

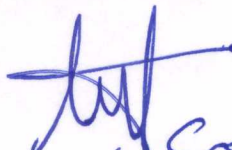
# The Scout Association Of Malta

VO-0311

Financial statements for the year ended

31 December 2022

These accounts have been approved  
by the members of the General  
Assembly on the 30 September 2023

  
A. S. S. S.

Chairman  
Hon. Sec

**The Scout Association Of Malta**  
Report and Financial Statements for the year ended 31 December 2022

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To the general Assembly of the Scout Association of Malta

### Report on the Audit of the Financial Statements

We have audited the financial statements of Scouts association of Malta (the Association), set out on pages 2 to 13, which comprise the balance sheet as at 31 December 2022, the income statement, and notes to the financial statements, including a summary of significant accounting policies.

### Qualified Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at 31 December 2022, and its results for the year then ended and comply with Maltese legislation and the statute of the Scout Association of Malta.

### Basis for Qualified Opinion

These financial statements include the income and expenditure and assets and liabilities of Island Headquarters as well as the individual scout groups. This was the first time that the scout groups were included as part of the audit. As a result of a detailed planning exercise, the auditors deemed necessary for this year's audit to focus more on the scout groups. Whilst the auditors deemed that overall, the assets and liabilities of the audited groups were deemed satisfactory, the auditors were unable to factually satisfy themselves about the revenues and expenditure recorded by the scout groups due to several factors. Transactions, primarily revenues were carried out in cash, and there were a considerable number of cases, where receipts / documentation was not properly kept as evidence, or the receipts / documentation provided was not deemed to be sufficient appropriate audit evidence. Furthermore, deposits of any surplus made from several events during the year could not tally with bank transfers deposited. With no proper trail and inadequate systems of internal controls, properly evidencing these deposits was not possible. As such, it is impossible to certify that the recorded revenues and expenditures are free from material error relating to the over or under statement of revenues and expenditures.

As a result of these matters, we were unable to determine whether any adjustments might have been found necessary in respect of recorded or unrecorded inventories and accounts receivable, and the elements making up the statement of comprehensive income, statement of changes in equity and statement of cash flows. A letter to Those Charged with Governance has been issued, highlighting any matters of concern raised during the audit.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in accordance with the Accountancy Profession (Code of Ethics for Warrant Holders) Directive issued in terms of the Accountancy Profession Act (Cap. 281) in Malta, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

### Responsibilities of the Scout Council

The financial statements are the responsibility of the Scout Council. Our responsibility is to express our opinion on these financial statements based on our audit. We confirm that we met the legal requirements concerning professional qualification and independence.

The Scout Council are responsible for the preparation of the financial statements that give a true and fair view and that these comply with Maltese Legislation and the Statute of the Scout Association of Malta, and for such internal control as the Scout Council determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



