



# **VALLETTA**

## **Local Council**

**Annual Budget**  
**For**  
**Financial Year**  
**2025**

# Table of Contents

|  |                |
|--|----------------|
| <b>Overview and Summary</b>                          | <i>Page 3</i>  |
| <b>Budgeted Statement of Income and Expenditure</b>  | <i>Page 4</i>  |
| <b>Budgeted Statement of Affairs</b>                 | <i>Page 5</i>  |
| <b>Cash Budget</b>                                   | <i>Page 6</i>  |
| <b>Detailed Estimates Of Income</b>                  | <i>Page 7</i>  |
| <b>Detailed Estimates Of Expenditure</b>             | <i>Page 8</i>  |
| <b>Detailed Estimates Of Statement of Affairs</b>    | <i>Page 10</i> |
| <b>Depreciation of Property, Plant and Equipment</b> | <i>Page 11</i> |

---

**Overview and Summary**

---

Local Councils shall call a locality meeting which shall be held before the meeting in which the Valletta Local Council will be considering the financial estimates for the next financial year open to persons appearing in the Local Council's Electoral Register for the locality of Valletta once a year. After consultation with its residents, the Local Council shall prepare a three-year Work plan which may be revised from time to time. The locality meeting shall be held at such place as the Council may determine and which is as much as possible accessible to all persons. A notice for such meeting shall be published once in all daily newspapers and social media. The Mayor assisted by the Executive Secretary shall ensure that the agenda discussed at the annual locality meeting shall include the administrative report on the performance of the Council during the previous year and the business plan the following year. The Mayor shall be the Chairman at such meeting and the Executive Secretary shall keep a record of the proceedings of the meeting including any complaints or suggestions made during that meeting. The minutes of such meetings shall be discussed by the Council during the first Council meeting following the locality meeting and the Council shall take action upon any such complaints' and suggestions as it may consider fit. The financial allocation for the year 2025 is estimated to be Eur 1,110,000.

The Council is projecting total income of Eur 1,325,700 for the year ended 31 December 2025. Including with income there is income from bye laws estimated at 130,000 and Income from LES system estimated at Eur 10,700.

The Council is projecting expenditure of Eur 1,218,004. This included depreciation of property, plant and equipment of Eur 77,040. Personal emoulements are estimated to amount to Eur 293,166 whilst Operations and Maintenance costs estimated to be Eur 751,500. Admistration costs of Eur 110,464 are being projected. Capital expenditure is being projected for the year 2025 included the embesshment of St. Mark garden to the value of Euro 100,000 and the purchase of a six-seater electric van amounting to Euro 50,000. 80% of such costs will be financed by frants. The projected surplus for the year ending 31 December 2025 amounts to Eur 107,696.

---

Mayor

---

Executive Secretary

## Budgeted Statement of Income and Expenditure

| DESCRIPTION                                | BUDGET           | FORECAST         | BUDGET           | VARIANCE         | VARIANCE        |
|--|------------------|------------------|------------------|------------------|-----------------|
|  | Jan-Dec          | Jan-Dec          | Jan-Dec          |                  |                 |
|  | 2024             | 2024             | 2025             | Bud-Bud          | Bud-Act         |
|  | €                | €                | €                | €                | €               |
| <b>Income</b>                              |                  |                  |                  |                  |                 |
| Funds received from Central Government (1) | 1,146,911        | 1,166,907        | 1,180,000        | 33,089           | 13,093          |
| Income raised from Bye-Laws (2)            | 220,000          | 132,915          | 130,000          | (90,000)         | (2,915)         |
| Income raised from LES (3)                 | 5,400            | 11,152           | 10,700           | 5,300            | (452)           |
| Investment Income (4)                      | -                | -                | -                | -                | -               |
| Other Income (5)                           | -                | 3,303            | 5,000            | 5,000            | 1,697           |
| <b>TOTAL</b>                               | <b>1,372,311</b> | <b>1,314,277</b> | <b>1,325,700</b> | <b>(46,611)</b>  | <b>11,423</b>   |
| <b>Expenditure</b>                         |                  |                  |                  |                  |                 |
| Personal Emoluments (6)                    | 293,166          | 268,427          | 279,000          | (14,166)         | 10,573          |
| Operations and Maintenance (7)             | 600,000          | 685,199          | 751,500          | 151,500          | 66,301          |
| Administration (8)                         | 136,954          | 98,584           | 110,464          | (26,490)         | 11,880          |
| Finance Cost (9)                           | -                | -                | -                | -                | -               |
| Other Expenditure (10)                     | 53,453           | 55,797           | 77,040           | 23,587           | 21,243          |
| <b>TOTAL</b>                               | <b>1,083,573</b> | <b>1,108,007</b> | <b>1,218,004</b> | <b>134,431</b>   | <b>109,997</b>  |
| <b>Surplus / Deficit</b>                   | <b>288,738</b>   | <b>206,270</b>   | <b>107,696</b>   | <b>(181,042)</b> | <b>(98,574)</b> |

