

Local Councils' Association

Quarterly Financial Report



for the Period

1st January till End of December 2023 (Quarter 4)

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Overview and Summary

Rapport Finanzjarju għar-Raba' Kwart tas-Sena Finanzjarja 2023

Matul Ir-Raba' Kwart tas-sena 2023, l-Assoċjazzjoni assigurat id-dhul tal-allokazzjoni min-naħa tal-Gvern Ċentrali. Ma' dan, kien hemm dhul ieħor peress li l-Assoċjazzjoni ħadmet fuq mizuri oħra kuntrattwali sabiex tassigura dhul biex tkun tista' tiffunzjoni bl-aħjar mod possibbli. Dan għaliex l-allokazzjoni diretta tal-Gvern wehida ma twassalx biex tkopri l-ispejjeż kollha tal-Assoċjazzjoni sabiex taqdi bl-aħjar mod l-obligi tagħha lejn il-Kunsilli Lokali u Reġjonali.

Inkluz ma' dan id-dhul hemm ukoll inkluz fondi li d-Divizjoni għal Gvern Lokali tagħddi lill-Assoċjazzjoni sabiex tkopri salarji ta' ħaddiema impjegati taħt l-iskema CIES. L-Assoċjazzjoni qed tħaddem dawn in-nies għaliex temmen li anki hi, minkejja li m'għandhiex obligu legali, għandha tagħti servizz fil-kommunita' u taħdem favur inkluzjoni soċjali.

Spejjeż

1. Emulenti Personali

L-Assoċjazzjoni Kunsilli Lokali fethet sejha ta' Assistent Prinċipal fuq skala 11. L-intervisti għal dan il-post vakant saru f' Ottubru u l-unika persuna li applikat ma kinitx instabet li tista' tilhaq l-aspettattivi tal-Assoċjazzjoni. Għaldaqstant, il-post għadu vakant.

2. Manutenzjoni u Operazzjoni

L-Assoċjazzjoni Kunsilli Lokali ġeddet il-poloż kollha tal-assigurazzjoni hekk kif mitlub. Matul din is-sena l-Assoċjazzjoni lestiet l-implimentazzjoni ta' ġbir ta' skart organiku minn stabbilimenti tal-ikel kif ukoll il-proġett relatat mal-kontrol tal-ħamiam.

L-Assoċjazzjoni introduċit il-MASCOT li ser ikunu qed jintuza' għall-promozzjoni edukattiva għal aktar għarfien dwar il-Kunsilli Lokali u Reġjonali. Matul is-sena 2024, l-Assoċjazzjoni ser tkun qed tinvesti f' aktar riżorsi sabiex tiġi immedija din il-kampanja.

Din is-sena l-Assoċjazzjoni organizzat diversi attivitajiet għall-anniversarju ta' tletin sena mit-twaqqif tal-Kunsill. L-Assoċjazzjoni kompliet ukoll tati taħriġ strutturat lill-Membri Eletti u anki ħaddiema tal-Kunsilli Lokali. Apparti minn hekk l-Assoċjazzjoni nediet program ta' taħriġ għall-Membri Eletti u ħaddiema għas-sena 2024.

Din is-sena sar ir-rinovar kollu fuq il-faċċata tal-Binja tal-Assoċjazzjoni u l-gallariji. Beda wkoll ix-xogħol ta' rinovar ta' faċilitajiet sanitarji fil-binja kollha.

L-Amministrazzjoni

L-Assoċjazzjoni kompliet taħdem fuq r-relazzjonijiet internazzjonali u sabet opportunitajiet oħra li bihom jibbenifikaw il-Kunsill ukoll. Għaldaqstant, matul l-aħħar perjodu tħalsu aktar memberships.

Konkluzjoni

Matul ir-Raba' Kwart finanzjarju tas-sena 2023, l-AKL għamlet surplus ta' €26,115. L-AKL għaddejja b' diversi proġetti, anki dawk kapitali, kif ukoll kontinwazzjoni ta' rinovar tal-binja inkluz installazzjoni ta' passenger lift.

L-Assoċjazzjoni temmen bi sħiħ f' taħriġ għall-Membri Eletti u l-ħaddiema tal-Kunsilli Lokali għaldaqstant ċertament ser tkompli tħejji pjaniet ta' taħriġ skond il-ħtieġa. F' dan il-kuntest, qed jigi ivvutat budget sabiex anki l-istaff u l-membri tal-Assoċjazzjoni jkomplu jiġu mħarġa skont il-ħtieġa minn żmien għal żmien.

