

# **Local Councils' Association**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2024 (Quarter 1)**

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## Overview and Summary

### Rapport Finanzjarju għall-Ewwel Kwart tas-Sena Finanzjarja 2024

Matul l-Ewwel kwart tas-sena 2024, l-Assoċjazzjoni assigurat id-dhul tal-allokazzjoni min-naħa tal-Gvern Ċentrali. Ma' dan, kien hemm dhul ieħor peress li l-Assoċjazzjoni hadmet fuq mizuri ohra 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-Assocjazzjoni 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' haddiema impjegati taħt l-iskema CIES. L-Assocjazzjoni qed thaddem dawn in-nies għaliex temmen li anki hi, minkejja li m'għandhiex obligu legali, għandha tagħti servizz fil-kommunita' u taħdem favur aktar inkluzjoni soċjali.

### Spejjeż

#### Emulenti Personali

L-Assocjazzjoni Kunsilli Lokali għada qed tistenna applikazzjonijiet għall-post vakat ta' Assistent Prinċipal fuq skala 11. Għalhekk, in-nefqa relatat ma' salarji għall-ewwel sitt xhur tas-sena hija inqas minn dik li kienet stmata. Matul dan il-kwart, l-Assocjazzjoni daħlet ukoll hames apprentistati mill-MCAST li l-għan huwa li jingħtaw taħrig kontinwu sabiex ikunu jistgħu jassistu lill-Kunsilli Lokali u Reġjonali.

#### Manutenzjoni u Operazzjoni

L-Assocjazzjoni Kunsilli Lokali gēddet il-poloż kollha tal-assigurazzjoni hekk kif mitlub.

L-Assocjazzjoni kompliet tiżviluppa l-kunċent tal-Mascot Rillu Merillu u ser tkun qed tkompli bil-ħidma sabiex ikompli jiġi żvilluppat dan il-proġett.

Peress li ninsabu viċin elezzjoni tal-Gvern Lokali, l-Assocjazzjoni irrestingiet daqsxejn l-attivitajiet tagħha peress li l-kandidati jkunu impenjati b' impenji personali.

Fl-Ewwel kwart tas-sena 2024, l-Assocjazzjoni lestiet ix-xogħlijiet kollha sabiex saru l-upgrades fil-facilitajiet sanitarji, il-kċina kif ukoll saret boardroom ġdida fuq in-naħa ta' wara tal-binja.

#### L-Amministrazzjoni

Matul it-tieni kwart tas-sena finanzjarja 2024, l-AKL gēddet uħud mill-memberships li għalqu f' dan il-kwart. Hemm memberships oħrajn li ser ikunu qed jiġgeddu aktar tard matul is-sena.

L-Assocjazzjoni Kunsilli Lokali pparteċipat ukoll f' diversi proġetti u konferenzi fuq bażi internazzjonali.



Mario Fava  
President



Lianne Cassar  
Executive Secretary

## Overview and Summary

### Konkluzjoni

Matul it-Ewwel kwart finanzjarju tas-sena 2024, l-AKL għamlet surplus ta' €149,237. L-AKL għaddejja b' diversi proġetti, anki dawk kapitali, kif ukoll kontinwazzjoni ta' rinovar tal-binja inkluż installazzjoni ta' passenger lift. L-Assoċjazzjoni ser tkun qed tikkonsidra li tagħmel dan il-proġett għall-spejjeż tagħha għaliex nemmnu bis-sħiħ fuq il-benefiċċju tiegħu. Dan huwa proġett li permess ta' studju tiġi stabbilita' u mkejja l-preċezzjoni u l-aspettativa tar-residenti fil-Kunsilli Lokali, jekk din hija tiġi milfuqha u jekk le, x' inhuma r-raġunijiet. Wara dan, jiġu mressq proposti ta' kif dan il-gap jiġi jigi newtralizzat sabiex dawn l-istess rakkomandazzjonijiet jiġu preżentati lill-Gvern għall-kunsiderazzjoni tiegħu. Dan il-proġett jista' jiġi jiswa ammont konsiderevoli ta' flus u għaldaqstant se jkun qed jiġi valutat l-aħjar żmien sabiex dan isir.

L-Assoċjazzjoni temmen bi sħiħ f' taħriġ għall-Membri Eletti u l-ħaddiema tal-Kunsilli Lokali għaldaqstant ċertament ser tkompli ttejjji pjanijiet ta' taħriġ skond il-ħtieġa. F' dan il-kuntest, qed jiġi 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 strutturata imma wkoll finanzjarja.



