

**AUDITED**

**ANNUAL FINANCIAL STATEMENT**

**Louth County Council**

**For the year ended 31st December 2021**

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# Louth County Council

## Financial Review

### Annual Financial Statement for Financial Year ended 31st December 2021

#### General

The Annual Financial statement of Louth County Council for the 2021 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 10 help to explain the basis of both the Revenue and Capital Accounts and the Notes to the Accounts on pages 11 to 26 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, 2021.

#### Income and Expenditure Account

The Income and Expenditure Account Statement on Page 12 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 in the 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 2021

- 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 2021, as set out on pages 6 to 26, 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.

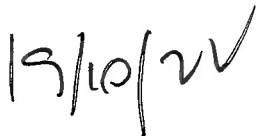


Chief Executive

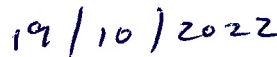


Head of Finance

Date



Date



## **Independent Auditor's Opinion to the Members of Louth County Council**

I have audited the annual financial statement of Louth County Council for the year ended 31 December 2021 as set out on pages 6 to 26, which comprise the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Funds Flow Statement and notes to and forming part of the accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, Local Government and Heritage.

### **Responsibilities of the Council and the Local Government Auditor**

The Council, in accordance with Section 107 of the Local Government Act, 2001, is responsible for the maintenance of all accounting records including the preparation of the Annual Financial Statement. It is my responsibility, based on my audit, to form an independent opinion on the statement and to report my opinion to you.

### **Scope of the audit of the financial statement**

I conducted my audit in accordance with the Code of Audit Practice, as prescribed under Section 117 of the Local Government Act, 2001. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the annual financial statement. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statement, and of whether the accounting policies are appropriate to the Council's circumstances, consistently applied and adequately disclosed.


I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide sufficient evidence to give reasonable assurance that the annual financial statement is free from material misstatement, whether caused by fraud or error.

### **Opinion on the financial statement**

In my opinion the annual financial statement, which has been prepared in accordance with the Code of Practice and Accounting Regulations for local authorities, presents fairly the financial position of Louth County Council at 31 December 2021 and its income and expenditure for the year then ended.

### **Statutory Audit Report**

I have also prepared an associated audit report as provided for in Section 120(1)(c) of the Local Government Act, 2001.



**Patrick McCabe**  
**Local Government Auditor**

Date: 19<sup>th</sup> October 2022

# 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 2021.

## 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 2021

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

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2021 €	2021 €	2021 €	2020 €
Housing & Building		37,451,752	38,727,560	(1,275,808)	(645,217)
Roads Transportation & Safety		25,896,275	15,076,820	10,819,455	11,659,919
Water Services		6,212,020	6,181,391	30,629	59,410
Development Management		16,787,781	11,228,400	5,559,381	5,404,809
Environmental Services		16,333,954	2,384,709	13,949,245	13,656,328
Recreation & Amenity		8,124,944	1,093,556	7,031,388	6,385,266
Agriculture, Education, Health & Welfare		766,875	506,684	260,191	381,241
Miscellaneous Services		17,307,153	17,345,665	(38,512)	1,510,737
<b>Total Expenditure/Income</b>	<b>15</b>	<b>128,880,754</b>	<b>92,544,785</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Property Tax</b>				<b>36,335,969</b>	<b>38,412,493</b>
Rates				35,233,676	35,437,457
Local Property Tax				9,866,198	9,866,198
<b>Surplus/(Deficit) for Year before Transfers</b>	<b>16</b>			<b>8,763,905</b>	<b>6,891,161</b>
<b>Transfers from/(to) Reserves</b>	<b>14</b>			<b>(7,401,088)</b>	<b>(6,834,099)</b>
<b>Overall Surplus/(Deficit) for Year</b>				<b>1,362,817</b>	<b>57,062</b>
<b>General Reserve @ 1st January 2021</b>				<b>1,007,413</b>	<b>950,351</b>
<b>General Reserve @ 31st December 2021</b>				<b>2,370,230</b>	<b>1,007,413</b>

## STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AT 31st DECEMBER 2021

	Notes	2021 €	2020 €
<b>Fixed Assets</b>	1		
Operational		750,114,528	735,171,991
Infrastructural		1,355,364,519	1,355,364,519
Community		4,380,298	4,392,593
Non-Operational		50,035,497	50,035,497
		<b>2,159,894,843</b>	<b>2,144,964,601</b>
<b>Work in Progress and Preliminary Expenses</b>	2	29,787,429	28,013,188
<b>Long Term Debtors</b>	3	160,036,926	128,689,093
<b>Current Assets</b>			
Stocks	4	-	-
Trade Debtors & Prepayments	5	32,726,491	32,994,270
Bank Investments		57,320,639	44,573,632
Cash at Bank		5,684,125	8,205,870
Cash in Transit		161,070	211,416
		<b>95,892,324</b>	<b>85,985,188</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		-	-
Creditors & Accruals	6	45,111,001	40,722,404
Finance Leases		-	-
		<b>45,111,001</b>	<b>40,722,404</b>
<b>Net Current Assets / (Liabilities)</b>		<b>50,781,324</b>	<b>45,262,784</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	7	130,439,621	136,579,875
Finance Leases		-	-
Refundable deposits	8	16,532,594	16,048,209
Other		91,408,914	58,462,792
		<b>238,381,129</b>	<b>211,090,876</b>
<b>Net Assets</b>		<b>2,162,119,392</b>	<b>2,135,838,790</b>
<b>Represented by</b>			
Capitalisation Account	9	2,159,894,843	2,144,964,601
Income WIP	2	27,675,415	27,016,050
General Revenue Reserve		2,370,230	1,007,413
Other Specific Reserves		469,071	469,071
Other Balances	10	(28,290,166)	(37,618,345)
<b>Total Reserves</b>		<b>2,162,119,392</b>	<b>2,135,838,790</b>

## STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

AS AT 31ST DECEMBER 2021

	Note	2021 €	2021 €
<b>REVENUE ACTIVITIES</b>			
Net Inflow/(outflow) from operating activities	17		6,019,192
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment &amp; Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		14,930,242	
Increase/(Decrease) in WIP/Preliminary Funding		659,365	
Increase/(Decrease) in Reserves Balances	18	<u>2,201,060</u>	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>17,790,667</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(14,930,242)	
(Increase)/Decrease in WIP/Preliminary Funding		(1,774,241)	
(Increase)/Decrease in Other Capital Balances	19	<u>4,949,328</u>	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>(11,755,155)</b>
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	20	(4,541,965)	
(Increase)/Decrease in Reserve Financing	21	<u>2,177,791</u>	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>(2,364,175)</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			484,385
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	22		<u><u>10,174,915</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
	€	€	€	€	€	€	€	€	€	€
<b>Costs</b>										
Accumulated Costs @ 1/1/2021	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
<b>Additions</b>										
- Purchased	-	-	13,965,218	26,617	364,655	353,460	-	-	-	14,709,950
- Transfers WIP	96,430	-	5,929,178	-	-	-	-	-	-	6,025,607
Disposals/Statutory Transfers	(400,000)	-	(4,475,976)	-	(39,543)	-	-	-	-	(4,915,519)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Costs @ 31/12/2021</b>	<b>100,602,101</b>	<b>3,433,273</b>	<b>600,603,286</b>	<b>148,604,756</b>	<b>8,909,037</b>	<b>6,081,796</b>	<b>2,496,464</b>	<b>1,306,431,402</b>	<b>-</b>	<b>2,177,162,114</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2021	2,444,667	1,749,596	-	-	7,532,783	4,650,430	-	-	-	16,377,476
Provision for Year	195,808	42,265	-	-	244,601	446,663	-	-	-	929,338
Disposals/Statutory Transfers	-	-	-	-	(39,543)	-	-	-	-	(39,543)
<b>Accumulated Depreciation @ 31/12/2021</b>	<b>2,640,475</b>	<b>1,791,862</b>	<b>-</b>	<b>-</b>	<b>7,737,842</b>	<b>5,097,093</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,267,272</b>
<b>Net Book Value @ 31/12/2021</b>	<b>97,961,626</b>	<b>1,641,411</b>	<b>600,603,286</b>	<b>148,604,756</b>	<b>1,171,195</b>	<b>984,702</b>	<b>2,496,464</b>	<b>1,306,431,402</b>	<b>-</b>	<b>2,159,894,843</b>
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
<b>Net Book Value by Category</b>										
Operational	45,907,343	1,198,811	599,614,160	101,178,079	1,171,195	984,702	60,238	-	-	750,114,528
Infrastructural	2,018,786	-	-	46,914,331	-	-	-	1,306,431,402	-	1,355,364,519
Community	-	442,601	989,126	512,346	-	-	2,436,226	-	-	4,380,298
Non-Operational	50,035,497	-	-	-	-	-	-	-	-	50,035,497
<b>Net Book Value @ 31/12/2021</b>	<b>97,961,626</b>	<b>1,641,411</b>	<b>600,603,286</b>	<b>148,604,756</b>	<b>1,171,195</b>	<b>984,702</b>	<b>2,496,464</b>	<b>1,306,431,402</b>	<b>-</b>	<b>2,159,894,843</b>

## 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		Unfunded		Total	
	2021	2021	2021	2021	2021	2020
	€		€		€	
<b>Expenditure</b>						
Work in Progress	19,296,931	-	-	19,296,931	14,786,226	13,226,963
Preliminary Expenses	10,490,498	-	-	10,490,498	13,226,963	-
	29,787,429	-	-	29,787,429	28,013,188	-
<b>Income</b>						
Work in Progress	17,233,971	-	-	17,233,971	13,315,980	13,700,070
Preliminary Expenses	10,441,444	-	-	10,441,444	13,700,070	-
	27,675,415	-	-	27,675,415	27,016,050	-
<b>Net Expended</b>						
Work in Progress	2,062,961	-	-	2,062,961	1,470,245	(473,107)
Preliminary Expenses	49,054	-	-	49,054	(473,107)	-
	2,112,014	-	-	2,112,014	997,138	-

### 3. Long Term Debtors

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

	Balance @ 1/1/2021	Loans Issued	Principal Repaid	Early Redemptions	Other Adjustments	Balance @ 31/12/2021	Balance @ 31/12/2020
	€	€	€	€	€	€	€
Long Term Mortgage Advances*	24,516,664	1,688,982	(1,092,023)	(193,317)	(24,006)	24,896,300	24,516,664
Tenant Purchases Advances	5,749	-	(2,496)	(0)	-	3,253	5,749
Shared Ownership Rented Equity	480,399	-	-	-	-	480,399	480,399
	25,002,811	1,688,982	(1,094,518)	(193,317)	(24,006)	25,379,962	25,002,811
Recoverable Loan Advances	-	-	-	-	-	45,555,136	48,430,566
Capital Advance Leasing Facility	-	-	-	-	-	90,176,655	56,230,533
Long-term Investments	-	-	-	-	-	-	-
Cash	-	-	-	-	-	-	-
Other	-	-	-	-	-	25,182	25,182
Interest in associated companies	-	-	-	-	-	135,766,973	104,686,282
	-	-	-	-	-	161,136,926	129,689,093
	-	-	-	-	-	(1,100,000)	(1,000,000)
	-	-	-	-	-	160,036,926	128,689,093

Less: Amounts falling due within one year (Note 5)

Total Amounts falling due after more than one year

\* Includes HFA Agency Loans

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 4. Stocks

A summary of stock is as follows:

	2021 €	2020 €
Central Stores	-	-
Other Depots	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2021 €	2020 €
Government Debtors	10,348,583	9,148,154
Commercial Debtors	11,562,067	12,217,365
Non-Commercial Debtors	3,763,886	4,293,384
Development Levy Debtors	11,451,043	10,621,248
Other Services	776,567	747,781
Other Local Authorities	53,434	111,441
Revenue Commissioners	-	-
Other	13,468,544	11,805,954
Add: Amounts falling due within one year (Note 3)	1,100,000	1,000,000
<b>Total Gross Debtors</b>	<b>52,524,124</b>	<b>49,945,327</b>
Less: Provision for Doubtful Debts	(21,669,649)	(21,677,362)
<b>Total Trade Debtors</b>	<b>30,854,476</b>	<b>28,267,965</b>
Prepayments	1,872,015	4,726,304
	<b>32,726,491</b>	<b>32,994,270</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2021 €	2020 €
Trade creditors	4,750,830	6,280,488
Grants	16,617	783,211
Revenue Commissioners	2,691,706	2,491,835
Other Local Authorities	-	10,000
Other Creditors	241,932	182,428
	<u>7,701,085</u>	<u>9,747,963</u>
Accruals	16,253,076	9,195,213
Deferred Income	14,986,839	16,779,228
Add: Amounts falling due within one year (Note 7)	6,170,000	5,000,000
	<u>45,111,001</u>	<u>40,722,404</u>

### 7. Loans Payable

#### (a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2021 €	Balance @ 31/12/2020 €
Balance @ 1/1/2021	139,122,268	-	2,457,607	141,579,875	142,853,287
Borrowings	1,827,563	-	-	1,827,563	3,695,100
Repayment of Principal	(5,679,940)	-	(488,492)	(6,168,431)	(5,047,832)
Early Redemptions	(661,572)	-	-	(661,572)	-
Other Adjustments	32,186	-	-	32,186	79,320
Balance @ 31/12/2021	<u>134,640,505</u>	<u>-</u>	<u>1,969,116</u>	<u>136,609,621</u>	<u>141,579,875</u>
Less: Amounts falling due within one year (Note 6)				6,170,000	5,000,000
Total Amounts falling due after more than one year				<u>130,439,621</u>	<u>136,579,875</u>

#### (b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2021 €	Balance @ 31/12/2020 €
Mortgage loans*	23,993,330	-	-	23,993,330	23,907,155
<b>Non-Mortgage loans</b>					
Asset/Grants	59,323,571	-	1,969,116	61,292,687	63,472,974
Revenue Funding	-	-	-	-	-
Bridging Finance	5,743,558	-	-	5,743,558	5,743,558
Recoupable	45,555,135	-	-	45,555,135	48,430,565
Shared Ownership – Rented Equity	24,911	-	-	24,911	25,623
	<u>134,640,505</u>	<u>-</u>	<u>1,969,116</u>	<u>136,609,621</u>	<u>141,579,875</u>
Less: Amounts falling due within one year (Note 6)				6,170,000	5,000,000
Total Amounts falling due after more than one year				<u>130,439,621</u>	<u>136,579,875</u>

\* Includes HFA Agency Loans

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 8. Refundable Deposits

The movement in refundable deposits is as follows:

	2021 €	2020 €
Opening Balance at 1 January	16,048,209	15,618,870
Deposits received	950,604	979,028
Deposits repaid	(486,218)	(549,689)
<b>Closing Balance at 31 December</b>	<b>16,532,594</b>	<b>16,048,209</b>

**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 @ 1/1/2021 €	Purchased €	Transfers WIP €	Disposals/Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2021 €	Balance @ 31/12/2020 €
Grants	466,546,990	14,011,958	4,295,348	(1,274,005)	-	-	483,580,292	466,546,990
Loans	56,797,344	-	-	-	-	-	56,797,344	56,797,344
Revenue funded	4,168,682	-	-	-	-	-	4,168,682	4,168,682
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	1,565,300,638	697,992	-	(3,641,514)	-	-	1,561,659,124	1,565,300,638
Other	57,750,297	-	1,730,259	-	-	-	60,178,548	57,750,297
<b>Total Gross Funding</b>	<b>2,161,342,077</b>	<b>14,709,950</b>	<b>6,025,607</b>	<b>(4,915,519)</b>	<b>-</b>	<b>-</b>	<b>2,177,162,114</b>	<b>2,161,342,077</b>
<b>Less: Amortised</b>							<b>(17,267,272)</b>	<b>(16,377,476)</b>
<b>Total *</b>							<b>2,159,894,843</b>	<b>2,144,964,601</b>

\* 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 @ 1/1/2021 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2021 €	Balance @ 31/12/2020 €
Development Levies balances	31,976,993	-	179,170	3,424,910	(3,864,399)	31,358,335	31,976,993
Capital account balances including asset formation and enhancement	(35,782,867)	(425,687)	24,575,667	22,615,151	7,215,092	(30,953,979)	(35,782,867)
Voluntary & Affordable Housing Balances							
- Voluntary Housing	(1,848,573)	-	37,500,049	37,822,705	1,336	(1,524,581)	(1,848,573)
- Affordable Housing	(4,169,396)	-	203,552	-	-	(4,372,948)	(4,169,396)
Reserves created for specific purposes	41,177,451	-	5,413,157	5,124,519	3,108,356	43,997,169	41,177,451
<b>A. Net Capital Balances</b>	<b>31,353,608</b>	<b>(425,687)</b>	<b>67,871,595</b>	<b>68,987,286</b>	<b>6,460,385</b>	<b>38,503,997</b>	<b>31,353,608</b>
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)						(66,794,162)	(68,971,953)
Interest in Associated Companies						-	-
<b>B. Non Capital Balances</b>						<b>(66,794,162)</b>	<b>(68,971,953)</b>
<b>Total Other Balances</b>						<b>(28,290,166)</b>	<b>(37,618,345)</b>

\* 0 Denotes Debt 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. Debt 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:

	2021 €	2020 €
Net WIP & Preliminary Expenses (Note 2)	(2,112,014)	(997,138)
Net Capital Balances (Note 10)	38,503,997	31,353,608
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>36,391,982</b>	<b>30,356,470</b>

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

	2021 €	2020 €
<b>Opening Balance @ 1 January</b>	30,356,470	26,456,770
<b>Expenditure</b>	73,896,787	80,903,277
<b>Income</b>		
- Grants	63,876,490	70,707,136
- Loans	-	-
- Other	9,273,291	7,821,714
<b>Total Income</b>	<b>73,149,781</b>	<b>78,528,849</b>
Net Revenue Transfers	6,782,519	6,274,129
<b>Closing Balance @ 31 December</b>	<b>36,391,982</b>	<b>30,356,470</b>

