



Hal Balzan Local Council

**Business Plan
for the
Period
2024 - 2028**

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Overview and Summary

The Hal Balzan Local Council is presenting the Business Plan for the period 2024 – 2028.

The Hal Balzan Local Council is expecting to make a deficit of €10,405 in 2024, €36,679 in 2025, €19,737 in 2026, and a surplus of €1,265 in 2027 and €18,215 in 2028.

Total Income is expected to be €489,183 in 2024, €457,894 in 2025, €470,935 in 2026, €490,973 in 2027 and €503,242 in 2028. This Income comes mainly from the Annual Allocation received from the Government.

Total Expenditure is projected to amount to circa €499,588 in 2024, €494,573 in 2025, €490,672 in 2026, €489,708 in 2027 and €485,027 in 2028.

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 Sisner, Triq Balaguer, Triq Dun Ġwann Zammit Hammet, Triq Ġużeppi Frendo Street, Triq il-Kannizzata, Triq il-Karenza, Triq il-Kbira, Triq San Frangisk, Triq il-Paguni, Triq Patri Ġuże' Delia, Triq Sigismondo Dimech, Triq l-Annunzjata and Triq Wiġi Ebejer.

Infrastructure Malta started the re-construction of Triq l-Idmejda, Triq Sisner and Triq San Frangisk, and will commence Triq Cardinal Kardijn and Triq il-Kbira in the coming months.

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.

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

Pavement Works in Triq iz-Zekkuk

Embellishment of Wesgħa Ġiġi Gauci

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

Dr Angelo Micallef
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
	2024	2025	2026	2027	2028	2024-2028
	€	€	€	€	€	€
Income						
Funds received from Central Government (1)	458,821	433,289	446,321	466,137	477,790	2,282,358
Income raised from Bye-Laws (2)	28,000	23,191	23,200	23,422	24,008	121,821
Income raised from LES (3)	2,300	1,200	1,200	1,200	1,230	7,130
Investment Income (4)	12	-	-	-	-	12
Other Income (5)	50	214	214	214	214	906
TOTAL	489,183	457,894	470,935	490,973	503,242	2,412,227
Expenditure						
Personal Emoluments (6)	144,287	141,723	145,120	148,620	152,337	732,087
Operations and Maintenance (7)	264,846	260,693	266,625	267,375	274,060	1,333,599
Administration (8)	46,935	40,570	42,270	42,270	43,328	215,373
Finance Cost (9)	2,439	2,186	1,899	1,521	1,521	9,566
Other Expenditure (10)	41,081	49,401	34,758	29,922	13,781	168,943
TOTAL	499,588	494,573	490,672	489,708	485,027	2,459,568
Surplus / Deficit	(10,405)	(36,679)	(19,737)	1,265	18,215	(47,341)

Statement of Financial Position

DESCRIPTION	A	B	C	D	E	F (A+B+C+D+E)
	BUDGET Jan-Dec 2024	BUDGET Jan-Dec 2025	BUDGET Jan-Dec 2026	BUDGET Jan-Dec 2027	BUDGET Jan-Dec 2028	BUDGET Period 2024-2028
	€	€	€	€	€	€
Non-current Assets						
Property, Plant and Equipment (16)	137,561	96,160	64,402	41,480	27,699	367,302
Current Assets						
Inventories (11)	843	950	900	900	900	4,493
Receivables (12)	32,027	6,900	5,600	5,100	5,100	54,727
Cash and Cash Equivalents (13)	567,612	561,026	558,177	569,096	601,092	2,857,002
Total Current Assets	600,482	568,876	564,677	575,096	607,092	2,916,222
Current Liabilities (14)						
Payables	103,015	61,031	61,690	61,190	61,190	348,116
Total Current Liabilities	103,015	61,031	61,690	61,190	61,190	348,116
Net Current Assets	497,467	507,845	502,987	513,906	545,902	2,568,106
Non-current liabilities (15)						
	100,713	53,898	41,019	27,751	27,751	251,132
Net Assets	534,315	550,107	526,370	527,635	545,850	2,684,276
Reserves						
Retained Funds	534,315	550,107	526,370	527,635	545,850	2,684,276

