



Comhairle Chontae Mhaigh Eo
MAYO COUNTY COUNCIL



**ANNUAL FINANCIAL
STATEMENT 2018 AUDITED**

**For the Financial Year ending on
31st December 2018**

**Ráiteas Airgeadais Bliantúil Don
Bhliain Airgeadais dár críoch an
31ú Lá Nollaig 2018**

P. Hynes, Chief Executive

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AUDITED

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FINANCIAL REVIEW

Annual Financial Statement for the Year Ended 31st December 2018

The Annual Financial Statements (AFS) for the year ended 31st December 2018 reports the income and expenditure on service provision for the financial year and the value of the Council's assets and liabilities at the end of the financial year. The AFS has 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 & Local Government.

The primary financial statements which make up the AFS are:

- Statement of Accounting Policies;
- Statement of Comprehensive Income;
- Balance Sheet;
- Funds Flow Statement;
- Notes and Appendices to the Financial Statements.

Statement of Accounting Policies - The accounting policies detail the principles, bases, conventions, rules and practices applied by the Council that specify how the effect of transactions are to be reflected in the financial statements. There have been no significant changes to the Council's accounting policies during the year

Statement of Comprehensive Income - shows the true economic accounting cost in year of providing day to day services in accordance with generally accepted accounting practices.

Balance Sheet - shows the value of the assets and liabilities recognised by the Council as at 31st December.

Funds Flow Statement - shows how the Council generates and uses cash and cash equivalents by classifying cash flows as Revenue, Capital, Financing activities and Third Party Holdings.

Notes and Appendices to the Financial Statements - explain some of the key items and disclosures in the accounts

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>		
	2018	2017
	€	€
<i>Revenue</i>	148,833,169	137,790,065
<i>Capital</i>	80,929,511	66,012,680
<i>Total</i>	229,762,680	203,802,745

<i>Expenditure</i>		
	2018	2017
	€	€
<i>Revenue</i>	148,416,201	138,389,521
<i>Capital</i>	69,063,037	67,452,960
<i>Total</i>	217,481,238	205,842,481

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 2018. It also indicates the significance of the operations of the County Council on the local economy.

<i>Cumulative Balances at 31st December</i>		
	2018	2017
	€	€
<i>Revenue Surplus/(Deficit)</i>	(4,533,867)	(4,950,835)
<i>Capital surplus/(Deficit)</i>	1,733,082	(10,133,393)
<i>Total</i>	(2,800,785)	(15,084,228)

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:

	2018	2017
	€	€
<i>Income</i>	148,833,169	137,790,065
<i>Expenditure</i>	(148,416,201)	(138,389,521)
<i>Surplus/(Deficit) for Year</i>	416,968	(599,456)
<i>Debit Balance at 1st January</i>	(4,950,835)	(4,351,379)
<i>Debit Balance at 31st December</i>	(4,533,867)	4,950,835)

The Local Property Tax Allocation for the 2018 Annual Budget amounted to **€19,812,344** (2017 - €19,812,344). This includes an allocation of **€11,488,779** from the Equalisation Fund.

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

	€
<i>Receipts in excess of adopted Budget</i>	18,231,662
<i>Expenditure in excess of adopted Budget</i>	(17,595,182)
	636,480
<i>Deficit LPT Allocation/ Rates</i>	(219,512)
<i>Surplus for year</i>	416,968

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 €703,000 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 €5.91 million of which €5.31 million was in respect of Grant aided works;
- Additional Expenditure of €332,000 on Public Lighting;
- Unbudgeted Expenditure on SICAP of €1.28 million. As SICAP is fully funded there is a corresponding increase in related income and this has a neutral impact on the overall finances of the Council;
- Budgeted Expenditure on Town and Village Enhancement works was reflected in the Councils Capital Account and consequently expenditure was €1.28 million less than budget. There is a corresponding decrease in related income and this has a neutral impact on the overall finances of the Council;
- Additional Expenditure of €448,000 on Fire Call out costs;
- Expenditure on indirect payroll costs were €413,000 less than budgeted expenditure;
- Expenditure on Loan Charges was €1.25 million less than budgeted expenditure

Principal factors impacting on the Income out-turn:

- Income from Housing Grants was €562,000 less than budgeted income;
- Additional Road Grants of €5.31 million;
- Additional Income of €1.28 million on SICAP projects;
- Additional Income of €436,000 in respect of recoupment of Central Management and Support Charges from Irish Water;
- Budgeted Income on Town and Village Enhancement works was reflected in the Councils Capital Account and consequently income was €1.28 million less than budget;

Revenue Collections

Details are given in appendix 7.

In keeping with the Council's business support culture, every effort is made to work with our customers through 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 our collection rates have *increased* across all the major income collection areas of Rates (increase of 2%), Rents (increase of 1%) and Housing Loans (increase of 4%). Whilst we have made further progress in 2018, 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 2018, €0.71 million had been paid in the period January to date.

Arrears of housing loans have decreased by €251,484 whilst Rent arrears have increased by €6,949 at 31st December 2018.

Summary of Revenue Account:

Through careful financial planning and appropriate management action, the Council delivered a moderate surplus of **€416,968** (0.3%) against a very challenging backdrop. This brings the accumulated debit balance on the general revenue reserve to €4,533,867. We must continue to take all reasonable steps in 2019 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:

	2018	2017
	€	€
<i>Income</i>	80,929,511	66,012,680
<i>Expenditure</i>	(69,063,037)	(67,452,960)
<i>Surplus/ (Deficit) for Year</i>	11,866,474	(1,440,280)
<i>Credit/(Debit) Balance at 1st January</i>	(10,133,392)	((8,693,112)
<i>Debit Balance at 31st December</i>	1,733,082	(10,133,392)

The reduction in the debit balance on the Capital Account results primarily from the drawdown of loans of €15 million to fund capital and infrastructural projects, which has increased the asset base of the Council.

