



Ghaxaq Local Council

**Annual Budget
For
Financial Year
2023**

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Overview and Summary

Financial Estimates**INCOME**

In 2023 the estimate Government Allocation will amount to Eur 412,672 . The Council is predicting an additional income from government schemes of € 25,000 including the Waste serv reimbushments of Organic Waste. An estimate of approximately € 18,000 is predicted from permits while an amount of Euro 2,700 is estimated from the LES system.

EXPENDITURE**PERSONAL EMOLUMENTS**

An increase in personal emoluments is predicted due to the cost of living increase and also increments. The total allocation for salaries is € 123,166.

OPERATIONS AND MAINTENANCE

This year the Ghaxaq Local Council is anticipating that operational expenses will remain in line with those of previous year except for the various payments and other repairs which are expected to increase to Euro 50,000. The Council is also anticipating that expenditure in respect of Refuse collection, bulky refuse and street cleaning will remain in the same region of last year. The Council is also budgeting an amount of Euro 25,000 for cultural and social activities in 2023. In total the budgeted expenditure on operations and maintenance amounts to Euro 257,900.

ADMINISTRATIVE EXPENDITURE

The Council is budgeting that Administrative expenditure will remain in line with that of previous years. The total budgeted administrative expenditure amounts to Euro 42,335.

CAPITAL EXPENDITURE

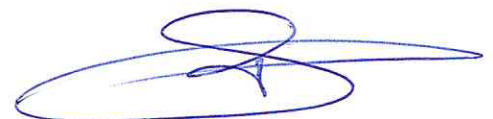
In 2023 the Council is projecting conducting another four projects. The restoration of Saint Rokku for a Cost of 317,001. This will be financed from the Development planning Fund. The Progett tal Pjazza that will cost Euro 70,000 and will be financed by internal funds. Also the Local Council will do two projects on Sqaqin in Ghaxaq that will cost 146,337. These will be partly financed by Grants from LESA amounting to Euro 57,070. The Local Council will also refurbish the Turretta at an estimated cost of Euro 116,191. This will be partly financed by Grants of Euro 76,500 from DLG funds.

OPERATING RESULTS

In 2023 the Council is projecting a deficit of Euro (15,535) for the year ending 31 December 2023 after providing for depreciation of Euro 65,505. The FSI of the Local Council is to decrease from 85.6% as at 31 December 2022 to 46.2% at the end of the year in view of the capital expenditure that will be financed from Council funds.



Mayor



Executive Secretary

Budgeted Statement of Income and Expenditure

DESCRIPTION	BUDGET	FORECAST	BUDGET	VARIANCE	VARIANCE
	Jan-Dec	Jan-Dec	Jan-Dec		
	2022	2022	2023	Bud-Bud	Bud-Act
	€	€	€	€	€
Income					
Funds received from Central Government (1)	444,723	440,384	446,264	1,541	5,880
Income raised from Bye-Laws (2)	15,000	18,642	18,000	3,000	(642)
Income raised from LES (3)	1,500	2,825	2,700	1,200	(125)
Investment Income (4)	-	-	-	-	-
Other Income (5)	-	3,200	-	-	(3,200)
TOTAL	461,223	465,051	466,964	5,741	1,913
Expenditure					
Personal Emoluments (6)	102,263	123,166	116,859	14,596	(6,307)
Operations and Maintenance (7)	271,400	218,123	257,900	(13,500)	39,777
Administration (8)	52,530	38,579	42,235	(10,295)	3,656
Finance Cost (9)	-	2,000	-	-	(2,000)
Other Expenditure (10)	79,435	75,663	65,505	(13,930)	(10,158)
TOTAL	505,628	457,531	482,499	(23,129)	24,968
Surplus / Deficit	(44,405)	7,520	(15,535)	28,870	(23,055)