Financial Situation Indicator

DESCRIPTION	A	B	C	D	E	F (A+B+C+D+E)
	BUDGET Jan-Dec 2024	BUDGET Jan-Dec 2025	BUDGET Jan-Dec 2026	BUDGET Jan-Dec 2027	BUDGET Jan-Dec 2028	BUDGET Period 2024-2028
	€	€	€	€	€	€
Current Assets	600,482	568,876	564,677	575,096	607,092	2,916,222
Current Liabilities	103,015	61,031	61,690	61,190	61,190	348,116
Working Capital	497,467	507,845	502,987	513,906	545,902	2,568,106
Government Allocation	392,654	383,289	396,321	416,137	426,540	1,172,264
FSI	127 %	132 %	127 %	123 %	128 %	219 %

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
	2024	2025	2026	2027	2028	2024-2028
	€	€	€	€	€	€
Cash Inflows						
Government cash inflows	458,821	400,686	413,289	426,321	481,828	2,180,945
Cash flows from Bye-Laws & L.N fees	28,000	17,000	17,000	17,000	17,000	96,000
Local Enforcement cash flows	2,300	1,200	1,200	1,000	1,000	6,700
Finance cash flows						
Loan Proceeds	-	-	-	-	-	-
Investment income	12	-	-	-	-	12
	12	-	-	-	-	12
Capital cash flow						
Proceeds from disposal of assets	-	-	-	-	-	-
Cash received from EU funds						
	-	-	-	-	-	-
Cash received from Twinning						
	-	-	-	-	-	-
Cash from Community Services		3,191	3,200	3,200	3,200	12,791
Other Cash Inflows	38,217	214	214	214	214	39,073
TOTAL Inflows	527,350	422,291	434,903	447,735	503,242	2,335,521
Cash Outflows						
Personal Emoluments	113,424	141,723	145,120	148,620	152,337	701,224
Operations & Maintenance	254,530	246,923	251,625	254,375	274,060	1,281,513
Administration	46,935	35,045	32,108	32,300	43,328	189,716
Finance	-	2,186	1,899	1,521	1,521	7,127
Capital						
Acquisition of property	-	-	-	-	-	-
Construction	-	2,000	3,000	-	-	5,000
Improvements	-	-	-	-	-	-
Special programmes	-	-	-	-	-	-
Equipment	78,867	1,000	4,000	-	-	83,867
	78,867	3,000	7,000	-	-	88,867
Cash outflows re EU projects						
	-	-	-	-	-	-
Cash outflows re Twinning						
	-	-	-	-	-	-
Cash outflows re Community Services						
	-	-	-	-	-	-
	-	-	-	-	-	-
TOTAL Outflows	493,756	428,877	437,752	436,816	471,246	2,268,447
SURPLUS / (DEFICIT)	33,594	(6,586)	(2,849)	10,919	31,996	67,074
Brought forward (Bank /Cash Bal.)	534,018	567,612	561,026	558,177	569,096	534,018
Carry forward	567,612	561,026	558,177	569,096	601,092	601,092

