1,255,695	208,860		208,860
	<b>1,654,721</b>	<b>368,860</b>	-	<b>368,860</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	30,878	35,000		35,000
Leases_IFRS16	30,878	35,000		35,000

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	Office Furniture	Office Equipment	Computer Equipment	Software	ANYC	Leased Premises	Leased Motor Vehicle	Plant & Machinery	Parking Area	Total
% of depreciation	7.5%	20%	25%	25%	0%					
€	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2023	280,155	84,431	39,338	14,089	43,167	99,714	37,320			598,214
Additions	32,711	139								32,850
Disposals										-
As at end of March 2023	<b>312,866</b>	<b>84,570</b>	<b>39,338</b>	<b>14,089</b>	<b>43,167</b>	<b>99,714</b>	<b>37,320</b>	-	-	<b>631,064</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2023	15,099				15,099					15,099
Additions					(15,099)					-
As at end of March 2023	<b>15,099</b>	-	-	-	-	-	-	-	-	<b>15,099</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2023	41,234	57,037	32,703	5,953	-	72,131	26,431			235,489
Charge for the period	3,478	3,018	847	881	-	-	-			8,224
Released on disposal	-	-	-	-	-	-	-			-
As at end of March 2023	<b>44,712</b>	<b>60,055</b>	<b>33,550</b>	<b>6,834</b>	-	<b>72,131</b>	<b>26,431</b>	-	-	<b>243,713</b>
<b>NBV</b>	<b>253,055</b>	<b>24,515</b>	<b>5,788</b>	<b>7,255</b>	<b>43,167</b>	<b>27,583</b>	<b>10,889</b>	-	-	<b>372,252</b>

As at end of March 2023

