



Ghaxaq Local Council

**Annual Budget
For
Financial Year
2024**

Table of Contents

Overview and Summary	<i>Page 3</i>
Budgeted Statement of Income and Expenditure	<i>Page 4</i>
Budgeted Statement of Affairs	<i>Page 5</i>
Cash Budget	<i>Page 6</i>
Detailed Estimates Of Income	<i>Page 7</i>
Detailed Estimates Of Expenditure	<i>Page 8</i>
Detailed Estimates Of Statement of Affairs	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary**Financial Estimates****INCOME**

In 2024 the estimate Government Allocation will amount to Eur 461,196 . The Council is predicting an additional income from government schemes of € 15,000. An estimate of approximately € 20,000 is predicted from permits while an amount of Euro 2,000 is estimated from the LES system.

EXPENDITURE**PERSONAL EMOLUMENTS**

An increase in personal emoluments is predicted. Appart from the cost of living increases the Council is planning to employ two additional employees, a Contract Manager and an office clerk. The total allocation on salaries is increased from 120K in 2023 to 152K in 2024.

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 increased in Waste tipping fines which are set to be increased by Wastserv. 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 30,000 for cultural and social activities in 2023. In total the budgeted expenditure on operations and maintenance amounts to Euro 243,650.

ADMINISTRATIVE EXPENDITURE

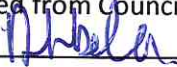
The Council is budgeting that Administrative expenditure will remain in line with that of previous years. The total budgeted administrative expenditure amounts to Euro 53,452.

CAPITAL EXPENDITURE

In 2024 the Council is projecting conducting another four projects. The restoration of Saint Rokku for a Cost of 367,500. This will mostly be financed from the Development planning Fund with the Council financing Euro 50,500 of the total cost. Also the Local Council will do two projects on Sqaqin in Ghaxaq that will costs 71,337. 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 costs of Euro 95,000. This will be partly financed by Grants of Euro 76,500 from DLG funds. The Council will also do payments of various Sqaqin in the locality. It is estimated that these will cost Euro 300,000 and will be financed by Development Planning Fund to the amount of Euro 270,000 and Euro 30,000 from Council funds. The Local Council will also undertake a campsite project with Project Green. It is expected that the Local Council will finance part of the costs amounting to Euro 80,000. The Council is also projecting an expense of Euro 60,000 for the refurbishment of the Council offices and a cost of Euro 35,000 for the turf of the Ghaxaq football pitch.

RESULTS

In 2024 the Council is projecting a deficit of Euro (45,043) for the year ending 31 December 2024 after providing for depreciation of Euro 71,384 and Bad debts provision of Euro 22,708. The FSI of the Local Council is to decrease from 93.8% as at 31 December 2023 to 30.5% at the end of the year in view of the capital expenditure that will be financed from Council funds.


Mayor

OPERATING
In

Executive Secretary

Budgeted Statement of Income and Expenditure

DESCRIPTION

BUDGET Jan-Dec 2023 €	FORECAST Jan-Dec 2023 €	BUDGET Jan-Dec 2024 €	VARIANCE Bud-Bud €	VARIANCE Bud-Act €
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Income

Funds received from Central Government (1)	446,264	434,428	476,196	29,932	41,768
Income raised from Bye-Laws (2)	18,000	21,337	20,000	2,000	(1,337)
Income raised from LES (3)	2,700	2,328	2,000	(700)	(328)
Investment Income (4)	-	-	-	-	-
Other Income (5)	-	-	-	-	-
TOTAL	466,964	458,093	498,196	31,232	40,103

Expenditure

Personal Emoluments (6)	116,859	119,954	140,045	23,186	20,091
Operations and Maintenance (7)	257,900	231,221	243,650	(14,250)	12,429
Administration (8)	42,235	56,390	65,452	23,217	9,062
Finance Cost (9)	-	-	-	-	-
Other Expenditure (10)	79,435	63,889	94,092	14,657	30,203
TOTAL	496,429	471,454	543,239	46,810	71,785

Surplus / Deficit

(29,465)	(13,361)	(45,043)	(15,578)	(31,682)
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Budgeted Statement of Affairs