Gabriele Brincat for and on behalf of

**GCB Malta Ltd - AB/2/21/05**

Certified Public Accountants

No. 27, Triq G. Grech Delicata,

Birkirkara, BKR 4467

Malta

Date: 30 September 2023





## Income Statement

	Note	Administration 2022 €	Training 2022 €	Procurement 2022 €	Funding 2022 €	International 2022 €	Groups & Rinella 2022 €	Total 2022 €	Total 2021 €
<b>Income</b>									
Census Income	3	19,703	-	-	-	-	-	19,703	19,935
Membership income		-	-	-	-	-	149,720	149,720	105,643
Activity income		-	-	-	-	-	71,703	71,703	113,878
Fundraising, donations and activities net income		-	-	-	-	-	313,254	313,254	27,108
Courses Income		-	8,827	-	-	-	8,827	8,827	4,330
Camp income		-	-	-	-	-	182,056	182,056	34,985
Badge Shop Income		-	-	44,405	-	-	52,252	96,657	47,366
Funding Income		-	-	-	-	-	62,519	62,519	33,848
Management Income		-	-	-	-	-	-	-	8,670
		<u>19,703</u>	<u>8,827</u>	<u>44,405</u>	-	-	<u>831,504</u>	<u>904,439</u>	<u>395,763</u>
<b>Other Income</b>									
Other Income		14,968	-	-	-	-	36,799	51,767	47,772
Written off payable balances		14,968	-	-	-	-	36,799	51,767	-
		<u>14,968</u>	-	-	-	-	<u>36,799</u>	<u>51,767</u>	<u>47,772</u>
<b>Direct Expenditure</b>									
Cost of Sales		-	-	(14,971)	-	-	(20,633)	(35,604)	(20,175)
<b>Expenditure</b>									
National Events		-	-	-	-	-	-	-	-
Administrative Expenses		(16,775)	(4,270)	(828)	-	-	(35,896)	(57,769)	(20,993)
Camp expenses		-	-	-	-	-	(118,351)	(118,351)	(24,941)
Other Expenses		(2,561)	(2,472)	(2,108)	(109)	(109)	(77,241)	(84,490)	(52,375)
Subscriptions		-	-	(200)	(270)	(270)	(17,176)	(17,646)	(24,012)
Online Platform Subscriptions		(19,203)	(1,753)	(645)	-	-	(4,926)	(21,601)	(14,009)
Training costs		-	-	-	(19)	-	(10,000)	(10,019)	(3,650)
Project Expenditure		-	-	-	-	(2,667)	(2,667)	(2,667)	(150)
International Events		-	-	-	-	-	(19,732)	(21,777)	(22,374)
Water & Electricity		(1,742)	-	(303)	-	-	(24,944)	(24,944)	(21,581)
Lease of premises		-	-	-	-	-	(42,160)	(42,160)	(31,258)
Repairs and maintenance		-	-	-	-	-	(175,231)	(175,231)	(85,679)
Operating Expenditure		<u>(40,281)</u>	<u>(8,495)</u>	<u>(4,084)</u>	<u>(19)</u>	<u>(3,046)</u>	<u>(525,657)</u>	<u>(581,581)</u>	<u>(301,041)</u>
Operating Surplus before depreciation		(5,610)	332	25,351	(19)	(3,046)	322,013	339,021	122,319
Depreciation for the year		(9,354)	(1,464)	(846)	-	-	(120,097)	(131,761)	(122,357)
<b>Surplus/(Defect) for the year before extraordinary item</b>		<u>(14,964)</u>	<u>(1,132)</u>	<u>24,505</u>	<u>(19)</u>	<u>(3,046)</u>	<u>201,916</u>	<u>207,260</u>	<u>(38)</u>
Extraordinary item - Other Income									
Donation Received	3.2	54,023	-	-	-	-	-	54,023	421,559
Taxation	4	-	-	-	-	-	-	-	(4)
<b>Surplus/(Defect) for the year after taxation</b>		<u>39,058</u>	<u>(1,132)</u>	<u>24,505</u>	<u>(19)</u>	<u>(3,046)</u>	<u>201,916</u>	<u>261,282</u>	<u>421,517</u>

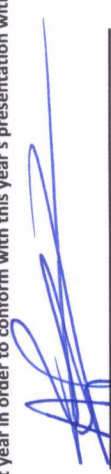
Note A: Certain comparatives for 2021 were adjusted in the current year in order to conform with this year's presentation with the inclusion of the Groups financials and the inclusion of 2 groups that had not been included in 2021 Financials

Balance Sheet

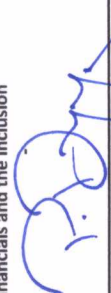
ASSETS	Administration 2022	Training 2022	Procurement 2022	Funding 2022	International 2022	Groups & Rimella 2022	Total 2022	Total 2021
	€	€	€	€	€	€	€	€
<b>Non- Current Assets</b>								
Tangible assets	54,732	9,501	6,886	-	-	1,623,797	1,694,915	1,688,614
Investment in TSAM Ltd	1,200	-	-	-	-	-	1,200	1,200
Loans receivable	475,953	-	-	-	-	-	475,953	453,962
Financial assets	2,330	-	-	-	-	16,403	18,733	20,868
	<u>534,214</u>	<u>9,501</u>	<u>6,886</u>	<u>-</u>	<u>-</u>	<u>1,640,200</u>	<u>2,190,801</u>	<u>2,164,644</u>
<b>Current assets</b>								
Financial assets	-	-	-	-	-	-	-	-
Inventory	-	-	54,819	-	-	93,704	148,523	143,585
Debtors	70,003	-	-	-	-	39,678	109,681	66,807
Prepayments	37,973	300	-	-	-	3,028	41,301	9,294
VAT receivable	-	-	-	-	-	-	-	382
Cash and cash equivalents	187,249	3,739	80,929	26,071	136,665	1,204,922	1,639,574	1,251,874
	<u>295,225</u>	<u>4,039</u>	<u>135,748</u>	<u>26,071</u>	<u>136,665</u>	<u>1,341,332</u>	<u>1,939,079</u>	<u>1,471,942</u>
<b>Total assets</b>	<b>829,439</b>	<b>13,540</b>	<b>142,634</b>	<b>26,071</b>	<b>136,665</b>	<b>2,981,532</b>	<b>4,129,880</b>	<b>3,636,586</b>
<b>FUNDS AND LIABILITIES</b>								
<b>Funds</b>								
Accumulated fund	764,857	12,988	140,495	-	(165)	2,869,113	3,787,288	3,525,986
Other funds	14,606	-	-	22,471	134,770	-	171,846	24,752
Restricted funds	-	-	-	-	-	-	-	14,629
	<u>779,463</u>	<u>12,988</u>	<u>140,495</u>	<u>22,471</u>	<u>134,605</u>	<u>2,869,113</u>	<u>3,959,134</u>	<u>3,565,367</u>
<b>Liabilities</b>								
<b>Current Liabilities</b>								
Trade and other payables	49,976	552	2,139	3,600	2,060	112,419	170,746	71,219
<b>Non-Current Liabilities</b>								
Other payables	829,439	13,540	142,634	26,071	136,665	2,981,532	4,129,880	3,636,586
<b>Total funds and liabilities</b>	<b>829,439</b>	<b>13,540</b>	<b>142,634</b>	<b>26,071</b>	<b>136,665</b>	<b>2,981,532</b>	<b>4,129,880</b>	<b>3,636,586</b>

