



**Msida  
Local Council**

**Business Plan  
for the  
Period  
2023 - 2027**

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## Overview and Summary

L-Imnsida Local Council 2023 Budget Overview.

The allocation for 2023 is €711,104.00 and together with other income will substantially help to cover the increasing demand on administrative and operational expenses for the services provided by the L-Imnsida Local Council.

The estimated local population is expected to exceed that of the 15,566 statistic last updated and presented 2021 and comprises local Maltese nationals as well as an ever-increasing number of foreigners that choose to work in Malta and reside in Msida. This trend is expected to continue with the constant increasing construction and development of apartments for sale or rent.

The Estimates presented provide for the normal daily administrative running of the Local Council and the Contracted services like Bulky waste collection, Street light maintenance, Parks and gardens or other Contracts. Also a new street cleaning contract will provide for an increased weekly sweeping schedule (from two to three) days per street and an increase in service personnel (from three to five) street sweepers.

Moreover, the Local Council will seek more participation through Central Government and other schemes that may take effect from time to time. In 2022 the Local Council has continued with the implementation of the work plan presented during 2019 which includes several initiatives that will be part financed through additional funds from schemes and / or by Local Council funds.

Throughout 2022 the Local Council has continued to add or change traffic signage where necessary to improve road safety. Moreover, the increasing traffic flow situation demands continuous consultation to submit applications with the competent authorities to change or install several traffic calming measures. This process will continue throughout 2023.

The estimates include provision for the replacement where necessary of street lighting, new installation or replacement of waste and dog bins. New installation or replacement of street furniture, Installation of new bike racks and commitment to improve the public spaces through applicable funds made available by the central government schemes or through direct intervention by the responsible authorities.

Although pandemic restrictions persisted throughout the first quarter and up to May 2022, the Local Council pursued with the plans to promote, increase, and improve on Education, Sports, Culture, Integration and Social activities complimented with other initiatives that may increase or improve the existing facilities.

Throughout 2022 the Local Council has maintained careful planning to retain a reserve fund required to manage the extension of the administrative building to provide added operational facilities and services to the increasing population. Throughout 2023 the Local Council will pursue with these plans to initiate phase one that will lead to the tendering stage and the other phases to commence the development project.

**FFirmata**

31st January 2023

Margaret Baldacchino Cefai  
Mayor

Alan Vella  
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
	2023	2024	2025	2026	2027	2023-2027
€	€	€	€	€	€	
<b>Income</b>						
Funds received from Central Government (1)	780,078	787,189	794,371	801,625	808,952	3,972,215
Income raised from Bye-Laws (2)	60,000	60,600	60,606	60,818	61,836	303,860
Income raised from LES (3)	9,000	9,000	9,000	9,000	9,000	45,000
Investment Income (4)	-	-	-	-	-	-
Other Income (5)	27,880	27,880	27,880	27,880	27,880	139,400
<b>TOTAL</b>	<b>876,958</b>	<b>884,669</b>	<b>891,857</b>	<b>899,323</b>	<b>907,668</b>	<b>4,460,475</b>
<b>Expenditure</b>						
Personal Emoluments (6)	221,202	223,163	225,143	227,144	229,164	1,125,816
Operations and Maintenance (7)	543,186	544,110	562,977	586,844	596,970	2,834,087
Administration (8)	60,348	57,122	57,499	57,880	58,265	291,115
Finance Cost (9)	-	-	-	-	-	-
Other Expenditure (10)	67,868	69,490	54,080	36,138	41,138	268,712
<b>TOTAL</b>	<b>892,604</b>	<b>893,885</b>	<b>899,700</b>	<b>908,006</b>	<b>925,537</b>	<b>4,519,731</b>
<b>Surplus / Deficit</b>	<b>(15,646)</b>	<b>(9,216)</b>	<b>(7,843)</b>	<b>(8,683)</b>	<b>(17,869)</b>	<b>(59,255)</b>

