

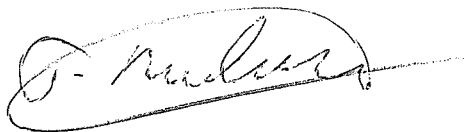
**Safi  
Local Council**

**Annual Budget  
For  
Financial Year  
2024**

# Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash Budget	<i>Page 6</i>
Detailed Estimates of Income	<i>Page 7</i>
Detailed Estimates of Expenditure	<i>Page 8</i>
Detailed Estimates of Statement of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

*Overview and Summary*



Johan Mula  
Mayor



Doris Baldacchino  
Executive Secretary

## 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)	322,388	351,821	349,189	26,801	(2,632)
Income raised from Bye-Laws (2)	13,200	11,747	13,200	-	1,453
Income raised from LES (3)	3,700	2,073	3,700	-	1,627
Investment Income (4)	-	26	-	-	(26)
Other Income (5)	9,000	19,354	36,000	27,000	16,646
<b>TOTAL</b>	<b>348,288</b>	<b>385,021</b>	<b>402,089</b>	<b>53,801</b>	<b>17,068</b>

## Expenditure

Personal Emoluments (6)	106,177	100,934	111,128	4,951	10,194
Operations and Maintenance (7)	192,863	157,609	206,631	13,768	49,022
Administration (8)	44,856	43,611	44,750	#REF!	1,139
Finance Cost (9)	100	-	100	-	100
Other Expenditure (10)	21,403	25,330	20,897	#REF!	(4,433)
<b>TOTAL</b>	<b>365,399</b>	<b>327,484</b>	<b>383,506</b>	<b>#REF!</b>	<b>56,022</b>
<b>Surplus / Deficit</b>	<b>(17,111)</b>	<b>57,537</b>	<b>18,583</b>	<b>#REF!</b>	<b>(38,954)</b>

## 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
	€	€	€	€	€
<b>Non-current Assets</b>					
Property, Plant and Equipment (16)	463,125	409,908	482,428	19,303	72,520
<b>Current Assets</b>					
Inventories (11)	-	-	-	-	-
Receivables (12)	64,244	25,555	20,606	(43,638)	(4,949)
Cash and Cash Equivalents (13)	78,369	245,864	186,443	108,074	(59,421)
<b>Total Current Assets</b>	<b>142,613</b>	<b>271,419</b>	<b>207,049</b>	<b>64,436</b>	<b>(64,370)</b>
<b>Current Liabilities (14)</b>					
Payables	44,000	89,838	79,405	35,405	(10,433)
<b>Total Current Liabilities</b>	<b>44,000</b>	<b>89,838</b>	<b>79,405</b>	<b>35,405</b>	<b>(10,433)</b>
<b>Net Current Assets</b>	<b>98,613</b>	<b>181,581</b>	<b>127,644</b>	<b>29,031</b>	<b>(53,937)</b>
<b>Non-current liabilities (15)</b>					
	-	-	-	-	-
<b>Net Assets</b>	<b>561,738</b>	<b>591,489</b>	<b>610,072</b>	<b>48,334</b>	<b>18,583</b>
<b>Reserves</b>					
Retained Funds	561,738	591,489	610,072	48,334	18,583

## Financial Situation Indicator

DESCRIPTION	BUDGET	ACTUAL	BUDGET
	as at 31 Dec	as at 31 Dec	as at 31 Dec
	2023	2023	2024
	€	€	€
Current Assets	142,613	271,419	207,049
Current Liabilities	44,000	89,838	79,405
<b>Working Capital</b>	<b>98,613</b>	<b>181,581</b>	<b>127,644</b>
Government Allocation	308,494	308,496	335,295
<b>FSI</b>	<b>32 %</b>	<b>59 %</b>	<b>38 %</b>