Budgeted Statement of Affairs

DESCRIPTION	BUDGET	FORECAST	BUDGET	VARIANCE	VARIANCE
	as at 31 Dec	as at 31 Dec	as at 31 Dec		
	2022	2022	2023	Bud-Bud	Bud-Act
	€	€	€	€	€
Non-current Assets					
Property, Plant and Equipment (16)	178,542	216,751	372,204	193,662	155,453
Current Assets					
Inventories (11)	-	-	-	-	-
Receivables (12)	168,621	107,743	107,743	(60,878)	-
Cash and Cash Equivalents (13)	207,096	416,589	185,553	(21,543)	(231,036)
Total Current Assets	375,717	524,332	293,296	(82,421)	(231,036)
Current Liabilities (14)					
Payables	87,635	147,195	87,147	(488)	(60,048)
Current portion of Long-Term Borrowings	-	-	-	-	-
Total Current Liabilities	87,635	147,195	87,147	(488)	(60,048)
Net Current Assets	288,082	377,137	206,149	(81,933)	(170,988)
Non-current liabilities (15)	-	-	-	-	-
Net Assets	466,624	593,888	578,353	111,729	(15,535)
Reserves					
Retained Funds	466,624	593,888	578,353	111,729	(15,535)

Financial Situation Indicator

DESCRIPTION	BUDGET	FORECAST	BUDGET
	as at 31 Dec	as at 31 Dec	as at 31 Dec
	2022	2022	2023
	€	€	€
Current Assets	375,717	524,332	293,296
Current Liabilities	87,635	147,195	87,147
Total Long Term Liabilities	-	-	-
Commitments approved by Ministry	-	-	-
	288,082	377,137	206,149
Government Allocation	444,723	440,384	446,264
FSI	64.78%	85.64%	46.19%

Cash Budget

DESCRIPTION	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
	JAN-MAR	APR-JUN	JUL-SEP	OCT-DEC	
	2023	2023	2023	2023	
	€	€	€	€	€
Cash Inflows					
Government cash inflows	111,566	111,566	111,566	111,566	446,264
Cash flows from Bye-Laws & L.N fees	4,500	4,500	4,500	4,500	18,000
Local Enforcement cash flows	675	675	675	675	2,700
Finance cash flows					
Loan Proceeds					-
Investment income	-	-	-	-	-
	-	-	-	-	-
Capital cash flow					
Proceeds from disposal of assets	-	-	-	-	-
	-	-	-	-	-
Cash received from EU funds	16,452		57,070		73,522
Cash received from Twinning	-	-	-	-	-
Cash from Community Services	-	-	-	-	-
Other Cash Inflows					-
TOTAL Inflows	133,193	116,741	173,811	116,741	540,486
Cash Outflows					
Personal Emoluments	29,214	29,215	29,215	29,215	116,859
Operations & Maintenance	64,475	64,475	64,475	64,475	257,900
Administration	10,558	10,559	10,559	10,559	42,235
Finance	-	-	-	-	-
Capital					
Acquisition of property					-
Construction					-
Improvements			70,000		70,000
Special programmes	116,191	75,000	71,337	22,000	284,528
	116,191	75,000	141,337	22,000	354,528
Cash outflows re EU projects					-
Cash outflows re Twinning					-
Cash outflows re Community Services					-
	-	-	-	-	-
TOTAL Outflows	220,438	179,249	245,586	126,249	771,522
SURPLUS / (DEFICIT)	(87,245)	(62,508)	(71,775)	(9,508)	(231,036)
Brought forward (Bank /Cash Bal.)	416,589	329,344	266,836	195,061	416,589
Carry forward	329,344	266,836	195,061	185,553	185,553

