



VALLETTA
Local Council

Annual Budget
For
Financial Year
2021

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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 2021 is estimated to be Eur 981,914.

The Council is projecting total income of Eur 1,359,434 for the year ended 31 December 2021. Including with income there is income from bye laws estimated at 165,000 and Income from LES system estimated at Eur 7,500.

The Council is projecting expenditure of Eur 1,444,116. This included depreciation of property, plant and equipment of Eur 112,766. Personal emoulements are estimated to amount to Eur 243,100 whilst Operations and Maintenance costs estimated to be Eur 1,000,750. Admistration costs of Eur 87,500 are being projected. No capital expenditure is being projected for the year 2021. The projected deficiet for the year ending 31 December 2021 amounts to Eur (84,682).

Mayor

Executive Secretary

Budgeted Statement of Income and Expenditure

DESCRIPTION	BUDGET	FORECAST	BUDGET	VARIANCE	VARIANCE
	Jan-Dec	Jan-Dec	Jan-Dec		
	2020	2020	2021	Bud-Bud	Bud-Act
	€	€	€	€	€
Income					
Funds received from Central Government (1)	934,314	917,677	981,914	47,600	64,237
Income raised from Bye-Laws (2)	235,000	168,692	165,000	(70,000)	(3,692)
Income raised from LES (3)	7,500	6,368	7,500	-	1,132
Investment Income (4)	20	20	20	-	-
Other Income (5)	197,566	272,977	205,000	7,434	(67,977)
TOTAL	1,374,400	1,365,734	1,359,434	(14,966)	(6,300)
Expenditure					
Personal Emoluments (6)	257,739	237,610	243,100	(14,639)	5,490
Operations and Maintenance (7)	965,500	973,066	1,000,750	35,250	27,684
Administration (8)	89,679	120,726	87,500	(2,179)	(33,226)
Finance Cost (9)	-	-	-	-	-
Other Expenditure (10)	106,437	106,436	112,766	6,329	6,330
TOTAL	1,419,355	1,437,838	1,444,116	24,761	6,278
Surplus / Deficit	(44,955)	(72,104)	(84,682)	(39,727)	(12,578)

Budgeted Statement of Affairs

DESCRIPTION	BUDGET	FORECAST	BUDGET	VARIANCE	VARIANCE
	as at 31 Dec	as at 31 Dec	as at 31 Dec		
	2020	2020	2021	Bud-Bud	Bud-Act
	€	€	€	€	€
Non-current Assets					
Property, Plant and Equipment (16)	290,916	405,583	292,817	1,901	(112,766)
Current Assets					
Inventories (11)	-	-	-	-	-
Receivables (12)	227,355	410,359	410,359	183,004	-
Cash and Cash Equivalents (13)	29,138	3,993	32,077	2,939	28,084
Total Current Assets	256,493	414,352	442,436	185,943	28,084
Current Liabilities (14)					
Payables	616,643	934,417	934,417	317,774	-
Current portion of Long-Term Borrowings	-	-	-	-	-
Total Current Liabilities	616,643	934,417	934,417	317,774	-
Net Current Assets	(360,150)	(520,065)	(491,981)	(131,831)	28,084
Non-current liabilities (15)	-	-	-	-	-
Net Assets	(69,234)	(114,482)	(199,164)	(129,930)	(84,682)
Reserves					
Retained Funds	(69,234)	(114,482)	(199,164)	(129,930)	(84,682)

Financial Situation Indicator

DESCRIPTION	BUDGET	FORECAST	BUDGET
	as at 31 Dec	as at 31 Dec	as at 31 Dec
	2020	2020	2021
	€	€	€
Current Assets	256,493	414,352	442,436
Current Liabilities	616,643	934,417	934,417
Total Long Term Liabilities	-	-	-
Commitments approved by Ministry	-	-	-
	(360,150)	(520,065)	(491,981)
Government Allocation	934,314	917,677	981,914
FSI	-38.55%	-56.67%	-50.10%