**Cash Budget**

DESCRIPTION	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
	JAN-MAR	APR-JUN	JUL-SEP	OCT-DEC	
	2024	2024	2024	2024	
	€	€	€	€	€
<b>Cash Inflows</b>					
Government cash inflows	87,297	87,297	87,297	87,297	349,188
Cash flows from Bye-Laws & L.N fees	3,300	3,300	3,300	3,300	13,200
Local Enforcement cash flows	925	925	925	925	3,700
<b>Finance cash flows</b>					
Loan Proceeds	-	-	-	-	-
Investment income	-	-	-	-	-
<b>Capital cash flow</b>					
Proceeds from disposal of assets	-	-	-	-	-
Cash received from EU funds	9,371	73,318	15,000	12,000	109,689
Cash received from Twinning					-
Cash from Community Services	1,000	1,000	1,000	1,000	4,000
Other Cash Inflows	2,250	2,250	2,250	2,250	9,000
<b>TOTAL Inflows</b>	<b>104,143</b>	<b>168,090</b>	<b>109,772</b>	<b>106,772</b>	<b>488,777</b>
<b>Cash Outflows</b>					
Personal Emoluments	27,782	27,782	27,782	27,782	111,128
Operations & Maintenance	51,658	51,658	51,658	51,658	206,632
Administration	11,187	11,187	11,188	11,188	44,750
Finance					-
<b>Capital</b>					
Acquisition of property	-	-	-	-	-
Construction	-	-	-	93,488	93,488
Improvements	10,000	15,000	-	-	25,000
Special programmes	-	-	-	-	-
Purchase Van+ Advertisements	55,100	12,000	-	-	67,100
	65,100	27,000	-	93,488	185,588
Cash outflows re EU projects					-
Cash outflows re Twinning					-
Cash outflows re Community Services					-
Bank Interest				100	100
	-	-	-	100	100
<b>TOTAL Outflows</b>	<b>155,727</b>	<b>117,627</b>	<b>90,628</b>	<b>184,216</b>	<b>548,198</b>
<b>SURPLUS / (DEFICIT)</b>	<b>(51,584)</b>	<b>50,463</b>	<b>19,144</b>	<b>(77,444)</b>	<b>(59,421)</b>
Brought forward (Bank /Cash Bal.)	245,864	194,280	244,743	263,887	245,864
Carry forward	194,280	244,743	263,887	186,443	186,443

## 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		
	2023	2023	2023	2023	2024	Bud-Bud	Bud-Act
	€	€	€	€	€	€	€
<b>Income</b>							
<b>1</b>	<b>Funds received form Central Government:</b>						
0001 In terms of section 55 CAP 363	308,494	232,172	76,324	308,496	335,295	26,801	26,799
0002-0004 In terms of section 58 CAP 363			36,139	36,139	-	-	(36,139)
0005-0019 Other Income	13,894	4,186	3,000	7,186	13,894	-	6,708
	<b>322,388</b>	<b>236,358</b>	<b>115,463</b>	<b>351,821</b>	<b>349,189</b>	<b>26,801</b>	<b>(2,632)</b>
<b>2</b>	<b>Bye-Laws &amp; Legal Fees</b>						
0021-0025 Community Services	4,000	2,403	801	3,204	4,000	-	796
0026-0035 Income from Permits	9,200	6,407	2,136	8,543	9,200	-	657
	<b>13,200</b>	<b>8,810</b>	<b>2,937</b>	<b>11,747</b>	<b>13,200</b>	<b>-</b>	<b>1,453</b>
<b>3</b>	<b>Local Enforcement Income</b>						
0037 Commission from Regional Committees	100			-	100	-	100
0038-0055 Contraventions	3,600	1,555	518	2,073	3,600	-	1,527
	<b>3,700</b>	<b>1,555</b>	<b>518</b>	<b>2,073</b>	<b>3,700</b>	<b>-</b>	<b>1,627</b>
<b>4</b>	<b>Investment Income</b>						
0091-0095 Bank interest		24	2	26		-	(26)
0096-0099 Income received from Government Securities				-		-	-
	<b>-</b>	<b>24</b>	<b>2</b>	<b>26</b>	<b>-</b>	<b>-</b>	<b>(26)</b>
<b>5</b>	<b>General Income</b>						
0056-0065 Sponsorships	-	-	-	-	-	-	-
0066-0069 Documents & Information	-	-	-	-	-	-	-
0070-0075 EU Funds	-	-	-	-	27,000	27,000	27,000
0076-0080 Twinning	-	-	-	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-	-	-	-
0100-0109 Donations	-	-	-	-	-	-	-
0110-0119 Contributions	-	-	-	-	-	-	-
0120-0129 General Income	9,000	17,354	2,000	19,354	9,000	-	(10,354)
	<b>9,000</b>	<b>17,354</b>	<b>2,000</b>	<b>19,354</b>	<b>36,000</b>	<b>27,000</b>	<b>16,646</b>
<b>Total</b>	<b>348,288</b>	<b>264,101</b>	<b>120,920</b>	<b>385,021</b>	<b>402,089</b>	<b>53,801</b>	<b>17,068</b>

## Detailed Estimates of Expenditure

## 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
€	€	€	€	€	€	€

## 6 Personal Emoluments

1100 Mayor's Allowance	13,315	8,309	2,770	11,079	13,730	415	2,651
1200 Employees' Salaries & Wages	64,763	53,095	17,698	70,793	69,121	4,358	(1,672)
1300 Bonuses	7,905	-	-	-	8,143	238	8,143
1400 Income Supplements	-	-	-	-	-	-	-
1500 Social Security Contributions	6,303	4,546	1,515	6,061	6,368	65	307
1600 Allowances	10,600	9,750	3,250	13,000	10,600	-	(2,400)
1700 Overtime	3,291	-	-	-	3,166	(125)	3,166
	<b>106,177</b>	<b>75,700</b>	<b>25,234</b>	<b>100,934</b>	<b>111,128</b>	<b>4,951</b>	<b>10,194</b>