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
	2024	2025	2026	2027	2028	2024-2028
€	€	€	€	€	€	
Income						
1 Funds received form Central Government:						
0001 In terms of section 55 CAP 363	392,654	383,289	396,321	416,137	426,540	2,014,941
0002-0004 In terms of section 58 CAP 363	38,167	-	-	-	-	38,167
0005-0019 Other Income	28,000	50,000	50,000	50,000	51,250	229,250
	458,821	433,289	446,321	466,137	477,790	2,282,358
2 Bye-Laws & Legal Fees						
0021-0025 Community Services	-	3,191	3,200	3,200	3,280	12,871
0026-0035 Income from Permits	28,000	20,000	20,000	20,222	20,728	108,950
	28,000	23,191	23,200	23,422	24,008	121,821
3 Local Enforcement Income						
0037 Commission from Regional Committees	1,500	1,000	1,000	1,000	1,025	5,525
0038-0055 Contraventions	800	200	200	200	205	1,605
	2,300	1,200	1,200	1,200	1,230	7,130
4 Investment Income						
0091-0095 Bank Interest	12	-	-	-	-	12
0096-0099 Income received from Government Securities	-	-	-	-	-	-
	12	-	-	-	-	12
5 General Income						
0056-0065 Sponsorships	-	-	-	-	-	-
0066-0069 Documents & Information	-	150	150	150	150	600
0070-0075 EU Funds	-	-	-	-	-	-
0076-0080 Twinning	-	-	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-	-	-
0100-0109 Donations	50	-	-	-	-	50
0110-0119 Contributions	-	64	64	64	64	256
0120-0129 General Income	-	-	-	-	-	-
	50	214	214	214	214	906
Total	489,183	457,894	470,935	490,973	503,242	2,412,227

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
	2024	2025	2026	2027	2028	2024-2028
€	€	€	€	€	€	
6 Personal Emoluments						
1100 Mayor's Allowance	11,330	11,500	11,500	11,500	11,788	57,618
1200 Employees' Salaries & Wages	93,087	93,777	96,590	99,488	101,975	484,917
1300 Bonuses	11,050	10,285	10,594	10,912	11,185	54,026
1400 Income Supplements	2,815	3,500	3,500	3,500	3,588	16,903
1500 Social Security Contributions	12,505	8,631	8,890	9,157	9,386	48,569
1600 Allowances	13,000	13,500	13,500	13,500	13,838	67,338
1700 Overtime	500	530	546	563	577	2,716
	144,287	141,723	145,120	148,620	152,337	732,087
7 Operations and Maintenance						
2100-2149 Public Utilities	1,530	1,800	1,850	1,850	1,896	8,926
2200-2259 Public Materials & Supplies	2,250	900	900	900	923	5,873
2300-2399 Repairs & Upkeep	8,700	12,100	12,800	12,800	13,120	59,520
2400-2449 Rent	2,300	2,000	2,000	2,000	2,050	10,350
3010 Street Lighting	9,000	1,500	1,800	1,800	1,845	15,945
3020 Lease of Equipment	-	-	-	-	-	-
3030 Insurance	2,000	1,980	2,000	2,000	2,050	10,030
3035 Bank Charges	1,000	1,100	1,150	1,150	1,179	5,579
3038 Penalties	-	-	-	-	-	-
3040 Waste Disposal	60,217	39,200	41,100	41,200	42,230	223,947
3041 Refuse Collection	96,229	112,000	112,000	112,000	114,800	547,029
3042 Bulky Refuse Collection	8,000	10,500	10,500	10,500	10,763	50,263
3043 Bins on wheels	-	-	-	-	-	-
3045 Bring in sites	-	-	-	-	-	-
3051 Road & Street Cleaning	36,490	42,250	44,350	45,000	46,125	214,215
3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-	-	-
3053 Cleaning of Public Conveniences	-	3,800	4,000	4,000	4,100	15,900
3055 Cleaning of Council Premises	-	638	-	-	-	638
3060 Cleaning & Maintenance of Parks & Gardens	2,330	2,500	2,600	2,600	2,665	12,695
3061 Cleaning & Maintenance of Soft Areas	-	-	-	-	-	-
3062 Cleaning & Maintenance of Beaches & CA	-	-	-	-	-	-
3063 Cleaning & Maintenance of Country Non-Urban	-	-	-	-	-	-
3064 Other Contractual Services	18,172	16,500	17,325	17,325	17,758	87,080
3070-3090 Consultation Fees	-	-	-	-	-	-
3100-3139 Contract & Project Management	3,098	3,675	4,000	4,000	4,100	18,873
3300-3379 Hospitality	-	-	-	-	-	-
3380-3389 Community	13,130	8,000	8,000	8,000	8,200	45,330
3600-3694 Local Enforcement Expenses	400	250	250	250	256	1,406
3700-3799 EU Projects	-	-	-	-	-	-
3800-3899 Twinning	-	-	-	-	-	-
	264,846	260,693	266,625	267,375	274,060	1,333,599