Cash Budget

DESCRIPTION	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
	JAN-MAR	APR-JUN	JUL-SEP	OCT-DEC	
	2021	2021	2021	2021	
	€	€	€	€	€
Cash Inflows					
Government cash inflows	245,479	245,478	245,478	245,479	981,914
Cash flows from Bye-Laws & L.N fees	41,250	41,250	41,250	41,250	165,000
Local Enforcement cash flows	1,875	1,875	1,875	1,875	7,500
Finance cash flows					
Loan Proceeds	-	-	-	-	-
Investment income	-	-	-	20	20
	-	-	-	20	20
Capital cash flow					
Proceeds from disposal of assets	-	-	-	-	-
	-	-	-	-	-
Cash received from EU funds	-	-	-	-	-
Cash received from Twinning	-	-	-	-	-
Cash from Community Services	-	-	-	-	-
Other Cash Inflows	51,250	51,250	51,250	51,250	205,000
TOTAL Inflows	339,854	339,853	339,853	339,874	1,359,434
Cash Outflows					
Personal Emoluments	60,775	60,775	60,775	60,775	243,100
Operations & Maintenance	250,187	250,188	250,187	250,188	1,000,750
Administration	21,875	21,875	21,875	21,875	87,500
Finance	-	-	-	-	-
Capital					
Acquisition of property	-	-	-	-	-
Construction	-	-	-	-	-
Improvements	-	-	-	-	-
Special programmes	-	-	-	-	-
	-	-	-	-	-
Cash outflows re EU projects					-
Cash outflows re Twinning					-
Cash outflows re Community Services					-
	-	-	-	-	-
TOTAL Outflows	332,837	332,838	332,837	332,838	1,331,350
SURPLUS / (DEFICIT)	7,017	7,015	7,016	7,036	28,084
Brought forward (Bank /Cash Bal.)	3,993	11,010	18,025	25,041	3,993
Carry forward	11,010	18,025	25,041	32,077	32,077

Detailed Estimates of Income

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		
	2020	2020	2020	2020	2021	Bud-Bud	Bud-Act
	€	€	€	€	€	€	€
Income							
1 Funds received form Cental Government:							
0001 In terms of section 55 CAP 363	918,314	688,258	229,419	917,677	981,914	63,600	64,237
0002-0004 In terms of section 58 CAP 363	-	-	-	-	-	-	-
0005-0019 Other Income	16,000	-	-	-	-	(16,000)	-
	934,314	688,258	229,419	917,677	981,914	47,600	64,237
2 Bye-Laws & Legal Fees							
0021-0025 Community Services	15,000	12,331	3,000	15,331	15,000	-	(331)
0026-0035 Income from Permits	220,000	115,021	38,340	153,361	150,000	(70,000)	(3,361)
	235,000	127,352	41,340	168,692	165,000	(70,000)	(3,692)
3 Local Enforcement Income							
0037 Commission from Regional Committees	7,500	4,693	1,564	6,257	7,500	-	1,243
0038-0055 Contraventions	-	111	-	111	-	-	(111)
	7,500	4,804	1,564	6,368	7,500	-	1,132
4 Investment Income							
0091-0095 Bank interest	20	-	20	20	20	-	-
0096-0099 Income received from Government Securities						-	-
	20	-	20	20	20	-	-
5 General Income							
0056-0065 Sponsorships				-	-	-	-
0066-0069 Documents & Information	130,000	123,664	41,221	164,885	165,000	35,000	115
0070-0075 EU Funds	30,566	67,739	-	67,739	-	(30,566)	(67,739)
0076-0080 Twinning				-	-	-	-
0081-0089 Insurance Claims				-	-	-	-
0100-0109 Donations				-	-	-	-
0110-0119 Contributions	27,000	30,265	10,088	40,353	40,000	13,000	(353)
0120-0129 General Income	10,000	-	-	-	-	(10,000)	-
	197,566	221,668	51,309	272,977	205,000	7,434	(67,977)
Total	1,374,400	1,042,082	323,652	1,365,734	1,359,434	(14,966)	(6,300)

