

UNAUDITED

ANNUAL FINANCIAL STATEMENT

Dun Laoghaire Rathdown County Council

For the year ended 31 December 2019

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Dún Laoghaire-Rathdown County Council

Financial Review

Annual Financial Statement Year ended 31 December 2019

Introduction:

The Annual Financial Statement for the year ended 31st December 2019 has been prepared in accordance with the Accounting Code of Practice for Local Authorities. The accounts are prepared on an accruals basis and incorporate a Statement of Comprehensive Income (Income and Expenditure Account), Statement of Financial Position (Balance Sheet), Statement of Funds Flow (Funds Flow Statement), a Statement of Accounting Policies, Notes to the Accounts and Appendices in the prescribed formats.

Income and Expenditure (Revenue) Account

Local economic conditions remained robust during 2019 with high levels of development activity across the county. Despite this the Revenue Account outturn for 2019 was a deficit of €1,052,478 resulting in a reduced cumulative surplus of €8.7m on the revenue account at 31st December 2019. This was the first time for many years that there has been a reported deficit on the Revenue Account. The deficit arose due to the transfer of Dun Laoghaire Harbour to the Council on 3 October 2018.

Transfer of Dun Laoghaire Harbour:

Dun Laoghaire Harbour transferred to the Council on 3 October 2018 when the former Dun Laoghaire Harbour Company was dissolved. The final accounts for the Harbour Company were not finalised and the audit signed off until November 2019. It was therefore agreed with the Department of Housing Planning and Local Government not to consolidate the accounts or incorporate take-on balances in the Council's 2018 accounts. All relevant transactions and balances relating to the Harbour are now included in DLR's 2019 Annual Financial Statements. The accounting treatment applied to the take-on of balances etc. accords with the treatment prescribed in the Local Government Accounting Code of Practice. The Accounting Code diverges in some instances from FRS 102 which was the accounting standard that applied to the former Harbour Co. Areas of divergence included the treatment applied to the Harbour Pension scheme, the treatment of the investment property and the loan repayment reserve. In all areas of divergence, the accounting treatment applied was in accordance with the Accounting code.

For some time prior to its transfer to the Council Dun Laoghaire Harbour did not operate on a commercial basis and was primarily a tourism and leisure amenity. It did not have the cashflow capacity to survive independently beyond January 2019 and could not therefore transfer to the council as a going concern. While the Council greatly welcomed the transfer of this spectacular amenity it imposed a significant additional financial burden during 2019. Costs associated with the transfer and works which were underway at the time of the transfer to repair the damage caused to the piers during Storm Emma resulted in a net deficit for the period 3/10/18 – 31/12/2019 of €1.4m in service G02 Operation and Maintenance of Piers and Harbours during 2019.

Capital Account:

The Council continued to advance an ambitious capital programme during 2019 resulting in the delivery of a number of vital infrastructural and amenity projects including the completion of Fitzgerald Park Housing Development, Stillorgan Village Framework Plan Phase 1, Fernhill Park & Gardens Phase 1 and Corbawn Lane Beach Access Improvement as well as a number of other recreational and amenity schemes.

The balance on the capital account was a cumulative surplus of €147m at 31 December 2019 compared with an incoming surplus of €130m.

Debt Collection and Debtors

Details of the main collection accounts are included in Appendix 7. In recent years the local government sector has put significant efforts into the reduction of commercial rates arrears and in 2019 the Council continued to work proactively with ratepayers and once again reduced the level of arrears and increased the collection rate to 89%.

Financial Outlook:

The Council's overall financial position remained robust during 2019. However significant threats and challenges to economic conditions have since arisen due to the emergence of the coronavirus pandemic during Q1 2020. The position is being monitored closely and all possible supports are being made available to businesses across the County. It is anticipated that the pandemic will have a negative impact on the financial position of the Council during 2020.

Philomena Poole
Chief Executive

Dún Laoghaire Rathdown County Council

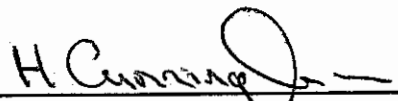
Certificate of Chief Executive / Director of Finance & Economic Development

For the year ended 31st December 2019

- 1.1 We the Chief Executive and Director of Finance & Risk Management 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 statement of Dún Laoghaire Rathdown County Council for the year ended 31st December, 2019 as set out on pages 9 – 38, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment, Community and Local Government.



Chief Executive



Director of Finance & Economic Development

Dated: 29/5/2020

Audit opinion to be prepared separately and inserted

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice (ACoP) on local authority accounting, as revised by the Department of Housing, Planning and Local Government (DHPLG) at 31st December 2019. Non-compliance with accounting policies as set out in ACoP must be stated in the policies and notes to the accounts.

1.1 Transfer of Dun Laoghaire Harbour:

Dun Laoghaire Harbour transferred to the Council on 3 October 2018 when the former Dun Laoghaire Harbour Company was dissolved. The final accounts for the Harbour Company were not finalised and the audit signed off until November 2019. It was therefore agreed with the Department of Housing Planning and Local Government not to consolidate the accounts or incorporate take-on balances in the Council's 2018 accounts. All relevant transactions and balances relating to the Harbour are now included in DLR's 2019 Annual Financial Statements. The accounting treatment applied to the take-on of balances etc. accords with the treatment prescribed in the Local Government Accounting Code of Practice. The Accounting Code diverges in some instances from FRS 102 which was the accounting standard that applied to the former Harbour Co. Areas of divergence included the treatment applied to the Harbour Pension scheme, the treatment of the investment property and the loan repayment reserve. In all areas of divergence, the accounting treatment applied was in accordance with the Accounting code.

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 and 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. Employer contributions in respect of the Dun Laoghaire Harbour Superannuation Fund are charged to the revenue account and are included in the cost of salaries and wages.

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 01/01/2004 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 DHPLG.

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% |
| 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.

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.

S49 Luas line development levies are collected by the council on an agency basis and remitted on monthly basis to TII. The balance is included in refundable deposits.

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.

12. Lease Schemes

Rental payments under operating leases are charged to the Statement of Comprehensive Income (Income & Expenditure Statement). 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

Details of the companies in which the Council has an interest are listed in Appendix 8.

16. Related party transactions

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, Planning, and Local Government 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, Planning, Community and Local Government 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.

16.1 DLR Properties Ltd

DLR Properties Ltd is wholly owned by Dun Laoghaire Rathdown County Council. During 2010 the company acquired land valued at €20.52m and a beneficial interest in a joint venture, valued at €35.8m, from the Council. The land and beneficial interest in the joint venture comprised of land and buildings located at Cherrywood, Co. Dublin. The assets were transferred and the consideration, amounting to €56.32m, is subject to loan agreements between the two parties, along with €0.1m advanced for start-up costs.

Subsequently, the Council advanced a further working capital loan totalling €13m. At the 31 December 2019, a total amount of €69.5m was owed to the Council by DLR Properties Ltd.

16.2 DLR Leisure Services Company Ltd

The company is limited by guarantee and is controlled by the Board of Directors. Directors and members of the company are employees or councillors of DLRCC. The company operates and manages leisure centres on behalf of DLRCC whereby it provides a range of activities and programmes available to the residents of the county including active retirement, youth groups, schools, special needs customers, education in lifesaving and the promotion of healthy living within the premises and grounds owned and controlled by DLRCC. The company retains all proceeds from users of facilities and is responsible for discharging all operating costs and maintenance including replacement of equipment.

16.3 The Pavilion Theatre Management Company CLG

The company is limited by guarantee and is controlled by the Board of Directors, including employees or Councillors of DLRCC. The objectives of the company are charitable in nature and it has established charitable status. The company manages and operates the Pavilion Theatre on behalf of DLRCC with the objective of promoting artistic activities including performance of drama, arts, music, musical composition, opera and ballet, film shows and poetry readings.

In addition to its involvement on the board the Council owns the shell of the building which is leased to the company.

