

**ASSOCIATION OF LOCAL AUTHORITY CHIEF EXECUTIVES  
AND SENIOR MANAGERS  
ANNUAL GENERAL MEETING 6 JULY 2016**

**ANNUAL ACCOUNTS FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2015**

**REPORT OF THE HONORARY TREASURER**

**1. FINANCIAL POSITION**

1.1 The accounts have been audited by our Auditors and I am pleased to report that the statutory end of year forms were lodged with the appropriate Government Offices in time. The accounts were given a clean bill of health by the Auditors but they do show a deficit for the year, of over £50K. This is now the third year that we have made increasing deficits, which simply cannot be sustained. We need to take some urgent action to make sure that this position is addressed.

1.2 The main areas of variance compared to last year are:

Subscription income reduced by £10.5K  
Solicitors/Professional fee expenditure up by £7K  
Website development expenditure up by £11.5K

1.3 The reserves at the year end stand at just under £105K in hand, which gives us a short time to address the financial gap that is appearing.

**2. Subscriptions**

2.1 Given the ongoing deficits, it would be prudent to increase subscriptions once again. My recommendation is that we increase the annual subscription to £360 (12.5% increase).

**3. Recommendations**

3.1 That members agree to increase the annual subscription to £360 with effect from 1 January 2017.

3.2 That a working group of members be set up with a view to examining the options available to address the financial deficit and report back to the Council with recommendations.

Michel Saminaden  
Honorary Treasurer  
July 2016

ALACE  
BALANCE SHEET  
FOR PERIOD ENDED DECEMBER 2015

	31.12.15	31.12.14	31.12.13	31.12.12	31.12.11	31.12.10	31.12.09
<b>ASSETS</b>							
Debtors							750.00
Business Tracker a/c	109,456.27	159,371.23	194,256.04	194,142.56	169,037.56	173,926.54	168,819.66
Current a/c	12,463.47	11,564.46	4,748.93	6,466.53	17,144.76	10,867.46	11,145.68
	<b>121,919.74</b>	<b>170,935.69</b>	<b>199,004.97</b>	<b>200,609.09</b>	<b>186,182.32</b>	<b>184,794.00</b>	<b>180,715.34</b>
<b>LIABILITIES</b>							
Creditors	13,108.55	12,911.98	12,794.37	13,701.91	19,125.99	9,095.92	13,391.85
Creditors - Pension Deposits	1,860.00	420.00	1,440.00	1,000.00			1,500.00
Provision for Audit Fees	2,100.00	2,100.00	2,100.00	1,500.00	1,500.00	1,500.00	1,100.00
Corporation tax							1,100.00
Provision for Bad Debts	0.00	0.00	0.00	1,629.80	1,629.80	1,629.80	1,629.80
	<b>17,068.55</b>	<b>15,431.98</b>	<b>16,334.37</b>	<b>17,831.71</b>	<b>22,255.79</b>	<b>12,225.72</b>	<b>17,621.65</b>
<b>NET CURRENT ASSETS</b>	<b>104,851.19</b>	<b>155,503.71</b>	<b>182,670.60</b>	<b>182,777.38</b>	<b>163,926.53</b>	<b>172,568.28</b>	<b>163,093.69</b>
<b>RESERVES</b>							
Accumulated Fund	155,503.71	182,670.60	182,777.38	163,926.53	172,568.28	164,193.69	123,742.76
Surplus/(Deficit) for the year	-50,652.52	-27,166.89	-106.78	18,850.85	-8,641.75	8,374.59	40,450.93
<b>Capital Employed</b>	<b>104,851.19</b>	<b>155,503.71</b>	<b>182,670.60</b>	<b>182,777.38</b>	<b>163,926.53</b>	<b>172,568.28</b>	<b>164,193.69</b>

*Michel Saminaden*

Dr Michel Saminaden  
Hon. Treasurer

ALACE  
INCOME and EXPENDITURE ACCOUNT  
FOR PERIOD ENDED DECEMBER 2015

	31.12.2015	31.12.14	31.12.13	31.12.12	31.12.11	31.12.10	31.12.09
<b>INCOME</b>							
Subscriptions	100,200.00	110,700.00	108,979.80	112,125.00	118,840.00	114,450.00	118,350.00
Interest	85.04	115.19	113.48	105.00	111.02	106.88	141.06
Pension Deposits	1,440.00	3,000.00	6,160.00	4,360.00			
Sundry Income	4,250.00		750.00	750.00	375.00	0.00	1,150.00
	<b>105,975.04</b>	113,815.19	116,003.28	117,340.00	119,326.02	114,556.88	119,641.06
<b>EXPENDITURE</b>							
Secretarial Assistance	3,000.00	2,000.00	2,500.00	2,500.00	2,500.00	2,500.00	2,600.00
Accountancy Assistance	5,000.00	4,166.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
Consultant's Fees and Expenses	119,676.57	121,257.64	89,463.01	77,316.58	107,618.84	68,970.54	64,080.56
Member's Expenses			0.00		68.00		1,739.02
Solicitors/Professional Fees	8,269.96	1,173.18	4,080.00	2,880.00	3,000.00	13,160.00	0.00
Pension Deposits	1,440.00	3,000.00	6,440.00	4,360.00			
Printing and Stationery						263.20	7.29
Scottish Branch Cont.	1,837.50	1,725.00	1,725.00	1,875.00	1,725.00	2,100.00	1,800.00
Irish Branch Cont		1,350.00	1,350.00	1,200.00	1,350.00	1,425.00	1,875.00
Irish Branch Cont Write back	-1,350.00						
Room Hire/Conference Exp	2,674.00	1,914.80	4,176.00	1,890.50	4,187.59	3,780.30	222.50
Audit Fee	2,100.00	2,100.00	2,100.00	1,500.00	1,500.00	1,500.00	1,437.50
Write back Audit Fee for 2009						-1,500.00	
Insurance	552.32	526.01	500.96	477.11	454.38	428.65	396.90
Taxation/Fees	17.45	22.93	22.69	21.40	22.20	29.88	83.62
Develop./Maintenance of Website	13,038.00	1,452.72	276.00	1,416.00	264.00	10,316.51	1,233.66
Bank Charges	312.00	239.00	233.00	233.00	233.00	233.00	293.00
Subscriptions Paid			657.00	219.00	1,156.00		
Sundry Expenses	59.76	54.80	86.40	100.56	1,368.76	475.21	921.08
	<b>166,627.56</b>	140,982.08	116,110.06	98,489.15	127,967.77	106,182.29	79,190.13
<b>SURPLUS/DEFICIT(-) FOR PERIOD</b>	<b>-50,652.52</b>	-27,166.89	-106.78	18,850.85	-8,641.75	£8,374.59	£40,450.93

*Michel Saminaden*

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Hon. Treasurer