L-Assoċjazzjoni tikkonkludi li hemm kapital adegwat biex tkompli tinvesti biex issaħħaħ l-operat u l-funzjonijiet tagħha. Dan billi fl-aħħar snin, filwaqt li sar dak kollu li kien hemm bzonn, dan sar b' għaġal u b' vizjoni fejn dejjem inzamm il-kunċett li wiehed jahseb f' dak li gej. B' dan il-mod, ikun hemm assikurazzjoni mhux biss li l-Assoċjazzjoni tista' tibqa topera minn bazi strutturate imma wkoll finanzjarja.



Mario Fava
President



Lianne Cassar
Executive Secretary

Statement of Financial Position as at end of December 2023 (Quarter 4)

| DESCRIPTION | Actual for the Period € | Annual Budget 2023 € | Virements for the Period € | Revised Annual Budget 2023 € |
|-------------------------------------|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| Non-current Assets | | | | |
| Property, Plant and Equipment (17) | 310,498 | 998,224 | | 998,224 |
| Current Assets | | | | |
| Inventories (11) | - | - | - | - |
| Receivables (12) | 88,248 | 80,000 | - | 80,000 |
| Cash and Cash Equivalents (13) | 1,503,944 | 1,136,907 | - | 1,136,907 |
| Total Current Assets | 1,592,192 | 1,216,907 | - | 1,216,907 |
| Current Liabilities | | | | |
| Payables (14) | 244,181 | 368,860 | - | 368,860 |
| Total Current Liabilities | 244,181 | 368,860 | - | 368,860 |
| Net Current Assets | 1,348,011 | 848,047 | - | 848,047 |
| Non-current liabilities (15) | - | 35,000 | - | 35,000 |
| Net Assets | 1,658,509 | 1,811,271 | - | 1,811,271 |
| Reserves | | | | |
| Retained Funds | 1,658,509 | 1,811,271 | | 1,811,271 |

Financial Situation Indicator

| DESCRIPTION | Actual for the Period € | Annual Budget 2023 € | Virements for the Period € | Revised Annual Budget 2023 € |
|------------------------|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| Current Assets | 1,592,192 | 1,216,907 | - | 1,216,907 |
| Current Liabilities | 244,181 | 368,860 | - | 368,860 |
| Working Capital | 1,348,011 | 848,047 | - | 848,047 |
| Government Allocation | 540,000 | 540,000 | - | 540,000 |
| FSI | 250 % | 157 % | | 157 % |

Cash flow Statement

| DESCRIPTION | Actual for the Period € | Annual Budget 2023 € | Virements for the Period € | Revised Annual Budget 2023 € |
|---|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| Cash flow from operating activities | | | | |
| Surplus for the year | 26,115 | 7,513 | - | 7,513 |
| Adjustments for: | | | | |
| Depreciation | 63,669 | 39,000 | - | 39,000 |
| Increase / (Decrease) in Allowance for Bad Debts | | | | - |
| Interest receivable | (13,885) | | | - |
| Interest payable | 5,835 | | | - |
| (Profit) / Loss on disposal of asset | (2,468) | | | - |
| Increase / (Decrease) in payables | (1,108,030) | | | - |
| Increase / (Decrease) in accruals | - | | | - |
| Decrease / (Increase) in receivables | 233,258 | | | - |
| Decrease / (Increase) in inventories | | | | - |
| Cash generated from operations | (795,506) | 46,513 | - | 46,513 |
| Interest paid | | | | - |
| <i>Net cash from operating activities</i> | (795,506) | 46,513 | - | 46,513 |
| Cash flows from investing activities | | | | |
| Purchase of property, plant & equipment | (123,819) | (685,000) | | (685,000) |
| Proceeds from sale of property, plant & equipment | | | | - |
| Grants received | | | | - |
| Interest received | 13,885 | | | - |
| <i>Net cash used in investing activities</i> | (109,934) | (685,000) | - | (685,000) |
| Cash flows from financing activities | | | | |
| Proceeds from long-term borrowings | | | | - |
| Interest Paid | | | | - |
| Bank Loan Repayments | | | | - |
| IFRS16 Leases payments | (36,533) | | | - |
| <i>Net cash from financing activities</i> | (36,533) | - | - | - |
| Net increase/(decrease) in cash & cash equivalents | (941,973) | (638,487) | - | (638,487) |
| Cash & cash equivalents at beginning of year | 2,445,917 | 1,775,394 | | 1,775,394 |
| Cash & cash equivalents at end of Quarter | 1,503,944 | 1,136,907 | - | 1,136,907 |