Capital Expenditure has increased in the following areas:

	€'000s
Housing Construction	428
Capital Advance and Leasing Scheme	528
Voluntary Housing	675
Road Grant works	16,822
Public Lighting	563
Town & Village Enhancement Works	2,122
Total Expenditure Increases	21,138

Capital Expenditure has decreased in the following areas:

	<i>€'000s</i>
Rural Water - GWS	3,040
Investment - IWAK	4,015
SICAP Programme	1,231
Refinancing Loans	2,376
Land Purchase	1,871
Total Expenditure Decreases	12,533

Capital Debt

The Council's Capital Debt at 31st December 2018 was €138,135,923. Repayments of borrowings in 2018 amounted to €8,373,150. During 2018 the Council redeemed €265,885 of borrowings. In addition to drawdowns of €2,031,227 for House Purchase Loans the Council also drew down €15 million to fund the Councils contributions to Capital projects. These drawdowns were for the following:

<i>Application of Borrowings</i>	<i>€'000s</i>
Greenways/Tourist Facilities	4,138
Land/Buildings	3,738
Libraries/Arts/Leisure Facilities	3,585
Town & Village Enhancement/CLAR	1,621
Planning and Development	1,038
Roads Projects	508
Piers Projects	247
Environmental Protection	125
Total Expenditure Increases	15,000

Of the total debt of **€138.1 million** approximately **€35.1 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 **€28.7 million** of the Council's debt relates to borrowings for Voluntary housing, Water and other services, which is funded by the DHPLG. A further **€4.4 million** of the debt relates to borrowings which are recoupable from other Local Authorities and **€0.8 million** of the debt relates to offices provided to TII and the EPA for which the Council receives rental income. The balance of borrowings (**€68.2 million**) represents expenditure on items such as Landfill sites, land purchase, Greenway and amenities, offices and buildings for which a revenue stream is provided.

CONCLUSION

The Annual Financial Statements for 2018 draws to a close another challenging but successful financial year for the Council. Mayo County Council continues to face considerable challenges and at the same time enormous opportunities. The challenges take the form of rising demand for the services we provide while at the same time we face stagnant funding in our LPT allocations. The opportunities are about our relationships and the ways we can work together with local communities and businesses, and with Central Government to promote the well-being and quality of life of our citizens and communities in Mayo and to enhance the attractiveness of the County as a place in which to live, work, visit, invest in and enjoy. In order to take advantage of these opportunities we must ensure we remain financially resilient to free up resources to respond to changing patterns of need and demand. We must maintain robust forward planning and monitoring processes, and prudent financial management. Whilst the financial position remains challenging, the council will continue to respond to change and to deliver the savings required to meet budget requirements

The Council's cumulative deficit in the Revenue Account as set out in the General Revenue Reserve at 31st December 2018 was **€4,533,867**. 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 2020 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 credit balance on the Capital Account at 31st December 2018 was **€1,733,082**.

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 all staff involved with budgetary control across the Council, for the support and enthusiasm that they have brought to the many and challenging tasks they have faced.

The completion of the Annual Financial Statements has only been possible due to the hard work and dedication of staff in the Finance Section in particular, Ms Olivia Heffernan, Financial Accountant and Ms Tracey Flanagan, Management Accountant, who have worked hard to close the accounts to a demanding timescale whilst continuing to produce a quality set of Financial Statements. To all my staff in Finance I extend my thanks for their dedication and support throughout the year.

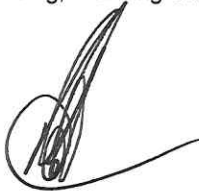

Peter Duggan
DIRECTOR OF FINANCE

Mayo County Council

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

31 December 2018

- 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 2018, as set out on pages 8 to 33, 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 and Local Government.



Chief Executive



Peter Dwyer
Head of Finance

Date

02:04:19

Date

2 April 2019

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 2018 as set out on pages 5 to 21, 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 2018 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: 26 June 2019

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 2018. 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 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 Accounting Code of Practice, with the exception of parking fines, fire charges, library fines, NPPR and pre 2004 development levies 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 the Department of Public Expenditure and Reform (DPER).

6. Agency and Other Services

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

7. Provision for Bad & Doubtful Debts

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

8. Fixed Assets

8.1 Classification of Assets

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

8.2 Recognition

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

8.3 Measurement

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

8.4 Revaluation

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

8.5 Disposals

In respect of disposable assets, income is credited to a specific reserve and is generally applied in the purchase of new assets. Proceeds of the sale of local authority houses are to be applied as directed by the 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%
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 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 ENDING 31st DECEMBER 2018

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

It shows the surplus/(deficit) for the year. Transfers to/from reserves are shown separately and not allocated by service division.
Note 16 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure by Division

