

UNAUDITED

ANNUAL FINANCIAL STATEMENT

Louth County Council

For the year ended 31st December 2020

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UNAUDITED

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Louth County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2020

General

The Annual Financial statement of Louth County Council for the 2020 financial year gives details of the end of year accounts, as extracted from the Council's records. The explanatory forward is a guide to the most significant items included in the Revenue and Capital Accounts.

The Statement of Accounting Policies on pages 6 to 9 help to explain the basis of both the Revenue and Capital Accounts and the Notes to the Accounts on pages 11 to 25 provide detailed analysis and explanations of the performance for the year.

Balance Sheet

The Balance Sheet is included in the Annual Financial Statement and it outlines the assets and liabilities of the Council as at the 31st December, 2020.

Income and Expenditure Account

The Income and Expenditure Account Statement on Page 11 summarises all revenue expenditure and receipts for the year including Commercial Rates, Local Government Fund Income surplus or deficit for the year and the opening and closing balances. The performance against Budget is explained on note 16 to the accounts

Capital Account

The summary of Capital Payments and Receipts analyses the expenditure and income under the 8 Programme Groups together with opening and closing balances and the outcome for the year. Detailed analysis of expenditure and income identifying the sources of income is set out in Appendix 6.

Interest of Local Authorities in Companies

The Council is represented on the Board of certain companies. Details are shown on Appendix 8.

Louth County Council

Certificate of Chief Executive & Head of Finance for the year ended

31 December 2020

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
 - stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
 - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Louth County Council for the year ended 31 December 2020, as set out on pages 6 to 25, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Local Government and Heritage.



Chief Executive



Head of Finance

Date

30/3/21

Date

30/3/2021

Louth County Council

Audit Opinion to be prepared separately and inserted

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Housing, Local Government and Heritage (DHLGH) at 31st December 2020.

2. Statement of Funds Flow (Funds Flow Statement)

A Statement of Funds Flow was introduced as part of AFS 2011. While the guidance of International Accounting Standard 7 Statement of Cash Flows has been followed, the business of local authorities is substantially different to most private sector organisations and therefore some minor changes to the format have been agreed to ensure the data displayed is meaningful and useful within the local government sector. For this reason the statement is being referred to as a 'Statement of Funds Flow'. The financial accounts now include a Statement of Funds Flow shown after the Statement of Financial Position (Balance Sheet). Notes 17 – 22 relate to the Statement of Funds Flow and are shown in the Notes on and forming part of the Accounts section of the AFS. Note 19 details Project/Non Project/Affordable/Voluntary balances, which can be either a debit or a credit balance. The funds flow assumes that these are debit balances and bases the (Increase)/Decrease description on this.

3. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice.

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

Mortgage related loans have a corresponding stream of income from long term advances (i.e. monies lent by the local authorities to borrowers), for the purchase of houses. Only the interest element is charged or credited to the Statement of Comprehensive Income (Income and Expenditure Statement).

4.2 Non Mortgage Related Loans

Note 7 to the accounts sets out the types of borrowing under this heading. Loans relating to assets/grants, revenue funding will not have a corresponding stream of income. Bridging finance will eventually become part of permanent funding. Loans in respect of the other headings will have a corresponding value in Note 3.

5. Pensions

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of pension contributions (including Widows and Orphans) benefits under the Local Government Superannuation Scheme and the Single Public Service Pension Scheme.

The Single Public Service Pension Scheme ("Single Scheme") commenced with effect from 1 January 2013. Employee contributions for the Single Scheme continue to be deducted by local authorities but are remitted centrally to DPER.

6. Agency and Other Services

Expenditure on services provided or carried out on behalf of other local authorities is recouped at cost or in accordance with specific agreements.

7. Provision for Bad & Doubtful Debts

Provision has been made in the relevant accounts for bad & doubtful debts.

8. Fixed Assets

8.1 Classification of Assets

Fixed assets are classified into categories as set out in the Statement of Financial Position (Balance Sheet). A further breakdown by asset type is set out in note 1 to the accounts.

8.2 Recognition

All expenditure on the acquisition or construction of fixed assets is capitalised on an accrual basis.

8.3 Measurement

A Statement of Financial Position (Balance Sheet) incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DHPLG. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements at a future date.

8.4 Revaluation

As set out in a revision to the Accounting Code of Practice it is policy to show fixed assets at cost. Maintenance and enhancement costs associated with Infrastructure assets are not currently included in fixed assets but will be reviewed at a future date. Due to their physical nature the vast majority of assets are unique to local authorities and are not subject to disposal. Any loss or gain associated with the net realisable value of the remaining general assets subject to disposal, are accounted for at time of disposal.

8.5 Disposals

In respect of disposable assets, income is credited to a specific reserve and is generally applied in the purchase of new assets. Proceeds of the sale of local authority houses are to be applied as directed by the DHLGH.

8.6 Depreciation

Under the current method of accounting, the charge for depreciation is offset by the amortisation of the source of funding the asset. This method has a neutral impact on Income & Expenditure and consequently the charge for depreciation and the corresponding credit from amortisation is excluded from the Statement of Comprehensive Income (Income & Expenditure Statement).

The policies applied to assets subject to depreciation are as follows:

Asset Type	Bases	Depreciation Rate
Plant & Machinery		
- Long life	S/L	10%
- Short life	S/L	20%
Equipment	S/L	20%
Furniture	S/L	20%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	S/L	20%
Parks	S/L	2%
Landfill sites (*See note)		
Water Assets		
- Water schemes	S/L	Asset life over 70 years
- Drainage schemes	S/L	Asset life over 50 years

The Council does not charge depreciation in the year of disposal and will charge a full year's depreciation in the year of acquisition.

*** The value of landfill sites has been included in note 1 under land. Depreciation represents the depletion of the landfill asset.**

9. Government Grants

Government grants are accounted for on an accrual basis. Grants received to cover day-to-day operations are credited to the Statement of Comprehensive Income (Income & Expenditure Statement). Grants received, relating to the construction of assets, are shown as part of the income of work-in-progress. On completion of the project the income is transferred to a capitalisation account.

10. Development Debtors & Income

Short term development levy debtors are included in note 5. Income from development contributions not due to be paid within the current year is deferred and not separately disclosed in the financial statements.

