



**Ghasri  
Local Council**

**Annual Budget  
For  
Financial Year  
2021**

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## Overview and Summary

The Ghasri Local Council is presenting its' budget for 2021. The Government allocation for this year is 204,058 as compared to last year's allocation of 191,829.. An increase of 12,229. This increase must be applied to the additional expenses imposed on the council such as the fee for the "on demand system" for the viewing of council meetings, data protection officer and contract manager. Along with these increases are the increases on the Mayor's allowance and the Executive Secretary and clerk's salaries. There has also been an increase in the refuse collection (as per tender). Funds received for the resurfacing of Wied Sara Street are still in the council's bank account since works have not yet began.

The council has added an additional €24,100 in income from other services and also in anticipation that the council will receive funding for cultural events (if the situation of the pandemic allows).

The council has budgeted that amount of €75,529 in Mayor & Councillors allowances, salaries & allowances to the workers it has seconded with it.

The amount of €86,544 is allocated to Operations and Maintenance, whilst 11,750 is committed to Administration & Other expenditure.

The Council began this year with a bank balance of 437,270. Of this amount, €354,827 are funds received for the works at Wied Sara Street. An additional amount of 354,827 is be given to the council upon completion of works.

The Council's aim during this legislature is to provide an adequate play area/recreational area for its' residents. It has already begun discussions with the necessary entities to proceed. During this financial year the council hopes to establish the basic steps in this direction.

Dr. Daniel Attard  
Mayor

Rita Mifsud Attara  
Executive Secretary

## Statement of Income and Expenditure

| DESCRIPTION                                | BUDGET         | ACTUAL          | BUDGET          | VARIANCE         | VARIANCE       |
|--|----------------|-----------------|-----------------|------------------|----------------|
|  | Jan-Dec        | Jan-Dec         | Jan-Dec         |                  |                |
|  | 2020           | 2020            | 2021            | Bud-Bud          | Bud-Act        |
|  | €              | €               | €               | €                | €              |
| <b>Income</b>                              |                |                 |                 |                  |                |
| Funds received from Central Government (1) | 547,656        | 155,077         | 204,058         | (343,598)        | 48,981         |
| Income raised from Bye-Laws (2)            | 18,900         | 4,155           | 18,900          | -                | 14,745         |
| Income raised from LES (3)                 | 250            | 186             | 250             | -                | 64             |
| Investment Income (4)                      | 200            | 264             | 200             | -                | (64)           |
| Other Income (5)                           | 4,750          | 11,494          | 4,750           | -                | (6,744)        |
| <b>TOTAL</b>                               | <b>571,756</b> | <b>171,176</b>  | <b>228,158</b>  | <b>(343,598)</b> | <b>56,982</b>  |
| <b>Expenditure</b>                         |                |                 |                 |                  |                |
| Personal Emoluments (6)                    | 75,529         | 70,949          | 75,529          | -                | 4,580          |
| Operations and Maintenance (7)             | 86,544         | 58,394          | 86,544          | -                | 28,150         |
| Administration (8)                         | 11,750         | 15,762          | 11,750          | -                | (4,012)        |
| Finance Cost (9)                           | -              | 199             | -               | -                | (199)          |
| Other Expenditure (10)                     | 78,036         | 98,417          | 64,973          | (13,063)         | (33,444)       |
| <b>TOTAL</b>                               | <b>251,859</b> | <b>243,721</b>  | <b>238,796</b>  | <b>(13,063)</b>  | <b>(4,925)</b> |
| <b>Surplus / Deficit</b>                   | <b>319,897</b> | <b>(72,545)</b> | <b>(10,638)</b> | <b>(330,535)</b> | <b>61,907</b>  |

