



# **VALLETTA**

## **Local Council**

**Annual Budget**  
**For**  
**Financial Year**  
**2023**

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**Overview and Summary**

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Local Councils shall call a locality meeting which shall be held before the meeting in which the Valletta Local Council will be considering the financial estimates for the next financial year open to persons appearing in the Local Council's Electoral Register for the locality of Valletta once a year. After consultation with its residents, the Local Council shall prepare a three-year Work plan which may be revised from time to time. The locality meeting shall be held at such place as the Council may determine and which is as much as possible accessible to all persons. A notice for such meeting shall be published once in all daily newspapers and social media. The Mayor assisted by the Executive Secretary shall ensure that the agenda discussed at the annual locality meeting shall include the administrative report on the performance of the Council during the previous year and the business plan the following year. The Mayor shall be the Chairman at such meeting and the Executive Secretary shall keep a record of the proceedings of the meeting including any complaints or suggestions made during that meeting. The minutes of such meetings shall be discussed by the Council during the first Council meeting following the locality meeting and the Council shall take action upon any such complaints' and suggestions as it may consider fit. The financial allocation for the year 2023 is estimated to be Eur 1,006,282.

The Council is projecting total income of Eur 1,432,782 for the year ended 31 December 2022. Including with income there is income from bye laws estimated at 220,000 and Income from LES system estimated at Eur 8,500.

The Council is projecting expenditure of Eur 1,389,563. This included depreciation of property, plant and equipment of Eur 86,551. Personal emoulements are estimated to amount to Eur 272,303 whilst Operations and Maintenance costs estimated to be Eur 927,000. Admistration costs of Eur 103,709 are being projected. No capital expenditure is being projected for the year 2023. The projected surplus for the year ending 31 December 2023 amounts to Eur 43,219.

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Mayor

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Executive Secretary

## Budgeted Statement of Income and Expenditure

DESCRIPTION	BUDGET	FORECAST	BUDGET	VARIANCE	VARIANCE
	Jan-Dec	Jan-Dec	Jan-Dec	Bud-Bud	Bud-Act
	2022	2022	2023	€	€
	€	€	€	€	€
<b>Income</b>					
Funds received from Central Government (1)	988,739	1,061,322	1,056,282	67,543	(5,040)
Income raised from Bye-Laws (2)	190,000	225,098	220,000	30,000	(5,098)
Income raised from LES (3)	8,500	7,762	8,500	-	738
Investment Income (4)	-	-	-	-	-
Other Income (5)	180,000	147,264	148,000	(32,000)	736
<b>TOTAL</b>	<b>1,367,239</b>	<b>1,441,446</b>	<b>1,432,782</b>	<b>65,543</b>	<b>(8,664)</b>
<b>Expenditure</b>					
Personal Emoluments (6)	256,300	276,554	272,303	16,003	(4,251)
Operations and Maintenance (7)	897,437	921,409	927,000	29,563	5,591
Administration (8)	117,709	96,885	103,709	(14,000)	6,824
Finance Cost (9)	-	-	-	-	-
Other Expenditure (10)	92,801	224,857	86,551	(6,250)	(138,306)
<b>TOTAL</b>	<b>1,364,247</b>	<b>1,519,705</b>	<b>1,389,563</b>	<b>25,316</b>	<b>(130,142)</b>
<b>Surplus / Deficit</b>	<b>2,992</b>	<b>(78,259)</b>	<b>43,219</b>	<b>40,227</b>	<b>121,478</b>