Detailed Estimates of Income

DESCRIPTION

	A	B	C	D (B + C)	E	F (E - A)	G (E - D)	
	BUDGET	ACTUAL	FORECAST	TOTAL	BUDGET	VARIANCE	VARIANCE	
	Jan-Dec	Jan-Sept	Oct-Dec	Jan-Dec	Jan-Dec			
	2022	2022	2022	2022	2023	Bud-Bud	Bud-Act	
	€	€	€	€	€	€	€	
Income								
1	Funds received form Central Government:							
0001	In terms of section 55 CAP 363	416,265	309,504	103,168	412,672	421,264	4,999	8,592
0002-0004	In terms of section 58 CAP 363	-	-	-	-	-	-	-
0005-0019	Other Income	28,458	22,012	5,700	27,712	25,000	(3,458)	(2,712)
		444,723	331,516	108,868	440,384	446,264	1,541	5,880
2	Bye-Laws & Legal Fees							
0021-0025	Community Services	-	-	-	-	-	-	-
0026-0035	Income from Permits	15,000	13,602	5,040	18,642	18,000	3,000	(642)
		15,000	13,602	5,040	18,642	18,000	3,000	(642)
3	Local Enforcement Income							
0037	Commission from Regional Committees	1,500	2,303	418	2,721	2,700	1,200	(21)
0038-0055	Contraventions	-	70	34	104	-	-	(10)
		1,500	2,373	452	2,825	2,700	1,200	(120)
4	Investment Income							
0091-0095	Bank interest	-	-	-	-	-	-	-
0096-0099	Income received from Government Securities	-	-	-	-	-	-	-
		-	-	-	-	-	-	-
5	General Income							
0056-0065	Sponsorships	-	-	-	-	-	-	-
0066-0069	Documents & Information	-	-	-	-	-	-	-
0070-0075	EU Funds	-	-	-	-	-	-	-
0076-0080	Twinning	-	-	-	-	-	-	-
0081-0089	Insurance Claims	-	-	-	-	-	-	-
0100-0109	Donations	-	-	-	-	-	-	-
0110-0119	Contributions	-	-	3,200	3,200	-	-	(3,200)
0120-0129	General Income	-	-	-	-	-	-	-
		-	-	3,200	3,200	-	-	(3,200)
Total		461,223	347,491	117,560	465,051	466,964	5,741	1,913

Detailed Estimates of Expenditure

DESCRIPTION

A	B	C	D (B + C)	E	F (E - A)	G (E - D)
BUDGET Jan-Dec 2022 €	ACTUAL Jan-Sept 2022 €	FORECAST Oct-Dec 2022 €	TOTAL Jan-Dec 2022 €	BUDGET Jan-Dec 2023 €	VARIANCE Bud-Bud €	VARIANCE Bud-Act €

6 Personal Emoluments

1100 Mayor's Allowance	10,742	8,057	2,685	10,742	11,079	337	337
1200 Employees' Salaries & Wages	70,800	65,933	24,792	90,725	83,815	13,015	(6,910)
1300 Bonuses	-	-	-	-	-	-	-
1400 Income Supplements	-	-	-	-	-	-	-
1500 Social Security Contributions	6,600	5,139	1,377	6,516	6,965	365	449
1600 Allowances	13,000	9,750	3,250	13,000	13,000	-	-
1700 Overtime	1,121	-	2,183	2,183	2,000	879	(183)
	102,263	88,879	34,287	123,166	116,859	14,596	(6,307)