DESCRIPTION	BUDGET	FORECAST	BUDGET	VARIANCE	VARIANCE
	as at 31 Dec	as at 31 Dec	as at 31 Dec		
	2023	2023	2024	Bud-Bud	Bud-Act
	€	€	€	€	€
Non-current Assets					
Property, Plant and Equipment (16)	372,204	173,124	389,987	17,783	216,863
Current Assets					
Inventories (11)	-	-	-	-	-
Receivables (12)	107,743	111,543	88,835	(18,908)	(22,708)
Cash and Cash Equivalents (13)	185,553	464,868	165,622	(19,931)	(299,246)
Total Current Assets	293,296	576,411	254,457	(38,839)	(321,954)
Current Liabilities (14)					
Payables	87,147	169,083	109,035	21,888	(60,048)
Current portion of Long-Term Borrowings	-	-	-	-	-
Total Current Liabilities	87,147	169,083	109,035	21,888	(60,048)
Net Current Assets	206,149	407,328	145,422	(60,727)	(261,906)
Non-current liabilities (15)	-	-	-	-	-
Net Assets	578,353	580,452	535,409	(42,944)	(45,043)
Reserves					
Retained Funds	578,353	580,452	535,409	(42,944)	(45,043)

Financial Situation Indicator

DESCRIPTION	BUDGET	FORECAST	BUDGET
	as at 31 Dec	as at 31 Dec	as at 31 Dec
	2023	2023	2024
	€	€	€
Current Assets	293,296	576,411	254,457
Current Liabilities	87,147	169,083	109,035
Total Long Term Liabilities	-	-	-
Commitments approved by Ministry	-	-	-
	206,149	407,328	145,422
Government Allocation	446,264	434,428	476,196
FSI	46.19%	93.76%	30.54%

Cash Budget

DESCRIPTION	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
	JAN-MAR	APR-JUN	JUL-SEP	OCT-DEC	
	2024	2024	2024	2024	
	€	€	€	€	€
Cash Inflows					
Government cash inflows	119,049	119,049	119,049	119,049	476,196
Cash flows from Bye-Laws & L.N fees	5,000	5,000	5,000	5,000	20,000
Local Enforcement cash flows	500	500	500	500	2,000
Finance cash flows					
Loan Proceeds	-	-	-	-	-
Investment income	-	-	-	-	-
Capital cash flow					
Proceeds from disposal of assets	-	-	-	-	-
Cash received from EU funds		220,174	220,174	220,174	660,522
Cash received from Twinning	-	-	-	-	-
Cash from Community Services	-	-	-	-	-
Other Cash Inflows					-
TOTAL Inflows	124,549	344,723	344,723	344,723	1,158,718
Cash Outflows					
Personal Emoluments	38,011	38,011	38,011	38,012	152,045
Operations & Maintenance	60,912	60,913	60,912	60,913	243,650
Administration	13,363	13,363	13,363	13,363	53,452
Finance	-	-	-	-	-
Capital					
Acquisition of property					-
Construction			30,000	30,000	60,000
Improvements					-
Special programmes		304,605	339,606	304,606	948,817
	-	304,605	369,606	334,606	1,008,817
Cash outflows re EU projects					-
Cash outflows re Twinning					-
Cash outflows re Community Services					-
	-	-	-	-	-
TOTAL Outflows	112,286	416,892	481,892	446,894	1,457,964
SURPLUS / (DEFICIT)	12,263	(72,169)	(137,169)	(102,171)	(299,246)
Brought forward (Bank /Cash Bal.)	464,868	477,131	404,962	267,793	464,868
Carry forward	477,131	404,962	267,793	165,622	165,622

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		
2023	2023	2023	2023	2024	Bud-Bud	Bud-Act
€	€	€	€	€	€	€

Income**1 Funds received form Central Government:**

0001 In terms of section 55 CAP 363	421,264	315,948	105,316	421,264	461,196	39,932	39,932
0002-0004 In terms of section 58 CAP 363	-	-	-	-	-	-	-
0005-0019 Other Income	25,000	700	12,464	13,164	15,000	(10,000)	1,836
	446,264	316,648	117,780	434,428	476,196	29,932	41,768

2 Bye-Laws & Legal Fees

0021-0025 Community Services	-	-	-	-	-	-	-
0026-0035 Income from Permits	18,000	16,578	4,759	21,337	20,000	2,000	(1,337)
	18,000	16,578	4,759	21,337	20,000	2,000	(1,337)

3 Local Enforcement Income

0037 Commission from Regional Committees	2,700	1,820	508	2,328	2,000	(700)	(328)
0038-0055 Contraventions	-	-	-	-	-	-	-
	2,700	1,820	508	2,328	2,000	(700)	(328)

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	-	-	-	-	-	-	-
0120-0129 General Income	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

Total

466,964	335,046	123,047	458,093	498,196	31,232	40,103
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Detailed Estimates of Expenditure

