

Iklin Local Council

**Annual Budget
For
Financial Year
2024**

Overview and Summary

Financial Estimates

INCOME

In 2024 the estimate Government Allocation will amount to Eur 346,933 . The Council is predicting an additional income from government schemes of € 30,000. An estimate of approximately € 24,000 is predicted from permits while an amount of Euro 2,100 is estimated from the LES system.

EXPENDITURE

PERSONAL EMOLUMENTS

An increase in personal emoluments is predicted due to the cost of living increase and also increments. The total allocation for salaries is € 110,982.

OPERATIONS AND MAINTENANCE


This year the Iklin Local Council is anticipating that operational expenses will remain in line with those of previous year . The Council is also anticipating that expenditure in respect of Refuse collection, bulky refuse and street cleaning will remain in the same region of last year. The Council is also budgeting an amount of Euro 20,000 for cultural and social activities in 2024. These will be financed from government schemes. In total the budgeted expenditure on operations and maintenance amounts to Euro 186,700.

ADMINISTRATIVE EXPENDITURE

The Council is budgeting that Administrative expenditure will remain in line with that of previous years. The total budgeted administrative expenditure amounts to Euro 69,101.

CAPITAL EXPENDITURE

In 2024 the Council is projecting conducting another three projects. The Local Council estimates that improvements to the Local Council premises will amount to Euro 15,000. The Council will also perform works in Triq Guze Muscat Azzopardi to the value of Euro 17,000 . Furthermore, the Local Council will continue to upgrade the playing field at an estimated cost of Euro 10,000. The Council will purchase an electric Van to the value of Euro 55,000 which will be partly financed by Grants from the Region and Transport Malta amounting to Euro 43,950.



Dorian Scriberras
Mayor



Etienne Montfort
Executive Secretary

Statement of Income and Expenditure

DESCRIPTION	BUDGET	ACTUAL	BUDGET	VARIANCE	VARIANCE
	Jan-Dec	Jan-Dec	Jan-Dec		
	2023	2023	2024	Bud-Bud	Bud-Act
	€	€	€	€	€
Income					
Funds received from Central Government (1)	327,687	376,857	376,933	49,246	76
Income raised from Bye-Laws (2)	20,000	30,609	30,000	10,000	(609)
Income raised from LES (3)	2,100	2,121	2,100	-	(21)
Investment Income (4)	-	30	30	30	-
Other Income (5)	21,000	1,245	-	(21,000)	(1,245)
TOTAL	370,787	410,862	409,063	38,276	(1,799)
Expenditure					
Personal Emoluments (6)	104,294	108,258	110,982	6,688	2,724
Operations and Maintenance (7)	194,197	217,146	186,700	(7,497)	(30,446)
Administration (8)	47,401	69,444	69,101	21,700	(343)
Finance Cost (9)	-	-	-	-	-
Other Expenditure (10)	52,998	29,737	58,316	5,318	28,579
TOTAL	398,890	424,585	425,099	26,209	514
Surplus / Deficit	(28,103)	(13,723)	(16,036)	12,067	(2,313)

Statement of Financial Position

DESCRIPTION	BUDGET	ACTUAL	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)	159,905	162,847	124,631	(35,274)	(38,216)
Current Assets					
Inventories (11)	-	-	-	-	-
Receivables (12)	21,843	25,294	25,294	3,451	-
Cash and Cash Equivalents (13)	193,942	197,946	195,413	1,471	(2,533)
Total Current Assets	215,785	223,240	220,707	4,922	(2,533)
Current Liabilities (14)					
Payables	71,800	71,887	47,174	(24,626)	(24,713)
Total Current Liabilities	71,800	71,887	47,174	(24,626)	(24,713)
Net Current Assets	143,985	151,353	173,533	29,548	22,180
Non-current liabilities (15)	-	-	-	-	-
Net Assets	303,890	314,200	298,164	(5,726)	(16,036)
Reserves					
Retained Funds	303,890	314,200	298,164	(5,726)	(16,036)

