Regjun Port Local Council

Annual Budget For Financial Year 2024

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Overview and Summary

Ir-Reġjun Port qed jippreżenta l-Estimi Finanzjarji għas-sena 2024 abbażi tal-Allokazzjoni dovuta lir-Reġjun mill-Gvern Ċentrali. Ir-Reġjun qed jistima li ser ikun qed jirċievi €666,666 f' allokazzjoni diretta mill-Gvern Ċentrali abbażi tal-ondi allokati lir-Reġjuni waqt il-Baġit Nazzjonali għas-sena 2024.

Dħul

Ir-Reġjun qed jistima li ser ikun qed jirċievi dan id-dħul:
Dħul mill-Gvern Ċentrali - €666,666
Dħul mill-LES (ħlas ta' kontravenzzjonijiet) - €3,000
Intressi mill-Bank - €50
Dħul ieħor - €2,630,000 rimborż ta' servizz ta' ġbir ta' skart u ħlasijiet ta' gate fees lill-Wasteserv, €105,000 rimborż mil-LESA ta' salarji u spejjeż relatati ma' Tribunali Lokali.
Għaldaqstant, it-total ta' dħul ammonta għal €3,404,716 li minnhom qed ikun stamat li ser issir nefqa ta' €3,377,507

Nefqa

Salarii u Allowances - €219.935

Employer Regjun Port
Payroll projections - 2024

No	Designation	Gross Total Emoluments	NI Employer	Perf Bonus	Statutory Bonus	Income Supplement	Total Cost	Refundable LESA/DLG Funds
1	President	24,000.00	-				24,000.00	-
1	Segretarju Ezekuttiv Skala 7	36,000.00	2,860.00	5,400.00	270.20	242.32	44,772.52	-
2	Scale 11 Notch 7	50,000.00	5,000.00	3,000.00	540.40	484.64	59,025.04	29,512.52
1	Scale 16 Notch 7	18,000.00	1,800.00	1,080.00	270.20	242.32	21,392.52	-
2	Ufficjali Regjonali_Culture and Waste	60,000.00	5,720.00	-	540.40	484.64	66,745.04	-
	Total	**188,000.00**	**15,380.00**	**9,480.00**	**1,621.20**	**1,453.92**	**215,935.12**	**29,512.52**
							- 29,512.52	
	Total						186,422.60	

Chev Paul Farrugia
Mayor

Lianne Cassar - Deputy
Executive Secretary

Overview and Summary

Operat u Manutenzjoni - €3,066.000
F' dan it-total jinkludi fost l-oħrajn:
Renti - €100,000
Gate Fees (Wasteserv) - €765,000 dan meta anki wieħed jikkunsidra li l-gate fee sabiex tintrema l-borża s-sewda ser titla' minn €40 għal €60 kull tunellata minn Jannar 2024.
Servizz ta' Ġbir ta' Skart - €1,865,000
Fondazzjoni Belt Kulturali Ewropea - €100,000
Skemi- €150,000

Amministrazzjoni u spejjeż oħra - €85,000
Li f' dan it-total fosthom jinkludu spejjeż ta' servizzi professjonali, pro rata għall-ewwel xhur tas-sena renta tal-uffiċju kurrenti, tribunal u garaxxijiet.
Peress li r-Reġjun għadu qed jevalwa s-sitwazzjoni jekk hux ser jibda jikri post minn fejn jopera jew jekk hux ser jixtri, fit-tabella ta' diprezazzjoni ddaħħal ukoll il-massimu li r-Reġjun jista' jonfoq fuq binja jekk kemm-il darba jrid jixtri u jġib il-binja fi stat tajjeb li r-Reġjun jista' jopera minnha. Għaldaqstant, ir-Reġjun qed jalloka 1.8 miljun Euro għal dan il-proġett. Tajjeb li wieħed isemmi li FSI b' saħtu li kellu r-Reġjun tul dawn l-aħħar snin ser ikunu qed jinżel għal 25%. Wara li ssir din in-nefqa r-Reġjun ser jibqgħalu l-bank €165,131.
B' dawn il-figuri r-Reġjun mistenna li jagħlaq is-sena finanzjarja 2024, jekk kemm-il darba jingabar r-rimborż kollu relatat ma' skart, b' surplus ta' €27,209.

