Regjun Port Local Council

Annual Budget For Financial Year 2024

Overview and Summary

Ir-Reġjun Port qed jippreżenta reviżjoni tal-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-fondi allokati lir-Reġjuni waqt il-Baġit Nazzjonali għas-sena 2024.
Ir-Reġjun qed jistima li ser ikun qed jirċievi dan id-dħul:
Dħul mill-Gvern Ċentrali - €666,666
Dħul mill-LES (ħlas ta' kontravenzzjonijiet) - €30,000
Intressi mill-Bank - €50
Dħul ieħor - €2,591,000 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 €3,392,716 li minnhom qed ikun stamat li ser issir nefqa ta' €3,679,996
Dan ser iwassal sabiex li minkejja r-Reġjun qed jopera b' nuqqas ta' ħaddiema u kif ukoll għadu qed jopera mill-Binja kurrenti għaldaqstant l-ispejjeż rikurrenti ma żdiedux daqskemm pjanat, imma żdiedu spejjeż oħra relatati ma' immaniġjar ta' skart u gate fees. Ir-Reġjun qed jistima li ser jagħlaq is-sena b' deficit ta' €287,280.

Chev Paul Farrugia
Mayor

Lianne Cassar - Deputy
Executive Secretary

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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	30,000	27,000	19,576
Investment Income (4)	50	20	50	-	30
Other Income (5)	2,728,804	2,063,954	2,696,000	(32,804)	632,046
TOTAL	**3,315,187**	**2,657,731**	**3,392,716**	**77,529**	**734,985**
Expenditure					
Personal Emoluments (6)	170,673	108,717	115,124	(55,549)	6,407
Operations and Maintenance (7)	3,022,987	2,939,563	3,470,300	447,313	530,737
Administration (8)	85,500	67,175	88,000	2,500	20,825
Finance Cost (9)	-	-	-	-	-
Other Expenditure (10)	6,482	5,722	6,572	90	850
TOTAL	**3,285,642**	**3,121,177**	**3,679,996**	**394,354**	**558,819**
Surplus / Deficit	**29,545**	(463,446)	(287,280)	(316,825)	176,166

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	1,081,985	381,985	(85,356)
Cash and Cash Equivalents (13)	2,298,137	3,358,315	959,607	(1,338,530)	(2,398,708)
Total Current Assets	**2,998,137**	4,525,656	2,041,592	(956,545)	(2,484,064)
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	(149,358)	(2,493,838)	(2,131,358)
Non-current liabilities (15)	-	19,548	14,500	14,500	(5,048)
Net Assets	**2,397,902**	1,972,240	1,684,960	(712,942)	(287,280)
Reserves					
Retained Funds	**2,397,902**	**1,972,240**	**1,684,960**	**(712,942)**	**(287,280)**

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	2,041,592
Current Liabilities		653,657	2,543,656	2,190,950
	Working Capital	2,344,480	1,982,000	(149,358)
Government Allocation		583,333	583,333	666,666
FSI		**402 %**	**340 %**	**(22) %**

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	7,500	7,500	7,500	7,500	**30,000**
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	674,000	674,000	674,000	674,000	**2,696,000**
TOTAL Inflows	**848,166**	**848,167**	**848,166**	**848,217**	**3,392,716**
Cash Outflows					
Personal Emoluments	28,781	28,781	28,781	28,781	**115,124**
Operations & Maintenance	867,575	867,575	867,575	867,575	**3,470,300**
Administration	22,000	22,000	22,000	22,000	**88,000**
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	**975,356**	**1,954,356**	**1,893,356**	**968,356**	**5,791,424**
SURPLUS / (DEFICIT)	**(127,190)**	**(1,106,189)**	**(1,045,190)**	**(120,139)**	**(2,398,708)**
Brought forward (Bank /Cash Bal.)	**3,358,315**	**3,231,125**	**2,124,936**	**1,079,746**	**3,358,315**
Carry forward	**3,231,125**	**2,124,936**	**1,079,746**	**959,607**	**959,607**

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	30,000	27,000	19,576
		3,000	**9,074**	**1,350**	**10,424**	**30,000**	**27,000**	**19,576**
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	66,000	(34,000)	10,006
		2,728,804	**1,524,079**	**539,875**	**2,063,954**	**2,696,000**	**(32,804)**	**632,046**
	Total	**3,315,187**	**1,970,652**	**687,079**	**2,657,731**	**3,392,716**	**77,529**	**734,985**

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	75,000	(50,660)	1,439
1300	Bonuses	8,344	376	6,450	6,826	8,780	436	1,954
1400	Income Supplements	1,212	718		718	694	(518)	(24)
1500	Social Security Contributions	9,299	2,908	969	3,877	4,500	(4,799)	623
1600	Allowances	-	-	-	-	-	-	-
1700	Overtime	4,000	1,182	394	1,576	2,150	(1,850)	574
		170,673	**76,974**	**31,743**	**108,717**	**115,124**	**(55,549)**	**6,407**
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	21,500	1,067	1,065
3010	Street Lighting				-		-	-
3020	Lease of Equipment				-		-	-
3030	Insurance	2,750	2,387	796	3,183	3,800	1,050	617
3035	Bank Charges	1,000	216	187	403	500	(500)	97
3038	Penalties				-		-	-
3040	Waste Disposal	720,000	532,562	177,521	710,083	1,175,000	455,000	464,917
3041	Refuse Collection	1,908,804	1,333,524	444,508	1,778,032	1,925,000	16,196	146,968
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	10,000	(25,000)	(24,500)
3100-3139	Contract & Project Management				-		-	-
3300-3379	Hospitality	30,000	37,692	12,564	50,256	50,000	20,000	(256)
3380-3389	Community	100,000		100,000	100,000	110,000	10,000	10,000
3600-3694	Local Enforcement Expenses	3,000	5,549	1,850	7,399	10,000	7,000	2,601
3700-3799	EU Projects				-		-	-
3800-3899	Twinning		-		-		-	-
	Regional Schemes to Local Councils	200,000	4,800	226,000	230,800	160,000	(40,000)	(70,800)
		3,022,987	**1,953,301**	**986,262**	**2,939,563**	**3,470,300**	**447,313**	**530,737**

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	28,000	3,000	3,876
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**	**88,000**	**2,500**	**20,825**
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**	**3,679,996**	**394,354**	**558,819**

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	981,985	331,985	63,210
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**	**1,081,985**	**381,985**	**(85,356)**
13	**Cash & Equivalents**							
5001-5099	Bank & Cash Balances	2,298,137	3,662,082	(303,767)	3,358,315	959,607	(1,338,530)	(2,398,708)
		2,298,137	**3,662,082**	**(303,767)**	**3,358,315**	**959,607**	**(1,338,530)**	**(2,398,708)**
14	**Payables**							
4000	Payables	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