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
	2024	2025	2026	2027	2028	2024-2028
€	€	€	€	€	€	
8 Administration & Other Expenditure						
2150-2199 Office Utilities	3,180	3,100	3,200	3,200	3,280	15,960
2260-2299 Office Materials & Supplies	600	-	-	-	-	600
2450-2499 Office Rent	-	-	-	-	-	-
2500-2599 National & International Memberships	1,000	-	-	-	-	1,000
2600-2699 Office Services	3,900	3,200	3,500	3,500	3,588	17,688
2700-2799 Transport	3,671	1,200	1,350	1,350	1,384	8,955
2800-2899 Travel	1,300	-	-	-	-	1,300
2900-2999 Information Services	550	2,000	2,150	2,150	2,204	9,054
3050 Office Cleaning	1,500	-	-	-	-	1,500
3140-3199 Professional Services	30,834	30,000	31,000	31,000	31,775	154,609
3200-3299 Training	200	600	600	600	615	2,615
3345 Office Hospitality	100	150	150	150	154	704
3400-3499 Incidental Expenses	100	320	320	320	328	1,388
	-	-	-	-	-	-
	46,935	40,570	42,270	42,270	43,328	215,373
9 Finance Costs						
3036 Interest on Bank Loan	-	-	-	-	-	-
Lease interest	2,439	2,186	1,899	1,521	1,521	9,566
	-	-	-	-	-	-
	2,439	2,186	1,899	1,521	1,521	9,566
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)	41,081	49,401	34,758	29,922	13,781	168,943
	41,081	49,401	34,758	29,922	13,781	168,943
Total	499,588	494,573	490,672	489,708	485,027	2,459,568

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
	2024	2025	2026	2027	2028	2024-2028
€	€	€	€	€	€	
11 Inventory						
5201-5249 Stationery	-	-	-	-	-	-
5250-5299 Consumables	-	-	-	-	-	-
Books	843	950	900	900	900	4,493
	843	950	900	900	900	4,493
12 Receivables						
0201-0209 Receivables	13,430	3,800	2,500	2,000	2,000	23,730
0210-0219 LES Receivables	-	-	-	-	-	-
0220-0229 Receivables from EU	-	-	-	-	-	-
0250 Prepayments & Accrued Income	18,597	3,100	3,100	3,100	3,100	30,997
Deposits	-	-	-	-	-	-
	32,027	6,900	5,600	5,100	5,100	54,727
13 Cash & Equivalents						
5001-5099 Bank & Cash Balances	567,612	561,026	558,177	569,096	601,092	2,857,002
	567,612	561,026	558,177	569,096	601,092	2,857,002
14 Payables						
4000 Payables	80,494	16,331	16,000	15,500	15,500	143,825
4100 Accruals	13,907	18,710	18,900	18,900	18,900	89,317
4150 Deferred Income	-	-	-	-	-	-
Short-term Borrowings	-	-	-	-	-	-
Other creditors / Short-term Lease Liabilities	8,614	25,990	26,790	26,790	26,790	114,974
	103,015	61,031	61,690	61,190	61,190	348,116
15 Non Current Liabilities						
4200 Long Term Borrowings	-	-	-	-	-	-
Long-Term Lease Liabilities / Deferred Income	100,713	53,898	41,019	27,751	27,751	251,132
	100,713	53,898	41,019	27,751	27,751	251,132