**Budgeted Statement of Affairs**

DESCRIPTION	BUDGET	FORECAST	BUDGET	VARIANCE	VARIANCE
	as at 31 Dec	as at 31 Dec	as at 31 Dec		
	2022	2022	2023	Bud-Bud	Bud-Act
	€	€	€	€	€
<b>Non-current Assets</b>					
Property, Plant and Equipment (16)	149,392	172,704	86,153	(63,239)	(86,551)
<b>Current Assets</b>					
Inventories (11)	-	-	-	-	-
Receivables (12)	180,519	200,499	200,499	19,980	-
Cash and Cash Equivalents (13)	74,781	(12,410)	67,360	(7,421)	79,770
<b>Total Current Assets</b>	<b>255,300</b>	<b>188,089</b>	<b>267,859</b>	<b>12,559</b>	<b>79,770</b>
<b>Current Liabilities (14)</b>					
Payables	375,697	413,149	363,149	(12,548)	(50,000)
Current portion of Long-Term Borrowings	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>375,697</b>	<b>413,149</b>	<b>363,149</b>	<b>(12,548)</b>	<b>(50,000)</b>
<b>Net Current Assets</b>	<b>(120,397)</b>	<b>(225,060)</b>	<b>(95,290)</b>	<b>25,107</b>	<b>129,770</b>
<b>Non-current liabilities (15)</b>	-	-	-	-	-
<b>Net Assets</b>	<b>28,995</b>	<b>(52,356)</b>	<b>(9,137)</b>	<b>(38,132)</b>	<b>43,219</b>
<b>Reserves</b>					
Retained Funds	<b>28,995</b>	<b>(52,356)</b>	<b>(9,137)</b>	<b>(38,132)</b>	<b>43,219</b>

**Financial Situation Indicator**

DESCRIPTION	BUDGET	FORECAST	BUDGET
	as at 31 Dec	as at 31 Dec	as at 31 Dec
	2022	2022	2023
	€	€	€
Current Assets	255,300	188,089	267,859
Current Liabilities	375,697	413,149	363,149
Total Long Term Liabilities	-	-	-
Commitments approved by Ministry	-	-	-
	(120,397)	(225,060)	(95,290)
Government Allocation	988,739	1,061,322	1,056,282
FSI	<b>-12.18%</b>	<b>-21.21%</b>	<b>-9.02%</b>

**Cash Budget**

DESCRIPTION	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
	JAN-MAR	APR-JUN	JUL-SEP	OCT-DEC	
	2023	2023	2023	2023	
	€	€	€	€	€
<b>Cash Inflows</b>					
<b>Government cash inflows</b>	264,070	264,071	264,070	264,071	1,056,282
<b>Cash flows from Bye-Laws &amp; L.N fees</b>	55,000	55,000	55,000	55,000	220,000
<b>Local Enforcement cash flows</b>	2,125	2,125	2,125	2,125	8,500
<b>Finance cash flows</b>					
Loan Proceeds	-	-	-	-	-
Investment income	-	-	-	-	-
<b>Capital cash flow</b>					
Proceeds from disposal of assets	-	-	-	-	-
	-	-	-	-	-
<b>Cash received from EU funds</b>	-	-	-	-	-
<b>Cash received from Twinning</b>	-	-	-	-	-
<b>Cash from Community Services</b>	-	-	-	-	-
<b>Other Cash Inflows</b>	37,000	37,000	37,000	37,000	148,000
<b>TOTAL Inflows</b>	<b>358,195</b>	<b>358,196</b>	<b>358,195</b>	<b>358,196</b>	<b>1,432,782</b>
<b>Cash Outflows</b>					
<b>Personal Emoluments</b>	68,076	68,076	68,075	68,076	272,303
<b>Operations &amp; Maintenance</b>	231,750	231,750	231,750	231,750	927,000
<b>Administration</b>	25,927	25,927	25,927	25,928	103,709
<b>Finance</b>	-	-	-	-	-
<b>Capital</b>					
Acquisition of property	-	-	-	-	-
Construction	-	-	-	-	-
Improvements	-	-	-	-	-
Special programmes	-	-	-	-	-
Payments to capital creditors - past	-	-	-	-	-
<b>Cash outflows re EU projects</b>					-
<b>Cash outflows re Twinning</b>					-
<b>Cash outflows re Community Services</b>					-
<b>Payment to past creditors</b>	12,500	12,500	12,500	12,500	50,000
	12,500	12,500	12,500	12,500	50,000
<b>TOTAL Outflows</b>	<b>338,253</b>	<b>338,253</b>	<b>338,252</b>	<b>338,254</b>	<b>1,353,012</b>
<b>SURPLUS / (DEFICIT)</b>	<b>19,942</b>	<b>19,943</b>	<b>19,943</b>	<b>19,942</b>	<b>79,770</b>
<b>Brought forward (Bank /Cash Bal.)</b>	<b>(12,410)</b>	<b>7,532</b>	<b>27,475</b>	<b>47,418</b>	<b>(12,410)</b>
<b>Carry forward</b>	<b>7,532</b>	<b>27,475</b>	<b>47,418</b>	<b>67,360</b>	<b>67,360</b>