**Budgeted Statement of Affairs**

| DESCRIPTION                             | BUDGET         | FORECAST        | BUDGET         | VARIANCE         | VARIANCE         |
|---|----------------|-----------------|----------------|------------------|------------------|
|   | as at 31 Dec   | as at 31 Dec    | as at 31 Dec   |                  |                  |
|   | 2024           | 2024            | 2025           | Bud-Bud          | Bud-Act          |
|   | €              | €               | €              | €                | €                |
| <b>Non-current Assets</b>               |                |                 |                |                  |                  |
| Property, Plant and Equipment (16)      | 169,772        | 286,401         | 239,361        | 69,589           | (47,040)         |
| <b>Current Assets</b>                   |                |                 |                |                  |                  |
| Inventories (11)                        | -              | -               | -              | -                | -                |
| Receivables (12)                        | 108,884        | 14,549          | 14,549         | (94,335)         | -                |
| Cash and Cash Equivalents (13)          | 237,131        | 174,708         | 138,439        | (98,692)         | (36,269)         |
| <b>Total Current Assets</b>             | <b>346,015</b> | <b>189,257</b>  | <b>152,988</b> | <b>(193,027)</b> | <b>(36,269)</b>  |
| <b>Current Liabilities (14)</b>         |                |                 |                |                  |                  |
| Payables                                | 163,004        | 240,800         | 49,795         | (113,209)        | (191,005)        |
| Current portion of Long-Term Borrowings | -              | -               | -              | -                | -                |
| <b>Total Current Liabilities</b>        | <b>163,004</b> | <b>240,800</b>  | <b>49,795</b>  | <b>(113,209)</b> | <b>(191,005)</b> |
| <b>Net Current Assets</b>               | <b>183,011</b> | <b>(51,543)</b> | <b>103,193</b> | <b>(79,818)</b>  | <b>154,736</b>   |
| <b>Non-current liabilities (15)</b>     | -              | -               | -              | -                | -                |
| <b>Net Assets</b>                       | <b>352,783</b> | <b>234,858</b>  | <b>342,554</b> | <b>(10,229)</b>  | <b>107,696</b>   |
| <b>Reserves</b>                         |                |                 |                |                  |                  |
| Retained Funds                          | <b>352,783</b> | <b>234,858</b>  | <b>342,554</b> | <b>(10,229)</b>  | <b>107,696</b>   |

**Financial Situation Indicator**

| DESCRIPTION                      | BUDGET        | FORECAST      | BUDGET       |
|----------------------------------|---------------|---------------|--------------|
|                                  | as at 31 Dec  | as at 31 Dec  | as at 31 Dec |
|                                  | 2024          | 2024          | 2025         |
|                                  | €             | €             | €            |
| Current Assets                   | 346,015       | 189,257       | 152,988      |
| Current Liabilities              | 163,004       | 240,800       | 49,795       |
| Total Long Term Liabilities      | -             | -             | -            |
| Commitments approved by Ministry | -             | -             | -            |
|                                  | 183,011       | (51,543)      | 103,193      |
| Government Allocation            | 1,146,911     | 1,166,907     | 1,180,000    |
| FSI                              | <b>15.96%</b> | <b>-4.42%</b> | <b>8.75%</b> |