11. Debt Redemption

The proceeds from the early redemption of loans by borrowers, are applied to the redemption of mortgage related borrowings from the HFA and OPW.

12. Lease Schemes

Rental payments under operating leases are charged to the Statement of Comprehensive Income (Income & Expenditure Statement). Assets acquired under a finance lease are included in fixed assets. The amount due on outstanding balances is shown under current liabilities and long-term creditors.

13. Stock

Stocks are valued on an average cost basis.

14. Work-in-Progress & Preliminary Expenditure

Work-in progress and preliminary expenditure is the accumulated historical cost of various capital related projects. The income accrued in respect of these projects is shown in the Statement of Financial Position (Balance Sheet) as 'Income WIP'.

15. Interest in Local Authority Companies

The interest of Louth County Council in companies is listed in Appendix 8.

16. Related Parties

A related party transaction is a transfer of resources, services or obligations between the local authority and a related party. The main related parties for a local authority include the following:

- i. Management and Personnel
- ii. Council members
- iii. Government Departments
- iv. Local Authority Companies

Local Authority council members and key personnel are bound under the relevant sections of the Local Government Act 2001 and subsequent amending legislation to:

- a. furnish an annual declaration of 'declarable interests' set out in section 175 of the Act;
- b. disclose under sections 167, 178 and 179 any beneficial interests that they or a connected person has; and
- c. follow a code of conduct issued by the Minister for Housing, Local Government and Heritage under section 169 of the Local Government Act 2001 in 2004.

'Declarable interests' cover both financial and certain other interests such as land etc.

Local authority management and personnel salary and remuneration is determined by the Department of Housing, Local Government and Heritage in line with central government policy on rates of pay.

Local Authority interests in companies and joint ventures are disclosed in Appendix 8 to the Annual Financial Statements.

Local Authority transactions with government departments are governed by central government controls and procedures driven by government accounting rules.

FINANCIAL ACCOUNTS

**STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT)
FOR YEAR ENDING 31st DECEMBER 2020**

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure.

It shows the surplus/(deficit) for the year. Transfers to/from reserves are shown separately and not allocated by service division.

Note 16 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2020	2020	2020	2019
	Notes	€	€	€	€
Housing & Building		33,475,911	34,121,128	(645,217)	(977,270)
Roads Transportation & Safety		25,539,180	13,879,261	11,659,919	10,396,917
Water Services		6,308,006	6,248,595	59,410	358,960
Development Management		32,092,908	26,688,099	5,404,809	5,511,709
Environmental Services		15,888,130	2,231,802	13,656,328	13,328,371
Recreation & Amenity		7,419,433	1,034,167	6,385,266	6,762,994
Agriculture, Education, Health & Welfare		847,324	466,083	381,241	626,875
Miscellaneous Services		27,067,215	25,556,478	1,510,737	4,482,129
Total Expenditure/Income	15	148,638,106	110,225,613		
Net cost of Divisions to be funded from Rates & Local Property Tax				38,412,493	40,490,686
Rates				35,437,457	32,800,980
Local Property Tax				9,866,198	9,866,198
Surplus/(Deficit) for Year before Transfers	16			6,891,161	2,176,492
Transfers from/(to) Reserves	14			(6,834,099)	(1,771,661)
Overall Surplus/(Deficit) for Year				57,062	404,831
General Reserve @ 1st January 2020				950,351	545,520
General Reserve @ 31st December 2020				1,007,413	950,351

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AT 31st DECEMBER 2020

	Notes	2020 €	2019 €
Fixed Assets	1		
Operational		735,171,991	696,157,290
Infrastructural		1,355,364,519	1,355,364,519
Community		4,392,593	4,280,888
Non-Operational		50,035,497	50,035,497
		2,144,964,601	2,105,838,194
Work in Progress and Preliminary Expenses	2	28,013,188	23,077,193
Long Term Debtors	3	128,689,093	109,538,063
Current Assets			
Stocks	4	-	-
Trade Debtors & Prepayments	5	32,994,270	25,897,454
Bank Investments		44,573,632	35,785,498
Cash at Bank		8,205,870	4,409,693
Cash in Transit		211,416	235,091
		85,985,188	66,327,736
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	40,722,404	25,516,581
Finance Leases		-	-
		40,722,404	25,516,581
Net Current Assets / (Liabilities)		45,262,784	40,811,155
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	136,579,875	138,538,287
Finance Leases		-	-
Refundable deposits	8	16,048,209	15,618,870
Other		58,462,792	39,946,432
		211,090,876	194,103,589
Net Assets		2,135,838,790	2,085,161,016
Represented by			
Capitalisation Account	9	2,144,964,601	2,105,838,194
Income WIP	2	27,016,050	22,456,279
General Revenue Reserve		1,007,413	950,351
Other Specific Reserves		469,071	469,071
Other Balances	10	(37,618,345)	(44,552,879)
Total Reserves		2,135,838,789	2,085,161,016