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2018	2018	2018	2017
		€	€	€	€
Housing & Building		15,952,889	16,344,229	(391,340)	248,686
Roads Transportation & Safety		41,898,346	32,343,448	9,554,897	8,705,379
Water Services		18,577,912	18,448,110	129,802	(374,168)
Development Management		12,432,063	4,396,787	8,035,275	7,144,516
Environmental Services		16,733,845	5,272,656	11,461,188	10,700,911
Recreation & Amenity		10,293,793	2,693,095	7,600,698	6,918,944
Agriculture, Education, Health & Welfare		1,517,713	626,826	890,887	911,567
Miscellaneous Services		18,970,054	11,544,963	7,425,090	9,661,385
Total Expenditure/Income	15	136,376,613	91,670,116		
Net cost of Divisions to be funded from Rates & Local Property Tax				44,706,497	43,917,220
Rates				31,296,415	28,973,107
Local Property Tax				19,812,344	19,812,344
Surplus/(Deficit) for Year before Transfers	16			6,402,261	4,868,231
Transfers from/(to) Reserves	14			(5,985,293)	(5,467,687)
Overall Surplus/(Deficit) for Year				416,968	(599,456)
General Reserve @ 1st January 2018				(4,950,835)	(4,351,379)
General Reserve @ 31st December 2018				(4,533,867)	(4,950,835)

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AT 31st DECEMBER 2018

	Notes	2018 €	2017 €
Fixed Assets	1		
Operational		427,329,522	401,713,183
Infrastructural		2,988,412,538	2,988,412,538
Community		11,023,344	9,628,343
Non-Operational		59,560,128	59,296,713
		3,486,325,532	3,459,050,776
Work in Progress and Preliminary Expenses	2	75,811,361	74,130,988
Long Term Debtors	3	61,885,473	65,378,008
Current Assets			
Stocks	4	409,978	398,837
Trade Debtors & Prepayments	5	24,788,110	19,508,458
Bank Investments		19,619,042	10,400,000
Cash at Bank		12,721,047	3,962,324
Cash in Transit		103,883	257,004
		57,642,060	34,526,622
Current Liabilities (Amounts falling due within one year)			
Creditors & Accruals	6	58,354,439	54,307,844
Finance Leases		52,285	-
		58,406,724	54,307,844
Net Current Assets / (Liabilities)		(764,664)	(19,781,222)
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	130,135,923	118,061,806
Finance Leases		311,736	-
Refundable deposits	8	6,841,131	5,440,768
Other		539,919	-
		137,828,709	123,502,574
Net Assets		3,485,428,993	3,455,275,978
Represented by			
Capitalisation Account	9	3,486,325,532	3,459,050,776
Income WIP	2	71,699,539	73,625,411
General Revenue Reserve		(4,533,867)	(4,950,835)
Other Balances	10	(68,062,211)	(72,449,374)
Total Reserves		3,485,428,993	3,455,275,978

**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31ST DECEMBER 2018**

	Note	2018 €	2018 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		(827,229)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		27,274,756	
Increase/(Decrease) in WIP/Preliminary Funding		(1,925,872)	
Increase/(Decrease) in Reserves Balances	18	<u>3,667,276</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			29,016,160
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(27,274,756)	
(Increase)/Decrease in WIP/Preliminary Funding		(1,680,373)	
(Increase)/Decrease in Other Capital Balances	19	<u>11,805,443</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(17,149,685)
Financing			
Increase/(Decrease) in Loan Financing	20	16,470,592	
(Increase)/Decrease in Reserve Financing	21	<u>(11,085,556)</u>	
Net Inflow/(Outflow) from Financing Activities			5,385,036
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			1,400,363
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>17,824,645</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2018	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
Additions										
- Purchased	557,560	-	1,826,520	-	934,320	74,412	-	-	-	3,392,812
- Transfers WIP	-	96,340	8,516,370	181,262	-	264,237	-	8,911,031	-	17,969,240
Disposals\Statutory Transfers	(475,865)	-	(1,342,434)	-	-	-	-	-	-	(1,818,299)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	1,057,267	1,433,556	-	6,262,440	-	291,046	-	-	-	9,044,309
Accumulated Costs @ 31/12/2018	153,862,678	7,257,713	226,292,186	174,337,911	13,278,368	3,354,395	2,735,959	2,925,258,266	-	3,506,377,476
Depreciation										
Depreciation @ 1/1/2018	2,939,527	1,733,940	-	1,129,274	10,460,188	2,475,708	-	-	-	18,738,637
Provision for Year	-	343,097	-	-	523,648	446,563	-	-	-	1,313,308
Disposals\Statutory Transfers	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2018	2,939,527	2,077,037	-	1,129,274	10,983,836	2,922,271	-	-	-	20,051,945
Net Book Value @ 31/12/2018	150,923,151	5,180,676	226,292,186	173,208,637	2,294,532	432,125	2,735,959	2,925,258,266	-	3,486,325,532
Net Book Value @ 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 by Category										
Operational	82,586,577	-	226,137,186	107,247,559	2,294,532	152,637	-	8,911,031	-	427,329,522
Infrastructural	6,739,225	-	155,000	65,171,078	-	-	-	2,916,347,235	-	2,988,412,538
Community	3,322,213	4,695,803	-	-	-	273,470	2,731,859	-	-	11,023,344
Non-Operational	58,275,137	484,874	-	790,000	-	6,018	4,100	-	-	59,560,128
Net Book Value @ 31/12/2018	150,923,151	5,180,676	226,292,186	173,208,637	2,294,532	432,125	2,735,959	2,925,258,266	-	3,486,325,532

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2018 €	Unfunded 2018 €	Total 2018 €	Total 2017 €
Expenditure				
Work in Progress	61,321,841	-	61,321,841	61,859,936
Preliminary Expenses	13,655,463	834,057	14,489,520	12,271,052
	74,977,303	834,057	75,811,361	74,130,988
Income				
Work in Progress	60,515,569	-	60,515,569	62,917,581
Preliminary Expenses	11,183,970	-	11,183,970	10,707,829
	71,699,539	-	71,699,539	73,625,411
Net Expended				
Work in Progress	806,272	-	806,272	(1,057,645)
Preliminary Expenses	2,471,493	834,057	3,305,550	1,563,222
Net Over/(Under) Expenditure	3,277,765	834,057	4,111,822	505,577

