

Audited

ANNUAL FINANCIAL STATEMENT

Louth County Council

For the year ended 31st December 2022

CONTENTS AUDITED

	Page
Financial Review	3
Certificate of Chief Executive/Head of Finance	4
Audit Opinion	5
Statement of Accounting Policies	6-10
Financial Accounts	11
Statement of Comprehensive Income (Income & Expenditure Account)	12
Statement of Financial Position (Balance Sheet)	13
Statement of Funds Flow (Funds Flow Statement)	14
Notes on and forming part of the Accounts	15-26
Appendices	27
1 Analysis of Expenditure	28
2 Expenditure and Income by Division	29-32
3 Analysis of Income from Grants and Subsidies	33
4 Analysis of Income from Goods and Services	34
5 Summary of Capital Expenditure and Income	35
6 Capital Expenditure and Income by Division	36
7 Major Revenue Collections	37
8 Interest of Local Authorities in Companies	38

Louth County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2022

General

The Annual Financial statement of Louth County Council for the 2022 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, 2022.

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

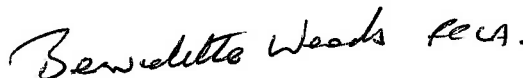
Certificate of Chief Executive & Head of Finance for the year ended

31 December 2022

- 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 2022, 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

28/9/23

Date

28/9/23.

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 2022 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 2022 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: 28th September 2023

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 2022.

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 2022**

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
		2022 €	2022 €	2022 €	2021 €
Housing & Building		44,045,257	47,028,464	(2,983,207)	(1,275,808)
Roads Transportation & Safety		23,043,366	12,553,935	10,489,431	10,819,455
Water Services		6,723,303	6,668,198	55,105	30,629
Development Management		19,063,874	13,139,320	5,924,553	5,559,381
Environmental Services		17,314,386	2,344,156	14,970,229	13,949,245
Recreation & Amenity		9,420,382	1,655,208	7,765,174	7,031,388
Agriculture, Food and the Marine		767,821	443,196	324,624	260,191
Miscellaneous Services		5,338,177	7,581,705	(2,243,528)	(38,512)
Total Expenditure/Income	15	125,716,566	91,414,184		
Net cost of Divisions to be funded from Rates & Local Property Tax				34,302,382	36,335,969
Rates				34,546,750	35,233,676
Local Property Tax				9,866,196	9,866,198
Surplus/(Deficit) for Year before Transfers	16			10,110,564	8,763,905
Transfers from/(to) Reserves	14			(8,517,954)	(7,401,088)
Overall Surplus/(Deficit) for Year				1,592,610	1,362,817
General Reserve @ 1st January 2022				2,370,230	1,007,413
General Reserve @ 31st December 2022				3,962,840	2,370,230

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AT 31st DECEMBER 2022

	Notes	2022 €	2021 €
Fixed Assets	1		
Operational		773,913,430	750,114,528
Infrastructural		1,355,364,519	1,355,364,519
Community		4,306,004	4,380,298
Non-Operational		49,079,247	50,035,497
		2,182,663,200	2,159,894,843
Work in Progress and Preliminary Expenses	2	35,734,096	29,787,429
Long Term Debtors	3	167,423,081	160,036,926
Current Assets			
Stocks	4	-	-
Trade Debtors & Prepayments	5	34,347,570	32,726,491
Bank Investments		118,474,999	57,320,639
Cash at Bank		2,364,285	5,684,125
Cash in Transit		343,129	161,070
		155,529,984	95,892,324
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	80,758,441	45,111,001
Finance Leases		-	-
		80,758,441	45,111,001
Net Current Assets / (Liabilities)		74,771,543	50,781,324
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	124,705,599	130,439,621
Finance Leases		-	-
Refundable deposits	8	18,350,665	16,532,594
Other		99,303,163	91,408,914
		242,359,427	238,381,129
Net Assets		2,218,232,493	2,162,119,392
Represented by			
Capitalisation Account	9	2,182,663,200	2,159,894,843
Income WIP	2	33,947,064	27,675,415
General Revenue Reserve		3,962,840	2,370,230
Other Specific Reserves		469,071	469,071
Other Balances	10	(2,809,682)	(28,290,166)
Total Reserves		2,218,232,493	2,162,119,392