## 7 Operations and Maintenance

2100-2149 Public Utilities	-	-	-	-	-	-	-
2200-2259 Public Materials & Supplies	2,500	1,371	457	1,828	2,500	-	672
2300-2399 Repairs & Upkeep	20,000	35,341	11,780	47,121	20,000	-	(27,121)
2400-2449 Rent	4,000	5,602	1,867	7,469	4,000	-	(3,469)
3010 Street Lighting	4,000	-	-	-	4,000	-	4,000
3020 Lease of Equipment	-	400	133	533	-	-	(533)
3030 Insurance	2,500	2,731	910	3,641	6,700	4,200	3,059
3035 Bank Charges	1,040	470	157	627	500	(540)	(127)
3038 Penalties	-	-	-	-	-	-	-
3040 Waste Disposal	15,907	14,184	4,728	18,912	28,315	12,408	9,403
3041 Refuse Collection	44,588	10,124	3,375	13,499	44,588	-	31,089
3042 Bulky Refuse Collection	5,500	3,532	1,177	4,709	5,500	-	791
3043 Bins on wheels	-	-	-	-	-	-	-
3045 Bring in sites	-	-	-	-	-	-	-
3051 Road & Street Cleaning	25,000	14,201	4,734	18,935	23,000	(2,000)	4,065
3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-	-	-	-
3053 Cleaning of Public Conveniences	3,900	2,925	975	3,900	3,900	-	-
3055 Cleaning of Council Premises	7,952	6,384	2,128	8,512	7,952	-	(560)
3060 Cleaning & Maintenance of Parks & Gardens	6,476	1,887	629	2,516	6,476	0	3,960
3061 Cleaning & Maintenance of Soft Areas	7,200	-	-	-	7,200	-	7,200
3062 Cleaning & Maintenance of Beaches & CA	-	-	-	-	-	-	-
3063 Cleaning & Maintenance of Country Non-Urban	-	-	-	-	-	-	-
3064 Other Contractual Services	20,000	8,596	2,865	11,461	20,000	-	8,539
3070-3090 Consultation Fees	-	-	-	-	-	-	-
3100-3139 Contract & Project Management	5,000	-	-	-	5,000	-	5,000
3300-3379 Hospitality	-	-	-	-	-	-	-
3380-3389 Community	17,000	9,763	3,254	13,017	17,000	-	3,983
3600-3694 Local Enforcement Expenses	300	637	212	849	-	(300)	(849)
3700-3799 EU Projects	-	-	-	-	-	-	-
3800-3899 Twinning	-	-	-	-	-	-	-
bank interest	-	59	20	79	-	-	(79)
	<b>192,863</b>	<b>118,207</b>	<b>39,402</b>	<b>157,609</b>	<b>206,631</b>	<b>13,768</b>	<b>49,022</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
	2023	2023	2023	2023	2024		
	€	€	€	€	€	€	€
<b>8 Administration &amp; Other Expenditure</b>							
2150-2199 Office Utilities	10,000	7,275	2,425	9,700	10,000	-	300
2260-2299 Office Materials & Supplies			-	-		-	-
2450-2499 Office Rent	356		-	-	500	144	500
2500-2599 National & International Memberships	500	2,622	-	2,622	1,250	750	(1,372)
2600-2699 Office Services	5,000	4,772	1,591	6,363	5,000	1,600	(1,363)
2700-2799 Transport	3,400	2,120	707	2,827	3,400	#REF!	573
2800-2899 Travel	1,000		-	-		(1,000)	-
2900-2999 Information Services	4,500	3,774	1,258	5,032	4,500	-	(532)
3050 Office Cleaning			-	-		-	-
3140-3199 Professional Services	20,000	12,687	4,229	16,916	20,000	-	3,084
3200-3299 Training			-	-		-	-
3345 Office Hospitality			-	-		-	-
3400-3499 Incidental Expenses	100	114	38	152	100	-	(52)
						-	-
	<b>44,856</b>	<b>33,364</b>	<b>10,247</b>	<b>43,611</b>	<b>44,750</b>	<b>#REF!</b>	<b>1,139</b>
<b>9 Finance Costs</b>							
3036 Interest on Bank Loan				-		-	-
Bank Interest	100			-	100	-	100
				-		-	-
	<b>100</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>-</b>	<b>100</b>
<b>10 Other Expenditure</b>							
3500-3599 Loss / (Profit) on Disposal of assets				-		-	-
3695 Increase/(Decrease) in allowance for bad debts				-		-	-
8000-8099 Depreciation (Charge for the Year)	21,403	11,783	3,927	25,330	20,897	#REF!	(4,433)
	<b>21,403</b>	<b>11,783</b>	<b>3,927</b>	<b>25,330</b>	<b>20,897</b>	<b>#REF!</b>	<b>(4,433)</b>
<b>Total</b>	<b>365,399</b>	<b>239,054</b>	<b>78,810</b>	<b>327,484</b>	<b>383,506</b>	<b>#REF!</b>	<b>56,022</b>

