



Comhairle Contae Mhaigh Eo
MAYO COUNTY COUNCIL



ANNUAL FINANCIAL STATEMENT 2017
AUDITED

For the Financial Year ending on
31st December 2017

Don Bhliain Airgeadais dár críoch an
31ú La Nollaig 2017

P. Hynes, Chief Executive

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FINANCIAL REVIEW

Annual Financial Statement for the Year Ended 31st December 2017

The Annual Financial Statements (AFS) for the year ended 31st December 2017 have been prepared in accordance with the Accounting Code of Practice (ACOP) and Accounting Regulations for Local Authorities in Ireland, and the directions of the Minister for the Housing, Planning, Community & Local Government.

The Annual Financial Statement is subject to external audit by the Local Government Auditor from the Local Government Audit Service whose purpose is to form an independent opinion of the accounts, to certify the correctness of the Annual Financial Statement and to submit an Audit Report to the Members of the Council. A copy of the Auditor's Report will be circulated to each Member of the Council when it is received, in accordance with normal practice.

Summary Results

Total Income and Expenditure for the year with a comparison with the previous year are:

<i>Income</i>		
	2017	2016
	€	€
<i>Revenue</i>	<i>137,790,065</i>	<i>137,597,036</i>
<i>Capital</i>	<i>66,012,680</i>	<i>68,561,797</i>
<i>Total</i>	<i>203,802,745</i>	<i>206,158,833</i>

<i>Expenditure</i>		
	2017	2016
	€	€
<i>Revenue</i>	<i>138,389,521</i>	<i>137,292,219</i>
<i>Capital</i>	<i>67,452,960</i>	<i>75,412,074</i>
<i>Total</i>	<i>205,842,481</i>	<i>212,704,293</i>

This level of expenditure indicates the on-going extent of day to day service delivery, infrastructural development, together with forward planning and design undertaken by the Council across the County during 2017. It also indicates the significance of the operations of the County Council on the local economy.

REVENUE ACCOUNT

This account covers the everyday expenses of the Council, such as maintenance of housing, roads, land-use planning, administration and support costs, repayment of loan charges, etc. This account is prepared on a Service and Subservice basis in line with the costing structure which was introduced for all Local Authorities in 2008.

The account may be summarised as follows:

	2017	2016
	€	€
<i>Income</i>	137,790,065	137,597,036
<i>Expenditure</i>	(138,389,521)	(137,292,219)
<i>Surplus/(Deficit) for Year</i>	(599,456)	304,817
<i>Debit Balance at 1st January</i>	(4,351,379)	(4,656,196)
<i>Debit Balance at 31st December</i>	(4,950,835)	(4,351,379)

The Local Property Tax Allocation for the 2017 Annual Budget amounted to €19,812,344 (2016 - €17,492,594). This includes an allocation of €11,502,232 from the Equalisation Fund. The allocation was increased in 2017 to reflect the fact that income from Pension Relation Deductions were previously retained by the Council are now remitted to the Department.

The comparison between the Budget as adopted and the out-turn for the year is:-

	€
<i>Receipts in excess of adopted Budget</i>	15,462,606
<i>Expenditure in excess of adopted Budget</i>	(15,732,861)
	(270,255)
<i>Deficit LPT Allocation/ Rates</i>	(329,201)
<i>Surplus for year</i>	(599,456)

A more detailed report on the variations between budgeted expenditure and income at service level is outlined below.

Principal factors impacting on the Expenditure out-turn:

- Expenditure on Housing Grants was approx €905,000 less than budgeted expenditure. As housing Grants are 80% funded by the Department, there is a corresponding decrease in related income;
- Increased expenditure on Roads of €4.54 million of which €3.90 million was in respect of Grant aided works;
- Expenditure on Operation/Maintenance of Water & Sewerage Schemes was €378,000 less than budgeted expenditure. As these costs are recouped from Irish Water, this has a neutral impact on the overall finances of the Council;
- Expenditure on Group Water Schemes was €438,000 less than budgeted expenditure. As there is a corresponding decrease in related income, this has a neutral impact on the overall finances of the Council;
- Additional Expenditure of €493,000 on Street Cleaning;
- There was an additional increase in Irrecoverable rate of €621,000;
- Expenditure on indirect payroll costs were €420,000 less than budgeted expenditure;
- Expenditure on Pension/Retirement Gratuities was €587,000 in excess of budget expenditure

Principal factors impacting on the Income out-turn:-

- Income from Housing Grants was €723,000 less than budgeted income;
- Road Grant and other Roads income was €4.49 million less than budgeted income;
- Recoupment of Operation/Maintenance costs of Water & Sewerage Schemes was €378,000 less than Budget;
- Additional Income of €436,000 in respect of recoupment of Central Management and Support Charges from Irish Water;
- Recoupment of GWS subsidies was €438,000 less than budget;

Revenue Collections

Details are given in appendix 7.

The continuing challenging economic environment, the availability of credit and relatively static incomes, makes debt collection a particularly difficult task at the present time. In keeping with the Council's business support culture, every effort is made to work with our customers through these challenging times and the positive and proactive engagement from the majority of our customers is acknowledged. Notwithstanding this, there is an onus on this Council to collect debts owing to it and arrears have *decreased* across all the major income collection areas of Rates, Rents and Housing Loans. Whilst we have made further progress in 2017 we will continue to maintain and strengthen our focus on debt collection working with our Commercial and Non-Commercial customers in a proactive manner commensurate with their particular financial capacity. There are instances, unfortunately, where reasonable means are not taken to pay outstanding debts or customers refuse to positively engage with us and we have no choice but to take all actions available to us including court action to pursue these debts.

Of the arrears of Rates of €4.32 million at 31st December 2017, €0.78 million had been paid in the period January to date.

Arrears of housing loans have decreased by €125,454 whilst Rent arrears have decreased by €79,300 at 31st December 2017.

Summary of Revenue Account:

2017 was a challenging year for Mayo County Council and due mainly to the factors referred to above, there was a **deficit of €599,456** on the revenue account in 2017 bringing the accumulated debit balance on the general revenue reserve to **€4,950,835**. The deficit for the year is disappointing in light of the fact that the Council had reduced its cumulative deficit by **€1,042,728** in the preceding three years. However, we must take all reasonable steps in 2018 to ensure that the accumulated deficit on the Revenue Account is reduced. We must manage our finances in a prudent fashion striving always to ensure that essential services are delivered while maintaining strict financial and budgetary controls.

