Regjun Port Local Council

Annual Budget For Financial Year 2023

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Overview and Summary

Ir-Reġjun Port qed jippreżenta l-Estimi Finanzjarji għas-sena 2023 abbażi tal-Allokazzjoni dovuta lir-Reġjun mill-Gvern Ċentrali. Ir-Reġjun ser ikun qed jirċievi €583,333 f' allokazzjoni diretta mill-Gvern Ċentrali.
Matul is-sena 2022, ir-Reġjun kien kostrett li joperra kif suppost minħabba Direttivi maħruġa sakemm ikun jista' jitlesta l-Interim Audit li qed issir mill-Uffiċju tal-Verifika. Konsegwenza anki ta' dawn id-Direttivi, ir-Reġjun ma setax jissieħeb fl-ebda proġett jew inizjattiva ġdida li tirrikjedi finanzjament. Għaldaqstant, ir-Rapporti Finanzjarji ta' sena 2022, minkejja li saru kif mitlub dawn ma jurux il-vera nefqa li r-Reġjun jirrikjedi sabiex joppera effettivament.
Ir-Reġjun ser ikun qed jara li matul is-sena 2023, jerġa' jibni struttura amministrattiva sabiex ikun f' pożizzjoni li jassisti u jikkordina mal-Kunsilli Lokali. Dawn l-estimi ma jinkludux salarji li r-Reġjun irid joħroġ għall-Uffiċjali Maniġerjali.
Matul is-sena 2023, ir-Reġjun beda jimmaniġja l-kuntratt ta' ġbir ta' skart fuq bażi reġjonali. Għaldaqstant, f' dawn l-estimi ddaħħlet l-ispiża u anki l-fondi li r-Reġjun irid jiġbor mingħand il-Kunsilli Lokali sabiex jimplimenta dan il-proġett. Dawn l-estimi issa ġew ibbażati fuq in-nefqa li saret fl-ewwel erba' xhur tas-sena 2023.
Ir-Reġjun ħaseb ukoll għar-riservi finanzjarji sabiex fl-eventawalita' li jrid iħejji sistema sabiex ikun jista' jimmaniġja dan il-proġett ikollu l-fondi suffiċjenti sabiex jiżviluppa s-sistemi rikjesti.
Ir-Reġjun ħaseb ukoll li jalloka żieda addizzjonali fuq ir-renta, dan sabiex jekk eventwalment tinħareġ is-sejħa sabiex ir-Reġjun ikun jista' jikri propjeta' akbar sabiex fiha jkun hemm l-Uffiċċju amministrattiv tar-Reġjun kif ukoll it-Tribunal Lokali. Permezz ta' ftehim li hemm mal-Aġenzija LESA, ir-Reġjun ikollu jħallas 50% tar-renta jekk kemm-il darba jikri binja waħda li tkun qed isservi kemm għar-Reġjun kif ukoll għat-Tribunal.
Ir-Reġjun qed jalloka fond ta' €100,000 sabiex tiġi mwaqqfa l-Fondazzjoni għall-Belt Kulturali Ewropea kif ukoll €200,000 li b' dan il-fond ser ikun qed jassisti lill-Kunsilli Lokali fi skemi għal-lokal.
Ir-Reġjun ser ikun mistenni li jagħlaq is-sena finanzjarja 2023 b' surplus ta' ~~€18,587.~~ 29,545

