



Year

Hal Balzan Local Council

**Business Plan
for the
Period
2020 - 2024**

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Overview and Summary

The Hal Balzan Local Council is presenting the Business Plan for the period 2020 – 2024.

The Hal Balzan Local Council is expecting to make a deficit of €4,750 in 2020 and €2,934 in 2021; and a surplus of €2,833 in 2022, €9,737 in 2023 and €17,514 in 2024.

Total Income is expected to be €379,329 in 2020, €385,430 in 2021, €404,293 in 2022, €423,576 in 2023 and €444,322 in 2024. This Income comes mainly from the Annual Allocation received from the Government.

Total Expenditure is projected to amount to circa €384,079 in 2020, €388,364 in 2021, €401,460 in 2022, €413,839 in 2023 and €426,808 in 2024.

Road Maintenance Works

Our Works Unit is carrying out minor infrastructural works and works of an urgent nature around the locality. The team is a great asset to the Council because action can be taken and problems solved without undue delay. On a regular basis, patching works of an urgent nature is carried out, so as to prevent damage to vehicles or an accident. This Unit also carry out refresh of road markings, pavement and traffic sign repairs when needed.

The state of some roads, will in the very near future entail their being taken up. The Council does not have the necessary funds to re-instate roads through its budget. However, the Council will do its utmost to repair any urgent areas. The streets that need to be re-surfaced are Triq Idmejda, Triq Balaguer, Triq it-Tabib J. Zammit, Triq Dun Ġwann Zammit Hammet, Triq Ġulju Cauchi, Triq Ġużeppi Frendo Street, Triq I-Għerusija, Triq il-Kannizzata, Triq il-Karenza, Triq il-Kbira (the part between Balzan Valley and Pjazza Bertu Fenech), Triq il-Paguni, Triq Patri Ġuże' Delia, Triq il-Qarçilla, Triq Sigismondo Dimech and Triq Sir Antonio Micallef.

Infrastructure Malta confirmed that Triq Idmejda, Triq Sir Antonio Micallef, Triq I-Għerusija and part of Triq il-Qarçilla will be resurfaced within the coming year.

Projects for the coming years

Since the current financial allocation is only sufficient to cater for the day-to-day running of the locality, we hopefully anticipate that due to our control on spending, the Council's capital projects will be entirely financed through the allocation from the Central Government and other assistance programmes from various departments, potential including EU funding.

The Hal Balzan Local Council is considering the below projects, for the coming five (5) years:

- Construction of a traffic island in Triq il-Qarçilla
- Embellishment of the Playing field and Public Convenience
- Embellishment of Wesgħa Ġiġi Gauci
- Embellishment of various streets in the village core with paving blocks
- Embellishment of the Parking Area at Wesgħa Profs' Ġuże' Aquilina

The execution of each project is subject to the availability of funds and potential changes in the Council's Capital development priorities.

This Business Plan has been approved by the Council.

SIGNED

Notary Ian Spiteri
Mayor

SIGNED

Doriette Farrugia
Executive Secretary

Statement of Income and Expenditure

DESCRIPTION

A	B	C	D	E	F (A+B+C+D+E)
BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET
Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Period
2020	2021	2022	2023	2024	2020-2024
€	€	€	€	€	€

Income

Funds received from Central Government (1)	351,397	364,468	382,691	401,826	421,917	1,922,299
Income raised from Bye-Laws (2)	26,000	18,756	19,394	19,539	20,191	103,880
Income raised from LES (3)	1,700	2,000	2,000	2,000	2,000	9,700
Investment Income (4)	32	-	-	-	-	32
Other Income (5)	200	206	208	211	214	1,039
TOTAL	379,329	385,430	404,293	423,576	444,322	2,036,950

Expenditure

Personal Emoluments (6)	101,274	105,061	107,827	110,679	113,619	538,460
Operations and Maintenance (7)	183,862	187,795	196,927	206,814	216,650	992,049
Administration (8)	39,671	34,165	35,824	37,508	39,221	186,388
Finance Cost (9)	1,455	2,237	2,718	2,607	2,337	11,354
Other Expenditure (10)	57,817	59,106	58,164	56,231	54,981	286,299
TOTAL	384,079	388,364	401,460	413,839	426,808	2,014,550