**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31ST DECEMBER 2020**

	Note	2020 €	2020 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		8,166,069
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		39,126,406	
Increase/(Decrease) in WIP/Preliminary Funding		4,559,771	
Increase/(Decrease) in Reserves Balances	18	<u>690,014</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			44,376,192
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(39,126,406)	
(Increase)/Decrease in WIP/Preliminary Funding		(4,935,995)	
(Increase)/Decrease in Other Capital Balances	19	<u>3,585,911</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(40,476,491)
Financing			
Increase/(Decrease) in Loan Financing	20	(2,593,082)	
(Increase)/Decrease in Reserve Financing	21	<u>2,658,609</u>	
Net Inflow/(Outflow) from Financing Activities			65,528
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			429,339
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>12,560,636</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2020	100,905,672	3,433,273	542,335,610	152,139,039	8,468,246	5,470,809	2,372,464	1,306,431,402	-	2,121,556,515
Additions										
- Purchased	-	-	41,433,066	-	199,774	351,376	124,000	-	-	42,108,215
- Transfers WIP	-	-	3,172,073	-	-	-	-	-	-	3,172,073
Disposals\Statutory Transfers	-	-	(1,755,882)	(3,560,900)	(84,095)	(93,849)	-	-	-	(5,494,726)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2020	100,905,672	3,433,273	585,184,866	148,578,139	8,583,925	5,728,336	2,496,464	1,306,431,402	-	2,161,342,077
Depreciation										
Depreciation @ 1/1/2020	2,248,859	1,707,331	-	-	7,399,451	4,362,680	-	-	-	15,718,321
Provision for Year	195,808	42,265	-	-	217,427	381,599	-	-	-	837,100
Disposals\Statutory Transfers	-	-	-	-	(84,095)	(93,849)	-	-	-	(177,944)
Accumulated Depreciation @ 31/12/2020	2,444,667	1,749,596	-	-	7,532,783	4,650,430	-	-	-	16,377,476
Net Book Value @ 31/12/2020	98,461,005	1,683,677	585,184,866	148,578,139	1,051,142	1,077,906	2,496,464	1,306,431,402	-	2,144,964,601
Net Book Value @ 31/12/2019	98,656,813	1,725,942	542,335,610	152,139,039	1,068,796	1,108,129	2,372,464	1,306,431,402	-	2,105,838,194
Net Book Value by Category										
Operational	46,406,722	1,228,781	584,195,741	101,151,462	1,051,142	1,077,906	60,238	-	-	735,171,991
Infrastructural	2,018,786	-	-	46,914,331	-	-	-	1,306,431,402	-	1,355,364,519
Community	-	454,895	989,126	512,346	-	-	2,436,226	-	-	4,392,593
Non-Operational	50,035,497	-	-	-	-	-	-	-	-	50,035,497
Net Book Value @ 31/12/2020	98,461,005	1,683,677	585,184,866	148,578,139	1,051,142	1,077,906	2,496,464	1,306,431,402	-	2,144,964,601

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

A summary of work in progress and preliminary expenditure by asset category is as follows:

	Funded 2020 €	Unfunded 2020 €	Total 2020 €	Total 2019 €
Expenditure				
Work in Progress	14,786,226	-	14,786,226	12,772,782
Preliminary Expenses	13,226,963	-	13,226,963	10,304,411
	28,013,188	-	28,013,188	23,077,193
Income				
Work in Progress	13,315,980	-	13,315,980	11,312,327
Preliminary Expenses	13,700,070	-	13,700,070	11,143,952
	27,016,050	-	27,016,050	22,456,279
Net Expended				
Work in Progress	1,470,245	-	1,470,245	1,460,455
Preliminary Expenses	(473,107)	-	(473,107)	(839,541)
Net Over/(Under) Expenditure	997,138	-	997,138	620,914

3. Long Term Debtors

A breakdown of the long-term debtors is as follows:

	Balance @ 1/1/2020 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2020 €	Balance @ 31/12/2019 €
Long Term Mortgage Advances*	21,943,738	3,708,100	(989,648)	(97,073)	(48,453)	24,516,664	21,943,738
Tenant Purchases Advances	11,952	-	(5,717)	(486)	-	5,749	11,952
Shared Ownership Rented Equity	480,399	-	-	-	-	480,399	480,399
	22,436,088	3,708,100	(995,365)	(97,559)	(48,453)	25,002,811	22,436,088
Recoupable Loan Advances						48,430,566	51,262,620
Capital Advance Leasing Facility						56,230,533	36,714,173
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						25,182	25,182
						104,686,282	88,001,975
						129,689,093	110,438,063
Less: Amounts falling due within one year (Note 5)						(1,000,000)	(900,000)
Total Amounts falling due after more than one year						128,689,093	109,538,063

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2020 €	2019 €
Central Stores	-	-
Other Depots	-	-
Total	-	-

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2020 €	2019 €
Government Debtors	9,148,154	7,479,547
Commercial Debtors	12,217,365	9,755,456
Non-Commercial Debtors	4,293,384	4,340,585
Development Levy Debtors	10,621,248	13,162,422
Other Services	747,781	680,132
Other Local Authorities	111,441	86,132
Revenue Commissioners	-	-
Other	11,805,954	6,770,215
Add: Amounts falling due within one year (Note 3)	1,000,000	900,000
Total Gross Debtors	49,945,327	43,174,489
Less: Provision for Doubtful Debts	(21,677,362)	(18,951,358)
Total Trade Debtors	28,267,965	24,223,131
Prepayments	4,726,304	1,674,323
	32,994,270	25,897,454

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2020 €	2019 €
Trade creditors	6,280,488	6,157,119
Grants	783,211	222,848
Revenue Commissioners	2,491,835	2,041,520
Other Local Authorities	10,000	2,406
Other Creditors	182,428	169,507
	9,747,963	8,593,399
Accruals	9,195,213	6,570,586
Deferred Income	16,779,228	6,037,596
Add: Amounts falling due within one year (Note 7)	5,000,000	4,315,000
	40,722,404	25,516,581

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2020	Balance @ 31/12/2019
	€	€	€	€	€
Balance @ 1/1/2020	140,008,270	-	2,845,017	142,853,287	151,967,154
Borrowings	3,695,100	-	-	3,695,100	6,021,783
Repayment of Principal	(4,660,423)	-	(387,409)	(5,047,832)	(4,315,281)
Early Redemptions	-	-	-	-	(10,898,707)
Other Adjustments	79,320	-	-	79,320	78,338
Balance @ 31/12/2020	139,122,268	-	2,457,607	141,579,875	142,853,287
Less: Amounts falling due within one year (Note 6)				5,000,000	4,315,000
Total Amounts falling due after more than one year				136,579,875	138,538,287

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2020	Balance @ 31/12/2019
	€	€	€	€	€
Mortgage loans*	23,907,155	-	-	23,907,155	21,184,162
Non-Mortgage loans					
Asset/Grants	61,015,366	-	2,457,607	63,472,974	64,636,591
Revenue Funding	-	-	-	-	-
Bridging Finance	5,743,558	-	-	5,743,558	5,743,558
Recoupable	48,430,565	-	-	48,430,565	51,262,619
Shared Ownership – Rented Equity	25,623	-	-	25,623	26,358
	139,122,268	-	2,457,607	141,579,875	142,853,287
Less: Amounts falling due within one year (Note 6)				5,000,000	4,315,000
Total Amounts falling due after more than one year				136,579,875	138,538,287