3. Long Term Debtors

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

	Balance @ 1/1/2018 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Long Term Mortgage Advances*	36,043,870	2,165,739	(2,196,286)	(763,301)	(32,640)	35,217,381	36,043,870
Tenant Purchases Advances	63,277	-	(42,546)	(10,470)	-	10,261	63,277
Shared Ownership Rented Equity	1,025,457	-	-	(102,817)	-	922,640	1,025,457
	37,132,604	2,165,739	(2,238,833)	(876,589)	(32,640)	36,150,281	37,132,604
Recoupable Loan Advances						26,414,496	27,914,628
Capital Advance Leasing Facility						539,919	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						25,522	25,522
Other						2,555,254	2,555,254
						29,535,191	30,495,404
						65,685,473	67,628,008
Less: Amounts falling due within one year (Note 5)						(3,800,000)	(2,250,000)
Total Amounts falling due after more than one year						61,885,473	65,378,008

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2018 €	2017 €
Central Stores	357,618	355,904
Other Depots	52,360	42,934
Total	409,978	398,837

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2018 €	2017 €
Government Debtors	10,923,449	8,745,118
Commercial Debtors	7,462,828	6,524,578
Non-Commercial Debtors	2,158,530	2,425,471
Development Levy Debtors	7,774,146	7,506,020
Other Services	229,088	264,026
Other Local Authorities	276,824	221,146
Revenue Commissioners	-	-
Other	341,142	25,695
Add: Amounts falling due within one year (Note 3)	3,800,000	2,250,000
Total Gross Debtors	32,966,008	27,962,054
Less: Provision for Doubtful Debts	(8,386,377)	(8,548,170)
Total Trade Debtors	24,579,631	19,413,883
Prepayments	208,479	94,574
	24,788,110	19,508,458

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2018 €	2017 €
Trade creditors	7,696,801	9,189,011
Grants	58,214	29,210
Revenue Commissioners	2,790,856	2,306,584
Other Local Authorities	1,000	-
Other Creditors	173,488	208,359
	10,720,359	11,733,165
Accruals	19,717,280	18,773,780
Deferred Income	19,916,800	12,118,900
Add: Amounts falling due within one year (Note 7)	8,000,000	11,682,000
	58,354,439	54,307,844

7. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Balance @ 1/1/2018	119,217,704	-	10,526,102	129,743,806	132,665,759
Borrowings	17,031,227	-	-	17,031,227	9,204,035
Repayment of Principal	(6,353,757)	-	(2,019,393)	(8,373,150)	(9,732,222)
Early Redemptions	(265,885)	-	-	(265,885)	(2,393,730)
Other Adjustments	(75)	-	-	(75)	(36)
Balance @ 31/12/2018	129,629,213	-	8,506,709	138,135,923	129,743,806
Less: Amounts falling due within one year (Note 6)				8,000,000	11,682,000
Total Amounts falling due after more than one year				130,135,923	118,061,806

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Mortgage loans*	35,102,451	-	-	35,102,451	35,847,749
Non-Mortgage loans					
Asset/Grants	65,139,228	-	4,044,209	69,183,437	58,514,921
Revenue Funding	-	-	-	-	-
Bridging Finance	6,504,480	-	-	6,504,480	6,504,480
Recoupable	21,951,996	-	4,462,500	26,414,496	27,914,628
Shared Ownership – Rented Equity	931,057	-	-	931,057	962,028
	129,629,213	-	8,506,709	138,135,923	129,743,806
Less: Amounts falling due within one year (Note 6)				8,000,000	11,682,000
Total Amounts falling due after more than one year				130,135,923	118,061,806

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2018 €	2017 €
Opening Balance at 1 January	5,440,768	6,452,409
Deposits received	1,643,679	(171,829)
Deposits repaid	(243,316)	(839,813)
Closing Balance at 31 December	6,841,131	5,440,768

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 @ 1/1/2018 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Grants	194,132,160	1,912,755	17,855,268	(872,434)	-	-	213,027,748	194,132,160
Loans	27,422,589	557,560	-	(70,513)	-	150,000	28,059,636	27,422,589
Revenue funded	10,255,691	176,274	-	-	-	-	10,431,965	10,255,691
Leases	-	366,879	-	-	-	-	366,879	-
Development Levies	4,694,028	-	-	-	-	-	4,694,028	4,694,028
Tenant Purchase Annuities	4,005,349	-	-	-	-	-	4,005,349	4,005,349
Unfunded	3,002,567	-	-	-	-	-	3,002,567	3,002,567
Historical	3,157,671,968	-	-	(480,000)	-	7,169,708	3,164,361,676	3,157,671,968
Other	76,605,061	379,344	113,973	(395,352)	-	1,724,602	78,427,627	76,605,061
Total Gross Funding	3,477,789,413	3,392,812	17,969,240	(1,818,299)	-	9,044,309	3,506,377,476	3,477,789,413
Less: Amortised							(20,051,945)	(18,738,637)
Total *							3,486,325,532	3,459,050,776

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Other Balances

A breakdown of other balances is as follows:

		Balance @ 1/1/2018 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Development Levies balances	(i)	605,499	-	(859,329)	915,796	(800,202)	1,580,422	605,499
Capital account balances including asset formation and enhancement	(ii)	(13,892,203)	(178,663)	46,427,301	54,882,908	3,036,457	(2,578,802)	(13,892,203)
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		(473,624)	-	1,167,578	1,659,620	-	18,418	(473,624)
- Affordable Housing		-	-	385,000	385,000	-	-	-
Reserves created for specific purposes	(iv)	4,132,513	-	952,388	3,297,310	347,431	6,824,866	4,132,513
A. Net Capital Balances		(9,627,815)	(178,663)	48,072,938	61,140,634	2,583,687	5,844,904	(9,627,815)
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(76,487,637)	(65,402,081)
Interest in Associated Companies	(vi)						2,580,522	2,580,522
B. Non Capital Balances							(73,907,115)	(62,821,559)
Total Other Balances							(68,062,211)	(72,449,374)

*() Denotes Debit Balances

- (i) This represents the cumulative balance of development levies i.e. income less expenditure and transfers to date.
- (ii) This represents the cumulative position on funded and unfunded capital jobs consisting of project (completed assets) and non-project (enhancement of assets) balances. Debit balances will require sources of funding to clear.
- (iii) This represents the cumulative position on voluntary and affordable housing projects.
- (iv) Relates to reserves and advance funding for future Local Authority assets, insurance liabilities, other purposes and includes realised tenant purchase annuities.
- (v) Loan related balances including outstanding principal on leases and non-mortgage loans remaining to be funded, historical mortgage funding gap, unrealised principal on tenant purchase annuities to be repaid in the future and shared ownership rented equity.
- (vi) Represents the local authority's interest in associated companies.

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Capital Account Analysis

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

	2018 €	2017 €
Net WIP & Preliminary Expenses (Note 2)	(4,111,822)	(505,577)
Net Capital Balances (Note 10)	5,844,904	(9,627,815)
Capital Balance Surplus/(Deficit) @ 31 December	1,733,082	(10,133,393)

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

	2018 €	2017 €
Opening Balance @ 1 January	(10,133,393)	(8,693,112)
Expenditure	63,058,784	60,781,250
Income		
- Grants	51,891,180	38,189,175
- Loans	15,000,000	11,392,010
- Other	6,333,084	10,072,903
Total Income	73,224,264	59,654,088
Net Revenue Transfers	1,700,995	(313,117)
Closing Balance @ 31 December	1,733,082	(10,133,393)

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2018 Loan Annuity €	2018 Rented Equity €	2018 Total €	2017 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	35,217,381	922,640	36,140,021	37,069,327
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(35,102,451)	(931,057)	(36,033,508)	(36,809,777)
Surplus/(Deficit) in Funding @ 31st December	114,930	(8,417)	106,513	259,550

NOTE: Cash on Hand relating to Redemptions and Relending

€

-

13. Summary of Plant & Materials Account

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

	2018 Plant & Machinery €	2018 Materials €	2018 Total €	2017 Total €
Expenditure	(3,961,331)	(832,928)	(4,794,260)	(4,387,596)
Charged to Jobs	3,978,517	1,238,893	5,217,411	4,647,065
	17,186	405,965	423,151	259,469
Transfers from/(to) Reserves	(17,186)	(405,965)	(423,151)	(259,469)
Surplus/(Deficit) for the Year	(0)	-	-	0

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2018 Transfers from Reserves €	2018 Transfers to Reserves €	2018 €	2017 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(4,331,482)	(4,331,482)	(5,652,982)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	(127,823)
Principal Repayments of Finance Leases	-	(2,858)	(2,858)	-
Transfers to Other Balance Sheet Reserves	50,042	-	50,042	-
Transfers to/from Capital Account	6,004,253	(7,705,248)	(1,700,995)	313,117
Surplus/(Deficit) for Year	6,054,294	(12,039,587)	(5,985,293)	(5,467,687)

15. Analysis of Revenue Income

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

	Appendix No	2018		2017	
		€	%	€	%
Grants & Subsidies	3	50,142,301	35%	41,873,633	32%
Contributions from other local authorities		1,054,734	1%	1,270,276	1%
Goods & Services	4	40,473,081	28%	39,188,994	30%
		91,670,116	64%	82,332,903	63%
Local Property Tax		19,812,344	14%	19,812,344	15%
Rates		31,296,415	22%	28,973,107	22%
Total Income		142,778,875	100%	131,118,355	100%

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

16. Over/Under Expenditure

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

	EXPENDITURE				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2018 €	2018 €	2018 €	2018 €	2018 €
Housing & Building	15,952,889	1,232,545	17,185,434	17,953,555	768,122
Roads Transportation & Safety	41,898,346	835,028	42,733,374	36,083,260	(6,650,113)
Water Services	18,577,912	227,014	18,804,926	18,579,202	(225,724)
Development Management	12,432,063	1,092,066	13,524,129	12,442,841	(1,081,287)
Environmental Services	16,733,845	1,868,107	18,601,952	18,705,165	103,213
Recreation & Amenity	10,293,793	589,296	10,883,089	10,660,717	(222,372)
Agriculture, Education, Health & Welfare	1,517,713	449,510	1,967,223	2,112,498	145,275
Miscellaneous Services	18,970,054	5,746,022	24,716,076	14,283,780	(10,432,296)
Total Divisions	136,376,613	12,039,588	148,416,201	130,821,019	(17,595,182)
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance					
(Deficit)/Surplus for Year	136,376,613	12,039,588	148,416,201	130,821,019	(17,595,182)