Note A: Certain comparatives for 2021 were adjusted in the current year in order to conform with this year's presentation with the inclusion of the Groups financials and the inclusion of 2 groups that had not been included in 2021 Financials

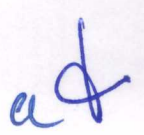
Date: 30. Sep 2023



Mr. Anton Pisani  
Chief Commissioner



Mr. Peter Degiorgio  
Finance Commissioner



Cashflow statement

	2022	2022	2022	2022	2022	2022	2022	2022	Total
	€	€	€	€	€	€	€	€	€
<b>Cash flows from operating activities:</b>									
Surplus generated from operating activities	39,058	(1,132)	24,505	(19)	(3,046)	201,916			261,282
	39,058	(1,132)	24,505	(19)	(3,046)	201,916			261,282
<b>Adjustments for:</b>									
Depreciation	9,354	1,464	846	-	-	120,097			131,761
Interest income	(240)	-	-	-	-	(606)			(846)
Reverse charging of VAT	-	-	-	-	-	-			-
Loan Waiver	-	-	-	-	-	-			-
Fair value loss on financial assets	-	-	-	-	-	1,983			1,983
<b>Surplus from operations</b>	<b>48,172</b>	<b>332</b>	<b>25,351</b>	<b>(19)</b>	<b>(3,046)</b>	<b>323,390</b>			<b>394,180</b>
(Increase)/decrease in trade receivables	(32,669)	(300)	-	-	-	(30,369)			(63,338)
Increase/(decrease) in trade payables	30,331	-	2,139	3,605	2,000	61,431			99,506
(Increase)/decrease in prepayments	(32,370)	142	-	-	-	665			(31,564)
<b>Net cash flows from operating activities</b>	<b>13,463</b>	<b>174</b>	<b>27,490</b>	<b>3,586</b>	<b>(1,046)</b>	<b>355,117</b>			<b>398,784</b>
<b>Cash flows from investing activities:</b>									
Payments to acquire property, plant & equipment	-	280	-	-	-	(137,266)			(137,546)
Interest income	240	-	-	-	-	-			240
Repayment of loan receivable	-	-	5,340	-	-	(10,279)			(4,939)
Increase in inventory	-	-	-	-	-	-			-
<b>Net cash flows from investing activities</b>	<b>240</b>	<b>(280)</b>	<b>5,340</b>	<b>-</b>	<b>-</b>	<b>(147,545)</b>			<b>(142,244)</b>
<b>Cash flows from financing activities:</b>									
Budgeted assistance to other departments	-	-	-	-	-	-			-
Increase in funds	-	-	-	-	132,481	-			-
Accumulated fund adjustment	-	-	-	-	-	-			-
Refund re. Project not carried out	-	-	-	-	-	-			-
<b>Net cash flows from financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>132,481</b>	<b>-</b>			<b>-</b>
<b>Increase in cash and cash equivalents</b>	<b>13,704</b>	<b>(106)</b>	<b>32,830</b>	<b>3,586</b>	<b>131,435</b>	<b>207,572</b>			<b>389,020</b>
Cash and cash equivalents at beginning of year	173,547	3,845	48,098	22,485	5,230	997,350			1,250,555
<b>Cash and cash equivalents at end of year</b>	<b>187,250</b>	<b>3,739</b>	<b>80,928</b>	<b>26,071</b>	<b>136,665</b>	<b>1,204,922</b>			<b>1,639,575</b>

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## Notes to the financial statements

### 1 Basis of preparation

The Scout Association of Malta is a non profit making organisation which is committed to further the ideals of Scouting in line with those as traditionally established and as developed by the World Organisation of the Scout Movement.

The Association operates in Malta from its premises at Congreve-Bernard Memorial Hall, E.S. Tonna Square, Floriana FRN1480.

### 2 Principal accounting policies

These financial statements are prepared on the historical cost convention and have been drawn up on a consistent basis from year to year. These policies are set out below.

#### Cash and bank balances

Cash and bank balances include funds placed with financial institutions on a short term basis and which can be withdrawn on demand. Bank overdrafts, if any, are disclosed with current liabilities.

#### Financial assets

Financial assets mainly comprise Government Stocks and other securities in foreign currencies. Such assets are held on a long term basis as income generating assets and are stated in these financial statements at fair value. Movements in fair value are taken to the Accumulated fund account.