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2020 €	2019 €
Opening Balance at 1 January	15,618,870	14,506,606
Deposits received	979,028	1,647,507
Deposits repaid	(549,689)	(535,243)
Closing Balance at 31 December	16,048,209	15,618,870

Note: Short Term Refundable Deposits are included as part of Cash Investments on the Balance sheet

9. Capitalisation Account

The capitalisation account shows the funding of the assets as follows:

	Balance @ 1/1/2020 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2020 €	Balance @ 31/12/2019 €
Grants	425,910,546	41,301,946	-	(665,501)	-	-	466,546,990	425,910,546
Loans	56,797,344	-	-	-	-	-	56,797,344	56,797,344
Revenue funded	4,208,007	-	-	(39,325)	-	-	4,168,682	4,208,007
Leases	-	-	-	-	-	-	-	-
Development Levies	3,308,971	-	-	-	-	-	3,308,971	3,308,971
Tenant Purchase Annuities	7,469,155	-	-	-	-	-	7,469,155	7,469,155
Unfunded	-	-	-	-	-	-	-	-
Historical	1,569,958,588	-	-	(4,657,950)	-	-	1,565,300,638	1,569,958,588
Other	53,903,905	806,270	3,172,073	(131,950)	-	-	57,750,297	53,903,905
Total Gross Funding	2,121,556,515	42,108,215	3,172,073	(5,494,726)	-	-	2,161,342,077	2,121,556,515
Less: Amortised							(16,377,476)	(15,718,321)
Total *							2,144,964,601	2,105,838,194

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Other Balances

A breakdown of other balances is as follows:

		Balance @ 1/1/2020 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2020 €	Balance @ 31/12/2019 €
Development Levies balances	(i)	32,502,706	-	(382,373)	1,320,481	(2,228,567)	31,976,993	32,502,706
Capital account balances including asset formation and enhancement	(ii)	(39,672,250)	(480,773)	53,401,338	50,107,975	7,663,518	(35,782,867)	(39,672,250)
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		(1,698,554)	-	19,999,810	19,877,202	(27,411)	(1,848,573)	(1,698,554)
- Affordable Housing		(4,015,943)	-	153,453	(1)	0	(4,169,396)	(4,015,943)
Reserves created for specific purposes	(iv)	39,961,724	-	1,838,682	2,293,768	760,641	41,177,451	39,961,724
A. Net Capital Balances		27,077,684	(480,773)	75,010,909	73,599,425	6,168,181	31,353,608	27,077,684
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(68,971,953)	(71,630,563)
Interest in Associated Companies	(vi)						-	-
B. Non Capital Balances							(68,971,953)	(71,630,563)
Total Other Balances							(37,618,345)	(44,552,879)

*() Denotes Debit Balances

(i) This represents the cumulative balance of development levies i.e. income less expenditure and transfers to date.

(ii) This represents the cumulative position on funded and unfunded capital jobs consisting of project (completed assets) and non-project (enhancement of assets) balances. Debit balances will require sources of funding to clear.

(iii) This represents the cumulative position on voluntary and affordable housing projects.

(iv) Relates to reserves and advance funding for future Local Authority assets, insurance liabilities, other purposes and includes realised tenant purchase annuities.

(v) Loan related balances including outstanding principal on leases and non-mortgage loans remaining to be funded, historical mortgage funding gap, unrealised principal on tenant purchase annuities to be repaid in the future and shared ownership rented equity.

(vi) Represents the local authority's interest in associated companies.

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Capital Account Analysis

The capital account has been de-aggregated and is comprised of the following accounts in the balance sheet:

	2020 €	2019 €
Net WIP & Preliminary Expenses (Note 2)	(997,138)	(620,914)
Net Capital Balances (Note 10)	31,353,608	27,077,684
Capital Balance Surplus/(Deficit) @ 31 December	30,356,470	26,456,770

A summary of the changes in the Capital account (see Appendix 6) is as follows:

	2020 €	2019 €
Opening Balance @ 1 January	26,456,770	29,090,251
Expenditure	80,903,277	47,001,056
Income		
- Grants	70,707,136	36,491,522
- Loans	-	-
- Other	7,821,714	6,607,669
Total Income	78,528,849	43,099,191
Net Revenue Transfers	6,274,129	1,268,384
Closing Balance @ 31 December	30,356,470	26,456,770

12. Mortgage Loan Funding Surplus/(Deficit)

The mortgage loan funding position on the balance sheet is as follows:

	2020 Loan Annuity €	2020 Rented Equity €	2020 Total €	2019 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	24,516,664	480,399	24,997,063	22,424,137
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(23,907,155)	(25,623)	(23,932,778)	(21,210,520)
Surplus/(Deficit) in Funding @ 31st December	609,509	454,776	1,064,284	1,213,617

NOTE: Cash on Hand relating to Redemptions and Relending

€

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13. Summary of Plant & Materials Account

A summary of the operations of the Plant & Machinery account is as follows:

	2020 Plant & Machinery €	2020 Materials €	2020 Total €	2019 Total €
Expenditure	(28,097)	-	(28,097)	(38,381)
Charged to Jobs	3,538	-	3,538	5,478
	(24,560)	-	(24,560)	(32,902)
Transfers from/(to) Reserves	-	-	-	(22,442)
Surplus/(Deficit) for the Year	(24,560)	-	(24,560)	(55,345)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

A summary of transfers to/from Reserves is as follows:

	2020 Transfers from Reserves €	2020 Transfers to Reserves €	2020 €	2019 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(153,572)	(153,572)	(151,944)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	39,775	(6,720,302)	(6,680,527)	(1,619,716)
Surplus/(Deficit) for Year	39,775	(6,873,874)	(6,834,099)	(1,771,661)

15. Analysis of Revenue Income

A summary of the major sources of revenue income is as follows:

	Appendix No	2020		2019	
		€	%	€	%
Grants & Subsidies	3	82,767,037	53%	34,206,501	33%
Contributions from other local authorities		221,352	0%	110,696	0%
Goods & Services	4	27,237,223	18%	26,463,438	26%
		110,225,613	71%	60,780,635	59%
Local Property Tax		9,866,198	6%	9,866,198	10%
Rates		35,437,457	23%	32,800,980	32%
Total Income		155,529,267	100%	103,447,813	100%

From 2017 onwards, local authorities will no longer retain PRD locally. Accordingly, an upward adjustment was made to the LPT baseline of each local authority, to include an additional amount equivalent to the PRD income retained by local authorities in 2014.