7 Operations and Maintenance

2100-2149 Public Utilities	-	-	-	-	-	-	-
2200-2259 Public Materials & Supplies	16,000	7,184	5,249	12,433	16,000	-	3,567
2300-2399 Repairs & Upkeep	80,000	10,766	11,382	22,148	50,000	(30,000)	27,852
2400-2449 Rent	-	-	-	-	-	-	-
3010 Street Lighting	13,000	8,109	2,893	11,002	13,000	-	1,998
3020 Lease of Equipment	-	-	-	-	-	-	-
3030 Insurance	2,700	1,727	1,239	2,966	3,000	300	34
3035 Bank Charges	600	384	103	487	600	-	113
3038 Penalties	-	-	-	-	-	-	-
3040 Waste Disposal	40,000	30,753	9,713	40,466	42,000	2,000	1,534
3041 Refuse Collection	52,000	41,530	13,534	55,064	56,000	4,000	936
3042 Bulky Refuse Collection	12,000	7,977	4,028	12,005	12,500	500	495
3043 Bins on wheels	-	-	-	-	-	-	-
3045 Bring in sites	-	-	-	-	-	-	-
3051 Road & Street Cleaning	35,000	24,658	9,590	34,248	35,000	-	752
3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-	-	-	-
3053 Cleaning of Public Conveniences	600	173	-	173	600	-	427
3055 Cleaning of Council Premises	-	-	-	-	-	-	-
3060 Cleaning & Maintenance of Parks & Gardens	-	1,468	1,229	2,697	3,000	3,000	303
3061 Cleaning & Maintenance of Soft Areas	-	-	-	-	-	-	-
3062 Cleaning & Maintenance of Beaches & CA	-	-	-	-	-	-	-
3063 Cleaning & Maintenance of Country Non-Urban	-	-	-	-	-	-	-
3064 Other Contractual Services	500	-	-	-	-	(500)	-
3070-3090 Consultation Fees	-	-	-	-	-	-	-
3100-3139 Contract & Project Management	-	-	-	-	-	-	-
3300-3379 Hospitality	-	150	-	150	-	-	(150)
3380-3389 Community	18,000	16,447	6,691	23,138	25,000	7,000	1,862
3600-3694 Local Enforcement Expenses	1,000	1,146	-	1,146	1,200	200	54
3700-3799 EU Projects	-	-	-	-	-	-	-
3800-3899 Twinning	-	-	-	-	-	-	-
Irrigation scheme	-	-	-	-	-	-	-
	271,400	152,472	65,651	218,123	257,900	(13,500)	39,777

Detailed Estimates of Expenditure (Continued)

DESCRIPTION	A	B	C	D (B + C)	E	F (E - A)	G (E - D)
	BUDGET	ACTUAL	FORECAST	TOTAL	BUDGET	VARIANCE	VARIANCE
	Jan-Dec	Jan-Sept	Oct-Dec	Jan-Dec	Jan-Dec		
	2022	2022	2022	2022	2023	Bud-Bud	Bud-Act
€	€	€	€	€	€	€	
8 Administration & Other Expenditure							
2150-2199 Office Utilities	10,000	7,103	3,655	10,758	12,000	2,000	1,242
2260-2299 Office Materials & Supplies	-	-	-	-	-	-	-
2450-2499 Office Rent	530	402	133	535	535	5	-
2500-2599 National & International Memberships	-	-	90	90	100	100	10
2600-2699 Office Services	4,000	4,213	1,346	5,559	5,500	1,500	(59)
2700-2799 Transport	2,000	1,441	239	1,680	1,600	(400)	(80)
2800-2899 Travel	-	-	-	-	-	-	-
2900-2999 Information Services	4,000	1,327	307	1,634	2,500	(1,500)	866
3050 Office Cleaning	-	-	-	-	-	-	-
3140-3199 Professional Services	30,000	13,962	4,361	18,323	20,000	(10,000)	1,677
3200-3299 Training	-	-	-	-	-	-	-
3345 Office Hospitality	-	-	-	-	-	-	-
3400-3499 Incidental Expenses	2,000	-	-	-	-	(2,000)	-
	-	-	-	-	-	-	-
	52,530	28,448	10,131	38,579	42,235	(10,295)	3,656
9 Finance Costs							
3036 Interest on Bank Loan	-	-	-	-	-	-	-
Tax on sale of property	-	-	2,000	2,000	-	-	(2,000)
	-	-	-	-	-	-	-
	-	-	2,000	2,000	-	-	(2,000)
10 Other Expenditure							
3500-3599 Loss / (Profit) on Disposal of assets			(15,299)	(15,299)	-	-	15,299
3695 Increase/(Decrease) in allowance for bad debts			-	-	-	-	-
8000-8099 Depreciation	79,435	36,626	54,336	90,962	65,505	(13,930)	(25,457)
	79,435	36,626	39,037	75,663	65,505	(13,930)	(10,158)
Total	505,628	306,425	151,106	457,531	482,499	(23,129)	24,968

