



Ta' Kercem Local Council

**Annual Budget
For
Financial Year
2018**

Table of Contents

Overview and Summary	<i>Page 3</i>
Budgeted Statement of Income and Expenditure	<i>Page 4</i>
Budgeted Statement of Affairs	<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 Affairs	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary



Mayor



Executive Secretary

Budgeted Statement of Income and Expenditure

DESCRIPTION

BUDGET Jan-Dec 2017 €	FORECAST Jan-Dec 2017 €	BUDGET Jan-Dec 2018 €	VARIANCE Bud-Bud €	VARIANCE Bud-Act €
--------------------------------	----------------------------------	--------------------------------	--------------------------	--------------------------

Income

Funds received from Central Government (1)	313,710	308,738	278,626	(35,084)	(30,112)
Income raised from Bye-Laws (2)	1,500	1,567	1,800	300	233
Income raised from LES (3)	200	2,375	200	-	(2,175)
Investment Income (4)	50	42	35	(15)	(7)
Other Income (5)	12,500	18,295	14,500	2,000	(3,795)
TOTAL	327,960	331,017	295,161	(32,799)	(35,856)

Expenditure

Personal Emoluments (6)	73,085	81,455	84,131	11,046	2,676
Operations and Maintenance (7)	123,500	114,457	119,450	(4,050)	4,993
Administration (8)	20,050	21,044	20,050	-	(994)
Finance Cost (9)	6,600	6,547	6,200	(400)	(347)
Other Expenditure (10)	107,285	105,191	55,687	(51,598)	(49,504)
TOTAL	330,520	328,694	285,518	(45,002)	(43,176)

Surplus / Deficit

(2,560)	2,323	9,643	12,203	7,320
----------------	--------------	--------------	---------------	--------------

Budgeted Statement of Affairs

DESCRIPTION	BUDGET as at 31 Dec 2017 €	FORECAST as at 31 Dec 2017 €	BUDGET as at 31 Dec 2018 €	VARIANCE Bud-Bud €	VARIANCE Bud-Act €
Non-current Assets					
Property, Plant and Equipment (16)	958,315	958,315	510,279	(448,036)	(448,036)
Current Assets					
Inventories (11)	3,200	2,286	3,000	(200)	714
Receivables (12)	14,000	44,158	48,000	34,000	3,842
Cash and Cash Equivalents (13)	103,750	63,696	85,639	(18,111)	21,943
Total Current Assets	120,950	110,140	136,639	15,689	26,499
Current Liabilities (14)					
Payables	115,000	93,011	124,917	9,917	31,906
Current portion of Long-Term Borrowings	21,287	21,287	21,287	-	-
Total Current Liabilities	136,287	114,298	146,204	9,917	31,906
Net Current Assets	(15,337)	(4,158)	(9,565)	5,772	(5,407)
Non-current liabilities (15)					
	560,000	570,271	107,185	(452,815)	(463,086)
Net Assets	382,978	383,886	393,529	10,551	9,643
Reserves					
Retained Funds	382,978	383,886	393,529	10,551	9,643

Financial Situation Indicator

DESCRIPTION	BUDGET as at 31 Dec 2017 €	FORECAST as at 31 Dec 2017 €	BUDGET as at 31 Dec 2018 €
Current Assets	120,950	110,140	136,639
Current Liabilities	136,287	114,298	146,204
Total Long Term Liabilities	560,000	570,271	107,185
Commitments approved by Ministry	600,000	570,271	107,185
	24,663	(4,158)	(9,565)
Government Allocation	313,710	308,738	278,626
FSI	7.86%	-1.35%	-3.43%