CAPITAL ACCOUNT

In the Statement of Financial Position (Balance Sheet) the capital account has been split and the balances that comprise the capital account have been included under various headings in the Statement of Financial Position. Details of the transactions of the Capital Account at Programme level and Programme Group level are given in appendices 5 & 6.

As a general principle, capital expenditure may be described as that which is incurred on the creation of an asset having a life extending beyond the year in which it is provided such as, purchase of land, house building, major road improvement works, new fire stations, new and improved office buildings etc.

A summary of the transactions on this account with the comparison with the previous year is as follows:

	2017	2016
	€	€
<i>Income</i>	66,012,680	68,561,797
<i>Expenditure</i>	(67,452,960)	(75,412,074)
<i>Deficit for Year</i>	(1,440,280)	(6,850,277)
<i>Credit/(Debit) Balance at 1st January</i>	(8,693,112)	(1,842,835)
<i>Debit Balance at 31st December</i>	(10,133,392)	(8,693,112)

Capital Expenditure has increased in the following areas:

	€'000s
House Construction/Purchase	3,233
Housing Voids	753
Water/Waste Water Schemes	745
CLAR – Grant Works	945
Land Purchase	2,189
Refinancing of Borrowings	2,378
Total Expenditure Increases	10,243

Capital Expenditure has decreased in the following areas:

	<i>€'000s</i>
Voluntary Housing	761
Road Grant works	15,894
Unfinished Estates	650
Piers	610
Parks/Amenities	402
Total Expenditure Decreases	18,317

Capital Debt

The Council's Capital Debt at 31st December 2017 was €129,743,806. Repayments of borrowings in 2017 amounted to €9,748,978. During 2017 the Council drew down an additional €6,827,025 of borrowings. These drawdowns were for the following:

<i>Application of Borrowings</i>	<i>€'000s</i>
House Purchase Loans	1,827
Purchase of Land – Westport	2,500
Swimming Pool	2,500
Total Expenditure Increases	6,827

Of the total debt of **€129.7 million** approximately **€35.9 million** of the Councils borrowings relates to borrowings to fund loans issued to housing customers, whilst a further **€0.9 million** relates to the councils equity share in loans issued under the Shared Ownership Scheme. There is a corresponding amount included in debtors which represents the total principal outstanding on loans issued to customers together with rented equity outstanding on shared ownership loans. A further **€23.6 million** of the Council's debt relates to borrowings for Voluntary housing, Water and other services, which is funded by the DHPCLG. A further **€4.5 million** of the debt relates to borrowings which are recoupable from other Local Authorities and **€1.0 million** of the debt relates to offices provided to TII and the EPA for which the Council receives rental income. A further **€0.1 million** relates to the Councils refurbishment programme which is funded by Internal Capital Receipts. The balance of borrowings (**€63.7 million**) represents expenditure on items such as Landfill sites, land purchase, offices and buildings for which a revenue stream is provided.

CONCLUSION

The Council's cumulative deficit in the Revenue Account as set out in the General Revenue Reserve at 31st December 2017 was **€4,950,835**. It is important that this deficit is reduced and eliminated over the coming years and that this is taken into account when framing the Budgets for 2019 and future years. We will continue to closely monitor the Council's Expenditure and Income in order to maintain and improve the Council's financial position.

The Council's cumulative debit balance on the Capital Account at 31st December 2017 was **€10,133,392**.

2017 was a challenging year for Mayo County Council. The challenging economic conditions have impacted considerably on the Council's financial circumstances since 2008. Income sources have particularly suffered while at the same time demand has increased for many of the services provided by the Council. This continuing financial situation places pressures on the Council and requires very focussed and ongoing financial management of available resources and appropriate discipline to work within available budgets and affordability thresholds.

We must manage our finances in a prudent fashion striving always to ensure that essential services are delivered while maintaining strict financial and budgetary controls, strive for a further reduction in our cost base and prioritise our services according to the greatest need so as to sustain our financial capacity to deliver core essential services.

I would like to acknowledge the assistance and support of the Cathaoirleach and Members of the Council for their continued interest, involvement and support throughout the year. In addition, I would also like to thank the Chief Executive and my colleagues on the Management Team and their staff for their support throughout the year.

A special word of thanks is due to my own staff, Ms Olivia Heffernan, Financial Accountant and Ms Tracey Flanagan, Management Accountant, who put enormous effort into producing this Annual Financial Statement, and all my staff for their dedication and support throughout the year.


Peter Duggan
DIRECTOR OF FINANCE

Mayo County Council

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

31 December 2017

- 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 Mayo County Council for the year ended 31 December 2017, as set out on pages 8 to 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 Housing, Planning, Community and Local Government.



Chief Executive



Head of Finance

Date 03/05/2018.

Date 3 May 2017

Independent Auditor's Opinion to the Members of Mayo County Council

I have audited the annual financial statement of Mayo County Council for the year ended 31 December 2017 as set out on pages 5 to 22, which comprises the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Statement of Funds Flow 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, Planning and Local Government.

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 Mayo County Council at 31 December 2017 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.

Donal Cahill

Local Government Auditor
Date: 29 June 2018

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, Community and Local Government (DHPCLG) at 31st December 2017. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

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, with the exception of parking fines and fire charges which are accounted for on a cash basis.

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 DHPCLG. 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 DHPCLG.

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 Mayo 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 the Environment, Community 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.

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT)

FOR YEAR ENDED 31ST DECEMBER 2017

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 2017 €	Income 2017 €	Net Expenditure 2017 €	Net Expenditure 2016 €
Housing and Building		15,726,150	15,477,465	248,686	402,553
Roads, Transportation & Safety		37,434,683	28,729,303	8,705,379	9,067,927
Water Services		17,000,086	17,374,253	(374,168)	(693,206)
Development Management		10,268,133	3,123,617	7,144,516	6,227,529
Environmental Services		16,169,591	5,468,680	10,700,911	9,267,635
Recreation & Amenity		9,740,378	2,821,435	6,918,944	7,121,961
Agriculture, Education, Health & Welfare		1,526,423	614,856	911,567	929,066
Miscellaneous Services		18,384,679	8,723,294	9,661,385	7,759,378
Total Expenditure/Income	15	126,250,123	82,332,903		
Net Cost of Division to be funded from Rates and Local Property Tax				43,917,220	40,082,844
Rates				28,973,107	25,766,049
Local Property Tax				19,812,344	17,492,594
Pension Related Deduction				-	1,577,802
Surplus/(Deficit) for Year before Transfer				4,868,231	4,753,602
Transfers from/(to) Reserves	14			(5,467,687)	(4,448,785)
Overall Surplus/(Deficit) for Year	16			(599,456)	304,817
General Reserve at 1st January				(4,351,379)	(4,656,196)
General Reserve at 31st December				(4,950,835)	(4,351,379)