### 12. Mortgage Loan Funding Surplus/(Deficit)

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

	2021 Loan Annuity €	2021 Rented Equity €	2021 Total €	2020 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	24,896,300	480,399	25,376,699	24,997,063
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(23,993,330)	(24,911)	(24,018,241)	(23,932,778)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>902,970</b>	<b>455,488</b>	<b>1,358,459</b>	<b>1,064,284</b>

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:

	2021 Plant & Machinery €	2021 Materials €	2021 Total €	2020 Total €
Expenditure	(36,295)	-	(36,295)	(28,097)
Charged to Jobs	(7,270)	-	(7,270)	3,538
	<b>(43,564)</b>	<b>-</b>	<b>(43,564)</b>	<b>(24,560)</b>
Transfers from/(to) Reserves	-	-	-	-
<b>Surplus/(Deficit) for the Year</b>	<b>(43,564)</b>	<b>-</b>	<b>(43,564)</b>	<b>(24,560)</b>



## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 14. Transfers from/(to) Reserves

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

	2021	2021	2021	2020
	Transfers from Reserves	Transfers to Reserves	€	€
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(156,865)	(156,865)	(153,572)
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	907,917	(8,152,140)	(7,244,222)	(6,680,527)
<b>Surplus/(Deficit) for Year</b>	<b>907,917</b>	<b>(8,309,005)</b>	<b>(7,401,087)</b>	<b>(6,834,099)</b>

### 15. Analysis of Revenue Income

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

Appendix No	2021		2020	
	€	%	€	%
3	63,629,765	46%	82,767,037	53%
	94,572	0%	221,352	0%
4	28,820,448	21%	27,237,223	18%
	<b>92,544,785</b>	<b>67%</b>	<b>110,225,613</b>	<b>71%</b>
	9,866,198	7%	9,866,198	6%
	35,233,676	26%	35,437,457	23%
	<b>137,644,659</b>	<b>100%</b>	<b>155,529,267</b>	<b>100%</b>

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				(Over)/Under Budget 2021	INCOME				(Over)/Under Budget 2021	NET (Over)/Under Budget 2021
	Excluding Transfers 2021	Transfers 2021	Including Transfers 2021	Budget 2021		Excluding Transfers 2021	Transfers 2021	Including Transfers 2021	Budget 2021		
Housing & Building	37,451,752	1,114,144	38,565,896	39,706,360	1,140,464	38,727,560	13,624	38,741,184	40,590,850	(1,848,666)	(709,202)
Roads Transportation & Safety	25,896,275	777,033	26,673,307	26,232,178	(441,129)	15,076,820	289,293	15,346,113	16,802,175	(1,456,062)	(1,897,192)
Water Services	6,212,020	212,024	6,424,044	7,854,288	1,430,244	6,181,391	-	6,181,391	7,598,480	(1,417,089)	13,175
Development Management	16,787,781	922,139	17,709,920	17,057,987	(651,933)	11,228,400	183,000	11,411,400	10,177,080	1,234,340	582,407
Environmental Management	16,333,954	1,754,000	18,087,954	18,475,519	387,565	2,384,709	133,503	2,518,212	2,150,427	367,785	755,360
Environmental Services	8,124,944	1,036,938	9,161,901	9,425,075	263,174	1,093,556	-	1,093,556	962,409	131,147	394,320
Recreation & Amenity	766,875	322,905	1,089,780	1,180,834	91,054	506,684	11,170	517,854	455,146	62,708	153,762
Arts, Culture, Education, Health & Welfare	17,307,153	2,169,804	19,476,957	10,604,371	(8,872,586)	17,345,665	297,327	17,642,993	6,496,638	11,146,355	2,273,769
Miscellaneous Services	128,880,764	8,309,005	137,189,769	130,536,612	(6,653,147)	92,644,785	907,917	93,452,702	88,233,165	5,219,537	1,566,390
Total Divisions	-	-	-	-	-	9,866,198	-	9,866,198	9,866,198	-	-
Local Property Tax Rates	-	-	-	-	-	35,233,676	-	35,233,676	35,437,249	(203,573)	(203,573)
Df/Cr. Balance	128,880,764	8,309,005	137,189,769	130,536,612	(6,653,147)	137,644,659	907,917	138,552,576	130,536,612	8,015,964	1,362,817
(Deficit)/Surplus for Year											

## NOTES TO AND FORMING PART OF THE ACCOUNTS

	2021 €
<b>17. Net Cash Inflow/(Outflow) from Operating Activities</b>	
Operating Surplus/(Deficit) for Year	1,362,817
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	267,779
Increase/(Decrease) in Creditors Less than One Year	4,388,597
	<u>6,019,192</u>
<b>18. Increase/(Decrease) in Reserve Balances</b>	
Increase/(Decrease) in Development Levies balances	(618,658)
Increase/(Decrease) in Reserves created for specific purposes	2,819,718
	<u>2,201,060</u>
<b>19. (Increase)/Decrease in Other Capital Balances</b>	
(Increase)/Decrease in Capital account balances including asset formation and enhancement	4,828,888
(Increase)/Decrease in Voluntary Housing Balances	323,992
(Increase)/Decrease in Affordable Housing Balances	(203,552)
	<u>4,949,328</u>
<b>20. Increase/(Decrease) in Loan Financing</b>	
(Increase)/Decrease in Long Term Debtors	(31,347,833)
Increase/(Decrease) in Mortgage Loans	86,175
Increase/(Decrease) in Asset/Grant Loans	(2,180,287)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(2,875,430)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(712)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(1,170,000)
Increase/(Decrease) in Other Creditors - Deferred Income	32,946,122
	<u>(4,541,965)</u>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2021

€

### 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)	2,177,791
(Increase)/Decrease in Reserves in Associated Companies	-
	2,177,791

### 22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	12,747,007
Increase/(Decrease) in Cash at Bank/Overdraft	(2,521,745)
Increase/(Decrease) in Cash in Transit	(50,347)
	10,174,915

## NOTES TO AND FORMING PART OF THE ACCOUNTS

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

The Government continued its unprecedented support for the local government sector, with the provision of an amended commercial rates waiver in 2021. This waiver, funded by Government, at a cost of €542m supported local businesses in payment of their rates bills, and ensured continuity of services at local authority level. 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 under Miscellaneous. The credit in lieu is reported in Appendix 7 under Waivers/Credits. The full Rates Accrued Income for 2021 appears in the Income and Expenditure Account as normal.