**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
	2023	2024	2025	2026	2027	2023-2027
€	€	€	€	€	€	
<b>Non-current Assets</b>						
Property, Plant and Equipment (16)	419,245	399,755	395,676	409,538	418,401	2,042,615
<b>Current Assets</b>						
Inventories (11)	-	-	-	-	-	-
Receivables (12)	155,000	122,000	122,000	122,000	122,000	643,000
Cash and Cash Equivalents (13)	542,327	552,601	548,838	526,293	499,562	2,669,622
<b>Total Current Assets</b>	<b>697,327</b>	<b>674,601</b>	<b>670,838</b>	<b>648,293</b>	<b>621,562</b>	<b>3,312,622</b>
<b>Current Liabilities (14)</b>						
Payables	292,996	170,000	170,000	170,000	170,000	972,996
<b>Total Current Liabilities</b>	<b>292,996</b>	<b>170,000</b>	<b>170,000</b>	<b>170,000</b>	<b>170,000</b>	<b>972,996</b>
<b>Net Current Assets</b>	<b>404,331</b>	<b>504,601</b>	<b>500,838</b>	<b>478,293</b>	<b>451,562</b>	<b>2,339,626</b>
<b>Non-current liabilities (15)</b>	-	-	-	-	-	-
<b>Net Assets</b>	<b>823,576</b>	<b>904,357</b>	<b>896,514</b>	<b>887,831</b>	<b>869,963</b>	<b>4,382,241</b>
<b>Reserves</b>						
Retained Funds	823,576	904,357	896,514	887,831	869,963	4,382,241

**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
	2023	2024	2025	2026	2027	2023-2027
€	€	€	€	€	€	
Current Assets	697,327	674,601	670,838	648,293	621,562	3,312,622
Current Liabilities	292,996	170,000	170,000	170,000	170,000	972,996
<b>Working Capital</b>	<b>404,331</b>	<b>504,601</b>	<b>500,838</b>	<b>478,293</b>	<b>451,562</b>	<b>2,339,626</b>
Government Allocation	711,104	718,215	725,397	732,651	739,978	3,627,345
<b>FSI</b>	<b>57 %</b>	<b>70 %</b>	<b>69 %</b>	<b>65 %</b>	<b>61 %</b>	<b>64 %</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
	2023	2024	2025	2026	2027	2023-2027
	€	€	€	€	€	€
<b>Cash Inflows</b>						
Government cash inflows	780,078	787,189	794,371	801,625	808,952	3,972,215
Cash flows from Bye-Laws & L.N fees	60,000	60,600	60,606	60,818	61,836	303,860
Local Enforcement cash flows	9,000	9,000	9,000	9,000	9,000	45,000
<b>Finance cash flows</b>						
Loan Proceeds						-
Investment income						-
	-	-	-	-	-	-
<b>Capital cash flow</b>						
Proceeds from disposal of assets						-
Cash received from EU funds						-
Cash received from Twinning						-
Cash from Community Services						-
Other Cash Inflows	20,360	27,880	27,880	27,880	27,880	131,880
<b>TOTAL Inflows</b>	<b>869,438</b>	<b>884,669</b>	<b>891,857</b>	<b>899,323</b>	<b>907,668</b>	<b>4,452,955</b>
<b>Cash Outflows</b>						
Personal Emoluments	221,202	223,163	225,143	227,144	229,164	1,125,816
Operations & Maintenance	543,186	544,110	562,977	586,844	596,970	2,834,087
Administration	60,348	57,122	57,499	57,880	58,265	291,115
Finance	2,200	-	-	-	-	2,200
<b>Capital</b>						
Acquisition of property						-
Construction						-
Improvements	73,250	50,000	50,000	50,000	50,000	273,250
Special programmes						-
	73,250	50,000	50,000	50,000	50,000	273,250
Cash outflows re EU projects						-
Cash outflows re Twinning						-
Cash outflows re Community Services						-
	-	-	-	-	-	-
<b>TOTAL Outflows</b>	<b>900,186</b>	<b>874,395</b>	<b>895,620</b>	<b>921,868</b>	<b>934,399</b>	<b>4,526,468</b>
<b>SURPLUS / (DEFICIT)</b>	<b>(30,748)</b>	<b>10,274</b>	<b>(3,763)</b>	<b>(22,545)</b>	<b>(26,731)</b>	<b>(73,513)</b>
Brought forward (Bank /Cash Bal.)	573,075	542,327	552,601	548,838	526,293	573,075
Carry forward	542,327	552,601	548,838	526,293	499,562	499,562

