

Local Councils' Association

Quarterly Financial Report

for the Period

1st January till End of June 2024 (Quarter 2)

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Overview and Summary

Rapport Finanzjarju għat-Tieni Kwart tas-Sena Finanzjarja 2024

Matul it-Tieni 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 oħra kuntrattwali sabiex tassigura dhul biex tkun tista' tiffunzjoni bl-aħjar mod possibbli. Dan għaliex l-allokazzjoni diretta tal-Gvern wehidha ma twassalx biex tkopri l-ispejjeż kollha tal-Assoċjazzjoni sabiex taqdi bl-aħjar mod l-obligi tagħha lejn il-Kunsilli Lokali u Reġjonali.

Inkluż ma' dan id-dhul hemm ukoll inkluż fondi li d-Divizjoni għal Gvern Lokali tagħddi lill-Assoċjazzjoni sabiex tkopri salarji ta' haddiema 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 aktar inklużjoni soċjali.

Spejjeż

Emulenti Personali

Matul l-aħħar ta' dan il-Kwart l-Assoċjazzjoni permezz ta' sejha dahlet żewġ impjegati fi skala 11 imma dawn kienu impjegati li progressaw minn skala 13. Għaldaqstant l-ispiza mhux ser tkun addizzjonali imma spiza biss ta' l-għoli fis-salarju minn skala 13 għal skala 11.

Manutenzjoni u Operazzjoni

L-Assoċjazzjoni Kunsilli Lokali gēddet il-poloż kollha tal-assigurazzjoni hekk kif mitlub. Kif ukoll bdiet il-proċess ta' tiġdid ta' poloż ta' Kunsilliera godda li ġew eletti.

L-Assoċjazzjoni kompliet tiżviluppa l-kunċent tal-Mascot Rillu Merillu u ser tkun qed tkompli bil-ħidma sabiex ikompli jiġi żvilluppat dan il-proġett. Ser tkun qed issir nefqa aktar 'l quddiem matul is-sena peress li qed jiġi ddisinjat activity book.

Peress li ninsabu viċin elezzjoni tal-Gvern Lokali, l-Assoċjazzjoni irrestringiet daqsxejn l-attivitajiet tagħha peress li l-kandidati jkunu impenjati b' impenji personali. Għalhekk f' dan il-kwart tas-sena l-attivitajiet u l-inizjattivi kienu fil-minimum tagħhom.

Fit-Tieni kwart tas-sena 2024, l-Assoċjazzjoni 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.



Mario Fava
President



Lianne Cassar
Executive Secretary

Overview and Summary

L-Amministrazzjoni

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

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

Konklużjoni

Matul it-Tieni Kwart finanzjarju tas-sena 2024, l-AKL għamlet surplus ta' €189,439. 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 mill-ħuqha u jekk le, x' inħuma 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 thejji 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 inżamm 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 bażi strutturata imma wkoll finanzjarja.



Mario Fava
President



Lianne Cassar
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2024 (Quarter 2)

| DESCRIPTION | Actual for the Period | Annual Budget 2024 | Virements for the Period | Revised Annual Budget 2024 |
|--|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| Income | | | | |
| Funds received from Central Government (1) | 303,527 | 590,000 | - | 590,000 |
| Income raised from Bye-Laws (2) | - | - | - | - |
| Income raised from LES (3) | 161,253 | 275,000 | - | 275,000 |
| Investment Income (4) | 14,000 | 28,000 | - | 28,000 |
| Other Income (5) | 57,095 | 67,000 | - | 67,000 |
| TOTAL | 535,875 | 960,000 | - | 960,000 |
| Expenditure | | | | |
| Personal Emoluments (6) | 109,210 | 280,455 | - | 280,455 |
| Operations and Maintenance (7) | 85,437 | 355,000 | - | 355,000 |
| Administration (8) | 132,037 | 276,500 | - | 276,500 |
| Finance Cost (9) | - | - | - | - |
| Other Expenditure (10) | 19,752 | 40,390 | - | 40,390 |
| TOTAL | 346,436 | 952,345 | - | 952,345 |
| Surplus / Deficit | 79,439 | 7,655 | - | 7,655 |