FINANCIAL ACCOUNTS

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT)

FOR YEAR ENDED 31ST DECEMBER 2019

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

It shows the surplus/(deficit) for the year.

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

| Expenditure By Division | Note | Gross Expenditure 2019 € | Income 2019 € | Net Expenditure 2019 € | Net Expenditure 2018 € |
|---|-------------|---|------------------------------|---|---|
| Housing and Building | | 41,677,571 | 37,997,343 | 3,680,228 | 1,431,289 |
| Roads, Transportation & Safety | | 29,194,344 | 12,377,687 | 16,816,658 | 16,141,165 |
| Water Services | | 11,683,347 | 8,014,859 | 3,668,487 | 2,211,171 |
| Development Management | | 19,647,345 | 5,633,228 | 14,014,117 | 11,720,170 |
| Environmental Services | | 29,347,474 | 7,345,705 | 22,001,768 | 21,767,642 |
| Recreation & Amenity | | 33,298,035 | 5,624,165 | 27,673,870 | 25,756,941 |
| Agriculture, Education, Health & Welfare | | 5,605,298 | 5,211,763 | 393,535 | 244,742 |
| Miscellaneous Services | | 8,592,452 | 8,867,193 | (274,741) | (1,359,543) |
| Total Expenditure/Income | 15 | 179,045,866 | 91,071,943 | | |
| Net Cost of Division to be funded from Rates and Local Property Tax | | | | 87,973,922 | 77,913,578 |
| Rates | | | | 84,875,186 | 82,877,520 |
| Local Property Tax | | | | 10,743,340 | 10,741,329 |
| Surplus/(Deficit) for Year before Transfer | | | | 7,644,604 | 15,705,272 |
| Transfers from/(to) Reserves | 14 | | | (8,697,082) | (15,689,456) |
| Overall Surplus/(Deficit) for Year | 16 | | | (1,052,478) | 15,816 |
| General Reserve at 1st January | | | | 9,787,717 | 9,771,902 |
| General Reserve at 31st December | | | | 8,735,240 | 9,787,717 |

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 31st DECEMBER 2019

| | Notes | 2019 | 2018 |
|--|--------------|----------------------|----------------------|
| | | € | € |
| Fixed Assets | 1 | | |
| Operational | | 1,446,490,678 | 1,402,143,998 |
| Infrastructural | | 1,772,437,956 | 1,777,660,038 |
| Community | | 57,936,539 | 58,093,819 |
| Non-Operational | | 102,941,284 | 102,941,284 |
| | | 3,379,806,457 | 3,340,839,139 |
| Work-in-Progress and Preliminary Expenses | 2 | 34,323,448 | 32,359,140 |
| Long Term Debtors | 3 | 117,618,036 | 87,471,818 |
| Current Assets | | | |
| Stock | 4 | 842,687 | 790,672 |
| Trade Debtors & Prepayments | 5 | 58,205,965 | 31,642,591 |
| Bank Investments | | 223,777,517 | 197,019,090 |
| Cash at Bank | | 320,875 | - |
| Cash in Transit | | 64,740 | 1,320,667 |
| | | 283,211,784 | 230,773,019 |
| Current Liabilities | | | |
| Bank Overdraft | | - | 311,904 |
| Creditors & Accruals | 6 | 93,888,492 | 58,286,467 |
| Finance Leases | | - | - |
| | | 93,888,492 | 58,598,370 |
| Net Current Assets / (Liabilities) | | 189,323,292 | 172,174,649 |
| Creditors (Amounts greater than one year) | | | |
| Loans Payable | 7 | 146,679,713 | 119,256,883 |
| Finance Leases | | - | - |
| Refundable Deposits | 8 | 36,822,957 | 33,816,206 |
| Other | | 28,638,308 | 11,624,834 |
| | | 212,140,979 | 164,697,923 |
| Net Assets / (Liabilities) | | 3,508,930,254 | 3,468,146,823 |
| Represented By | | | |
| Capitalisation | 9 | 3,379,806,457 | 3,340,839,139 |
| Income WIP | 2 | 31,162,260 | 29,068,093 |
| Other Specific Reserves | | 12,033,190 | - |
| General Revenue Reserve | | 8,735,240 | 9,787,717 |
| Other Balances | 10 | 77,193,108 | 88,451,874 |
| Total Reserves | | 3,508,930,254 | 3,468,146,824 |

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

AS AT 31ST DECEMBER 2019

| | | 2019 | 2019 |
|---|------|--------------|--------------|
| | Note | € | € |
| REVENUE ACTIVITIES | | | |
| Net Inflow/(outflow) from Operating Activities | 17 | | 7,934,159 |
| CAPITAL ACTIVITIES | | | |
| Returns on Investment and Servicing of Finance | | | |
| Increase/(Decrease) in Fixed Asset Capitalisation Funding | | 38,967,317 | |
| Increase/(Decrease) in WIP/Preliminary Funding | | 2,094,167 | |
| Increase/(Decrease) in Reserves Balances | 18 | 12,048,484 | |
| Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance | | | 53,109,968 |
| Capital Expenditure & Financial Investment | | | |
| (Increase)/Decrease in Fixed Assets | | (38,967,317) | |
| (Increase)/Decrease in WIP/Preliminary Funding | | (1,964,308) | |
| (Increase)/Decrease in Other Capital Balances | 19 | 4,611,066 | |
| Net Inflow/(Outflow) from Capital Expenditure and Financial Investment | | | (36,320,560) |
| Financing | | | |
| Increase/(Decrease) in Loan & Lease Financing | 20 | 14,290,086 | |
| (Increase)/Decrease in Reserve Financing | 21 | (15,885,125) | |
| Net Inflow/(Outflow) from Financing Activities | | | (1,595,039) |
| Third Party Holdings | | | |
| Increase/(Decrease) in Refundable Deposits | | | 3,006,752 |
| Net Increase/(Decrease) in Cash and Cash Equivalents | 22 | | 26,135,280 |

1. Fixed Assets

| | Land | Parks | Housing | Buildings | Plant & Machinery (Long and Short Life) | Computers, Furniture and Equipment | Heritage | Roads and Infrastructure | Water and Sewerage Network | Total |
|--|--------------------|------------------|----------------------|--------------------|--|--|----------------|-----------------------------|----------------------------------|----------------------|
| € | | | | | | | | | | |
| <u>Costs</u> | | | | | | | | | | |
| Accumulated Costs at 1st Jan | 159,171,872 | 7,705,294 | 1,142,151,544 | 287,636,437 | 9,004,554 | 2,989,430 | 676,684 | 1,680,161,525 | 269,220,528 | 3,558,717,868 |
| Additions - Purchased | - | - | 10,549,185 | 211,315 | 447,105 | 217,268 | - | - | - | 11,424,873 |
| Additions - Transfer WIP | - | - | 11,371,195 | - | - | - | - | - | - | 11,371,195 |
| Disposals\Statutory Transfers | - | - | (1,910,266) | (29,500) | (19,917) | - | - | - | - | (1,959,683) |
| Revaluation | - | - | - | - | - | - | - | - | - | - |
| Historical Costs Adjustments | 15,498,923 | - | 215,006 | 8,498,503 | 343,327 | 23,401 | - | - | - | 24,579,160 |
| Accumulated Costs 31/12/2019 | 174,670,795 | 7,705,294 | 1,162,376,664 | 296,316,756 | 9,775,069 | 3,230,098 | 676,684 | 1,680,161,525 | 269,220,528 | 3,604,133,413 |
| <u>Depreciation</u> | | | | | | | | | | |
| Accumulated Depreciation at 1st Jan | - | 4,781,908 | - | - | 6,297,208 | 1,764,012 | - | - | 205,035,600 | 217,878,728 |
| Provision for year | - | 254,216 | - | - | 711,561 | 117,957 | - | - | 5,384,411 | 6,468,144 |
| Disposals\Statutory Transfers | - | - | - | - | (19,917) | - | - | - | - | (19,917) |
| Accumulated Depreciation 31/12/2019 | - | 5,036,124 | - | - | 6,988,852 | 1,881,969 | - | - | 210,420,011 | 224,326,956 |
| Net Book Value at 31/12/2019 | 174,670,795 | 2,669,170 | 1,162,376,664 | 296,316,756 | 2,786,217 | 1,348,130 | 676,684 | 1,680,161,525 | 58,800,517 | 3,379,806,457 |
| Net Book Value at 31/12/2018 | 159,171,872 | 2,923,386 | 1,142,151,544 | 287,636,437 | 2,707,346 | 1,225,418 | 676,684 | 1,680,161,525 | 64,184,928 | 3,340,839,139 |
| <u>Net Book Value by Category</u> | | | | | | | | | | |
| Operational | 38,144,627 | - | 1,161,207,772 | 236,430,184 | 2,786,217 | 145,056 | - | - | 7,776,822 | 1,446,490,678 |
| Infrastructural | 39,911,082 | - | 1,168,891 | - | - | 172,762 | - | 1,680,161,525 | 51,023,695 | 1,772,437,956 |
| Community | - | 2,669,170 | - | 53,560,374 | - | 1,030,311 | 676,684 | - | - | 57,936,539 |
| Non-Operational | 96,615,087 | - | - | 6,326,198 | - | - | - | - | - | 102,941,284 |
| Net Book Value at 31/12/2019 | 174,670,795 | 2,669,170 | 1,162,376,664 | 296,316,756 | 2,786,217 | 1,348,130 | 676,684 | 1,680,161,525 | 58,800,517 | 3,379,806,457 |