Cash Budget

DESCRIPTION	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
	JAN-MAR	APR-JUN	JUL-SEP	OCT-DEC	
	2018	2018	2018	2018	
	€	€	€	€	
Cash Inflows					
Government cash inflows	69,656	69,657	69,656	69,657	278,626
Cash flows from Bye-Laws & L.N fees	450	450	450	450	1,800
Local Enforcement cash flows	50	50	50	50	200
Finance cash flows					
Loan Proceeds	-	-	-	-	-
Investment income	-	-	-	35	35
	-	-	-	35	35
Capital cash flow					
Proceeds from disposal of assets	-	-	-	-	-
	-	-	-	-	-
Cash received from EU funds	-	-	-	-	-
Cash received from Twinning	-	-	-	-	-
Cash from Community Services	-	-	-	-	-
Other Cash Inflows	3,625	3,625	3,625	3,625	14,500
TOTAL Inflows	73,781	73,782	73,781	73,817	295,161
Cash Outflows					
Personal Emoluments	21,032	21,033	21,033	21,033	84,131
Operations & Maintenance	29,862	29,863	29,862	29,863	119,450
Administration	5,013	5,012	5,013	5,012	20,050
Finance	5,321	5,322	5,322	5,322	21,287
Capital					
Acquisition of property	-	-	-	-	-
Construction	-	-	-	-	-
Improvements	-	-	-	-	-
Special programmes	-	7,500	7,500	-	15,000
PPP Payments	3,325	3,325	3,325	3,325	13,300
	3,325	10,825	10,825	3,325	28,300
Cash outflows re EU projects	-	-	-	-	-
Cash outflows re Twinning	-	-	-	-	-
Cash outflows re Community Services	-	-	-	-	-
	-	-	-	-	-
TOTAL Outflows	64,553	72,055	72,055	64,555	273,218
SURPLUS / (DEFICIT)	9,228	1,727	1,726	9,262	21,943
Brought forward (Bank /Cash Bal.)	63,696	72,924	74,651	76,377	63,696
Carry forward	72,924	74,651	76,377	85,639	85,639

Detailed Estimates of Income**DESCRIPTION**

A	B	C	D (B + C)	E	F (E - A)	G (E - D)
BUDGET Jan-Dec 2017	ACTUAL Jan-Sept 2017	FORECAST Oct-Dec 2017	TOTAL Jan-Dec 2017	BUDGET Jan-Dec 2018	VARIANCE Bud-Bud	VARIANCE Bud-Act
€	€	€	€	€	€	€

Income**1 Funds received from Central Government:**

0001 In terms of section 55 CAP 363	254,710	190,653	64,057	254,710	265,626	10,916	10,916
0002-0004 In terms of section 58 CAP 363	3,000	-	2,523	2,523	3,000	-	477
0005-0019 Other Income	56,000	43,363	8,142	51,505	10,000	(46,000)	(41,505)
	313,710	234,016	74,722	308,738	278,626	(35,084)	(30,112)

2 Bye-Laws & Legal Fees

0021-0025 Community Services	-	330	25	355	300	300	(55)
0026-0035 Income from Permits	1,500	612	600	1,212	1,500	-	288
	1,500	942	625	1,567	1,800	300	233

3 Local Enforcement Income

0037 Commission from Regional Committees	200	182	55	237	200	-	(37)
0038-0055 Contraventions	-	2,138	-	2,138	-	-	(2,138)
	200	2,320	55	2,375	200	-	(2,175)

4 Investment Income

0091-0095 Bank interest	50	4	38	42	35	(15)	(7)
0096-0099 Income received from Government Securities	-	-	-	-	-	-	-
	50	4	38	42	35	(15)	(7)

5 General Income

0056-0065 Sponsorships	5,000	2,450	2,500	4,950	4,000	(1,000)	(950)
0066-0069 Documents & Information	-	-	-	-	-	-	-
0070-0075 EU Funds	-	-	-	-	-	-	-
0076-0080 Twinning	-	-	-	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-	-	-	-
0100-0109 Donations	-	-	-	-	-	-	-
0110-0119 Contributions	-	-	-	-	-	-	-
0120-0129 General Income	4,500	5,193	4,800	9,993	7,500	3,000	(2,493)
Rent	3,000	2,512	840	3,352	3,000	-	(352)
	12,500	10,155	8,140	18,295	14,500	2,000	(3,795)

Total

327,960	247,437	83,580	331,017	295,161	(32,799)	(35,856)
----------------	----------------	---------------	----------------	----------------	-----------------	-----------------

Detailed Estimates of Expenditure**DESCRIPTION**

A	B	C	D (B + C)	E	F (E - A)	G (E - D)
BUDGET Jan-Dec 2017	ACTUAL Jan-Sept 2017	FORECAST Oct-Dec 2017	TOTAL Jan-Dec 2017	BUDGET Jan-Dec 2018	VARIANCE Bud-Bud	VARIANCE Bud-Act
€	€	€	€	€	€	€

