



Ghajnsielem Local Council

**Annual Budget
For
Financial Year
2024**

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Overview and Summary

Income and Expenditure Results for the Year 2023

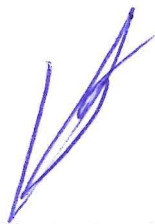
From the financial year ending 31st December 2023 bank balances are projected to end up with a negative balance of €9,843. This resulted from unforeseen circumstance during the implementation of works and events.

Revenue for the Year 2024

This year the Council will be allocated the total sum of €501,472. It is also envisaged to have other income, €60,000 from permits and schemes, €2,500 LES administrative and €65,500 Other Income, for an overall total of €629,472.00.

Expenditure for the Year 2024 The expenditure including payment of outstanding accounts is distributed on three key votes. These are: - Wages and Salaries The Council is employing the full complement and is therefore allocating 32.5% of all expenditure ie €160,696.00. Operations and Maintenance This vote will have an allocation of 51.66% for a total amount of €254,700.00. Administration Other Expenditure This vote will have an allocation of 15.74% for a total amount of €77,600.00.

Considering the income and expenditure for 2024, the Council is forecasted to end the year with a surplus of €136,476.



Kevin Cauchi
Mayor



Lucienne Haber
Executive Secretary

Statement of Income and Expenditure

DESCRIPTION	BUDGET	ACTUAL	BUDGET	VARIANCE	VARIANCE
	Jan-Dec	Jan-Dec	Jan-Dec		
	2023	2023	2024	Bud-Bud	Bud-Act
	€	€	€	€	€
Income					
Funds received from Central Government (1)	416,189	463,089	501,472	85,283	38,383
Income raised from Bye-Laws (2)	25,000	80,198	60,000	35,000	(20,198)
Income raised from LES (3)	2,500	2,717	2,500	-	(217)
Investment Income (4)	-	106	-	-	(106)
Other Income (5)	46,000	225,356	65,500	19,500	(159,856)
TOTAL	489,689	771,466	629,472	139,783	(141,994)
Expenditure					
Personal Emoluments (6)	136,774	153,187	160,696	23,922	7,509
Operations and Maintenance (7)	259,700	421,004	254,700	(5,000)	(166,304)
Administration (8)	36,500	79,875	77,600	41,100	(2,275)
Finance Cost (9)	-	-	-	-	-
Other Expenditure (10)	13,283	149,312	-	(13,283)	(149,312)
TOTAL	446,257	803,378	492,996	46,739	(310,382)
Surplus / Deficit	43,432	(31,912)	136,476	93,044	168,388

Statement of Financial Position

DESCRIPTION	BUDGET	ACTUAL	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)	272,334	243,807	243,807	(28,527)	-
Current Assets					
Inventories (11)	-	-	-	-	-
Receivables (12)	150,000	723,198	150,000	-	(573,198)
Cash and Cash Equivalents (13)	400,000	688,042	400,000	-	(288,042)
Total Current Assets	550,000	1,411,240	550,000	-	(861,240)
Current Liabilities (14)					
Payables	160,000	1,038,579	160,000	-	(878,579)
Total Current Liabilities	160,000	1,038,579	160,000	-	(878,579)
Net Current Assets	390,000	372,661	390,000	-	17,339
Non-current liabilities (15)					
	-	-	-	-	-
Net Assets	662,334	616,468	633,807	(28,527)	17,339
Reserves					
Retained Funds	662,334	616,468	752,944	90,610	136,476

Financial Situation Indicator

DESCRIPTION	BUDGET	ACTUAL	BUDGET
	as at 31 Dec	as at 31 Dec	as at 31 Dec
	2023	2023	2024
	€	€	€
Current Assets	550,000	1,411,240	550,000
Current Liabilities	160,000	1,038,579	160,000
Working Capital	390,000	372,661	390,000
Government Allocation	413,189	413,189	458,472
FSI	94 %	90 %	85 %