Surplus / Deficit

	(4,750)	(2,934)	2,833	9,737	17,514	22,400
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Statement of Financial Position

DESCRIPTION	A	B	C	D	E	F (A+B+C+D+E)
	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET
	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Period
	2020	2021	2022	2023	2024	2020-2024
€	€	€	€	€	€	
Non-current Assets						
Property, Plant and Equipment (16)	244,074	206,968	156,804	103,573	55,592	767,011
Current Assets						
Inventories (11)	200	-	-	-	-	200
Receivables (12)	11,615	7,770	6,819	6,410	6,965	39,579
Cash and Cash Equivalents (13)	432,256	458,267	493,353	548,578	596,638	2,529,092
Total Current Assets	444,071	466,037	500,172	554,988	603,603	2,568,871
Current Liabilities (14)						
Payables	64,262	73,015	64,991	65,292	56,628	324,188
Total Current Liabilities	64,262	73,015	64,991	65,292	56,628	324,188
Net Current Assets	379,809	393,022	435,181	489,696	546,975	2,244,683
Non-current liabilities (15)	127,438	106,479	95,651	87,188	78,972	495,728
Net Assets	496,445	493,511	496,334	506,081	523,595	2,515,966
Reserves						
Retained Funds	496,445	493,511	496,334	506,081	523,595	2,515,966

Financial Situation Indicator

DESCRIPTION	A	B	C	D	E	F (A+B+C+D+E)
	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET
	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Period
	2020	2021	2022	2023	2024	2020-2024
€	€	€	€	€	€	
Current Assets	444,071	466,037	500,172	554,988	603,603	2,568,871
Current Liabilities	64,262	73,015	64,991	65,292	56,628	324,188
Working Capital	379,809	393,022	435,181	489,696	546,975	2,244,683
Government Allocation	323,237	336,044	352,846	370,489	389,013	1,012,127
FSI	118 %	117 %	123 %	132 %	141 %	222 %

Cash Budget

DESCRIPTION	A	B	C	D	E	F (A+B+C+D+E)
	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET
	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Period
	2020	2021	2022	2023	2024	2020-2024
	€	€	€	€	€	€
Cash Inflows						
Government cash inflows	355,857	362,490	382,144	400,758	420,104	1,921,353
Cash flows from Bye-Laws & L.N fees	25,000	15,193	17,242	17,578	17,479	92,492
Local Enforcement cash flows	1,700	2,000	2,000	2,000	2,000	9,700
Finance cash flows						
Loan Proceeds	-	-	-	-	-	-
Investment income	32	-	-	-	-	32
	32	-	-	-	-	32
Capital cash flow						
Proceeds from disposal of assets	-	-	-	-	-	-
Cash received from EU funds	-	-	-	-	-	-
Cash received from Twinning	-	-	-	-	-	-
Cash from Community Services	1,000	2,756	2,894	3,039	3,191	12,880
Other Cash Inflows	200	206	208	211	214	1,039
TOTAL Inflows	383,789	382,645	404,488	423,586	442,988	2,037,496
Cash Outflows						
Personal Emoluments	100,067	104,959	107,669	110,516	113,451	536,662
Operations & Maintenance	193,559	188,745	216,730	211,746	227,232	1,038,013
Administration	47,948	38,011	30,701	42,744	39,365	198,768
Finance	1,455					1,455
Capital						
Acquisition of property	-	-	-	-	-	-
Construction	-	-	-	-	-	-
Improvements	2,600	22,564	8,326	3,355	7,325	44,170
Special programmes	-	-	-	-	-	-
Equipment	3,500	2,355	5,976	-	7,555	19,386
	6,100	24,919	14,302	3,355	14,880	63,556
Cash outflows re EU projects	-	-	-	-	-	-
Cash outflows re Twinning	-	-	-	-	-	-
Cash outflows re Community Services	-	-	-	-	-	-
	-	-	-	-	-	-
TOTAL Outflows	349,129	356,634	369,402	368,361	394,928	1,838,454
SURPLUS / (DEFICIT)	34,660	26,011	35,086	55,225	48,060	199,042
Brought forward (Bank /Cash Bal.)	397,596	432,256	458,267	493,353	548,578	397,596
Carry forward	432,256	458,267	493,353	548,578	596,638	596,638

