



Msida Local Council

**Annual Budget
For
Financial Year
2018**

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Overview and Summary

The main aim for 2017 was to stabilise the financial position in order to be able to pursue efficiently the main functions of The L-Imnsida Local Council.

The fact that the Council produced positive results permits for further improvement.

The Government allocation for 2018 is €593,666.12 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 increase in the demand is coming mainly from the continuous increase in the numbers of persons which varies from the locals to the ever increasing numbers of foreigners working in Malta and residing in Msida. This trend is expected to continue with the increasing construction and development of apartments for sale or rent.

There is also a number of projects that the Council wants to undertake and there is always a need for additional funds.

The growing demands for Local Council services, necessitates an increase in the number of staff from four to five full time clerks to assist the Executive Secretary.

This Budget is providing for an increase in supervision in order to supervise works and to improve the contracted Service. While maintenance work will be planned more efficiently, therefore finalised sooner.

This budget also provides for a number of projects and the Council will continue to seek additional funding including a number of schemes, issued from time to time by the Central Government.

Apart from road and pavement repairs the Council also intends to apply and carry out improvement works on the main playing fields of Msida and Swatar and the public areas where outdoor Gym equipment can be installed the reason being the need to provide better recreational places, safer play areas and more facilities to encourage the public to remain active.

Budgeted Statement of Income and Expenditure

DESCRIPTION

| BUDGET Jan-Dec 2017 € | FORECAST Jan-Dec 2017 € | BUDGET * Jan-Dec 2018 € | VARIANCE Bud-Bud € | VARIANCE Bud-Act € |
|--------------------------------|----------------------------------|----------------------------------|--------------------------|--------------------------|
|--------------------------------|----------------------------------|----------------------------------|--------------------------|--------------------------|

Income

Funds received from Central Government (1)

Income raised from Bye-Laws (2)

Income raised from LES (3)

Investment Income (4)

Other Income (5)

TOTAL

| | | | | |
|----------------|----------------|------------------|----------------|----------------|
| 593,188 | 656,048 | 1,075,790 | 482,602 | 419,742 |
| 33,500 | 71,887 | 50,256 | 16,756 | (21,631) |
| 13,000 | 6,932 | 11,000 | (2,000) | 4,068 |
| 20 | 75 | 15 | (5) | (60) |
| 500 | 22,716 | 480 | (20) | (22,236) |
| 640,208 | 757,658 | 1,137,541 | 497,333 | 379,883 |

Expenditure

Personal Emoluments (6)

Operations and Maintenance (7)

Administration (8)

Finance Cost (9)

Other Expenditure (10)

TOTAL

| | | | | |
|----------------|----------------|----------------|---------------|---------------|
| 147,637 | 154,942 | 177,579 | 29,943 | 22,637 |
| 360,592 | 356,519 | 378,715 | 18,123 | 22,196 |
| 44,790 | 30,642 | 47,450 | 2,661 | 16,808 |
| 5,042 | 5,083 | 4,196 | (846) | (887) |
| 104,209 | 105,976 | 139,029 | 34,820 | 33,053 |
| 662,269 | 653,162 | 746,969 | 84,700 | 93,807 |

Surplus / Deficit

| | | | | |
|-----------------|----------------|----------------|----------------|----------------|
| (22,061) | 104,496 | 390,572 | 412,633 | 286,076 |
|-----------------|----------------|----------------|----------------|----------------|

Budgeted Statement of Affairs

DESCRIPTION

| BUDGET as at 31 Dec 2017 | FORECAST as at 31 Dec 2017 | BUDGET as at 31 Dec 2018 | VARIANCE Bud-Bud | VARIANCE Bud-Act |
|--------------------------------|----------------------------------|--------------------------------|---------------------|---------------------|
| € | € | € | € | € |