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 |
|---------------------------|-------------------|-----------------|-------------------|-------------------|
| | 2019 | 2019 | 2019 | 2018 |
| | € | € | € | € |
| <u>Expenditure</u> | | | | |
| Preliminary Expenses | 12,636,117 | 231,487 | 12,867,604 | 19,712,655 |
| Work in Progress | 21,455,844 | - | 21,455,844 | 12,646,485 |
| Total Expenditure | 34,091,961 | 231,487 | 34,323,448 | 32,359,140 |

| | | | | |
|----------------------|-------------------|---------------|-------------------|-------------------|
| <u>Income</u> | | | | |
| Preliminary Expenses | 9,712,155 | 41,010 | 9,753,165 | 17,173,722 |
| Work in Progress | 21,409,094 | - | 21,409,094 | 11,894,371 |
| Total Income | 31,121,250 | 41,010 | 31,162,260 | 29,068,093 |

| | | | | |
|-------------------------------------|------------------|----------------|------------------|------------------|
| <u>Net Expended</u> | | | | |
| Work in Progress | 46,750 | - | 46,750 | 752,114 |
| Preliminary Expenses | 2,923,961 | 190,477 | 3,114,439 | 2,538,933 |
| Net Over/(Under) Expenditure | 2,970,711 | 190,477 | 3,161,189 | 3,291,047 |

3. Long Term Debtors

A breakdown of long term debtors is as follows:

| | 2019 | 2019 | 2019 | 2019 | 2019 | 2019 | 2018 |
|---|-------------------------|-----------------|-------------|----------------------|----------------------|-------------------------|-------------------------|
| | Balance @ 01/01/2019 | Loans Issued | Instalments | Early Redemptions | Other Adjustments | Balance @ 31/12/2019 | Balance @ 31/12/2018 |
| | € | € | € | € | € | € | € |
| Long Term Mortgage Advances * | 8,623,161 | 1,829,770 | (528,736) | (290,595) | - | 9,633,600 | 8,623,161 |
| Tenant Purchase Advances | 107,329 | - | (37,250) | (11,782) | 10 | 58,308 | 107,329 |
| Shared Ownership Rented Equity | 3,796,411 | - | - | (330,836) | (197,025) | 3,268,550 | 3,796,411 |
| | 12,526,902 | 1,829,770 | (565,986) | (633,213) | (197,015) | 12,960,458 | 12,526,902 |
| Recoupable Loan Advances | | | | | | 58,928,756 | 61,787,583 |
| Capital Advance Leasing Facility | | | | | | 28,638,308 | 11,624,834 |
| Long Term Investments - Cash | | | | | | - | - |
| Long Term Investments - Associated Companies | | | | | | 8,121,800 | 5,173,322 |
| Other | | | | | | 12,455,000 | - |
| | | | | | | 121,104,323 | 91,112,640 |
| Less: Current Portion of Long Term Debtors (Note 5) | | | | | | (3,486,287) | (3,640,822) |
| Total amounts falling due after one year | | | | | | 117,618,036 | 87,471,818 |

* Includes HFA agency loans

4. Stocks

A summary of stock is as follows:

| | 2019 | 2018 |
|----------------|----------------|----------------|
| | € | € |
| Central Stores | 478,707 | 425,907 |
| Other Depots | 363,979 | 364,765 |
| Total | 842,687 | 790,672 |

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

| | 2019 | 2018 |
|---|-------------------|-------------------|
| | € | € |
| Government Debtors | 23,504,781 | 4,132,532 |
| Commercial Debtors | 14,127,426 | 15,084,029 |
| Non-Commercial Debtors | 11,853,658 | 11,787,965 |
| Development Contribution Debtors | 17,918,723 | 14,226,654 |
| Other Services | 4,065,262 | 3,294,065 |
| Other Local Authorities | 618,399 | 192,426 |
| Revenue Commissioners | - | - |
| Other | 96,295 | - |
| Current Portion of Long Term Debtors (Note 3) | 3,486,287 | 3,640,822 |
| Total Gross Debtors | 75,670,830 | 52,358,493 |
| Less: Provision for Doubtful Debts | (20,554,557) | (23,435,904) |
| Total Trade Debtors | 55,116,272 | 28,922,590 |
| Prepayments | 3,089,693 | 2,720,001 |
| Total | 58,205,965 | 31,642,591 |

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

| | 2019 | 2018 |
|--|-------------------|-------------------|
| | € | € |
| Trade Creditors | 6,485,956 | 5,531,110 |
| Grants | 97,035 | 84,832 |
| Revenue Commissioners | 3,152,333 | 2,856,686 |
| Other Local Authorities | 59,601 | 18,775 |
| Other Creditors | 457,457 | 725,290 |
| | 10,252,382 | 9,216,693 |
| Accruals | 41,386,230 | 38,155,062 |
| Deferred Income | 36,875,695 | 6,386,277 |
| Add: Current Portion of Loans Payable (Note 7) | 5,374,185 | 4,528,435 |
| Total | 93,888,492 | 58,286,467 |

7. Loans Payable

(a) Movement in Loans Payable

| | 2019 HFA € | 2019 OPW € | 2019 Other € | 2019 Total € | 2018 Total € |
|---|--------------------|------------------|--------------------|--------------------|--------------------|
| Opening Balance | 123,785,318 | - | - | 123,785,318 | 130,069,299 |
| Borrowings | 31,460,921 | - | - | 31,460,921 | 1,452,004 |
| Repayment of Principal | (4,515,913) | - | (1,010,965) | (5,526,878) | (7,038,389) |
| Early Redemptions | (169,934) | - | - | (169,934) | (697,596) |
| Other Adjustments | - | - | 2,504,471 | 2,504,471 | - |
| | 150,560,392 | - | 1,493,506 | 152,053,898 | 123,785,318 |
| Less: Current Portion of Loans Payable (Note 6) | | | | 5,374,185 | 4,528,435 |
| Total amounts falling due after one year | | | | 146,679,713 | 119,256,883 |

(b) Application of Loans

An analysis of loans payable is as follows:

Mortgage

| | | | | | |
|------------------|------------|---|---|------------|-----------|
| Mortgage Loans * | 10,380,790 | - | - | 10,380,790 | 9,718,171 |
|------------------|------------|---|---|------------|-----------|