A number of rates customers who were entitled and received a rates waiver continued to pay their rates in 2021. In most cases these rate payments were not refunded to customers. Any customer who had a credit balance as a result of the rates waiver, this credit was treated as deferred income.

### **24. Accounting for Small Business Assistance Scheme for Covid (SBASC)**

As part of the Governments 2021 Covid Support package, the Small Business Assistance Scheme for Covid (SBASC) was introduced as a direct aid to companies, self-employed, sole traders or partnerships with a minimum turnover of €50,000 who were not eligible for the Revenue scheme CRSS, Fáilte Ireland Business Continuity Scheme or the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media's Live Performance Support. The scheme was funded by the Department of Enterprise, Trade and Employment but was administered on its behalf by the Local Authorities. 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 OTH - Enterprise, Trade and Employment. The expenditure and income is also reflected in Appendix 2, Division D, Service 09 (Economic Development and Promotion).

### **25. Accounting for Climate Action**

Expenditure in relation to Climate Change is accounted for in the area where the expenditure is incurred e.g. Housing, Roads, etc. This is in line with the Local Authorities costing system where the full cost of a service/sub-service must reflect all the costs associated with the service.

## NOTES TO AND FORMING PART OF THE ACCOUNTS

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

The Government continued its ringfenced support for the local government sector, with the provision of an amended commercial rates waiver in 2021. This waiver, funded by Government at a cost of €525m supported local businesses in receipt of their rates bill, was provided centrally at local authority level. The cost of this support is reported in Appendix 1 as a transfer of resources and is reported under the Government's general heading. The income generated under the Government's support for local government and transfer under Appendix 1 is reported in Appendix 1 under Appendix 1. The full rates waived income for 2021 appears in the Income and Expenditure Account as follows:

A further €1.1 billion of rates waiver was provided and a total sum of €1.6 billion was provided in 2021. In 2021, the total amount of rates waiver provided was €1.6 billion. The total amount of rates waiver provided was €1.6 billion.

### 24. Accounting for Social Business Assistance Grants for Covid (SBAG)

The Government continued its support for social businesses through the Social Business Assistance Grants for Covid (SBAG) scheme. The SBAG scheme was established in 2020 to support social businesses in receipt of their rates bill, was provided centrally at local authority level. The cost of this support is reported in Appendix 1 as a transfer of resources and is reported under the Government's general heading. The income generated under the Government's support for local government and transfer under Appendix 1 is reported in Appendix 1 under Appendix 1. The full SBAG income for 2021 appears in the Income and Expenditure Account as follows:

## APPENDICES

**APPENDIX 1**  
**ANALYSIS OF EXPENDITURE**  
**FOR YEAR ENDED 31st DECEMBER 2021**

	2021 €	2020 €
<b>Payroll Expenses</b>		
Salary & Wages	35,346,246	34,924,111
Pensions (incl Gratuities)	6,545,884	6,611,845
Other costs	1,934,041	1,944,161
<b>Total</b>	<b>43,826,171</b>	<b>43,480,117</b>
<b>Operational Expenses</b>		
Purchase of Equipment	1,129,662	1,083,402
Repairs & Maintenance	1,068,789	982,563
Contract Payments	21,270,892	17,412,636
Agency services	13,548,245	14,000,350
Machinery Yard Charges incl Plant Hire	1,138,065	1,278,535
Purchase of Materials & Issues from Stores	1,479,005	1,434,092
Payment of Subsidies and Grants	19,479,725	43,534,873
Members Costs	229,527	212,765
Travelling & Subsistence Allowances	451,129	478,469
Consultancy & Professional Fees Payments	1,296,332	1,511,017
Energy / Utilities Costs	2,180,004	2,021,807
Other	9,721,345	10,244,810
<b>Total</b>	<b>72,992,720</b>	<b>94,195,319</b>
<b>Administration Expenses</b>		
Communication Expenses	506,456	546,422
Training	331,717	272,304
Printing & Stationery	264,264	243,087
Contributions to other Bodies	1,783,022	1,783,412
Other	935,766	867,460
<b>Total</b>	<b>3,821,225</b>	<b>3,712,686</b>
<b>Establishment Expenses</b>		
Rent & Rates	843,535	577,885
Other	956,305	944,469
<b>Total</b>	<b>1,799,840</b>	<b>1,522,354</b>
<b>Financial Expenses</b>	6,081,526	5,506,582
<b>Miscellaneous Expenses</b>	359,271	221,049
<b>Total Expenditure</b>	<b>128,880,754</b>	<b>148,638,106</b>

**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	9,688,892	4,079,938	414,274	-	4,494,212
A02	Housing Assessment, Allocation and Transfer	866,969	-	18,413	-	18,413
A03	Housing Rent and Tenant Purchase Administration	918,633	-	11,832,207	-	11,832,207
A04	Housing Community Development Support	765,134	43,689	24,824	-	68,513
A05	Administration of Homeless Service	2,922,183	2,573,150	14,144	-	2,587,294
A06	Support to Housing Capital & Affordable Prog.	2,305,888	1,043,448	37,327	-	1,080,775
A07	RAS Programme	14,634,692	14,456,195	1,006,912	-	15,463,107
A08	Housing Loans	2,768,613	135,241	668,196	-	803,437
A09	Housing Grants	3,008,548	2,207,849	4,940	-	2,212,789
A11	Agency & Recoupable Services	44,634	35,450	558	-	36,008
A12	HAP Programme	641,710	130,350	14,079	-	144,429
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>38,585,896</b>	<b>24,705,309</b>	<b>14,035,875</b>	<b>-</b>	<b>38,741,184</b>
Less Transfers to/from Reserves		1,114,144		13,624		13,624
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>37,451,752</b>		<b>14,022,251</b>		<b>38,727,560</b>