**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31ST DECEMBER 2022**

	Note	2022 €	2022 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		35,618,970
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		22,768,357	
Increase/(Decrease) in WIP/Preliminary Funding		6,271,650	
Increase/(Decrease) in Reserves Balances	18	<u>9,315,497</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			38,355,504
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(22,768,357)	
(Increase)/Decrease in WIP/Preliminary Funding		(5,946,667)	
(Increase)/Decrease in Other Capital Balances	19	<u>11,103,459</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(17,611,565)
Financing			
Increase/(Decrease) in Loan Financing	20	(5,225,928)	
(Increase)/Decrease in Reserve Financing	21	<u>5,061,528</u>	
Net Inflow/(Outflow) from Financing Activities			(164,400)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			1,818,071
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>58,016,580</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 @ 1/1/2022	100,602,101	3,433,273	600,603,286	148,604,756	8,909,037	6,081,796	2,496,464	1,306,431,402	-	2,177,162,114
Additions										
- Purchased	496,250	-	23,755,147	439,931	383,029	78,217	-	-	-	25,152,574
- Transfers WIP	-	174,711	7,018,108	629,939	-	-	-	1,162,065	-	8,984,823
Disposals/Statutory Transfers	(6,321,403)	-	(4,047,234)	-	(48,216)	-	(62,000)	-	-	(10,478,853)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2022	94,776,948	3,607,984	627,329,306	149,674,627	9,243,849	6,160,013	2,434,464	1,307,593,467	-	2,200,820,658
Depreciation										
Depreciation @ 1/1/2022	2,640,475	1,791,862	-	-	7,737,842	5,097,093	-	-	-	17,267,272
Provision for Year	195,808	45,760	-	602	241,247	406,770	-	-	-	890,187
Disposals/Statutory Transfers	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2022	2,836,283	1,837,621	-	602	7,979,088	5,503,863	-	-	-	18,157,458
Net Book Value @ 31/12/2022	91,940,665	1,770,363	627,329,306	149,674,025	1,264,761	656,150	2,434,464	1,307,593,467	-	2,182,663,200
Net Book Value @ 31/12/2021	97,961,626	1,641,411	600,603,286	148,604,756	1,171,195	984,702	2,496,464	1,306,431,402	-	2,159,894,843
Net Book Value by Category										
Operational	40,842,632	1,340,057	626,340,180	102,247,347	1,264,761	656,150	60,238	1,162,065	-	773,913,430
Infrastructural	2,018,786	-	-	46,914,331	-	-	-	1,306,431,402	-	1,355,364,519
Community	-	430,306	989,126	512,346	-	-	2,374,226	-	-	4,306,004
Non-Operational	49,079,247	-	-	-	-	-	-	-	-	49,079,247
Net Book Value @ 31/12/2022	91,940,665	1,770,363	627,329,306	149,674,025	1,264,761	656,150	2,434,464	1,307,593,467	-	2,182,663,200

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	Total
	2022	2022	2022	2021
	€	€	€	€
Expenditure				
Work in Progress	18,868,527	-	18,868,527	19,296,931
Preliminary Expenses	16,851,711	13,858	16,865,569	10,490,498
	35,720,237	13,858	35,734,096	29,787,429
Income				
Work in Progress	17,836,940	-	17,836,940	17,233,971
Preliminary Expenses	16,096,266	13,858	16,110,124	10,441,444
	33,933,206	13,858	33,947,064	27,675,415
Net Expended				
Work in Progress	1,031,587	-	1,031,587	2,062,961
Preliminary Expenses	755,445	-	755,445	49,054
	1,787,032	-	1,787,032	2,112,014

3. Long Term Debtors

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

	Balance @ 1/1/2022	Loans Issued	Principal Repaid	Early Redemptions	Other Adjustments	Balance @ 31/12/2022	Balance @ 31/12/2021
	€	€	€	€	€	€	€
Long Term Mortgage Advances*	24,896,300	3,257,580	(1,193,216)	(438,947)	(127,450)	26,394,267	24,896,300
Tenant Purchases Advances	3,253	-	(808)	(2,810)	399	33	3,253
Shared Ownership Rented Equity	480,399	-	-	-	-	480,399	480,399
	25,379,952	3,257,580	(1,194,024)	(441,757)	(127,052)	26,874,699	25,379,952
Reouppable Loan Advances						42,652,296	45,555,136
Capital Advance Leasing Facility						99,070,903	90,176,655
Long-term Investments						-	-
Cash						25,182	25,182
Interest in associated companies						141,748,382	135,756,973
Other						168,623,081	161,136,926
						(1,200,000)	(1,100,000)
						167,423,081	160,036,926

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:

	2022 €	2021 €
Central Stores	-	-
Other Depots	-	-
Total	-	-

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2022 €	2021 €
Government Debtors	7,546,239	10,348,583
Commercial Debtors	8,625,558	11,562,067
Non-Commercial Debtors	4,004,257	3,763,886
Development Levy Debtors	10,815,968	11,451,043
Other Services	191,314	776,567
Other Local Authorities	56,584	53,434
Revenue Commissioners	-	-
Other	10,927,430	13,468,544
Add: Amounts falling due within one year (Note 3)	1,200,000	1,100,000
Total Gross Debtors	43,367,351	52,524,124
Less: Provision for Doubtful Debts	(17,827,232)	(21,669,649)
Total Trade Debtors	25,540,119	30,854,476
Prepayments	8,807,451	1,872,015
	34,347,570	32,726,491