**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
	2023	2024	2025	2026	2027	2023-2027
€	€	€	€	€	€	
<b>Income</b>						
<b>1 Funds received form Central Government:</b>						
0001 In terms of section 55 CAP 363	711,104	718,215	725,397	732,651	739,978	3,627,345
0002-0004 In terms of section 58 CAP 363	4,500	4,500	4,500	4,500	4,500	22,500
0005-0019 Other Income	64,474	64,474	64,474	64,474	64,474	322,370
	<b>780,078</b>	<b>787,189</b>	<b>794,371</b>	<b>801,625</b>	<b>808,952</b>	<b>3,972,215</b>
<b>2 Bye-Laws &amp; Legal Fees</b>						
0021-0025 Community Services	-	-	-	-	-	-
0026-0035 Income from Permits	60,000	60,600	60,606	60,818	61,836	303,860
	<b>60,000</b>	<b>60,600</b>	<b>60,606</b>	<b>60,818</b>	<b>61,836</b>	<b>303,860</b>
<b>3 Local Enforcement Income</b>						
0037 Commission from Regional Committees	9,000	9,000	9,000	9,000	9,000	45,000
0038-0055 Contraventions	-	-	-	-	-	-
	<b>9,000</b>	<b>9,000</b>	<b>9,000</b>	<b>9,000</b>	<b>9,000</b>	<b>45,000</b>
<b>4 Investment Income</b>						
0091-0095 Bank interest	-	-	-	-	-	-
0096-0099 Income received from Government Securities	-	-	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 General Income</b>						
0056-0065 Sponsorships	-	-	-	-	-	-
0066-0069 Documents & Information	-	-	-	-	-	-
0070-0075 EU Funds	-	-	-	-	-	-
0076-0080 Twinning	-	-	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-	-	-
0100-0109 Donations	-	-	-	-	-	-
0110-0119 Contributions	7,880	7,880	7,880	7,880	7,880	39,400
0120-0129 General Income	20,000	20,000	20,000	20,000	20,000	100,000
	<b>27,880</b>	<b>27,880</b>	<b>27,880</b>	<b>27,880</b>	<b>27,880</b>	<b>139,400</b>
<b>Total</b>	<b>876,958</b>	<b>884,669</b>	<b>891,857</b>	<b>899,323</b>	<b>907,668</b>	<b>4,460,475</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
	2023	2024	2025	2026	2027	2023-2027
€	€	€	€	€	€	
<b>6 Personal Emoluments</b>						
1100 Mayor's Allowance	16,003	16,163	16,325	16,488	16,653	81,631
1200 Employees' Salaries & Wages	150,628	152,134	153,656	155,192	156,744	768,355
1300 Bonuses	15,604	15,760	15,917	16,076	16,237	79,594
1400 Income Supplements	-	-	-	-	-	-
1500 Social Security Contributions	13,867	14,006	14,146	14,287	14,430	70,736
1600 Allowances	22,600	22,600	22,600	22,600	22,600	113,000
1700 Overtime	2,500	2,500	2,500	2,500	2,500	12,500
	<b>221,202</b>	<b>223,163</b>	<b>225,143</b>	<b>227,144</b>	<b>229,164</b>	<b>1,125,816</b>
<b>7 Operations and Maintenance</b>						
2100-2149 Public Utilities	10,578	10,684	10,791	10,899	11,008	53,961
2200-2259 Public Materials & Supplies	7,000	7,070	7,141	7,212	7,284	35,707
2300-2399 Repairs & Upkeep	39,500	35,388	49,168	67,897	72,833	264,785
2400-2449 Rent	23,754	23,992	24,232	24,474	24,719	121,170
3010 Street Lighting	28,500	28,785	29,073	29,364	29,657	145,379
3020 Lease of Equipment	120	121	122	124	125	612