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AT 31st DECEMBER 2017

	Notes	2017 €	2016 €
Fixed Assets	1		
Operational		401,713,183	393,329,103
Infrastructural		2,988,412,538	2,988,318,640
Community		9,628,343	9,437,690
Non-Operational		59,296,713	56,460,668
		<u>3,459,050,776</u>	<u>3,447,546,101</u>
Work in Progress and Preliminary Expenses	2	74,130,988	57,814,179
Long Term Debtors	3	65,378,008	65,736,806
Current Assets			
Stocks	4	398,837	329,708
Trade Debtors & Prepayments	5	19,508,458	18,617,996
Bank Investments		10,400,000	14,415,000
Cash at Bank		3,962,322	2,972,559
Cash in Transit		257,004	315,479
		<u>34,526,620</u>	<u>36,650,742</u>
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	54,307,844	50,817,237
Finance Leases		-	-
		<u>54,307,844</u>	<u>50,817,237</u>
Net Current Assets / (Liabilities)		<u>(19,781,224)</u>	<u>(14,166,495)</u>
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	118,061,806	122,965,759
Finance Leases		-	0
Refundable deposits	8	5,440,768	6,452,409
Other		-	-
		<u>123,502,574</u>	<u>129,418,168</u>
Net Assets		<u>3,455,275,976</u>	<u>3,427,512,422</u>
Represented by			
Capitalisation Account	9	3,459,050,776	3,447,546,101
Income WIP	2	73,625,411	55,623,453
Specific Revenue Reserve		-	-
General Revenue Reserve		(4,950,835)	(4,351,379)
Other Balances	10	(72,449,374)	(71,305,750)
Total Reserves		<u>3,455,275,976</u>	<u>3,427,512,422</u>

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

AS AT 31ST DECEMBER 2017

		2017	2017
	Note	€	€
REVENUE ACTIVITIES			
Net Inflow/(outflow) from Operating Activities	17		1,931,560
CAPITAL ACTIVITIES			
Returns on Investment and Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		11,504,676	
Increase/(Decrease) in WIP/Preliminary Funding		18,001,957	
Increase/(Decrease) in Reserves Balances	18	133,111	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			29,639,744
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(11,504,676)	
(Increase)/Decrease in WIP/Preliminary Funding		(16,316,809)	
(Increase)/Decrease in Other Capital Balances	19	(3,258,539)	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(31,080,024)
Financing			
Increase/(Decrease) in Loan & Lease Financing	20	(4,545,155)	
(Increase)/Decrease in Reserve Financing	21	1,981,804	
Net Inflow/(Outflow) from Financing Activities			(2,563,351)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(1,011,642)
Net Increase/(Decrease) in Cash and Cash Equivalents	22		(3,083,713)

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
Costs										
Accumulated Costs at 1st Jan	149,960,270	5,475,064	215,274,900	161,159,465	12,311,996	2,596,079	2,735,959	2,916,347,235	-	3,465,860,968
Additions - Purchased	2,084,000	-	3,017,000	190,000	456,137	66,889	-	-	-	5,814,026
Additions - Transfer WIP	679,446	343,544	-	898,606	-	61,733	-	-	-	1,983,328
Disposals/Statutory Transfers	-	(90,791)	(1,080,171)	-	(424,086)	-	-	-	-	(1,595,047)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Costs Adjustments	-	-	80,000	5,646,138	-	-	-	-	-	5,726,138
Accumulated Costs 31/12/2017	152,723,716	5,727,817	217,291,730	167,894,208	12,344,047	2,724,701	2,735,959	2,916,347,235	-	3,477,789,413
Depreciation										
Accumulated Depreciation at 1st Jan	2,939,527	1,626,916	-	1,118,021	10,248,799	2,381,604	-	-	-	18,314,868
Provision for year	-	197,815	-	11,253	635,475	94,104	-	-	-	938,646
Disposals/Statutory Transfers	-	(90,791)	-	-	(424,086)	-	-	-	-	(514,877)
Accumulated Depreciation 31/12/2017	2,939,527	1,733,940	-	1,129,274	10,460,188	2,475,708	-	-	-	18,738,637
Net Book Value at 31/12/2017	149,784,188	3,993,878	217,291,730	166,764,934	1,883,859	248,993	2,735,959	2,916,347,235	-	3,459,050,776
Net Book Value at 31/12/2016	147,020,743	3,848,148	215,274,900	160,041,443	2,063,197	214,475	2,735,959	2,916,347,235	-	3,447,546,100
Net Book Value by Category										
Operational	81,723,280	-	217,136,730	100,803,856	1,883,859	165,458	-	-	-	401,713,183
Infrastructural	6,739,225	-	155,000	65,171,078	-	-	-	2,916,347,235	-	2,988,412,538
Community	3,322,213	3,497,757	-	-	-	76,514	2,731,859	-	-	9,628,343
Non-Operational	57,999,471	496,121	-	790,000	-	7,021	4,100	-	-	59,296,713
Net Book Value at 31/12/2017	149,784,188	3,993,878	217,291,730	166,764,934	1,883,859	248,993	2,735,959	2,916,347,235	-	3,459,050,776

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
	2017	2017	2017	2016
	€	€	€	€
<u>Expenditure</u>				
Preliminary Expenses	11,495,048	776,004	12,271,052	11,115,220
Work in Progress	61,859,936	-	61,859,936	46,698,958
Total Expenditure	73,354,984	776,004	74,130,988	57,814,179
<u>Income</u>				
Preliminary Expenses	10,707,829	-	10,707,829	10,051,620
Work in Progress	62,917,581	-	62,917,581	45,571,834
Total Income	73,625,411	-	73,625,411	55,623,453
<u>Net Expended</u>				
Work in Progress	(1,057,645)	-	(1,057,645)	1,127,125
Preliminary Expenses	787,218	776,004	1,563,222	1,063,600
Net Over/(Under) Expenditure	(270,427)	776,004	505,577	2,190,725