Detailed Estimates of Statement of Affairs

DESCRIPTION	A	B	C	D (B + C)	E	F (E - A)	G (E - D)
	BUDGET	ACTUAL	FORECAST	TOTAL	BUDGET	VARIANCE	VARIANCE
	Jan-Dec	as at	changes from	as at	Jan-Dec	Bud-Bud	Bud-Act
	2022	30-Sep	30 Sep-31 Dec	31-Dec	2023		
	€	€	€	€	€	€	€
11 Inventory							
5201-5249 Stationery	-	-	-	-	-	-	-
5250-5299 Consumables	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
12 Receivables							
0201-0209 Receivables	9,574	29,739	(14,477)	15,262	15,262	5,688	-
0210-0219 LES Receivables	-	-	-	-	-	-	-
0220-0229 Receivables from EU	-	-	-	-	-	-	-
0250 Prepayments & Accrued income	158,368	157,742	(65,940)	91,802	91,802	(66,566)	-
Gurnishee	679	679	-	679	679	-	-
	168,621	188,160	(80,417)	107,743	107,743	(60,878)	-
13 Cash & Equivalents							
5001-5099 Bank & Cash Balances	207,096	313,433	103,156	416,589	185,553	(21,543)	(231,036)
	207,096	313,433	103,156	416,589	185,553	(21,543)	(231,036)
14 Payables							
4000 Payables	48,008	57,219	6,017	63,236	63,236	15,228	-
4100 Accruals	17,564	13,051	10,823	23,874	23,874	6,310	-
4150 Deferred Income	22,063	-	60,048	60,048	-	(22,063)	(60,048)
Current portion of Long-Term Borrowings	-	-	-	-	-	-	-
Other creditors	-	-	37	37	37	37	-
	87,635	70,270	76,925	147,195	87,147	(488)	(60,048)
15 Non Current Liabilities							
4200 Long Term Borrowings	-	-	-	-	-	-	-
Long Term Borrowings	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

16 Depreciation of Property, Plant and Equipment

Asset	Property	Office Furniture & Fittings	Plant and Machinery	Motor Vehicle	Office Equipment	Urban Improvements	Street Signs & Playingfields	Construction	Special Programmes	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
Cost										
As at 01 January 2023	-	27,047	19,280	8,200	62,911	72,467	377,655	1,433,960	479,859	2,481,379
Additions	-	-	-	-	-	70,000	-	-	284,528	354,528
Disposals	-	-	-	-	-	-	-	-	-	-
As at 31 December 2023	-	27,047	19,280	8,200	62,911	142,467	377,655	1,433,960	764,387	2,835,907
Grants/ other reimbursements										
As at 01 January 2023	-	-	1,883	-	2,637	-	105,000	211,440	363,391	684,351
Additions	-	-	-	-	-	-	-	-	133,570	133,570
As at 31 December 2023	-	-	1,883	-	2,637	-	105,000	211,440	496,961	817,921
Accumulated Depreciation										
As at 01 January 2023	-	23,865	16,466	8,200	57,419	56,505	272,655	1,130,357	14,810	1,580,277
Charge for the year	-	438	148	-	1,218	9,362	-	28,355	25,984	65,505
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at 31 December 2023	-	24,303	16,614	8,200	58,637	65,867	272,655	1,158,712	40,794	1,645,782
Budgeted NBV 31 Dec 2022	20,338	2,615	923	0	1,747	59,237	0	70,526	23,156	178,542
Forecasted NBV 1 Jan 2023	-	3,182	931	-	2,855	15,962	-	92,163	101,658	216,751
Budgeted NBV 31 Dec 2023	-	2,744	783	-	1,637	76,600	-	63,808	226,632	372,204