Chev Paul Farrugia
Mayor

Lianne Cassar - Deputy
Executive Secretary

Statement of Income and Expenditure

DESCRIPTION	BUDGET Jan-Dec 2022	ACTUAL Jan-Dec 2022	BUDGET Jan-Dec 2023	VARIANCE Bud-Bud	VARIANCE Bud-Act
	€	€	€	€	€
Income					
Funds received from Central Government (1)	583,333	583,333	583,333	-	-
Income raised from Bye-Laws (2)	-	-	-	-	-
Income raised from LES (3)	1,500	4,467	3,000	1,500	(1,467)
Investment Income (4)	1,000	20	50	(950)	30
Other Income (5)	45,000	88,877	2,728,804	2,683,804	2,639,927
TOTAL	**630,833**	**676,697**	**3,315,187**	**2,684,354**	**2,638,490**
Expenditure					
Personal Emoluments (6)	128,150	103,804	170,673	42,523	66,869
Operations and Maintenance (7)	346,933	57,899	3,022,987	2,676,054	2,965,088
Administration (8)	130,500	71,583	85,500	(45,000)	13,917
Finance Cost (9)	-	-	-	-	-
Other Expenditure (10)	6,663	5,543	6,482	(181)	939
TOTAL	**612,246**	**238,829**	**3,285,642**	**2,673,396**	**3,046,813**
Surplus / Deficit	**18,587**	437,868	29,545	10,958	(408,323)

Statement of Financial Position

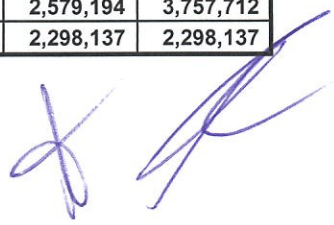
DESCRIPTION	BUDGET as at 31 Dec 2022	ACTUAL as at 31 Dec 2022	BUDGET as at 31 Dec 2023	VARIANCE Bud-Bud	VARIANCE Bud-Act
	€	€	€	€	€
Non-current Assets					
Property, Plant and Equipment (16)	43,638	14,302	53,422	9,783	39,120
Current Assets					
Inventories (11)	-	-	-	-	-
Receivables (12)	100,000	52,515	700,000	600,000	647,485
Cash and Cash Equivalents (13)	2,259,295	3,757,712	2,298,137	38,842	(1,459,575)
Total Current Assets	**2,359,295**	3,810,227	2,998,137	638,842	(812,090)
Current Liabilities (14)					
Payables	491,239	1,456,172	653,657	162,418	(802,515)
Total Current Liabilities	**491,239**	1,456,172	653,657	162,418	(802,515)
Net Current Assets	**1,868,056**	2,354,055	2,344,480	476,424	(9,575)
Non-current liabilities (15)	-	-	-	-	-
Net Assets	**1,911,694**	2,368,357	2,397,902	486,207	29,545
Reserves					
Retained Funds	**1,911,694**	**2,368,357**	**2,397,902**	**486,208**	**29,545**

Financial Situation Indicator

DESCRIPTION	BUDGET as at 31 Dec 2022	ACTUAL as at 31 Dec 2022	BUDGET as at 31 Dec 2023
	€	€	€
Current Assets	2,359,295	3,810,227	2,998,137
Current Liabilities	491,239	1,456,172	653,657
Working Capital	1,868,056	2,354,055	2,344,480
Government Allocation	583,333	583,333	583,333
FSI	**320 %**	**404 %**	**402 %**

Cash Budget

DESCRIPTION	QTR 1 JAN-MAR 2023 €	QTR 2 APR-JUN 2023 €	QTR 3 JUL-SEP 2023 €	QTR 4 OCT-DEC 2023 €	TOTAL 2023 €
Cash Inflows					
Government cash inflows	145,833	145,833	145,833	145,834	**583,333**
Cash flows from Bye-Laws & L.N fees					-
Local Enforcement cash flows	750	750	750	750	**3,000**
Finance cash flows					
Loan Proceeds					-
Investment income				50	**50**
	-	-	-	50	**50**
Capital cash flow					
Proceeds from disposal of assets					-
	-	-	-	-	-
Cash received from EU funds					-
Cash received from Twinning					-
Cash from Community Services					-
Other Cash Inflows	519,701	519,701	519,701	592,099	**2,151,202**
TOTAL Inflows	**666,284**	**666,284**	**666,284**	**738,733**	**2,737,585**
Cash Outflows					
Personal Emoluments	42,668	42,668	42,668	42,669	**170,673**
Operations & Maintenance	755,747	755,747	755,747	755,746	**3,022,987**
Administration	21,375	21,375	21,375	21,375	**85,500**
Finance					-
Capital					
Acquisition of property					-
Construction					-
Improvements					-
Special programmes					-
Computer Equipment/Motor Vehilce	7,000	86,000	25,000		**118,000**
	7,000	86,000	25,000	-	**118,000**
Cash outflows re EU projects					-
Cash outflows re Twinning					-
Cash outflows re Community Services					-
Payment to Council for DLG Funds/shortfall	200,000	200,000	200,000	200,000	**800,000**
	200,000	**200,000**	**200,000**	**200,000**	**800,000**
TOTAL Outflows	**1,026,790**	**1,105,790**	**1,044,790**	**1,019,790**	**4,197,160**
SURPLUS / (DEFICIT)	**(360,506)**	**(439,506)**	**(378,506)**	**(281,057)**	**(1,459,575)**
Brought forward (Bank /Cash Bal.)	**3,757,712**	**3,397,206**	**2,957,700**	**2,579,194**	**3,757,712**
Carry forward	**3,397,206**	**2,957,700**	**2,579,194**	**2,298,137**	**2,298,137**