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2017	2017	2017	2017	2017	2017	2017	2017	2016
	Balance @ 01/01/2017	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2017	Balance @ 31/12/2017	Balance @ 31/12/2016	
	€	€	€	€	€	€	€	€	€
Long Term Mortgage Advances *	36,243,299	2,689,949	(2,240,533)	(588,445)	(60,401)	36,043,870	36,043,870	36,243,299	
Tenant Purchase Advances	124,067	-	(48,017)	(10,160)	(2,613)	63,277	63,277	124,067	
Shared Ownership Rented Equity	1,029,727	-	-	(4,270)	-	1,025,457	1,025,457	1,029,727	
	<u>37,397,093</u>	<u>2,689,949</u>	<u>(2,288,550)</u>	<u>(602,874)</u>	<u>(63,013)</u>	<u>37,132,604</u>	<u>37,132,604</u>	<u>37,397,093</u>	
Recoupable Loan Advances						27,914,628	27,914,628	29,445,937	
Capital Advance Leasing Facility						-	-	-	
Long Term Investments - Cash						-	-	-	
Long Term Investments - Associated Companies						25,522	25,522	25,522	
Other						2,555,254	2,555,254	1,168,254	
						<u>67,628,008</u>	<u>67,628,008</u>	<u>68,036,806</u>	
Less: Current Portion of Long Term Debtors (Note 5)						(2,250,000)	(2,250,000)	(2,300,000)	
Total amounts falling due after one year						<u>65,378,008</u>	<u>65,378,008</u>	<u>65,736,806</u>	

* Includes HFA agency loans

4. Stocks

A summary of stock is as follows:

	2017	2016
	€	€
Central Stores	355,904	328,987
Other Depots	42,934	721
Total	398,837	329,708

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2017	2016
	€	€
Government Debtors	8,745,118	6,930,328
Commercial Debtors	6,524,578	6,869,706
Non-Commercial Debtors	2,425,471	2,651,292
Development Contribution Debtors	7,506,020	8,010,204
Other Services	264,026	189,446
Other Local Authorities	221,146	215,978
Revenue Commissioners	-	-
Other	25,695	34,394
Current Portion of Long Term Debtors (Note 3)	2,250,000	2,300,000
Total Gross Debtors	27,962,054	27,201,349
Less: Provision for Doubtful Debts	(8,548,170)	(9,036,716)
Total Trade Debtors	19,413,883	18,164,632
Prepayments	94,574	453,364
Total	19,508,458	18,617,996

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2017	2016
	€	€
Trade Creditors	9,189,011	9,706,387
Grants	29,210	413,535
Revenue Commissioners	2,306,584	2,413,267
Other Local Authorities	-	77,782
Other Creditors	208,359	305,966
	11,733,165	12,916,938
Accruals	18,773,780	17,642,746
Deferred Income	12,118,900	10,557,554
Add: Current Portion of Loans Payable (Note 7)	11,682,000	9,700,000
Total	54,307,844	50,817,237

7. Loans Payable

(a) Movement in Loans Payable	2017		2017		2016	
	HFA	OPW	Other	Total	Total	
	€	€	€	€	€	€
Opening Balance	116,479,103	-	16,186,656	132,665,759		139,804,243
Borrowings	9,204,035	-	-	9,204,035		2,426,000
Repayment of Principal	(6,448,678)	-	(3,283,544)	(9,732,222)		(9,564,462)
Early Redemptions	(16,720)	-	(2,377,010)	(2,393,730)		-
Other Adjustments	(36)	-	-	(36)		(23)
	119,217,704	-	10,526,102	129,743,806		132,665,759
Less: Current Portion of Loans Payable				11,682,000		9,700,000
Total amounts falling due after one year				118,061,806		122,965,759

(b) Application of Loans

An analysis of loans payable is as follows:

Mortgage

Mortgage Loans *	35,847,749	-	-	35,847,749	36,553,997
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Non Mortgage

Assets/Grants	53,051,319	-	5,463,602	58,514,921	59,167,902
Revenue Funding	-	-	-	-	-
Bridging Finance	6,504,480	-	-	6,504,480	6,504,480
Recoupable	22,852,128	-	5,062,500	27,914,628	29,445,937
Shared Ownership Rented Equity	962,028	-	-	962,028	993,442
Balance at 31st December	119,217,704	-	10,526,102	129,743,806	132,665,759

Less: Current Portion of Loans Payable				11,682,000	9,700,000
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Total Amounts Due after one year				118,061,806	122,965,759
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* Includes HFA Agency Loans

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2017	2016
	€	€
Opening Balance at 1st January	6,452,409	6,720,014
Deposits received	(171,829)	508,003
Deposits repaid	(839,813)	(775,608)
Closing Balance at 31st December	5,440,768	6,452,409

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 @ 1/1/2017 €	Purchased €	Transfers WIP €	Disposals/Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2017 €	Balance @ 31/12/2016 €
Grants	190,667,303	3,086,106	927,743	(528,992)	-	-	194,132,160	190,667,303
Loans	25,338,589	2,084,000	-	-	-	-	27,422,589	25,338,589
Revenue funded	9,963,974	285,130	105,151	(98,665)	-	-	10,255,691	9,963,974
Leases	-	-	-	-	-	-	-	-
Development Levies	4,694,028	-	-	-	-	-	4,694,028	4,694,028
Tenant Purchase Annuities	4,096,141	-	-	(90,791)	-	-	4,005,349	4,096,141
Unfunded	2,428,272	-	574,295	-	-	-	3,002,567	2,428,272
Historical	3,152,642,831	-	-	(697,000)	-	5,726,138	3,157,671,968	3,152,642,831
Other	76,029,830	378,790	378,140	(179,700)	-	-	76,605,061	76,029,830
Total Gross Funding	3,465,860,968	5,814,026	1,983,328	(1,695,047)	-	5,726,138	3,477,789,413	3,465,860,968
Less: Amortised							(18,738,637)	(18,314,868)
Total *							3,459,050,776	3,447,546,101

* As per note 1

10. Other Balances

A breakdown of other balances is as follows:

Note	2017 Balance @ 01/01/2017 €	2017 * Capital Reclassification €	2017 Expenditure €	2017 Income €	2017 Net Transfers €	2017 Balance @ 31/12/2017 €	2016 Balance @ 31/12/2016 €
Development Contributions Balances							
(i)	(77,914)	-	(536,751)	851,939	(705,277)	605,499	(77,914)
Capital Account Balances including Asset Formation and Enhancement							
(ii)	(10,617,812)	(1,201,534)	42,685,748	39,514,128	1,098,762	(13,892,203)	(10,617,812)
Voluntary & Affordable Housing Balances							
- Voluntary Housing	(489,476)	-	491,646	507,499	-	(473,624)	(489,476)
- Affordable Housing	-	-	-	-	-	-	-
Reserves Created for Specific Purposes	4,682,815	-	910,809	541,735	(181,227)	4,132,513	4,682,815
Net Capital Balances	(6,502,387)	(1,201,534)	43,551,453	41,415,301	212,258	(9,627,815)	(6,502,387)
Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities)							
(v)						(65,402,081)	(65,996,885)
Interest in Associated Companies						2,580,522	1,193,522
Total Other Balances						(72,449,374)	(71,305,750)

* 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:

	2017	2016
	€	€
Net WIP and Preliminary Expenses (Note 2)	(505,577)	(2,190,725)
Capital Balances (Note 10)	(9,627,815)	(6,502,387)
Capital Balance Surplus/(Deficit) at 31st December	(10,133,393)	(8,693,112)

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

Opening Balance at 1st January	(8,693,112)	(1,842,835)
Expenditure	60,781,250	69,469,695
Income		
- Grants	38,189,175	55,816,661
- Loans	11,392,010	4,485,000
- Other	10,072,903	2,923,578
Total Income	59,654,088	63,225,239
Net Revenue Transfers	(313,117)	(605,822)
Closing Balance	(10,133,393)	(8,693,112)

12. Mortgage Loan Funding Position

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

	2017	2017	2017	2016
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	36,043,870	1,025,457	37,069,327	37,273,026
Mortgage Loans/Equity Payable (Note 7)	(35,847,749)	(962,028)	(36,809,777)	(37,547,439)
Surplus/(Deficit) in Funding @ 31st of December	196,121	63,429	259,550	(274,413)

NOTE: Cash on Hand relating to Redemptions and Relending

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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
	2017	2017	2017	2016
	€	€	€	€
Expenditure	(3,628,495)	(759,102)	(4,387,596)	(3,732,561)
Charged to Jobs	3,671,521	975,544	4,647,065	4,196,618
Surplus/(Deficit) for Year	43,027	216,442	259,469	464,057
Transfers from/(to) Reserves	(43,027)	(216,442)	(259,469)	(464,057)
Surplus/(Deficit) before Transfers	-	-	-	-

14. Analysis of Transfers to/from Reserves

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

	2017	2017	2017
	Transfer	Transfer	Net
	From	To	Reserves
	Reserves	Reserves	€
	€	€	€
Principal Repaid - Non Mortgage Loans (Own Asset)	-	(5,652,982)	(5,652,982)
Principal Repaid - Non Mortgage Loans (Recoupable)	-	(127,823)	(127,823)
Principal Repaid - Finance Leases	-	-	-
Transfers - Other Balance Sheet Reserves	-	-	-
Transfers - Capital Account	6,671,710	(6,358,592)	313,117
Surplus/(Deficit) for Year	6,671,710	(12,139,397)	(5,467,687)

15. Analysis of Revenue Income

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

		2017		2016	
	Appendix No	€		€	
State Grants & Subsidies	3	41,873,633	31.9%	39,778,778	30.5%
Contributions from other Local Authorities		1,270,276	1.0%	1,245,645	1.0%
Goods and Services	4	39,188,994	29.9%	44,555,276	34.2%
		82,332,903	62.8%	85,579,698	65.6%
Local Property Tax		19,812,344	15.1%	17,492,594	13.4%
Pension Related Deduction		-	0.0%	1,577,802	1.2%
Rates		28,973,107	22.1%	25,766,049	19.8%
Total Income		131,118,355	100.0%	130,416,144	100.0%

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.

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		Including Transfers		(Over)/Under Budget		Excluding Transfers		Including Transfers		(Over)/(Under) Budget		
	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	
	€	€	€	€	€	€	€	€	€	€	€	€	€
Housing & Building	15,726,150	1,407,117	17,133,268	17,968,303	835,035	15,477,465	400,614	15,878,078	16,168,140	(290,061)	544,974		
Roads Transportation & Safety	37,434,683	1,072,699	38,507,382	33,950,974	(4,556,408)	28,729,303	524,889	29,254,193	24,885,787	4,368,406	(188,002)		
Water Services	17,000,086	353,413	17,353,499	18,014,473	660,974	17,374,253	-	17,374,253	17,640,560	(266,307)	394,668		
Development Management	10,268,133	672,773	10,940,905	9,809,303	(1,131,602)	3,123,617	465,147	3,588,763	2,710,295	878,468	(253,134)		
Environmental Services	16,169,591	2,403,886	18,573,477	17,941,772	(631,705)	5,468,680	797,595	6,266,275	5,981,542	284,733	(346,972)		
Recreation & Amenity	9,740,378	556,764	10,297,143	9,774,251	(522,892)	2,821,435	68,563	2,889,998	2,502,650	387,348	(135,544)		
Agriculture, Education, Health & Welfare	1,526,423	499,524	2,025,947	2,240,016	214,069	614,856	-	614,856	715,577	(100,721)	113,348		
Miscellaneous Services	18,384,679	5,173,220	23,557,900	12,957,567	(10,600,333)	8,723,294	4,414,902	13,138,196	2,382,327	10,755,869	155,537		
Total Divisions	126,250,123	12,139,397	138,389,521	122,656,659	(15,732,861)	82,332,903	6,671,710	89,004,613	72,986,878	16,017,735	284,875		
Local Property Tax	-	-	-	-	-	19,812,344	-	19,812,344	20,367,474	(555,130)	(555,130)		
Pension Related Deduction	-	-	-	-	-	-	-	-	-	-	-		
Rates	-	-	-	-	-	28,973,107	-	28,973,107	29,302,308	(329,201)	(329,201)		
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	-		
Total Divisions	-	-	-	-	-	48,785,452	-	48,785,452	49,669,782	(884,330)	(884,330)		
Surplus/(Deficit) for Year	126,250,123	12,139,397	138,389,521	122,656,659	(15,732,861)	131,118,355	6,671,710	137,790,065	122,656,660	15,133,405	(599,456)		