**Cash Budget**

| DESCRIPTION                                    | QTR 1           | QTR 2           | QTR 3          | QTR 4          | TOTAL            |
|--|-----------------|-----------------|----------------|----------------|------------------|
|  | JAN-MAR         | APR-JUN         | JUL-SEP        | OCT-DEC        |                  |
|  | 2025            | 2025            | 2025           | 2025           |                  |
|  | €               | €               | €              | €              | €                |
| <b>Cash Inflows</b>                            |                 |                 |                |                |                  |
| <b>Government cash inflows</b>                 | 295,000         | 295,000         | 295,000        | 295,000        | 1,180,000        |
| <b>Cash flows from Bye-Laws &amp; L.N fees</b> | 32,500          | 32,500          | 32,500         | 32,500         | 130,000          |
| <b>Local Enforcement cash flows</b>            | 2,675           | 2,675           | 2,675          | 2,675          | 10,700           |
| <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>             | -               | -               | 60,000         | 60,000         | 120,000          |
| <b>Cash received from Twinning</b>             | -               | -               | -              | -              | -                |
| <b>Cash from Community Services</b>            | -               | -               | -              | -              | -                |
| <b>Other Cash Inflows</b>                      | 1,250           | 1,250           | 1,250          | 1,250          | 5,000            |
| <b>TOTAL Inflows</b>                           | <b>331,425</b>  | <b>331,425</b>  | <b>391,425</b> | <b>391,425</b> | <b>1,445,700</b> |
| <b>Cash Outflows</b>                           |                 |                 |                |                |                  |
| <b>Personal Emoluments</b>                     | 69,750          | 69,750          | 69,750         | 69,750         | 279,000          |
| <b>Operations &amp; Maintenance</b>            | 187,875         | 187,875         | 187,875        | 187,875        | 751,500          |
| <b>Administration</b>                          | 27,616          | 27,616          | 27,616         | 27,616         | 110,464          |
| <b>Finance</b>                                 | -               | -               | -              | -              | -                |
| <b>Capital</b>                                 |                 |                 |                |                |                  |
| Acquisition of property                        |                 |                 |                |                | -                |
| Construction                                   |                 |                 |                |                | -                |
| Improvements                                   |                 |                 |                |                | -                |
| Special programmes                             | 60,000          | 61,005          | 75,000         | 75,000         | 271,005          |
| Payments to capital creditors - past           | 17,500          | 17,500          | 17,500         | 17,500         | 70,000           |
|  | 77,500          | 78,505          | 92,500         | 92,500         | 341,005          |
| <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>362,741</b>  | <b>363,746</b>  | <b>377,741</b> | <b>377,741</b> | <b>1,481,969</b> |
| <b>SURPLUS / (DEFICIT)</b>                     | <b>(31,316)</b> | <b>(32,321)</b> | <b>13,684</b>  | <b>13,684</b>  | <b>(36,269)</b>  |
| <b>Brought forward (Bank /Cash Bal.)</b>       | <b>174,708</b>  | <b>143,392</b>  | <b>111,071</b> | <b>124,755</b> | <b>174,708</b>   |
| <b>Carry forward</b>                           | <b>143,392</b>  | <b>111,071</b>  | <b>124,755</b> | <b>138,439</b> | <b>138,439</b>   |