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2022 €	2021 €
Trade creditors	6,861,662	4,750,830
Grants	13,350	16,617
Revenue Commissioners	2,888,475	2,691,706
Other Local Authorities	34,079	-
Other Creditors	270,166	241,932
	<u>10,067,732</u>	<u>7,701,085</u>
Accruals	15,170,722	16,253,076
Deferred Income	49,229,987	14,986,839
Add: Amounts falling due within one year (Note 7)	6,290,000	6,170,000
	<u>80,758,441</u>	<u>45,111,001</u>

7. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Balance @ 1/1/2022	134,640,505	-	1,969,116	136,609,621	141,579,875
Borrowings	3,505,780	-	-	3,505,780	1,827,563
Repayment of Principal	(5,796,006)	-	(496,034)	(6,292,039)	(6,168,431)
Early Redemptions	(2,859,788)	-	-	(2,859,788)	(661,572)
Other Adjustments	32,026	-	-	32,026	32,186
Balance @ 31/12/2022	<u>129,522,517</u>	<u>-</u>	<u>1,473,082</u>	<u>130,995,599</u>	<u>136,609,621</u>
Less: Amounts falling due within one year (Note 6)				6,290,000	6,170,000
Total Amounts falling due after more than one year				<u>124,705,599</u>	<u>130,439,621</u>

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Mortgage loans*	26,347,602	-	-	26,347,602	23,993,330
Non-Mortgage loans					
Asset/Grants	54,280,624	-	1,473,082	55,753,706	61,292,687
Revenue Funding	-	-	-	-	-
Bridging Finance	6,217,758	-	-	6,217,758	5,743,558
Recoupable	42,652,295	-	-	42,652,295	45,555,135
Shared Ownership – Rented Equity	24,239	-	-	24,239	24,911
	<u>129,522,517</u>	<u>-</u>	<u>1,473,082</u>	<u>130,995,599</u>	<u>136,609,621</u>
Less: Amounts falling due within one year (Note 6)				6,290,000	6,170,000
Total Amounts falling due after more than one year				<u>124,705,599</u>	<u>130,439,621</u>

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2022 €	2021 €
Opening Balance at 1 January	16,532,594	16,048,209
Deposits received	2,055,289	950,604
Deposits repaid	(237,218)	(466,218)
Closing Balance at 31 December	18,350,665	16,532,594

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 @ 1/1/2022 €	Purchased €	Transfers WIP €	Disposals/Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Grants	483,580,292	23,050,240	3,781,225	(670,129)	-	-	509,741,627	483,680,292
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	1,561,659,124	-	-	(9,576,365)	-	-	1,552,082,758	1,561,659,124
Other	60,178,548	2,102,334	5,203,598	(232,359)	-	-	67,252,121	60,178,548
Total Gross Funding	2,177,162,114	25,152,574	8,984,823	(10,478,853)	-	-	2,200,820,658	2,177,162,114
Less: Amortised							(18,157,458)	(17,267,272)
Total *							2,182,663,200	2,159,894,843

* 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 @ 1/1/2022 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Development Leases balances	31,358,335	-	(146,512)	3,430,676	(1,068,087)	33,847,435	31,358,335
Capital account balances including asset formation and enhancement	(30,953,979)	(1,037,328)	37,988,152	42,900,634	7,228,738	(19,850,087)	(30,953,979)
Voluntary & Affordable Housing Balances	(1,524,581)	-	7,276,463	7,227,482	5	(1,573,557)	(1,524,581)
- Voluntary Housing	(4,372,948)	-	2,811,244	2,859,788	-	(4,324,405)	(4,372,948)
- Affordable Housing	43,997,169	0	1,834,707	3,697,561	4,963,543	50,823,566	43,997,169
Reserves created for specific purposes							
A. Net Capital Balances	38,503,996	(1,037,328)	49,764,053	60,116,139	11,104,198	58,922,963	38,503,996
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)						(61,732,635)	(66,794,162)
Interest in Associated Companies						-	-
B. Non Capital Balances						(61,732,635)	(66,794,162)
Total Other Balances						(2,809,682)	(28,290,166)

*() Denotes Debit Balances

- (i) This represents the cumulative balance of development leases 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:

	2022 €	2021 €
Net WIP & Preliminary Expenses (Note 2)	(1,787,032)	(2,112,014)
Net Capital Balances (Note 10)	58,922,953	38,503,996
Capital Balance Surplus/(Deficit) @ 31 December	57,135,921	36,391,982

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

	2022 €	2021 €
Opening Balance @ 1 January	36,391,982	30,356,470
Expenditure	57,425,379	73,896,787
Income		
- Grants	64,567,464	63,876,490
- Loans	-	-
- Other	7,366,209	9,273,291
Total Income	71,933,673	73,149,781
Net Revenue Transfers	6,235,645	6,782,519
Closing Balance @ 31 December	57,135,921	36,391,982

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2022 Loan Annuity €	2022 Rented Equity €	2022 Total €	2021 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	26,394,267	480,399	26,874,666	25,376,699
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(26,347,602)	(24,239)	(26,371,840)	(24,018,241)
Surplus/(Deficit) in Funding @ 31st December	46,665	456,160	502,825	1,358,459