3030 Insurance	9,201	9,293	9,386	9,480	9,575	46,934
3035 Bank Charges	1,440	1,454	1,469	1,484	1,498	7,345
3038 Penalties	-	-	-	-	-	-
3040 Waste Disposal	74,000	74,740	75,487	76,242	77,005	377,474
3041 Refuse Collection	106,383	107,447	108,521	109,606	110,702	542,660
3042 Bulky Refuse Collection	31,200	31,512	31,827	32,145	32,467	159,151
3043 Bins on wheels	-	-	-	-	-	-
3045 Bring in sites	-	-	-	-	-	-
3051 Road & Street Cleaning	106,820	107,888	108,967	110,057	111,157	544,889
3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-	-	-
3053 Cleaning of Public Conveniences	10,000	10,100	10,201	10,303	10,406	51,010
3055 Cleaning of Council Premises	-	-	-	-	-	-
3060 Cleaning & Maintenance of Parks & Gardens	53,800	54,338	54,881	55,430	55,984	274,434
3061 Cleaning & Maintenance of Soft Areas	-	-	-	-	-	-
3062 Cleaning & Maintenance of Beaches & CA	-	-	-	-	-	-
3063 Cleaning & Maintenance of Country Non-Urban	-	-	-	-	-	-
3064 Other Contractual Services	4,803	4,851	4,900	4,949	4,998	24,502
3070-3090 Consultation Fees	-	-	-	-	-	-
3100-3139 Contract & Project Management	12,886	13,014	13,145	13,276	13,409	65,730
3300-3379 Hospitality	4,500	4,545	4,590	4,636	4,683	22,955
3380-3389 Community	16,200	16,362	16,526	16,691	16,858	82,636
3600-3694 Local Enforcement Expenses	1,000	1,010	1,020	1,030	1,041	5,101
3700-3799 EU Projects	-	-	-	-	-	-
3800-3899 Twinning	-	-	-	-	-	-
Security Services	1,500	1,515	1,530	1,545	1,561	7,652
	<b>543,186</b>	<b>544,110</b>	<b>562,977</b>	<b>586,844</b>	<b>596,970</b>	<b>2,834,087</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
	2023	2024	2025	2026	2027	2023-2027
€	€	€	€	€	€	
<b>8 Administration &amp; Other Expenditure</b>						
2150-2199 Office Utilities	4,800	4,848	4,896	4,945	4,995	24,485
2260-2299 Office Materials & Supplies	100	100	100	100	100	500
2450-2499 Office Rent	-	-	-	-	-	-
2500-2599 National & International Memberships	300	300	300	300	300	1,500
2600-2699 Office Services	11,390	11,390	11,390	11,390	11,390	56,948
2700-2799 Transport	4,700	4,700	4,700	4,700	4,700	23,500
2800-2899 Travel	3,600	-	-	-	-	3,600
2900-2999 Information Services	2,600	2,600	2,600	2,600	2,600	13,000
3050 Office Cleaning	10,596	10,701	10,808	10,917	11,026	54,048
3140-3199 Professional Services	18,263	18,446	18,630	18,817	19,005	93,161
3200-3299 Training	700	707	714	721	728	3,571
3345 Office Hospitality	3,000	3,030	3,060	3,091	3,122	15,303
3400-3499 Incidental Expenses	300	300	300	300	300	1,500
	-	-	-	-	-	-
	<b>60,348</b>	<b>57,122</b>	<b>57,499</b>	<b>57,880</b>	<b>58,265</b>	<b>291,115</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)	67,868	69,490	54,080	36,138	41,138	268,712
	67,868	69,490	54,080	36,138	41,138	268,712
<b>Total</b>	<b>892,604</b>	<b>893,885</b>	<b>899,700</b>	<b>908,006</b>	<b>925,537</b>	<b>4,519,731</b>