Non-current Assets

Property, Plant and Equipment (16)

| | | | | |
|-----------|-----------|-----------|---------|---------|
| 1,186,783 | 1,155,143 | 1,486,463 | 299,680 | 331,320 |
|-----------|-----------|-----------|---------|---------|

Current Assets

Inventories (11)

Receivables (12)

Cash and Cash Equivalents (13)

| | | | | |
|---------|---------|---------|--------|----------|
| - | - | - | - | - |
| 95,000 | 48,917 | 184,141 | 89,141 | 135,224 |
| 104,665 | 217,724 | 126,976 | 22,311 | (90,748) |

Total Current Assets

| | | | | |
|---------|---------|---------|---------|--------|
| 199,665 | 266,641 | 311,117 | 111,452 | 44,476 |
|---------|---------|---------|---------|--------|

Current Liabilities (14)

Payables

Current portion of Long-Term Borrowings

| | | | | |
|---------|---------|---------|----------|--------|
| 264,933 | 142,275 | 181,903 | (83,030) | 39,628 |
| 16,835 | 19,354 | 19,354 | 2,519 | - |

Total Current Liabilities

| | | | | |
|---------|---------|---------|----------|--------|
| 281,768 | 161,629 | 201,257 | (80,511) | 39,628 |
|---------|---------|---------|----------|--------|

Net Current Assets

| | | | | |
|----------|---------|---------|---------|-------|
| (82,103) | 105,012 | 109,860 | 191,963 | 4,848 |
|----------|---------|---------|---------|-------|

Non-current liabilities (15)

| | | | | |
|---------|---------|---------|----------|----------|
| 625,000 | 650,477 | 596,073 | (28,927) | (54,404) |
|---------|---------|---------|----------|----------|

Net Assets

| | | | | |
|---------|---------|-----------|---------|---------|
| 479,680 | 609,678 | 1,000,250 | 520,570 | 390,572 |
|---------|---------|-----------|---------|---------|

Reserves

Retained Funds

| | | | | |
|---------|---------|-----------|---------|---------|
| 479,680 | 609,678 | 1,000,250 | 520,570 | 390,572 |
|---------|---------|-----------|---------|---------|

Financial Situation Indicator

DESCRIPTION

| BUDGET as at 31 Dec 2017 | FORECAST as at 31 Dec 2017 | BUDGET as at 31 Dec 2018 |
|--------------------------------|----------------------------------|--------------------------------|
| € | € | € |
| 199,665 | 266,641 | 311,117 |
| 281,768 | 161,629 | 201,257 |
| 625,000 | 650,477 | 596,073 |
| 625,000 | 650,477 | 596,073 |
| (82,103) | 105,012 | 109,860 |

Government Allocation

| | | |
|---------|---------|-----------|
| 593,188 | 656,048 | 1,075,790 |
|---------|---------|-----------|

FSI

| | | |
|---------|--------|--------|
| -13.84% | 16.01% | 10.21% |
|---------|--------|--------|

