



**Ghasri**  
**Local Council**

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



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## **Overview and Summary**

The L-Ghasri Local Council is hereunder presenting a business plan for the next five years. The L-Ghasri Local Council's main concern is the lack of a recreational area for its children and youths. The council is also preoccupied with the state of Wied Sara Road.

Since L-Ghasri's population is very small, the Council's main funding, through the Central Government allocation is very limited. Thus, capital projects are very difficult to achieve. However, through funding acquired through the European Union and the Ministry for Gozo the council was able to resurface a major part of the locality. The council had to use council funding for these as well as funding acquired did not cover all of the expense. These majority of these works were recently completed and the council is in the tendering stage for Wied Sara Street.

The council will give priority to the creation of a recreational area in the coming years. Several sites have been identified by the council, only to be turned down the by Lands Authority. Thus the council is now looking at the private sector for a site. Again, here we run into financial difficulties.

The Council is also giving its attention to the state of the roads. Once Wied Sara Street is resurfaced, most of the residential streets will be in good condition. However, there is still attention needed to several other streets, some having been given only one layer of tarmac.

The council will also continue to organise events and activities for its' residents. The council has successfully organised an annual event for the past three years (from 2017- 2019) entitled Traditions: Wine, Olive Oil and Honey. This has become a Calendar event in Gozo. The council plans to continue with this annual event. During the year the council organises a variety of other events and outings for its residents.

**Dr Daniel Attard**  
**Mayor**

Dr. Daniel Attard  
Mayor

Rita Mifsud Attard  
Executive Secretary



**Statement of Income and Expenditure**

## DESCRIPTION

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

**Income**

Funds received from Central Government (1)	547,656	399,000	400,000	381,500	411,500	2,139,656
Income raised from Bye-Laws (2)	18,900	17,000	17,000	12,000	12,500	77,400
Income raised from LES (3)	250	300	500	400	400	1,850
Investment Income (4)	200	250	250	200	150	1,050
Other Income (5)	4,750	5,200	5,200	5,200	4,700	25,050
<b>TOTAL</b>	<b>571,756</b>	<b>421,750</b>	<b>422,950</b>	<b>399,300</b>	<b>429,250</b>	<b>2,245,006</b>

**Expenditure**

Personal Emoluments (6)	75,529	78,460	80,660	80,660	82,060	397,369
Operations and Maintenance (7)	86,544	87,920	90,420	88,920	91,370	445,174
Administration (8)	11,750	11,000	10,350	9,850	10,450	53,400
Finance Cost (9)	-	-	-	-	-	-
Other Expenditure (10)	78,035	170,293	185,904	198,279	205,549	838,060
<b>TOTAL</b>	<b>251,858</b>	<b>347,673</b>	<b>367,334</b>	<b>377,709</b>	<b>389,429</b>	<b>1,734,003</b>

**Surplus / Deficit**

	<b>319,898</b>	<b>74,077</b>	<b>55,616</b>	<b>21,591</b>	<b>39,821</b>	<b>511,003</b>
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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
€	€	€	€	€	€	
<b>Non-current Assets</b>						
Property, Plant and Equipment (16)	547,223	576,930	601,026	567,747	472,198	2,765,124
<b>Current Assets</b>						
Inventories (11)	2,000	2,000	2,000	2,000	2,000	10,000
Receivables (12)	4,600	5,100	5,100	4,600	4,075	23,475
Cash and Cash Equivalents (13)	124,091	155,241	175,291	192,241	267,991	914,855
<b>Total Current Assets</b>	<b>130,691</b>	<b>162,341</b>	<b>182,391</b>	<b>198,841</b>	<b>274,066</b>	<b>948,330</b>
<b>Current Liabilities (14)</b>						
Payables	20,000	13,000	11,000	11,000	7,000	62,000
<b>Total Current Liabilities</b>	<b>20,000</b>	<b>13,000</b>	<b>11,000</b>	<b>11,000</b>	<b>7,000</b>	<b>62,000</b>
<b>Net Current Assets</b>	<b>110,691</b>	<b>149,341</b>	<b>171,391</b>	<b>187,841</b>	<b>267,066</b>	<b>886,330</b>
<b>Non-current liabilities (15)</b>						
	123,582	-	-	-	-	123,582
<b>Net Assets</b>	<b>534,332</b>	<b>726,271</b>	<b>772,417</b>	<b>755,588</b>	<b>739,264</b>	<b>3,527,872</b>
<b>Reserves</b>						
Retained Funds	534,332	726,271	772,417	755,588	739,264	3,527,872