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

	2017
	€
Operating Surplus/(Deficit) for Year	(599,456)
(Increase)/Decrease in Stocks	(69,129)
(Increase)/Decrease in Trade Debtors	(890,462)
Increase/(Decrease) in Creditors Less than One Year	3,490,607
	<u>1,931,560</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Reserves created for specific purposes	(550,302)
Increase/(Decrease) in Development Contributions	683,412
	<u>133,111</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Voluntary Housing Balances	15,853
(Increase)/Decrease in Affordable Housing Balances	-
(Increase)/Decrease in Capital account balances including asset formation/enhancement	(3,274,392)
	<u>(3,258,539)</u>

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

(Increase)/Decrease in Long Term Debtors	358,798
Increase/(Decrease) in Mortgage Loans	(706,248)
Increase/(Decrease) in Asset/Grant Loans	(652,982)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(1,531,309)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(31,414)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(1,982,000)
Increase/(Decrease) in Long Term Creditors - Deferred Income	-
	<u>(4,545,155)</u>

21. Increase/(Decrease) in Reserve Financing

	2017
	€
Increase/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Balance Sheet accounts relating to loan principal & Unrealised TP Annuities	594,804
(Increase)/Decrease in Reserves in Associated Companies	1,387,000
	<u>1,981,804</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(4,015,000)
Increase/(Decrease) in Cash at Bank/Overdraft	989,762
Increase/(Decrease) in Cash in Transit	(58,475)
	<u>(3,083,713)</u>

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR PERIOD ENDED 31ST DECEMBER 2017

	2017	2016
	€	€
<u>Payroll</u>		
- Salary & Wages	41,323,380	40,460,804
- Pensions (Incl. Gratuities)	7,298,063	5,983,296
- Other Costs	4,076,117	3,858,234
Total	52,697,560	50,302,334
<u>Operational Expenses</u>		
- Purchase of Equipment	1,651,423	1,720,253
- Repairs & Maintenance	388,006	529,642
- Contract Payments	13,522,338	13,109,465
- Agency Services	928,809	3,372,088
- Machinery Yard Charges (Incl Plant Hire)	8,407,584	8,019,523
- Purchase of Materials & Issues from Stores	9,143,054	8,508,939
- Payments of Grants	8,113,360	8,317,619
- Members Costs	367,269	376,663
- Travelling & Subsistence	1,792,331	1,700,716
- Consultancy & Professional Fees Payments	1,965,708	1,638,127
- Energy Costs	2,646,795	2,628,886
- Other	8,872,760	8,807,306
Total	57,799,437	58,729,229
<u>Administration Expenses</u>		
- Communication Expenses	694,191	722,885
- Training	1,420,784	1,552,451
- Printing & Stationery	311,540	425,551
- Contributions to Other Bodies	1,187,202	942,254
- Other	1,799,337	1,389,775
Total	5,413,055	5,032,917
<u>Establishment Expenses</u>		
- Rent & Rates	889,174	917,987
- Other	401,140	353,087
Total	1,290,314	1,271,074
Financial Expenses	8,382,372	9,858,425
Miscellaneous Expenses	667,386	468,564
Total Expenditure	126,250,123	125,662,542

Appendix 2

SERVICE DIVISION A

Housing and Building

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
A01 Maintenance/Improvement of LA Housing	3,310,074	337,939	4,766,471	-	5,104,410
A02 Housing Assessment, Allocation and Transfer	611,995	-	26,481	-	26,481
A03 Housing Rent and Tenant Purchase Administration	542,701	-	11,409	-	11,409
A04 Housing Community Development Support	383,271	-	7,534	-	7,534
A05 Administration of Homeless Service	184,958	-	9,339	70,154	79,492
A06 Support to Housing Capital & Affordable Prog.	1,366,316	465,463	46,379	-	511,841
A07 RAS Programme	6,976,146	5,482,547	1,851,298	-	7,333,846
A08 Housing Loans	1,180,757	86,874	1,001,180	-	1,088,054
A09 Housing Grants	2,392,188	1,514,133	16,017	-	1,530,150
A11 Agency & Recoupable Services	-	-	-	-	-
A12 Housing Assistance Programme	184,861	76,800	108,061	-	184,861
Total Including Transfers to/from Reserves	17,133,268	7,963,755	7,844,170	70,154	15,878,078
Less: Transfers to/from Reserves	1,407,117	-	400,614	-	400,614
Total Excluding Transfers to/from Reserves	15,726,150	7,963,755	7,443,556	70,154	15,477,465

SERVICE DIVISION B

Road Transport & Safety

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
B01 NP Road - Maintenance and Improvement	957,728	596,020	15,665	-	611,685	
B02 NS Road - Maintenance and Improvement	1,691,241	1,121,524	25,968	-	1,147,491	
B03 Regional Road - Maintenance and Improvement	6,192,608	5,592,367	54,292	-	5,646,659	
B04 Local Road - Maintenance and Improvement	22,941,065	15,954,598	1,000,574	-	16,955,172	
B05 Public Lighting	1,538,945	187,389	5,610	-	192,999	
B06 Traffic Management Improvement	140,630	-	12,684	-	12,684	
B07 Road Safety Engineering Improvement	861,124	762,503	11,835	-	774,338	
B08 Road Safety Promotion/Education	63,006	-	6,599	-	6,599	
B09 Maintenance & Management of Car Parking	1,139,416	-	2,028,174	-	2,028,174	
B10 Support to Roads Capital Prog.	1,995,670	1,120,750	61,188	-	1,181,938	
B11 Agency & Recoupable Services	985,949	396,499	299,955	-	696,454	
Total Including Transfers to/from Reserves	38,507,382	25,731,650	3,522,543	-	29,254,193	
Less: Transfers to/from Reserves	1,072,699	-	524,889	-	524,889	
Total Excluding Transfers to/from Reserves	37,434,683	25,731,650	2,997,654	-	28,729,303	

SERVICE DIVISION C

Water Services

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
C01 Operation and Maintenance of Water Supply	6,672,731	-	5,445,950	-	5,445,950
C02 Operation and Maintenance of Waste Water Treatment	4,193,386	-	3,311,944	-	3,311,944
C03 Collection of Water and Waste Water Charges	746,816	-	470,307	-	470,307
C04 Operation and Maintenance of Public Conveniences	104,748	-	2,107	-	2,107
C05 Admin of Group and Private Installations	3,622,002	3,483,176	17,830	-	3,501,006
C06 Support to Water Capital Programme	1,867,821	-	1,296,119	-	1,296,119
C07 Agency & Recoupable Services	145,995	3,952	3,043,591	299,277	3,346,820
C08 Local Authority Water & Sanitary Services	-	-	-	-	-
Total Including Transfers to/from Reserves	17,353,499	3,487,128	13,587,848	299,277	17,374,253
Less: Transfers to/from Reserves	353,413	-	-	-	-
Total Excluding Transfers to/from Reserves	17,000,086	3,487,128	13,587,848	299,277	17,374,253