Chev Paul Farrugia
Mayor

Lianne Cassar - Deputy
Executive Secretary

Statement of Income and Expenditure

DESCRIPTION	BUDGET Jan-Dec 2023	ACTUAL Jan-Dec 2023	BUDGET Jan-Dec 2024	VARIANCE Bud-Bud	VARIANCE Bud-Act
	€	€	€	€	€
Income					
Funds received from Central Government (1)	583,333	583,333	666,666	83,333	83,333
Income raised from Bye-Laws (2)	-	-	-	-	-
Income raised from LES (3)	3,000	10,424	3,000	-	(7,424)
Investment Income (4)	50	20	50	-	30
Other Income (5)	2,728,804	2,063,954	2,735,000	6,196	671,046
TOTAL	**3,315,187**	**2,657,731**	**3,404,716**	**89,529**	**746,985**
Expenditure					
Personal Emoluments (6)	170,673	108,717	219,935	49,262	111,218
Operations and Maintenance (7)	3,022,987	2,939,563	3,066,000	43,013	126,437
Administration (8)	85,500	67,175	85,000	(500)	17,825
Finance Cost (9)	-	-	-	-	-
Other Expenditure (10)	6,482	5,722	6,572	90	850
TOTAL	**3,285,642**	**3,121,177**	**3,377,507**	**91,865**	**256,330**
Surplus / Deficit	**29,545**	(463,446)	27,209	(2,336)	490,655

Statement of Financial Position

DESCRIPTION	BUDGET as at 31 Dec 2023	ACTUAL as at 31 Dec 2023	BUDGET as at 31 Dec 2024	VARIANCE Bud-Bud	VARIANCE Bud-Act
	€	€	€	€	€
Non-current Assets					
Property, Plant and Equipment (16)	53,422	9,788	1,848,818	1,795,396	1,839,030
Current Assets					
Inventories (11)	-	-	-	-	-
Receivables (12)	700,000	1,167,341	1,009,587	309,587	(157,754)
Cash and Cash Equivalents (13)	2,298,137	3,358,315	1,346,494	(951,643)	(2,011,821)
Total Current Assets	**2,998,137**	4,525,656	2,356,081	(642,056)	(2,169,575)
Current Liabilities (14)					
Payables	653,657	2,543,656	2,190,950	1,537,293	(352,706)
Total Current Liabilities	**653,657**	2,543,656	2,190,950	1,537,293	(352,706)
Net Current Assets	**2,344,480**	1,982,000	165,131	(2,179,349)	(1,816,869)
Non-current liabilities (15)	-	19,548	14,500	14,500	(5,048)
Net Assets	**2,397,902**	1,972,240	1,999,449	(398,453)	27,209
Reserves					
Retained Funds	**2,397,902**	**1,972,240**	**1,999,449**	**(398,453)**	**27,209**

Financial Situation Indicator

DESCRIPTION		BUDGET as at 31 Dec 2023	ACTUAL as at 31 Dec 2023	BUDGET as at 31 Dec 2024
		€	€	€
Current Assets		2,998,137	4,525,656	2,356,081
Current Liabilities		653,657	2,543,656	2,190,950
	Working Capital	2,344,480	1,982,000	165,131
Government Allocation		583,333	583,333	666,666
	FSI	**402 %**	**340 %**	**25 %**

Cash Budget

DESCRIPTION	QTR 1 JAN-MAR 2024 €	QTR 2 APR-JUN 2024 €	QTR 3 JUL-SEP 2024 €	QTR 4 OCT-DEC 2024 €	TOTAL 2024 €
Cash Inflows					
Government cash inflows	166,666	166,667	166,666	166,667	666,666
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	683,750	756,148	683,750	683,750	2,807,398
TOTAL Inflows	851,166	923,565	851,166	851,217	3,477,114
Cash Outflows					
Personal Emoluments	54,984	54,984	54,984	54,983	219,935
Operations & Maintenance	766,500	766,500	766,500	766,500	3,066,000
Administration	21,250	21,250	21,250	21,250	85,000
Finance					-
Capital					
Acquisition of property		900,000	900,000		1,800,000
Construction					-
Improvements					-
Special programmes					-
Computer Equipment/Motor Vehilce	7,000	86,000	25,000		118,000
	7,000	986,000	925,000	-	1,918,000
Cash outflows re EU projects					-
Cash outflows re Twinning					-
Cash outflows re Community Services					-
Payment to Council for DLG Schemes Fund	50,000	50,000	50,000	50,000	200,000
	50,000	50,000	50,000	50,000	200,000
TOTAL Outflows	899,734	1,878,734	1,817,734	892,733	5,488,935
SURPLUS / (DEFICIT)	(48,568)	(955,169)	(966,568)	(41,516)	(2,011,821)
Brought forward (Bank /Cash Bal.)	3,358,315	3,309,747	2,354,578	1,388,010	3,358,315
Carry forward	3,309,747	2,354,578	1,388,010	1,346,494	1,346,494