	INCOME				
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget
	2018 €	2018 €	2018 €	2018 €	2018 €
	16,344,229	446,148	16,790,377	16,174,987	615,390
	32,343,448	480,000	32,823,448	27,172,805	5,650,643
	18,448,110	-	18,448,110	18,157,808	290,302
	4,396,787	97,276	4,494,064	3,658,972	835,092
	5,272,656	225,726	5,498,383	6,353,485	(855,102)
	2,693,095	-	2,693,095	2,611,416	81,679
	626,826	-	626,826	633,405	(6,578)
	11,544,963	4,805,143	16,350,107	4,729,870	11,620,237
	91,670,116	6,054,294	97,724,410	79,492,748	18,231,663
	19,812,344	-	19,812,344	19,812,344	-
	31,296,415	-	31,296,415	31,515,927	(219,512)
	142,778,875	6,054,294	148,833,169	130,821,019	18,012,151

NET
(Over)/Under Budget
2018 €
1,383,511
(999,470)
64,579
(246,195)
(751,889)
(140,693)
138,697
1,187,942
636,480
-
(219,512)
-
416,968

NOTES TO AND FORMING PART OF THE ACCOUNTS

2018
€

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

Operating Surplus/(Deficit) for Year	416,968
(Increase)/Decrease in Stocks	(11,141)
(Increase)/Decrease in Trade Debtors	(5,279,652)
Increase/(Decrease) in Creditors Less than One Year	4,046,595
	<u>(827,229)</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	974,923
Increase/(Decrease) in Reserves created for specific purposes	2,692,353
	<u>3,667,276</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	11,313,401
(Increase)/Decrease in Voluntary Housing Balances	492,042
(Increase)/Decrease in Affordable Housing Balances	-
	<u>11,805,443</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	3,492,536
Increase/(Decrease) in Mortgage Loans	(745,298)
Increase/(Decrease) in Asset/Grant Loans	10,668,517
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(1,500,132)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(30,971)
Increase/(Decrease) in Finance Leasing	364,021
(Increase)/Decrease in Portion Transferred to Current Liabilities	3,682,000
Increase/(Decrease) in Long Term Creditors - Deferred Income	539,919
	<u>16,470,592</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2018
€

21. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(11,085,556)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>(11,085,556)</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	9,219,042
Increase/(Decrease) in Cash at Bank/Overdraft	8,758,724
Increase/(Decrease) in Cash in Transit	(153,121)
	<u>17,824,645</u>

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2018

	2018 €	2017 €
Payroll Expenses		
Salary & Wages	43,303,407	41,323,380
Pensions (incl Gratuities)	7,770,846	7,298,063
Other costs	4,223,131	4,076,117
Total	55,297,383	52,697,560
Operational Expenses		
Purchase of Equipment	2,305,442	1,651,423
Repairs & Maintenance	471,008	388,006
Contract Payments	13,973,723	13,522,338
Agency services	1,041,794	928,809
Machinery Yard Charges incl Plant Hire	8,982,162	8,407,584
Purchase of Materials & Issues from Stores	10,421,045	9,143,054
Payment of Grants	11,687,651	8,113,360
Members Costs	445,583	367,269
Travelling & Subsistence Allowances	1,787,117	1,792,331
Consultancy & Professional Fees Payments	2,093,212	1,965,708
Energy / Utilities Costs	2,858,004	2,646,795
Other	9,051,579	8,872,760
Total	65,118,320	57,799,437
Administration Expenses		
Communication Expenses	708,922	694,191
Training	1,681,426	1,420,784
Printing & Stationery	395,093	311,540
Contributions to other Bodies	939,702	1,187,202
Other	2,061,534	1,799,337
Total	5,786,677	5,413,055
Establishment Expenses		
Rent & Rates	1,144,952	889,174
Other	451,855	401,140
Total	1,596,807	1,290,314
Financial Expenses	7,687,986	8,382,372
Miscellaneous Expenses	889,440	667,386
Total Expenditure	136,376,613	126,250,123

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

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
A01	Maintenance/Improvement of LA Housing	3,262,901	446,888	5,053,729	-	5,500,617
A02	Housing Assessment, Allocation and Transfer	650,892	71,171	45,088	-	116,259
A03	Housing Rent and Tenant Purchase Administration	575,560	-	11,080	-	11,080
A04	Housing Community Development Support	443,741	-	8,512	-	8,512
A05	Administration of Homeless Service	374,344	1,390	20,522	289,735	311,647
A06	Support to Housing Capital & Affordable Prog.	1,303,123	605,968	39,651	-	645,619
A07	RAS Programme	7,136,323	5,501,105	1,867,038	-	7,368,143
A08	Housing Loans	900,665	65,597	974,933	-	1,040,530
A09	Housing Grants	2,330,186	1,517,212	13,019	-	1,530,231
A11	Agency & Recoupable Services	-	-	50,042	-	50,042
A12	HAP Programme	207,699	65,850	141,849	-	207,699
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		17,185,434	8,275,181	8,225,462	289,735	16,790,377
Less Transfers to/from Reserves		1,232,545		446,148		446,148
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		15,952,889		7,779,314		16,344,229

**SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
B01	NP Road - Maintenance and Improvement	1,000,704	611,843	15,213	-	627,057
B02	NS Road - Maintenance and Improvement	1,622,404	840,269	25,219	-	865,488
B03	Regional Road - Maintenance and Improvement	7,700,369	6,757,507	52,662	-	6,810,169
B04	Local Road - Maintenance and Improvement	24,502,328	17,649,578	717,500	-	18,367,078
B05	Public Lighting	1,640,468	217,298	375	-	217,672
B06	Traffic Management Improvement	148,137	-	15,115	-	15,115
B07	Road Safety Engineering Improvement	899,165	825,294	20,457	-	845,752
B08	Road Safety Promotion/Education	44,327	-	7,214	-	7,214
B09	Maintenance & Management of Car Parking	1,237,117	-	2,270,263	-	2,270,263
B10	Support to Roads Capital Prog.	2,854,081	1,976,477	59,423	-	2,035,900
B11	Agency & Recoupable Services	1,084,274	418,416	343,325	-	761,741
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		42,733,374	29,296,681	3,526,767	-	32,823,448
Less Transfers to/from Reserves		835,028		480,000		480,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		41,898,346		3,046,767		32,343,448