## Statement of Financial Position

| DESCRIPTION                         | BUDGET         | ACTUAL         | BUDGET         | VARIANCE         | VARIANCE         |
|-------------------------------------|----------------|----------------|----------------|------------------|------------------|
|                                     | as at 31 Dec   | as at 31 Dec   | as at 31 Dec   |                  |                  |
|                                     | 2020           | 2020           | 2021           | Bud-Bud          | Bud-Act          |
|                                     | €              | €              | €              | €                | €                |
| <b>Non-current Assets</b>           |                |                |                |                  |                  |
| Property, Plant and Equipment (16)  | 415,894        | 415,894        | 350,921        | (64,973)         | (64,973)         |
| <b>Current Assets</b>               |                |                |                |                  |                  |
| Inventories (11)                    | 2,000          | 3,031          | 2,000          | -                | (1,031)          |
| Receivables (12)                    | 4,600          | 6,700          | 4,600          | -                | (2,100)          |
| Cash and Cash Equivalents (13)      | 124,092        | 436,615        | 135,898        | 11,806           | (300,718)        |
| <b>Total Current Assets</b>         | <b>130,692</b> | <b>446,346</b> | <b>142,498</b> | <b>11,806</b>    | <b>(303,849)</b> |
| <b>Current Liabilities (14)</b>     |                |                |                |                  |                  |
| Payables                            | 20,000         | 36,979         | 20,000         | -                | (16,979)         |
| <b>Total Current Liabilities</b>    | <b>20,000</b>  | <b>36,979</b>  | <b>20,000</b>  | <b>-</b>         | <b>(16,979)</b>  |
| <b>Net Current Assets</b>           | <b>110,692</b> | <b>409,367</b> | <b>122,498</b> | <b>11,806</b>    | <b>(286,870)</b> |
| <b>Non-current liabilities (15)</b> | <b>123,582</b> | <b>628,470</b> | <b>287,265</b> | <b>163,683</b>   | <b>(341,205)</b> |
| <b>Net Assets</b>                   | <b>403,004</b> | <b>196,791</b> | <b>186,153</b> | <b>(216,851)</b> | <b>(10,638)</b>  |
| <b>Reserves</b>                     |                |                |                |                  |                  |
| Retained Funds                      | 534,332        | 196,791        | 186,153        | (348,179)        | (10,638)         |

## Financial Situation Indicator

| DESCRIPTION            | BUDGET         | ACTUAL         | BUDGET         |
|------------------------|----------------|----------------|----------------|
|                        | as at 31 Dec   | as at 31 Dec   | as at 31 Dec   |
|                        | 2020           | 2020           | 2021           |
|                        | €              | €              | €              |
| Current Assets         | 130,692        | 446,346        | 142,498        |
| Current Liabilities    | 20,000         | 36,979         | 20,000         |
| <b>Working Capital</b> | <b>110,692</b> | <b>409,367</b> | <b>122,498</b> |
| Government Allocation  | 191,829        | 191,829        | 201,058        |
| <b>FSI</b>             | <b>58 %</b>    | <b>213 %</b>   | <b>61 %</b>    |