Cash Budget

| DESCRIPTION | QTR 1 | QTR 2 | QTR 3 | QTR 4 | |
|-------------------------------------|----------------|----------------|----------------|------------------|------------------|
| | JAN-MAR | APR-JUN | JUL-SEP | OCT-DEC | TOTAL |
| | 2018 | 2018 | 2018 | 2018 | 2018 |
| | € | € | € | € | € |
| Cash Inflows | | | | | |
| Government cash inflows | 181,448 | 181,448 | 181,448 | 381,448 | 925,790 |
| Cash flows from Bye-Laws & L.N fees | 12,564 | 12,564 | 12,564 | 12,564 | 50,256 |
| Local Enforcement cash flows | 2,750 | 2,750 | 2,750 | 2,750 | 11,000 |
| Finance cash flows | | | | | |
| Loan Proceeds | - | - | - | - | - |
| Investment income | - | - | - | 15 | 15 |
| | - | - | - | 15 | 15 |
| Capital cash flow | | | | | |
| Proceeds from disposal of assets | - | - | - | - | - |
| | - | - | - | - | - |
| Cash received from EU funds | - | - | - | - | - |
| Cash received from Twinning | - | - | - | - | - |
| Cash from Community Services | - | - | - | - | - |
| Other Cash Inflows | 120 | 120 | 120 | 120 | 480 |
| TOTAL Inflows | 196,882 | 196,882 | 196,882 | 396,896 | 987,541 |
| Cash Outflows | | | | | |
| Personal Emoluments | 44,395 | 44,395 | 44,395 | 44,395 | 177,579 |
| Operations & Maintenance | 94,679 | 94,679 | 94,679 | 94,679 | 378,715 |
| Administration | 11,863 | 11,863 | 11,863 | 11,863 | 47,450 |
| Finance | 1,049 | 1,049 | 1,049 | 1,049 | 4,196 |
| Capital | | | | | |
| Acquisition of property | | | | | - |
| Construction | | | | | - |
| Improvements | | 10,509 | 9,951 | 449,889 | 470,349 |
| Special programmes | | | | | - |
| | - | 10,509 | 9,951 | 449,889 | 470,349 |
| Cash outflows re EU projects | - | - | - | - | - |
| Cash outflows re Twinning | - | - | - | - | - |
| Cash outflows re Community Services | - | - | - | - | - |
| | - | - | - | - | - |
| TOTAL Outflows | 151,985 | 162,494 | 161,936 | 601,874 | 1,078,289 |
| SURPLUS / (DEFICIT) | 44,897 | 34,388 | 34,946 | (204,978) | (90,748) |
| Brought forward (Bank /Cash Bal.) | 217,724 | 262,621 | 297,008 | 331,954 | 217,724 |
| Carry forward | 262,621 | 297,008 | 331,954 | 126,976 | 126,976 |

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 | | |
| 2017 | 2017 | 2017 | 2017 | 2018 | Bud-Bud | Bud-Act |
| € | € | € | € | € | € | € |

Income

1 Funds received form Cental Government:

- 0001 In terms of section 55 CAP 363
- 0002-0004 In terms of section 58 CAP 363
- 0005-0019 Other Income

| | | | | | | |
|----------------|----------------|----------------|----------------|------------------|----------------|----------------|
| 569,269 | 426,952 | 142,317 | 569,269 | 593,666 | 24,397 | 24,397 |
| 23,319 | 1,701 | 31,426 | 33,127 | 471,324 | 448,005 | 438,197 |
| 600 | 1,665 | 51,987 | 53,652 | 10,800 | 10,200 | (42,852) |
| 593,188 | 430,318 | 225,730 | 656,048 | 1,075,790 | 482,602 | 419,742 |

2 Bye-Laws & Legal Fees

- 0021-0025 Community Services
- 0026-0035 Income from Permits

| | | | | | | |
|---------------|---------------|---------------|---------------|---------------|---------------|-----------------|
| | 2,284 | 25,257 | 27,541 | 6,000 | 6,000 | (21,541) |
| 33,500 | 44,346 | - | 44,346 | 44,256 | 10,756 | (90) |
| 33,500 | 46,630 | 25,257 | 71,887 | 50,256 | 16,756 | (21,631) |

3 Local Enforcement Income

- 0037 Commission from Regional Committees
- 0038-0055 Contraventions

| | | | | | | |
|---------------|--------------|------------|--------------|---------------|----------------|--------------|
| 10,000 | 4,930 | | 4,930 | 10,000 | - | 5,070 |
| 3,000 | 1,478 | 524 | 2,002 | 1,000 | (2,000) | (1,002) |
| 13,000 | 6,408 | 524 | 6,932 | 11,000 | (2,000) | 4,068 |

