



VALLETTA

Local Council

Annual Budget
For
Financial Year
2024

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Overview and Summary

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 2024 is estimated to be Eur 1,096,911.

The Council is projecting total income of Eur 1,372,311 for the year ended 31 December 2024. Including with income there is income from bye laws estimated at 220,000 and Income from LES system estimated at Eur 5,400.

The Council is projecting expenditure of Eur 1,083,573. This included depreciation of property, plant and equipment of Eur 53,453. Personal emoulements are estimated to amount to Eur 293,166 whilst Operations and Maintenance costs estimated to be Eur 600,000. Admistration costs of Eur 136,954 are being projected. Capital expenditure is being projected for the year 2024 included the restorration of St Paul facade and expenses for the accessibility and mobility project. The projected surplus for the year ending 31 December 2024 amounts to Eur 288,738.

Mayor

Executive Secretary

Budgeted Statement of Income and Expenditure

DESCRIPTION

BUDGET Jan-Dec 2023	FORECAST Jan-Dec 2023	BUDGET Jan-Dec 2024	VARIANCE Bud-Bud	VARIANCE Bud-Act
€	€	€	€	€

Income

Funds received from Central Government (1)	1,056,282	1,073,024	1,146,911	90,629	73,887
Income raised from Bye-Laws (2)	220,000	220,435	220,000	-	(435)
Income raised from LES (3)	8,500	5,696	5,400	(3,100)	(296)
Investment Income (4)	-	-	-	-	-
Other Income (5)	148,000	5,000	-	(148,000)	(5,000)
TOTAL	1,432,782	1,304,155	1,372,311	(60,471)	68,156

Expenditure

Personal Emoluments (6)	272,303	290,778	293,166	20,863	2,388
Operations and Maintenance (7)	927,000	587,387	600,000	(327,000)	12,613
Administration (8)	103,709	130,338	136,954	33,245	6,616
Finance Cost (9)	-	-	-	-	-
Other Expenditure (10)	86,551	55,039	53,453	(33,098)	(1,586)
TOTAL	1,389,563	1,063,542	1,083,573	(305,990)	20,031

Surplus / Deficit

43,219	240,613	288,738	245,519	48,125
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Budgeted Statement of Affairs

DESCRIPTION	BUDGET	FORECAST	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)	86,153	186,565	169,772	83,619	(16,793)
Current Assets					
Inventories (11)	-	-	-	-	-
Receivables (12)	200,499	108,884	108,884	(91,615)	-
Cash and Cash Equivalents (13)	67,360	204,940	237,131	169,771	32,191
Total Current Assets	267,859	313,824	346,015	78,156	32,191
Current Liabilities (14)					
Payables	363,149	436,344	163,004	(200,145)	(273,340)
Current portion of Long-Term Borrowings	-	-	-	-	-
Total Current Liabilities	363,149	436,344	163,004	(200,145)	(273,340)
Net Current Assets	(95,290)	(122,520)	183,011	278,301	305,531
Non-current liabilities (15)	-	-	-	-	-
Net Assets	(9,137)	64,045	352,783	361,920	288,738
Reserves					
Retained Funds	(9,137)	64,045	352,783	361,920	288,738

Financial Situation Indicator

DESCRIPTION	BUDGET	FORECAST	BUDGET
	as at 31 Dec	as at 31 Dec	as at 31 Dec
	2023	2023	2024
	€	€	€
Current Assets	267,859	313,824	346,015
Current Liabilities	363,149	436,344	163,004
Total Long Term Liabilities	-	-	-
Commitments approved by Ministry	-	-	-
	(95,290)	(122,520)	183,011
Government Allocation	1,056,282	1,073,024	1,146,911
FSI	-9.02%	-11.42%	15.96%