Non Mortgage

| | | | | | |
|---------------------------------|--------------------|----------|------------------|--------------------|--------------------|
| Assets/Grants | 78,094,491 | - | 1,493,506 | 79,587,997 | 48,770,225 |
| Revenue Funding | - | - | - | - | - |
| Bridging Finance | - | - | - | - | - |
| Recoupable | 58,928,756 | - | - | 58,928,756 | 61,787,583 |
| Shared Ownership Rented Equity | 3,156,355 | - | - | 3,156,355 | 3,509,339 |
| Balance at 31st December | 150,560,392 | - | 1,493,506 | 152,053,898 | 123,785,318 |

| | | | | | |
|--|--|--|--|-----------|-----------|
| Less: Current Portion of Loans Payable | | | | 5,374,185 | 4,528,435 |
|--|--|--|--|-----------|-----------|

| | | | | | |
|---|--|--|--|--------------------|--------------------|
| Total Amounts Due after one year | | | | 146,679,713 | 119,256,883 |
|---|--|--|--|--------------------|--------------------|

* Includes HFA Agency Loans

8. Refundable Deposits

The movement in refundable deposits is as follows:

| | 2019 € | 2018 € |
|---|-------------------|-------------------|
| Opening Balance at 1st January | 33,816,206 | 23,649,983 |
| Deposits received | 9,911,759 | 16,466,369 |
| Deposits repaid | (6,905,007) | (6,300,146) |
| Closing Balance at 31st December | 36,822,957 | 33,816,206 |

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:

| | 2019 Balance @ 01/01/2019 € | 2019 Purchased € | 2019 Transfers WIP € | 2019 Disposals/ Statutory T/F's € | 2019 Revaluation € | 2019 Historical Cost Adjustments € | 2019 Balance @ 31/12/2019 € | 2018 Balance @ 31/12/2018 € |
|----------------------------|--------------------------------------|------------------------|-------------------------------|--|--------------------------|---|--------------------------------------|--------------------------------------|
| Grants | 963,651,512 | 10,549,185 | 11,371,195 | (1,010,266) | - | - | 984,561,626 | 963,651,512 |
| Loans | 38,069,580 | - | - | - | - | - | 38,069,580 | 38,069,580 |
| Revenue Funded | 6,984,227 | 875,688 | - | (49,417) | - | - | 7,810,499 | 6,984,227 |
| Leases | - | - | - | - | - | - | - | - |
| Development Contributions | 93,080,604 | - | - | - | - | - | 93,080,604 | 93,080,604 |
| Tenant Purchase Annuities | - | - | - | - | - | - | - | - |
| Unfunded | 56,091,628 | - | - | - | - | - | 56,091,628 | 56,091,628 |
| Historical | 2,321,402,919 | - | - | (900,000) | - | 24,579,160 | 2,345,082,079 | 2,321,402,919 |
| Other | 79,437,397 | - | - | - | - | - | 79,437,397 | 79,437,397 |
| Total Gross Funding | 3,558,717,868 | 11,424,873 | 11,371,195 | (1,959,683) | - | 24,579,160 | 3,604,133,413 | 3,558,717,868 |
| Less: Amortised | | | | | | | (224,326,956) | (217,878,728) |
| Total * | | | | | | | 3,379,806,457 | 3,340,839,139 |

* As per note 1

10. Other Balances

A breakdown of other balances is as follows:

| | | 2019 Balance @ 01/01/2019 € | 2019 * Capital Reclassification € | 2019 Expenditure € | 2019 Income € | 2019 Net Transfers € | 2019 Balance @ 31/12/2019 € | 2018 Balance @ 31/12/2018 € |
|---|-------|--------------------------------------|--|--------------------------|---------------------|-------------------------------|--------------------------------------|--------------------------------------|
| Development Contributions Balances | (i) | 74,777,681 | - | 918,935 | 25,666,031 | (11,474,560) | 88,050,217 | 74,777,681 |
| Capital Account Balances including Asset Formation and Enhancement | (ii) | (115,254,456) | (935,643) | 48,060,156 | 40,009,541 | 13,593,543 | (110,647,172) | (115,254,456) |
| Voluntary & Affordable Housing Balances | | | | | | | | |
| - Voluntary Housing | (iii) | (27,643) | - | - | - | 3,781 | (23,862) | (27,643) |
| - Affordable Housing | (iii) | - | - | - | - | - | - | - |
| Reserves Created for Specific Purposes | (iv) | 173,951,863 | - | 2,895,654 | 4,461,459 | (2,789,858) | 172,727,810 | 173,951,863 |
| Net Capital Balances | | 133,447,445 | (935,643) | 51,874,745 | 70,137,031 | (667,094) | 150,106,994 | 133,447,445 |
| Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities) | (v) | | | | | | (81,035,686) | (50,168,893) |
| Interest in Associated Companies | (vi) | | | | | | 8,121,800 | 5,173,322 |
| Total Other Balances | | | | | | | 77,193,108 | 88,451,874 |

* Capital re-classification represents the change in status and/or funding of opening capital balances.

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

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

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

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

Note (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.

Note (vi) Represents the Local Authority's interest in associated companies.

11. Capital Account Analysis

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

| | 2019 | 2018 |
|---|--------------------|--------------------|
| | € | € |
| Net WIP and Preliminary Expenses (Note 2) | (3,161,189) | (3,291,047) |
| Capital Balances (Note 10) | 150,106,994 | 133,447,445 |
| Capital Balance Surplus/(Deficit) at 31st December | 146,945,806 | 130,156,398 |

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

| | | |
|--------------------------------|--------------------|--------------------|
| Opening Balance at 1st January | 130,156,398 | 121,595,985 |
| Expenditure | 62,493,632 | 68,843,146 |
| <u>Income</u> | | |
| - Grants | 42,533,055 | 43,364,083 |
| - Loans | - | - |
| - Other | 33,598,526 | 24,437,938 |
| Total Income | 76,131,582 | 67,802,021 |
| Net Revenue Transfers | 3,151,458 | 9,601,538 |
| Closing Balance | 146,945,806 | 130,156,398 |

12. Mortgage Loan Funding Position

The mortgage loan funding position on the balance sheet at year-end is as follows:

| | 2019 | 2019 | 2019 | 2018 |
|--|------------------|----------------|------------------|------------------|
| | € | € | € | € |
| | Loan Annuity | Rented Equity | Total | Total |
| Mortgage Loans/Equity Receivable (Note 3) | 9,633,600 | 3,268,550 | 12,902,150 | 12,419,572 |
| Mortgage Loans/Equity Payable (Note 7) | (10,380,790) | (3,156,355) | (13,537,145) | (13,227,510) |
| Surplus/(Deficit) in Funding @ 31st of December | (747,190) | 112,195 | (634,995) | (807,938) |

NOTE: Cash on Hand relating to Redemptions and Relending

13,882,794

13. Summary of Plant and Materials Account

A summary of the operations of the Plant and Materials account is as follows:

| | Plant | Materials | Total | Total |
|---|----------------|------------------|-----------------|----------------|
| | 2019 | 2019 | 2019 | 2018 |
| | € | € | € | € |
| Expenditure | (1,531,406) | (20,487) | (1,551,893) | (1,588,492) |
| Charged to Jobs | 1,781,170 | - | 1,781,170 | 1,694,677 |
| Surplus/(Deficit) for Year | 249,764 | (20,487) | 229,277 | 106,186 |
| Transfers from/(to) Reserves | (247,200) | - | (247,200) | (111,600) |
| Surplus/(Deficit) before Transfers | 2,564 | (20,487) | (17,923) | (5,414) |

14. Analysis of Transfers to/from Reserves

A summary of the transfers to/from reserves is as follows:

| | 2019 | 2019 | 2019 | 2018 |
|--|------------------|---------------------|--------------------|---------------------|
| | Transfer | Transfer | | |
| | From | To | Net | Net |
| | Reserves | Reserves | € | € |
| | € | € | | |
| Principal Repaid - Non Mortgage Loans (Own Asset) | - | (1,686,702) | (1,686,702) | (3,272,052) |
| Principal Repaid - Non Mortgage Loans (Recoupable) | - | (2,858,827) | (2,858,827) | (2,815,867) |
| Principal Repaid - Finance Leases | - | - | - | - |
| Transfers - Other Balance Sheet Reserves | - | - | - | - |
| Transfers - Capital Account | 2,829,936 | (6,981,490) | (4,151,553) | (9,601,538) |
| Surplus/(Deficit) for Year | 2,829,936 | (11,527,018) | (8,697,082) | (15,689,456) |