**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          |                 |                |
|  | 2024  | 2024           | 2024           | 2024             | 2025             | Bud-Bud         | Bud-Act        |
| €  | €   | €              | €              | €                | €                | €               |                |
| <b>Income</b>  |   |                |                |                  |                  |                 |                |
| <b>1</b>   | <b>Funds received form Cental Government:</b> |                |                |                  |                  |                 |                |
| 0001 In terms of section 55 CAP 363                  | 1,096,911                                     | 822,684        | 274,228        | 1,096,912        | 1,110,000        | 13,089          | 13,088         |
| 0002-0004 In terms of section 58 CAP 363             | -   | -              | -              | -                | -                | -               | -              |
| 0005-0019 Other Income                               | 50,000  | 52,495         | 17,500         | 69,995           | 70,000           | 20,000          | 5              |
|  | <b>1,146,911</b>                              | <b>875,179</b> | <b>291,728</b> | <b>1,166,907</b> | <b>1,180,000</b> | <b>33,089</b>   | <b>13,093</b>  |
| <b>2</b>   | <b>Bye-Laws &amp; Legal Fees</b>              |                |                |                  |                  |                 |                |
| 0021-0025 Community Services                         | -   | -              | -              | -                | -                | -               | -              |
| 0026-0035 Income from Permits                        | 220,000                                       | 99,686         | 33,229         | 132,915          | 130,000          | (90,000)        | (2,915)        |
|  | <b>220,000</b>                                | <b>99,686</b>  | <b>33,229</b>  | <b>132,915</b>   | <b>130,000</b>   | <b>(90,000)</b> | <b>(2,915)</b> |
| <b>3</b>   | <b>Local Enforcement Income</b>               |                |                |                  |                  |                 |                |
| 0037 Commission from Regional Committees             | 5,000   | 7,841          | 2,610          | 10,451           | 10,000           | 5,000           | (451)          |
| 0038-0055 Contraventions                             | 400   | 526            | 175            | 701              | 700              | 300             | (1)            |
|  | <b>5,400</b>                                  | <b>8,367</b>   | <b>2,785</b>   | <b>11,152</b>    | <b>10,700</b>    | <b>5,300</b>    | <b>(452)</b>   |
| <b>4</b>   | <b>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>-</b>       |
| <b>5</b>   | <b>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                              | -   | 3,303          | -              | 3,303            | 5,000            | 5,000           | 1,697          |
| 0120-0129 General Income                             | -   | -              | -              | -                | -                | -               | -              |
|  | <b>-</b>                                      | <b>3,303</b>   | <b>-</b>       | <b>3,303</b>     | <b>5,000</b>     | <b>5,000</b>    | <b>1,697</b>   |
| <b>Total</b>   | <b>1,372,311</b>                              | <b>986,535</b> | <b>327,742</b> | <b>1,314,277</b> | <b>1,325,700</b> | <b>(46,611)</b> | <b>11,423</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        |                 |               |
|  | 2024           | 2024           | 2024           | 2024           | 2025           | Bud-Bud         | Bud-Act       |
| €  | €              | €              | €              | €              | €              | €               |               |
| <b>6 Personal Emoluments</b>                     |                |                |                |                |                |                 |               |
| 1100 Mayor's Allowance                           | 16,366         | 12,275         | 4,192          | 16,467         | 17,000         | 634             | 533           |
| 1200 Employees' Salaries & Wages                 | 205,000        | 150,730        | 50,243         | 200,973        | 210,000        | 5,000           | 9,027         |
| 1300 Bonuses                                     | -              | -              | -              | -              | -              | -               | -             |
| 1400 Income Supplements                          | -              | -              | -              | -              | -              | -               | -             |
| 1500 Social Security Contributions               | 17,000         | 12,740         | 4,247          | 16,987         | 17,200         | 200             | 213           |
| 1600 Allowances                                  | 17,800         | 13,350         | 4,450          | 17,800         | 17,800         | -               | -             |
| 1700 Overtime                                    | 37,000         | 12,150         | 4,050          | 16,200         | 17,000         | (20,000)        | 800           |
|  | <b>293,166</b> | <b>201,245</b> | <b>67,182</b>  | <b>268,427</b> | <b>279,000</b> | <b>(14,166)</b> | <b>10,573</b> |
| <b>7 Operations and Maintenance</b>              |                |                |                |                |                |                 |               |
| 2100-2149 Public Utilities                       | -              | -              | -              | -              | -              | -               | -             |
| 2200-2259 Public Materials & Supplies            | 20,000         | 20,806         | 6,935          | 27,741         | 30,000         | 10,000          | 2,259         |
| 2300-2399 Repairs & Upkeep                       | 30,000         | 19,740         | 6,580          | 26,320         | 30,000         | -               | 3,680         |
| 2400-2449 Rent                                   | -              | -              | -              | -              | -              | -               | -             |
| 3010 Street Lighting                             | 12,000         | 12,803         | 4,268          | 17,071         | 18,000         | 6,000           | 929           |
| 3020 Lease of Equipment                          | -              | -              | -              | -              | -              | -               | -             |
| 3030 Insurance                                   | 6,000          | 4,553          | 1,518          | 6,071          | 6,000          | -               | (71)          |
| 3035 Bank Charges                                | 1,000          | 734            | 247            | 981            | 1,000          | -               | 19            |
| 3038 Penalties                                   | -              | -              | -              | -              | -              | -               | -             |
| 3040 Waste Disposal                              | 65,000         | 110,591        | 36,863         | 147,454        | 170,000        | 105,000         | 22,546        |
| 3041 Refuse Collection                           | 55,000         | 49,657         | 16,552         | 66,209         | 70,000         | 15,000          | 3,791         |
| 3042 Bulky Refuse Collection                     | 23,000         | 16,660         | 5,553          | 22,213         | 23,000         | -               | 787           |
| 3043 Bins on wheels                              | -              | -              | -              | -              | -              | -               | -             |
| 3045 Bring in sites                              | -              | -              | -              | -              | -              | -               | -             |