Detailed Estimates of Income

	DESCRIPTION	A BUDGET Jan-Dec 2022	B ACTUAL Jan-Sept 2022	C FORECAST Oct-Dec 2022	D (B + C) TOTAL Jan-Dec 2022	E BUDGET Jan-Dec 2023	F (E - A) VARIANCE Bud-Bud	G (E - D) VARIANCE Bud-Act
		€	€	€	€	€	€	€
	Income							
1	**Funds received form Central Government:**							
0001	In terms of section 55 CAP 363	583,333	437,499	145,834	583,333	583,333	-	-
0002-0004	In terms of section 58 CAP 363				-		-	-
0005-0019	Other Income		-	-	-		-	-
		583,333	**437,499**	**145,834**	**583,333**	**583,333**	**-**	**-**
2	**Bye-Laws & Legal Fees**							
0021-0025	Community Services				-		-	-
0026-0035	Income from Permits				-		-	-
		-	-	-	-	-	-	-
3	**Local Enforcement Income**							
0037	Commission from Regional Committees				-		-	-
0038-0055	Contraventions	1,500	3,117	1,350	4,467	3,000	1,500	(1,467)
		1,500	**3,117**	**1,350**	**4,467**	**3,000**	**1,500**	**(1,467)**
4	**Investment Income**							
0091-0095	Bank interest	1,000		20	20	50	(950)	30
0096-0099	Income received from Government Securities				-		-	-
					-		-	-
		1,000	**-**	**20**	**20**	**50**	**(950)**	**30**
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				-	2,628,804	2,628,804	2,628,804
	Refunds from LESA	45,000	86,127	2,750	88,877	100,000	55,000	11,123
		45,000	**86,127**	**2,750**	**88,877**	**2,728,804**	**2,683,804**	**2,639,927**
	Total	**630,833**	**526,743**	**149,954**	**676,697**	**3,315,187**	**2,684,354**	**2,638,490**