NOTE: Cash on Hand relating to Redemptions and Relending

€

-

13. Summary of Plant & Materials Account

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

	2022 Plant & Machinery €	2022 Materials €	2022 Total €	2021 Total €
Expenditure				
Charged to Jobs	17,034	-	17,034	(36,295)
	3,056	-	3,056	(7,270)
	20,090	-	20,090	(43,564)
Transfers from/(to) Reserves	(20,090)	-	(20,090)	-
Surplus/(Deficit) for the Year	0	-	0	(43,564)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2022	2022	2022	2021
	Transfers from Reserves	Transfers to Reserves		
	€	€	€	€
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(1,715,943)	(1,715,943)	(156,865)
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	1,285,749	(8,087,759)	(6,802,011)	(7,244,222)
Surplus/(Deficit) for Year	1,285,749	(9,803,703)	(8,517,954)	(7,401,087)

15. Analysis of Revenue Income

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

Appendix No	2022		2021	
	€	%	€	%
3	60,302,384	44%	63,629,765	46%
4	381,462	0%	94,572	0%
	30,730,338	23%	28,820,448	21%
	91,414,184	67%	92,544,785	67%
	9,866,196	7%	9,866,198	7%
	34,546,750	25%	35,233,676	26%
	135,827,130	100%	137,644,659	100%

Grants & Subsidies
Contributions from other local authorities
Goods & Services

Local Property Tax
Rates
Total Income

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) 2022	INCOME				(Over/Under Budget) 2022	NET (Over/Under Budget) 2022
	Excluding Transfers 2022	Transfers 2022	Including Transfers 2022	Budget 2022		Excluding Transfers 2022	Transfers 2022	Including Transfers 2022	Budget 2022		
Housing & Building	44,045,257	2,160,022	46,205,280	47,728,898	1,523,619	47,028,464	68,618	47,097,082	48,920,854	(1,823,772)	(300,153)
Roads Transportation & Safety	23,043,366	896,639	23,900,005	26,126,012	2,226,008	12,853,935	10,066	12,864,002	16,718,183	(4,154,181)	(1,928,173)
Water Services	6,723,303	216,697	6,940,000	8,379,633	1,439,632	6,668,198	-	6,668,198	8,110,694	(1,442,496)	(2,804)
Development Management	19,063,874	782,020	19,845,894	17,331,075	(2,514,819)	13,138,320	8,013	13,147,334	10,250,958	2,896,376	381,557
Environmental Services	17,314,386	2,028,752	19,343,138	19,413,023	69,885	2,344,156	80,000	2,424,156	2,253,742	170,414	240,299
Recreation & Amenity	9,420,362	803,980	10,228,342	9,615,255	(611,087)	1,655,208	92,731	1,747,939	1,043,293	704,646	93,559
Agriculture, Food and the Marine	767,821	403,167	1,170,988	1,203,454	32,466	443,196	-	443,196	479,424	(36,227)	(3,761)
Miscellaneous Services	5,338,177	2,550,445	7,888,622	10,474,400	2,585,778	7,581,705	1,028,320	8,608,025	7,097,818	1,510,207	4,095,985
Total Divisions	125,716,566	9,803,703	135,520,269	140,271,750	4,751,481	91,414,193	1,286,749	92,699,932	94,874,905	(2,174,973)	2,576,508
Local Property Tax	-	-	-	-	-	9,866,195	-	9,866,195	9,866,196	(83)	(483,897)
Rates	-	-	-	-	-	34,546,750	-	34,546,750	35,030,647	(483,897)	(483,897)
Df/Cr Balance	125,716,566	9,803,703	135,520,269	140,271,750	4,751,481	135,827,130	1,286,749	137,112,879	139,771,750	(2,658,871)	1,592,610
(Deficit)/Surplus for Year											

NOTES TO AND FORMING PART OF THE ACCOUNTS

2022

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

Operating Surplus/(Deficit) for Year	1,592,610
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	(1,621,079)
Increase/(Decrease) in Creditors Less than One Year	35,647,440
	<u>35,618,970</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	2,489,100
Increase/(Decrease) in Reserves created for specific purposes	6,826,397
	<u>9,315,497</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	11,103,892
(Increase)/Decrease in Voluntary Housing Balances	(48,976)
(Increase)/Decrease in Affordable Housing Balances	48,543
	<u>11,103,459</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(7,386,155)
Increase/(Decrease) in Mortgage Loans	2,354,272
Increase/(Decrease) in Asset/Grant Loans	(5,538,980)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	474,200
Increase/(Decrease) in Recoupable Loans	(2,902,841)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(672)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(120,000)
Increase/(Decrease) in Other Creditors - Deferred Income	7,894,249
	<u>(5,225,928)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2022

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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)

5,061,528

(Increase)/Decrease in Reserves in Associated Companies

-

5,061,528

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments

61,154,360

Increase/(Decrease) in Cash at Bank/Overdraft

(3,319,840)

Increase/(Decrease) in Cash in Transit

182,060

58,016,580

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 a targeted commercial rates waiver to cover the hospitality, arts, leisure and entertainment sectors, travel agency and airports sector, for Quarter 1 of 2022, at a cost of €62million.