## 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	130,691	162,341	182,391	198,841	274,066	948,330
Current Liabilities	20,000	13,000	11,000	11,000	7,000	62,000
<b>Working Capital</b>	<b>110,691</b>	<b>149,341</b>	<b>171,391</b>	<b>187,841</b>	<b>267,066</b>	<b>886,330</b>
Government Allocation	191,829	198,000	200,000	205,000	210,000	1,004,829
<b>FSI</b>	<b>58 %</b>	<b>75 %</b>	<b>86 %</b>	<b>92 %</b>	<b>127 %</b>	<b>88 %</b>



**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
	€	€	€	€	€	€
<b>Cash Inflows</b>						
<b>Government cash inflows</b>	191,829	198,000	200,000	205,000	210,000	1,004,829
<b>Cash flows from Bye-Laws &amp; L.N fees</b>	354,827	200,000	200,000	150,000	150,000	1,054,827
<b>Local Enforcement cash flows</b>	1,000	950	1,050	1,050	1,050	5,100
<b>Finance cash flows</b>						
Loan Proceeds						-
Investment income						-
	-	-	-	-	-	-
<b>Capital cash flow</b>						
Proceeds from disposal of assets						-
<b>Cash received from EU funds</b>						-
<b>Cash received from Twinning</b>						-
<b>Cash from Community Services</b>	8,500	8,000	8,500	8,700	8,700	42,400
<b>Other Cash Inflows</b>	1,900	1,500	1,500	1,700	1,500	8,100
<b>TOTAL Inflows</b>	<b>558,056</b>	<b>408,450</b>	<b>411,050</b>	<b>366,450</b>	<b>371,250</b>	<b>2,115,256</b>
<b>Cash Outflows</b>						
<b>Personal Emoluments</b>	75,529	78,000	80,000	82,000	82,500	398,029
<b>Operations &amp; Maintenance</b>	86,544	87,000	88,000	89,000	89,500	440,044
<b>Administration</b>	11,750	12,300	13,000	13,500	13,500	64,050
<b>Finance</b>						-
<b>Capital</b>						
Acquisition of property						-
Construction	990,000	200,000	200,000	150,000	100,000	1,640,000
Improvements			10,000	15,000	10,000	35,000
Special programmes						-
						-
	990,000	200,000	210,000	165,000	110,000	1,675,000
<b>Cash outflows re EU projects</b>						-
<b>Cash outflows re Twinning</b>						-
<b>Cash outflows re Community Services</b>						-
	-	-	-	-	-	-
<b>TOTAL Outflows</b>	<b>1,163,823</b>	<b>377,300</b>	<b>391,000</b>	<b>349,500</b>	<b>295,500</b>	<b>2,577,123</b>
<b>SURPLUS / (DEFICIT)</b>	<b>(605,767)</b>	<b>31,150</b>	<b>20,050</b>	<b>16,950</b>	<b>75,750</b>	<b>(461,867)</b>
<b>Brought forward (Bank /Cash Bal.)</b>	<b>729,858</b>	<b>124,091</b>	<b>155,241</b>	<b>175,291</b>	<b>192,241</b>	<b>729,858</b>
<b>Carry forward</b>	<b>124,091</b>	<b>155,241</b>	<b>175,291</b>	<b>192,241</b>	<b>267,991</b>	<b>267,991</b>