**Detailed Estimates of Income****DESCRIPTION**

	A	B	C	D (B + C)	E	F (E - A)	G (E - D)
	BUDGET Jan-Dec 2022	ACTUAL Jan-Sept 2022	FORECAST Oct-Dec 2022	TOTAL Jan-Dec 2022	BUDGET Jan-Dec 2023	VARIANCE Bud-Bud	VARIANCE Bud-Act
	€	€	€	€	€	€	€
<b>Income</b>							
<b>1 Funds received form Cental Government:</b>							
0001 In terms of section 55 CAP 363	948,739	711,555	237,184	948,739	1,006,282	57,543	57,543
0002-0004 In terms of section 58 CAP 363	35,000	37,500	(37,500)	-	-	(35,000)	-
0005-0019 Other Income	5,000	3,865	108,718	112,583	50,000	45,000	(62,583)
	<b>988,739</b>	<b>752,920</b>	<b>308,402</b>	<b>1,061,322</b>	<b>1,056,282</b>	<b>67,543</b>	<b>(5,040)</b>
<b>2 Bye-Laws &amp; Legal Fees</b>							
0021-0025 Community Services	-	-	-	-	-	-	-
0026-0035 Income from Permits	190,000	163,662	61,436	225,098	220,000	30,000	(5,098)
	<b>190,000</b>	<b>163,662</b>	<b>61,436</b>	<b>225,098</b>	<b>220,000</b>	<b>30,000</b>	<b>(5,098)</b>
<b>3 Local Enforcement Income</b>							
0037 Commission from Regional Committees	7,500	6,268	526	6,794	7,500	-	706
0038-0055 Contraventions	1,000	890	78	968	1,000	-	32
	<b>8,500</b>	<b>7,158</b>	<b>604</b>	<b>7,762</b>	<b>8,500</b>	<b>-</b>	<b>738</b>
<b>4 Investment Income</b>							
0091-0095 Bank interest	-	-	-	-	-	-	-
0096-0099 Income received from Government Securities	-	-	-	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 General Income</b>							
0056-0065 Sponsorships	145,000	110,448	36,816	147,264	148,000	3,000	736
0066-0069 Documents & Information	-	-	-	-	-	-	-
0070-0075 EU Funds	-	-	-	-	-	-	-
0076-0080 Twinning	-	-	-	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-	-	-	-
0100-0109 Donations	35,000	-	-	-	-	(35,000)	-
0110-0119 Contributions	-	-	-	-	-	-	-
0120-0129 General Income	-	-	-	-	-	-	-
	<b>180,000</b>	<b>110,448</b>	<b>36,816</b>	<b>147,264</b>	<b>148,000</b>	<b>(32,000)</b>	<b>736</b>
<b>Total</b>	<b>1,367,239</b>	<b>1,034,188</b>	<b>407,258</b>	<b>1,441,446</b>	<b>1,432,782</b>	<b>65,543</b>	<b>(8,664)</b>