NOTES TO AND FORMING PART OF THE ACCOUNTS

16. Over/Under Expenditure

The following table shows the difference between the adopted estimates and the actual outturn in respect of both expenditure and income:

	EXPENDITURE				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2020 €	2020 €	2020 €	2020 €	2020 €
Housing & Building	33,475,911	573,160	34,049,071	31,054,362	(2,994,709)
Roads Transportation & Safety	25,539,180	543,290	26,082,471	24,658,931	(1,423,540)
Water Services	6,308,006	159,510	6,467,516	6,880,763	413,247
Development Management	32,092,908	372,343	32,465,250	15,406,198	(17,059,052)
Environmental Services	15,888,130	1,487,221	17,375,352	17,909,198	533,847
Recreation & Amenity	7,419,433	596,936	8,016,370	8,977,175	960,805
Agriculture, Education, Health & Welfare	847,324	466,886	1,314,209	1,155,725	(158,484)
Miscellaneous Services	27,067,215	2,674,528	29,741,743	11,287,243	(18,454,500)
Total Divisions	148,638,106	6,873,874	155,511,980	117,329,595	(38,182,385)
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
(Deficit)/Surplus for Year	148,638,106	6,873,874	155,511,980	117,329,595	(38,182,385)

	INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2020 €	2020 €	2020 €	2020 €	2020 €	2020 €
	34,121,128	6	34,121,134	32,619,264	1,501,870	(1,492,839)
	13,879,261	-	13,879,261	14,839,597	(960,336)	(2,383,876)
	6,248,595	-	6,248,595	6,635,582	(386,987)	26,261
	26,688,099	39,410	26,727,508	9,398,454	17,329,054	270,002
	2,231,802	-	2,231,802	1,951,548	280,254	814,101
	1,034,167	-	1,034,167	949,802	84,365	1,045,170
	466,083	-	466,083	448,592	17,491	(140,993)
	25,556,478	359	25,556,837	5,183,306	20,373,531	1,919,031
	110,225,613	39,775	110,265,388	72,026,145	38,239,243	56,857
	9,866,198	-	9,866,198	9,866,198	-	-
	35,437,457	-	35,437,457	35,437,250	207	207
	155,529,267	39,775	155,569,042	117,329,593	38,239,449	57,064

NOTES TO AND FORMING PART OF THE ACCOUNTS

2020

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17. Net Cash Inflow/(Outflow) from Operating Activities

Operating Surplus/(Deficit) for Year	57,062
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	(7,096,816)
Increase/(Decrease) in Creditors Less than One Year	15,205,823
	<u>8,166,069</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	(525,713)
Increase/(Decrease) in Reserves created for specific purposes	1,215,727
	<u>690,014</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	3,889,383
(Increase)/Decrease in Voluntary Housing Balances	(150,019)
(Increase)/Decrease in Affordable Housing Balances	(153,453)
	<u>3,585,911</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(19,151,030)
Increase/(Decrease) in Mortgage Loans	2,722,993
Increase/(Decrease) in Asset/Grant Loans	(1,163,617)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(2,832,053)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(735)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(685,000)
Increase/(Decrease) in Other Creditors - Deferred Income	18,516,360
	<u>(2,593,082)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2020
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21. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	2,658,609
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>2,658,609</u>

22. Analysis of Changes in Cash & Cash Equivalent

Increase/(Decrease) in Bank Investments	8,788,133
Increase/(Decrease) in Cash at Bank/Overdraft	3,796,178
Increase/(Decrease) in Cash in Transit	(23,675)
	<u>12,560,636</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

23. Accounting for the Rates Waiver/Credit in Lieu in relation to Commercial Rates

To support both the local government sector and commercial rate payers, a funding package of €900m was allocated by the Government to fund the cost of a waiver of commercial rates for 9 months (27th March 2020 – 27th December 2020) for businesses forced to close and business that experienced significant negative economic disruption due to public health restrictions imposed in response to COVID-19.

The cost of this support is reported in Appendix 1 as a Payment of Subsidies and Grants under the Operational Expenses heading.

The income appears in Appendix 3 under the Department of Housing, Local Government and Heritage as a grant called Covid-19.

The credit in lieu is reported in Appendix 7 under Waivers/Credits.

The full Rates Accrued Income for 2020 appears in the Income and Expenditure Account as normal.

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2020

	2020 €	2019 €
Payroll Expenses		
Salary & Wages	34,924,111	32,279,427
Pensions (incl Gratuities)	6,611,845	6,393,399
Other costs	1,944,161	1,867,937
Total	43,480,117	40,540,763
Operational Expenses		
Purchase of Equipment	1,083,402	1,042,038
Repairs & Maintenance	982,563	1,269,164
Contract Payments	17,412,636	15,546,470
Agency services	14,000,350	9,517,503
Machinery Yard Charges incl Plant Hire	1,278,535	1,166,957
Purchase of Materials & Issues from Stores	1,434,092	1,320,621
Payment of Subsidies and Grants	43,534,873	4,766,036
Members Costs	212,765	182,991
Travelling & Subsistence Allowances	478,469	802,676
Consultancy & Professional Fees Payments	1,511,017	1,505,149
Energy / Utilities Costs	2,021,807	2,086,922
Other	10,244,810	10,306,385
Total	94,195,319	49,512,910
Administration Expenses		
Communication Expenses	546,422	582,087
Training	272,304	413,970
Printing & Stationery	243,087	290,042
Contributions to other Bodies	1,783,412	1,011,731
Other	867,460	834,550
Total	3,712,686	3,132,379
Establishment Expenses		
Rent & Rates	577,885	475,808
Other	944,469	991,653
Total	1,522,354	1,467,460
Financial Expenses	5,506,582	6,314,841
Miscellaneous Expenses	221,049	302,968
Total Expenditure	148,638,106	101,271,321