**APPENDIX 2
SERVICE DIVISION C
WATER SERVICES**

		EXPENDITURE	INCOME			
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
	€	€	€	€	€	
C01	Operation and Maintenance of Water Supply	6,599,277	-	5,371,822	-	5,371,822
C02	Operation and Maintenance of Waste Water Treatme	4,242,259	-	3,366,623	-	3,366,623
C03	Collection of Water and Waste Water Charges	586,300	-	298,677	-	298,677
C04	Operation and Maintenance of Public Conveniences	112,911	-	1,967	-	1,967
C05	Admin of Group and Private Installations	5,290,929	4,933,465	111,594	-	5,045,058
C06	Support to Water Capital Programme	1,854,844	-	1,274,418	-	1,274,418
C07	Agency & Recoupable Services	118,406	2,312	3,087,233	-	3,089,545
C08	Local Authority Water and Sanitary Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		18,804,926	4,935,776	13,512,334	-	18,448,110
Less Transfers to/from Reserves		227,014		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		18,577,912		13,512,334		18,448,110

**SERVICE DIVISION D
DEVELOPMENT MANAGEMENT**

		EXPENDITURE	INCOME			
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
	€	€	€	€	€	
D01	Forward Planning	740,355	-	17,703	-	17,703
D02	Development Management	2,402,798	-	487,107	-	487,107
D03	Enforcement	597,405	-	12,229	-	12,229
D04	Op & Mtce of Industrial Sites & Commercial Facilities	-	-	9,334	-	9,334
D05	Tourism Development and Promotion	1,184,971	152,300	88,129	66,940	307,369
D06	Community and Enterprise Function	3,119,637	2,026,633	25,312	-	2,051,945
D07	Unfinished Housing Estates	42,948	-	2,173	-	2,173
D08	Building Control	227,505	-	37,781	-	37,781
D09	Economic Development and Promotion	4,245,768	751,496	129,675	-	881,171
D10	Property Management	84,500	-	60,435	-	60,435
D11	Heritage and Conservation Services	305,809	74,120	87,302	-	161,422
D12	Agency & Recoupable Services	572,433	455,887	9,508	-	465,394
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		13,524,129	3,460,436	966,688	66,940	4,494,064
Less Transfers to/from Reserves		1,092,066		97,276		97,276
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		12,432,063		869,412		4,396,787

**APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
E01 Operation, Maintenance and Aftercare of Landfill	3,246,832	3,800	854,086	-	857,886
E02 Op & Mtce of Recovery & Recycling Facilities	157,263	-	34,342	-	34,342
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04 Provision of Waste to Collection Services	-	-	-	-	-
E05 Litter Management	775,995	117,961	23,992	-	141,953
E06 Street Cleaning	1,800,111	-	347,163	-	347,163
E07 Waste Regulations, Monitoring and Enforcement	367,918	185,856	29,800	3,450	219,105
E08 Waste Management Planning	385,723	78,000	2,455	196,142	276,596
E09 Maintenance and Upkeep of Burial Grounds	512,112	-	256,356	-	256,356
E10 Safety of Structures and Places	694,833	(59,741)	41,045	-	(18,696)
E11 Operation of Fire Service	6,144,364	2,887	367,013	(16,000)	353,900
E12 Fire Prevention	565,063	-	156,097	-	156,097
E13 Water Quality, Air and Noise Pollution	942,644	37,002	200,974	-	237,976
E14 Agency & Recoupable Services	2,798,543	140,965	2,045,874	436,002	2,622,842
E15 Climate Change and Flooding	210,550	12,863	-	-	12,863
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	18,601,952	519,593	4,359,196	619,594	5,498,383
Less Transfers to/from Reserves	1,868,107		225,726		225,726
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	16,733,845		4,133,469		5,272,656

**SERVICE DIVISION F
RECREATION and AMENITY**

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
F01 Operation and Maintenance of Leisure Facilities	2,288,148	-	956,345	-	956,345
F02 Operation of Library and Archival Service	3,439,594	190,817	131,171	-	321,988
F03 Op, Mtce & Imp of Outdoor Leisure Areas	1,906,878	-	29,564	-	29,564
F04 Community Sport and Recreational Development	1,522,576	378,518	596,086	-	974,604
F05 Operation of Arts Programme	1,725,893	374,253	36,341	-	410,595
F06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	10,883,089	943,588	1,749,507	-	2,693,095
Less Transfers to/from Reserves	589,296		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	10,293,793		1,749,507		2,693,095

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

DIVISION	EXPENDITURE TOTAL €	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
G01 Land Drainage Costs	74,495	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	919,073	-	8,617	-	8,617
G03 Coastal Protection	37,670	-	607	-	607
G04 Veterinary Service	861,407	434,100	180,812	-	614,912
G05 Educational Support Services	74,578	688	2,003	-	2,691
G06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	1,967,223	434,788	192,039	-	626,826
Less Transfers to/from Reserves	449,510		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	1,517,713		192,039		626,826