## Detailed Estimates of Statement of Financial Position

DESCRIPTION	A	B	C	D (B + C)	E	F (E - A)	G (E - D)
	BUDGET Jan-Dec	ACTUAL as at 30-Sep	FORECAST changes from 30 Sep-31 Dec	TOTAL as at 31-Dec	BUDGET Jan-Dec	VARIANCE Bud-Bud	VARIANCE Bud-Act
	2023	2023	2023	2023	2024		
	€	€	€	€	€	€	€
<b>11 Inventory</b>							
5201-5249 Stationery	-	-	-	-	-	-	-
5250-5299 Consumables	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
<b>12 Receivables</b>							
0201-0209 Receivables	59,000	20,035	500	20,535	19,900	(39,100)	(635)
0210-0219 LES Receivables	90,657	78,709	(700)	78,009	77,719	(12,938)	(290)
0220-0229 Receivables from EU							
0250 Prepayments & Accrued income	5,224	320	5,400	5,720	706	(4,518)	(5,014)
Provision for les debtors	(90,637)	(78,709)		(78,709)	(77,719)	12,918	990
	64,244	20,355	5,200	25,555	20,606	(43,638)	(4,949)
<b>13 Cash &amp; Equivalents</b>							
5001-5099 Bank & Cash Balances	78,369	230,307	15,557	245,864	186,443	108,074	(59,421)
	78,369	230,307	15,557	245,864	186,443	108,074	(59,421)
<b>14 Payables</b>							
4000 Payables	44,000	15,152	2,000	17,152	7,750	#REF!	#REF!
4100 Accruals		9,149	3,200	12,349	34,280	7,750	(4,599)
4150 Defered Income		43,719	-	43,719	17,375	17,375	(26,344)
Current portion of Long-Term Borrowings	-			-	-	-	-
Creditor EARDF Funds 2014 - 2020		16,618		16,618	20,000	20,000	3,382
	44,000	84,638	5,200	89,838	79,405	#REF!	#REF!
<b>15 Non Current Liabilities</b>							
4200 Long Term Borrowings	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

16 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€										Total €	
	Property 1%	Special Programmes 10%	Office Furniture and fittings 8%	Plant and Machinery 20%	Office, computer equip and Motor Vehicle 25%	Urban Improv ements 10%	New Street Signs 100%	Construction works incl street paving 10%	Assets under construction 0%			
<b>Cost</b>												
As at 01 January 2024	267,132	311,428	56,812	17,285	56,594	235,443	18,611	351,260	212,820			1,527,385
Additions	-	-	-	-	67,100	25,000	-	91,642	-	-	-	183,742
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
As at 31 December 2024	267,132	311,428	56,812	17,285	123,694	260,443	18,611	442,902	212,820			1,711,127
<b>Grants/ other reimbursements</b>												
As at 01 January 2024	-	27,247	1,390	6,677	6,571	103,883	-	198,270	79,814			423,852
Additions	-	27,247	1,390	6,677	50,325	103,883	-	40,000	79,814			90,325
As at 31 December 2024	-	27,247	1,390	6,677	56,896	103,883	-	238,270	79,814			514,177
<b>Accumulated Depreciation</b>												
As at 01 January 2024	53,233	284,181	50,293	10,035	49,694	113,777	18,611	113,801				693,625
Charge for the year	2,671	-	3,871	408	5,297	2,522	-	6,128	-			20,897
Released on disposal	-	-	-	-	-	-	-	-	-			-
As at 31 December 2024	55,904	284,181	54,164	10,443	54,991	116,299	18,611	119,929	-			714,522
<b>Budgeted NBV 31 Dec 2023</b>	213,908	-	2,005	95	13,232	20,946	-	65,119	147,820			463,125
Forecasted NBV 1 Jan 2024	213,899	-	5,129	573	329	17,783	-	39,189	133,006			409,908
Budgeted NBV 31 Dec 2024	211,228	-	1,258	165	11,807	40,261	-	84,703	133,006			482,428