Mario Fava  
President



Lianne Cassar  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of March 2024 (Quarter 1)**

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	175,649	590,000	-	590,000
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	78,524	275,000	-	275,000
Investment Income (4)	7,000	28,000	-	28,000
Other Income (5)	44,417	67,000	-	67,000
<b>TOTAL</b>	<b>305,590</b>	<b>960,000</b>	<b>-</b>	<b>960,000</b>
<b>Expenditure</b>				
Personal Emoluments (6)	53,449	280,455	-	280,455
Operations and Maintenance (7)	34,329	355,000	-	355,000
Administration (8)	60,728	276,500	-	276,500
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	7,848	40,390	-	40,390
<b>TOTAL</b>	<b>156,354</b>	<b>952,345</b>	<b>-</b>	<b>952,345</b>
<b>Surplus / Deficit</b>	<b>149,237</b>	<b>7,655</b>	<b>-</b>	<b>7,655</b>

## Statement of Financial Position as at end of March 2024 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	463,337	950,026		950,026
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	71,018	80,000	-	80,000
Cash and Cash Equivalents (13)	3,307,535	2,642,049	-	2,642,049
<b>Total Current Assets</b>	<b>3,378,553</b>	<b>2,722,049</b>	<b>-</b>	<b>2,722,049</b>
<b>Current Liabilities</b>				
Payables (14)	2,004,793	1,951,643	-	1,951,643
<b>Total Current Liabilities</b>	<b>2,004,793</b>	<b>1,951,643</b>	<b>-</b>	<b>1,951,643</b>
<b>Net Current Assets</b>	<b>1,373,760</b>	<b>770,406</b>	<b>-</b>	<b>770,406</b>
<b>Non-current liabilities (15)</b>	<b>28,741</b>	<b>35,000</b>	<b>-</b>	<b>35,000</b>
<b>Net Assets</b>	<b>1,808,356</b>	<b>1,685,432</b>	<b>-</b>	<b>1,685,432</b>
<b>Reserves</b>				
Retained Funds	1,808,356	1,685,432		1,685,432

## Financial Situation Indicator

DESCRIPTION				
Current Assets	3,378,553	2,722,049	-	2,722,049
Current Liabilities	2,004,793	1,951,643	-	1,951,643
<b>Working Capital</b>	<b>1,373,760</b>	<b>770,406</b>	<b>-</b>	<b>770,406</b>
Government Allocation	590,000	590,000	-	590,000
<b>FSI</b>	<b>233 %</b>	<b>131 %</b>		<b>131 %</b>

**Cash flow Statement****DESCRIPTION**

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	149,237	7,655	-	7,655
Adjustments for:				
Depreciation	7,848	40,390	-	40,390
Increase / (Decrease) in Allowance for Bad Debts			-	-
Interest receivable			-	-
Interest payable			-	-
(Profit) / Loss on disposal of asset			-	-
Increase / (Decrease) in payables	1,714,202	(400,000)		(400,000)
Increase / (Decrease) in accruals	(48,952)			-
Decrease / (Increase) in receivables	10,487			-
Decrease / (Increase) in inventories				-
Cash generated from operations	<b>1,832,821</b>	<b>(351,955)</b>	-	<b>(351,955)</b>
Interest paid				-
<i>Net cash from operating activities</i>	<b>1,832,821</b>	<b>(351,955)</b>	-	<b>(351,955)</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(29,230)	(710,000)		(710,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	<b>(29,230)</b>	<b>(710,000)</b>	-	<b>(710,000)</b>
<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>	<b>1,803,591</b>	<b>(1,061,955)</b>	-	<b>(1,061,955)</b>
Cash & cash equivalents at beginning of year	1,503,944	3,704,004		3,704,004
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>3,307,535</b>	<b>2,642,049</b>	-	<b>2,642,049</b>

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central 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	53,149	100,000		100,000
	<b>175,649</b>	<b>590,000</b>	-	<b>590,000</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	78,524	275,000		275,000
0038-0055 Contraventions		-		-
	<b>78,524</b>	<b>275,000</b>	-	<b>275,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	7,000	28,000		28,000
0096-0099 Income received from Government Securities		-		-
	<b>7,000</b>	<b>28,000</b>	-	<b>28,000</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				-
0120-0129 General Income	44,417	67,000		67,000
	<b>44,417</b>	<b>67,000</b>	-	<b>67,000</b>
<b>Total</b>	<b>305,590</b>	<b>960,000</b>	-	<b>960,000</b>



Detailed Expenditure

DESCRIPTION

Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
€	€	€	€

6 i)

Personal Emoluments

1100 President's Allowance	5,665	23,000		23,000
1200 Employees' Salaries & Wages	32,626	187,000		187,000
1300 Bonuses	-	13,000		13,000
1400 Income Supplements	697	1,455		1,455
1500 Social Security Contributions	3,297	15,000		15,000
1600 Allowances	9,636	35,000		35,000
1700 Overtime	1,528	6,000		6,000
	<b>53,449</b>	<b>280,455</b>	-	<b>280,455</b>