#### Foreign currencies

Amounts in foreign currencies are translated to Euros at the rate of exchange prevailing at the balance sheet date. Differences on exchange arising on conversion, if any, are disclosed as movements in the reserve fund.

#### Tangible assets

Tangible assets comprise improvement to premises, office equipment, furniture and fittings and camping and other accessories. These are initially stated at cost taking into account any subsequent depreciation at the balance sheet date. The depreciation rates used for this purpose vary between 10% to 25%.

#### Inventory

Inventory mainly comprise medals, badges and publications which are stated at cost and after taking into account adequate provisions in order to reduce the value of stocks to their net realisable value.

### 3 Census Income

	2022	2021
	€	€
Census Income	<u>19,703</u>	<u>19,935</u>

Census income represents the income generated (€7 per member per annum) from all scout members excluding council members.

### 3.2 Extraordinary Income

Other income includes a Donation of € 54.023 (Fifty four thousand twenty three euros) from Corinthia Oasis Company Limited - Reg Number C48380, formerly known as Corinthia Golden Sands resort Limited and "The heavenly Collection Limited", in order to develop a public surface car park on a portion of land at Ghajn Tuffieha.

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4 Taxation

No provision for taxation has been made in these financial statements in view of an exemption from income tax in terms of article 12 of the Income Tax Act, Cap. 123

5 Tangible assets

5.1 Administration

	High Ropes/Camping & Other Equipment	Improvements to premises	Furniture and fittings	Office equipment	Total
	€	€	€	€	€
<b>Cost</b>					
Balance at 1 January 2022	103,157	123,050	60,116	25,763	312,086
Additions	-	-	-	-	-
<b>Bal. at 31 December 2022</b>	<b>103,157</b>	<b>123,050</b>	<b>60,116</b>	<b>25,763</b>	<b>312,086</b>
<b>Depreciation</b>					
Balance at 1 January 2022	88,315	95,184	46,706	17,795	248,000
Charge for the year - see note below	3,344	3,977	(1,265)	3,298	9,354
<b>Bal. at 31 December 2022</b>	<b>91,659</b>	<b>99,161</b>	<b>45,441</b>	<b>21,093</b>	<b>257,354</b>
<b>Net book value</b>					
At 31 December 2022	<b>11,498</b>	<b>23,889</b>	<b>14,675</b>	<b>4,670</b>	<b>54,732</b>
At 31 December 2021	14,842	27,866	13,410	7,967	64,086

Note: During the year the fixed asset register was drawn up and an adjustment was made in order to bring the depreciation in line with the Association's depreciation policy

5.2 Training

	Improvements to premises	Furniture and fittings	Office equipment	Total
	€	€	€	€
<b>Cost</b>				
Balance at 1 January 2022	20,300	13,921	12,453	46,674
Additions	-	-	280	280
<b>Balance at 31 December 2022</b>	<b>20,300</b>	<b>13,921</b>	<b>12,733</b>	<b>46,954</b>
<b>Depreciation</b>				
Balance at 1 January 2022	16,745	10,744	8,500	35,989
Charge for the year	176	(183)	1,471	1,464
<b>Balance at 31 December 2022</b>	<b>16,921</b>	<b>10,561</b>	<b>9,971</b>	<b>37,453</b>
<b>Net book value</b>				
At 31 December 2022	<b>3,379</b>	<b>3,360</b>	<b>2,762</b>	<b>9,501</b>
At 31 December 2021	3,555	3,177	3,953	10,685

Note: During the year the fixed asset register was drawn up and an adjustment was made in order to bring the depreciation in line with the Association's depreciation policy

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5 Tangible assets (continued)

5.3 Procurement

	Improvements to premises €	Furniture and fittings €	Camping and other equipment €	Total €
<b>Cost</b>				
Balance at 1 January 2022	16,240	10,737	9,535	36,512
Additions	-	-	-	-
<b>Balance at 31 December 2022</b>	<b>16,240</b>	<b>10,737</b>	<b>9,535</b>	<b>36,512</b>
<b>Depreciation</b>				
Balance at 1 January 2022	13,396	8,394	6,990	28,780
Charge for the year	141	(132)	837	846
<b>Balance at 31 December 2022</b>	<b>13,537</b>	<b>8,262</b>	<b>7,827</b>	<b>29,626</b>
<b>Net book value</b>				
At 31 December 2022	<b>2,703</b>	<b>2,475</b>	<b>1,708</b>	<b>6,886</b>
At 31 December 2021	2,844	2,343	2,545	7,732

Note: During the year the fixed asset register was drawn up and an adjustment was made in order to bring the depreciation in line with the Association's depreciation policy