Detailed Estimates of Income

DESCRIPTION	A	B	C	D	E	F (A+B+C+D+E)
	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET
	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Period
	2020	2021	2022	2023	2024	2020-2024
€	€	€	€	€	€	
Income						
1 Funds received form Central Government:						
0001 In terms of section 55 CAP 363	323,237	336,044	352,846	370,489	389,013	1,771,629
0002-0004 In terms of section 58 CAP 363	-	-	-	-	-	-
0005-0019 Other Income	28,160	28,424	29,845	31,337	32,904	150,670
	351,397	364,468	382,691	401,826	421,917	1,922,299
2 Bye-Laws & Legal Fees						
0021-0025 Community Services	1,000	2,756	2,894	3,039	3,191	12,880
0026-0035 Income from Permits	25,000	16,000	16,500	16,500	17,000	91,000
	26,000	18,756	19,394	19,539	20,191	103,880
3 Local Enforcement Income						
0037 Commission from Regional Committees	1,700	2,000	2,000	2,000	2,000	9,700
0038-0055 Contraventions	-	-	-	-	-	-
	1,700	2,000	2,000	2,000	2,000	9,700
4 Investment Income						
0091-0095 Bank interest	32	-	-	-	-	32
0096-0099 Income received from Government Securities	-	-	-	-	-	-
	32	-	-	-	-	32
5 General Income						
0056-0065 Sponsorships	-	-	-	-	-	-
0066-0069 Documents & Information	200	150	150	150	150	800
0070-0075 EU Funds	-	-	-	-	-	-
0076-0080 Twinning	-	-	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-	-	-
0100-0109 Donations	-	-	-	-	-	-
0110-0119 Contributions	-	56	58	61	64	239
0120-0129 General Income	-	-	-	-	-	-
	200	206	208	211	214	1,039
Total	379,329	385,430	404,293	423,576	444,322	2,036,950

Detailed Estimates of Expenditure

DESCRIPTION	A	B	C	D	E	F (A+B+C+D+E)
	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET
	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Period
	2020	2021	2022	2023	2024	2020-2024
€	€	€	€	€	€	
6 Personal Emoluments						
1100 Mayor's Allowance	12,804	13,201	13,610	14,032	14,467	68,114
1200 Employees' Salaries & Wages	64,190	65,563	67,596	69,692	71,853	338,894
1300 Bonuses	6,799	6,634	6,792	6,955	7,123	34,303
1400 Income Supplements	727	800	800	800	800	3,927
1500 Social Security Contributions	6,004	6,122	6,261	6,404	6,550	31,341
1600 Allowances	10,600	12,200	12,200	12,200	12,200	59,400
1700 Overtime	150	541	568	596	626	2,481
	101,274	105,061	107,827	110,679	113,619	538,460
7 Operations and Maintenance						
2100-2149 Public Utilities	2,050	4,500	4,550	4,600	4,650	20,350
2200-2259 Public Materials & Supplies	1,000	945	992	1,042	1,094	5,073
2300-2399 Repairs & Upkeep	11,100	16,427	17,249	18,111	19,017	81,904
2400-2449 Rent	2,000	-	-	-	-	2,000
3010 Street Lighting	3,000	3,000	3,100	3,200	3,250	15,550
3020 Lease of Equipment	-	-	-	-	-	-
3030 Insurance	1,200	1,544	1,621	1,702	1,787	7,853
3035 Bank Charges	500	450	500	500	500	2,450
3038 Penalties	-	-	-	-	-	-
3040 Waste Disposal	33,830	23,671	24,855	26,470	27,794	136,620
3041 Refuse Collection	53,637	61,740	64,827	68,068	71,472	319,744
3042 Bulky Refuse Collection	8,624	7,896	8,291	8,705	9,141	42,657
3043 Bins on wheels	-	-	-	-	-	-
3045 Bring in sites	-	-	-	-	-	-
3051 Road & Street Cleaning	33,969	37,020	38,871	40,814	42,855	193,529
3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-	-	-
3053 Cleaning of Public Conveniences	4,000	4,190	4,399	4,619	4,850	22,057
3055 Cleaning of Council Premises	500	551	579	608	638	2,876
3060 Cleaning & Maintenance of Parks & Gardens	3,027	3,337	3,504	3,679	3,863	17,409
3061 Cleaning & Maintenance of Soft Areas	-	-	-	-	-	-
3062 Cleaning & Maintenance of Beaches & CA	-	-	-	-	-	-
3063 Cleaning & Maintenance of Country Non-Urban	-	-	-	-	-	-
3064 Other Contractual Services	13,900	15,325	16,091	16,896	17,740	79,952
3070-3090 Consultation Fees	-	-	-	-	-	-
3100-3139 Contract & Project Management	4,425	-	-	-	-	4,425
3300-3379 Hospitality	-	-	-	-	-	-
3380-3389 Community	7,000	7,200	7,500	7,800	8,000	37,500
3600-3694 Local Enforcement Expenses	100	-	-	-	-	100
3700-3799 EU Projects	-	-	-	-	-	-
3800-3899 Twinning	-	-	-	-	-	-
	183,862	187,795	196,927	206,814	216,650	992,049