DESCRIPTION

€	€	€	€
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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	788	3,000		3,000
3035 Bank Charges	164	2,000		2,000
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	6,852	50,000		50,000
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses				-
3700-3799 EU Projects				-
3800-3899 Twinning		-		-
LCA Initiatives and Events	26,525	300,000		300,000
	<b>34,329</b>	<b>355,000</b>	-	<b>355,000</b>

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Administration

2150-2199 Office Utilities	2,237	8,000		8,000
2260-2299 Office Materials & Supplies	4,535	25,000		25,000
2450-2499 Office Rent	5,862	25,000		25,000
2500-2599 National & International Memberships	2,849	9,000		9,000
2600-2699 Office Services	4,448	15,000		15,000
2700-2799 Transport	6,089	30,000		30,000
2800-2899 Travel	14,060	35,000		35,000
2900-2999 Information Services	906	45,000		45,000
3050 Office Cleaning	2,253	8,000		8,000
3410-3199 Professional Services	13,028	55,000		55,000
3200-3299 Training	873	7,000		7,000
3345 Office Hospitality	3,588	12,500		12,500
3400-3499 Incidental Expenses		2,000		2,000
	<b>60,728</b>	<b>276,500</b>	-	<b>276,500</b>

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Finance Costs

3036 Interest on Bank Loan				-
				-
				-

## Detailed Statement of Financial Position

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2024	the Period	2024
		€	€	€	€
<b>10</b>	<b>Other Expenditure</b>				
	3500-3599 Loss / (Profit) on Disposal of asset				-
	3695 Increase/(Decrease) in allowance for bad debts				-
	8000-8099 Depreciation As at end of March 2024	7,848	40,390		40,390
		7,848	40,390	-	40,390
	<b>Total</b>	<b>156,354</b>	<b>952,345</b>	<b>-</b>	<b>952,345</b>
<b>11</b>	<b>Inventories</b>				
	5201-5249 Stationery				-
	5250-5299 Consumables				-
		-	-	-	-
<b>12</b>	<b>Receivables</b>				
	0201-0209 Receivables	2,859	30,000		30,000
	0210-0219 LES Receivables		-		-
	0220-0229 Receivables from EU		-		-
	0250 Prepayments & Accrued income	68,159	50,000		50,000
		71,018	80,000	-	80,000
<b>13</b>	<b>Cash &amp; Equivalents</b>				
	5001-5099 Bank & Cash Balances	3,307,535	2,642,049		2,642,049
		3,307,535	2,642,049	-	2,642,049
<b>14</b>	<b>Payables</b>				
	4000 Payables	39,610	80,000		80,000
	4100 Accruals	16,106	80,000		80,000
	4150 Deferred Income	55,651	75,000		75,000
	Short-term Borrowings				-
	Funds in transit/LES/Regions/EU Funds	1,893,426	1,716,643		1,716,643
		2,004,793	1,951,643	-	1,951,643
<b>15</b>	<b>Non Current Liabilities</b>				
	4200 Long Term Borrowing				-
	IFRS16	28,741	35,000		35,000
		28,741	35,000	-	35,000

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Total Commitments (Recurrent and Capital)

DESCRIPTION

	€	€	€
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Recurrent and Capital

	-	-	-

Long Term Loans

	-	-	-

Others

	-	-	-



**17 Depreciation of Property, Plant and Equipment**

<b>Asset</b>	<b>Office Furniture</b>	<b>Office Equipment</b>	<b>Computer Equipment</b>	<b>Software</b>	<b>ANYC</b>	<b>Leased Premises</b>	<b>Leased Motor Vehicle</b>	<b>Plant &amp; Machinery</b>	<b>Parking Area</b>	<b>Total</b>
<b>% of depreciation</b>	7.5%	20%	25%	25%	0%			20%	1%	
	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2024	392,875	88,227	46,641	14,089	43,167	99,714	37,320			722,033
Additions	27,198	2,032								29,230
Disposals										-
As at end of March 2024	<b>420,073</b>	<b>90,259</b>	<b>46,641</b>	<b>14,089</b>	<b>43,167</b>	<b>99,714</b>	<b>37,320</b>	-	-	<b>751,263</b>
<b>Grants/ other reimbursements/</b>										
As at 1st January 2024	97,278				15,099					112,377
Additions										-
As at end of March 2024	<b>97,278</b>	-	-	-	<b>15,099</b>	-	-	-	-	<b>112,377</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2024	55,284	67,855	35,933	8,630	-					167,702
Charge for the period	3,743	2,719	750	636						7,848
Released on disposal										-
As at end of March 2024	<b>59,027</b>	<b>70,574</b>	<b>36,683</b>	<b>9,266</b>	-	-	-	-	-	<b>175,550</b>
<b>NBV</b>	<b>263,769</b>	<b>19,685</b>	<b>9,958</b>	<b>4,823</b>	<b>28,068</b>	<b>99,714</b>	<b>37,320</b>	-	-	<b>463,337</b>