15. Analysis of Revenue Income

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

| | | 2019 | | 2018 | |
|--|--------------------|--------------------|---------------|--------------------|---------------|
| | Appendix No | € | | € | |
| State Grants & Subsidies | 3 | 35,087,778 | 18.8% | 33,801,769 | 19.1% |
| Contributions from other Local Authorities | | 2,982,705 | 1.6% | 2,136,545 | 1.2% |
| Goods and Services | 4 | 53,001,461 | 28.4% | 47,357,561 | 26.8% |
| | | 91,071,943 | 48.8% | 83,295,875 | 47.1% |
| Local Property Tax | | 10,743,340 | 5.8% | 10,741,329 | 6.1% |
| Rates | | 84,875,186 | 45.5% | 82,877,520 | 46.8% |
| Total Income | | 186,690,470 | 100.0% | 176,914,725 | 100.0% |

16. Over/Under Expenditure

The difference between the adopted budget and the actual outturn is respect of both expenditure and income is as follows:

| | EXPENDITURE | | | | | INCOME | | | | | NET |
|--|------------------------|-------------------|------------------------|--------------------|------------------------|------------------------|------------------|------------------------|--------------------|------------------------|------------------------|
| | Excluding Transfers | Transfers | Including Transfers | Budget | (Over)/Under Budget | Excluding Transfers | Transfers | Including Transfers | Budget | Over/(Under) Budget | (Over)/Under Budget |
| | 2019 | 2019 | 2019 | 2019 | 2019 | 2019 | 2019 | 2019 | 2019 | 2019 | 2019 |
| | € | € | € | € | € | € | € | € | € | € | € |
| Housing & Building | 41,677,571 | 3,956,950 | 45,634,522 | 43,150,600 | (2,483,922) | 37,997,343 | 2,251,998 | 40,249,341 | 36,902,000 | 3,347,341 | 863,419 |
| Roads Transportation & Safety | 29,194,344 | 326,285 | 29,520,629 | 29,477,600 | (43,029) | 12,377,687 | 28,201 | 12,405,888 | 11,937,100 | 468,788 | 425,758 |
| Water Services | 11,683,347 | 67,240 | 11,750,587 | 12,421,100 | 670,513 | 8,014,859 | - | 8,014,859 | 8,636,400 | (621,541) | 48,973 |
| Development Management | 19,647,345 | 1,164,793 | 20,812,138 | 19,842,800 | (969,338) | 5,633,228 | - | 5,633,228 | 5,198,300 | 434,928 | (534,410) |
| Environmental Services | 29,347,474 | 2,826,790 | 32,174,263 | 31,999,200 | (175,063) | 7,345,705 | 38,825 | 7,384,530 | 7,140,900 | 243,630 | 68,567 |
| Recreation & Amenity | 33,298,035 | 823,049 | 34,121,084 | 34,263,100 | 142,016 | 5,624,165 | 134,155 | 5,758,320 | 5,406,900 | 351,420 | 493,436 |
| Agriculture, Education, Health & Welfare | 5,605,298 | 1,212,659 | 6,817,957 | 4,585,500 | (2,232,457) | 5,211,763 | - | 5,211,763 | 4,065,600 | 1,146,163 | (1,086,294) |
| Miscellaneous Services | 8,592,452 | 1,149,252 | 9,741,704 | 8,147,900 | (1,593,804) | 8,867,193 | 376,758 | 9,243,950 | 7,720,500 | 1,523,450 | (70,353) |
| Total Divisions | 179,045,866 | 11,527,018 | 190,572,884 | 183,887,800 | (6,685,084) | 91,071,943 | 2,829,936 | 93,901,880 | 87,007,700 | 6,894,180 | 209,096 |
| Local Property Tax | - | - | - | - | - | 10,743,340 | - | 10,743,340 | 10,864,200 | (120,860) | (120,860) |
| Rates | - | - | - | - | - | 84,875,186 | - | 84,875,186 | 84,515,900 | 359,286 | 359,286 |
| Dr/Cr Balance | - | - | - | - | - | - | - | - | - | - | (1,500,000) |
| Total Divisions | - | - | - | - | - | 95,618,527 | - | 95,618,527 | 95,380,100 | 238,427 | (1,261,574) |
| Surplus/(Deficit) for Year | 179,045,866 | 11,527,018 | 190,572,884 | 183,887,800 | (6,685,084) | 186,690,470 | 2,829,936 | 189,520,406 | 182,387,800 | 7,132,606 | (1,052,478) |

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

| | 2019 |
|---|------------------|
| | € |
| Operating Surplus/(Deficit) for Year | (1,052,478) |
| (Increase)/Decrease in Stocks | (52,014) |
| (Increase)/Decrease in Trade Debtors | (26,563,374) |
| Increase/(Decrease) in Creditors Less than One Year | 35,602,025 |
| | <u>7,934,159</u> |

18. Increase/(Decrease) in Reserve Balances

| | |
|---|-------------------|
| Increase/(Decrease) in Development Contributions | 13,272,536 |
| Increase/(Decrease) in Reserves created for specific purposes | (1,224,053) |
| | <u>12,048,484</u> |

19. (Increase)/Decrease in Other Capital Balances

| | |
|---|------------------|
| (Increase)/Decrease in Voluntary Housing Balances | 3,781 |
| (Increase)/Decrease in Affordable Housing Balances | - |
| (Increase)/Decrease in Capital account balances including asset formation/enhancement | 4,607,284 |
| | <u>4,611,066</u> |

20. Increase/(Decrease) in Loan & Lease Financing

| | |
|---|-------------------|
| (Increase)/Decrease in Long Term Debtors | (30,146,218) |
| Increase/(Decrease) in Mortgage Loans | 662,619 |
| Increase/(Decrease) in Asset/Grant Loans | 30,817,771 |
| Increase/(Decrease) in Revenue Funding Loans | - |
| Increase/(Decrease) in Bridging Finance Loans | - |
| Increase/(Decrease) in Recoupable Loans | (2,858,827) |
| Increase/(Decrease) in Shared Ownership Rented Equity Loans | (352,984) |
| Increase/(Decrease) in Finance Leasing | - |
| (Increase)/Decrease in Portion Transferred to Current Liabilities | (845,750) |
| Increase/(Decrease) in Long Term Creditors - Deferred Income | 17,013,474 |
| | <u>14,290,086</u> |

21. Increase/(Decrease) in Reserve Financing

| | 2019 |
|--|---------------------|
| | € |
| (Increase)/Decrease in Specific Revenue Reserve | 12,033,190 |
| (Increase)/Decrease in Balance Sheet accounts relating to loan principal & Unrealised TP Annuities | (30,866,793) |
| (Increase)/Decrease in Reserves in Associated Companies | 2,948,478 |
| | <u>(15,885,125)</u> |

22. Analysis of Changes in Cash & Cash Equivalents

| | |
|---|-------------------|
| Increase/(Decrease) in Bank Investments | 26,758,427 |
| Increase/(Decrease) in Cash in Transit | (1,255,926) |
| Increase/(Decrease) in Cash at Bank/Overdraft | 632,779 |
| | <u>26,135,280</u> |

23. Post Balance Sheet (Non Adjusting) Event

At the financial year end on 31/12/2019 initial reports were emerging from China about Covid-19. In the interim the WHO has declared it a pandemic which has resulted in unprecedented restrictions on travel and movement. This health crisis has, in a short space of time, resulted in effectively locking down economic activity within the county and country for the vast majority of businesses, and brings with it financial uncertainty and consequences that will be of proportions impossible to estimate effectively at this time.