Cash Budget

DESCRIPTION	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL 2024
	JAN-MAR 2024	APR-JUN 2024	JUL-SEP 2024	OCT-DEC 2024	
	€	€	€	€	
Cash Inflows					
Government cash inflows	114,618	114,618	114,618	114,618	458,472
Cash flows from Bye-Laws & L.N fees	15,000	15,000	15,000	15,000	60,000
Local Enforcement cash flows	625	625	625	625	2,500
Finance cash flows					
Loan Proceeds					-
Investment income	-	-	-	-	-
	-	-	-	-	-
Capital cash flow					
Proceeds from disposal of assets					-
	-	-	-	-	-
Cash received from EU funds					-
Cash received from Twinning					-
Cash from Community Services	12,500	12,500	12,500	12,500	50,000
Other Cash Inflows					-
TOTAL Inflows	142,743	142,743	142,743	142,743	570,972
Cash Outflows					
Personal Emoluments	40,174	40,174	40,174	40,174	160,696
Operations & Maintenance	85,675	85,675	85,675	85,675	342,700
Administration	19,400	19,400	19,400	19,400	77,600
Finance					-
Capital					
Acquisition of property					-
Construction					-
Improvements					-
Special programmes		15,000	15,000		30,000
	-	15,000	15,000	-	30,000
Cash outflows re EU projects					-
Cash outflows re Twinning					-
Cash outflows re Community Services					-
	-	-	-	-	-
TOTAL Outflows	145,249	160,249	160,249	145,249	610,996
SURPLUS / (DEFICIT)	(2,506)	(17,506)	(17,506)	(2,506)	(40,024)
Brought forward (Bank /Cash Bal.)	688,042	685,536	668,030	650,524	688,042
Carry forward	685,536	668,030	650,524	648,018	648,018

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	Bud-Bud	Bud-Act
	2023	2023	2023	2023	2024		
	€	€	€	€	€	€	€
Income							
1 Funds received form Central Government:							
0001 In terms of section 55 CAP 363	413,189	413,189		413,189	458,472	45,283	45,283
0002-0004 In terms of section 58 CAP 363	3,000	3,000		3,000	3,000	-	-
0005-0019 Other Income		46,900		46,900	40,000	40,000	(6,900)
	416,189	463,089	-	463,089	501,472	85,283	38,383
2 Bye-Laws & Legal Fees							
0021-0025 Community Services	15,000	66,797		66,797	50,000	35,000	(16,797)
0026-0035 Income from Permits	10,000	13,401		13,401	10,000	-	(3,401)
	25,000	80,198	-	80,198	60,000	35,000	(20,198)
3 Local Enforcement Income							
0037 Commission from Regional Committees	2,500	2,717		2,717	2,500	-	(217)
0038-0055 Contraventions				-		-	-
	2,500	2,717	-	2,717	2,500	-	(217)
4 Investment Income							
0091-0095 Bank interest	-	106		106	-	-	(106)
0096-0099 Income received from Government Securities				-		-	-
	-	106	-	106	-	-	(106)
5 General Income							
0056-0065 Sponsorships	5,000			-	5,000	-	5,000
0066-0069 Documents & Information				-		-	-
0070-0075 EU Funds	30,000	215,746		215,746	50,000	20,000	(165,746)
0076-0080 Twinning				-		-	-
0081-0089 Insurance Claims				-		-	-
0100-0109 Donations				-		-	-
0110-0119 Contributions	10,500			-	10,000	(500)	10,000
0120-0129 General Income	500	9,610		9,610	500	-	(9,110)
gain on reversal of allowance of bad debt				-		-	-
	46,000	225,356	-	225,356	65,500	19,500	(159,856)
Total	489,689	771,466	-	771,466	629,472	139,783	(141,994)