**Cash Budget**

| DESCRIPTION                         | QTR 1           | QTR 2           | QTR 3           | QTR 4           | TOTAL            |
|-------------------------------------|-----------------|-----------------|-----------------|-----------------|------------------|
|                                     | JAN-MAR         | APR-JUN         | JUL-SEP         | OCT-DEC         |                  |
|                                     | 2021            | 2021            | 2021            | 2021            |                  |
|                                     | €               | €               | €               | €               | €                |
| <b>Cash Inflows</b>                 |                 |                 |                 |                 |                  |
| Government cash inflows             | 51,015          | 51,015          | 51,015          | 51,015          | 204,058          |
| Cash flows from Bye-Laws & L.N fees | 4,725           | 4,725           | 4,725           | 4,725           | 18,900           |
| Local Enforcement cash flows        |                 |                 |                 | 250             | 250              |
| <b>Finance cash flows</b>           |                 |                 |                 |                 |                  |
| Loan Proceeds                       |                 |                 |                 |                 | -                |
| Investment income                   |                 |                 |                 | 200             | 200              |
|                                     | -               | -               | -               | 200             | 200              |
| <b>Capital cash flow</b>            |                 |                 |                 |                 |                  |
| Proceeds from disposal of assets    |                 |                 |                 |                 | -                |
|                                     | -               | -               | -               | -               | -                |
| Cash received from EU funds         |                 |                 |                 |                 | -                |
| Cash received from Twinning         | 158,737         | 158,737         | 158,737         | 158,736         | 634,947          |
| Cash from Community Services        |                 |                 |                 |                 | -                |
| Other Cash Inflows                  | 1,188           | 1,188           | 1,188           | 1,188           | 4,750            |
| <b>TOTAL Inflows</b>                | <b>215,664</b>  | <b>215,664</b>  | <b>215,664</b>  | <b>216,113</b>  | <b>863,105</b>   |
| <b>Cash Outflows</b>                |                 |                 |                 |                 |                  |
| Personal Emoluments                 | 18,882          | 18,882          | 18,882          | 18,882          | 75,529           |
| Operations & Maintenance            | 21,636          | 21,636          | 21,636          | 21,636          | 86,544           |
| Administration                      | 2,938           | 2,938           | 2,938           | 2,936           | 11,750           |
| Finance                             |                 |                 |                 |                 | -                |
| <b>Capital</b>                      |                 |                 |                 |                 |                  |
| Acquisition of property             |                 |                 |                 |                 | -                |
| Construction                        | 250,000         | 250,000         | 230,000         | 260,000         | 990,000          |
| Improvements                        |                 |                 |                 |                 | -                |
| Special programmes                  |                 |                 |                 |                 | -                |
|                                     | 250,000         | 250,000         | 230,000         | 260,000         | 990,000          |
| Cash outflows re EU projects        |                 |                 |                 |                 | -                |
| Cash outflows re Twinning           |                 |                 |                 |                 | -                |
| Cash outflows re Community Services |                 |                 |                 |                 | -                |
|                                     | -               | -               | -               | -               | -                |
| <b>TOTAL Outflows</b>               | <b>293,456</b>  | <b>293,456</b>  | <b>273,456</b>  | <b>303,454</b>  | <b>1,163,823</b> |
| <b>SURPLUS / (DEFICIT)</b>          | <b>(77,792)</b> | <b>(77,792)</b> | <b>(57,792)</b> | <b>(87,341)</b> | <b>(300,718)</b> |
| Brought forward (Bank /Cash Bal.)   | 436,615         | 358,823         | 281,031         | 223,239         | 436,615          |
| Carry forward                       | 358,823         | 281,031         | 223,239         | 135,898         | 135,898          |

## 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        |
|  | 2020           | 2020           | 2020            | 2020           | 2021           |                  |                |
| €  | €              | €              | €               | €              | €              | €                |                |
| <b>Income</b>  |                |                |                 |                |                |                  |                |
| <b>1 Funds received form Central Government:</b>     |                |                |                 |                |                |                  |                |
| 0001 In terms of section 55 CAP 363                  | 191,829        | 191,829        | -               | 191,829        | 201,058        | 9,229            | 9,229          |
| 0002-0004 In terms of section 58 CAP 363             | 354,827        | -              | -               | -              | -              | (354,827)        | -              |
| 0005-0019 Other Income                               | 1,000          | 8,665          | (45,417)        | (36,752)       | 3,000          | 2,000            | 39,752         |
|  | <b>547,656</b> | <b>200,494</b> | <b>(45,417)</b> | <b>155,077</b> | <b>204,058</b> | <b>(343,598)</b> | <b>48,981</b>  |
| <b>2 Bye-Laws &amp; Legal Fees</b>                   |                |                |                 |                |                |                  |                |
| 0021-0025 Community Services                         | 17,000         | 1,924          | 728             | 2,652          | 17,000         | -                | 14,348         |
| 0026-0035 Income from Permits                        | 1,900          | 1,178          | 325             | 1,503          | 1,900          | -                | 397            |
|  | <b>18,900</b>  | <b>3,102</b>   | <b>1,053</b>    | <b>4,155</b>   | <b>18,900</b>  | <b>-</b>         | <b>14,745</b>  |
| <b>3 Local Enforcement Income</b>                    |                |                |                 |                |                |                  |                |
| 0037 Commission from Regional Committees             |                |                |                 | -              |                | -                | -              |
| 0038-0055 Contraventions                             | 250            | 116            | 70              | 186            | 250            | -                | 64             |
|  | <b>250</b>     | <b>116</b>     | <b>70</b>       | <b>186</b>     | <b>250</b>     | <b>-</b>         | <b>64</b>      |
| <b>4 Investment Income</b>                           |                |                |                 |                |                |                  |                |
| 0091-0095 Bank interest                              | 200            | -              | 264             | 264            | 200            | -                | (64)           |
| 0096-0099 Income received from Government Securities |                |                |                 | -              |                | -                | -              |
|  | <b>200</b>     | <b>-</b>       | <b>264</b>      | <b>264</b>     | <b>200</b>     | <b>-</b>         | <b>(64)</b>    |
| <b>5 General Income</b>                              |                |                |                 |                |                |                  |                |
| 0056-0065 Sponsorships                               | -              |                |                 | -              |                | -                | -              |
| 0066-0069 Documents & Information                    | 150            | 20             | 17              | 37             | 150            | -                | 113            |
| 0070-0075 EU Funds                                   | -              |                | -               | -              |                | -                | -              |
| 0076-0080 Twinning                                   |                |                |                 | -              |                | -                | -              |
| 0081-0089 Insurance Claims                           |                |                |                 | -              |                | -                | -              |
| 0100-0109 Donations                                  | 100            | -              | -               | -              | 100            | -                | 100            |
| 0110-0119 Contributions                              |                |                |                 | -              |                | -                | -              |
| 0120-0129 General Income                             | 4,500          | 1,240          | 10,217          | 11,457         | 4,500          | -                | (6,957)        |
| organic waste  |                |                |                 | -              |                | -                | -              |
|  | <b>4,750</b>   | <b>1,260</b>   | <b>10,234</b>   | <b>11,494</b>  | <b>4,750</b>   | <b>-</b>         | <b>(6,744)</b> |
| <b>Total</b>   | <b>571,756</b> | <b>204,972</b> | <b>(33,796)</b> | <b>171,176</b> | <b>228,158</b> | <b>(343,598)</b> | <b>56,982</b>  |