## Detailed Estimates of Statement of Financial Position

DESCRIPTION	A	B	C	D	E	F (A+B+C+D+E)
	BUDGET Jan-Dec 2023	BUDGET Jan-Dec 2024	BUDGET Jan-Dec 2025	BUDGET Jan-Dec 2026	BUDGET Jan-Dec 2027	BUDGET Period 2023-2027
	€	€	€	€	€	€
<b>11 Inventory</b>						
5201-5249 Stationery						-
5250-5299 Consumables						-
	-	-	-	-	-	-
<b>12 Receivables</b>						
0201-0209 Receivables	140,000	100,000	100,000	100,000	100,000	540,000
0210-0219 LES Receivables						-
0220-0229 Receivables from EU						-
0250 Prepayments & Accrued income	15,000	22,000	22,000	22,000	22,000	103,000
						-
	<b>155,000</b>	<b>122,000</b>	<b>122,000</b>	<b>122,000</b>	<b>122,000</b>	<b>643,000</b>
<b>13 Cash &amp; Equivalents</b>						
5001-5099 Bank & Cash Balances	542,327	552,601	548,838	526,293	499,562	2,669,622
	<b>542,327</b>	<b>552,601</b>	<b>548,838</b>	<b>526,293</b>	<b>499,562</b>	<b>2,669,622</b>
<b>14 Payables</b>						
4000 Payables	257,996	120,000	120,000	120,000	120,000	737,996
4100 Accruals	35,000	50,000	50,000	50,000	50,000	235,000
4150 Deferred Income						-
Short-term Borrowings						-
						-
	<b>292,996</b>	<b>170,000</b>	<b>170,000</b>	<b>170,000</b>	<b>170,000</b>	<b>972,996</b>
<b>15 Non Current Liabilities</b>						
4200 Long Term Borrowings	-	-	-	-	-	-
						-
	-	-	-	-	-	-

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

<b>Asset</b>	Furn & Fittings	Office Equipment	Urban Improvements	Construction	Trees	Plant & Machinery	Motor Vehicles	Building	Street Signs, Mirrors & Lights	<b>Total</b>
% of depreciation	8%	20%	10%	10%	0%	20%	25%	3%		
	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 01 January 2023	90,530	56,826	238,559	2,132,986	20,417	3,175	13,860	531,060	51,284	<b>3,138,697</b>
Additions	-	2,000	71,250	-	-	-	42,480	682,500	-	<b>798,230</b>
Disposals	-	-	-	-	-	-	-	-	-	<b>-</b>
As at 31 December 2023	<b>90,530</b>	<b>58,826</b>	<b>309,809</b>	<b>2,132,986</b>	<b>20,417</b>	<b>3,175</b>	<b>56,340</b>	<b>1,213,560</b>	<b>51,284</b>	<b>3,936,927</b>
<b>Grants/ other reimbursements</b>										
As at 01 January 2023	36,769	4,631	82,887	1,333,675	6,690	-	-	-	-	<b>1,464,652</b>
Additions	-	-	54,200	-	-	-	42,480	682,500	-	<b>779,180</b>
Transfers	-	-	-	-	-	-	-	-	-	<b>-</b>
As at 31 December 2023	<b>36,769</b>	<b>4,631</b>	<b>137,087</b>	<b>1,333,675</b>	<b>6,690</b>	<b>-</b>	<b>42,480</b>	<b>682,500</b>	<b>-</b>	<b>2,243,832</b>
<b>Accumulated Depreciation</b>										
As at 01 January 2023	39,931	46,551	151,695	678,834	-	1,923	13,860	221,904	51,284	<b>1,205,982</b>
Charge for the year	2,400	5,000	13,000	20,561	-	-	-	26,907	-	<b>67,868</b>
Released on disposal	-	-	-	-	-	-	-	-	-	<b>-</b>
As at 31 December 2023	<b>42,331</b>	<b>51,551</b>	<b>164,695</b>	<b>699,395</b>	<b>-</b>	<b>1,923</b>	<b>13,860</b>	<b>248,811</b>	<b>51,284</b>	<b>1,273,850</b>
<b>Budgeted NBV 31 Dec 2022</b>										<b>-</b>
<b>Budgeted NBV 31 Dec 2023</b>	11,430	2,644	8,027	99,916	13,727	1,252	-	282,249	-	<b>419,245</b>