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	Bud-Bud	Bud-Act
	2023	2023	2023	2023	2024		
€	€	€	€	€	€	€	
6 Personal Emoluments							
1100 Mayor's Allowance	11,142	10,742		10,742	11,330	188	588
1200 Employees' Salaries & Wages	103,283	119,570		119,570	121,791	18,508	2,221
1300 Bonuses				-	-	-	-
1400 Income Supplements				-	-	-	-
1500 Social Security Contributions	9,349	9,875		9,875	14,575	5,226	4,700
1600 Allowances	13,000	13,000		13,000	13,000	-	-
1700 Overtime				-	-	-	-
	136,774	153,187	-	153,187	160,696	23,922	7,509
7 Operations and Maintenance							
2100-2149 Public Utilities	6,000	7,087		7,087	7,000	1,000	(87)
2200-2259 Public Materials & Supplies	20,000	25,785		25,785	25,000	5,000	(785)
2300-2399 Repairs & Upkeep	50,000	43,047		43,047	45,000	(5,000)	1,953
2400-2449 Rent	5,700	6,960		6,960	6,000	300	(960)
3010 Street Lighting	6,000	8,482		8,482	8,500	2,500	18
3020 Lease of Equipment	6,000	5,999		5,999	6,000	-	1
3030 Insurance		5,486		5,486	5,500	5,500	14
3035 Bank Charges		1,054		1,054	1,000	1,000	(54)
3038 Penalties	-			-	-	-	-
3040 Waste Disposal				-	-	-	-
3041 Refuse Collection	70,000	102,308		102,308	100,000	30,000	(2,308)
3042 Bulky Refuse Collection	5,000	6,463		6,463	6,000	1,000	(463)
3043 Bins on wheels				-	-	-	-
3045 Bring in sites				-	-	-	-
3051 Road & Street Cleaning	28,000	17,985		17,985	18,000	(10,000)	15
3052 Cleaning & Maintenance of Non-Urban Areas	6,000	-		-	-	(6,000)	-
3053 Cleaning of Public Conveniences	2,800	7,262		7,262	7,300	4,500	38
3055 Cleaning of Council Premises		798		798	800	800	2
3060 Cleaning & Maintenance of Parks & Gardens	8,000	3,767		3,767	4,500	(3,500)	733
3061 Cleaning & Maintenance of Soft Areas				-	-	-	-
3062 Cleaning & Maintenance of Beaches & CA				-	-	-	-
3063 Cleaning & Maintenance of Country Non-Urban				-	-	-	-
3064 Other Contractual Services	5,500			-	2,000	(3,500)	2,000
3070-3090 Consultation Fees				-	-	-	-
3100-3139 Contract & Project Management				-	-	-	-
3300-3379 Hospitality	40,000	178,521		178,521	12,000	(28,000)	(166,521)
3380-3389 Community	700			-	-	(700)	-
3600-3694 Local Enforcement Expenses				-	100	100	100
3700-3799 EU Projects				-	-	-	-
3800-3899 Twinning				-	-	-	-
	259,700	421,004	-	421,004	254,700	(5,000)	(166,304)