## 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       |
|  | 2020          | 2020          | 2020          | 2020          | 2021          |           |               |
| €  | €             | €             | €             | €             | €             | €         |               |
| <b>6 Personal Emoluments</b>                     |               |               |               |               |               |           |               |
| 1100 Mayor's Allowance                           | 23,404        | 9,603         | 3,574         | 13,177        | 23,404        | -         | 10,227        |
| 1200 Employees' Salaries & Wages                 | 42,000        | 27,986        | 9,663         | 37,649        | 42,000        | -         | 4,351         |
| 1300 Bonuses                                     | 2,935         | 2,869         | 203           | 3,072         | 2,935         | -         | (137)         |
| 1400 Income Supplements                          | 260           |               | -             | -             | 260           | -         | 260           |
| 1500 Social Security Contributions               | 3,430         | 2,600         | 858           | 3,458         | 3,430         | -         | (28)          |
| 1600 Allowances                                  | 3,500         | 10,286        | 3,307         | 13,593        | 3,500         | -         | (10,093)      |
| 1700 Overtime                                    | -             |               |               | -             |               | -         | -             |
|  | <b>75,529</b> | <b>53,344</b> | <b>17,605</b> | <b>70,949</b> | <b>75,529</b> | <b>-</b>  | <b>4,580</b>  |
| <b>7 Operations and Maintenance</b>              |               |               |               |               |               |           |               |
| 2100-2149 Public Utilities                       | 1,900         | 1,273         | 291           | 1,564         | 1,900         | -         | 336           |
| 2200-2259 Public Materials & Supplies            | 4,200         | 964           | 1,288         | 2,252         | 4,200         | -         | 1,948         |
| 2300-2399 Repairs & Upkeep                       | 36,500        | 10,765        | 3,631         | 14,396        | 36,500        | -         | 22,104        |
| 2400-2449 Rent                                   | -             |               |               | -             |               | -         | -             |
| 3010 Street Lighting                             | 2,384         | 3,725         | 42            | 3,767         | 2,384         | -         | (1,383)       |
| 3020 Lease of Equipment                          | 2,500         | 494           | 442           | 936           | 2,500         | -         | 1,564         |
| 3030 Insurance                                   | 1,500         | 626           | 1,356         | 1,982         | 1,500         | -         | (482)         |
| 3035 Bank Charges                                | 200           | 44            | 6             | 50            | 200           | -         | 150           |
| 3038 Penalties                                   |               |               |               | -             |               | -         | -             |
| 3040 Waste Disposal                              | 3,700         |               | 3,049         | 3,049         | 3,700         | -         | 651           |
| 3041 Refuse Collection                           | 11,000        | 13,329        | 4,841         | 18,170        | 11,000        | -         | (7,170)       |
| 3042 Bulky Refuse Collection                     | 400           |               | -             | -             | 400           | -         | 400           |
| 3043 Bins on wheels                              | 200           |               | -             | -             | 200           | -         | 200           |
| 3045 Bring in sites                              |               | 268           |               | 268           |               | -         | (268)         |
| 3051 Road & Street Cleaning                      | 400           |               | 284           | 284           | 400           | -         | 116           |
| 3052 Cleaning & Maintenance of Non-Urban Areas   | 1,500         | 192           | 1,022         | 1,214         | 1,500         | -         | 286           |
| 3053 Cleaning of Public Conveniences             | 2,790         | 1,426         | 1,460         | 2,886         | 2,790         | -         | (96)          |
| 3055 Cleaning of Council Premises                | 520           | 2,019         | (1,697)       | 322           | 520           | -         | 198           |
| 3060 Cleaning & Maintenance of Parks & Gardens   |               |               |               | -             |               | -         | -             |
| 3061 Cleaning & Maintenance of Soft Areas        | 340           | 277           | 1,225         | 1,502         | 340           | -         | (1,162)       |
| 3062 Cleaning & Maintenance of Beaches & CA      |               |               | -             | -             |               | -         | -             |
| 3063 Cleaning & Maintenance of Country Non-Urban |               | 1,650         | (823)         | 827           |               | -         | (827)         |
| 3064 Other Contractual Services                  |               |               | -             | -             |               | -         | -             |
| 3070-3090 Consultation Fees                      | 100           | 325           | -             | 325           | 100           | -         | (225)         |