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

<b>Asset</b>	Furn & Fittings	Office Equipment	Urban Improvements	Construction	Trees	Plant & Machinery	Motor Vehicles	Building	Street Signs, Mirrors & Lights	<b>Total</b>
% of depreciation	8%	20%	10%	10%	0%	20%	25%	3%	0%	
	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 01 January 2024	90,530	58,826	309,809	2,132,986	20,417	3,175	56,340	1,213,560	51,284	<b>3,936,927</b>
Additions			50,000							<b>50,000</b>
Disposals										-
As at 31 December 2024	<b>90,530</b>	<b>58,826</b>	<b>359,809</b>	<b>2,132,986</b>	<b>20,417</b>	<b>3,175</b>	<b>56,340</b>	<b>1,213,560</b>	<b>51,284</b>	<b>3,986,927</b>
<b>Grants/ other reimbursements</b>										
As at 01 January 2024	36,769	4,631	137,087	1,333,675	6,690	-	42,480	682,500	-	<b>2,243,832</b>
Additions										-
Transfers										-
As at 31 December 2024	<b>36,769</b>	<b>4,631</b>	<b>137,087</b>	<b>1,333,675</b>	<b>6,690</b>	<b>-</b>	<b>42,480</b>	<b>682,500</b>	<b>-</b>	<b>2,243,832</b>
<b>Accumulated Depreciation</b>										
As at 01 January 2024	42,331	51,551	164,695	699,395	-	1,923	13,860	248,811	51,284	<b>1,273,850</b>
Charge for the year	1,400	2,500	9,000	40,620	-	232	-	15,738	-	<b>69,490</b>
Released on disposal										-
As at 31 December 2024	<b>43,731</b>	<b>54,051</b>	<b>173,695</b>	<b>740,015</b>	<b>-</b>	<b>2,155</b>	<b>13,860</b>	<b>264,549</b>	<b>51,284</b>	<b>1,343,340</b>
<b>Budgeted NBV 31 Dec 2023</b>	11,430	2,644	8,027	99,916	13,727	1,252	-	282,249	-	<b>419,245</b>
<b>Budgeted NBV 31 Dec 2024</b>	10,030	144	49,027	59,296	13,727	1,020	-	266,511	-	<b>399,755</b>

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

<b>Asset</b>	Furn & Fittings	Office Equipment	Urban Improvements	Construction	Trees	Plant & Machinery	Motor Vehicles	Building	Street Signs, Mirrors & Lights	<b>Total</b>
% of depreciation	8%	20%	10%	10%	0%	20%	25%	3%	0%	
	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 01 January 2025	90,530	58,826	359,809	2,132,986	20,417	3,175	56,340	1,213,560	51,284	<b>3,986,927</b>
Additions			50,000							<b>50,000</b>
Disposals										-
As at 31 December 2025	<b>90,530</b>	<b>58,826</b>	<b>409,809</b>	<b>2,132,986</b>	<b>20,417</b>	<b>3,175</b>	<b>56,340</b>	<b>1,213,560</b>	<b>51,284</b>	<b>4,036,927</b>
<b>Grants/ other reimbursements</b>										
As at 01 January 2025	36,769	4,631	137,087	1,333,675	6,690	-	42,480	682,500	-	<b>2,243,832</b>
Additions										-
Transfers										-
As at 31 December 2025	<b>36,769</b>	<b>4,631</b>	<b>137,087</b>	<b>1,333,675</b>	<b>6,690</b>	<b>-</b>	<b>42,480</b>	<b>682,500</b>	<b>-</b>	<b>2,243,832</b>
<b>Accumulated Depreciation</b>										
As at 01 January 2025	43,731	54,051	173,695	740,015	-	2,155	13,860	264,549	51,284	<b>1,343,340</b>
Charge for the year	1,400	144	14,000	22,798	-	-	-	15,738	-	<b>54,080</b>
Released on disposal										-
As at 31 December 2025	<b>45,131</b>	<b>54,195</b>	<b>187,695</b>	<b>762,813</b>	<b>-</b>	<b>2,155</b>	<b>13,860</b>	<b>280,286</b>	<b>51,284</b>	<b>1,397,419</b>
<b>Budgeted NBV 31 Dec 2024</b>	10,030	144	49,027	59,296	13,727	1,020	-	266,511	-	<b>399,755</b>
<b>Budgeted NBV 31 Dec 2025</b>	8,630	-	85,027	36,498	13,727	1,020	-	250,774	-	<b>395,676</b>