SERVICE DIVISION D

Development Management

Service	EXPENDITURE		INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
D01 Forward Planning	679,078	-	17,487	-	17,487
D02 Development Management	2,218,440	-	447,280	-	447,280
D03 Enforcement	554,053	-	12,541	-	12,541
D04 Op & Mice of Industrial Sites & Commercial Facilities	100,284	-	109,178	-	109,178
D05 Tourism Development and Promotion	969,828	6,000	180,448	195,916	382,365
D06 Community and Enterprise Function	1,364,523	165,221	192,432	-	357,653
D07 Unfinished Housing Estates	134,982	-	2,238	-	2,238
D08 Building Control	182,097	-	29,299	-	29,299
D09 Economic Development and Promotion	3,885,738	1,286,132	279,810	-	1,565,941
D10 Property Management	4,909	-	39,230	-	39,230
D11 Heritage and Conservation Services	309,412	37,440	156,252	-	193,692
D12 Agency & Recoupable Services	537,561	421,969	9,890	-	431,859
Total Including Transfers to/from Reserves	10,940,905	1,916,762	1,476,085	195,916	3,588,763
Less: Transfers to/from Reserves	672,773	-	465,147	-	465,147
Total Excluding Transfers to/from Reserves	10,268,133	1,916,762	1,010,938	195,916	3,123,617

SERVICE DIVISION E

Environmental Services

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
E01 Operation, Maintenance and Aftercare of Landfill	3,731,272	4,140	1,186,368	-	1,190,508
E02 Op & Mice of Recovery & Recycling Facilities	142,565	-	38,152	-	38,152
E03 Op & Mice of Waste to Energy Facilities	-	-	-	-	-
E04 Provision of Waste to Collection Services	-	-	-	-	-
E05 Litter Management	770,776	84,669	24,466	-	109,135
E06 Street Cleaning	1,832,808	-	518,304	-	518,304
E07 Waste Regulations, Monitoring and Enforcement	424,199	265,697	40,725	-	306,422
E08 Waste Management Planning	276,546	82,500	2,527	148,767	233,794
E09 Maintenance and Upkeep of Burial Grounds	480,819	-	264,676	-	264,676
E10 Safety of Structures and Places	740,016	89,179	54,255	-	143,434
E11 Operation of Fire Service	5,825,425	-	369,436	26,200	395,636
E12 Fire Prevention	631,409	-	226,568	-	226,568
E13 Water Quality, Air and Noise Pollution	1,069,274	31,540	231,096	-	262,637
E14 Agency & Recoupable Services	2,648,368	-	2,109,271	467,737	2,577,008
Total Including Transfers to/from Reserves	18,573,477	557,725	5,065,845	642,704	6,266,275
Less: Transfers to/from Reserves	2,403,886	-	797,595	-	797,595
Total Excluding Transfers to/from Reserves	16,169,591	557,725	4,268,250	642,704	5,468,680

SERVICE DIVISION F

Recreation and Amenity

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
F01 Operation and Maintenance of Leisure Facilities	2,213,448	-	1,081,246	4,354	1,085,600	
F02 Operation of Library and Archival Service	3,361,934	215,631	147,869	-	363,500	
F03 Op. Mtce & Imp of Outdoor Leisure Areas	1,774,450	-	32,562	-	32,562	
F04 Community Sport and Recreational Development	1,414,637	339,028	525,367	6,300	870,694	
F05 Operation of Arts Programme	1,532,675	491,532	25,609	20,500	537,641	
F06 Agency & Recoupable Services	-	-	-	-	-	
Total Including Transfers to/from Reserves	10,297,143	1,046,191	1,812,653	31,154	2,889,998	
Less: Transfers to/from Reserves	556,764	-	68,563	-	68,563	
Total Excluding Transfers to/from Reserves	9,740,378	1,046,191	1,744,090	31,154	2,821,435	

SERVICE DIVISION G

Agriculture, Education, Health and Welfare

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
G01 Land Drainage Costs	81,787	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	905,255	-	8,858	-	8,858
G03 Coastal Protection	44,662	-	625	-	625
G04 Veterinary Service	844,147	413,691	169,587	-	583,278
G05 Educational Support Services	150,096	8,351	13,746	-	22,097
G06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	2,025,947	422,042	192,814	-	614,856
Less: Transfers to/from Reserves	499,524	-	-	-	-
Total Excluding Transfers to/from Reserves	1,526,423	422,042	192,814	-	614,856

SERVICE DIVISION H

Miscellaneous Services

Service	EXPENDITURE	INCOME			
		State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
H01 Profit/Loss Machinery Account	7,300,016	-	7,300,016	-	7,300,016
H02 Profit/Loss Stores Account	1,735,977	-	1,735,977	-	1,735,977
H03 Administration of Rates	6,727,431	-	15,944	-	15,944
H04 Franchise Costs	225,507	-	4,547	-	4,547
H05 Operation of Morgue and Coroner Expenses	284,689	-	6,495	-	6,495
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	17,949	-	38,445	-	38,445
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	3,556,776	-	14,674	-	14,674
H10 Motor Taxation	1,157,897	-	72,788	-	72,788
H11 Agency & Recoupable Services	2,551,560	748,380	3,169,860	31,071	3,949,311
Total Including Transfers to/from Reserves	23,557,900	748,380	12,358,745	31,071	13,138,196
Less: Transfers to/from Reserves	5,173,220	-	4,414,902	-	4,414,902
Total Excluding Transfers to/from Reserves	18,384,679	748,380	7,943,843	31,071	8,723,294

TOTAL ALL DIVISIONS (Excluding Transfers)

126,250,123 41,873,633 39,188,994 1,270,276 82,332,903

APPENDIX 3
ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2017	2016
	€	€
Department of the Environment, Heritage, and Local Government		
Road Grants	-	-
Housing Grants & Subsidies	8,016,603	7,849,615
Library Services	150,625	92,199
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	3,483,176	2,981,111
Environmental Protection/Conservation Grants	344,331	405,577
Miscellaneous	745,725	2,770,214
	12,740,460	14,098,717
Other Departments and Bodies		
Road Grants	24,014,748	22,830,629
Local Enterprise Office	913,283	1,012,553
Higher Education Grants	7,422	70,415
Community Employment Schemes	238,691	(40,528)
Civil Defence	89,179	122,371
Miscellaneous	3,869,849	1,684,620
	29,133,173	25,680,061
TOTAL	41,873,633	39,778,778