**APPENDIX 2
SERVICE DIVISION A
HOUSING and BUILDING**

		EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
A01	Maintenance/Improvement of LA Housing	7,427,569	1,480,836	546,068	-	2,026,904
A02	Housing Assessment, Allocation and Transfer	863,788	-	18,873	-	18,873
A03	Housing Rent and Tenant Purchase Administration	989,256	-	11,537,770	-	11,537,770
A04	Housing Community Development Support	885,505	69,033	49,818	1,324	120,175
A05	Administration of Homeless Service	3,803,488	3,197,266	110,962	-	3,308,228
A06	Support to Housing Capital & Affordable Prog.	2,231,484	1,115,737	22,174	-	1,137,911
A07	RAS Programme	13,378,664	12,818,237	962,072	-	13,780,310
A08	Housing Loans	1,918,593	134,353	541,495	-	675,848
A09	Housing Grants	1,965,519	1,371,598	4,523	-	1,376,121
A11	Agency & Recoupable Services	16,250	46,110	-	-	46,110
A12	HAP Programme	568,955	81,150	11,734	-	92,884
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		34,049,071	20,314,319	13,805,491	1,324	34,121,134
Less Transfers to/from Reserves		573,160		6		6
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		33,475,911		13,805,484		34,121,128

APPENDIX 2

**SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY**

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
B01 NP Road - Maintenance and Improvement	514,429	326,100	2,408	-	328,507
B02 NS Road - Maintenance and Improvement	458,031	171,622	4,946	-	176,568
B03 Regional Road - Maintenance and Improvement	6,066,944	3,589,620	60,919	-	3,650,539
B04 Local Road - Maintenance and Improvement	14,126,278	7,152,660	234,143	-	7,386,803
B05 Public Lighting	1,607,054	110,106	37,338	-	147,444
B06 Traffic Management Improvement	186,119	-	544	-	544
B07 Road Safety Engineering Improvement	654,088	299,628	3,366	-	302,994
B08 Road Safety Promotion/Education	428,230	-	11,262	17,623	28,884
B09 Maintenance & Management of Car Parking	1,009,640	-	1,583,361	-	1,583,361
B10 Support to Roads Capital Prog.	641,510	-	12,720	-	12,720
B11 Agency & Recoupable Services	390,148	233,778	8,526	18,591	260,895
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	26,082,471	11,883,515	1,959,532	36,214	13,879,261
Less Transfers to/from Reserves	543,290		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	25,539,180		1,959,532		13,879,261

APPENDIX 2
SERVICE DIVISION C
WATER SERVICES

		EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
C01	Operation and Maintenance of Water Supply	3,819,905	2,574	3,817,821	-	3,820,394
C02	Operation and Maintenance of Waste Water Treatment	1,710,669	-	1,710,806	-	1,710,806
C03	Collection of Water and Waste Water Charges	110,525	-	110,525	-	110,525
C04	Operation and Maintenance of Public Conveniences	218,614	-	5,382	-	5,382
C05	Admin of Group and Private Installations	89,943	81,711	1,918	-	83,629
C06	Support to Water Capital Programme	362,567	-	362,569	-	362,569
C07	Agency & Recoupable Services	155,291	-	155,290	-	155,290
C08	Local Authority Water and Sanitary Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,467,516	84,285	6,164,310	-	6,248,595
Less Transfers to/from Reserves		159,510		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,308,006		6,164,310		6,248,595

**APPENDIX 2
SERVICE DIVISION D
DEVELOPMENT MANAGEMENT**

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
D01 Forward Planning	768,416	-	15,781	-	15,781
D02 Development Management	2,401,748	-	901,360	-	901,360
D03 Enforcement	739,137	-	33,054	-	33,054
D04 Op & Mtce of Industrial Sites & Commercial Facilities	697,316	-	659,758	-	659,758
D05 Tourism Development and Promotion	305,723	-	69,562	-	69,562
D06 Community and Enterprise Function	4,457,405	3,196,213	151,515	-	3,347,728
D07 Unfinished Housing Estates	331,077	-	281,000	-	281,000
D08 Building Control	338,033	-	80,706	-	80,706
D09 Economic Development and Promotion	22,109,093	21,032,745	109,450	-	21,142,196
D10 Property Management	4	-	28,203	229	28,432
D11 Heritage and Conservation Services	317,297	136,982	30,951	-	167,933
D12 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	32,465,250	24,365,941	2,361,338	229	26,727,508
Less Transfers to/from Reserves	372,343		39,410		39,410
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	32,092,908		2,321,929		26,688,099

**APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
E01	Operation, Maintenance and Aftercare of Landfill	1,129,478	-	7,322	-	7,322
E02	Op & Mtce of Recovery & Recycling Facilities	222,977	53,511	967	-	54,478
E03	Op & Mtce of Waste to Energy Facilities	389,460	-	8,447	-	8,447
E04	Provision of Waste to Collection Services	-	-	-	-	-
E05	Litter Management	1,039,981	142,027	59,342	-	201,369
E06	Street Cleaning	2,743,971	-	48,196	-	48,196
E07	Waste Regulations, Monitoring and Enforcement	765,409	236,246	89,526	-	325,772
E08	Waste Management Planning	19,600	-	-	-	-
E09	Maintenance and Upkeep of Burial Grounds	559,585	-	113,948	-	113,948
E10	Safety of Structures and Places	303,318	125,131	26,716	-	151,847
E11	Operation of Fire Service	9,007,434	-	677,191	173,450	850,641
E12	Fire Prevention	385,283	-	330,899	-	330,899
E13	Water Quality, Air and Noise Pollution	608,857	167,910	6,230	-	174,140
E14	Agency & Recoupable Services	-	-	-	-	-
E15	Climate Change and Flooding	200,000	(35,257)	-	-	(35,257)
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		17,375,352	689,568	1,368,783	173,450	2,231,802
Less Transfers to/from Reserves		1,487,221		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		15,888,130		1,368,783		2,231,802

APPENDIX 2

SERVICE DIVISION F
RECREATION and AMENITY

		EXPENDITURE	INCOME		
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
F01 Operation and Maintenance of Leisure Facilities	157,358	-	40,119	-	40,119
F02 Operation of Library and Archival Service	2,819,085	87,372	76,365	10,000	173,737
F03 Op, Mtce & Imp of Outdoor Leisure Areas	1,698,713	69,107	24,349	-	93,456
F04 Community Sport and Recreational Development	1,662,978	344,165	107,932	-	452,097
F05 Operation of Arts Programme	1,678,236	223,917	50,841	-	274,758
F06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	8,016,370	724,562	299,605	10,000	1,034,167
Less Transfers to/from Reserves	596,936		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	7,419,433		299,605		1,034,167