Detailed Estimates of Expenditure (Continued)

DESCRIPTION	A	B	C	D	E	F (A+B+C+D+E)
	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET
	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Period
	2020	2021	2022	2023	2024	2020-2024
€	€	€	€	€	€	
8 Administration & Other Expenditure						
2150-2199 Office Utilities	3,100	2,700	2,800	2,850	2,850	14,300
2260-2299 Office Materials & Supplies	500	-	-	-	-	500
2450-2499 Office Rent	-	-	-	-	-	-
2500-2599 National & International Memberships	1,300	600	650	650	700	3,900
2600-2699 Office Services	4,021	4,222	4,433	4,655	4,888	22,219
2700-2799 Transport	2,801	700	700	750	750	5,701
2800-2899 Travel	-	-	-	-	-	-
2900-2999 Information Services	2,200	2,095	2,199	2,309	2,425	11,229
3050 Office Cleaning	-	-	-	-	-	-
3140-3199 Professional Services	24,269	22,326	23,442	24,615	25,845	120,497
3200-3299 Training	500	551	579	608	638	2,876
3345 Office Hospitality	730	695	730	766	805	3,726
3400-3499 Incidental Expenses	250	276	290	304	320	1,440
						-
	39,671	34,165	35,824	37,508	39,221	186,388
9 Finance Costs						
3036 Interest on Bank Loan		-	-	-	-	-
Lease interest	1,455	2,237	2,718	2,607	2,337	11,354
						-
	1,455	2,237	2,718	2,607	2,337	11,354
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)	57,817	59,106	58,164	56,231	54,981	286,299
	57,817	59,106	58,164	56,231	54,981	286,299
Total	384,079	388,364	401,460	413,839	426,808	2,014,550

Detailed Estimates of Statement of Financial Position

DESCRIPTION	A	B	C	D	E	F (A+B+C+D+E)
	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET
	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Period
	2020	2021	2022	2023	2024	2020-2024
€	€	€	€	€	€	
11 Inventory						
5201-5249 Stationery	-	-	-	-	-	-
5250-5299 Consumables	-	-	-	-	-	-
Books	200	-	-	-	-	200
	200	-	-	-	-	200
12 Receivables						
0201-0209 Receivables	2,000	3,978	2,547	3,068	3,813	15,406
0210-0219 LES Receivables	-	-	-	-	-	-
0220-0229 Receivables from EU	-	-	-	-	-	-
0250 Prepayments & Accrued income	9,015	2,950	3,430	2,500	2,310	20,205
Deposits	600	842	842	842	842	3,968
	11,615	7,770	6,819	6,410	6,965	39,579
13 Cash & Equivalents						
5001-5099 Bank & Cash Balances	432,256	458,267	493,353	548,578	596,638	2,529,092
	432,256	458,267	493,353	548,578	596,638	2,529,092
14 Payables						
4000 Payables	20,000	26,777	22,356	24,355	16,331	109,819
4100 Accruals	13,800	17,818	17,976	18,139	18,307	86,040
4150 Deferred Income	-	-	-	-	-	-
Short-term Borrowings	-	-	-	-	-	-
Other creditors / Short-term Lease Liabilities	30,462	28,420	24,659	22,798	21,990	128,329
	64,262	73,015	64,991	65,292	56,628	324,188
15 Non Current Liabilities						
4200 Long Term Borrowings	-	-	-	-	-	-
Deferred Income	28,799	28,799	28,799	28,799	28,799	143,995
Long-term Lease Liabilities	98,639	77,680	66,852	58,389	50,173	351,733
	127,438	106,479	95,651	87,188	78,972	495,728