Financial Situation Indicator

DESCRIPTION	BUDGET	ACTUAL	BUDGET
	as at 31 Dec	as at 31 Dec	as at 31 Dec
	2023	2023	2024
	€	€	€
Current Assets	215,785	223,240	220,707
Current Liabilities	71,800	71,887	47,174
Working Capital	143,985	151,353	173,533
Government Allocation	317,687	318,076	346,933
FSI	45 %	48 %	50 %

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	94,233	94,233	94,233	94,234	376,933
Cash flows from Bye-Laws & L.N fees	7,500	7,500	7,500	7,500	30,000
Local Enforcement cash flows	525	525	525	525	2,100
Finance cash flows					
Loan Proceeds					-
Investment income				30	30
	-	-	-	30	30
Capital cash flow					
Proceeds from disposal of assets					-
	-	-	-	-	-
Cash received from EU funds	-				-
Cash received from Twinning	-	-	-	-	-
Cash from Community Services	-	-	-	-	-
Other Cash Inflows		52,187			52,187
TOTAL Inflows	102,258	154,445	102,258	102,289	461,250
Cash Outflows					
Personal Emoluments	27,746	27,745	27,745	27,746	110,982
Operations & Maintenance	46,675	46,675	46,675	46,675	186,700
Administration	17,275	17,275	17,276	17,275	69,101
Finance					-
Capital					
Acquisition of property					-
Construction		15,000		-	15,000
Improvements		17,000		-	17,000
Special programmes		10,000		-	10,000
Electric Van		55,000			55,000
	-	97,000	-	-	97,000
Cash outflows re EU projects	-	-	-	-	-
Cash outflows re Twinning	-	-	-	-	-
Cash outflows re Community Services	-	-	-	-	-
	-	-	-	-	-
TOTAL Outflows	91,696	188,695	91,696	91,696	463,783
SURPLUS / (DEFICIT)	10,562	(34,250)	10,562	10,593	(2,533)
Brought forward (Bank /Cash Bal.)	197,946	208,508	174,258	184,820	197,946
Carry forward	208,508	174,258	184,820	195,413	195,413

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	Bud-Bud	Bud-Act
	2023	2023	2023	2023	2024		
€	€	€	€	€	€	€	
Income							
1	Funds received form Central Government:						
0001 In terms of section 55 CAP 363	317,687	239,523	78,553	318,076	346,933	29,246	28,857
0002-0004 In terms of section 58 CAP 363	-	-	-	-	-	-	-
0005-0019 Other Income	10,000	37,898	20,883	58,781	30,000	20,000	(28,781)
	327,687	277,421	99,436	376,857	376,933	49,246	76
2	Bye-Laws & Legal Fees						
0021-0025 Community Services	3,000	4,445	1,835	6,280	6,000	3,000	(280)
0026-0035 Income from Permits	17,000	18,188	6,141	24,329	24,000	7,000	(329)
	20,000	22,633	7,976	30,609	30,000	10,000	(609)
3	Local Enforcement Income						
0037 Commission from Regional Committees	2,100	1,091	1,030	2,121	2,100	-	1)
0038-0055 Contraventions	-	-	-	-	-	-	-
	2,100	1,091	1,030	2,121	2,100	-	(21)
4	Investment Income						
0091-0095 Bank interest	-	27	3	30	30	30	-
0096-0099 Income received from Government Securities	-	-	-	-	-	-	-
	-	27	3	30	30	30	-
5	General Income						
0056-0065 Sponsorships	-	-	-	-	-	-	-
0066-0069 Documents & Information	21,000	-	-	-	-	(21,000)	-
0070-0075 EU Funds	-	-	-	-	-	-	-
0076-0080 Twinning	-	-	-	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-	-	-	-
0100-0109 Donations	-	-	160	160	-	-	(160)
0110-0119 Contributions	-	-	-	-	-	-	-
0120-0129 General Income	-	1,085	-	1,085	-	-	(1,085)
	21,000	1,085	160	1,245	-	(21,000)	(1,245)
Total	370,787	302,257	108,605	410,862	409,063	38,276	(1,)