5 Tangible assets (continued)

5.4 Groups and Rinella Campsite

	Property €	Improvements to premises €	Furniture and fittings €	Office equipment €	Total €
<b>Cost</b>					
Balance at 1 January 2022	1,246,198	345,909	137,094	264,625	1,993,826
Additions	12,302	437	17,990	101,039	131,768
<b>Balance at 31 December 2022</b>	<b>1,258,500</b>	<b>346,346</b>	<b>155,084</b>	<b>365,664</b>	<b>2,125,594</b>
<b>Depreciation</b>					
Balance at 1 January 2022	-	137,745	54,151	189,807	381,703
Charge for the year	-	32,040	20,910	67,147	120,097
<b>Balance at 31 December 2022</b>	<b>-</b>	<b>169,785</b>	<b>75,061</b>	<b>256,954</b>	<b>501,800</b>
<b>Net book value</b>					
At 31 December 2022	<b>1,258,500</b>	<b>176,561</b>	<b>80,023</b>	<b>108,710</b>	<b>1,623,794</b>
At 31 December 2021	1,246,198	208,164	82,943	74,818	1,612,123

Note: During the year the fixed asset register was drawn up and an adjustment was made in order to bring the depreciation in line with the Association's depreciation policy

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**6 Investment in TSAM Ltd**

Investment in TSAM Ltd is accounted for at cost.

2022/2021  
Proportion of  
ownership  
%

TSAM Ltd  
Principal Activities  
Managing IHQ Car Park and Ghajn Tuffieha Campsite  
Registration number - C 71793

The Company was set up in terms of Article 38(3) of the VO Act. Summarised audited financial information in respect of TSAM Ltd is set out below

	2022 €	2021 €
Non-current assets	<u>436,019</u>	<u>437,000</u>
Current assets	<u>144,882</u>	<u>124,359</u>
Non-current liabilities	<u>475,953</u>	<u>453,962</u>
Current liabilities	<u>154,725</u>	<u>127,446</u>
Total equity	<u>(49,778)</u>	<u>(20,049)</u>
Revenue	<u>241,039</u>	<u>144,244</u>
Loss after taxation	<u>(29,729)</u>	<u>(35,719)</u>
Dividends paid to The Scout Association Of Malta	<u>-</u>	<u>-</u>

**7 Loan Receivable**

	2022 €	2021 €
Loan receivable from TSAM Ltd	<u>475,953</u>	<u>453,962</u>

The amount receivable represents two (2) loans given out to TSAM Ltd a wholly owned subsidiary of The Scout Association Of Malta. The Loans are unsecured, interest free and have no fixed date of repayment.

**8 Financial assets**

	2022 €	2021 €
Malta Government Stocks - 2023 (cost €2,330)	<u>2,330</u>	<u>2,481</u>
	<u>2,330</u>	<u>2,481</u>

Financial assets are stated at fair value. The movement in fair value is reflected in the accumulated fund

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**9 Inventory**

	2022	2021
	€	€
<i>Inventory comprise:</i>		
Commemorative medals	697	1,382
Award medals	-	3,083
Badges and other items	48,808	51,009
Scout Books	2,484	2,910
Cub Scout Handbook	4,190	2,859
Beaver Handbook	1,222	3,045
Belts and Buckles	8,985	9,014
	<u>66,385</u>	<u>73,302</u>
Fair value provision	(11,566)	(13,143)
	<u>54,819</u>	<u>60,159</u>
<b>Groups current stocks</b>	<u>93,704</u>	<u>83,426</u>
Badges and scout books	<u>148,523</u>	<u>130,442</u>

A number of obsolete inventory items which are no longer available for sale since they do not form part of the official scout uniform have been provided within the fair value provision of inventory. Efforts are being made to sell such items in order to recover a portion of their original cost.

**10 Debtors**

**10.1 Administration and Groups**

	2022	2021
	€	€
Trade receivables	4,733	43,452
Amounts due from TSAM ltd	55,616	7,686
Amounts due from Mellieha Scout Group	8,014	8,014
Amounts due from Paola Scout Group	1,967	1,967
Provision for uncollectable debts	(2,328)	(2,328)
Other receivables	2,000	-
	<u>70,003</u>	<u>58,792</u>
Groups sundry receivables	<u>39,678</u>	<u>8,015</u>
	<u>109,681</u>	<u>66,807</u>

Several meetings have been held in connection with the amount due to the Association from Mellieha Scout Group. The Good Causes Fund has been approached and there are good prospects to recuperate a significant amount of this balance directly from the Good Causes Fund. The repayment from the Good Causes Fund is not guaranteed.