Detailed Estimates of Expenditure

DESCRIPTION

A	B	C	D (B + C)	E	F (E - A)	G (E - D)
BUDGET Jan-Dec 2020	ACTUAL Jan-Sept 2020	FORECAST Oct-Dec 2020	TOTAL Jan-Dec 2020	BUDGET Jan-Dec 2021	VARIANCE Bud-Bud	VARIANCE Bud-Act
€	€	€	€	€	€	€

6 Personal Emoluments

1100 Mayor's Allowance	15,027	11,271	3,757	15,028	15,800	773	772
1200 Employees' Salaries & Wages	185,000	130,777	43,592	174,369	178,000	(7,000)	3,631
1300 Bonuses	-	-	-	-	-	-	-
1400 Income Supplements	-	-	-	-	-	-	-
1500 Social Security Contributions	15,912	12,177	4,059	16,236	16,500	588	264
1600 Allowances	17,800	13,350	4,450	17,800	17,800	-	-
1700 Overtime	24,000	10,633	3,544	14,177	15,000	(9,000)	823
	257,739	178,208	59,402	237,610	243,100	(14,639)	5,490

7 Operations and Maintenance

2100-2149 Public Utilities	-	-	-	-	-	-	-
2200-2259 Public Materials & Supplies	50,000	31,881	10,627	42,508	45,000	(5,000)	2,492
2300-2399 Repairs & Upkeep	15,000	4,064	1,355	5,419	10,000	(5,000)	4,581
2400-2449 Rent	-	-	-	-	-	-	-
3010 Street Lighting	12,000	11,992	3,997	15,989	16,000	4,000	11
3020 Lease of Equipment	-	-	-	-	-	-	-
3030 Insurance	7,000	5,484	1,828	7,312	7,000	-	(312)
3035 Bank Charges	1,500	528	176	704	750	(750)	46
3038 Penalties	-	-	-	-	-	-	-
3040 Waste Disposal	85,000	67,884	22,628	90,512	100,000	15,000	9,488
3041 Refuse Collection	420,000	372,025	124,008	496,033	500,000	80,000	3,967
3042 Bulky Refuse Collection	20,000	14,650	4,883	19,533	20,000	-	467
3043 Bins on wheels	-	-	-	-	-	-	-
3045 Bring in sites	-	-	-	-	-	-	-
3051 Road & Street Cleaning	230,000	155,721	51,907	207,628	215,000	(15,000)	7,372
3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-	-	-	-
3053 Cleaning of Public Conveniences	-	-	-	-	-	-	-
3055 Cleaning of Council Premises	5,000	3,708	1,236	4,944	5,000	-	56
3060 Cleaning & Maintenance of Parks & Gardens	60,000	34,736	11,579	46,315	48,000	(12,000)	1,685
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	-	-	-	-	-	-	-
3380-3389 Community	60,000	27,127	9,042	36,169	34,000	(26,000)	(2,169)
3600-3694 Local Enforcement Expenses	-	-	-	-	-	-	-
3700-3799 EU Projects	-	-	-	-	-	-	-
3800-3899 Twinning	-	-	-	-	-	-	-
	965,500	729,800	243,266	973,066	1,000,750	35,250	27,684

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		
	2020	2020	2020	2020	2021	Bud-Bud	Bud-Act
€	€	€	€	€	€	€	
8 Administration & Other Expenditure							
2150-2199 Office Utilities	20,000	11,770	3,923	15,693	16,000	(4,000)	307
2260-2299 Office Materials & Supplies	-	-	-	-	-	-	-
2450-2499 Office Rent	5,179	8,608	2,869	11,477	12,000	6,821	523
2500-2599 National & International Memberships	-	151	50	201	500	500	299
2600-2699 Office Services	25,000	14,194	4,731	18,925	18,000	(7,000)	(925)
2700-2799 Transport	3,000	142	47	189	1,000	(2,000)	811
2800-2899 Travel	4,000	-	-	-	-	(4,000)	-
2900-2999 Information Services	1,000	-	-	-	500	(500)	500
3050 Office Cleaning	-	-	-	-	-	-	-
3140-3199 Professional Services	30,000	41,419	13,806	55,225	38,000	8,000	(17,225)
3200-3299 Training	500	18,349	-	18,349	500	-	(17,849)
3345 Office Hospitality	-	-	-	-	-	-	-
3400-3499 Incidental Expenses	1,000	500	167	667	1,000	-	333
	89,679	95,133	25,593	120,726	87,500	(2,179)	(33,226)
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	106,437	79,827	26,609	106,436	112,766	6,329	6,330
	106,437	79,827	26,609	106,436	112,766	6,329	6,330
Total	1,419,355	1,082,968	354,870	1,437,838	1,444,116	24,761	6,278