## 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
€	€	€	€	€	€	
<b>Income</b>						
<b>1 Funds received form Central Government:</b>						
0001 In terms of section 55 CAP 363	191,829	198,000	200,000	205,000	210,000	1,004,829
0002-0004 In terms of section 58 CAP 363	354,827	200,000	200,000	175,000	200,000	1,129,827
0005-0019 Other Income	1,000	1,000		1,500	1,500	5,000
	<b>547,656</b>	<b>399,000</b>	<b>400,000</b>	<b>381,500</b>	<b>411,500</b>	<b>2,139,656</b>
<b>2 Bye-Laws &amp; Legal Fees</b>						
0021-0025 Community Services	17,000	15,000	15,000	10,000	10,500	67,500
0026-0035 Income from Permits	1,900	2,000	2,000	2,000	2,000	9,900
	<b>18,900</b>	<b>17,000</b>	<b>17,000</b>	<b>12,000</b>	<b>12,500</b>	<b>77,400</b>
<b>3 Local Enforcement Income</b>						
0037 Commission from Regional Committees						-
0038-0055 Contraventions	250	300	500	400	400	1,850
	<b>250</b>	<b>300</b>	<b>500</b>	<b>400</b>	<b>400</b>	<b>1,850</b>
<b>4 Investment Income</b>						
0091-0095 Bank interest	200	250	250	200	150	1,050
0096-0099 Income received from Government Securities						-
	<b>200</b>	<b>250</b>	<b>250</b>	<b>200</b>	<b>150</b>	<b>1,050</b>
<b>5 General Income</b>						
0056-0065 Sponsorships						-
0066-0069 Documents & Information	150	200	200	200	200	950
0070-0075 EU Funds						-
0076-0080 Twinning						-
0081-0089 Insurance Claims						-
0100-0109 Donations	100					100
0110-0119 Contributions						-
0120-0129 General Income	4,500	5,000	5,000	5,000	4,500	24,000
	<b>4,750</b>	<b>5,200</b>	<b>5,200</b>	<b>5,200</b>	<b>4,700</b>	<b>25,050</b>
<b>Total</b>	<b>571,756</b>	<b>421,750</b>	<b>422,950</b>	<b>399,300</b>	<b>429,250</b>	<b>2,245,006</b>

## 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
€	€	€	€	€	€	
<b>6 Personal Emoluments</b>						
1100 Mayor's Allowance	23,404	24,000	24,500	24,500	24,700	121,104
1200 Employees' Salaries & Wages	42,000	44,000	45,000	45,000	46,000	222,000
1300 Bonuses	2,935	3,000	3,500	3,500	3,500	16,435
1400 Income Supplements	260	260	260	260	260	1,300
1500 Social Security Contributions	3,430	3,600	3,700	3,700	3,800	18,230
1600 Allowances	3,500	3,600	3,700	3,700	3,800	18,300
1700 Overtime						-
	<b>75,529</b>	<b>78,460</b>	<b>80,660</b>	<b>80,660</b>	<b>82,060</b>	<b>397,369</b>
<b>7 Operations and Maintenance</b>						
2100-2149 Public Utilities	1,900	2,000	2,200	2,200	2,300	10,600
2200-2259 Public Materials & Supplies	4,200	4,500	4,700	4,700	4,800	22,900
2300-2399 Repairs & Upkeep	36,500	37,000	37,000	35,000	36,000	181,500
2400-2449 Rent						-
3010 Street Lighting	2,384	2,400	2,400	2,400	2,350	11,934
3020 Lease of Equipment	2,500	2,500	2,500	2,500	2,500	12,500
3030 Insurance	1,500	1,600	1,700	1,800	1,900	8,500
3035 Bank Charges	200	200	-			400
3038 Penalties						-
3040 Waste Disposal	3,700	4,000	4,500	4,700	4,700	21,600
3041 Refuse Collection	11,000	12,000	12,500	12,700	12,800	61,000
3042 Bulky Refuse Collection	400	-	-			400
3043 Bins on wheels	200					200
3045 Bring in sites						-
3051 Road & Street Cleaning	400	400	500	500	500	2,300
3052 Cleaning & Maintenance of Non-Urban Areas	1,500	1,500	1,500	1,500	1,500	7,500
3053 Cleaning of Public Conveniences	2,790	2,790	2,800	2,800	2,800	13,980
3055 Cleaning of Council Premises	520	520	520	520	520	2,600
3060 Cleaning & Maintenance of Parks & Gardens						-
3061 Cleaning & Maintenance of Soft Areas	340	300	350	350	350	1,690
3062 Cleaning & Maintenance of Beaches & CA						-
3063 Cleaning & Maintenance of Country Non-Urban						-
3064 Other Contractual Services						-
3070-3090 Consultation Fees	100					100
3100-3139 Contract & Project Management	2,210	2,210	2,250	2,250	2,250	11,170
3300-3379 Hospitality	12,000	12,000	12,500	12,500	13,000	62,000
3380-3389 Community	2,100	2,000	2,500	2,500	3,000	12,100
3600-3694 Local Enforcement Expenses	100				100	200
3700-3799 EU Projects						-
3800-3899 Twinning						-
	<b>86,544</b>	<b>87,920</b>	<b>90,420</b>	<b>88,920</b>	<b>91,370</b>	<b>445,174</b>