Detailed Income

| DESCRIPTION | | Actual for the Period | Annual Budget 2023 | Virements for the Period | Revised Annual Budget 2023 |
|---------------|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | | € | € | € | € |
| Income | | | | | |
| 1 | Funds received from Cental Government: | | | | |
| | 0001 In terms of section 55 CAP 363 | 490,000 | 490,000 | | 490,000 |
| | 0002-0004 In terms of section 58 CAP 363 | | - | | - |
| | 0005-0019 Other income | 50,000 | 50,000 | | 50,000 |
| | | 540,000 | 540,000 | - | 540,000 |
| 2 | Income raised from Bye-Laws | | | | |
| | 0021-0025 Community Services | | | | - |
| | 0026-0035 Income from Permits | | | | - |
| | | - | - | - | - |
| 3 | Local Enforcement Income | | | | |
| | 0037 Commission from Regional Committees | 301,086 | 275,000 | | 275,000 |
| | 0038-0055 Contraventions | | - | | - |
| | | 301,086 | 275,000 | - | 275,000 |
| 4 | Investment Income | | | | |
| | 0091-0095 Bank interest | 13,885 | 12,000 | | 12,000 |
| | 0096-0099 Income received from Governmet Securities | | - | | - |
| | | 13,885 | 12,000 | - | 12,000 |
| 5 | Sponsorships | | | | |
| | 0066-0069 Documents & Information | | | | - |
| | 0070-0075 EU funds | - | | | - |
| | 0076-0080 Twinning | | | | - |
| | 0081-0089 Insurance Claims | | | | - |
| | 0100-0109 Donations | | - | | - |
| | 0110-0119 Contributions | 98,218 | 80,918 | | 80,918 |
| | 0120-0129 General Income | 646,256 | 606,688 | | 606,688 |
| | | 744,474 | 687,606 | - | 687,606 |
| | Total | 1,599,445 | 1,514,606 | - | 1,514,606 |

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 | 22,158 | 22,000 | | 22,000 |
| 1200 | Employees' Salaries & Wages | 127,567 | 145,000 | | 145,000 |
| 1300 | Bonuses | 10,580 | 12,000 | | 12,000 |
| 1400 | Income Supplements | 1,055 | 1,455 | | 1,455 |
| 1500 | Social Security Contributions | 12,397 | 13,250 | | 13,250 |
| 1600 | Allowances | 32,498 | 32,700 | | 32,700 |
| 1700 | Overtime | 8,225 | 5,500 | | 5,500 |
| | | 214,480 | 231,905 | - | 231,905 |
| 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 | 3,221 | 2,500 | | 2,500 |
| 3035 | Bank Charges | 1,338 | 2,000 | | 2,000 |
| 3038 | Penalties | | | | - |
| 3041 | Refuse Collection | 546,688 | 546,688 | | 546,688 |
| 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 | 42,488 | 35,000 | | 35,000 |
| 3390-3394 | Donations | | | | - |
| 3600-3694 | Local Enforcement Expenses | | | | - |
| 3700-3799 | EU Projects | | | | - |
| 3800-3899 | Twinning | | | | - |
| | LCA Initiatives and Events | 487,298 | 400,000 | | 400,000 |
| | | 1,081,033 | 986,188 | - | 986,188 |
| 8 | Administration | | | | |
| 2150-2199 | Office Utilities | 8,221 | 8,000 | | 8,000 |
| 2260-2299 | Office Materials & Supplies | 18,903 | 25,000 | | 25,000 |
| 2450-2499 | Office Rent | - | 25,000 | | 25,000 |
| 2500-2599 | National & International Memberships | 9,172 | 8,000 | | 8,000 |
| 2600-2699 | Office Services | 13,510 | 15,000 | | 15,000 |
| 2700-2799 | Transport | 15,188 | 30,000 | | 30,000 |
| 2800-2899 | Travel | 29,822 | 25,000 | | 25,000 |
| 2900-2999 | Information Services | 41,411 | 30,000 | | 30,000 |
| 3050 | Office Cleaning | 6,422 | 5,000 | | 5,000 |
| 3410-3199 | Professional Services | 49,850 | 55,000 | | 55,000 |
| 3200-3299 | Training | 5,764 | 7,000 | | 7,000 |
| 3345 | Office Hospitality | 12,129 | 15,000 | | 15,000 |
| 3400-3499 | Incidental Expenses | | 2,000 | | 2,000 |
| | | 210,392 | 250,000 | - | 250,000 |
| 9 | Finance Costs | | | | |
| 3036 | Interest on Bank Loan | | | | - |
| | IFRS16 Finance Interest | 5,835 | | | - |
| | | 5,835 | | - | - |