APPENDIX 2
SERVICE DIVISION G
AGRICULTURE, EDUCATION, HEALTH and WELFARE

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
G01 Land Drainage Costs	-	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	530,223	-	17,480	-	17,480
G03 Coastal Protection	67,519	-	309	-	309
G04 Veterinary Service	695,244	196,916	241,494	-	438,409
G05 Educational Support Services	21,224	9,885	-	-	9,885
G06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	1,314,209	206,800	259,283	-	466,083
Less Transfers to/from Reserves	466,886		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	847,324		259,283		466,083

**APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES**

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01 Profit/Loss Machinery Account	28,097	-	6,138	-	6,138
H02 Profit/Loss Stores Account	-	-	-	-	-
H03 Administration of Rates	25,900,623	19,432,673	60,244	-	19,492,917
H04 Franchise Costs	182,571	-	12,261	-	12,261
H05 Operation of Morgue and Coroner Expenses	232,951	-	2,023	-	2,023
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	57,865	-	6,894	-	6,894
H08 Malicious Damage	63,740	63,740	-	-	63,740
H09 Local Representation/Civic Leadership	1,022,508	-	2,050	-	2,050
H10 Motor Taxation	1,063,799	-	59,374	-	59,374
H11 Agency & Recoupable Services	1,189,588	5,001,633	909,671	135	5,911,439
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	29,741,743	24,498,046	1,058,656	135	25,556,837
Less Transfers to/from Reserves	2,674,528		359		359
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	27,067,215		1,058,297		25,556,478
TOTAL ALL DIVISIONS	148,638,106	82,767,037	27,237,223	221,352	110,225,613

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2020 €	2019 €
Department of Housing, Local Government and Heritage		
Housing Grants & Subsidies	20,273,167	14,945,354
Local Improvement Schemes	-	-
Road Grants	-	-
Water Services Group Schemes	84,285	70,694
Environmental Protection/Conservation Grants	386	-
Library Services	-	(4,765)
Urban and Village Renewal Schemes	-	-
Miscellaneous	24,055,231	2,351,987
	44,413,070	17,363,270
Other Departments and Bodies		
Road Grants	11,690,490	9,839,590
Local Enterprise Office	20,304,112	1,026,309
Community Employment Schemes	-	-
Civil Defence	125,131	105,439
Higher Education Grants	-	-
Miscellaneous	6,234,234	5,871,894
	38,353,968	16,843,231
Total	82,767,037	34,206,501

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2020	2019
	€	€
Rents from Houses	12,476,491	11,589,827
Housing Loans Interest & Charges	538,653	542,508
Domestic Water	-	-
Commercial Water	-	-
Irish Water	5,997,277	4,985,441
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	856,788	883,035
Parking Fines/Charges	1,563,784	2,476,114
Recreation & Amenity Activities	112,898	261,053
Library Fees/Fines	21,376	24,327
Agency Services	-	-
Pension Contributions	1,175,964	1,152,293
Property Rental & Leasing of Land	65,555	85,062
Landfill Charges	-	-
Fire Charges	806,336	756,274
NPPR	710,852	838,895
Misc. (Detail)	2,911,249	2,868,609
	27,237,223	26,463,438

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2020	2019
	€	€
EXPENDITURE		
Payment to Contractors	12,925,757	11,874,103
Purchase of Land	1,622,389	1,468,002
Purchase of Other Assets/Equipment	40,894,014	1,088,494
Professional & Consultancy Fees	2,268,604	2,019,827
Other	23,192,513	30,550,630
Total Expenditure (Net of Internal Transfers)	80,903,277	47,001,056
Transfers to Revenue	452,377	2,644,338
Total Expenditure (Incl Transfers) *	81,355,654	49,645,393
INCOME		
Grants and LPT	70,707,136	36,491,522
Non - Mortgage Loans	-	-
Other Income		
(a) Development Contributions	1,300,630	2,869,073
(b) Property Disposals		
- Land	100	-
- LA Housing	912,878	631,450
- Other property	45,000	2,199
(c) Purchase Tenant Annuities	2,501	4,722
(d) Car Parking	-	-
(e) Other	5,560,605	3,100,224
Total Income (Net of Internal Transfers)	78,528,849	43,099,191
Transfers from Revenue	6,726,505	3,912,721
Total Income (Incl Transfers) *	85,255,354	47,011,912
Surplus\Deficit for year	3,899,701	(2,633,481)
Balance (Debit)\Credit @ 1 January	26,456,770	29,090,251
Balance (Debit)\Credit @ 31 December	30,356,470	26,456,770

* Excludes internal transfers, includes transfers to and from Revenue account

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2020	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2020
			Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(14,025,858)	71,784,561	67,944,032	-	2,775,008	70,719,040	185,282	178,770	-	(15,084,868)
Road Transportation & Safety	(270,373)	5,656,951	1,640,383	-	2,060,596	3,700,979	206,662	-	2,532,076	512,395
Water Services	1,911,611	495,889	497,653	-	-	497,653	17,000	-	-	1,930,375
Development Management	30,845,631	(264,213)	58,245	-	1,320,481	1,378,726	65,681	39,410	(1,985,069)	30,529,772
Environmental Services	(6,718,329)	495,385	-	-	211,414	211,414	876,178	233,837	46,515	(6,313,444)
Recreation & Amenity	190,957	201,725	1,111	-	-	1,111	448,000	319	210,689	648,712
Agriculture, Education, Health & Welfare	(1,853,814)	574,447	530,526	-	41,220	571,747	316,161	-	-	(1,540,352)
Miscellaneous Services	16,376,944	1,958,533	35,186	-	1,412,995	1,448,181	4,611,541	40	(804,212)	19,673,881
TOTAL	26,456,770	80,903,277	70,707,136	-	7,821,714	78,528,849	6,726,505	452,377	-	30,356,470