Detailed Estimates of Statement Of Affairs

DESCRIPTION	A	B	C	D (B + C)	E	F (E - A)	G (E - D)
	BUDGET	ACTUAL	FORECAST	TOTAL	BUDGET	VARIANCE	VARIANCE
	Jan-Dec	as at	changes from	as at	Jan-Dec	Bud-Bud	Bud-Act
	2020	30-Sep	30 Sep-31 Dec	31-Dec	2021		
	€	€	€	€	€	€	€
11 Inventory							
5201-5249 Stationery	-	-	-	-	-	-	-
5250-5299 Consumables	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
12 Receivables							
0201-0209 Receivables	194,389	328,379	41,221	369,600	369,600	175,211	-
0210-0219 LES Receivables	-	-	-	-	-	-	-
0220-0229 Receivables from EU	-	-	-	-	-	-	-
0250 Prepayments & Accrued income	32,966	40,759	-	40,759	40,759	7,793	-
	-	-	-	-	-	-	-
	227,355	369,138	41,221	410,359	410,359	183,004	-
13 Cash & Equivalents							
5001-5099 Bank & Cash Balances	29,138	93,993	(90,000)	3,993	32,077	2,939	28,084
	29,138	93,993	(90,000)	3,993	32,077	2,939	28,084
14 Payables							
4000 Payables	549,868	659,771	213,797	873,568	873,568	323,700	-
4100 Accruals	20,368	14,442	-	14,442	14,442	(5,926)	-
4150 Deferred Income	-	260,145	(260,145)	-	-	-	-
Current portion of Long-Term Borrowings	-	-	-	-	-	-	-
National Insurance contributions	46,407	46,407	-	46,407	46,407	-	-
	616,643	980,765	(46,348)	934,417	934,417	317,774	-
15 Non Current Liabilities							
4200 Long Term Borrowings	-	-	-	-	-	-	-
Deferred 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 2021	11,709	73,112	14,572	2,768,043	59,634	6,500	331,294	2,815	41,209	3,308,888
Additions										-
Disposals										-
As at 31 December 2021	11,709	73,112	14,572	2,768,043	59,634	6,500	331,294	2,815	41,209	3,308,888
Grants/ other reimbursements										
As at 01 January 2021	-	-	-	1,182,589	-	-	106,484	-	-	1,289,073
Additions										-
As at 31 December 2021	-	-	-	1,182,589	-	-	106,484	-	-	1,289,073
Accumulated Depreciation										
As at 01 January 2021	8,147	42,155	14,572	1,266,477	56,837	1,300	194,601	-	30,143	1,614,232
Charge for the year	2,788	5,483	-	92,398	1,572	1,300	3,021	-	6,204	112,766
Released on disposal										-
As at 31 December 2021	10,935	47,638	14,572	1,358,875	58,409	2,600	197,622	-	36,347	1,726,998
Budgeted NBV 31 Dec 2020	3,562	28,351	0	242,923	2,613	0	0	2,815	10,652	290,916
Forecasted NBV 1 Jan 2021	3,562	30,957	-	318,977	2,797	5,200	30,209	2,815	11,066	405,583
Budgeted NBV 31 Dec 2021	774	25,474	-	226,579	1,225	3,900	27,188	2,815	4,862	292,817