The global economic shock created by the COVID 19 pandemic has been faster and more severe than the 2008 financial crash.

It is clear, however, even at this point of the crisis that the financial impact will be significant but an estimate of such costs both in terms of dealing with the crisis and the direct impact on other Income and Expenditure for the local authority cannot be estimated at this time as the crisis is ongoing.

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR PERIOD ENDED 31ST DECEMBER 2019

| | 2019 | 2018 |
|--|--------------------|--------------------|
| | € | € |
| <u>Payroll</u> | | |
| - Salary & Wages | 54,442,550 | 50,783,128 |
| - Pensions (Incl. Gratuities) | 13,741,886 | 13,214,918 |
| - Other Costs | 290,753 | 289,400 |
| Total | 68,475,189 | 64,287,445 |
| <u>Operational Expenses</u> | | |
| - Purchase of Equipment | 1,420,258 | 1,214,873 |
| - Repairs & Maintenance | 1,562,457 | 1,340,235 |
| - Contract Payments | 27,102,940 | 23,467,316 |
| - Agency Services | 22,111,940 | 20,224,925 |
| - Machinery Yard Charges (Incl Plant Hire) | 1,318,808 | 1,258,764 |
| - Purchase of Materials & Issues from Stores | 2,502,828 | 2,778,511 |
| - Payments of Grants | 5,947,566 | 4,779,667 |
| - Members Costs | 366,704 | 327,945 |
| - Travelling & Subsistence | 421,218 | 386,737 |
| - Consultancy & Professional Fees Payments | 2,639,509 | 1,671,781 |
| - Energy Costs | 3,844,740 | 3,516,755 |
| - Other | 21,697,587 | 18,124,742 |
| Total | 90,936,557 | 79,092,251 |
| <u>Administration Expenses</u> | | |
| - Communication Expenses | 993,001 | 1,010,388 |
| - Training | 589,418 | 622,530 |
| - Printing & Stationery | 851,527 | 793,524 |
| - Contributions to Other Bodies | 1,280,730 | 1,466,385 |
| - Other | 4,903,510 | 3,402,461 |
| Total | 8,618,187 | 7,295,288 |
| <u>Establishment Expenses</u> | | |
| - Rent & Rates | 2,882,177 | 2,333,956 |
| - Other | 1,283,112 | 1,349,131 |
| Total | 4,165,289 | 3,683,086 |
| Financial Expenses | 3,913,340 | 4,933,269 |
| Miscellaneous Expenses | 2,937,305 | 1,918,113 |
| Total Expenditure | 179,045,866 | 161,209,453 |

Appendix 2

SERVICE DIVISION A

Housing and Building

| | EXPENDITURE | INCOME | | | |
|---|-------------------|-------------------------------|---------------------------------------|--|-------------------|
| Service | TOTAL | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | TOTAL |
| A01 Maintenance/Improvement of LA Housing | 12,101,357 | 924,809 | 17,719,755 | - | 18,644,564 |
| A02 Housing Assessment, Allocation and Transfer | 1,420,928 | - | 48,121 | - | 48,121 |
| A03 Housing Rent and Tenant Purchase Administration | 1,608,101 | - | 43,272 | - | 43,272 |
| A04 Housing Community Development Support | 648,253 | - | 10,941 | - | 10,941 |
| A05 Administration of Homeless Service | 4,068,979 | 1,424,354 | 29,770 | - | 1,454,124 |
| A06 Support to Housing Capital & Affordable Prog. | 7,821,801 | 3,973,653 | 203,483 | - | 4,177,136 |
| A07 RAS Programme | 14,055,579 | 11,275,127 | 2,632,381 | - | 13,907,508 |
| A08 Housing Loans | 1,229,324 | 9,260 | 338,675 | - | 347,935 |
| A09 Housing Grants | 1,931,627 | 1,146,107 | 23,501 | - | 1,169,608 |
| A11 Agency & Recoupable Services | 322,442 | 280,450 | 114,075 | - | 394,525 |
| A12 Housing Assistance Programme | 426,131 | 33,450 | 18,156 | - | 51,606 |
| Total Including Transfers to/from Reserves | 45,634,522 | 19,067,209 | 21,182,131 | - | 40,249,341 |
| Less: Transfers to/from Reserves | 3,956,950 | - | 2,251,998 | - | 2,251,998 |
| Total Excluding Transfers to/from Reserves | 41,677,571 | 19,067,209 | 18,930,134 | - | 37,997,343 |

SERVICE DIVISION B

Road Transport & Safety

| | EXPENDITURE | INCOME | | | |
|---|--------------------|---------------------------------------|--|---|-------------------|
| Service | TOTAL | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | TOTAL |
| B01 NP Road - Maintenance and Improvement | 551,853 | 214,537 | 6,308 | - | 220,845 |
| B02 NS Road - Maintenance and Improvement | - | - | - | - | - |
| B03 Regional Road - Maintenance and Improvement | 1,797,924 | - | 57,898 | - | 57,898 |
| B04 Local Road - Maintenance and Improvement | 12,406,370 | 3,497,531 | 441,231 | - | 3,938,762 |
| B05 Public Lighting | 5,172,490 | 277,845 | 13,422 | - | 291,267 |
| B06 Traffic Management Improvement | 4,561,967 | 264,826 | 251,369 | - | 516,195 |
| B07 Road Safety Engineering Improvement | 15,362 | - | - | - | - |
| B08 Road Safety Promotion/Education | 741,934 | - | 15,924 | - | 15,924 |
| B09 Maintenance & Management of Car Parking | 2,250,054 | - | 6,631,050 | - | 6,631,050 |
| B10 Support to Roads Capital Prog. | 1,505,451 | 16,054 | 72,451 | - | 88,505 |
| B11 Agency & Recoupable Services | 517,225 | - | 645,442 | - | 645,442 |
| Total Including Transfers to/from Reserves | 29,520,629 | 4,270,793 | 8,135,094 | - | 12,405,888 |
| Less: Transfers to/from Reserves | 326,285 | - | 28,201 | - | 28,201 |
| Total Excluding Transfers to/from Reserves | 29,194,344 | 4,270,793 | 8,106,893 | - | 12,377,687 |

SERVICE DIVISION C

Water Services

| | EXPENDITURE | INCOME | | | |
|--|--------------------|---------------------------------------|--|---|------------------|
| Service | TOTAL | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | TOTAL |
| C01 Operation and Maintenance of Water Supply | 5,390,944 | - | 3,548,057 | - | 3,548,057 |
| C02 Operation and Maintenance of Waste Water Treatment | 2,306,003 | - | 1,724,817 | - | 1,724,817 |
| C03 Collection of Water and Waste Water Charges | 8,798 | - | 1,084 | - | 1,084 |
| C04 Operation and Maintenance of Public Conveniences | 64,923 | - | 3,589 | - | 3,589 |
| C05 Admin of Group and Private Installations | 4,009 | 4,009 | - | - | 4,009 |
| C06 Support to Water Capital Programme | 197,853 | - | 202,224 | - | 202,224 |
| C07 Agency & Recoupable Services | - | - | 2,414,260 | - | 2,414,260 |
| C08 Local Authority Water & Sanitary Services | 3,778,056 | - | 116,819 | - | 116,819 |
| Total Including Transfers to/from Reserves | 11,750,587 | 4,009 | 8,010,850 | - | 8,014,859 |
| Less: Transfers to/from Reserves | 67,240 | - | - | - | - |
| Total Excluding Transfers to/from Reserves | 11,683,347 | 4,009 | 8,010,850 | - | 8,014,859 |