16 Depreciation of Property, Plant and Equipment

Asset	Office furniture & Fittings	Computer Equipment	Office Equipment	Urban Improvements	New Street Signs	Construction Works	Special Programmes	Plant and Machinery	Right-of Use Assets	Total
% of depreciation	8%	25%	20%	10%	100%	10%	10-100%	20%		
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 01 January 2020	29,245	6,848	18,533	704,412	10,170	701,959	254,130	1,944	156,652	1,883,893
Additions	2,600		3,000					500		6,100
Disposals										-
As at 31 December 2020	31,845	6,848	21,533	704,412	10,170	701,959	254,130	2,444	156,652	1,889,993
Grants/ other reimbursements										
As at 01 January 2020	737	-	11,444	484,456	-	-	143,182	-	-	639,819
Additions										-
Transfers	-	-	-	-	-	-	-	-	-	-
As at 31 December 2020	737	-	11,444	484,456	-	-	143,182	-	-	639,819
Accumulated Depreciation										
As at 01 January 2020	10,424	4,301	3,486	125,821	10,170	638,630	110,948	1,944	42,559	948,283
Charge for the year	2,010	1,184	1,692	21,082	-	18,189	-	100	13,560	57,817
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at 31 December 2020	12,434	5,485	5,178	146,903	10,170	656,819	110,948	2,044	56,119	1,006,100
Budgeted NBV 31 Dec 2019	20,032	2,981	4,297	95,197	-	74,315	-	618	-	197,440
Budgeted NBV 31 Dec 2020	18,674	1,363	4,911	73,053	-	45,140	-	400	100,533	244,074

16 Depreciation of Property, Plant and Equipment

Asset	Office furniture & Fittings	Computer Equipment	Office Equipment	Urban Improvements	New Street Signs	Construction Works	Special Programmes	Plant and Machinery	Right-of Use Assets	Total
% of depreciation	8%	25%	20%	10%	100%	10%	10-100%	20%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 01 January 2021	31,845	6,848	21,533	704,412	10,170	701,959	254,130	2,444	156,652	1,889,993
Additions	-	-	2,000	-	-	20,000	-	-	-	22,000
Disposals	-	-	-	-	-	-	-	-	-	-
As at 31 December 2021	31,845	6,848	23,533	704,412	10,170	721,959	254,130	2,444	156,652	1,911,993
Grants/ other reimbursements										
As at 01 January 2021	737	-	11,444	484,456	-	-	143,182	-	-	639,819
Additions	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
As at 31 December 2021	737	-	11,444	484,456	-	-	143,182	-	-	639,819
Accumulated Depreciation										
As at 01 January 2021	12,434	5,485	5,178	146,903	10,170	656,819	110,948	2,044	56,119	1,006,100
Charge for the year	2,402	1,311	2,022	19,039	-	20,463	-	309	13,560	59,106
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at 31 December 2021	14,836	6,796	7,200	165,942	10,170	677,282	110,948	2,353	69,679	1,065,206
Budgeted NBV 31 Dec 2020	18,674	1,363	4,911	73,053	-	45,140	-	400	100,533	244,074
Budgeted NBV 31 Dec 2021	16,272	52	4,889	54,014	-	44,677	-	91	86,973	206,968