4 Investment Income

- 0091-0095 Bank interest
- 0096-0099 Income received from Government Securities

| | | | | | | |
|-----------|----------|-----------|-----------|-----------|------------|-------------|
| 20 | - | 75 | 75 | 15 | (5) | (60) |
| - | - | | - | - | - | - |
| - | - | | - | - | - | - |
| 20 | - | 75 | 75 | 15 | (5) | (60) |

5 General Income

- 0056-0065 Sponsorships
- 0066-0069 Documents & Information
- 0070-0075 EU Funds
- 0076-0080 Twinning
- 0081-0089 Insurance Claims
- 0100-0109 Donations
- 0110-0119 Contributions
- 0120-0129 General Income

| | | | | | | |
|------------|--------------|---------------|---------------|------------|-------------|-----------------|
| | - | | - | - | - | - |
| | - | | - | - | - | - |
| | - | | - | - | - | - |
| | - | | - | - | - | - |
| | - | | - | - | - | - |
| | - | | - | - | - | - |
| 500 | 693 | 65 | 758 | 480 | (20) | (278) |
| | 8,997 | 12,961 | 21,958 | - | - | (21,958) |
| | | | - | - | - | - |
| 500 | 9,690 | 13,026 | 22,716 | 480 | (20) | (22,236) |

Total

| | | | | | | |
|----------------|----------------|----------------|----------------|------------------|----------------|----------------|
| 640,208 | 493,046 | 264,612 | 757,658 | 1,137,541 | 497,333 | 379,883 |
|----------------|----------------|----------------|----------------|------------------|----------------|----------------|

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 | | |
| 2017 | 2017 | 2017 | 2017 | 2018 | Bud-Bud | Bud-Act |
| € | € | € | € | € | € | € |

6 Personal Emoluments

| | | | | | | | |
|------------------------------------|----------------|----------------|---------------|----------------|----------------|---------------|---------------|
| 1100 Mayor's Allowance | 10,866 | 8,261 | 2,756 | 11,017 | 11,196 | 330 | 179 |
| 1200 Employees' Salaries & Wages | 104,067 | 80,341 | 31,756 | 112,097 | 128,622 | 24,555 | 16,525 |
| 1300 Bonuses | 9,975 | 7,118 | 2,611 | 9,729 | 12,237 | 2,262 | 2,508 |
| 1400 Income Supplements | - | - | - | - | - | - | - |
| 1500 Social Security Contributions | 9,707 | 7,365 | 2,466 | 9,831 | 11,325 | 1,617 | 1,494 |
| 1600 Allowances | 11,200 | 8,138 | 2,805 | 10,943 | 11,200 | - | 257 |
| 1700 Overtime | 1,821 | 1,092 | 233 | 1,325 | 3,000 | 1,179 | 1,675 |
| | 147,637 | 112,315 | 42,627 | 154,942 | 177,579 | 29,943 | 22,637 |