**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
€	€	€	€	€	€	
<b>8 Administration &amp; Other Expenditure</b>						
2150-2199 Office Utilities	600	600	500	500	550	2,750
2260-2299 Office Materials & Supplies						-
2450-2499 Office Rent						-
2500-2599 National & International Memberships						-
2600-2699 Office Services	1,000	900	900	900	900	4,600
2700-2799 Transport	2,850	2,500	2,000	1,500	1,400	10,250
2800-2899 Travel						-
2900-2999 Information Services	500	400	350	350	400	2,000
3050 Office Cleaning	100	100	100	100	100	500
3140-3199 Professional Services	6,000	6,000	6,000	6,000	6,500	30,500
3200-3299 Training	50					50
3345 Office Hospitality	500	400	400	400	450	2,150
3400-3499 Incidental Expenses	150	100	100	100	150	600
						-
	<b>11,750</b>	<b>11,000</b>	<b>10,350</b>	<b>9,850</b>	<b>10,450</b>	<b>53,400</b>
<b>9 Finance Costs</b>						
3036 Interest on Bank Loan						-
						-
	-	-	-	-	-	-
<b>10 Other Expenditure</b>						
3500-3599 Loss / (Profit) on Disposal of assets						-
3695 Increase/(Decrease) in allowance for bad debts						-
8000-8099 Depreciation (charge for the year)	78,035	170,293	185,904	198,279	205,549	838,060
	78,035	170,293	185,904	198,279	205,549	838,060
<b>Total</b>	<b>251,858</b>	<b>347,673</b>	<b>367,334</b>	<b>377,709</b>	<b>389,429</b>	<b>1,734,003</b>

## 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
€	€	€	€	€	€	
<b>11 Inventory</b>						
5201-5249 Stationery	2,000	2,000	2,000	2,000	2,000	10,000
5250-5299 Consumables						-
						-
	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>10,000</b>
<b>12 Receivables</b>						
0201-0209 Receivables	4,000	4,500	4,500	4,500	4,000	21,500
0210-0219 LES Receivables	100	100	100	100	75	475
0220-0229 Receivables from EU						-
0250 Prepayments & Accrued income	500	500	500			1,500
						-
	<b>4,600</b>	<b>5,100</b>	<b>5,100</b>	<b>4,600</b>	<b>4,075</b>	<b>23,475</b>
<b>13 Cash &amp; Equivalents</b>						
5001-5099 Bank & Cash Balances	124,091	155,241	175,291	192,241	267,991	914,855
	<b>124,091</b>	<b>155,241</b>	<b>175,291</b>	<b>192,241</b>	<b>267,991</b>	<b>914,855</b>
<b>14 Payables</b>						
4000 Payables	15,000	10,000	8,000	8,000	5,000	46,000
4100 Accruals	5,000	3,000	3,000	3,000	2,000	16,000
4150 Deferred Income						-
Short-term Borrowings						-
						-
	<b>20,000</b>	<b>13,000</b>	<b>11,000</b>	<b>11,000</b>	<b>7,000</b>	<b>62,000</b>
<b>15 Non Current Liabilities</b>						
4200 Long Term Borrowings	123,582					123,582
						-
						-
	<b>123,582</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>123,582</b>