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 2022 appears in the Income and Expenditure Account as normal.

24. 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.

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2022

	2022 €	2021 €
Payroll Expenses		
Salary & Wages	37,525,791	35,346,246
Pensions (incl Gratuities)	7,381,121	6,545,884
Other costs	2,249,402	1,934,041
Total	47,156,315	43,826,171
Operational Expenses		
Purchase of Equipment	372,911	1,129,662
Repairs & Maintenance	1,203,372	1,068,789
Contract Payments	23,341,355	21,270,892
Agency services	17,408,462	13,548,245
Machinery Yard Charges incl Plant Hire	1,293,151	1,138,065
Purchase of Materials & Issues from Stores	2,440,134	1,479,005
Payment of Subsidies and Grants	6,722,093	19,479,725
Members Costs	216,022	229,527
Travelling & Subsistence Allowances	670,166	451,129
Consultancy & Professional Fees Payments	1,610,781	1,296,332
Energy / Utilities Costs	3,073,539	2,180,004
Other	10,885,883	9,721,345
Total	69,237,867	72,992,720
Administration Expenses		
Communication Expenses	537,782	506,456
Training	391,645	331,717
Printing & Stationery	210,830	264,264
Contributions to other Bodies	1,312,160	1,783,022
Other	1,309,570	935,766
Total	3,761,988	3,821,225
Establishment Expenses		
Rent & Rates	718,890	843,535
Other	2,230,281	956,305
Total	2,949,171	1,799,840
Financial Expenses	1,789,444	6,081,526
Miscellaneous Expenses	821,782	359,271
Total Expenditure	125,716,566	128,880,754

**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	12,396,082	6,210,649	916,016	-	7,126,665
A02	Housing Assessment, Allocation and Transfer	1,018,696	-	21,588	-	21,588
A03	Housing Rent and Tenant Purchase Administration	993,070	-	12,581,708	-	12,581,708
A04	Housing Community Development Support	826,561	-	48,225	-	48,225
A05	Administration of Homeless Service	3,749,253	3,019,757	6,373	256,747	3,282,877
A06	Support to Housing Capital & Affordable Prog.	2,382,802	1,287,843	93,072	-	1,380,915
A07	RAS Programme	18,920,294	18,838,733	1,257,387	-	20,096,120
A08	Housing Loans	3,084,158	96,518	723,546	-	820,064
A09	Housing Grants	2,001,813	1,397,889	5,016	-	1,402,905
A11	Agency & Recoupable Services	432,314	101,695	9,490	-	111,185
A12	HAP Programme	400,236	215,589	9,241	-	224,830
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		46,205,280	31,168,673	15,671,662	256,747	47,097,082
Less Transfers to/from Reserves		2,160,022		68,618		68,618
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		44,045,257		15,603,044		47,028,464

**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	556,836	390,665	2,874	-	393,539
B02	NS Road - Maintenance and Improvement	541,893	255,250	5,448	-	260,698
B03	Regional Road - Maintenance and Improvement	5,534,556	2,616,954	67,687	-	2,684,641
B04	Local Road - Maintenance and Improvement	12,040,086	6,034,587	247,125	-	6,281,712
B05	Public Lighting	2,124,480	152,019	15,028	-	167,047
B06	Traffic Management Improvement	219,237	-	7,298	-	7,298
B07	Road Safety Engineering Improvement	477,613	209,729	5,534	-	215,262
B08	Road Safety Promotion/Education	377,703	373	10,595	23,039	34,007
B09	Maintenance & Management of Car Parking	1,025,048	-	2,129,619	-	2,129,619
B10	Support to Roads Capital Prog.	642,675	-	12,080	-	12,080
B11	Agency & Recoupable Services	360,078	183,296	162,469	32,334	378,099
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		23,900,005	9,842,873	2,665,756	55,373	12,564,002
Less Transfers to/from Reserves		858,639		10,066		10,066
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		23,041,366		2,655,689		12,553,935

**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	4,095,283	-	4,098,948	-	4,098,948
C02	Operation and Maintenance of Waste Water Treatment	1,838,496	-	1,838,497	-	1,838,497
C03	Collection of Water and Waste Water Charges	116,767	-	116,767	-	116,767
C04	Operation and Maintenance of Public Conveniences	244,294	-	3,124	-	3,124
C05	Admin of Group and Private Installations	98,029	60,362	10,288	-	70,650
C06	Support to Water Capital Programme	370,937	-	370,936	-	370,936
C07	Agency & Recoupable Services	176,195	-	169,276	-	169,276
C08	Local Authority Water and Sanitary Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,940,000	60,362	6,607,836	-	6,668,198
Less Transfers to/from Reserves		216,697		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,723,303		6,607,836		6,668,198