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	Bud-Bud	Bud-Act
	2023	2023	2023	2023	2024		
€	€	€	€	€	€	€	
8 Administration & Other Expenditure							
2150-2199 Office Utilities				-		-	-
2260-2299 Office Materials & Supplies				-		-	-
2450-2499 Office Rent				-		-	-
2500-2599 National & International Memberships	700	840		840	800	100	(40)
2600-2699 Office Services	7,000	9,402		9,402	9,000	2,000	(402)
2700-2799 Transport	5,000	3,269		3,269	3,500	(1,500)	231
2800-2899 Travel		920		920	500	500	(420)
2900-2999 Information Services	3,300	3,862		3,862	3,800	500	(62)
3050 Office Cleaning				-		-	-
3140-3199 Professional Services	20,000	58,119		58,119	58,000	38,000	(119)
3200-3299 Training	500	1,932		1,932	2,000	1,500	68
3345 Office Hospitality				-		-	-
3400-3499 Incidental Expenses				-		-	-
Provision for DD		1,531		1,531		-	(1,531)
	36,500	79,875	-	79,875	77,600	41,100	(2,275)
9 Finance Costs							
3036 Interest on Bank Loan				-		-	-
				-		-	-
				-		-	-
	-	-	-	-	-	-	-
10 Other Expenditure							
3500-3599 Loss / (Profit) on Disposal of assets				-		-	-
3695 Increase/(Decrease) in allowance for bad debts				-		-	-
8000-8099 Depreciation (Charge for the Year)	13,283	149,312		149,312	-	(13,283)	(149,312)
	13,283	149,312	-	149,312	-	(13,283)	(149,312)
Total	446,257	803,378	-	803,378	492,996	46,739	(310,382)

Detailed Estimates of Statement of Financial Position

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
	2023	30-Sep	30 Sep-31 Dec	31-Dec	2024		
	€	€	€	€	€	€	€
11 Inventory							
5201-5249 Stationery				-		-	-
5250-5299 Consumables				-		-	-
				-		-	-
	-	-	-	-	-	-	-
12 Receivables							
0201-0209 Receivables	50,000	8,518		8,518	50,000	-	41,482
0210-0219 LES Receivables				-		-	-
0220-0229 Receivables from EU				-		-	-
0250 Prepayments & Accrued income	100,000	711,680		711,680	100,000	-	(611,680)
		3,000		3,000		-	(3,000)
	150,000	723,198	-	723,198	150,000	-	(573,198)
13 Cash & Equivalents							
5001-5099 Bank & Cash Balances	400,000	688,042		688,042	400,000	-	(288,042)
	400,000	688,042	-	688,042	400,000	-	(288,042)
14 Payables							
4000 Payables	150,000	310,697		310,697	150,000	-	(160,697)
4100 Accruals	10,000	278,966		278,966	10,000	-	(268,966)
4150 Deferred Income		448,055		448,055		-	(448,055)
Current portion of Long-Term Borrowings	-	861		861	-	-	(861)
	160,000	1,038,579	-	1,038,579	160,000	-	(878,579)
15 Non Current Liabilities							
4200 Long Term Borrowings				-		-	-
				-		-	-
	-	-	-	-	-	-	-

16 Depreciation of Property, Plant and Equipment

Asset	Construction	Furniture & Fittings	Urban Improvements	Office Equipment	Plant & Machinery	Motor Vehicles	Special Programmes	ANYC	Trees	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
Cost										
As at 01 January 2024	236,750	29,769	394,309	13,797	58,760	66,552	2,333,104	429,823	5,010	3,567,874
Additions										
Disposals										
As at 31 December 2024	236,750	29,769	394,309	13,797	58,760	66,552	2,333,104	429,823	5,010	3,567,874
Grants/ other reimbursements										
As at 01 January 2024	223,043		40,991		9,753	28,527	1,145,485	781,627		2,229,426
Additions										
As at 31 December 2024	223,043	-	40,991	-	9,753	28,527	1,145,485	781,627	-	2,229,426
Accumulated Depreciation										
As at 01 January 2024	13,707	18,732	275,009	13,270	42,969	35,024	695,930			1,094,641
Charge for the year										
Released on disposal										
As at 31 December 2024	13,707	18,732	275,009	13,270	42,969	35,024	695,930	-	-	1,094,641
Budgeted NBV 31 Dec 2023		11,037	78,309	527	6,038	31,528	491,689	(351,804)	5,010	272,334
Forecasted NBV 1 Jan 2024	-	11,037	78,309	527	6,038	3,001	491,689	(351,804)	5,010	243,807
Budgeted NBV 31 Dec 2024	-	11,037	78,309	527	6,038	3,001	491,689	(351,804)	5,010	243,807