**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	342,671	187,751	3,392	-	191,143
B02	NS Road - Maintenance and Improvement	610,582	314,521	5,089	-	319,610
B03	Regional Road - Maintenance and Improvement	5,539,669	3,212,105	65,381	-	3,277,486
B04	Local Road - Maintenance and Improvement	15,255,244	8,785,593	275,985	4,540	9,066,117
B05	Public Lighting	1,815,445	101,783	7,652	-	109,435
B06	Traffic Management Improvement	154,684	-	-	-	-
B07	Road Safety Engineering Improvement	596,708	264,542	5,339	-	269,881
B08	Road Safety Promotion/Education	413,572	-	11,359	19,073	30,432
B09	Maintenance & Management of Car Parking	1,060,814	-	1,577,473	-	1,577,473
B10	Support to Roads Capital Prog.	579,631	-	11,957	-	11,957
B11	Agency & Recoupable Services	304,287	157,200	313,217	22,161	492,579
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>26,673,307</b>	<b>13,023,495</b>	<b>2,276,844</b>	<b>45,774</b>	<b>15,346,113</b>
Less Transfers to/from Reserves		777,033		269,293		269,293
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>25,896,275</b>		<b>2,007,551</b>		<b>15,076,820</b>

**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	3,774,593	-	3,774,595	-	3,774,595
C02	Operation and Maintenance of Waste Water Treatment	1,717,972	-	1,717,972	-	1,717,972
C03	Collection of Water and Waste Water Charges	112,864	-	112,864	-	112,864
C04	Operation and Maintenance of Public Conveniences	217,991	-	4,177	-	4,177
C05	Admin of Group and Private Installations	91,922	53,883	9,200	-	63,083
C06	Support to Water Capital Programme	348,857	-	348,856	-	348,856
C07	Agency & Recoupable Services	159,846	-	159,845	-	159,845
C08	Local Authority Water and Sanitary Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>6,424,044</b>	<b>53,883</b>	<b>6,127,508</b>	<b>-</b>	<b>6,181,391</b>
Less Transfers to/from Reserves		212,024		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>6,212,020</b>		<b>6,127,508</b>		<b>6,181,391</b>

**SERVICE DIVISION D  
DEVELOPMENT MANAGEMENT**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
D01	Forward Planning	863,682	-	17,276	-	17,276
D02	Development Management	2,379,172	-	876,840	-	876,840
D03	Enforcement	911,774	-	192,947	-	192,947
D04	Op & Mitc of Industrial Sites & Commercial Facilities	810,003	-	657,479	-	657,479
D05	Tourism Development and Promotion	295,390	5,000	3,260	-	8,260
D06	Community and Enterprise Function	5,982,993	4,758,391	276,958	-	5,035,349
D07	Unfinished Housing Estates	264,476	-	224,229	-	224,229
D08	Building Control	312,579	-	63,299	-	63,299
D09	Economic Development and Promotion	5,409,661	3,719,858	272,756	-	3,992,614
D10	Property Management	4	-	33,875	229	34,104
D11	Heritage and Conservation Services	480,184	289,614	19,389	-	309,003
D12	Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>17,709,920</b>	<b>8,772,863</b>	<b>2,638,308</b>	<b>229</b>	<b>11,411,400</b>
Less Transfers to/from Reserves		922,139		183,000		183,000
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>16,787,781</b>		<b>2,455,308</b>		<b>11,228,400</b>

**APPENDIX 2  
SERVICE DIVISION E  
ENVIRONMENTAL SERVICES**

DIVISION	EXPENDITURE	INCOME			TOTAL	
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €		
E01	Operation, Maintenance and Aftercare of Landfill	1,149,467	21,528	10,679	-	32,207
E02	Op & Mtce of Recovery & Recycling Facilities	222,655	74,915	860	-	75,775
E03	Op & Mtce of Waste to Energy Facilities	389,978	-	9,066	-	9,066
E04	Provision of Waste to Collection Services	-	-	-	-	-
E05	Litter Management	1,183,775	275,408	26,437	-	301,845
E06	Street Cleaning	3,031,837	-	48,574	-	48,574
E07	Waste Regulations, Monitoring and Enforcement	785,252	237,246	74,281	-	311,527
E08	Waste Management Planning	26,288	-	-	-	-
E09	Maintenance and Upkeep of Burial Grounds	631,501	-	166,073	-	166,073
E10	Safety of Structures and Places	302,509	102,727	46,896	-	149,622
E11	Operation of Fire Service	8,883,505	-	648,730	48,569	697,299
E12	Fire Prevention	374,729	-	304,652	-	304,652
E13	Water Quality, Air and Noise Pollution	737,534	247,450	5,361	-	252,811
E14	Agency & Recoupable Services	-	-	-	-	-
E15	Climate Change and Flooding	369,123	35,257	133,503	-	168,760
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>18,087,954</b>	<b>994,531</b>	<b>1,475,112</b>	<b>48,569</b>	<b>2,518,212</b>
Less Transfers to/from Reserves		1,754,000		133,503		133,503
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>16,333,954</b>		<b>1,341,609</b>		<b>2,384,709</b>

**SERVICE DIVISION F  
RECREATION and AMENITY**

DIVISION	EXPENDITURE	INCOME			TOTAL	
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €		
F01	Operation and Maintenance of Leisure Facilities	215,635	-	-	-	-
F02	Operation of Library and Archival Service	3,280,572	80,254	91,043	-	171,297
F03	Op, Mtce & Imp of Outdoor Leisure Areas	1,811,377	15,992	27,073	-	43,065
F04	Community Sport and Recreational Development	1,774,959	328,589	114,115	-	442,704
F05	Operation of Arts Programme	2,079,359	237,327	199,162	-	436,489
F06	Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>9,161,901</b>	<b>662,162</b>	<b>431,394</b>	<b>-</b>	<b>1,093,556</b>
Less Transfers to/from Reserves		1,036,958		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>8,124,944</b>		<b>431,394</b>		<b>1,093,556</b>