6 Personal Emoluments

1100 Mayor's Allowance	7,300	5,433	1,811	7,244	7,425	125	181
1200 Employees' Salaries & Wages	48,000	43,732	12,825	56,557	58,000	10,000	1,443
1300 Bonuses	4,200	405	3,719	4,124	4,400	200	276
1400 Income Supplements	485	606	-	606	606	121	-
1500 Social Security Contributions	4,500	4,131	1,377	5,508	5,800	1,300	292
1600 Allowances	6,400	3,200	3,200	6,400	6,400	-	-
1700 Overtime	2,200	721	295	1,016	1,500	(700)	484
	73,085	58,228	23,227	81,455	84,131	11,046	2,676

7 Operations and Maintenance

2100-2149 Public Utilities	-	-	-	-	-	-	-
2200-2259 Public Materials & Supplies	-	1,990	543	2,533	2,250	2,250	(283)
2300-2399 Repairs & Upkeep	25,000	22,483	4,182	26,665	25,000	-	(1,665)
2400-2449 Rent	1,700	1,694	-	1,694	1,700	-	6
3010 Street Lighting	6,000	5,021	1,423	6,444	6,000	-	(444)
3020 Lease of Equipment	-	-	-	-	-	-	-
3030 Insurance	1,800	378	1,423	1,801	1,800	-	(1)
3035 Bank Charges	-	169	25	194	200	200	6
3038 Penalties	-	-	-	-	-	-	-
3040 Waste Disposal	8,200	7,617	2,539	10,156	8,200	-	(1,956)
3041 Refuse Collection	26,800	18,414	6,412	24,826	26,800	-	1,974
3042 Bulky Refuse Collection	200	-	250	250	1,000	800	750
3043 Bins on wheels	9,500	-	-	-	-	(9,500)	-
3045 Bring in sites	-	-	-	-	-	-	-
3051 Road & Street Cleaning	3,300	2,567	850	3,417	3,300	-	(117)
3052 Cleaning & Maintenance of Non-Urban Areas	27,000	18,622	6,207	24,829	27,000	-	2,171
3053 Cleaning of Public Conveniences	-	-	-	-	-	-	-
3055 Cleaning of Council Premises	-	1,326	523	1,849	1,200	1,200	(649)
3060 Cleaning & Maintenance of Parks & Gardens	1,000	247	-	247	1,000	-	753
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	-	1,048	-	1,048	1,000	1,000	(48)
3300-3379 Hospitality	13,000	4,714	2,893	7,607	10,000	(3,000)	2,393
3380-3389 Community	-	397	500	897	3,000	3,000	2,103
3600-3694 Local Enforcement Expenses	-	-	-	-	-	-	-
3700-3799 EU Projects	-	-	-	-	-	-	-
3800-3899 Twinning	-	-	-	-	-	-	-
	123,500	86,687	27,770	114,457	119,450	(4,050)	4,993

Detailed Estimates of Expenditure (Continued)**DESCRIPTION**

A	B	C	D (B + C)	E	F (E - A)	G (E - D)
BUDGET Jan-Dec 2017 €	ACTUAL Jan-Sept 2017 €	FORECAST Oct-Dec 2017 €	TOTAL Jan-Dec 2017 €	BUDGET Jan-Dec 2018 €	VARIANCE Bud-Bud €	VARIANCE Bud-Act €

Administration & Other Expenditure

2150-2199 Office Utilities	5,000	6,055	1,823	7,878	5,000	-	(2,878)
2260-2299 Office Materials & Supplies	500	-	200	200	500	-	300
2450-2499 Office Rent	-	-	-	-	-	-	-
2500-2599 National & International Memberships	700	725	-	725	700	-	(25)
2600-2699 Office Services	3,500	1,098	842	1,940	3,500	-	1,560
2700-2799 Transport	700	1,110	-	1,110	700	-	(410)
2800-2899 Travel	-	-	-	-	-	-	-
2900-2999 Information Services	320	33	150	183	320	-	137
3050 Office Cleaning	1,300	814	250	1,064	1,300	-	236
3140-3199 Professional Services	8,000	5,495	2,449	7,944	8,000	-	56
3200-3299 Training	-	-	-	-	-	-	-
3345 Office Hospitality	30	-	-	-	30	-	30
3400-3499 Incidental Expenses	-	-	-	-	-	-	-
	20,050	15,330	5,714	21,044	20,050	-	(994)