Detailed Estimates of Income

	DESCRIPTION	A BUDGET Jan-Dec 2023	B ACTUAL Jan-Sept 2023	C FORECAST Oct-Dec 2023	D (B + C) TOTAL Jan-Dec 2023	E BUDGET Jan-Dec 2024	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	666,666	83,333	83,333
0002-0004	In terms of section 58 CAP 363				-		-	-
0005-0019	Other Income		-	-	-		-	-
		583,333	**437,499**	**145,834**	**583,333**	**666,666**	**83,333**	**83,333**
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	3,000	9,074	1,350	10,424	3,000	-	(7,424)
		3,000	**9,074**	**1,350**	**10,424**	**3,000**	-	**(7,424)**
4	**Investment Income**							
0091-0095	Bank interest	50		20	20	50	-	30
0096-0099	Income received from Government Securities				-		-	-
					-		-	-
		50	-	**20**	**20**	**50**	-	**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	1,505,970	501,990	2,007,960	2,630,000	1,196	622,040
	Refunds from LESA	100,000	18,109	37,885	55,994	105,000	5,000	49,006
		2,728,804	**1,524,079**	**539,875**	**2,063,954**	**2,735,000**	**6,196**	**671,046**
	Total	**3,315,187**	**1,970,652**	**687,079**	**2,657,731**	**3,404,716**	**89,529**	**746,985**

Detailed Estimates of Expenditure

	DESCRIPTION	A BUDGET Jan-Dec 2023 €	B ACTUAL Jan-Sept 2023 €	C FORECAST Oct-Dec 2023 €	D (B + C) TOTAL Jan-Dec 2023 €	E BUDGET Jan-Dec 2024 €	F (E - A) VARIANCE Bud-Bud €	G (E - D) VARIANCE Bud-Act €
6	**Personal Emoluments**							
1100	Mayor's Allowance	22,158	16,619	5,540	22,159	24,000	1,842	1,841
1200	Employees' Salaries & Wages	125,660	55,171	18,390	73,561	164,000	38,340	90,439
1300	Bonuses	8,344	376	6,450	6,826	11,101	2,757	4,275
1400	Income Supplements	1,212	718		718	1,454	242	736
1500	Social Security Contributions	9,299	2,908	969	3,877	15,380	6,081	11,503
1600	Allowances	-	-	-	-	-	-	-
1700	Overtime	4,000	1,182	394	1,576	4,000	-	2,424
		170,673	**76,974**	**31,743**	**108,717**	**219,935**	**49,262**	**111,218**
7	**Operations and Maintenance**							
2100-2149	Public Utilities				-		-	-
2200-2259	Public Materials & Supplies				-		-	-
2300-2399	Repairs & Upkeep	2,000	3,995	478	4,473	4,500	2,500	27
2400-2449	Rent	20,433	15,326	5,109	20,435	100,000	79,567	79,565
3010	Street Lighting				-		-	-
3020	Lease of Equipment				-		-	-
3030	Insurance	2,750	2,387	796	3,183	3,000	250	(183)
3035	Bank Charges	1,000	216	187	403	1,000	-	597
3038	Penalties				-		-	-
3040	Waste Disposal	720,000	532,562	177,521	710,083	765,000	45,000	54,917
3041	Refuse Collection	1,908,804	1,333,524	444,508	1,778,032	1,865,000	(43,804)	86,968
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	17,250	17,250	34,500	35,000	-	500
3100-3139	Contract & Project Management				-		-	-
3300-3379	Hospitality	30,000	37,692	12,564	50,256	35,000	5,000	(15,256)
3380-3389	Community	100,000		100,000	100,000	100,000	-	-
3600-3694	Local Enforcement Expenses	3,000	5,549	1,850	7,399	7,500	4,500	101
3700-3799	EU Projects				-		-	-
3800-3899	Twinning		-		-		-	-
	Regional Schemes to Local Councils	200,000	4,800	226,000	230,800	150,000	(50,000)	(80,800)
		3,022,987	**1,953,301**	**986,262**	**2,939,563**	**3,066,000**	**43,013**	**126,437**

Detailed Estimates of Expenditure (Continued)