Statement of Financial Position as at end of June 2024 (Quarter 2)

| DESCRIPTION | Actual for the Period € | Annual Budget 2024 € | Virements for the Period € | Revised Annual Budget 2024 € |
|-------------------------------------|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| Non-current Assets | | | | |
| Property, Plant and Equipment (17) | 487,282 | 950,026 | | 950,026 |
| Current Assets | | | | |
| Inventories (11) | - | - | - | - |
| Receivables (12) | 102,468 | 80,000 | - | 80,000 |
| Cash and Cash Equivalents (13) | 3,398,342 | 2,642,049 | - | 2,642,049 |
| Total Current Assets | 3,500,810 | 2,722,049 | - | 2,722,049 |
| Current Liabilities | | | | |
| Payables (14) | 2,110,793 | 1,951,643 | - | 1,951,643 |
| Total Current Liabilities | 2,110,793 | 1,951,643 | - | 1,951,643 |
| Net Current Assets | 1,390,017 | 770,406 | - | 770,406 |
| Non-current liabilities (15) | 28,741 | 35,000 | - | 35,000 |
| Net Assets | 1,848,558 | 1,685,432 | - | 1,685,432 |
| Reserves | | | | |
| Retained Funds | 1,848,558 | 1,685,432 | | 1,685,432 |

Financial Situation Indicator

| DESCRIPTION | | | | |
|------------------------|------------------|----------------|----------|----------------|
| Current Assets | 3,500,810 | 2,722,049 | - | 2,722,049 |
| Current Liabilities | 2,110,793 | 1,951,643 | - | 1,951,643 |
| Working Capital | 1,390,017 | 770,406 | - | 770,406 |
| Government Allocation | 590,000 | 590,000 | - | 590,000 |
| FSI | 236 % | 131 % | | 131 % |

Cash flow Statement

DESCRIPTION

| | Actual for the Period € | Annual Budget 2024 € | Virements for the Period € | Revised Annual Budget 2024 € |
|---|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| Cash flow from operating activities | | | | |
| Surplus for the year | 189,439 | 7,655 | - | 7,655 |
| Adjustments for: | | | | |
| Depreciation | 19,752 | 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 | 1,781,696 | (400,000) | | (400,000) |
| Increase / (Decrease) in accruals | (40,157) | | | - |
| Decrease / (Increase) in receivables | 8,748 | | | - |
| Decrease / (Increase) in inventories | | | | - |
| Cash generated from operations | 1,959,478 | (351,955) | - | (351,955) |
| Interest paid | | | | - |
| <i>Net cash from operating activities</i> | 1,959,478 | (351,955) | - | (351,955) |
| Cash flows from investing activities | | | | |
| Purchase of property, plant & equipment | (65,080) | (710,000) | | (710,000) |
| Proceeds from sale of property, plant & equipment | | | | - |
| Grants received | | | | - |
| Interest received | | | | - |
| <i>Net cash used in investing activities</i> | (65,080) | (710,000) | - | (710,000) |
| 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 | 1,894,398 | (1,061,955) | - | (1,061,955) |
| Cash & cash equivalents at beginning of year | 1,503,944 | 3,704,004 | | 3,704,004 |
| Cash & cash equivalents at end of Quarter | 3,398,342 | 2,642,049 | | 2,642,049 |

Detailed Income

| DESCRIPTION | Actual for | Annual Budget | Virements for | Revised Annual Budget |
|--|----------------|----------------|---------------|-----------------------|
| | the Period | 2024 | the Period | 2024 |
| | € | € | € | € |
| Income | | | | |
| 1 Funds received from Central Government: | | | | |
| 0001 In terms of section 55 CAP 363 | 245,000 | 490,000 | | 490,000 |
| 0002-0004 In terms of section 58 CAP 363 | | - | | - |
| 0005-0019 Other income | 58,527 | 100,000 | | 100,000 |
| | 303,527 | 590,000 | - | 690,000 |
| 2 Income raised from Bye-Laws | | | | |
| 0021-0025 Community Services | | | | - |
| 0026-0035 Income from Permits | | | | - |
| | - | - | - | - |
| 3 Local Enforcement Income | | | | |
| 0037 Commission from Regional Committees | 161,253 | 275,000 | | 275,000 |
| 0038-0055 Contraventions | | - | | - |
| | 161,253 | 275,000 | - | 275,000 |
| 4 Investment Income | | | | |
| 0091-0095 Bank interest | 14,000 | 28,000 | | 28,000 |
| 0096-0099 Income received from Government Securities | | - | | - |
| | 14,000 | 28,000 | - | 28,000 |
| 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 | 57,095 | 67,000 | | 67,000 |
| | 57,095 | 67,000 | - | 67,000 |
| Total | 535,875 | 960,000 | - | 960,000 |