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		
	2023	2023	2023	2023	2024	Bud-Bud	Bud-Act
€	€	€	€	€	€	€	
6 Personal Emoluments							
1100 Mayor's Allowance	11,079	8,310	2,769	11,079	11,330	251	251
1200 Employees' Salaries & Wages	83,815	61,195	25,814	87,009	103,315	19,500	16,306
1300 Bonuses	-	-	-	-	-	-	-
1400 Income Supplements	-	-	-	-	-	-	-
1500 Social Security Contributions	6,965	5,317	1,648	6,965	10,400	3,435	3,435
1600 Allowances	13,000	9,750	3,250	13,000	13,000	-	-
1700 Overtime	2,000	72	1,829	1,901	2,000	-	99
	116,859	84,644	35,310	119,954	140,045	23,186	20,091
7 Operations and Maintenance							
2100-2149 Public Utilities	-	-	-	-	-	-	-
2200-2259 Public Materials & Supplies	16,000	6,608	3,135	9,743	10,000	(6,000)	257
2300-2399 Repairs & Upkeep	50,000	15,167	2,505	17,672	18,000	(32,000)	328
2400-2449 Rent	-	-	-	-	-	-	-
3010 Street Lighting	13,000	3,201	5,882	9,083	13,000	-	3,917
3020 Lease of Equipment	-	-	-	-	-	-	-
3030 Insurance	3,000	1,895	337	2,232	2,500	(500)	268
3035 Bank Charges	600	351	325	676	750	150	74
3038 Penalties	-	-	-	-	-	-	-
3040 Waste Disposal	42,000	42,603	23,558	66,161	70,000	28,000	3,839
3041 Refuse Collection	56,000	19,067	22,858	41,925	43,000	(13,000)	1,075
3042 Bulky Refuse Collection	12,500	10,496	3,909	14,405	15,000	2,500	595
3043 Bins on wheels	-	399	501	900	900	900	-
3045 Bring in sites	-	-	-	-	-	-	-
3051 Road & Street Cleaning	35,000	24,875	8,296	33,171	35,000	-	1,829
3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-	-	-	-
3053 Cleaning of Public Conveniences	600	-	-	-	-	(600)	-
3055 Cleaning of Council Premises	-	-	-	-	-	-	-
3060 Cleaning & Maintenance of Parks & Gardens	3,000	3,115	1,825	4,940	5,000	2,000	60
3061 Cleaning & Maintenance of Soft Areas	-	-	-	-	-	-	-
3062 Cleaning & Maintenance of Beaches & CA	-	-	-	-	-	-	-
3063 Cleaning & Maintenance of Country Non-Urban	-	-	-	-	-	-	-
3064 Other Contractual Services	-	-	-	-	-	-	-
3070-3090 Consultation Fees	-	-	-	-	-	-	-
3100-3139 Contract & Project Management	-	-	-	-	-	-	-
3300-3379 Hospitality	-	-	-	-	-	-	-
3380-3389 Community	25,000	22,435	7,590	30,025	30,000	5,000	(25)
3600-3694 Local Enforcement Expenses	1,200	249	39	288	500	(700)	212
3700-3799 EU Projects	-	-	-	-	-	-	-
3800-3899 Twinning	-	-	-	-	-	-	-
Irrigation scheme	-	-	-	-	-	-	-
	257,900	150,461	80,760	231,221	243,650	(14,250)	12,429

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		
2023	2023	2023	2023	2024	Bud-Bud	Bud-Act
€	€	€	€	€	€	€

8 Administration & Other Expenditure

2150-2199 Office Utilities	12,000	7,137	2,948	10,085	12,000	-	1,915
2260-2299 Office Materials & Supplies	-	-	-	-	-	-	-
2450-2499 Office Rent	535	368	167	535	535	-	-
2500-2599 National & International Memberships	100	417	-	417	417	317	-
2600-2699 Office Services	5,500	3,578	1,072	4,650	5,000	(500)	350
2700-2799 Transport	1,600	1,935	501	2,436	2,500	900	64
2800-2899 Travel	-	-	-	-	-	-	-
2900-2999 Information Services	2,500	1,347	-	1,347	2,000	(500)	653
3050 Office Cleaning	-	-	-	-	-	-	-
3140-3199 Professional Services	20,000	16,904	18,766	35,670	42,000	22,000	6,330
3200-3299 Training	-	-	-	-	-	-	-
3345 Office Hospitality	-	-	-	-	-	-	-
3400-3499 Incidental Expenses	-	-	-	-	-	-	-
Uprooting of tree Fine	-	1,250	-	1,250	1,000	1,000	(250)
	42,235	32,936	23,454	56,390	65,452	23,217	9,062