7 Operations and Maintenance

| | | | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|---------------|---------------|
| 2100-2149 Public Utilities | 9,200 | 7,065 | 1,521 | 8,586 | 9,200 | - | 614 |
| 2200-2259 Public Materials & Supplies | 5,100 | 3,546 | 2,300 | 5,846 | 7,449 | 2,349 | 1,603 |
| 2300-2399 Repairs & Upkeep | 23,500 | 7,858 | 14,942 | 22,800 | 19,500 | (4,000) | (3,300) |
| 2400-2449 Rent | 4,309 | 3,348 | 961 | 4,309 | 4,309 | - | 0 |
| 3010 Street Lighting | 20,800 | 9,902 | 4,984 | 14,886 | 24,500 | 3,700 | 9,614 |
| 3020 Lease of Equipment | - | - | - | - | - | - | - |
| 3030 Insurance | 3,975 | 2,241 | 891 | 3,132 | 4,375 | 400 | 1,243 |
| 3035 Bank Charges | 100 | 43 | 50 | 93 | 100 | - | 7 |
| 3038 Penalties | - | - | - | - | - | - | - |
| 3040 Waste Disposal | 66,000 | 53,832 | 17,685 | 71,517 | 74,181 | 8,181 | 2,664 |
| 3041 Refuse Collection | 95,694 | 73,081 | 22,500 | 95,581 | 106,383 | 10,689 | 10,802 |
| 3042 Bulky Refuse Collection | 16,200 | 14,306 | 4,226 | 18,532 | 18,000 | 1,800 | (532) |
| 3043 Bins on wheels | - | - | - | - | - | - | - |
| 3045 Bring in sites | - | - | - | - | - | - | - |
| 3051 Road & Street Cleaning | 54,700 | 37,653 | 10,013 | 47,666 | 51,241 | (3,459) | 3,575 |
| 3052 Cleaning & Maintenance of Non-Urban Areas | - | - | - | - | - | - | - |
| 3053 Cleaning of Public Conveniences | 6,000 | 4,974 | 866 | 5,840 | 6,000 | - | 160 |
| 3055 Cleaning of Council Premises | - | 4,783 | 1,615 | 6,398 | - | - | (6,398) |
| 3060 Cleaning & Maintenance of Parks & Gardens | 25,000 | 14,298 | 5,892 | 20,190 | 25,000 | - | 4,810 |
| 3061 Cleaning & Maintenance of Soft Areas | 11,500 | - | - | - | 11,500 | - | 11,500 |
| 3062 Cleaning & Maintenance of Beaches & CA | - | - | - | - | - | - | - |
| 3063 Cleaning & Maintenance of Country Non-Urban | - | - | - | - | - | - | - |
| 3064 Other Contractual Services | 7,134 | - | 5,337 | 5,337 | 4,596 | (2,538) | (741) |
| 3070-3090 Consultation Fees | - | - | - | - | - | - | - |
| 3100-3139 Contract & Project Management | - | 2,389 | 266 | 2,655 | - | - | (2,655) |
| 3300-3379 Hospitality | 9,100 | - | - | - | 10,100 | 1,000 | 10,100 |
| 3380-3389 Community | - | 11,513 | 9,907 | 21,420 | - | - | (21,420) |
| 3600-3694 Local Enforcement Expenses | 480 | 312 | 126 | 438 | 480 | - | 42 |
| 3700-3799 EU Projects | - | - | - | - | - | - | - |
| 3800-3899 Twinning | - | - | - | - | - | - | - |
| Security Services | 1,800 | 949 | 344 | 1,293 | 1,800 | - | 507 |
| | 360,592 | 252,093 | 104,426 | 356,519 | 378,715 | 18,123 | 22,196 |

Detailed Estimates of Expenditure (Continued)

DESCRIPTION

| A | B | C | D (B + C) | E | F (E - A) | G (E - D) |
|---------------------------|----------------------------|-----------------------------|--------------------------|---------------------------|---------------------|---------------------|
| BUDGET Jan-Dec 2017 | ACTUAL Jan-Sept 2017 | FORECAST Oct-Dec 2017 | TOTAL Jan-Dec 2017 | BUDGET Jan-Dec 2018 | VARIANCE Bud-Bud | VARIANCE Bud-Act |
| € | € | € | € | € | € | € |

8 Administration & Other Expenditure

2150-2199 Office Utilities
 2260-2299 Office Materials & Supplies
 2450-2499 Office Rent
 2500-2599 National & International Memberships
 2600-2699 Office Services
 2700-2799 Transport
 2800-2899 Travel
 2900-2999 Information Services
 3050 Office Cleaning
 3140-3199 Professional Services
 3200-3299 Training
 3345 Office Hospitality
 3400-3499 Incidental Expenses