Finance Costs

3036 Interest on Bank Loan

6,600	4,985	1,562	6,547	6,200	(400)	(347)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
6,600	4,985	1,562	6,547	6,200	(400)	(347)

Other Expenditure

3500-3599 Loss / (Profit) on Disposal of assets	-	-	-	-	-	-	-
3695 Increase/(Decrease) in allowance for bad debts	-	-	-	-	-	-	-
8000-8099 Depreciation	107,285	78,893	26,298	105,191	55,687	(51,598)	(49,504)
	107,285	78,893	26,298	105,191	55,687	(51,598)	(49,504)

Total

330,520	244,123	84,571	328,694	285,518	(45,002)	(43,176)
---------	---------	--------	---------	---------	----------	----------

Detailed Estimates of Statement of Affairs

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
	2017	2017	2017	2017	2018		
	€	€	€	€	€	€	€
11 Inventory							
5201-5249 Stationery	3,200	3,129	(843)	2,286	3,000	(200)	714
5250-5299 Consumables	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	3,200	3,129	(843)	2,286	3,000	(200)	714
12 Receivables							
0201-0209 Receivables	2,000	2,419	500	2,919	3,000	1,000	81
0210-0219 LES Receivables			-	-	-	-	-
0220-0229 Receivables from EU			-	-	-	-	-
0250 Prepayments & Accrued income	12,000	41,239	-	41,239	45,000	33,000	3,761
			-	-	-	-	-
	14,000	43,658	500	44,158	48,000	34,000	3,842
13 Cash & Equivalents							
5001-5099 Bank & Cash Balances	103,750	55,490	8,206	63,696	85,639	(18,111)	21,943
	103,750	55,490	8,206	63,696	85,639	(18,111)	21,943
14 Payables							
4000 Payables	75,000	18,293	12,543	30,836	30,000	(45,000)	(836)
4100 Accruals		21,701	5,183	26,884	94,917	94,917	68,033
4150 Deferred Income	40,000	38,291	(3,000)	35,291	-	(40,000)	(35,291)
Current portion of Long-Term Borrowings	21,287			21,287	21,287	-	-
	-		-	-	-	-	-
	136,287	78,285	14,726	114,298	146,204	9,917	31,906
15 Non Current Liabilities							
4200 Long Term Borrowings	135,000	198,213	-	198,213	107,185	(27,815)	(91,028)
Long Term Deferred Income	425,000	417,289	(45,231)	372,058	-	(425,000)	(372,058)
	560,000	615,502	(45,231)	570,271	107,185	(452,815)	(463,086)

16 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Furniture & Fittings	Computer Equipment	Special Programmes & Cons	Urban Impr & Construction	New Street Signs	Total				
	7.5%	25%	10%	10%	100%	€	€	€	€	€
Cost										
As at 01 January 2018	21,426	25,424	1,294,728	594,083	4,554	-	-	-	-	1,940,215
Additions	-	-	15,000	-	-	-	-	-	-	15,000
Disposals	-	-	-	-	-	-	-	-	-	-
As at 31 December 2018	21,426	25,424	1,309,728	594,083	4,554	-	-	-	-	1,955,215
Grants/ other reimbursements										
As at 01 January 2018	-	-	68,433	22,832	-	-	-	-	-	91,265
Additions	-	-	407,349	-	-	-	-	-	-	407,349
As at 31 December 2018	-	-	475,782	22,832	-	-	-	-	-	498,614
Accumulated Depreciation										
As at 01 January 2018	10,583	19,681	458,785	397,032	4,554	-	-	-	-	890,635
Charge for the year	813	1,436	36,016	17,422	-	-	-	-	-	55,687
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at 31 December 2018	11,396	21,117	494,801	414,454	4,554	-	-	-	-	946,322
Budgeted NBV 31 Dec 2017	10,843	5,743	767,510	174,219	0	0	0	0	0	958,315
Forecasted NBV 1 Jan 2018	10,843	5,743	767,510	174,219	-	-	-	-	-	958,315
Budgeted NBV 31 Dec 2018	10,030	4,307	339,145	156,797	-	-	-	-	-	510,279