9 Finance Costs

3036 Interest on Bank Loan	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

10 Other Expenditure

3500-3599 Loss / (Profit) on Disposal of assets	-	-	22,708	22,708	22,708	22,708	-
3695 Increase/(Decrease) in allowance for bad debts	-	-	22,708	22,708	22,708	22,708	-
8000-8099 Depreciation	79,435	33,014	8,167	41,181	71,384	(8,051)	30,203
	79,435	33,014	30,875	63,889	94,092	14,657	30,203

Total

496,429	301,055	170,399	471,454	543,239	46,810	71,785
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Detailed Estimates of Statement of Affairs

DESCRIPTION

A	B	C	D (B + C)	E	F (E - A)	G (E - D)
BUDGET Jan-Dec 2023 €	ACTUAL as at 30-Sep 2023 €	FORECAST changes from 30 Sep-31 Dec 2023 €	TOTAL as at 31-Dec 2023 €	BUDGET Jan-Dec 2024 €	VARIANCE Bud-Bud €	VARIANCE Bud-Act €

11 **Inventory**5201-5249 Stationery
5250-5299 Consumables

-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-

12 **Receivables**0201-0209 Receivables
0210-0219 LES Receivables
0220-0229 Receivables from EU
0250 Prepayments & Accrued income
Gurnishee

15,262	16,104	(8,931)	7,173	7,173	(8,089)	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
91,802	115,847	(12,156)	103,691	80,983	(10,819)	(22,708)
679	679	-	679	679	-	-
107,743	132,630	(21,087)	111,543	88,835	(18,908)	(22,708)

13 **Cash & Equivalents**

5001-5099 Bank & Cash Balances

185,553	460,037	4,831	464,868	165,622	(19,931)	(299,246)
185,553	460,037	4,831	464,868	165,622	(19,931)	(299,246)

14 **Payables**4000 Payables
4100 Accruals
4150 Deferred Income
Current portion of Long-Term Borrowings
Shor-term borrowings

63,236	70,334	(11,230)	59,104	59,104	(4,132)	-
23,874	36,041	13,879	49,920	49,920	26,046	-
-	60,048	-	60,048	-	-	(60,048)
-	-	-	-	-	-	-
37	776	(765)	11	11	(26)	-
87,147	167,199	1,884	169,083	109,035	21,888	(60,048)

15 **Non Current Liabilities**4200 Long Term Borrowings --
Long Term Borrowings

-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-

16 Depreciation of Property, Plant and Equipment

Asset	Asset under Const	Office Furniture	Plant & Machinery	Office Equipment	Urban Improvements	Motor Vehicle	Street Signs & Playfield	Construction works	Special programmes	Total
% of depreciation	0%	8%	10%	25%	10%	20%	100%	10%	10%	€
Cost	€	€	€	€	€	€	€	€	€	€
As at 01 January 2024	4,473	27,047	19,280	63,170	88,499	8,200	377,655	1,433,960	478,420	2,500,704
Additions	-	-	-	-	-	-	-	60,000	948,817	1,008,817
Disposals	-	-	-	-	-	-	-	-	-	-
As at 31 December 2024	4,473	27,047	19,280	63,170	88,499	8,200	377,655	1,493,960	1,427,237	3,509,521
Grants/ other reimbursements										
As at 01 January 2024	2,840	-	1,883	2,637	-	-	105,000	211,440	382,322	706,122
Additions	-	-	-	-	-	-	-	-	720,570	720,570
As at 31 December 2024	2,840	-	1,883	2,637	-	-	105,000	211,440	1,102,892	1,426,692
Accumulated Depreciation										
As at 01 January 2024	-	24,303	16,614	58,689	60,094	8,200	272,655	1,158,712	22,191	1,621,458
Charge for the year	-	427	148	652	3,358	-	-	28,355	38,444	71,384
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at 31 December 2024	-	24,730	16,762	59,341	63,452	8,200	272,655	1,187,067	60,635	1,692,842
Budgeted NBV 31 Dec 2023	0	2,744	783	1,637	76,600	0	0	63,808	226,632	372,204
Forecasted NBV 1 Jan 2024	1,633	2,744	783	1,844	28,405	-	-	63,808	73,907	173,124
Budgeted NBV 31 Dec 2024	1,633	2,317	635	1,192	25,047	-	-	95,453	263,710	389,987