16 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€		€		€		€		€		€		Total €
	Office furniture & Fittinas 8%	Computer Equipment 25%	Office Equipment 20%	Urban Improvements 10%	New Street Signs 100%	Construction Works 10%	Special Programmes 10-100%	Plant and Machinery 20%	Right-of Use Assets				
Cost													
As at 01 January 2024	32,929	12,878	28,299	732,531	10,170	700,876	254,130	2,007	161,032				1,934,852
Additions	2,000	-	1,000	34,267	-	-	-	41,600	-				78,867
Disposals													-
As at 31 December 2024	34,929	12,878	29,299	766,798	10,170	700,876	254,130	43,607	161,032				2,013,719
Grants/ other reimbursements													
As at 01 January 2024	737	-	11,031	488,863	-	-	143,182	-	-				643,813
Additions	-	-	-	-	-	-	-	38,167	-				38,167
Transfers	-	-	-	-	-	-	-	-	-				-
As at 31 December 2024	737	-	11,031	488,863	-	-	143,182	38,167	-				681,980
Accumulated Depreciation													
As at 01 January 2024	17,836	10,227	10,914	208,150	10,170	683,846	110,948	1,979	99,027				1,153,097
Charge for the year	2,105	1,218	2,757	14,378	-	11,058	-	700	8,865				41,081
Released on disposal	-	-	-	-	-	-	-	-	-				-
As at 31 December 2024	19,941	11,445	13,671	222,528	10,170	694,904	110,948	2,679	107,892				1,194,178
Budgeted NBV 31 Dec 2023	16,229	682	5,356	137,679	-	17,430	-	2,774	62,005				242,155
Budgeted NBV 31 Dec 2024	14,251	1,433	4,597	55,407	-	5,972	-	2,761	53,140				137,561

16 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Office furniture & Fittinas 8%	Computer Equipment 25%	Office Equipment 20%	Urban Improvements 10%	New Street Signs 100%	Construction Works 10%	Special Programmes 10-100%	Plant and Machinery 20%	Right-of Use Assets 0%	Total
Cost										
As at 01 January 2025	34,929	12,878	29,299	766,798	10,170	700,876	254,130	43,607	161,032	2,013,719
Additions	-	-	5,000	-	-	3,000	-	-	-	8,000
Disposals	-	-	-	-	-	-	-	-	-	-
As at 31 December 2025	34,929	12,878	34,299	766,798	10,170	703,876	254,130	43,607	161,032	2,021,719
Grants/ other reimbursements										
As at 01 January 2025	737	-	11,031	488,863	-	-	143,182	38,167	-	681,980
Additions	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
As at 31 December 2025	737	-	11,031	488,863	-	-	143,182	38,167	-	681,980
Accumulated Depreciation										
As at 01 January 2025	19,941	11,445	13,671	222,528	10,170	694,904	110,948	2,679	107,892	1,194,178
Charge for the year	2,260	682	2,804	23,057	-	8,972	-	2,761	8,865	49,401
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at 31 December 2025	22,201	12,127	16,475	245,585	10,170	703,876	110,948	5,440	116,757	1,243,579
Budgeted NBV 31 Dec 2024	14,251	1,433	4,597	55,407	-	5,972	-	2,761	53,140	137,561
Budgeted NBV 31 Dec 2025	11,991	751	6,793	32,350	-	-	-	-	44,275	96,160