## 16 Depreciation of Property, Plant and Equipment

Asset	Property	Furniture 7.5%	Machinery	Computer Equipment	Office Equipment	Urban Improvements	New Street Signs	Construction 7.5%	Motor Vehicle	Total	%	
											1%	20%
% of depreciation	€	€	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>												
As at 01 January 2020	129,040	19,835	1,197	5,554	14,247	26,011	2,115	1,048,450	4,900	1,251,349		
Additions								990,000		990,000		
Disposals												
As at 31 December 2020	129,040	19,835	1,197	5,554	14,247	26,011	2,115	2,038,450	4,900	2,241,349		
<b>Grants/ other reimbursements</b>												
As at 01 January 2020					2,242			89,462		91,704		
Additions								950,000		950,000		
Transfers												
As at 31 December 2020	-	-	-	-	2,242	-	-	1,039,462	-	1,041,704		
<b>Accumulated Depreciation</b>												
As at 01 January 2020	24,316	19,233	819	5,554	12,005	26,011	2,115	483,354	980	574,387		
Charge for the year	1,290	602	239					74,924	980	78,035		
Released on disposal												
As at 31 December 2020	25,606	19,835	1,058	5,554	12,005	26,011	2,115	558,278	1,960	652,422		
<b>Budgeted NBV 31 Dec 2019</b>	104,724	602	378					475,634	3,920	585,258		
<b>Budgeted NBV 31 Dec 2020</b>	103,434	-	139	-	-	-	-	440,710	2,940	547,223		





## 16 Depreciation of Property, Plant and Equipment

Asset	Property	Furniture 7.5%	Machinery	Computer Equipment	Office Equipment	Urban Improvements	New Street Signs	Construction 7.5%	Motor Vehicle	Total
	1% €	€	20% €	25% €	20% €	10% €	0% €	8% €	20% €	€
<b>Cost</b>										
As at 01 January 2021	129,040	19,835	1,197	5,554	14,247	26,011	2,115	2,038,450	4,900	2,241,349
Additions								200,000		200,000
Disposals										
As at 31 December 2021	<b>129,040</b>	<b>19,835</b>	<b>1,197</b>	<b>5,554</b>	<b>14,247</b>	<b>26,011</b>	<b>2,115</b>	<b>2,238,450</b>	<b>4,900</b>	<b>2,441,349</b>
<b>Grants/ other reimbursements</b>										
As at 01 January 2021	-	-	-	-	2,242	-	-	1,039,462	-	1,041,704
Additions										
Transfers										
As at 31 December 2021	-	-	-	-	<b>2,242</b>	-	-	<b>1,039,462</b>	-	<b>1,041,704</b>
<b>Accumulated Depreciation</b>										
As at 01 January 2021	25,606	19,835	1,058	5,554	12,005	26,011	2,115	558,278	1,960	652,422
Charge for the year	1,290	-	139	-	-	-	-	167,884	980	170,293
Released on disposal										
As at 31 December 2021	<b>26,896</b>	<b>19,835</b>	<b>1,197</b>	<b>5,554</b>	<b>12,005</b>	<b>26,011</b>	<b>2,115</b>	<b>726,162</b>	<b>2,940</b>	<b>822,715</b>
<b>Budgeted NBV 31 Dec 2020</b>	103,434	-	139	-	-	-	-	440,710	2,940	547,223
<b>Budgeted NBV 31 Dec 2021</b>	102,144	-	-	-	-	-	-	472,826	1,960	576,930



**16 Depreciation of Property, Plant and Equipment**

Asset	Property	Furniture 7.5%	Machinery	Computer Equipment	Office Equipment	Urban Improvements	New Street Signs	Construction 7.5%	Motor Vehicle	Total
		€	€	€	€	€	€	€	€	
% of depreciation	1%		20%	25%	20%	10%	0%	8%	20%	
<b>Cost</b>		€	€	€	€	€	€	€	€	€
As at 01 January 2022	129,040	19,835	1,197	5,554	14,247	26,011	2,115	2,238,450	4,900	2,441,349
Additions								210,000		210,000
Disposals										
As at 31 December 2022	<b>129,040</b>	<b>19,835</b>	<b>1,197</b>	<b>5,554</b>	<b>14,247</b>	<b>26,011</b>	<b>2,115</b>	<b>2,448,450</b>	<b>4,900</b>	<b>2,651,349</b>
<b>Grants/ other reimbursements</b>										
As at 01 January 2022	-	-	-	-	2,242	-	-	1,039,462	-	1,041,704
Additions										
Transfers										
As at 31 December 2022	-	-	-	-	<b>2,242</b>	-	-	<b>1,039,462</b>	-	<b>1,041,704</b>
<b>Accumulated Depreciation</b>										
As at 01 January 2022	26,896	19,835	1,197	5,554	12,005	26,011	2,115	726,162	2,940	822,715
Charge for the year	1,290	-	-	-	-	-	-	183,634	980	185,904
Released on disposal										
As at 31 December 2022	<b>28,186</b>	<b>19,835</b>	<b>1,197</b>	<b>5,554</b>	<b>12,005</b>	<b>26,011</b>	<b>2,115</b>	<b>909,796</b>	<b>3,920</b>	<b>1,008,619</b>
<b>Budgeted NBV 31 Dec 2021</b>	102,144	-	-	-	-	-	-	472,826	1,960	576,930
<b>Budgeted NBV 31 Dec 2022</b>	100,854	-	-	-	-	-	-	499,192	980	601,026