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	Bud-Bud	Bud-Act
	2023	2023	2023	2023	2024		
€	€	€	€	€	€	€	
6 Personal Emoluments							
1100 Mayor's Allowance	11,366	8,309	2,770	11,079	11,330	(36)	251
1200 Employees' Salaries & Wages	67,610	52,076	18,882	70,958	71,268	3,658	310
1300 Bonuses	6,280	338	4,878	5,216	6,985	705	1,769
1400 Income Supplements	-	303	(303)	-	-	-	-
1500 Social Security Contributions	6,038	4,625	1,561	6,186	6,399	361	213
1600 Allowances	13,000	9,750	3,250	13,000	13,000	-	-
1700 Overtime	-	934	885	1,819	2,000	2,000	181
	104,294	76,335	31,923	108,258	110,982	6,688	2,724
7 Operations and Maintenance							
2100-2149 Public Utilities	6,500	6,360	1,853	8,213	8,500	2,000	287
2200-2259 Public Materials & Supplies	6,500	4,068	1,705	5,773	6,000	(500)	227
2300-2399 Repairs & Upkeep	25,000	13,943	11,128	25,071	25,000	-	(71)
2400-2449 Rent	-	-	-	-	-	-	-
3010 Street Lighting	5,900	4,897	3,702	8,599	9,500	3,600	901
3020 Lease of Equipment	-	-	-	-	-	-	-
3030 Insurance	2,800	2,100	1,044	3,144	3,200	400	56
3035 Bank Charges	1,400	520	562	1,082	1,500	100	418
3038 Penalties	-	-	-	-	-	-	-
3040 Waste Disposal	19,397	19,647	6,184	25,831	30,000	10,603	4,169
3041 Refuse Collection	43,000	12,778	4,243	17,021	20,000	(23,000)	2,979
3042 Bulky Refuse Collection	8,000	6,691	1,305	7,996	8,000	-	4
3043 Bins on wheels	-	-	-	-	-	-	-
3045 Bring in sites	-	-	-	-	-	-	-
3051 Road & Street Cleaning	36,750	26,918	10,761	37,679	38,000	1,250	321
3052 Cleaning & Maintenance of Non-Urban Areas	6,000	-	-	-	-	(6,000)	-
3053 Cleaning of Public Conveniences	-	-	-	-	-	-	-
3055 Cleaning of Council Premises	1,200	1,701	566	2,267	2,500	1,300	233
3060 Cleaning & Maintenance of Parks & Gardens	6,300	9,033	2,920	11,953	12,000	5,700	47
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	6,000	-	-	-	-	(6,000)	-
3300-3379 Hospitality	-	-	-	-	-	-	-
3380-3389 Community	15,000	46,489	14,364	60,853	20,000	5,000	(40,853)
3600-3694 Local Enforcement Expenses	2,450	434	122	556	1,000	(1,450)	444
3700-3799 EU Projects	-	-	-	-	-	-	-
3800-3899 Twinning	-	-	-	-	-	-	-
Animal welfare costs	2,000	1,108	-	1,108	1,500	(500)	392
	194,197	156,687	60,459	217,146	186,700	(7,497)	(30,446)

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	-	-	-	-	-	-	-
2260-2299 Office Materials & Supplies	-	-	-	-	-	-	-
2450-2499 Office Rent	18,601	13,950	4,651	18,601	18,601	-	-
2500-2599 National & International Memberships	500	-	-	-	500	-	500
2600-2699 Office Services	3,200	3,763	1,461	5,224	5,500	2,300	276
2700-2799 Transport	4,000	3,652	1,541	5,193	5,000	1,000	(193)
2800-2899 Travel	-	-	-	-	-	-	-
2900-2999 Information Services	600	2,602	610	3,212	3,500	2,900	288
3050 Office Cleaning	-	-	-	-	-	-	-
3140-3199 Professional Services	20,000	28,435	7,789	36,224	35,000	15,000	(1,224)
3200-3299 Training	-	-	-	-	-	-	-
3345 Office Hospitality	-	-	-	-	-	-	-
3400-3499 Incidental Expenses	500	990	-	990	1,000	500	10
	-	-	-	-	-	-	-
	47,401	53,392	16,052	69,444	69,101	21,700	(343)
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)	52,998	28,691	1,046	29,737	58,316	5,318	28,579
	52,998	28,691	1,046	29,737	58,316	5,318	28,579
Total	398,890	315,105	109,480	424,585	425,099	26,209	514