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 | 11,330 | 23,000 | | 23,000 |
| 1200 Employees' Salaries & Wages | 66,650 | 187,000 | | 187,000 |
| 1300 Bonuses | 777 | 13,000 | | 13,000 |
| 1400 Income Supplements | 697 | 1,455 | | 1,455 |
| 1500 Social Security Contributions | 6,704 | 15,000 | | 15,000 |
| 1600 Allowances | 19,275 | 35,000 | | 35,000 |
| 1700 Overtime | 3,777 | 6,000 | | 6,000 |
| | 109,210 | 280,455 | - | 280,455 |

| DESCRIPTION | € | € | € | € |
|--|---------------|----------------|---|----------------|
| 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 | 1,827 | 3,000 | | 3,000 |
| 3035 Bank Charges | 338 | 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 | | | | - |
| 3050 Cleaning & Maintenance of Parks & Gardens | | | | - |
| 3051 Cleaning & Maintenance of Soft Areas | | | | - |
| 3052 Cleaning & Maintenance of Beaches & CA | | | | - |
| 3053 Cleaning & Maintenance of Country Non-Urban | | | | - |
| 6054 Other Contractual Services | | | | - |
| 3070-3090 Consultation Fees | | | | - |
| 3100-3139 Contract & Project Management | | - | | - |
| 3300-3379 Hospitality | | | | - |
| 3380-3389 Community | 9,185 | 50,000 | | 50,000 |
| 3390-3394 Donations | | | | - |
| 3600-3694 Local Enforcement Expenses | | | | - |
| 3700-3799 EU Projects | | | | - |
| 3800-3899 Twinning | | - | | - |
| LCA Initiatives and Events | 74,087 | 300,000 | | 300,000 |
| | 85,437 | 355,000 | - | 355,000 |

| | | | | |
|--|----------------|----------------|---|----------------|
| 8 Administration | | | | |
| 2150-2199 Office Utilities | 3,311 | 8,000 | | 8,000 |
| 2260-2299 Office Materials & Supplies | 6,486 | 25,000 | | 25,000 |
| 2450-2499 Office Rent | 11,724 | 25,000 | | 25,000 |
| 2500-2599 National & International Memberships | 6,675 | 9,000 | | 9,000 |
| 2600-2699 Office Services | 9,833 | 15,000 | | 15,000 |
| 2700-2799 Transport | 11,452 | 30,000 | | 30,000 |
| 2800-2899 Travel | 22,590 | 35,000 | | 35,000 |
| 2900-2999 Information Services | 10,848 | 45,000 | | 45,000 |
| 3050 Office Cleaning | 3,785 | 8,000 | | 8,000 |
| 3410-3199 Professional Services | 37,703 | 55,000 | | 55,000 |
| 3200-3299 Training | 1,446 | 7,000 | | 7,000 |
| 3345 Office Hospitality | 6,184 | 12,500 | | 12,500 |
| 3400-3499 Incidental Expenses | - | 2,000 | | 2,000 |
| | 132,037 | 276,500 | - | 276,500 |