**10.2 Procurement**

	2022	2021
	€	€
Trade receivables	-	-

**11 Prepayments**

	Administration and groups 2022	Administration and groups 2021
	€	€
Revenue accrued TSAM Arms re-invoicing	26,933	-
Census prepayment	10,040	-
Ghajn Tuffieha prepaid lease	1,300	1,305
Groups receivables	3,028	7,989
	<u>41,301</u>	<u>9,294</u>

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12 Accumulated Fund

12.1 Administration

	2022	2021
	€	€
<b>Balance at the beginning of the year</b>	<b>725,799</b>	<b>336,969</b>
Adjustment to Accumulated fund	-	-
Transfer from Other Funds	-	-
Surplus for the year	<b>39,058</b>	<b>388,830</b>
<b>Balance at the end of the year</b>	<b><u>764,857</u></b>	<b><u>725,799</u></b>

12.2 Training

	2022	2021
	€	€
<b>Balance at the beginning of the year</b>	<b>14,120</b>	<b>15,981</b>
Budget allocation from Administration department	-	-
Defecit for the year	<b>(1,132)</b>	<b>(1,861)</b>
<b>Balance at the end of the year</b>	<b><u>12,988</u></b>	<b><u>14,120</u></b>

12.3 Procurement

	2022	2021
	€	€
<b>Balance at the beginning of the year</b>	<b>115,989</b>	<b>110,699</b>
Budget allocation from Administration department	-	-
Defecit/Surplus for the year	<b>24,506</b>	<b>5,290</b>
<b>Balance at the end of the year</b>	<b><u>140,495</u></b>	<b><u>115,989</u></b>

12.4 International

	2022	2021
	€	€
<b>Balance at the beginning of the year</b>	<b>2,880</b>	<b>3,123</b>
Budget allocation from Administration department	-	-
Transfer to World Scout Jamboree Fund	-	-
(Defecit)/Surplus for the year	<b>(3,045)</b>	<b>(243)</b>
<b>Balance at the end of the year</b>	<b><u>(165)</u></b>	<b><u>2,880</u></b>

12.5 Groups and rinella

	2022	2021
	€	€
<b>Balance at the beginning of the year</b>	<b>2,667,197</b>	<b>2,642,499</b>
Budget allocation from Administration department	-	-
Transfer to World Scout Jamboree Fund	-	-
Surplus for the year	<b>201,916</b>	<b>24,698</b>
<b>Balance at the end of the year</b>	<b><u>2,869,113</u></b>	<b><u>2,667,197</u></b>

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13 Other funds

13.1 Administration (Various Funds)

	2022	2021
	€	€
Overseas travel fund	2,388	2,388
Scout in need fund	786	786
Trust fund re. closed scout groups	1,432	1,432
Other funds - Note a	10,000	10,000
Transfer to Accumulated Fund	-	-
<b>Balance at the end of the year</b>	<b><u>14,606</u></b>	<b><u>14,606</u></b>

Note a: These funds relate to receipts from third parties tied to specific projects, which when carried out shall be transferred to the accumulated fund. The balance represents projects still in progress or funds set up for a specific purpose.

13.2 Funding (Co-Financing fund)

	2022	2021
	€	€
<b>Balance at the beginning of the year</b>	<b>7,861</b>	<b>2,852</b>
Income/Defecit for the year	(19)	5,004
Transfer from Restricted funds	14,629	5
<b>Balance at the end of the year</b>	<b><u>22,471</u></b>	<b><u>7,861</u></b>

These funds represent left over funds from closed projects carried out in previous years. Such amounts have been designated in a Co-Financing fund in order for this fund to be used whenever the Association intends to apply for a project that requires a Co-Financed portion.

13.3 World Scout Jamboree Fund

	2022	2021
	€	€
<b>Balance at the beginning of the year</b>	<b>2,290</b>	<b>2,290</b>
Transfer from International Fund	132,480	-
<b>Balance at the end of the year</b>	<b><u>134,770</u></b>	<b><u>2,290</u></b>

These funds represent surplus from the previous jamboree which is carried forward to the next Jamboree.

14 Restricted funds

	2022	2021
	€	€
<b>Balance at the beginning of the year</b>	<b>14,629</b>	<b>14,629</b>
Transfer to Co-Financing fund	(14,629)	-
Refund re. project not carried out	-	-
Defecit for the year	-	-
<b>Balance at the end of the year</b>	<b><u>-</u></b>	<b><u>14,629</u></b>

The association has applied and been awarded a number of projects during the past years. Funds allocated in the Restricted funds represent ongoing projects for which funding has already been received and the project is still ongoing.

At the end of the year there were no projects still ongoing which may need to be reimbursed in case of suspension of these projects.

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**15 Trade and other payables**

**15.1 Administration**

	2022	2021
	€	€
Trade payables	33,272	708
Payable to other departments	2,889	823
Payable to North District	-	1,416
Payable to South District	-	13,964
Payable to Central District	-	2,698
VAT Payable	-	-
Accruals	13,815	36
	<u>49,976</u>	<u>19,645</u>

**15.2 Procurement**

	2022	2021
	€	€
Other payables	552	-
Accruals	-	-
	<u>552</u>	<u>-</u>

**15.3 Funding and international**

	2022	2021
	€	€
Trade payables	3,600	-
Other payables	2,060	60
	<u>5,660</u>	<u>60</u>

**15.4 Groups and Rinella**

	2022	2021
	€	€
Creditors (Amounts due to third parties)	40,054	22,268
Accrued Expenses	10,021	3,193
Other Liabilities	62,344	25,643
	<u>112,419</u>	<u>51,104</u>

**16 Commitments**

The Association had acquired from the Government of Malta a plot of land at Ghajn Tuffieha on temporary emphyteusis for a period of 49 years. An annual ground rent is payable, reviewable every 5 years by an increase of 10% per annum at the end of each five year period.