| | | | | | | |
|---------------|---------------|--------------|---------------|---------------|--------------|---------------|
| - | - | - | - | - | - | - |
| - | 1,897 | - | 1,897 | - | - | (1,897) |
| - | - | - | - | - | - | - |
| 400 | - | - | - | 400 | - | 400 |
| 12,443 | 10,094 | (429) | 9,665 | 12,943 | 500 | 3,278 |
| 3,400 | 1,846 | 618 | 2,464 | 3,400 | - | 936 |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 3,480 | 1,904 | 2,130 | 4,034 | 4,700 | 1,220 | 666 |
| 5,940 | - | - | - | 6,060 | 120 | 6,060 |
| 12,926 | 9,060 | 2,563 | 11,623 | 15,947 | 3,021 | 4,324 |
| 3,600 | - | - | - | 600 | (3,000) | 600 |
| 2,400 | - | - | - | 2,400 | - | 2,400 |
| 200 | 458 | 501 | 959 | 1,000 | 800 | 41 |
| - | - | - | - | - | - | - |
| 44,790 | 25,259 | 5,383 | 30,642 | 47,450 | 2,661 | 16,808 |

9 Finance Costs

3036 Interest on Bank Loan
 Late Payment Interest

| | | | | | | |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| 5,042 | 3,648 | 691 | 4,339 | 4,196 | (846) | (143) |
| - | - | 744 | 744 | - | - | (744) |
| - | - | - | - | - | - | - |
| 5,042 | 3,648 | 1,435 | 5,083 | 4,196 | (846) | (887) |

10 Other Expenditure

3500-3599 Loss / (Profit) on Disposal of assets
 3695 Increase/(Decrease) in allowance for bad debts
 8000-8099 Depreciation

| | | | | | | |
|----------------|---------------|---------------|----------------|----------------|---------------|---------------|
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 104,209 | 79,974 | 26,002 | 105,976 | 139,029 | 34,820 | 33,053 |
| 104,209 | 79,974 | 26,002 | 105,976 | 139,029 | 34,820 | 33,053 |

Total

| | | | | | | |
|----------------|----------------|----------------|----------------|----------------|---------------|---------------|
| 662,269 | 473,289 | 179,873 | 653,162 | 746,969 | 84,700 | 93,807 |
|----------------|----------------|----------------|----------------|----------------|---------------|---------------|

Detailed Estimates of Statement Of Affairs

DESCRIPTION

| A | B | C | D (B + C) | E | F (E - A) | G (E - D) |
|-------------------|---------------------------|---|--------------------------|-------------------|---------------------|---------------------|
| BUDGET Jan-Dec | ACTUAL as at 30-Sep | FORECAST changes from 30 Sep-31 Dec | TOTAL as at 31-Dec | BUDGET Jan-Dec | VARIANCE Bud-Bud | VARIANCE Bud-Act |
| 2017 | 2017 | 2017 | 2017 | 2018 | | |
| € | € | € | € | € | € | € |

11 Inventory

5201-5249 Stationery
5250-5299 Consumables

| | | | | | | |
|---|---|---|---|---|---|---|
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |

12 Receivables

0201-0209 Receivables
0210-0219 LES Receivables
0220-0229 Receivables from EU
0250 Prepayments & Accrued income

| | | | | | | |
|--------|--------|--------|--------|---------|----------|---------|
| 15,000 | 12,699 | 9,254 | 21,953 | 157,786 | 142,786 | 135,833 |
| | | | - | | - | - |
| | | | - | | - | - |
| 80,000 | 3,474 | 23,490 | 26,964 | 26,355 | (53,645) | (609) |
| | | | - | | - | - |
| 95,000 | 16,173 | 32,744 | 48,917 | 184,141 | 89,141 | 135,224 |

13 Cash & Equivalents

5001-5099 Bank & Cash Balances

| | | | | | | |
|---------|---------|----------|---------|---------|--------|----------|
| 104,665 | 281,517 | (63,793) | 217,724 | 126,976 | 22,311 | (90,748) |
| 104,665 | 281,517 | (63,793) | 217,724 | 126,976 | 22,311 | (90,748) |