**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	892,481	3,306	17,954	-	21,260
D02	Development Management	2,302,955	-	1,055,085	-	1,055,085
D03	Enforcement	933,081	35,938	54,673	-	90,611
D04	Op & Mtce of Industrial Sites & Commercial Facilities	536,203	-	482,964	-	482,964
D05	Tourism Development and Promotion	582,209	254,478	3,314	-	257,791
D06	Community and Enterprise Function	9,387,082	8,299,226	33,406	-	8,332,632
D07	Unfinished Housing Estates	97,919	-	78,959	-	78,959
D08	Building Control	314,880	-	82,503	-	82,503
D09	Economic Development and Promotion	4,141,010	2,073,926	197,629	-	2,271,555
D10	Property Management	4	4,885	20,827	-	25,712
D11	Heritage and Conservation Services	658,070	444,043	4,216	-	448,260
D12	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		19,845,894	11,115,802	2,031,531	-	13,147,334
Less Transfers to/from Reserves		782,020		8,013		8,013
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		19,063,874		2,023,518		13,139,320

**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	1,599,253	100,774	6,862	-	107,636
E02	Op & Mtce of Recovery & Recycling Facilities	196,427	48,758	874	-	49,632
E03	Op & Mtce of Waste to Energy Facilities	457,866	-	8,904	-	8,904
E04	Provision of Waste to Collection Services	-	-	-	-	-
E05	Litter Management	1,120,807	106,682	25,337	-	132,019
E06	Street Cleaning	3,186,291	-	46,356	-	46,356
E07	Waste Regulations, Monitoring and Enforcement	899,872	222,792	92,782	-	315,574
E08	Waste Management Planning	19,182	-	-	-	-
E09	Maintenance and Upkeep of Burial Grounds	558,433	-	126,889	-	126,889
E10	Safety of Structures and Places	310,976	112,992	51,338	-	164,330
E11	Operation of Fire Service	9,535,556	16,298	811,860	69,342	897,500
E12	Fire Prevention	392,896	-	312,126	-	312,126
E13	Water Quality, Air and Noise Pollution	574,959	224,092	4,958	-	229,050
E14	Agency & Recoupable Services	-	-	-	-	-
E15	Climate Change and Flooding	490,620	32,314	1,825	-	34,139
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		19,343,138	864,702	1,490,113	69,342	2,424,156
Less Transfers to/from Reserves		2,028,752		80,000		80,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		17,314,386		1,410,113		2,344,156

**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	377,042	-	60,900	-	60,900
F02	Operation of Library and Archival Service	3,576,806	96,480	102,306	-	198,786
F03	Op, Mtce & Imp of Outdoor Leisure Areas	1,915,434	57,843	45,315	-	103,158
F04	Community Sport and Recreational Development	2,112,315	10,547	741,009	-	751,555
F05	Operation of Arts Programme	2,244,746	583,418	50,121	-	633,539
F06	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		10,226,342	748,289	999,651	-	1,747,939
Less Transfers to/from Reserves		805,960		92,731		92,731
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		9,420,382		906,920		1,655,208

**APPENDIX 2
SERVICE DIVISION G
AGRICULTURE, FOOD and THE MARINE**

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	413,443	-	47,270	-	47,270
G03 Coastal Protection	10,000	-	-	-	-
G04 Veterinary Service	727,361	185,694	200,771	-	386,466
G05 Educational Support Services	20,184	9,461	-	-	9,461
G06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	1,170,988	195,155	248,041	-	443,196
Less Transfers to/from Reserves	403,167		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	767,821		248,041		443,196

**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	3,056	-	3,056	-	3,056
H02 Profit/Loss Stores Account	-	-	-	-	-
H03 Administration of Rates	4,938,138	1,719,136	966,620	-	2,685,756
H04 Franchise Costs	179,110	-	4,053	-	4,053
H05 Operation of Morgue and Coroner Expenses	268,820	-	4,191	-	4,191
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	54,721	-	10,658	-	10,658
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	1,317,026	282,026	-	-	282,026
H10 Motor Taxation	997,346	-	34,893	-	34,893
H11 Agency & Recoupable Services	130,406	4,305,366	1,278,026	-	5,583,392
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	7,888,622	6,306,528	2,301,497	-	8,608,025
Less Transfers to/from Reserves	2,550,445		1,026,320		1,026,320
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	5,338,177		1,275,177		7,581,705
TOTAL ALL DIVISIONS	125,716,566	60,302,384	30,730,338	381,462	91,414,184