**17 Contingent Liability**

This previous contingent is no longer required as legal procedures have been terminated in favour of the Scout Association of Malta, no actual liability was thus incurred.

**18 Intangible Assets**

The Association owns a trademark with filing number TM16601. The trademark was registered in 1985 and expires on 11/03/2023. The trademark is classified as an intangible asset however no financial value is allocated to this trademark

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**Additional Information**

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**Schedule 1- Administration department - Income and expenditure account**  
**For the year ending 31st December 2022**

Schedule 1	2022 €	2021 €
<b>Income</b>		
Census income	19,703	19,935
Management Income	-	-
	<u>19,703</u>	<u>19,935</u>
<b>Other Income</b>		
IHQ income	1,000	1,000
Receipt Book income	-	0
Donations & Contributions	54,023	419,322
Interest Income (Government Stocks)	228	628
National Events income	-	0
Bank interest	12	67
Funding Income	-	0
Other income	13,727	542
	<u>68,990</u>	<u>421,559</u>
<b>Expenses</b>		
Rent	850	614
National Events expenditure	-	-
Prov for dimin. of investment	151	-
Annual General Assembly expenses	-	472
Annual Parade Expenses	640	339
Water & Electricity	1,742	875
IT Costs (ScoutKeeper and other Hosting)	-	19,639
Valletta HQ expenses	-	-
IHQ maintenance & upkeep	28	188
Bank Charges	292	364
Market Value mvmt on bonds	-	-
General Administrative expenses	2,207	2,058
Subscriptions	19,203	2,841
Advertising	106	657
Insurance	-	2,810
Professional fees	14,937	3,650
Exchange rate variance	-	329
Legal fees	126	-
Loan waiver	-	-
	<u>40,281</u>	<u>34,836</u>
<b>Operating Surplus before depreciation charges</b>	<b>48,412</b>	<b>406,658</b>
<b>Depreciation for the year</b>	<b>9,354</b>	<b>17,824</b>
Taxation	-	(9)
<b>Surplus for the year</b>	<b><u>39,058</u></b>	<b><u>388,825</u></b>

  
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**Scouts Groups - Aggregated Income and expenditure accounts**  
**For the year ending 31st December 2022**  
**Schedule 2**

	Groups Totals	
	2022 €	2021 €
<b>Income</b>		
Group Membership Subscriptions	144,203	101,280
Sectional Subscriptions	5,517	4,363
Sectional Activities Income	71,703	42,433
Camp Income	179,081	32,341
Fundraising Activities	177,152	45,354
Interest on savings accounts	142	261
Interest on fixed deposit accounts	315	353
Sundry Income	7,408	3,330
Sale of Stock (e.g. Group T-Shirts)	52,252	19,026
Tuck-Shop	33,956	3,532
Supporters Association	894	600
Other Services (e.g. Band, Hire of Campsite)	41,055	26,091
Funding income	62,519	17,825
Other Income	25,339	58,772
<b>Total Income</b>	<b>862,513</b>	<b>383,176</b>
<b>Expenditure</b>		
Group Subscription to Association (Census)	17,176	21,171
Group Activity Expenses	39,305	21,524
Sectional Activity Expenses	59,552	37,847
Camp Expenses	118,351	24,941
Training Expenses	4,926	2,580
Fundraising Expenses	76,374	26,302
Rent/Lease for use of Premises	24,041	20,678
Property Repairs and Maintenance	21,704	19,756
Equipment Repairs and Maintenance	19,630	10,759
Water & Electricity	18,410	20,545
Insurance - Property & Other	4,406	4,791
Internet Subscription	6,123	4,710
Website Expenses	2,658	2,002
Postages & Telecomm	2,231	1,811
Tuck-Shop	20,633	2,231
Stationery and printing	3,135	2,983
Advertising	29,256	20
Bank Charges	1,509	1895
Sundry Expenses	71,279	30,794
Decrease in fair value of Investments	1,983	0
Depreciation Charge	120,097	100,993
<b>Total Expenditure</b>	<b>662,779</b>	<b>358,333</b>
<b>Surplus for the year</b>	<b>199,734</b>	<b>24,843</b>

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Rinella Campsite - Income and expenditure accounts  
For the year ending 31st December 2022  
Schedule 3