Cash Budget

DESCRIPTION	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
	JAN-MAR	APR-JUN	JUL-SEP	OCT-DEC	
	2024	2024	2024	2024	
	€	€	€	€	€
Cash Inflows					
Government cash inflows	286,727	286,728	286,728	286,728	1,146,911
Cash flows from Bye-Laws & L.N fees	55,000	55,000	55,000	55,000	220,000
Local Enforcement cash flows	1,350	1,350	1,350	1,350	5,400
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	-				-
Other Cash Inflows					-
TOTAL Inflows	343,077	343,078	343,078	343,078	1,372,311
Cash Outflows					
Personal Emoluments	73,292	73,291	73,291	73,292	293,166
Operations & Maintenance	150,000	150,000	150,000	150,000	600,000
Administration	34,238	34,239	34,238	34,239	136,954
Finance	-	-	-	-	-
Capital					
Acquisition of property	-	-	-	-	-
Construction	-	-	-	-	-
Improvements	-	-	-	-	-
Special programmes	-	150,000	100,000	-	250,000
Payments to capital creditors - past	15,000	15,000	15,000	15,000	60,000
	15,000	165,000	115,000	15,000	310,000
Cash outflows re EU projects					-
Cash outflows re Twinning					-
Cash outflows re Community Services					-
	-	-	-	-	-
TOTAL Outflows	272,530	422,530	372,529	272,531	1,340,120
SURPLUS / (DEFICIT)	70,547	(79,452)	(29,451)	70,547	32,191
Brought forward (Bank /Cash Bal.)	204,940	275,487	196,035	166,584	204,940
Carry forward	275,487	196,035	166,584	237,131	237,131

Detailed Estimates of Income**DESCRIPTION**

	A	B	C	D (B + C)	E	F (E - A)	G (E - D)
	BUDGET Jan-Dec 2023	ACTUAL Jan-Sept 2023	FORECAST Oct-Dec 2023	TOTAL Jan-Dec 2023	BUDGET Jan-Dec 2024	VARIANCE Bud-Bud	VARIANCE Bud-Act
	€	€	€	€	€	€	€
Income							
1 Funds received form Cental Government:							
0001 In terms of section 55 CAP 363	1,006,282	754,712	251,570	1,006,282	1,096,911	90,629	90,629
0002-0004 In terms of section 58 CAP 363	-	-	-	-	-	-	-
0005-0019 Other Income	50,000	23,032	43,710	66,742	50,000	-	(16,742)
	1,056,282	777,744	295,280	1,073,024	1,146,911	90,629	73,887
2 Bye-Laws & Legal Fees							
0021-0025 Community Services	-	-	-	-	-	-	-
0026-0035 Income from Permits	220,000	179,794	40,641	220,435	220,000	-	(435)
	220,000	179,794	40,641	220,435	220,000	-	(435)
3 Local Enforcement Income							
0037 Commission from Regional Committees	7,500	5,055	207	5,262	5,000	(2,500)	(262)
0038-0055 Contraventions	1,000	190	244	434	400	(600)	(34)
	8,500	5,245	451	5,696	5,400	(3,100)	(296)
4 Investment Income							
0091-0095 Bank interest	-	-	-	-	-	-	-
0096-0099 Income received from Government Securities	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
5 General Income							
0056-0065 Sponsorships	148,000	-	-	-	-	(148,000)	-
0066-0069 Documents & Information	-	-	-	-	-	-	-
0070-0075 EU Funds	-	-	-	-	-	-	-
0076-0080 Twinning	-	-	-	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-	-	-	-
0100-0109 Donations	-	-	5,000	5,000	-	-	(5,000)
0110-0119 Contributions	-	-	-	-	-	-	-
0120-0129 General Income	-	-	-	-	-	-	-
	148,000	-	5,000	5,000	-	(148,000)	(5,000)
Total	1,432,782	962,783	341,372	1,304,155	1,372,311	(60,471)	68,156