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2022 €	2021 €
Department of Housing, Local Government and Heritage		
Housing and Building	31,168,673	24,295,300
Road Transport & Safety	146,409	3,926,409
Water Services	60,362	53,883
Development Management	995,161	124,528
Environmental Services	101,620	35,257
Recreation and Amenity	431,544	33,311
Agriculture, Food and the Marine	-	-
Miscellaneous Services	6,160,941	15,005,796
	39,064,709	43,474,484
Other Departments and Bodies		
TII Transport Infrastructure Ireland	9,256,311	92,654
Tourism, Culture, Arts, Gaeltacht, Sport and Media	90,137	235,046
National Transport Authority	-	-
Social Protection	128,413	152,644
Defence	112,992	102,727
Education	-	-
Library Council	-	-
Arts Council	37,730	29,250
Transport	-	6,217,466
Justice	-	-
Agriculture, Food and the Marine	250	-
Enterprise, Trade and Employment	1,278,600	2,805,057
Rural and Community Development	4,767,538	5,067,569
Environment, Climate and Communications	4,593	154,057
Food and Safety Authority of Ireland	184,907	247,647
Other	5,376,204	5,051,164
	21,237,675	20,155,280
Total	60,302,384	63,629,765

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2022 €	2021 €
Rents from Houses	13,831,215	12,804,469
Housing Loans Interest & Charges	720,711	665,374
Domestic Water	-	-
Commercial Water	-	-
Irish Water	6,425,732	5,955,642
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	1,071,926	830,915
Parking Fines/Charges	2,117,079	1,567,446
Recreation & Amenity Activities	232,974	290,867
Agency Services	-	-
Pension Contributions	1,176,453	1,188,541
Property Rental & Leasing of Land	82,122	80,655
Landfill Charges	-	-
Fire Charges	846,612	746,272
NPPR	658,037	865,170
Misc. (Detail)	3,567,476	3,825,098
	30,730,338	28,820,449

Misc now includes income previously shown separately as library fees/fines (photocopying/printing fees)

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2022	2021
	€	€
EXPENDITURE		
Payment to Contractors	6,688,380	14,673,666
Purchase of Land	5,258,103	1,206,635
Purchase of Other Assets/Equipment	24,845,401	14,525,585
Professional & Consultancy Fees	7,317,791	3,101,399
Other	13,315,704	40,389,503
Total Expenditure (Net of Internal Transfers)	57,425,379	73,896,787
Transfers to Revenue	1,840,896	1,508,828
Total Expenditure (Incl Transfers) *	59,266,274	75,405,615
INCOME		
Grants and LPT	64,567,464	63,876,490
Non - Mortgage Loans	-	-
Other Income		
(a) Development Contributions	3,430,676	3,424,910
(b) Property Disposals		
- Land	-	70,485
- LA Housing	1,339,534	1,813,124
- Other property	-	2,662
(c) Purchase Tenant Annuities	2,323	1,626
(d) Car Parking	-	-
(e) Other	2,593,676	3,960,485
Total Income (Net of Internal Transfers)	71,933,673	73,149,781
Transfers from Revenue	8,076,541	8,291,346
Total Income (Incl Transfers) *	80,010,213	81,441,127
Surplus\ (Deficit) for year	20,743,939	6,035,512
Balance (Debit)\Credit @ 1 January	36,391,982	30,356,470
Balance (Debit)\Credit @ 31 December	57,135,921	36,391,982

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

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

	BALANCE @ 1/1/2022	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2022
	€	€	Grants and LPT €	Non-Mortgage Loans* €	Other €	Total Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	€
Housing & Building	(12,533,252)	38,784,861	52,318,708	-	1,954,061	54,272,770	106,609	289,299	(2,910,892)	(148,925)
Road Transportation & Safety	3,121,238	9,696,432	9,033,921	-	238,415	9,272,336	701,750	66	1,028,963	4,427,787
Water Services	1,993,243	904,606	642,309	-	-	642,309	24,000	-	-	1,754,946
Development Management	30,336,128	253,640	232,586	-	3,525,732	3,758,318	191,000	204,137	(532,307)	33,295,360
Environmental Services	(5,989,314)	690,151	408,876	-	178,652	586,528	1,451,489	338,938	8,213	(4,960,174)
Recreation & Amenity	1,194,335	1,179,480	645,900	-	-	645,900	710,316	-	-	1,371,072
Agriculture, Food and the Marine	(1,463,966)	1,279,829	1,012,952	-	16,594	1,029,545	209,601	-	1,057,645	(447,002)
Miscellaneous Services	19,733,571	4,636,380	271,211	-	1,452,756	1,723,967	4,671,776	998,455	1,348,379	21,842,958
TOTAL	36,391,982	57,425,379	64,567,464	-	7,366,209	71,933,673	8,076,541	1,840,886	-	57,135,921

Note: Mortgage-related transactions are excluded

APPENDIX 7 Summary of Major Revenue Collections for 2022

A Debtor type	B Incoming arrear @ 1/1/2022	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 @ 31/12/2022 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
Rates	€ 10,273,724	€ 34,546,760	€ 2,268,103	€ 539,303	€ 1,508,127	€ 40,504,952	€ 32,943,487	€ 7,561,465	€ 926,198	83%
Rents & Annuities	2,517,135	13,896,569	-	29,551	-	16,384,153	13,762,267	2,621,885	-	84%
Housing Loans	241,004	1,912,918	-	(8)	-	2,153,929	1,858,546	295,384	-	86%

To alleviate the impact of Covid-19 on eligible businesses during 2021 the Government funded a 12 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 84%.