Detailed Estimates of Statement of Financial Position

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
	2023	30-Sep	30 Sep-31 Dec	31-Dec	2024		
€	€	€	€	€	€	€	
11 Inventory							
5201-5249 Stationery	-	-	-	-	-	-	-
5250-5299 Consumables	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
12 Receivables							
0201-0209 Receivables	9,906	4,213	(390)	3,823	3,823	(6,083)	-
0210-0219 LES Receivables	-	-	-	-	-	-	-
0220-0229 Receivables from EU	-	-	-	-	-	-	-
0250 Prepayments & Accrued income	11,937	22,960	(1,489)	21,471	21,471	9,534	-
	-	-	-	-	-	-	-
	21,843	27,173	(1,879)	25,294	25,294	3,451	-
13 Cash & Equivalents							
5001-5099 Bank & Cash Balances	193,942	210,926	(12,980)	197,946	195,413	1,471	(2,533)
	193,942	210,926	(12,980)	197,946	195,413	1,471	(2,533)
14 Payables							
4000 Payables	20,496	32,984	(11,145)	21,839	21,839	1,343	-
4100 Accruals	16,145	15,524	5,778	21,302	21,302	5,157	-
4150 Defered Income	34,783	3,200	24,713	27,913	3,200	(31,583)	(24,713)
Current portion of Long-Term Borrowings	-	-	-	-	-	-	-
Amounts due to third parties	376	756	77	833	833	457	-
	71,800	52,464	19,423	71,887	47,174	(24,626)	(24,713)
15 Non Current Liabilities							
4200 Long Term Borrowings	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

16 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Construction	Office Furniture & Fittings	New Street Signs and Lights	Urban Improvements	Office Equipment	Plant and Machinery	Special Programmes	Motor Vehicle	Playfield Equipment	Total
	€	€	€	€	€	€	€	€	€	€
	10%	8%	100%	10%	25%	10%	10%	20%	100%	
Cost										
As at 01 January 2024	555,022	27,812	37,078	236,958	33,192	1,085	1,191,605	13,411	46,505	2,142,668
Additions	15,000	-	-	17,000	-	-	-	55,000	10,000	97,000
Disposals	-	-	-	-	-	-	-	-	-	-
As at 31 December 2024	570,022	27,812	37,078	253,958	33,192	1,085	1,191,605	68,411	56,505	2,239,668
Grants/ other reimbursements										
As at 01 January 2024	15,561	3,400	-	89,222	7,090	-	1,050,905	-	-	1,166,178
Additions	-	-	-	-	-	-	-	43,950	32,950	76,900
As at 31 December 2024	15,561	3,400	-	89,222	7,090	-	1,050,905	43,950	32,950	1,243,078
Accumulated Depreciation										
As at 01 January 2024	498,518	21,215	37,078	115,476	22,629	1,085	104,231	13,411	-	813,643
Charge for the year	5,766	385	-	13,251	3,473	-	9,676	2,210	23,555	58,316
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at 31 December 2024	504,284	21,600	37,078	128,727	26,102	1,085	113,907	15,621	23,555	871,959
Budgeted NBV 31 Dec 2023	41,666	2,920	-	47,483	2,612	-	31,661	8,840	24,723	159,905
Forecasted NBV 1 Jan 2024	40,943	3,197	-	32,260	3,473	-	36,469	-	46,505	162,847
Budgeted NBV 31 Dec 2024	50,177	2,812	-	36,009	-	-	26,793	8,840	-	124,631