16 Depreciation of Property, Plant and Equipment

Asset	Office furniture & Fittinas 8%	Computer Equipment 25%	Office Equipment 20%	Urban Improvements 10%	New Street Sians 100%	Construction Works 10%	Special Programmes 10-100%	Plant and Machinery 20%	Right-of Use Assets 0%	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
Cost										
As at 01 January 2026	34,929	12,878	34,299	766,798	10,170	703,876	254,130	43,607	161,032	2,021,719
Additions	-	-	1,000	-	-	2,000	-	-	-	3,000
Disposals	-	-	-	-	-	-	-	-	-	-
As at 31 December 2026	34,929	12,878	35,299	766,798	10,170	705,876	254,130	43,607	161,032	2,024,719
Grants/ other reimbursements										
As at 01 January 2026	737	-	11,031	488,863	-	-	143,182	38,167	-	681,980
Additions	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
As at 31 December 2026	737	-	11,031	488,863	-	-	143,182	38,167	-	681,980
Accumulated Depreciation										
As at 01 January 2026	22,201	12,127	16,475	245,585	10,170	703,876	110,948	5,440	116,757	1,243,579
Charge for the year	2,260	-	2,992	18,641	-	2,000	-	-	8,865	34,758
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at 31 December 2026	24,461	12,127	19,467	264,226	10,170	705,876	110,948	5,440	125,622	1,278,337
Budgeted NBV 31 Dec 2025	11,991	751	6,793	32,350	-	-	-	-	44,275	96,160
Budgeted NBV 31 Dec 2026	9,731	751	4,801	13,709	-	-	-	-	35,410	64,402

16 Depreciation of Property, Plant and Equipment

Asset	Office furniture & Fittinas 8%	Computer Equipment 25%	Office Equipment 20%	Urban Improvements 10%	New Street Signs 100%	Construction Works 10%	Special Programmes 10-100%	Plant and Machinery 20%	Right-of Use Assets 0%	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
Cost										
As at 01 January 2027	34,929	12,878	35,299	766,798	10,170	705,876	254,130	43,607	161,032	2,024,719
Additions	-	-	4,000	-	-	3,000	-	-	-	7,000
Disposals	-	-	-	-	-	-	-	-	-	-
As at 31 December 2027	34,929	12,878	39,299	766,798	10,170	708,876	254,130	43,607	161,032	2,031,719
Grants/ other reimbursements										
As at 01 January 2027	737	-	11,031	488,863	-	-	143,182	38,167	-	681,980
Additions	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
As at 31 December 2027	737	-	11,031	488,863	-	-	143,182	38,167	-	681,980
Accumulated Depreciation										
As at 01 January 2027	24,461	12,127	19,467	264,226	10,170	705,876	110,948	5,440	125,622	1,278,337
Charge for the year	2,260	-	2,165	13,709	-	2,923	-	-	8,865	29,922
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at 31 December 2027	26,721	12,127	21,632	277,935	10,170	708,799	110,948	5,440	134,487	1,308,259
Budgeted NBV 31 Dec 2026	9,731	751	4,801	13,709	-	-	-	-	35,410	64,402
Budgeted NBV 31 Dec 2027	7,471	751	6,636	-	-	77	-	-	26,545	41,480

16 Depreciation of Property, Plant and Equipment

Asset	Office furniture & Fittinas 8%	Computer Equipment 25%	Office Equipment 20%	Urban Improvements 10%	New Street Signs 100%	Construction Works 10%	Special Programmes 10-100%	Plant and Machinery 20%	Right-of Use Assets 0%	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
Cost										
As at 01 January 2028	34,929	12,878	39,299	766,798	10,170	708,876	254,130	43,607	161,032	2,031,719
Additions	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
As at 31 December 2028	34,929	12,878	39,299	766,798	10,170	708,876	254,130	43,607	161,032	2,031,719
Grants/ other reimbursements										
As at 01 January 2028	737	-	11,031	488,863	-	-	143,182	38,167	-	681,980
Additions	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
As at 31 December 2028	737	-	11,031	488,863	-	-	143,182	38,167	-	681,980
Accumulated Depreciation										
As at 01 January 2028	26,721	12,127	21,632	277,935	10,170	708,799	110,948	5,440	134,487	1,308,259
Charge for the year	2,243	-	2,596	-	-	77	-	-	8,865	13,781
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at 31 December 2028	28,964	12,127	24,228	277,935	10,170	708,876	110,948	5,440	143,352	1,322,040
Budgeted NBV 31 Dec 2027	7,471	751	6,636	-	-	77	-	-	26,545	41,480
Budgeted NBV 31 Dec 2028	5,228	751	4,040	-	-	-	-	-	17,680	27,699