14 Payables

4000 Payables
4100 Accruals
4150 Deferred Income
Current portion of Long-Term Borrowings

| | | | | | | |
|---------|---------|----------|---------|---------|-----------|---------|
| 200,000 | 122,478 | (51,636) | 70,842 | 75,000 | (125,000) | 4,158 |
| 20,000 | 41,956 | (18,301) | 23,655 | 61,970 | 41,970 | 38,315 |
| 44,933 | 54,412 | (6,634) | 47,778 | 44,933 | - | (2,845) |
| 16,835 | | | 19,354 | 19,354 | 2,519 | - |
| - | | - | - | - | - | - |
| 281,768 | 218,846 | (76,571) | 161,629 | 201,257 | (80,511) | 39,628 |

15 Non Current Liabilities

4200 Long Term Borrowings
Deferred Income

| | | | | | | |
|---------|---------|----------|---------|---------|----------|----------|
| 100,000 | 120,246 | (9,035) | 111,211 | 100,000 | - | (11,211) |
| 525,000 | 585,485 | (46,219) | 539,266 | 496,073 | (28,927) | (43,193) |
| 625,000 | 705,731 | (55,254) | 650,477 | 596,073 | (28,927) | (54,404) |

16 Depreciation of Property, Plant and Equipment

| Asset | Furn & Fittings | Office Equipment | Urban Improvements | Construction | Trees | Plant & Machinery | Motor Vehicles | Building | Street Signs, Mirrors & Lights | Total |
|-------------------------------------|-----------------|------------------|--------------------|--------------|--------|-------------------|----------------|----------|--------------------------------|-----------|
| | 8% | 20% | 10% | 10% | 0% | 20% | 25% | 3% | | |
| % of depreciation | € | € | € | € | € | € | € | € | € | € |
| Cost | | | | | | | | | | |
| As at 01 January 2018 | 72,169 | 53,570 | 186,327 | 1,892,140 | 20,417 | 2,798 | 13,860 | 467,057 | 50,505 | 2,758,843 |
| Additions | 10,509 | 9,951 | 449,889 | - | - | - | - | - | - | 470,349 |
| Disposals | - | - | - | - | - | - | - | - | - | - |
| As at 31 December 2018 | 82,678 | 63,521 | 636,216 | 1,892,140 | 20,417 | 2,798 | 13,860 | 467,057 | 50,505 | 3,229,192 |
| Grants/ other reimbursements | | | | | | | | | | |
| As at 01 January 2018 | 28,411 | - | - | 439,985 | - | - | - | - | - | 468,396 |
| Additions | - | - | - | - | - | - | - | - | - | - |
| As at 31 December 2018 | 28,411 | - | - | 439,985 | - | - | - | - | - | 468,396 |
| Accumulated Depreciation | | | | | | | | | | |
| As at 01 January 2018 | 25,685 | 44,227 | 135,443 | 742,693 | - | 1,978 | 12,689 | 122,144 | 50,445 | 1,135,304 |
| Charge for the year | 2,144 | 3,859 | 50,077 | 70,946 | - | 164 | 293 | 11,486 | 60 | 139,029 |
| Released on disposal | - | - | - | - | - | - | - | - | - | - |
| As at 31 December 2018 | 27,829 | 48,086 | 185,520 | 813,639 | - | 2,142 | 12,982 | 133,630 | 50,505 | 1,274,333 |
| Budgeted NBV 31 Dec 2017 | 17,478 | 9,959 | 64,057 | 729,244 | 20,417 | 820 | 1,098 | 343,710 | 0 | 1,186,783 |
| Forecasted NBV 1 Jan 2018 | 18,073 | 9,343 | 50,884 | 709,462 | 20,417 | 820 | 1,171 | 344,913 | 60 | 1,155,143 |
| Budgeted NBV 31 Dec 2018 | 26,438 | 15,435 | 450,695 | 638,516 | 20,417 | 656 | 878 | 333,427 | - | 1,486,463 |