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		
	2023	2023	2023	2023	2024	Bud-Bud	Bud-Act
€	€	€	€	€	€	€	
6 Personal Emoluments							
1100 Mayor's Allowance	16,003	12,022	3,981	16,003	16,366	363	363
1200 Employees' Salaries & Wages	218,000	160,493	42,471	202,964	205,000	(13,000)	2,036
1300 Bonuses	-	-	-	-	-	-	-
1400 Income Supplements	-	-	-	-	-	-	-
1500 Social Security Contributions	18,000	13,350	3,536	16,886	17,000	(1,000)	114
1600 Allowances	17,800	7,680	10,120	17,800	17,800	-	-
1700 Overtime	2,500	13,153	23,972	37,125	37,000	34,500	(125)
	272,303	206,698	84,080	290,778	293,166	20,863	2,388
7 Operations and Maintenance							
2100-2149 Public Utilities	-	-	-	-	-	-	-
2200-2259 Public Materials & Supplies	50,000	11,439	7,147	18,586	20,000	(30,000)	1,414
2300-2399 Repairs & Upkeep	10,000	16,021	6,806	22,827	30,000	20,000	7,173
2400-2449 Rent	-	-	-	-	-	-	-
3010 Street Lighting	8,000	8,372	2,863	11,235	12,000	4,000	765
3020 Lease of Equipment	-	-	-	-	-	-	-
3030 Insurance	8,000	4,243	1,252	5,495	6,000	(2,000)	505
3035 Bank Charges	1,000	743	177	920	1,000	-	80
3038 Penalties	-	-	-	-	-	-	-
3040 Waste Disposal	84,000	42,195	19,891	62,086	65,000	(19,000)	2,914
3041 Refuse Collection	440,000	36,169	16,890	53,059	55,000	(385,000)	1,941
3042 Bulky Refuse Collection	21,500	15,440	6,907	22,347	23,000	1,500	653
3043 Bins on wheels	-	-	-	-	-	-	-
3045 Bring in sites	-	-	-	-	-	-	-
3051 Road & Street Cleaning	240,000	182,071	81,293	263,364	265,000	25,000	1,636
3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-	-	-	-
3053 Cleaning of Public Conveniences	-	-	-	-	-	-	-
3055 Cleaning of Council Premises	5,500	1,460	(1,460)	-	-	(5,500)	-
3060 Cleaning & Maintenance of Parks & Gardens	35,000	76,905	8,055	84,960	85,000	50,000	40
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	4,000	2,181	80	2,261	2,500	(1,500)	239
3380-3389 Community	16,000	25,615	(9,705)	15,910	16,000	-	90
3600-3694 Local Enforcement Expenses	2,500	4,241	-	4,241	4,500	2,000	259
3700-3799 EU Projects	-	-	-	-	-	-	-
3800-3899 Twinning	-	18,302	1,794	20,096	15,000	15,000	(5,096)
Anninmal welfare	1,500	-	-	-	-	(1,500)	-
	927,000	445,397	141,990	587,387	600,000	(327,000)	12,613

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	13,000	12,801	9,072	21,873	20,000	7,000	(1,873)
2260-2299 Office Materials & Supplies	-	-	-	-	-	-	-
2450-2499 Office Rent	11,509	9,908	10,846	20,754	20,754	9,245	-
2500-2599 National & International Memberships	-	-	-	-	-	-	-
2600-2699 Office Services	11,000	14,977	6,912	21,889	22,000	11,000	111
2700-2799 Transport	7,500	10,939	3,225	14,164	15,000	7,500	836
2800-2899 Travel	1,200	1,482	(1,482)	-	1,200	-	1,200
2900-2999 Information Services	2,000	848	45	893	2,000	-	1,107
3050 Office Cleaning	-	-	-	-	-	-	-
3140-3199 Professional Services	55,000	26,747	23,138	49,885	55,000	-	5,115
3200-3299 Training	-	-	880	880	1,000	1,000	120
3345 Office Hospitality	-	-	-	-	-	-	-
3400-3499 Incidental Expenses	2,500	-	-	-	-	(2,500)	-
	103,709	77,702	52,636	130,338	136,954	33,245	6,616
9 Finance Costs							
3036 Interest on Bank Loan	-	-	-	-	-	-	-
Bank interest and charges	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
10 Other Expenditure							
3500-3599 Loss / (Profit) on Disposal of assets				-	-	-	-
3695 Increase/(Decrease) in allowance for bad debts				-	-	-	-
8000-8099 Depreciation	86,551	41,316	13,723	55,039	53,453	(33,098)	(1,586)
	86,551	41,316	13,723	55,039	53,453	(33,098)	(1,586)
Total	1,389,563	771,113	292,429	1,063,542	1,083,573	(305,990)	20,031