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

<b>Asset</b>	Furn & Fittings	Office Equipment	Urban Improvements	Construction	Trees	Plant & Machinery	Motor Vehicles	Building	Street Signs, Mirrors & Lights	<b>Total</b>
% of depreciation	8%	20%	10%	10%	0%	20%	25%	3%	0%	
	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 01 January 2026	90,530	58,826	409,809	2,132,986	20,417	3,175	56,340	1,213,560	51,284	<b>4,036,927</b>
Additions			50,000							<b>50,000</b>
Disposals										-
As at 31 December 2026	<b>90,530</b>	<b>58,826</b>	<b>459,809</b>	<b>2,132,986</b>	<b>20,417</b>	<b>3,175</b>	<b>56,340</b>	<b>1,213,560</b>	<b>51,284</b>	<b>4,086,927</b>
<b>Grants/ other reimbursements</b>										
As at 01 January 2026	36,769	4,631	137,087	1,333,675	6,690	-	42,480	682,500	-	<b>2,243,832</b>
Additions										-
Transfers										-
As at 31 December 2026	<b>36,769</b>	<b>4,631</b>	<b>137,087</b>	<b>1,333,675</b>	<b>6,690</b>	<b>-</b>	<b>42,480</b>	<b>682,500</b>	<b>-</b>	<b>2,243,832</b>
<b>Accumulated Depreciation</b>										
As at 01 January 2026	45,131	54,195	187,695	762,813	-	2,155	13,860	280,286	51,284	<b>1,397,419</b>
Charge for the year	1,400	-	19,000	-	-	-	-	15,738	-	<b>36,138</b>
Released on disposal										-
As at 31 December 2026	<b>46,531</b>	<b>54,195</b>	<b>206,695</b>	<b>762,813</b>	<b>-</b>	<b>2,155</b>	<b>13,860</b>	<b>296,024</b>	<b>51,284</b>	<b>1,433,557</b>
<b>Budgeted NBV 31 Dec 2025</b>	8,630	-	85,027	36,498	13,727	1,020	-	250,774	-	<b>395,676</b>
<b>Budgeted NBV 31 Dec 2026</b>	7,230	-	116,027	36,498	13,727	1,020	-	235,036	-	<b>409,538</b>

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

<b>Asset</b>	Furn & Fittings	Office Equipment	Urban Improvements	Construction	Trees	Plant & Machinery	Motor Vehicles	Building	Street Signs, Mirrors & Lights	<b>Total</b>
% of depreciation	8%	20%	10%	10%	0%	20%	25%	3%	0%	
	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 01 January 2027	90,530	58,826	459,809	2,132,986	20,417	3,175	56,340	1,213,560	51,284	<b>4,086,927</b>
Additions			50,000							<b>50,000</b>
Disposals										-
As at 31 December 2027	<b>90,530</b>	<b>58,826</b>	<b>509,809</b>	<b>2,132,986</b>	<b>20,417</b>	<b>3,175</b>	<b>56,340</b>	<b>1,213,560</b>	<b>51,284</b>	<b>4,136,927</b>
<b>Grants/ other reimbursements</b>										
As at 01 January 2027	36,769	4,631	137,087	1,333,675	6,690	-	42,480	682,500	-	<b>2,243,832</b>
Additions										-
Transfers										-
As at 31 December 2027	<b>36,769</b>	<b>4,631</b>	<b>137,087</b>	<b>1,333,675</b>	<b>6,690</b>	<b>-</b>	<b>42,480</b>	<b>682,500</b>	<b>-</b>	<b>2,243,832</b>
<b>Accumulated Depreciation</b>										
As at 01 January 2027	46,531	54,195	206,695	762,813	-	2,155	13,860	296,024	51,284	<b>1,433,557</b>
Charge for the year	1,400	-	24,000	-	-	-	-	15,738	-	<b>41,138</b>
Released on disposal										-
As at 31 December 2027	<b>47,931</b>	<b>54,195</b>	<b>230,695</b>	<b>762,813</b>	<b>-</b>	<b>2,155</b>	<b>13,860</b>	<b>311,761</b>	<b>51,284</b>	<b>1,474,694</b>
<b>Budgeted NBV 31 Dec 2026</b>	7,230	-	116,027	36,498	13,727	1,020	-	235,036	-	<b>409,538</b>
<b>Budgeted NBV 31 Dec 2027</b>	5,830	-	142,027	36,498	13,727	1,020	-	219,299	-	<b>418,401</b>