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2017	2016
	€	€
Rents from Houses	6,264,710	6,144,203
Housing Loans Interest & Charges	992,074	1,050,329
Domestic Water	-	-
Commercial Water	-	-
Irish Water	13,184,669	13,856,220
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	374,234	499,025
Parking Fines/Charges	2,007,572	1,994,261
Recreation & Amenity Activities	1,443,337	1,389,045
Library Fees/Fines	44,849	57,661
Agency Services	2,248,411	1,850,336
Pension Contributions	1,566,316	1,620,033
Property Rental & Leasing of Land	232,793	305,149
Landfill Charges	709,058	4,374,121
Fire Charges	254,720	247,982
NPPR	1,215,380	1,055,889
Miscellaneous	8,650,871	10,111,020
	39,188,994	44,555,276

APPENDIX 5
SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2017	2016
	€	€
<u>EXPENDITURE</u>		
Payments to Contractors	26,559,894	31,870,956
Purchase of Land	7,392,111	12,774,448
Purchase of Other Assets/Equipment	3,632,538	5,040,273
Professional & Consultancy Fees	4,119,933	4,259,016
Other	19,076,775	15,525,002
Total Expenditure (Net of Internal Transfers)	60,781,250	69,469,695
Transfers to Revenue	6,671,710	5,942,379
Total Expenditure (Including Transfers)*	67,452,960	75,412,074
<u>INCOME</u>		
Grants and LPT	38,189,175	55,816,661
Non-Mortgage Loans	11,392,010	4,485,000
Other Income		
Development Contributions	1,014,385	682,822
Property Disposals - Land	13,417	18,500
- LA Housing	415,940	34,000
- Other Property	31,950	13,500
Tenant Purchase Annuities	73,016	74,941
Car Parking	-	-
Other	8,524,195	2,099,814
Total Income (Net of Internal Transfers)	59,654,088	63,225,239
Transfers from Revenue	6,358,592	5,336,557
Total Income (Including Transfers) *	66,012,680	68,561,796
Surplus/(Deficit) for year	(1,440,280)	(6,850,277)
Balance (Debit)/Credit @ 1st January	(8,693,112)	(1,842,835)
Balance (Debit)/Credit @ 31st December 2017	(10,133,393)	(8,693,112)

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

APPENDIX 6
ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

	<i>Balance at 01/01/2017</i>	<i>Expenditure</i>	<i>INCOME</i>			<i>TRANSFERS</i>			<i>Balance at 31/12/2017</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	2,246,121	12,863,755	8,820,674	-	565,774	9,386,448	944,794	388,614	682,878	207,873
02 ROAD TRANSPORTATION & SAFETY	(773,239)	17,089,516	15,403,972	-	3,138,354	18,542,326	216,604	15,673	330,659	1,211,161
03 WATER SERVICES	(246,197)	6,576,333	5,782,703	-	856,910	6,639,612	-	32,882	(3,181)	(218,981)
04 DEVELOPMENT MANAGEMENT	(2,457,687)	2,609,657	2,260,117	354,500	971,100	3,585,718	39,451	851,578	(455,442)	(2,749,198)
05 ENVIRONMENTAL SERVICES	1,551,884	649,029	80,869	-	-	80,869	2,693	328,177	-	658,250
06 RECREATION & AMENITY	(11,259,501)	11,953,738	5,185,753	7,875,306	108,203	13,169,262	173,605	115,063	298,712	(9,686,723)
07 AGRICULTURE, EDUCATION, HEALTH & WELFARE	685,918	1,043,601	624,046	-	-	624,046	205,405	100,000	-	351,768
08 MISCELLANEOUS	1,579,578	8,195,621	31,041	3,162,204	4,432,562	7,625,807	4,776,041	4,839,722	(853,628)	92,457
	(8,693,112)	60,781,250	38,189,175	11,392,010	10,072,903	59,654,088	6,358,592	6,671,710	-	(10,133,393)

Note: Mortgage related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2017

A	B	C	D	E	F	G	H	I	J	K
Debtor Type	Opening Arrears at 01/01/2017	Accrued	Vacant Property Adjustments	Write Offs	Waivers	Total for Collection =(B+C-D-E-F)	Amount Collected	Closing Arrears at 31/12/2017 =(G-H)	Specific Doubtful Arrears*	% Collected =(H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	5,226,252	28,971,395	5,938,754	760,017	-	27,498,876	23,174,664	4,324,212	214,363	85%
Rents & Annuities	1,093,796	6,281,867	-	61,589	-	7,314,074	6,299,579	1,014,496	-	86%
Housing Loans	1,506,847	3,184,197	-	91	-	4,690,933	3,309,560	1,381,393	-	71%

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

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
Westport Leisure Centre Limited	100%	Subsidiary	127	127	389,011	389,011		0 / N	31-Dec-17

Appendix 9

Transfers between Revenue Account and Capital Account

Transfers from Capital Account to Revenue Account

	€
Machinery & Stores Account	4,388,927
Roads, Street Cleaning funded from Reserves	668,389
Borrowings funded from Development Contributions	455,000
Refurbishment Programme funded from Internal Capital Receipts	203,687
Administration of HAP/Inspection costs funded from RAS Reserve	179,376
Community Gain Fund	170,000
Septic Tank Inspection Costs funded from Reserves	136,625
Tourism Initiatives funded from Reserves	119,820
Laboratory Costs funded from Reserve	83,312
Sports and Leisure Amenities funded from Reserves	68,563
CAMP Account	57,658
Fire Services funded from reserve	50,000
Other Capital Projects	90,352
	6,671,710

Transfers from Revenue Account to Capital Account

	€
Machinery & Stores Account	4,648,396
RAS Surplus	575,141
Town and Village Enhancements/ GMA Community Contributions	309,808
Housing Voids	300,000
Marine Projects	205,405
Regional Training Centre Surplus	67,645
Swimming Pools Capital Provision	65,000
Provision for Uninsured Housing Repairs	64,653
Roads Capital Projects	30,941
IT Systems	40,000
Arts, Sports and Leisure Amenities	40,000
Other Capital Projects	11,604
	6,358,592