SERVICE DIVISION D

Development Management

| | EXPENDITURE | INCOME | | | |
|---|--------------------|---------------------------------------|--|---|------------------|
| Service | TOTAL | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | TOTAL |
| D01 Forward Planning | 1,962,723 | 82,348 | 81,668 | - | 164,016 |
| D02 Development Management | 6,864,946 | - | 1,202,171 | - | 1,202,171 |
| D03 Enforcement | 1,023,834 | - | 53,026 | - | 53,026 |
| D04 Op & Mtce of Industrial Sites & Commercial Facilities | 192,820 | - | 38,382 | - | 38,382 |
| D05 Tourism Development and Promotion | 303,349 | 13,000 | 5,441 | - | 18,441 |
| D06 Community and Enterprise Function | 2,110,103 | 1,282,343 | 39,962 | - | 1,322,305 |
| D07 Unfinished Housing Estates | 4,701 | - | - | - | - |
| D08 Building Control | 1,247,437 | - | 453,347 | - | 453,347 |
| D09 Economic Development and Promotion | 5,353,199 | 1,343,016 | 449,421 | 109,095 | 1,901,531 |
| D10 Property Management | 1,397,806 | - | 348,027 | - | 348,027 |
| D11 Heritage and Conservation Services | 351,220 | 120,000 | 11,981 | - | 131,981 |
| D12 Agency & Recoupable Services | - | - | - | - | - |
| Total Including Transfers to/from Reserves | 20,812,138 | 2,840,708 | 2,683,426 | 109,095 | 5,633,228 |
| Less: Transfers to/from Reserves | 1,164,793 | - | - | - | - |
| Total Excluding Transfers to/from Reserves | 19,647,345 | 2,840,708 | 2,683,426 | 109,095 | 5,633,228 |

SERVICE DIVISION E

Environmental Services

| | EXPENDITURE | INCOME | | | |
|--|--------------------|---------------------------------------|--|---|------------------|
| Service | TOTAL | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | TOTAL |
| E01 Operation, Maintenance and Aftercare of Landfill | 2,334,613 | - | 6,030 | 1,624,780 | 1,630,810 |
| E02 Op & Mtce of Recovery & Recycling Facilities | 1,788,981 | 45,606 | 1,656,540 | - | 1,702,146 |
| E03 Op & Mtce of Waste to Energy Facilities | 864,222 | - | (379) | 1,100,000 | 1,099,621 |
| E04 Provision of Waste to Collection Services | 82,478 | - | 9,606 | 24,300 | 33,906 |
| E05 Litter Management | 1,496,980 | 64,651 | 147,787 | - | 212,438 |
| E06 Street Cleaning | 5,801,114 | - | 261,277 | - | 261,277 |
| E07 Waste Regulations, Monitoring and Enforcement | 611,566 | 322,317 | 37,113 | - | 359,430 |
| E08 Waste Management Planning | 42,460 | - | 133 | - | 133 |
| E09 Maintenance and Upkeep of Burial Grounds | 2,297,131 | - | 1,482,500 | - | 1,482,500 |
| E10 Safety of Structures and Places | 609,520 | - | 64,691 | - | 64,691 |
| E11 Operation of Fire Service | 15,882,989 | - | - | - | - |
| E12 Fire Prevention | 4,751 | - | 537,058 | - | 537,058 |
| E13 Water Quality, Air and Noise Pollution | 71,217 | - | 520 | - | 520 |
| E14 Agency & Recoupable Services | - | - | - | - | - |
| E15 Climate Change and Flooding | 286,240 | - | - | - | - |
| Total Including Transfers to/from Reserves | 32,174,263 | 432,574 | 4,202,876 | 2,749,080 | 7,384,530 |
| Less: Transfers to/from Reserves | 2,826,790 | - | 38,825 | - | 38,825 |
| Total Excluding Transfers to/from Reserves | 29,347,474 | 432,574 | 4,164,051 | 2,749,080 | 7,345,705 |

SERVICE DIVISION F

Recreation and Amenity

| | EXPENDITURE | INCOME | | | |
|---|--------------------|---------------------------------------|--|---|------------------|
| Service | TOTAL | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | TOTAL |
| F01 Operation and Maintenance of Leisure Facilities | 352,001 | - | 341,532 | - | 341,532 |
| F02 Operation of Library and Archival Service | 9,901,432 | 256,489 | 481,001 | - | 737,491 |
| F03 Op, Mtce & Imp of Outdoor Leisure Areas | 13,523,175 | 19,534 | 1,450,190 | - | 1,469,724 |
| F04 Community Sport and Recreational Development | 3,718,421 | 575,146 | 218,169 | - | 793,314 |
| F05 Operation of Arts Programme | 5,283,226 | 132,362 | 827,801 | - | 960,163 |
| F06 Agency & Recoupable Services | 1,342,830 | 1,304,356 | 151,742 | - | 1,456,097 |
| Total Including Transfers to/from Reserves | 34,121,084 | 2,287,886 | 3,470,435 | - | 5,758,320 |
| Less: Transfers to/from Reserves | 823,049 | - | 134,155 | - | 134,155 |
| Total Excluding Transfers to/from Reserves | 33,298,035 | 2,287,886 | 3,336,280 | - | 5,624,165 |

SERVICE DIVISION G

Agriculture, Education, Health and Welfare

| | EXPENDITURE | INCOME | | | |
|---|--------------------|---------------------------------------|--|---|------------------|
| Service | TOTAL | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | TOTAL |
| G01 Land Drainage Costs | - | - | - | - | - |
| G02 Operation and Maintenance of Piers and Harbours | 6,452,291 | - | 5,035,922 | - | 5,035,922 |
| G03 Coastal Protection | - | - | - | - | - |
| G04 Veterinary Service | 314,512 | 3,750 | 158,356 | - | 162,106 |
| G05 Educational Support Services | 51,154 | 13,735 | - | - | 13,735 |
| G06 Agency & Recoupable Services | - | - | - | - | - |
| Total Including Transfers to/from Reserves | 6,817,957 | 17,485 | 5,194,279 | - | 5,211,763 |
| Less: Transfers to/from Reserves | 1,212,659 | - | - | - | - |
| Total Excluding Transfers to/from Reserves | 5,605,298 | 17,485 | 5,194,279 | - | 5,211,763 |

SERVICE DIVISION H

Miscellaneous Services

| | EXPENDITURE | INCOME | | | |
|---|--------------------|---------------------------------------|--|---|-------------------|
| Service | TOTAL | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | TOTAL |
| H01 Profit/Loss Machinery Account | - | - | 2,564 | - | 2,564 |
| H02 Profit/Loss Stores Account | 20,487 | - | - | - | - |
| H03 Adminstration of Rates | 5,195,253 | 3,434,264 | 277,328 | - | 3,711,592 |
| H04 Franchise Costs | 841,553 | - | 386,561 | 124,530 | 511,091 |
| H05 Operation of Morgue and Coroner Expenses | 8,425 | - | - | - | - |
| H06 Weighbridges | - | - | - | - | - |
| H07 Operation of Markets and Casual Trading | 153,435 | - | 239,890 | - | 239,890 |
| H08 Malicious Damage | - | - | - | - | - |
| H09 Local Representation/Civic Leadership | 2,512,778 | - | 41,000 | - | 41,000 |
| H10 Motor Taxation | - | - | - | - | - |
| H11 Agency & Recoupable Services | 1,009,772 | 2,732,850 | 2,004,963 | - | 4,737,813 |
| Total Including Transfers to/from Reserves | 9,741,704 | 6,167,114 | 2,952,306 | 124,530 | 9,243,950 |
| Less: Transfers to/from Reserves | 1,149,252 | - | 376,758 | - | 376,758 |
| Total Excluding Transfers to/from Reserves | 8,592,452 | 6,167,114 | 2,575,548 | 124,530 | 8,867,193 |
| TOTAL ALL DIVISIONS (Excluding Transfers) | 179,045,866 | 35,087,778 | 53,001,461 | 2,982,705 | 91,071,943 |