Detailed Estimates of Expenditure

	DESCRIPTION	A BUDGET Jan-Dec 2022 €	B ACTUAL Jan-Sept 2022 €	C FORECAST Oct-Dec 2022 €	D (B + C) TOTAL Jan-Dec 2022 €	E BUDGET Jan-Dec 2023 €	F (E - A) VARIANCE Bud-Bud €	G (E - D) VARIANCE Bud-Act €
6	**Personal Emoluments**							
1100	Mayor's Allowance	21,484	16,113	5,371	21,484	22,158	674	674
1200	Employees' Salaries & Wages	71,199	47,428	16,000	63,428	125,660	54,461	62,232
1300	Bonuses	7,349	868	2,500	3,368	8,344	995	4,976
1400	Income Supplements	2,181	1,066		1,066	1,212	(969)	146
1500	Social Security Contributions	20,937	8,539	2,850	11,389	9,299	(11,638)	(2,090)
1600	Allowances	-			-	-	-	-
1700	Overtime	5,000	1,819	1,250	3,069	4,000	(1,000)	931
		128,150	**75,833**	**27,971**	**103,804**	**170,673**	**42,523**	**66,869**
7	**Operations and Maintenance**							
2100-2149	Public Utilities				-		-	-
2200-2259	Public Materials & Supplies				-		-	-
2300-2399	Repairs & Upkeep	2,000	1,951	650	2,601	2,000	-	(601)
2400-2449	Rent	20,433	14,275	4,758	19,033	20,433	-	1,400
3010	Street Lighting				-		-	-
3020	Lease of Equipment				-		-	-
3030	Insurance	2,000	1,975	658	2,633	2,750	750	117
3035	Bank Charges	15,000	6,597	250	6,847	1,000	(14,000)	(5,847)
3038	Penalties				-		-	-
3040	Waste Disposal				-	720,000	720,000	720,000
3041	Refuse Collection				-	1,908,804	1,908,804	1,908,804
3042	Bulky Refuse Collection				-		-	-
3043	Bins on wheels				-		-	-
3045	Bring in sites				-		-	-
3051	Road & Street Cleaning				-		-	-
3052	Cleaning & Maintenance of Non-Urban Areas				-		-	-
3053	Cleaning of Public Conveniences			-	-		-	-
3055	Cleaning of Council Premises				-		-	-
3060	Cleaning & Maintenance of Parks & Gardens				-		-	-
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				-	35,000	35,000	35,000
3100-3139	Contract & Project Management				-		-	-
3300-3379	Hospitality				-	30,000	30,000	30,000
3380-3389	Community				-	100,000	100,000	100,000
3600-3694	Local Enforcement Expenses	7,500	1,983	661	2,644	3,000	(4,500)	356
3700-3799	EU Projects				-		-	-
3800-3899	Twinning				-		-	-
	Regional Schemes to Local Councils	300,000	24,140	-	24,140	200,000	(100,000)	175,860
		346,933	**50,921**	**6,978**	**57,899**	**3,022,987**	**2,676,054**	**2,965,088**

Detailed Estimates of Expenditure (Continued)

	DESCRIPTION	A BUDGET Jan-Dec 2022 €	B ACTUAL Jan-Sept 2022 €	C FORECAST Oct-Dec 2022 €	D (B + C) TOTAL Jan-Dec 2022 €	E BUDGET Jan-Dec 2023 €	F (E - A) VARIANCE Bud-Bud €	G (E - D) VARIANCE Bud-Act €
8	**Administration & Other Expenditure**							
2150-2199	Office Utilities	8,000	4,296	2,500	6,796	8,000	-	1,204
2260-2299	Office Materials & Supplies	5,000	2,231	1,200	3,431	4,500	(500)	1,069
2450-2499	Office Rent	17,500	12,579	4,193	16,772	17,500	-	728
2500-2599	National & International Memberships	2,000	333	111	444	500	(1,500)	56
2600-2699	Office Services	35,000	3,711	1,237	4,948	10,000	(25,000)	5,052
2700-2799	Transport	8,000	823	274	1,097	2,000	(6,000)	903
2800-2899	Travel		1,037	346	1,383	5,000	5,000	3,617
2900-2999	Information Services	20,000	7,372	2,457	9,829	5,000	(15,000)	(4,829)
3050	Office Cleaning	5,000	1,337	446	1,783	2,000	(3,000)	217
3140-3199	Professional Services	20,000	16,230	5,410	21,640	25,000	5,000	3,360
3200-3299	Training	5,000			-	1,000	(4,000)	1,000
3345	Office Hospitality	5,000	960	2,500	3,460	5,000	-	1,540
3400-3499	Incidental Expenses				-		-	-
					-		-	-
		130,500	**50,909**	**20,674**	**71,583**	**85,500**	**(45,000)**	**13,917**
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)	6,663	3,946	1,597	5,543	6,482	(181)	939
		6,663	3,946	1,597	5,543	6,482	(181)	939
	Total	**612,246**	**181,609**	**57,220**	**238,829**	**3,285,642**	**2,673,396**	**3,046,813**