| 3051 Road & Street Cleaning                      | 265,000        | 172,395        | 57,465         | 229,860        | 235,000        | (30,000)        | 5,140         |
| 3052 Cleaning & Maintenance of Non-Urban Areas   | -              | -              | -              | -              | -              | -               | -             |
| 3053 Cleaning of Public Conveniences             | -              | -              | -              | -              | -              | -               | -             |
| 3055 Cleaning of Council Premises                | -              | -              | -              | -              | -              | -               | -             |
| 3060 Cleaning & Maintenance of Parks & Gardens   | 85,000         | 68,750         | 22,917         | 91,667         | 92,000         | 7,000           | 333           |
| 3061 Cleaning & Maintenance of Soft Areas        | -              | -              | -              | -              | -              | -               | -             |
| 3062 Cleaning & Maintenance of Beaches & CA      | -              | -              | -              | -              | -              | -               | -             |
| 3063 Cleaning & Maintenance of Country Non-Urban | -              | -              | -              | -              | -              | -               | -             |
| 3064 Other Contractual Services                  | -              | -              | -              | -              | -              | -               | -             |
| 3070-3090 Consultation Fees                      | -              | -              | -              | -              | -              | -               | -             |
| 3100-3139 Contract & Project Management          | -              | -              | -              | -              | -              | -               | -             |
| 3300-3379 Hospitality                            | 2,500          | 3,162          | 1,054          | 4,216          | 4,000          | 1,500           | (216)         |
| 3380-3389 Community                              | 16,000         | 28,490         | 9,497          | 37,987         | 40,000         | 24,000          | 2,013         |
| 3600-3694 Local Enforcement Expenses             | 4,500          | 5,557          | 1,852          | 7,409          | 7,500          | 3,000           | 91            |
| 3700-3799 EU Projects                            | -              | -              | -              | -              | -              | -               | -             |
| 3800-3899 Twinning                               | 15,000         | -              | -              | -              | 25,000         | 10,000          | 25,000        |
| Animal welfare                                   | -              | -              | -              | -              | -              | -               | -             |
|  | <b>600,000</b> | <b>513,898</b> | <b>171,301</b> | <b>685,199</b> | <b>751,500</b> | <b>151,500</b>  | <b>66,301</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          |                 |                |
|   | 2024             | 2024           | 2024           | 2024             | 2025             | Bud-Bud         | Bud-Act        |
| €   | €                | €              | €              | €                | €                | €               |                |
| <b>8 Administration &amp; Other Expenditure</b>     |                  |                |                |                  |                  |                 |                |
| 2150-2199 Office Utilities                          | 20,000           | 13,942         | 4,647          | 18,589           | 20,000           | -               | 1,411          |
| 2260-2299 Office Materials & Supplies               | -                | -              | -              | -                | -                | -               | -              |
| 2450-2499 Office Rent                               | 20,754           | 7,098          | 2,366          | 9,464            | 9,464            | (11,290)        | -              |
| 2500-2599 National & International Memberships      | -                | -              | -              | -                | -                | -               | -              |
| 2600-2699 Office Services                           | 22,000           | 11,126         | 3,709          | 14,835           | 15,000           | (7,000)         | 165            |
| 2700-2799 Transport                                 | 15,000           | 4,770          | 1,590          | 6,360            | 7,000            | (8,000)         | 640            |
| 2800-2899 Travel                                    | 1,200            | -              | -              | -                | 5,000            | 3,800           | 5,000          |
| 2900-2999 Information Services                      | 2,000            | 784            | 261            | 1,045            | 1,000            | (1,000)         | (45)           |
| 3050 Office Cleaning                                | -                | -              | -              | -                | -                | -               | -              |
| 3140-3199 Professional Services                     | 55,000           | 36,218         | 12,073         | 48,291           | 52,000           | (3,000)         | 3,709          |
| 3200-3299 Training                                  | 1,000            | -              | -              | -                | -                | (1,000)         | -              |
| 3345 Office Hospitality                             | -                | -              | -              | -                | -                | -               | -              |
| 3400-3499 Incidental Expenses                       | -                | -              | -              | -                | 1,000            | 1,000           | 1,000          |
|   | -                | -              | -              | -                | -                | -               | -              |
|   | <b>136,954</b>   | <b>73,938</b>  | <b>24,646</b>  | <b>98,584</b>    | <b>110,464</b>   | <b>(26,490)</b> | <b>11,880</b>  |
| <b>9 Finance Costs</b>                              |                  |                |                |                  |                  |                 |                |
| 3036 Interest on Bank Loan                          | -                | -              | -              | -                | -                | -               | -              |
| Bank interest and charges                           | -                | -              | -              | -                | -                | -               | -              |
|   | -                | -              | -              | -                | -                | -               | -              |
|   | -                | -              | -              | -                | -                | -               | -              |
| <b>10 Other Expenditure</b>                         |                  |                |                |                  |                  |                 |                |
| 3500-3599 Loss / (Profit) on Disposal of assets     |                  |                |                | -                | -                | -               | -              |
| 3695 Increase/(Decrease) in allowance for bad debts |                  |                |                | -                | -                | -               | -              |
| 8000-8099 Depreciation                              | 53,453           | 55,797         | -              | 55,797           | 77,040           | 23,587          | 21,243         |
|   | 53,453           | 55,797         | -              | 55,797           | 77,040           | 23,587          | 21,243         |
| <b>Total</b>  | <b>1,083,573</b> | <b>844,878</b> | <b>263,129</b> | <b>1,108,007</b> | <b>1,218,004</b> | <b>134,431</b>  | <b>109,997</b> |