16 Depreciation of Property, Plant and Equipment

Asset	Office furniture & Fittings	Computer Equipment	Office Equipment	Urban Improvements	New Street Signs	Construction Works	Special Programmes	Plant and Machinery	Right-of Use Assets	Total
% of depreciation	8%	25%	20%	10%	100%	10%	10-100%	20%	0%	
Cost	€	€	€	€	€	€	€	€	€	€
As at 01 January 2022	31,845	6,848	23,533	704,412	10,170	721,959	254,130	2,444	156,652	1,911,993
Additions	-	-	5,000	-	-	3,000	-	-	-	8,000
Disposals	-	-	-	-	-	-	-	-	-	-
As at 31 December 2022	31,845	6,848	28,533	704,412	10,170	724,959	254,130	2,444	156,652	1,919,993
Grants/ other reimbursements										
As at 01 January 2022	737	-	11,444	484,456	-	-	143,182	-	-	639,819
Additions	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
As at 31 December 2022	737	-	11,444	484,456	-	-	143,182	-	-	639,819
Accumulated Depreciation										
As at 01 January 2022	14,836	6,796	7,200	165,942	10,170	677,282	110,948	2,353	69,679	1,065,206
Charge for the year	2,402	-	2,400	19,039	-	20,763	-	-	13,560	58,164
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at 31 December 2022	17,238	6,796	9,600	184,981	10,170	698,045	110,948	2,353	83,239	1,123,370
Budgeted NBV 31 Dec 2021	16,272	52	4,889	54,014	-	44,677	-	91	86,973	206,968
Budgeted NBV 31 Dec 2022	13,870	52	7,489	34,975	-	26,914	-	91	73,413	156,804

16 Depreciation of Property, Plant and Equipment

Asset	Office furniture & Fittings	Computer Equipment	Office Equipment	Urban Improvements	New Street Signs	Construction Works	Special Programmes	Plant and Machinery	Right-of Use Assets	Total
% of depreciation	8%	25%	20%	10%	100%	10%	10-100%	20%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 01 January 2023	31,845	6,848	28,533	704,412	10,170	724,959	254,130	2,444	156,652	1,919,993
Additions	-	-	1,000	-	-	2,000	-	-	-	3,000
Disposals	-	-	-	-	-	-	-	-	-	-
As at 31 December 2023	31,845	6,848	29,533	704,412	10,170	726,959	254,130	2,444	156,652	1,922,993
Grants/ other reimbursements										
As at 01 January 2023	737	-	11,444	484,456	-	-	143,182	-	-	639,819
Additions	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
As at 31 December 2023	737	-	11,444	484,456	-	-	143,182	-	-	639,819
Accumulated Depreciation										
As at 01 January 2023	17,238	6,796	9,600	184,981	10,170	698,045	110,948	2,353	83,239	1,123,370
Charge for the year	2,402	-	2,600	19,039	-	20,963	-	-	11,227	56,231
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at 31 December 2023	19,640	6,796	12,200	204,020	10,170	719,008	110,948	2,353	94,466	1,179,601
Budgeted NBV 31 Dec 2022	13,870	52	7,489	34,975	-	26,914	-	91	73,413	156,804
Budgeted NBV 31 Dec 2023	11,468	52	5,889	15,936	-	7,951	-	91	62,186	103,573

16 Depreciation of Property, Plant and Equipment

Asset	Office furniture & Fittings	Computer Equipment	Office Equipment	Urban Improvements	New Street Signs	Construction Works	Special Programmes	Plant and Machinery	Right-of Use Assets	Total
% of depreciation	8%	25%	20%	10%	100%	10%	10-100%	20%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 01 January 2024	31,845	6,848	29,533	704,412	10,170	726,959	254,130	2,444	156,652	1,922,993
Additions	-	-	4,000	-	-	3,000	-	-	-	7,000
Disposals	-	-	-	-	-	-	-	-	-	-
As at 31 December 2024	31,845	6,848	33,533	704,412	10,170	729,959	254,130	2,444	156,652	1,929,993
Grants/ other reimbursements										
As at 01 January 2024	737	-	11,444	484,456	-	-	143,182	-	-	639,819
Additions	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
As at 31 December 2024	737	-	11,444	484,456	-	-	143,182	-	-	639,819
Accumulated Depreciation										
As at 01 January 2024	19,640	6,796	12,200	204,020	10,170	719,008	110,948	2,353	94,466	1,179,601
Charge for the year	2,402	-	3,400	19,041	-	21,263	-	-	8,875	54,981
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at 31 December 2024	22,042	6,796	15,600	223,061	10,170	740,271	110,948	2,353	103,341	1,234,582
Budgeted NBV 31 Dec 2023	11,468	52	5,889	15,936	-	7,951	-	91	62,186	103,573
Budgeted NBV 31 Dec 2024	9,066	52	6,489	(3,105)	-	(10,312)	-	91	53,311	55,592