Detailed Statment 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 | (1,897) | | | - |
| 3695 Increase/(Decrease) in allowance for bad debts | | | | - |
| 8000-8099 Depreciation As at end of December 2023 | 63,669 | 39,000 | | 39,000 |
| Surplus on termination of EU projects | (182) | | | - |
| | 61,590 | 39,000 | - | 39,000 |
| Total | 1,573,330 | 1,507,093 | - | 1,507,093 |
| 11 Inventories | | | | |
| 5201-5249 Stationery | | | | - |
| 5250-5299 Consumables | | | | - |
| | - | - | - | - |
| 12 Receivables | | | | |
| 0201-0209 Receivables | 3,371 | 30,000 | | 30,000 |
| 0210-0219 LES Receivables | | - | | - |
| 0220-0229 Receivables from EU | | - | | - |
| 0250 Prepayments & Accrued income | 84,877 | 50,000 | | 50,000 |
| | 88,248 | 80,000 | - | 80,000 |
| 13 Cash & Equivalents | | | | |
| 5001-5099 Bank & Cash Balances | 1,503,944 | 1,136,907 | | 1,136,907 |
| | 1,503,944 | 1,136,907 | - | 1,136,907 |
| 14 Payables | | | | |
| 4000 Payables | 71,427 | 80,000 | | 80,000 |
| 4100 Accruals | 22,872 | 80,000 | | 80,000 |
| 4150 Deferred Income | 130,445 | | | - |
| Short-term Borrowings | | | | - |
| Funds in transit/LES/Regions/EU Funds | 19,437 | 208,860 | | 208,860 |
| | 244,181 | 368,860 | - | 368,860 |
| 15 Non Current Liabilities | | | | |
| 4200 Long Term Borrowing | | | | - |
| Leases_IFRS16 | - | 35,000 | | 35,000 |
| | - | 35,000 | - | 35,000 |

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

| | | |
|---|---|---|
| € | € | € |
|---|---|---|

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 | 20% | 25% | 25% | 25% | 0% | | | | | |
| € | € | € | € | € | € | € | € | € | € | € |
| Cost | | | | | | | | | | |
| As at 1st January 2023 | 280,155 | 84,431 | 39,338 | 14,089 | 43,167 | 99,714 | 37,320 | | | 598,214 |
| Additions | 112,720 | 3,796 | 7,303 | | | | | | | 123,819 |
| Disposals | | | | | | | | | | - |
| As at end of December 2023 | 392,875 | 88,227 | 46,641 | 14,089 | 43,167 | 99,714 | 37,320 | - | - | 722,033 |
| Grants/ other reimbursements | | | | | | | | | | |
| As at 1st January 2023 | 97,278 | | | | 15,099 | | | | | 15,099 |
| Additions | | | | | - | | | | | 97,278 |
| As at end of December 2023 | 97,278 | - | - | - | 15,099 | - | - | - | - | 112,377 |
| Accumulated Depreciation | | | | | | | | | | |
| As at 1st January 2023 | 41,234 | 57,037 | 32,703 | 5,953 | - | 72,131 | 26,431 | | | 235,489 |
| Charge for the period | 16,556 | 10,818 | 3,230 | 2,677 | - | 21,749 | 10,535 | | | 65,565 |
| Released on disposal | (1,896) | - | - | - | - | - | - | | | (1,896) |
| As at end of December 2023 | 55,894 | 67,855 | 35,933 | 8,630 | - | 93,880 | 36,966 | - | - | 299,158 |
| NBV | 239,703 | 20,372 | 10,708 | 5,459 | 28,068 | 5,834 | 354 | - | - | 310,498 |