	DESCRIPTION	A BUDGET Jan-Dec 2023 €	B ACTUAL Jan-Sept 2023 €	C FORECAST Oct-Dec 2023 €	D (B + C) TOTAL Jan-Dec 2023 €	E BUDGET Jan-Dec 2024 €	F (E - A) VARIANCE Bud-Bud €	G (E - D) VARIANCE Bud-Act €
8	**Administration & Other Expenditure**							
2150-2199	Office Utilities	8,000	3,827	1,276	5,103	8,000	-	2,897
2260-2299	Office Materials & Supplies	4,500	534	178	712	2,500	(2,000)	1,788
2450-2499	Office Rent	17,500	14,438	4,813	19,251	20,000	2,500	749
2500-2599	National & International Memberships	500	-	-	-	1,000	500	1,000
2600-2699	Office Services	10,000	8,217	2,739	10,956	11,000	1,000	44
2700-2799	Transport	2,000	626	209	835	2,000	-	1,165
2800-2899	Travel	5,000	870	290	1,160	5,000	-	3,840
2900-2999	Information Services	5,000	1,949	650	2,599	5,000	-	2,401
3050	Office Cleaning	2,000	1,065	355	1,420	2,000	-	580
3140-3199	Professional Services	25,000	18,093	6,031	24,124	25,000	-	876
3200-3299	Training	1,000	-	-	-	1,000	-	1,000
3345	Office Hospitality	5,000	762	254	1,016	2,500	(2,500)	1,484
3400-3499	Incidental Expenses				-		-	-
					-		-	-
		85,500	**50,381**	**16,794**	**67,175**	**85,000**	**(500)**	**17,825**
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)	6,482	3,924	1,798	5,722	6,572	90	850
		6,482	3,924	1,798	5,722	6,572	90	850
	Total	**3,285,642**	**2,084,580**	**1,036,597**	**3,121,177**	**3,377,507**	**91,865**	**256,330**

Detailed Estimates of Statement of Financial Position

	DESCRIPTION	A BUDGET Jan-Dec 2023 €	B ACTUAL as at 30-Sep 2023 €	C FORECAST changes from 30 Sep-31 Dec 2023 €	D (B + C) TOTAL as at 31-Dec 2023 €	E BUDGET Jan-Dec 2024 €	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	918,775		918,775	909,587	259,587	(9,188)
0210-0219	LES Receivables	-		5,412	5,412	-	-	(5,412)
0220-0229	Receivables from EU				-		-	-
0250	Prepayments & Accrued income	50,000	215,172	27,982	243,154	100,000	50,000	(143,154)
					-		-	-
		700,000	**1,133,947**	**33,394**	**1,167,341**	**1,009,587**	**309,587**	**(157,754)**
13	**Cash & Equivalents**							
5001-5099	Bank & Cash Balances	2,298,137	3,662,082	(303,767)	3,358,315	1,346,494	(951,643)	(2,011,821)
		2,298,137	**3,662,082**	**(303,767)**	**3,358,315**	**1,346,494**	**(951,643)**	**(2,011,821)**
14	**Payables**							
4000	Peyables	340,000	388,407	22,915	411,322	340,000	-	(71,322)
4100	Accruals	30,000	267,486	-	267,486	250,000	220,000	(17,486)
4150	Defered Income	283,657	1,863,803	-	1,863,803	1,600,000	1,316,343	(263,803)
	Current portion of Long-Term Borrowings	-			-	-	-	-
	IFRS16		1,045		1,045	950	950	(95)
		653,657	**2,520,741**	**22,915**	**2,543,656**	**2,190,950**	**1,537,293**	**(352,706)**
15	**Non Current Liabilities**							
4200	Long Term Borrowings	-			-	-	-	-
	IFRS16		19,548		19,548	14,500	14,500	(5,048)
		-	**19,548**	-	**19,548**	**14,500**	**14,500**	**(5,048)**

16 Depreciation of Property, Plant and Equipment

		Office furniture & Fittings	Office Equipment	Computer Equipment	Computer Software	Playground equipment	Assets - Right of Use	Motor Vehicle	Premises		**Total**
Asset											
% of depreciation		7.5%	20%	25%	25%	100%	0%	20%	0%	0%	
		€	€	€	€	€	€	€	€	€	€
Cost											
As at 01 January	2024	22,500	2,728	19,750	3,860	27,200	56,489				**132,527**
Additions		25,000		2,000	5,000	-		86,000	1,800,000		**1,918,000**
Disposals											-
As at 31 December	2024	**47,500**	**2,728**	**21,750**	**8,860**	**27,200**	**56,489**	**86,000**	**1,800,000**	**-**	**2,050,527**
Grants/ other reimbursements											
As at 01 January	2024					18,000					**18,000**
Additions								72,398	-		**72,398**
As at 31 December	2024	-	-	-	-	**18,000**	-	**72,398**	-	-	**90,398**
Accumulated Depreciation											
As at 01 January	2024	15,000	2,300	18,000	3,750	9,200	56,489				**104,739**
Charge for the year		1,087	428	1,922	415	-		2,720			**6,572**
Released on disposal											-
As at 31 December	2024	**16,087**	**2,728**	**19,922**	**4,165**	**9,200**	**56,489**	**2,720**	-	-	**111,311**
Budgeted NBV 31 Dec	**2023**	33,421	-	3,959	5,160	-	-	10,882			**53,422**
Forecasted NBV 1 Jan	**2024**	7,500	428	1,750	110	-	-	-	-	-	9,788
Budgeted NBV 31 Dec	**2024**	31,413	-	1,828	4,695	-	-	10,882	1,800,000	-	1,848,818