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

DIVISION	EXPENDITURE TOTAL €	INCOME			
		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	359,154	-	49,555	-	49,555
G03 Coastal Protection	58,279	-	778	-	778
G04 Veterinary Service	655,726	248,147	208,440	-	456,587
G05 Educational Support Services	16,621	10,934	-	-	10,934
G06 Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>1,089,780</b>	<b>259,081</b>	<b>258,773</b>	<b>-</b>	<b>517,854</b>
Less Transfers to/from Reserves	322,905		11,170		11,170
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>766,875</b>		<b>247,603</b>		<b>506,684</b>

**SERVICE DIVISION H  
MISCELLANEOUS SERVICES**

DIVISION	EXPENDITURE TOTAL €	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01 Profit/Loss Machinery Account	36,295	-	3,330	-	3,330
H02 Profit/Loss Stores Account	-	-	-	-	-
H03 Administration of Rates	16,485,771	10,469,566	337,107	-	10,806,673
H04 Franchise Costs	173,805	-	4,235	-	4,235
H05 Operation of Morgue and Coroner Expenses	294,548	-	3,709	-	3,709
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	47,622	-	10,073	-	10,073
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	1,134,139	103,899	6,818	-	110,717
H10 Motor Taxation	1,120,111	-	43,404	-	43,404
H11 Agency & Recoupable Services	184,666	4,584,976	2,075,877	-	6,660,852
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>19,476,957</b>	<b>15,158,440</b>	<b>2,484,552</b>	<b>-</b>	<b>17,642,993</b>
Less Transfers to/from Reserves	2,169,804		297,327		297,327
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>17,307,153</b>		<b>2,187,225</b>		<b>17,345,665</b>
<b>TOTAL ALL DIVISIONS</b>	<b>128,880,754</b>	<b>63,629,765</b>	<b>28,820,448</b>	<b>94,572</b>	<b>92,544,785</b>

## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2021 €
<b>Department of Housing, Local Government and Heritage</b>	
Housing and Building	24,295,300
Road Transport & Safety	3,926,409
Water Services	53,883
Development Management	124,528
Environmental Services	35,257
Recreation and Amenity	33,311
Agriculture, Food & the Marine	-
Miscellaneous Services	15,005,796
	43,474,484
<b>Other Departments and Bodies</b>	
TII Transport Infrastructure Ireland	92,654
Media, Tourism, Art, Culture, Sport and the Gaeltacht	235,046
National Transport Authority	-
Social Protection	152,644
Defence	102,727
Education	-
Library Council	-
Arts Council	29,250
Transport	6,217,466
Justice	-
Agriculture and Marine	-
Enterprise, Trade and Employment	2,805,057
Community, Rural Development and The Islands	5,067,569
Climate Action, Communication Networks	154,057
Food and Safety Authority of Ireland	247,647
Other	5,051,164
	20,155,280
<b>Total</b>	<b>63,629,765</b>

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2021 €	2020 €
Rents from Houses	12,804,469	12,476,491
Housing Loans Interest & Charges	665,374	538,653
Domestic Water	-	-
Commercial Water	-	-
Irish Water	5,955,642	5,997,277
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	830,915	856,788
Parking Fines/Charges	1,567,446	1,563,784
Recreation & Amenity Activities	290,867	112,898
Library Fees/Fines	21,816	21,376
Agency Services	-	-
Pension Contributions	1,188,541	1,175,964
Property Rental & Leasing of Land	80,655	65,555
Landfill Charges	-	-
Fire Charges	746,272	806,336
NPPR	865,170	710,852
Misc. (Detail)	3,803,281	2,911,249
	<b>28,820,448</b>	<b>27,237,223</b>

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2021	2020
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	14,673,666	12,925,757
Purchase of Land	1,206,635	1,622,389
Purchase of Other Assets/Equipment	14,525,585	40,894,014
Professional & Consultancy Fees	3,101,399	2,268,604
Other	40,389,503	23,192,513
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>73,896,787</b>	<b>80,903,277</b>
Transfers to Revenue	1,508,828	452,377
<b>Total Expenditure (Incl Transfers) *</b>	<b>75,405,615</b>	<b>81,355,654</b>
<b>INCOME</b>		
Grants and LPT	63,876,490	70,707,136
Non - Mortgage Loans	-	-
<b>Other Income</b>		
(a) Development Contributions	3,424,910	1,300,630
(b) Property Disposals		
- Land	70,485	100
- LA Housing	1,813,124	912,878
- Other property	2,662	45,000
(c) Purchase Tenant Annuities	1,626	2,501
(d) Car Parking	-	-
(e) Other	3,960,485	5,560,605
<b>Total Income (Net of Internal Transfers)</b>	<b>73,149,781</b>	<b>78,528,849</b>
Transfers from Revenue	8,291,346	6,726,505
<b>Total Income (Incl Transfers) *</b>	<b>81,441,127</b>	<b>85,255,354</b>
<b>Surplus\ (Deficit) for year</b>	<b>6,035,512</b>	<b>3,899,701</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>30,356,470</b>	<b>26,456,770</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>36,391,982</b>	<b>30,356,470</b>

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

**APPENDIX 6  
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT**

	BALANCE @ 1/1/2021	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2021
	€	€	Grants and LPT €	Non-Mortgage Loans* €	Other €	Total Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	€
Housing & Building	(15,084,868)	58,053,196	57,705,218	-	2,382,449	60,087,667	576,783	59,638	-	(12,533,252)
Road Transportation & Safety	512,395	4,986,276	3,128,337	-	364,363	3,493,720	982,751	513,993	3,632,641	3,121,238
Water Services	1,930,375	817,669	854,388	-	-	854,388	26,149	-	-	1,983,243
Development Management	30,528,772	240,625	46,225	-	3,424,910	3,471,135	328,699	83,000	(3,667,854)	30,336,126
Environmental Services	(5,313,444)	899,689	578,774	-	94,791	674,565	880,881	331,827	-	(5,989,314)
Recreation & Amenity	648,712	275,219	20,118	-	-	20,118	765,512	-	35,213	1,194,335
Agriculture, Education, Health & Welfare	(1,540,352)	1,480,756	1,425,970	-	-	1,425,970	131,172	-	-	(1,463,866)
Miscellaneous Services	19,673,881	7,143,358	115,461	-	3,006,758	3,122,218	4,601,400	520,571	-	19,733,571
<b>TOTAL</b>	<b>30,356,470</b>	<b>73,896,787</b>	<b>63,876,480</b>	<b>-</b>	<b>9,273,291</b>	<b>73,149,781</b>	<b>8,291,346</b>	<b>1,508,828</b>	<b>0</b>	<b>36,381,982</b>