**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		
	2022	2022	2022	2022	2023	Bud-Bud	Bud-Act
€	€	€	€	€	€	€	
<b>6 Personal Emoluments</b>							
1100 Mayor's Allowance	15,500	11,452	3,818	15,270	16,003	503	733
1200 Employees' Salaries & Wages	206,500	171,669	51,735	223,404	218,000	11,500	(5,404)
1300 Bonuses	-	-	-	-	-	-	-
1400 Income Supplements	-	-	-	-	-	-	-
1500 Social Security Contributions	16,500	13,367	4,124	17,491	18,000	1,500	509
1600 Allowances	17,800	13,350	4,450	17,800	17,800	-	-
1700 Overtime	-	2,589	-	2,589	2,500	2,500	(89)
	<b>256,300</b>	<b>212,427</b>	<b>64,127</b>	<b>276,554</b>	<b>272,303</b>	<b>16,003</b>	<b>(4,251)</b>
<b>7 Operations and Maintenance</b>							
2100-2149 Public Utilities	-	-	-	-	-	-	-
2200-2259 Public Materials & Supplies	36,000	36,383	15,259	51,642	50,000	14,000	(1,642)
2300-2399 Repairs & Upkeep	9,000	8,730	2,360	11,090	10,000	1,000	(1,090)
2400-2449 Rent	-	-	-	-	-	-	-
3010 Street Lighting	5,000	2,953	4,697	7,650	8,000	3,000	350
3020 Lease of Equipment	-	-	-	-	-	-	-
3030 Insurance	7,837	4,786	3,247	8,033	8,000	163	(33)
3035 Bank Charges	1,600	579	370	949	1,000	(600)	51
3038 Penalties	-	-	-	-	-	-	-
3040 Waste Disposal	60,000	62,387	19,860	82,247	84,000	24,000	1,753
3041 Refuse Collection	515,000	324,772	106,471	431,243	440,000	(75,000)	8,757
3042 Bulky Refuse Collection	21,500	14,400	5,750	20,150	21,500	-	1,350
3043 Bins on wheels	-	-	-	-	-	-	-
3045 Bring in sites	-	-	-	-	-	-	-
3051 Road & Street Cleaning	188,000	157,031	77,012	234,043	240,000	52,000	5,957
3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-	-	-	-
3053 Cleaning of Public Conveniences	-	-	-	-	-	-	-
3055 Cleaning of Council Premises	6,500	4,134	1,332	5,466	5,500	(1,000)	34
3060 Cleaning & Maintenance of Parks & Gardens	37,000	24,887	8,295	33,182	35,000	(2,000)	1,818
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	-	-	4,187	4,187	4,000	4,000	(187)
3380-3389 Community	10,000	10,945	5,293	16,238	16,000	6,000	(238)
3600-3694 Local Enforcement Expenses	-	-	13,788	13,788	2,500	2,500	(11,288)
3700-3799 EU Projects	-	-	-	-	-	-	-
3800-3899 Twinning	-	-	-	-	-	-	-
Anninmal welfare	-	-	1,501	1,501	1,500	1,500	(1)
	<b>897,437</b>	<b>651,987</b>	<b>269,422</b>	<b>921,409</b>	<b>927,000</b>	<b>29,563</b>	<b>5,591</b>

**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
	2022	2022	2022	2022	2023		
€	€	€	€	€	€	€	
<b>8 Administration &amp; Other Expenditure</b>							
2150-2199 Office Utilities	17,000	6,520	5,898	12,418	13,000	(4,000)	582
2260-2299 Office Materials & Supplies	-	-	-	-	-	-	-
2450-2499 Office Rent	11,509	5,992	3,089	9,081	11,509	-	2,428
2500-2599 National & International Memberships	-	-	-	-	-	-	-
2600-2699 Office Services	23,000	5,691	4,841	10,532	11,000	(12,000)	468
2700-2799 Transport	1,200	3,650	3,414	7,064	7,500	6,300	436
2800-2899 Travel	-	1,104	-	1,104	1,200	1,200	96
2900-2999 Information Services	3,500	1,167	570	1,737	2,000	(1,500)	263
3050 Office Cleaning	-	-	-	-	-	-	-
3140-3199 Professional Services	55,000	39,596	12,656	52,252	55,000	-	2,748
3200-3299 Training	5,000	-	-	-	-	(5,000)	-
3345 Office Hospitality	-	-	230	230	-	-	(230)
3400-3499 Incidental Expenses	1,500	28	2,439	2,467	2,500	1,000	33
	-	-	-	-	-	-	-
	<b>117,709</b>	<b>63,748</b>	<b>33,137</b>	<b>96,885</b>	<b>103,709</b>	<b>(14,000)</b>	<b>6,824</b>
<b>9 Finance Costs</b>							
3036 Interest on Bank Loan	-	-	-	-	-	-	-
Bank interest and charges	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
<b>10 Other Expenditure</b>							
3500-3599 Loss / (Profit) on Disposal of assets				-	-	-	-
3695 Increase/(Decrease) in allowance for bad debts			137,515	137,515	-	-	(137,515)
8000-8099 Depreciation	92,801	63,662	23,680	87,342	86,551	(6,250)	(791)
	92,801	63,662	161,195	224,857	86,551	(6,250)	(138,306)
<b>Total</b>	<b>1,364,247</b>	<b>991,824</b>	<b>527,881</b>	<b>1,519,705</b>	<b>1,389,563</b>	<b>25,316</b>	<b>(130,142)</b>