	2022 €	2021 €
<b>Income Statement</b>		
Camping revenue	5,568	2,644
Donations	147	87
Other income	75	0
<b>Operating Income</b>	<u>5,790</u>	<u>2,731</u>
Insurance claim	-	-
<b>Operating Income</b>	<u>5,790</u>	<u>2,731</u>
Water & electricity	(1,322)	(850)
Telecommunications	(144)	(146)
Lease Payments	(903)	(903)
Maintenance Expenses	(826)	(743)
Other Expenses	(13)	(34)
Insurance Expenditure	(400)	(400)
	<u>(3,608)</u>	<u>(3,076)</u>
<b>Deficit/Surplus for the year</b>	<u>2,182</u>	<u>(345)</u>

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## Schedule 4 - 2023 Budget

	Administration 2023	National Events 2023	Training 2023	Procurement 2023	Funding 2023	International 2023	Total 2023
	€	€	€	€	€	€	€
<b>Income</b>							
Census Income	20,000	-	-	-	-	-	20,000
Courses Income	-	-	5,000	-	-	-	5,000
Badge Shop Income	-	-	-	30,000	-	-	30,000
Funding Income	-	-	-	-	2,000	4,000	6,000
Camping Income	-	-	-	-	-	-	-
	<u>20,000</u>	<u>-</u>	<u>5,000</u>	<u>30,000</u>	<u>2,000</u>	<u>4,000</u>	<u>61,000</u>
<b>Other Income</b>							
Other Income	20,000	-	-	-	-	-	20,000
	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,000</u>
<b>Direct Expenditure</b>							
Cost of Sales	-	-	-	(15,000)	-	-	(15,000)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(15,000)</u>	<u>-</u>	<u>-</u>	<u>(15,000)</u>
<b>Expenditure</b>							
Administrative Expenses	(4,500)	-	(1,400)	(4,500)	-	-	(10,400)
Other Expenses	(3,540)	-	(1,200)	(2,400)	-	-	(7,140)
Subscriptions	(3,100)	-	-	-	-	-	(3,100)
Online Platform Subscription	(20,000)	-	(1,500)	-	-	-	(21,500)
Lecturer Expenses	-	-	(1,000)	-	-	-	(1,000)
	<u>(31,140)</u>	<u>-</u>	<u>(5,100)</u>	<u>(6,900)</u>	<u>-</u>	<u>-</u>	<u>(43,140)</u>
<b>Operating Surplus/(deficit)</b>	<u>8,860</u>	<u>-</u>	<u>(100)</u>	<u>8,100</u>	<u>-</u>	<u>-</u>	<u>16,860</u>

Budgeted expenditure for 2023 is expected to be close to 2022. No cognisance has been made for a possible increase in IHQ building refurbishing costs. This is subject to a separate budget.

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## Schedule 5 - Preliminary 2024 Budget

	Administration 2024	National Events 2024	Training 2024	Procurement 2024	Funding 2024	International 2024	Total 2024
	€	€	€	€	€	€	€
<b>Income</b>							
Census Income	25,000	-	-	-	-	-	25,000
National Events Income	-	5,000	-	-	-	-	5,000
Courses Income	-	-	10,000	-	-	-	10,000
Badge Shop Income	-	-	-	30,000	-	-	30,000
Funding Income	-	-	-	-	10,000	5,000	15,000
Camping Income	-	-	-	-	-	-	-
	<u>25,000</u>	<u>5,000</u>	<u>10,000</u>	<u>30,000</u>	<u>10,000</u>	<u>5,000</u>	<u>85,000</u>
<b>Other Income</b>							
Other Income	20,000	-	-	-	-	-	20,000
	<u>20,000</u>						<u>20,000</u>
<b>Direct Expenditure</b>							
Cost of Sales	-	-	-	(15,000)	-	-	(15,000)
<b>Expenditure</b>							
National Events	-	(5,000)	-	(4,600)	-	-	(9,600)
Administrative Expenses	(7,580)	-	(2,981)	(2,500)	-	(20)	(13,081)
Other Expenses	(4,620)	(950)	(3,100)	-	-	-	(8,670)
Subscriptions	(3,100)	-	-	-	-	-	(3,100)
Online Platform Subscription	(20,000)	-	(1,500)	-	-	-	(21,500)
Lecturer Expenses	-	-	(2,419)	-	-	-	(2,419)
Project Expenditure	-	-	-	-	(10,000)	-	(10,000)
International Events	-	-	-	-	-	(4,500)	(4,500)
	<u>(35,300)</u>	<u>(5,950)</u>	<u>(10,000)</u>	<u>(7,100)</u>	<u>(10,000)</u>	<u>(4,520)</u>	<u>(72,870)</u>
<b>Operating Surplus/(deficit)</b>	<u>9,700</u>	<u>(950)</u>		<u>7,900</u>		<u>480</u>	<u>17,130</u>

IHQ project expenditure has been omitted from this preliminary exercise.