Note: Mortgage-related transactions are excluded

APPENDIX 7
Summary of Major Revenue Collections for 2020

A Debtor type	B Incoming arrears @ 1/1/2020	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers and Credits	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2020 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J) **
	€	€	€	€	€	€	€	€	€	
Rates	8,931,758	35,437,457	5,827	-	19,361,099	25,002,289	13,971,997	11,030,292	2,664,610	63%
Rents & Annuities	3,120,601	12,475,404	-	15,138	-	15,580,868	12,612,304	2,968,564	-	81%
Housing Loans	329,693	1,516,183	-	0	-	1,845,876	1,562,516	283,360	-	85%

*Specific doubtful arrears = (i) Vacancy applications pending/criteria not met & (ii) Accounts in examinership/receivership/liquidation and no communication regarding likely outcome

**To alleviate the impact of Covid19 on eligible businesses during 2020 the Government announced a 9 month rates waiver scheme. The amounts waived are shown in the Waivers/Credits column in the table above and results in a corresponding reduction in the total for collection. This also has the effect of reducing the % collected in the final column. The Council received a grant equal to the amount waived and this is included in the grant income in Appendix 3. For prior year comparison purposes if the income was include in the amount collected column rather than the Waived/Credits column the % collected would have been 80%.

APPENDIX 8

INTEREST OF LOCAL AUTHORITY IN COMPANIES AND JOINT VENTURES

Where a local authority as a corporate body or its members or officers, by virtue of their office, have an interest in a company (controlled, jointly controlled and associated), the following disclosures should be made for each entity:

Name of Company or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Date of Financial Statements
East Border Region	17%	Joint Venture	606,612	571,943	429,043	429,043	34,667	N	31.12.2019
Highlanes Gallery Limited	100%	Subsidiary	4,013,718	4,075,673	462,937	441,923	-61,955	N	31.12.2019
An Tain Arts Centre Limited	43%	Associate	190,070	98,599	656,066	620,181	91,471	N	31.12.2019
Business Investment District Scheme Dur	22%	Associate	154,299	9,221	271,585	276,065	145,078	N	31.12.2019
Drogheda Port Company		Wholly Owned	31,304,345	8,574,192	4,521,059	2,916,133	8,158,776	N	31.12.2019

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Details of Transfers to and from the Revenue Account

Below is a breakdown of the transfers from the Revenue account to the Capital account and from the Capital Account to the Revenue account. A summary of these transfer is shown in Note 14 to the accounts and details of transfers by programme group is shown in Note 16.

Transfers from Revenue to Capital

	Transfer Amount	Budget Provision	Difference
Loan Repayment Reserves	€ 153,572	€ 130,000	€ 23,572
Loan repayment reserves represent the principal element of loan charges provisions for 2020 for Harbour.			

RAS/ Long Term Leasing	€ 179,079	€ 81,382	€ 97,697
Surplus for 2020 transferred to capital provision account to meet future costs.			

Roads	€ 115,879	€ Nil	€ 115,879
National Broadband	€ 30,000	€ Nil	€ 30,000
Fire Service Projects	€ 115,678	€ Nil	€ 115,678
Piers & Harbours	€ 230,000	€ 50,000	€ 180,000
The above transfers were to Clear Capital Balances on old completed projects.			

Street Cleaning Vehicles	€ 100,000	€ Nil	€ 100,000
Public Lighting LED Replacment	€ 99,588	€ 100,000	€ 412
The above transfers are done to create provisions for future projects.			

	Transfer Amount	Budget Provision	Difference
Replacement of Parking Meters	€ 75,000	€ 75,000	€ Nil
Public Conivence	€ 17,000	€ 24,000	€ 7,000
E-Planning System	€ 30,000	€ Nil	€ 30,000
Festivals***	€ 135,000	€ Nil	€ 135,000
Environment Legal Costs**	€ 315,000	€ Nil	€ 315,000
Landfill*	€ 335,000	€ 285,000	€ 50,000
Burial Grounds	€ 98,500	€ 98,500	€ Nil
Fire Services Cyclical Mtce	€ 12,000	€ 12,000	€ Nil
Library Projects	€ 25,000	€ Nil	€ 25,000
Libraries Planned Mtce	€ 15,000	€ 15,000	€ Nil
Climate Change Projects	€ 133,503	€ Nil	€ 133,503
Swimming Pools	€ 100,000	€ 100,000	€ Nil
Sports Facilities*	€ 145,000	€ 90,000	€ 55,000
Highlanes*	€ 28,000	€ 25,512	€ 2,488

MD Allocations	€ 65,000	€ 65,000	€ Nil
Animal Pound*	€ 47,331	€ 20,000	€ 27,331
Local Elections	€ 35,000	€ 35,000	€ Nil
TII Overhead Provision*	€ 32,074	€ Nil	€ 32,074
Corporate Buildings*	€ 930,000	€ 834,500	€ 95,500
Legal Costs**	€ 111,900	€ 30,000	€ 81,900
HR/ H&S & Procurement Projects*	€ 21,000	€ 5,000	€ 17,000
IT Capital Projects****	€ 376,589	€ 130,000	€ 246,589
Finance Project*	€ 59,500	€ 40,000	€ 19,500
Pension Provision*	€ 420,000	€ 300,000	€ 120,000
Miscellaneous	€ 693	€ Nil	€ 693

The above transfers are budgeted transfers to capital to fund projects and clear outstanding balances on capital projects.

*Additional savings on revenue expenditure transferred to capital to reduce capital balances and provide for future works.

**Legal costs were budgeted for in the Revenue Account but not as a transfers to capital but as the cases are still ongoing the funding is capitalised for when the cases are completed.

***Delays in projects due to Covid restrictions – Funds committed so amounts capitalised.

**** Additional IT Costs due to the Covid and remote working.

Provision for Rates Revaluation Appeals to the Tribunal €2,287,000 was included in our Rates Write off provision figure – as the Tribunal has not decided on these cases the provision amount is capitalised until the cases are determined by the Tribunal

Transfers from Capital to Revenue

Capital provisions for the following projects were transferred to Revenue in 2020 to match expenditure.

Town & Village Projects Match Funding	€ 39,410	€ Nil	€ 39,410
Miscellaneous Transfer	€ 365	€ Nil	€ 365