**Detailed Estimates of Statement Of Affairs**

| DESCRIPTION                             | A                              | B                                      | C  | D (B + C)                             | E                              | F (E - A)                | G (E - D)                |
|---|--------------------------------|--|--|---------------------------------------|--------------------------------|--------------------------|--------------------------|
|   | BUDGET<br>Jan-Dec<br>2024<br>€ | ACTUAL<br>as at<br>30-Sep<br>2024<br>€ | FORECAST<br>changes from<br>30 Sep-31 Dec<br>2024<br>€ | TOTAL<br>as at<br>31-Dec<br>2024<br>€ | BUDGET<br>Jan-Dec<br>2025<br>€ | VARIANCE<br>Bud-Bud<br>€ | VARIANCE<br>Bud-Act<br>€ |
| <b>11 Inventory</b>                     |                                |  |  |                                       |                                |                          |                          |
| 5201-5249 Stationery                    | -                              | -                                      | -  | -                                     | -                              | -                        | -                        |
| 5250-5299 Consumables                   | -                              | -                                      | -  | -                                     | -                              | -                        | -                        |
|   | -                              | -                                      | -  | -                                     | -                              | -                        | -                        |
| <b>12 Receivables</b>                   |                                |  |  |                                       |                                |                          |                          |
| 0201-0209 Receivables                   | 17,490                         | 7,934                                  |  | 7,934                                 | 7,934                          | (9,556)                  | -                        |
| 0210-0219 LES Receivables               | -                              | -                                      |  | -                                     | -                              | -                        | -                        |
| 0220-0229 Receivables from EU           | -                              | -                                      |  | -                                     | -                              | -                        | -                        |
| 0250 Prepayments & Accrued income       | 91,394                         | 6,615                                  |  | 6,615                                 | 6,615                          | (84,779)                 | -                        |
|   | -                              | -                                      |  | -                                     | -                              | -                        | -                        |
|   | <b>108,884</b>                 | <b>14,549</b>                          | <b>-</b>   | <b>14,549</b>                         | <b>14,549</b>                  | <b>(94,335)</b>          | <b>-</b>                 |
| <b>13 Cash &amp; Equivalents</b>        |                                |  |  |                                       |                                |                          |                          |
| 5001-5099 Bank & Cash Balances          | 237,131                        | 181,525                                | (6,817)  | 174,708                               | 138,439                        | (98,692)                 | (36,269)                 |
|   | <b>237,131</b>                 | <b>181,525</b>                         | <b>(6,817)</b>   | <b>174,708</b>                        | <b>138,439</b>                 | <b>(98,692)</b>          | <b>(36,269)</b>          |
| <b>14 Payables</b>                      |                                |  |  |                                       |                                |                          |                          |
| 4000 Payables                           | 122,661                        | 117,995                                |  | 117,995                               | 47,995                         | (74,666)                 | (70,000)                 |
| 4100 Accruals                           | 40,343                         | 1,800                                  |  | 1,800                                 | 1,800                          | (38,543)                 | -                        |
| 4150 Deferred Income                    | -                              | 121,005                                |  | 121,005                               | -                              | -                        | (121,005)                |
| Current portion of Long-Term Borrowings | -                              | -                                      |  | -                                     | -                              | -                        | -                        |
| National Insurance contributions        | -                              | 11,482                                 | (11,482)   | -                                     | -                              | -                        | -                        |
|   | <b>163,004</b>                 | <b>252,282</b>                         | <b>(11,482)</b>  | <b>240,800</b>                        | <b>49,795</b>                  | <b>(113,209)</b>         | <b>(191,005)</b>         |
| <b>15 Non Current Liabilities</b>       |                                |  |  |                                       |                                |                          |                          |
| 4200 Long Term Borrowings               | -                              | -                                      |  | -                                     | -                              | -                        | -                        |
| Deferred Income                         | -                              | -                                      |  | -                                     | -                              | -                        | -                        |
|   | -                              | -                                      |  | -                                     | -                              | -                        | -                        |