Detailed Estimates of Statement Of Affairs

DESCRIPTION	A	B	C	D (B + C)	E	F (E - A)	G (E - D)
	BUDGET Jan-Dec 2023 €	ACTUAL as at 30-Sep 2023 €	FORECAST changes from 30 Sep-31 Dec 2023 €	TOTAL as at 31-Dec 2023 €	BUDGET Jan-Dec 2024 €	VARIANCE Bud-Bud €	VARIANCE Bud-Act €
11 Inventory							
5201-5249 Stationery	-	-	-	-	-	-	-
5250-5299 Consumables	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
12 Receivables							
0201-0209 Receivables	94,205	48,716	(31,226)	17,490	17,490	(76,715)	-
0210-0219 LES Receivables	-	-	-	-	-	-	-
0220-0229 Receivables from EU	-	-	-	-	-	-	-
0250 Prepayments & Accrued income	106,294	103,246	(11,852)	91,394	91,394	(14,900)	-
	-	-	-	-	-	-	-
	200,499	151,962	(43,078)	108,884	108,884	(91,615)	-
13 Cash & Equivalents							
5001-5099 Bank & Cash Balances	67,360	124,026	80,914	204,940	237,131	169,771	32,191
	67,360	124,026	80,914	204,940	237,131	169,771	32,191
14 Payables							
4000 Payables	182,370	152,242	30,419	182,661	122,661	(59,709)	(60,000)
4100 Accruals	16,280	20,165	20,178	40,343	40,343	24,063	-
4150 Deferred Income	120,095	216,499	(3,159)	213,340	-	(120,095)	(213,340)
Current portion of Long-Term Borrowings	-	-	-	-	-	-	-
National Insurance contributions	44,404	8,848	(8,848)	-	-	(44,404)	-
	363,149	397,754	38,590	436,344	163,004	(200,145)	(273,340)
15 Non Current Liabilities							
4200 Long Term Borrowings	-	-	-	-	-	-	-
Deffered Income	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

16 Depreciation of Property, Plant and Equipment

Asset		Electronic Equipment	Office Furniture & Fittings	New Steet Signs	Urban Improvements	Plant & Machinery	Motor Vehicle 20%	Special Programmes	Assets under Construction	Intangible asset	Total
% of depreciation		20%	8%	NA	10%	25%	25%	10%	NA	25%	
		€	€	€	€	€	€	€	€	€	€
Cost											
As at 01 January 2024		23,155	75,792	23,743	2,837,141	60,954	6,500	672,770	-	47,517	3,747,572
Additions								250,000			250,000
Disposals											-
As at 31 December 2024		23,155	75,792	23,743	2,837,141	60,954	6,500	922,770	-	47,517	3,997,572
Grants/ other reimbursements											
As at 01 January 2024		-	-	9,171	1,195,602	-	-	476,108	-	5,345	1,686,226
Additions		-	-	-	-	-	-	213,340	-	-	213,340
As at 31 December 2024		-	-	9,171	1,195,602	-	-	689,448	-	5,345	1,899,566
Accumulated Deprecition											
As at 01 January 2024		18,996	53,860	14,572	1,484,796	59,337	5,092	196,662		41,466	1,874,781
Charge for the year		1,414	2,906	-	46,503	624	1,300	-		706	53,453
Released on disposal											-
As at 31 December 2024		20,410	56,766	14,572	1,531,299	59,961	6,392	196,662	-	42,172	1,928,234
Budgeted NBV 31 Dec 2023		1,414	17,946	0	54,965	21	1,408	10,399	0	0	86,153
Forecasted NBV 1 Jan 2024		4,159	21,932	-	156,743	1,617	1,408	-	-	706	186,565
Bugeteded NBV 31 Dec 2024		2,745	19,026	-	110,240	993	108	36,660	-	-	169,772