| 3100-3139 Contract & Project Management          | 2,210         | 1,607         | 15            | 1,622         | 2,210         | -         | 588           |
| 3300-3379 Hospitality                            | 12,000        | 924           | 734           | 1,658         | 12,000        | -         | 10,342        |
| 3380-3389 Community                              | 2,100         | 1,290         | 30            | 1,320         | 2,100         | -         | 780           |
| 3600-3694 Local Enforcement Expenses             | 100           |               | -             | -             | 100           | -         | 100           |
| 3700-3799 EU Projects                            |               |               |               | -             |               | -         | -             |
| 3800-3899 Twinning                               |               |               |               | -             |               | -         | -             |
|  | <b>86,544</b> | <b>41,198</b> | <b>17,196</b> | <b>58,394</b> | <b>86,544</b> | <b>-</b>  | <b>28,150</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        |
|   | 2020           | 2020           | 2020          | 2020           | 2021           |                 |                |
| €   | €              | €              | €             | €              | €              | €               |                |
| <b>8 Administration &amp; Other Expenditure</b>     |                |                |               |                |                |                 |                |
| 2150-2199 Office Utilities                          | 600            | 502            | 206           | 708            | 600            | -               | (108)          |
| 2260-2299 Office Materials & Supplies               |                | 23             | 58            | 81             |                | -               | (81)           |
| 2450-2499 Office Rent                               |                |                |               | -              |                | -               | -              |
| 2500-2599 National & International Memberships      | -              | 500            | -             | 500            |                | -               | (500)          |
| 2600-2699 Office Services                           | 1,000          | 363            | 1,168         | 1,531          | 1,000          | -               | (531)          |
| 2700-2799 Transport                                 | 2,850          | 1,762          | 482           | 2,244          | 2,850          | -               | 606            |
| 2800-2899 Travel                                    | -              | -              | -             | -              | -              | -               | -              |
| 2900-2999 Information Services                      | 500            | 1,321          | 1,868         | 3,189          | 500            | -               | (2,689)        |
| 3050 Office Cleaning                                | 100            | 130            | 145           | 275            | 100            | -               | (175)          |
| 3140-3199 Professional Services                     | 6,000          | 5,500          | 1,576         | 7,076          | 6,000          | -               | (1,076)        |
| 3200-3299 Training                                  | 50             | -              | -             | -              | 50             | -               | 50             |
| 3345 Office Hospitality                             | 500            | -              | -             | -              | 500            | -               | 500            |
| 3400-3499 Incidental Expenses                       | 150            | -              | 158           | 158            | 150            | -               | (8)            |
|   | -              | -              | -             | -              | -              | -               | -              |
|   | <b>11,750</b>  | <b>10,101</b>  | <b>5,661</b>  | <b>15,762</b>  | <b>11,750</b>  | <b>-</b>        | <b>(4,012)</b> |
| <b>9 Finance Costs</b>                              |                |                |               |                |                |                 |                |
| 3036 Interest on Bank Loan                          |                |                | -             | -              |                | -               | -              |
|   |                |                | -             | -              |                | -               | -              |
| bank interest                                       |                | 152            | 47            | 199            |                | -               | (199)          |
|   | -              | <b>152</b>     | <b>47</b>     | <b>199</b>     | -              | -               | <b>(199)</b>   |
| <b>10 Other Expenditure</b>                         |                |                |               |                |                |                 |                |
| 3500-3599 Loss / (Profit) on Disposal of assets     | -              | 127            | 29            | 156            |                | -               | (156)          |
| 3695 Increase/(Decrease) in allowance for bad debts |                |                |               | -              |                | -               | -              |
| 8000-8099 Depreciation (Charge for the Year)        | 78,036         | 48,877         | 49,384        | 98,261         | 64,973         | (13,063)        | (33,288)       |
|   | 78,036         | 49,004         | 49,413        | 98,417         | 64,973         | (13,063)        | (33,444)       |
| <b>Total</b>  | <b>251,859</b> | <b>153,799</b> | <b>89,922</b> | <b>243,721</b> | <b>238,796</b> | <b>(13,063)</b> | <b>(4,925)</b> |