Detailed Estimates of Statement of Financial Position

	DESCRIPTION	A BUDGET Jan-Dec 2022 €	B ACTUAL as at 30-Sep 2022 €	C FORECAST changes from 30 Sep-31 Dec 2022 €	D (B + C) TOTAL as at 31-Dec 2022 €	E BUDGET Jan-Dec 2023 €	F (E - A) VARIANCE Bud-Bud €	G (E - D) VARIANCE Bud-Act €
11	**Inventory**							
5201-5249	Stationery				-		-	-
5250-5299	Consumables				-		-	-
	Books	-	-	-	-	-	-	-
		-	-	-	-	-	-	-
12	**Receivables**							
0201-0209	Receivables				-	650,000	650,000	650,000
0210-0219	LES Receivables	100,000	2,228	5,412	7,640	-	(100,000)	(7,640)
0220-0229	Receivables from EU				-		-	-
0250	Prepayments & Accrued income		16,893	27,982	44,875	50,000	50,000	5,125
					-		-	-
		100,000	**19,121**	**33,394**	**52,515**	**700,000**	**600,000**	**647,485**
13	**Cash & Equivalents**							
5001-5099	Bank & Cash Balances	2,259,295	3,694,812	62,900	3,757,712	2,298,137	38,842	(1,459,575)
		2,259,295	**3,694,812**	**62,900**	**3,757,712**	**2,298,137**	**38,842**	**(1,459,575)**
14	**Payables**							
4000	Payables	30,000	21,214	27,429	48,643	340,000	310,000	291,357
4100	Accruals	30,000	19,621		19,621	30,000	-	10,379
4150	Defered Income	431,239	1,412,908	(25,000)	1,387,908	283,657	(147,582)	(1,104,251)
	Current portion of Long-Term Borrowings	-			-	-	-	-
					-		-	-
		491,239	**1,453,743**	**2,429**	**1,456,172**	**653,657**	**162,418**	**(802,515)**
15	**Non Current Liabilities**							
4200	Long Term Borrowings	-			-	-	-	-
	Lease liability long term		-		-		-	-
		-	-	-	-	-	-	-

16 Depreciation of Property, Plant and Equipment

		Office furniture & Fittings	Office Equipment	Computer Equipment	Computer Software	Playground equipment	Assets - Right of Use	Motor Vehicle			**Total**
Asset											
% of depreciation		7.5%	20%	25%	25%	100%	0%	20%	0%	0%	
		€	€	€	€	€	€	€	€	€	€
Cost											
As at 01 January	2023	22,500	2,728	19,750	3,860	27,200	56,489				**132,527**
Additions		25,000		2,000	5,000	-		86,000			**118,000**
Disposals											**-**
As at 31 December	2023	**47,500**	**2,728**	**21,750**	**8,860**	**27,200**	**56,489**	**86,000**	**-**	**-**	**250,527**
Grants/ other reimbursements											
As at 01 January	2023					18,000					**18,000**
Additions								72,398			**72,398**
As at 31 December	2023	**-**	**-**	**-**	**-**	**18,000**	**-**	**72,398**	**-**	**-**	**90,398**
Accumulated Depreciation											
As at 01 January	2023	13,168	2,033	15,985	3,351	9,200	56,489				**100,225**
Charge for the year		911	695	1,807	350	-		2,720			**6,482**
Released on disposal											**-**
As at 31 December	2023	**14,079**	**2,728**	**17,792**	**3,701**	**9,200**	**56,489**	**2,720**	**-**	**-**	**106,707**
Budgeted NBV 31 Dec	**2022**	9,418	139	17,887	605	-	4,708	10,882			**43,638**
Forecasted NBV 1 Jan	**2023**	9,332	695	3,765	509	-	-	-	-	-	14,302
Budgeted NBV 31 Dec	**2023**	33,421	0	3,958	5,160	-	-	10,882	-	-	53,422