Note: Mortgage-related transactions are excluded

## APPENDIX 7 Summary of Major Revenue Collections for 2021

A Debtor type	B Incoming arrears @ 1/1/2021	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 @ 31/12/2021 =(G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
Rates	€ 11,030,292	€ 35,233,677	€ 1,580,391	€ 96,787	€ 10,647,926	€ 33,938,864	€ 23,665,140	€ 10,273,724	€ 2,796,082	76%
Rents & Annuities	2,968,564	12,878,525	-	98,761	-	15,748,328	13,231,193	2,517,135	-	84%
Housing Loans	283,360	1,754,210	-	-	-	2,037,569	1,796,566	241,004	-	88%

To alleviate the impact of Covid-19 on eligible businesses during 2021 the Government funded a 9 month rates waiver scheme. The amounts waived are shown in the Waived/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 included in the Amount Collected column rather than the Waived/Credits column the % collected would have been 82%.

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

## 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	542,584	497,527	497,311	497,311	34,667	N	31.12.2020
Highlanes Gallery Limited	100%	Subsidiary	3,956,116	4,002,138	437,847	421,914	-46,022	N	31.12.2020
An Tain Arts Centre Limited	43%	Associate	164,966	25,716	408,834	361,055	139,250	N	31.12.2020
Business Investment District Scheme Dui	22%	Associate	209,765	9,442	325,055	269,811	200,323	N	31.12.2020
Drogheda Port Company		Wholly Owned	31,782,526	8,327,144	4,003,727	3,289,498	8,883,005	N	31.12.2020
Drogheda Business Improvement District	18%	Associate	169,606	8,245	306,428	139,197	161,361	N	31.12.2020



## 2021 Annual Financial Statements

### 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	€ 156,856	€ 160,000	€ 3,144
Loan repayment reserves represent the principal element of loan charges provisions for 2021 for Harbour.			

RAS/ Long Term Leasing	€ 200,000	€ 65,360	€ 134,640
Surplus for 2021 transferred to capital provision account to meet future costs.			

Roads	€ 58,144	€ 50,000	€ 8,144
Infrastructure	€ 130,628	€ Nil	€ 130,628
Housing	€ 264,453	€ Nil	€ 264,453
Water	€ 2,149	€ Nil	€ 2,149
Piers & Harbours	€ 81,172	€ 50,000	€ 31,172

The above transfers were to Clear Capital Balances on old completed projects.

Street Cleaning Vehicles	€ 200,000	€ Nil	€ 200,000
Housing Fleet	€ 51,540	€ Nil	€ 51,540
URDF/RRDF Match Funding	€ 180,000	€ Nil	€ 180,000
Parks Vehicles	€ 20,000	€ Nil	€ 20,000
Public Lighting LED Replacement 190,000	€ 240,000	€ 50,000	€

The above transfers are done to create provisions for future projects and match funding for current projects.

	Transfer Amount	Budget Provision	Difference
Replacement of Parking Meters	€ 167,000	€ 75,000	€ 167,000
CCTV	€ 44,773	€ Nil	€ 44,773
Housing*	€ 100,000	€ 100,000	€ 100,000
Public Convenience	€ 24,000	€ 24,000	€ Nil
E-Planning System	€ 30,000	€ Nil	€ 30,000
Planning Legal Costs**	€ 200,000	€ Nil	€ Nil
Festivals***	€ 325,000	€ Nil	€ 325,000
Age Friendly	€ 34,849	€ Nil	€ 34,849

Traveller Development	€ 6,000	€ 6,000	€ Nil
Environment Legal Costs**	€ 250,000	€ 100,000	€ 150,000
Landfill*	€ 485,000	€ 285,000	€ 200,000
Burial Grounds	€ 98,500	€ 98,500	€ Nil
Fire Services Cyclical Mtce	€ 47,318	€ 27,381	€ 19,937
Library Van	€ 15,000	€ Nil	€ 15,000
Libraries Planned Mtce	€ 55,000	€ 40,000	€ 15,000
Climate Change Projects	€ 229,000	€ Nil	€ 229,000
Swimming Pools	€ 100,000	€ 100,000	€ Nil
Sports Facilities*	€ 185,000	€ 90,000	€ 95,000
Tholsel/Townhall/ Highlanes*	€ 91,512	€ 25,512	€ 66,000
MD Allocations	€ 68,000	€ 75,000	€ 7,000
Animal Pound*	€ 50,000	€ 20,000	€ 30,000
Local Elections	€ 35,000	€ 35,000	€ Nil
TII Overhead Provision*	€ 56,127	€ Nil	€ 56,127
Corporate Buildings*	€ 832,500	€ 834,500	€ 2,000
Legal Costs**	€ 339,000	€ 30,000	€ 309,000
HR & Training Projects*	€ 35,000	€ 5,000	€ 30,000
IT Capital Projects****	€ 286,562	€ 130,000	€ 156,562
Finance Project*	€ 60,000	€ 50,000	€ 10,000
Pension Provision*	€ 540,000	€ 300,000	€ 240,000

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 €1,822,000 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 2021 to match expenditure.

Electric Vehicles – Climate Funding	€ 144,673	€ Nil	€ 39,410
MD Allocation to Projects*	€ 71,150	€ Nil	€ 71,150
Road Opening Fees	€ 269,293	€ 250,000	€ 19,293
Housing Leasing	€ 13,624	€ 100,000	€ 86,376
Release of Rates Tribunal Appeals*	€ 297,067	€ Nil	€ 297,067
Miscellaneous Transfer	€ 340	€ Nil	€ 340

\* These were budgeted for in the Revenue Account but not as a transfers from capital.