**16 Depreciation of Property, Plant and Equipment**

Asset	Property	Furniture 7.5%	Machinery	Computer Equipment	Office Equipment	Urban Improvements	New Street Signs	Construction 7.5%	Motor Vehicle	Total
<b>Cost</b>	€	€	€	€	€	€	€	€	€	€
As at 01 January 2023	129,040	19,835	1,197	5,554	14,247	26,011	2,115	2,448,450	4,900	2,651,349
Additions								165,000		165,000
Disposals										
As at 31 December 2023	<b>129,040</b>	<b>19,835</b>	<b>1,197</b>	<b>5,554</b>	<b>14,247</b>	<b>26,011</b>	<b>2,115</b>	<b>2,613,450</b>	<b>4,900</b>	<b>2,816,349</b>
<b>Grants/ other reimbursements</b>										
As at 01 January 2023	-	-	-	-	2,242	-	-	1,039,462	-	1,041,704
Additions										
Transfers										
As at 31 December 2023	-	-	-	-	<b>2,242</b>	-	-	<b>1,039,462</b>	-	<b>1,041,704</b>
<b>Accumulated Depreciation</b>										
As at 01 January 2023	28,186	19,835	1,197	5,554	12,005	26,011	2,115	909,796	3,920	1,008,619
Charge for the year	1,290	-	-	-	-	-	-	196,009	980	198,279
Released on disposal										
As at 31 December 2023	<b>29,476</b>	<b>19,835</b>	<b>1,197</b>	<b>5,554</b>	<b>12,005</b>	<b>26,011</b>	<b>2,115</b>	<b>1,105,805</b>	<b>4,900</b>	<b>1,206,898</b>
<b>Budgeted NBV 31 Dec 2022</b>	100,854	-	-	-	-	-	-	499,192	980	601,026
<b>Budgeted NBV 31 Dec 2023</b>	99,564	-	-	-	-	-	-	468,183	-	567,747



## 16 Depreciation of Property, Plant and Equipment

Asset	Property	Furniture 7.5%	Machinery	Computer Equipment	Office Equipment	Urban Improvements	New Street Signs	Construction	Motor Vehicle	Total
% of depreciation	1%	20%	25%	20%	10%	0%	7.5%	8%	20%	
€	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 01 January 2024	129,040	19,835	1,197	5,554	14,247	26,011	2,115	2,613,450	4,900	2,816,349
Additions								110,000		110,000
Disposals										-
As at 31 December 2024	129,040	19,835	1,197	5,554	14,247	26,011	2,115	2,723,450	4,900	2,926,349
<b>Grants/ other reimbursements</b>										
As at 01 January 2024	-	-	-	-	2,242	-	-	1,039,462	-	1,041,704
Additions										-
Transfers										-
As at 31 December 2024	-	-	-	-	2,242	-	-	1,039,462	-	1,041,704
<b>Accumulated Depreciation</b>										
As at 01 January 2024	29,476	19,835	1,197	5,554	12,005	26,011	2,115	1,105,805	4,900	1,206,898
Charge for the year	1,290							204,259		205,549
Released on disposal										-
As at 31 December 2024	30,766	19,835	1,197	5,554	12,005	26,011	2,115	1,310,064	4,900	1,412,447
<b>Budgeted NBV 31 Dec 2023</b>	99,564	-	-	-	-	-	-	468,183	-	567,747
<b>Budgeted NBV 31 Dec 2024</b>	98,274	-	-	-	-	-	-	373,924	-	472,198