**Detailed Estimates of Statement Of Affairs**

DESCRIPTION	A	B	C	D (B + C)	E	F (E - A)	G (E - D)
	BUDGET Jan-Dec 2022 €	ACTUAL as at 30-Sep 2022 €	FORECAST changes from 30 Sep-31 Dec 2022 €	TOTAL as at 31-Dec 2022 €	BUDGET Jan-Dec 2023 €	VARIANCE Bud-Bud €	VARIANCE Bud-Act €
<b>11 Inventory</b>							
5201-5249 Stationery	-	-	-	-	-	-	-
5250-5299 Consumables	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
<b>12 Receivables</b>							
0201-0209 Receivables	125,949	159,521	(65,316)	94,205	94,205	(31,744)	-
0210-0219 LES Receivables	-	-	-	-	-	-	-
0220-0229 Receivables from EU	-	-	-	-	-	-	-
0250 Prepayments & Accrued income	54,570	103,108	3,186	106,294	106,294	51,724	-
	-	-	-	-	-	-	-
	<b>180,519</b>	<b>262,629</b>	<b>(62,130)</b>	<b>200,499</b>	<b>200,499</b>	<b>19,980</b>	<b>-</b>
<b>13 Cash &amp; Equivalents</b>							
5001-5099 Bank & Cash Balances	74,781	30,493	(42,903)	- 12,410	67,360	(7,421)	79,770
	<b>74,781</b>	<b>30,493</b>	<b>(42,903)</b>	<b>(12,410)</b>	<b>67,360</b>	<b>(7,421)</b>	<b>79,770</b>
<b>14 Payables</b>							
4000 Payables	286,944	308,748	(76,378)	232,370	182,370	(104,574)	(50,000)
4100 Accruals	32,553	63,790	(47,510)	16,280	16,280	(16,273)	-
4150 Deferred Income	21,395	150,972	(30,877)	120,095	120,095	98,700	-
Current portion of Long-Term Borrowings	-	-	-	-	-	-	-
National Insurance contributions	34,805	44,016	388	44,404	44,404	9,599	-
	<b>375,697</b>	<b>567,526</b>	<b>(154,377)</b>	<b>413,149</b>	<b>363,149</b>	<b>(12,548)</b>	<b>(50,000)</b>
<b>15 Non Current Liabilities</b>							
4200 Long Term Borrowings	-	-	-	-	-	-	-
Deffered Income	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

**16 Depreciation of Property, Plant and Equipment**

<b>Asset</b>	Electronic Equipment	Office Furniture & Fittings	New Steet Signs	Urban Improvements	Plant & Machinery	Motor Vehicle 20%	Special Programmes	Assets under Construction	Intangible asset	<b>Total</b>
% of depreciation	20%	8%	NA	10%	25%	25%	10%	NA	25%	
<b>Cost</b>	€	€	€	€	€	€	€	€	€	€
As at 01 January 2023	21,234	72,554	23,743	2,818,789	59,234	6,500	665,319	-	47,517	<b>3,714,890</b>
Additions										-
Disposals										-
As at 31 December 2023	21,234	72,554	23,743	2,818,789	59,234	6,500	665,319	-	47,517	<b>3,714,890</b>
<b>Grants/ other reimbursements</b>										
As at 01 January 2023	-	-	9,171	1,274,918	-	-	457,056	-	5,345	<b>1,746,490</b>
Additions										-
As at 31 December 2023	-	-	9,171	1,274,918	-	-	457,056	-	5,345	<b>1,746,490</b>
<b>Accumulated Deprecition</b>										
As at 01 January 2023	16,316	50,954	14,572	1,414,498	58,713	3,792	196,411		40,440	<b>1,795,696</b>
Charge for the year	3,504	3,654		74,408	500	1,300	1,453	-	1,732	<b>86,551</b>
Released on disposal										-
As at 31 December 2023	19,820	54,608	14,572	1,488,906	59,213	5,092	197,864	-	42,172	<b>1,882,247</b>
<b>Budgeted NBV 31 Dec 2022</b>	2,108	20,675	0	110,953	0	2,708	2,852	10,096	0	<b>149,392</b>
<b>Forecasted NBV 1 Jan 2023</b>	4,918	21,600	-	129,373	521	2,708	11,852	-	1,732	<b>172,704</b>
<b>Bugeteded NBV 31 Dec 2023</b>	1,414	17,946	-	54,965	21	1,408	10,399	-	-	<b>86,153</b>