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

| <b>Asset</b>                        |             | Electronic Equipment | Office Furniture & Fittings | New Steet Signs | Urban Improvements | Plant & Machinery | Motor Vehicle 20% | Special Programmes | Assets under Construction | Intangible asset | <b>Total</b>     |
|-------------------------------------|-------------|----------------------|-----------------------------|-----------------|--------------------|-------------------|-------------------|--------------------|---------------------------|------------------|------------------|
| % of depreciation                   |             | 20%                  | 8%                          | NA              | 10%                | 25%               | 25%               | 10%                | NA                        | 25%              |                  |
|                                     |             | €                    | €                           | €               | €                  | €                 | €                 | €                  | €                         | €                | €                |
| <b>Cost</b>                         |             |                      |                             |                 |                    |                   |                   |                    |                           |                  |                  |
| As at 01 January                    | 2025        | 29,212               | 88,034                      | 23,743          | 2,846,723          | 61,211            | 6,500             | 888,679            | -                         | 47,776           | <b>3,991,878</b> |
| Additions                           |             |                      |                             |                 |                    |                   | 50,000            | 100,000            |                           | -                | <b>150,000</b>   |
| Disposals                           |             |                      |                             |                 |                    |                   |                   |                    |                           |                  | -                |
| As at 31 December                   | 2025        | 29,212               | 88,034                      | 23,743          | 2,846,723          | 61,211            | 56,500            | 988,679            | -                         | 47,776           | <b>4,141,878</b> |
| <b>Grants/ other reimbursements</b> |             |                      |                             |                 |                    |                   |                   |                    |                           |                  |                  |
| As at 01 January                    | 2025        | -                    | -                           | 9,171           | 1,195,602          | -                 | -                 | 546,182            | -                         | 5,345            | <b>1,756,300</b> |
| Additions                           |             | -                    | -                           | -               | -                  | -                 | 40,000            | 80,000             | -                         | -                | <b>120,000</b>   |
| As at 31 December                   | 2025        | -                    | -                           | 9,171           | 1,195,602          | -                 | 40,000            | 626,182            | -                         | 5,345            | <b>1,876,300</b> |
| <b>Accumulated Depreciation</b>     |             |                      |                             |                 |                    |                   |                   |                    |                           |                  |                  |
| As at 01 January                    | 2025        | 20,916               | 56,628                      | 14,572          | 1,531,300          | 59,485            | 6,392             | 218,254            |                           | 41,630           | <b>1,949,177</b> |
| Charge for the year                 |             | 1,920                | 2,768                       | -               | 46,504             | 148               | 2,108             | 23,592             |                           |                  | <b>77,040</b>    |
| Released on disposal                |             |                      |                             |                 |                    |                   |                   |                    |                           |                  | -                |
| As at 31 December                   | 2025        | 22,836               | 59,396                      | 14,572          | 1,577,804          | 59,633            | 8,500             | 241,846            | -                         | 41,630           | <b>2,026,217</b> |
| <b>Budgeted NBV 31 Dec</b>          | <b>2024</b> | 2,745                | 19,026                      | 0               | 110,240            | 993               | 108               | 36,660             | 0                         | 0                | <b>169,772</b>   |
| <b>Forecasted NBV 1 Jan</b>         | <b>2025</b> | 8,296                | 31,406                      | -               | 119,821            | 1,726             | 108               | 124,243            | -                         | 801              | <b>286,401</b>   |
| <b>Budgeted NBV 31 Dec</b>          | <b>2025</b> | 6,376                | 28,638                      | -               | 73,317             | 1,578             | 8,000             | 120,651            | -                         | 801              | <b>239,361</b>   |