## Detailed Estimates of Statement of Financial Position

| DESCRIPTION                             | A                 | B                                 | C   | D (B + C)                        | E                         | F (E - A)           | G (E - D)           |
|---|-------------------|-----------------------------------|---|----------------------------------|---------------------------|---------------------|---------------------|
|   | BUDGET<br>Jan-Dec | ACTUAL<br>as at<br>30-Sep<br>2020 | FORECAST<br>changes from<br>30 Sep-31 Dec<br>2020 | TOTAL<br>as at<br>31-Dec<br>2020 | BUDGET<br>Jan-Dec<br>2021 | VARIANCE<br>Bud-Bud | VARIANCE<br>Bud-Act |
|   | €                 | €                                 | €   | €                                | €                         | €                   | €                   |
| <b>11 Inventory</b>                     |                   |                                   |   |                                  |                           |                     |                     |
| 5201-5249 Stationery                    | 2,000             | 3,269                             | (238)   | 3,031                            | 2,000                     | -                   | (1,031)             |
| 5250-5299 Consumables                   |                   |                                   |   | -                                |                           | -                   | -                   |
|   |                   |                                   |   | -                                |                           | -                   | -                   |
|   | <b>2,000</b>      | <b>3,269</b>                      | <b>(238)</b>                                      | <b>3,031</b>                     | <b>2,000</b>              | <b>-</b>            | <b>(1,031)</b>      |
| <b>12 Receivables</b>                   |                   |                                   |   |                                  |                           |                     |                     |
| 0201-0209 Receivables                   | 4,000             | 9,743                             | (4,465)   | 5,278                            | 4,000                     | -                   | (1,278)             |
| 0210-0219 LES Receivables               | 100               | 47                                | -   | 47                               | 100                       | -                   | 53                  |
| 0220-0229 Receivables from EU           |                   |                                   |   | -                                |                           | -                   | -                   |
| 0250 Prepayments & Accrued income       | 500               | 1,375                             |   | 1,375                            | 500                       | -                   | (875)               |
|   |                   |                                   |   | -                                |                           | -                   | -                   |
|   | <b>4,600</b>      | <b>11,165</b>                     | <b>(4,465)</b>                                    | <b>6,700</b>                     | <b>4,600</b>              | <b>-</b>            | <b>(2,100)</b>      |
| <b>13 Cash &amp; Equivalents</b>        |                   |                                   |   |                                  |                           |                     |                     |
| 5001-5099 Bank & Cash Balances          | 124,092           | 526,237                           | (89,622)  | 436,615                          | 135,898                   | 11,806              | (300,718)           |
|   | <b>124,092</b>    | <b>526,237</b>                    | <b>(89,622)</b>                                   | <b>436,615</b>                   | <b>135,898</b>            | <b>11,806</b>       | <b>(300,718)</b>    |
| <b>14 Payables</b>                      |                   |                                   |   |                                  |                           |                     |                     |
| 4000 Payables                           | 15,000            | 23,393                            | 6,569   | 29,962                           | 15,000                    | -                   | (14,962)            |
| 4100 Accruals                           | 5,000             | 7,017                             | -   | 7,017                            | 5,000                     | -                   | (2,017)             |
| 4150 Deferred Income                    | -                 | -                                 | -   | -                                | -                         | -                   | -                   |
| Current portion of Long-Term Borrowings | -                 | -                                 | -   | -                                | -                         | -                   | -                   |
|   | <b>20,000</b>     | <b>30,410</b>                     | <b>6,569</b>                                      | <b>36,979</b>                    | <b>20,000</b>             | <b>-</b>            | <b>(16,979)</b>     |
| <b>15 Non Current Liabilities</b>       |                   |                                   |   |                                  |                           |                     |                     |
| 4200 Long Term Borrowings               | -                 | -                                 | -   | -                                | -                         | -                   | -                   |
| deferred income                         | 123,582           | 628,470                           | -   | 628,470                          | 287,265                   | 163,683             | (341,205)           |
|   | <b>123,582</b>    | <b>628,470</b>                    | <b>-</b>  | <b>628,470</b>                   | <b>287,265</b>            | <b>163,683</b>      | <b>(341,205)</b>    |