*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	522,813	453,993	510,498	510,498	34,667	N	31.12.2021
Highlanes Gallery Limited	100%	Subsidiary	3,980,565	4,007,203	477,388	457,984	-26,618	N	31.12.2021
An Tain Arts Centre Limited	43%	Associate	266,768	60,961	563,979	497,422	205,807	N	31.12.2021
Business Investment District Scheme Dui	22%	Associate	150,290	14,036	257,981	322,050	136,254	N	31.12.2021
Drogheda Port Company		Wholly Owned	31,782,526	8,327,144	4,003,727	3,296,572	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

2022 Annual Financial Statement

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.

<u>Loan Repayment Reserves</u>	Transfer Amount	Budget Provision	Difference
Housing	€ 1,789,528	€ 1,789,528	€ Nil
Harbours	€ 157,096	€ 160,000	€ 2,904
Landfill Energy Recovery	€ 338,938	€ 333,938	€ Nil

Loan repayment reserves represent the repayment of the principal element of loan charges provisions for 2022.

Transfers from Revenue to Capital

	Transfer Amount	Budget Provision	Difference
Infrastructure	€ 134,410	€ 67,500	€ 66,910
Housing	€ 15,393	€ Nil	€ 15,393
Piers & Harbours	€ 114,602	€ 50,000	€ 64,602
Miscellaneous	€ 1,233	€ Nil	€ 1,233

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

	Transfer Amount	Budget Provision	Difference
Housing Fleet	€ 43,618	€ Nil	€ 43,618
Capital Projects Match Funding*	€ 398,595	€ Nil	€ 398,595
Vehicles Provision*	€ 87,774	€ 55,000	€ 32,774
Economic Development*	€ 100,000	€ Nil	€ 100,000
Public Lighting LED Replacement	€ 276,500	€ Nil	€ 276,500
Traffic Light Replacement*	€ 42,000	€ Nil	€ 42,000

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

*Costs were budgeted for in the Revenue Account but not as transfers to Capital

	Transfer Amount	Budget Provision	Difference
Replacement of Parking Meters	€ 75,000	€ 75,000	€ Nil
CCTV	€ 45,000	€ Nil	€ 45,000
Public Convenience	€ 24,000	€ 24,000	€ Nil
E-Planning System	€ 30,000	€ Nil	€ 30,000
Planning Legal Costs**	€ 50,000	€ Nil	€ 50,000
Festivals***	€ 250,000	€ Nil	€ 250,000
Traveller Development*	€ 2,332	€ 6,000	€ 3,668
Environment Legal Costs**	€ 285,600	€ 100,000	€ 185,600
Landfill*	€ 448,500	€ 335,000	€ 113,500

Burial Grounds	€ 106,000	€ 98,500	€ 7,500
Fire Services Cyclical Mtce	€ 27,381	€ 27,381	€ Nil
Libraries Planned Mtce & Projects	€ 66,554	€ 40,000	€ 26,554
Climate Change Projects*	€ 403,974	€ Nil	€ 403,974
Swimming Pools	€ 100,000	€ 100,000	€ Nil
Sports Facilities*	€ 90,000	€ 35,000	€ 55,000
Tholsel/Townhall/ Highlanes*	€ 83,512	€ 25,512	€ 58,000
Animal Pound*	€ 95,000	€ 20,000	€ 75,000
Local Elections	€ 35,000	€ 35,000	€ Nil
TII Overhead Provision*	€ 44,264	€ Nil	€ 44,264
Corporate Buildings*	€ 1,023,860	€ 934,500	€ 89,360
Legal Costs**	€ 45,000	€ Nil	€ 45,000
HR & Training Projects*	€ 150,000	€ 35,000	€ 115,000
IT Capital Projects****	€ 448,009	€ 130,000	€ 318,009
Finance Project*	€ 50,000	€ 50,000	€ Nil
Pension Provision*	€ 286,500	€ 180,000	€ 106,500

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 transfer 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 – Funds committed so amounts capitalised.

**** Additional IT Costs due to the roll out of remote working – costs were included in the budget but not as a transfer to capital.

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 all of these cases the net provision amount of €1,297,472 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.

	Transfer Amount	Budget Provision	Difference
MD Allocation to Projects*	€ 190,199	€ Nil	€ 190,199
Miscellaneous Project Match Funding	€ 10,270	€ 12,500	€ 2,230
Housing (Old Capital Balances)	€ 68,618	€ Nil	€ 68,618
Pension Release	€ 80,000	€ 250,000	€ 170,000
Miscellaneous Transfer	€ 4,692	€ Nil	€ 4,692

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