9 Finance Costs
3036 Interest on Bank Loan



| | | | |
|--|--|--|--|
| | | | |
| | | | |
| | | | |
| | | | |



Detailed Statement of Financial Position

DESCRIPTION

| | Actual for the Period | Annual Budget 2024 | Virements for the Period | Revised Annual Budget 2024 |
|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| 10 Other Expenditure | | | | |
| 3500-3599 Loss / (Profit) on Disposal of asset | | | | - |
| 3695 Increase/(Decrease) in allowance for bad debts | | | | - |
| 8000-8099 Depreciation As at end of June 2024 | 19,752 | 40,390 | | 40,390 |
| | | | | - |
| | 19,752 | 40,390 | - | 40,390 |
| Total | 346,436 | 952,345 | - | 952,345 |
| 11 Inventories | | | | |
| 5201-5249 Stationery | | | | - |
| 5250-5299 Consumables | | | | - |
| | | | | - |
| | - | - | - | - |
| 12 Receivables | | | | |
| 0201-0209 Receivables | 18,316 | 30,000 | | 30,000 |
| 0210-0219 LES Receivables | | - | | - |
| 0220-0229 Receivables from EU | | - | | - |
| 0250 Prepayments & Accrued income | 84,152 | 50,000 | | 50,000 |
| | | | | - |
| | 102,468 | 80,000 | - | 80,000 |
| 13 Cash & Equivalents | | | | |
| 5001-5099 Bank & Cash Balances | 3,398,342 | 2,642,049 | | 2,642,049 |
| | 3,398,342 | 2,642,049 | - | 2,642,049 |
| 14 Payables | | | | |
| 4000 Payables | 36,972 | 80,000 | | 80,000 |
| 4100 Accruals | 19,745 | 80,000 | | 80,000 |
| 4150 Deferred Income | 55,651 | 75,000 | | 75,000 |
| Short-term Borrowings | | | | - |
| Funds in transit/LES/Regions/EU Funds | 1,998,425 | 1,716,643 | | 1,716,643 |
| | 2,110,793 | 1,951,643 | - | 1,951,643 |
| 15 Non Current Liabilities | | | | |
| 4200 Long Term Borrowing IFRS16 | 28,741 | 35,000 | | - |
| | 28,741 | 35,000 | - | 35,000 |

16 Total Commitments (Recurrent and Capital)
DESCRIPTION

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

Recurrent and Capital

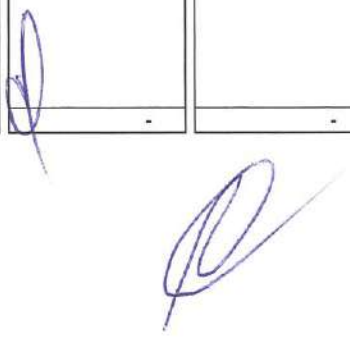
| | | |
|---|---|---|
| | | |
| - | - | - |

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 | 7.5% | 20% | 25% | 25% | 0% | | | 20% | 1% | |
| € | € | € | € | € | € | € | € | € | € | € |
| Cost | | | | | | | | | | |
| As at 1st January 2024 | 392,875 | 88,227 | 46,641 | 14,089 | 43,167 | 99,714 | 37,320 | | | 722,033 |
| Additions | 57,900 | 4,735 | 2,445 | | | | | | | 65,080 |
| Disposals | | | | | | | | | | - |
| As at end of June 2024 | 450,775 | 92,962 | 49,086 | 14,089 | 43,167 | 99,714 | 37,320 | - | - | 787,113 |
| Grants/ other reimbursements | | | | | | | | | | |
| As at 1st January 2024 | 97,278 | | | | 15,099 | | | | | 112,377 |
| Additions | | | | | | | | | | - |
| As at end of June 2024 | 97,278 | - | - | - | 15,099 | - | - | - | - | 112,377 |
| Accumulated Depreciation | | | | | | | | | | |
| As at 1st January 2024 | 55,284 | 67,855 | 35,933 | 8,630 | - | | | | | 167,702 |
| Charge for the period | 11,373 | 5,055 | 1,993 | 1,331 | | | | | | 19,752 |
| Released on disposal | | | | | | | | | | - |
| As at end of June 2024 | 66,657 | 72,910 | 37,926 | 9,961 | - | - | - | - | - | 187,454 |
| NBV As at end of June 2024 | 286,840 | 20,052 | 11,160 | 4,128 | 28,068 | 99,714 | 37,320 | - | - | 487,282 |