## 17 Depreciation of Property, Plant and Equipment

| Asset<br>% of depreciation            | Property<br>1% | Furniture<br>7.5% | Machinery<br>20% | Computer<br>equipment<br>25% | Office<br>Equipment<br>20% | Urban<br>Improvements<br>10% | New Street<br>Signs<br>100% | Construction<br>7.5% | Motor Vehicle<br>20% | Total            |
|---------------------------------------|----------------|-------------------|------------------|------------------------------|----------------------------|------------------------------|-----------------------------|----------------------|----------------------|------------------|
| €                                     | €              | €                 | €                | €                            | €                          | €                            | €                           | €                    | €                    | €                |
| <b>Cost</b>                           |                |                   |                  |                              |                            |                              |                             |                      |                      |                  |
| As at 1st January 2020                | 129,040        | 21,017            | 1,197            | 5,554                        | 10,711                     | 26,011                       | 2,115                       | 897,401              | 4,900                | 1,097,946        |
| Additions                             |                | 150               | 50               | (27)                         | (174)                      | 3,086                        | 90                          | 301,251              |                      | 304,426          |
| Disposals                             |                |                   |                  |                              |                            |                              |                             |                      |                      | -                |
| As at end of December 2020            | <b>129,040</b> | <b>21,167</b>     | <b>1,247</b>     | <b>5,527</b>                 | <b>10,537</b>              | <b>29,097</b>                | <b>2,205</b>                | <b>1,198,652</b>     | <b>4,900</b>         | <b>1,402,372</b> |
| <b>Grants/ other reimbursements</b>   |                |                   |                  |                              |                            |                              |                             |                      |                      |                  |
| As at 1st January 2020                |                |                   |                  |                              | 2,242                      |                              |                             | 373,967              |                      | 376,209          |
| Additions                             |                |                   |                  |                              |                            |                              |                             |                      |                      | -                |
| As at end of December 2020            |                |                   |                  |                              | <b>2,242</b>               |                              |                             | <b>373,967</b>       |                      | <b>376,209</b>   |
| <b>Accumulated Depreciation</b>       |                |                   |                  |                              |                            |                              |                             |                      |                      |                  |
| As at 1st January 2020                | 24,297         | 18,156            | 700              | 4,921                        | 7,646                      | 24,707                       | 2,115                       | 428,463              | 1,003                | 512,008          |
| Charge for the period                 | 1,290          | 1,588             | 249              | 606                          | 649                        | 2,910                        | 90                          | 89,899               | 980                  | 98,261           |
| Released on disposal                  |                |                   |                  |                              |                            |                              |                             |                      |                      | -                |
| As at end of December 2020            | <b>25,587</b>  | <b>19,744</b>     | <b>949</b>       | <b>5,527</b>                 | <b>8,295</b>               | <b>27,617</b>                | <b>2,205</b>                | <b>518,362</b>       | <b>1,983</b>         | <b>610,269</b>   |
| <b>NBV</b> As at end of December 2020 | <b>103,453</b> | <b>1,423</b>      | <b>298</b>       | <b>0</b>                     | <b>(0)</b>                 | <b>1,480</b>                 | <b>-</b>                    | <b>306,323</b>       | <b>2,917</b>         | <b>415,894</b>   |