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

| | 2019 | 2018 |
|--|-------------------|-------------------|
| | € | € |
| Department of Housing, Planning, and Local Government | | |
| Housing Grants & Subsidies | 18,777,500 | 16,745,708 |
| Local Improvement Schemes | - | - |
| Road Grants | 3,497,531 | 3,497,531 |
| Water Services Group Schemes | 4,009 | 3,138 |
| Environmental Protection/Conservation Grants | 370,117 | 404,110 |
| Library Services | 33,358 | - |
| Urban and Village Renewal Schemes | 16,500 | - |
| Miscellaneous | 6,243,918 | 6,971,427 |
| | 28,942,933 | 27,621,915 |
| Other Departments and Bodies | | |
| Road Grants | 773,262 | 1,387,649 |
| Local Enterprise Office | 1,301,016 | 1,673,512 |
| Community Employment Schemes | 1,304,356 | 1,386,166 |
| Civil Defence | - | - |
| Higher Education Grants | - | - |
| Miscellaneous | 2,766,212 | 1,732,528 |
| | 6,144,845 | 6,179,855 |
| TOTAL | 35,087,778 | 33,801,769 |

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

| | 2019 | 2018 |
|-----------------------------------|-------------------|-------------------|
| | € | € |
| Rents from Houses | 17,591,891 | 16,176,622 |
| Housing Loans Interest & Charges | 374,852 | 378,735 |
| Domestic Water | - | - |
| Commercial Water | - | - |
| Irish Water | 7,582,904 | 8,321,614 |
| Domestic Refuse | - | - |
| Commercial Refuse | - | - |
| Domestic Sewerage | - | - |
| Commercial Sewerage | - | - |
| Planning Fees | 1,318,124 | 1,394,437 |
| Parking Fines/Charges | 7,711,526 | 6,914,680 |
| Recreation & Amenity Activities | 262,553 | 569,768 |
| Library Fees/Fines | 14,920 | 99,628 |
| Agency Services | - | 375 |
| Pension Contributions | 1,821,936 | 1,893,321 |
| Property Rental & Leasing of Land | 2,284,445 | 722,480 |
| Landfill Charges | - | - |
| Fire Charges | 562,185 | 424,432 |
| NPPR | 757,700 | 1,338,250 |
| Miscellaneous | 12,718,424 | 9,123,219 |
| | 53,001,461 | 47,357,561 |

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

| | 2019 | 2018 |
|--|--------------------|--------------------|
| | € | € |
| <u>EXPENDITURE</u> | | |
| Payments to Contractors | 25,502,360 | 38,279,872 |
| Purchase of Land | 283,505 | 11,766,278 |
| Purchase of Other Assets/Equipment | 11,018,297 | 10,062,711 |
| Professional & Consultancy Fees | 5,571,166 | 4,008,210 |
| Other | 20,118,304 | 4,726,075 |
| Total Expenditure (Net of Internal Transfers) | 62,493,632 | 68,843,146 |
| Transfers to Revenue | 3,830,031 | 6,985,871 |
| Total Expenditure (Including Transfers)* | 66,323,663 | 75,829,017 |
| <u>INCOME</u> | | |
| Grants and LPT | 42,533,055 | 43,364,083 |
| Non-Mortgage Loans | - | - |
| Other Income | | |
| Development Contributions | 25,666,031 | 16,841,099 |
| Property Disposals - Land | 15,000 | 18,000 |
| - LA Housing | 742,597 | 1,032,941 |
| - Other Property | - | - |
| Tenant Purchase Annuities | 59,526 | (80,592) |
| Car Parking | - | - |
| Other | 7,115,372 | 6,626,491 |
| Total Income (Net of Internal Transfers) | 76,131,582 | 67,802,021 |
| Transfers from Revenue | 6,981,490 | 16,587,409 |
| Total Income (Including Transfers) * | 83,113,071 | 84,389,430 |
| Surplus/(Deficit) for year | 16,789,408 | 8,560,413 |
| Balance (Debit)/Credit @ 1st January | 130,156,398 | 121,595,985 |
| Balance (Debit)/Credit @ 31st December 2019 | 146,945,806 | 130,156,398 |

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

APPENDIX 6

ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

| | <i>Balance at 01/01/2019</i> | <i>Expenditure</i> | <i>INCOME</i> | | | | <i>TRANSFERS</i> | | | <i>Balance at 31/12/2019</i> |
|---|----------------------------------|--------------------|-------------------------|---------------------------------|-------------------|-------------------------|-----------------------------------|---------------------------------|-------------------------------|----------------------------------|
| | | | <i>Grants & LPT</i> | <i>Non Mortgage Loans *</i> | <i>Other</i> | <i>Total Income</i> | <i>Transfers from Revenue</i> | <i>Transfers to Revenue</i> | <i>Internal Transfers</i> | |
| 01 HOUSING & BUILDING | 11,181,035 | 41,784,002 | 36,063,076 | - | 6,897,732 | 42,960,808 | 920,190 | 2,251,998 | 124,910 | 11,150,942 |
| 02 ROAD TRANSPORTATION & SAFETY | 8,625,843 | 4,919,124 | 1,739,034 | - | 84,313 | 1,823,346 | 201,000 | - | 3,754,637 | 9,485,702 |
| 03 WATER SERVICES | 3,487,760 | 496,778 | 200,539 | - | - | 200,539 | - | - | 148,161 | 3,339,681 |
| 04 DEVELOPMENT MANAGEMENT | 44,969,201 | 4,502,581 | 2,312,782 | - | 25,681,031 | 27,993,813 | 1,664,500 | 28,201 | (11,534,534) | 58,562,198 |
| 05 ENVIRONMENTAL SERVICES | 7,326,783 | 129,309 | - | - | 176,000 | 176,000 | 2,102,600 | 38,825 | (880,234) | 8,557,016 |
| 06 RECREATION & AMENITY | 11,686,227 | 8,174,518 | 2,217,625 | - | 644,994 | 2,862,619 | 668,000 | 134,155 | 7,887,451 | 14,795,623 |
| 07 AGRICULTURE, EDUCATION, HEALTH & WELFARE | 5,200,437 | 1,372,192 | - | - | 1,440 | 1,440 | 200,000 | - | - | 4,029,685 |
| 08 MISCELLANEOUS | 37,679,112 | 1,115,127 | - | - | 113,017 | 113,017 | 1,225,200 | 1,376,853 | 499,610 | 37,024,959 |
| | 130,156,398 | 62,493,632 | 42,533,055 | - | 33,598,526 | 76,131,582 | 6,981,490 | 3,830,031 | - | 146,945,806 |

Note: Mortgage related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2019

| Debtor type | Incoming Arrears @ 01/01/2019 | Accrued - current year debit (Gross) | Vacant property adjustments | Write offs | Waivers | Total for collection =(B+C-D-E-F) | Amount collected | Closing Arrears @ 31/12/2019 | Specific doubtful arrears* | % Collected = (H)/(G-J) |
|-------------------|-------------------------------------|--|-----------------------------------|------------|---------|---|---------------------|------------------------------------|----------------------------------|----------------------------|
| | € | € | € | € | € | € | € | € | € | |
| Rates | 14,955,685 | 84,875,186 | 679,721 | 4,823,259 | - | 94,327,891 | 79,864,068 | 14,463,823 | 4,188,939 | 89% |
| Rents & Annuities | 4,061,029 | 16,453,052 | - | 58,138 | - | 20,455,943 | 16,149,467 | 4,306,476 | - | 79% |
| Housing Loans | 744,342 | 1,159,970 | - | - | - | 1,904,312 | 1,162,993 | 741,319 | - | 61% |

*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 AUTHORITIES 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 |
|----------------------------------|----------------|--|--------------|-------------------|----------------|---------------------|----------------------------|------------------------------|------------------------------|
| DLR Properties Ltd | 100% | Subsidiary | 78,969,585 | 70,847,785 | 3,349,236 | 2,638,982 | 8,121,800 | N | 31/12/2019 |
| DLR Leisure Services | 100% | Ltd by Guarantee | 4,178,636 | 739,437 | 4,712,497 | 4,389,093 | 3,439,199 | N | 31/12/2019 |
| The Pavillion Theatre CLG | 42% | Ltd by Guarantee | 1,139,103 | 564,571 | 2,099,543 | 2,022,654 | 574,532 | N | 31/12/2018 |