SERVICE DIVISION H
MISCELLANEOUS SERVICES

DIVISION	EXPENDITURE TOTAL €	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01 Profit/Loss Machinery Account	7,942,707	-	7,942,707	-	7,942,707
H02 Profit/Loss Stores Account	2,071,822	-	2,071,822	-	2,071,822
H03 Administration of Rates	6,668,809	-	150,755	-	150,755
H04 Franchise Costs	242,613	-	4,444	-	4,444
H05 Operation of Morgue and Coroner Expenses	361,601	-	6,308	-	6,308
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	39,586	-	51,381	-	51,381
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	3,676,546	-	12,660	-	12,660
H10 Motor Taxation	1,234,010	-	63,425	-	63,425
H11 Agency & Recoupable Services	2,478,382	2,276,258	3,691,881	78,465	6,046,605
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	24,716,076	2,276,258	13,995,383	78,465	16,350,107
Less Transfers to/from Reserves	5,746,022		4,805,143		4,805,143
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	18,970,054		9,190,240		11,544,963
TOTAL ALL DIVISIONS	136,376,613	50,142,301	40,473,081	1,054,734	91,670,116

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2018 €	2017 €
Department of Housing, Planning, Community and Local Government		
Road Grants	-	-
Housing Grants & Subsidies	8,224,686	8,016,603
Library Services	39,999	150,625
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	4,933,465	3,483,176
Environmental Protection/Conservation Grants	373,638	344,331
Miscellaneous	2,687,928	745,725
	16,259,716	12,740,460
Other Departments and Bodies		
Road Grants	29,106,822	24,014,748
Local Enterprise Office	739,844	913,283
Higher Education Grants	(1,008)	7,422
Community Employment Schemes	168,277	238,691
Civil Defence	(59,741)	89,179
Miscellaneous	3,928,391	3,869,849
	33,882,585	29,133,173
Total	50,142,301	41,873,633

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2018 €	2017 €
Rents from Houses	6,598,530	6,264,710
Housing Loans Interest & Charges	967,125	992,074
Domestic Water	-	-
Commercial Water	-	-
Irish Water	13,026,462	13,184,669
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	447,824	374,234
Parking Fines/Charges	2,050,136	2,007,572
Recreation & Amenity Activities	1,449,747	1,443,337
Library Fees/Fines	46,429	44,849
Agency Services	2,160,765	2,248,411
Pension Contributions	1,572,509	1,566,316
Property Rental & Leasing of Land	394,521	232,793
Landfill Charges	657,145	709,058
Fire Charges	300,508	254,720
NPPR	1,667,837	1,215,380
Misc. (Detail)	9,133,544	8,650,871
	40,473,081	39,188,994

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2018	2017
	€	€
EXPENDITURE		
Payment to Contractors	38,625,532	26,559,894
Purchase of Land	9,224,135	7,392,111
Purchase of Other Assets/Equipment	2,737,106	3,632,538
Professional & Consultancy Fees	3,752,536	4,119,933
Other	8,719,477	19,076,775
Total Expenditure (Net of Internal Transfers)	63,058,784	60,781,250
Transfers to Revenue	6,004,253	6,671,710
Total Expenditure (Incl Transfers) *	69,063,037	67,452,960
INCOME		
Grants and LPT	51,891,180	38,189,175
Non - Mortgage Loans	15,000,000	11,392,010
Other Income		
(a) Development Contributions	1,006,169	1,014,385
(b) Property Disposals		
- Land	662,978	13,417
- LA Housing	453,970	415,940
- Other property	-	31,950
(c) Purchase Tenant Annuities	61,539	73,016
(d) Car Parking	-	-
(e) Other	4,148,428	8,524,195
Total Income (Net of Internal Transfers)	73,224,264	59,654,088
Transfers from Revenue	7,705,248	6,358,592
Total Income (Incl Transfers) *	80,929,512	66,012,680
Surplus(Deficit) for year	11,866,475	(1,440,280)
Balance (Debit)\Credit @ 1 January	(10,133,393)	(8,693,112)
Balance (Debit)\Credit @ 31 December	1,733,082	(10,133,393)

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2018	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2018
			Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	207,873	13,585,415	9,947,356	-	611,137	10,558,493	970,558	396,106	(80,294)	(2,324,892)
Road Transportation & Safety	1,211,161	33,806,383	32,200,624	1,268,932	349,508	33,819,064	298,328	180,000	197,748	1,539,917
Water Services	(218,981)	3,147,817	2,759,871	-	573,302	3,333,172	-	-	(18,582)	(52,209)
Development Management	(2,749,196)	5,014,822	2,079,026	5,501,231	2,054,805	9,635,062	575,233	382,276	(422,343)	1,641,657
Environmental Services	658,250	662,364	186,210	-	-	186,210	40,000	225,726	49,739	46,108
Recreation & Amenity	(9,686,723)	5,440,228	4,379,233	7,857,708	81,367	12,318,308	387,551	-	241,101	(2,179,992)
Agriculture, Education, Health & Welfare	351,768	283,972	338,860	247,346	-	586,205	171,791	-	(37,681)	788,111
Miscellaneous Services	92,457	1,117,783	-	124,784	2,662,965	2,787,749	5,261,787	4,820,143	70,313	2,274,380
TOTAL	(10,133,393)	63,058,784	51,891,180	15,000,000	6,333,084	73,224,264	7,705,248	6,004,253	0	1,733,082

Note: Mortgage-related transactions are excluded

APPENDIX 7
Summary of Major Revenue Collections for 2018

A Debtor type	B Incoming arrears @ 1/1/2018	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2018 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	4,324,212	31,296,432	5,260,193	271,799	-	30,088,652	25,962,797	4,125,855	94,390	87%
Rents & Annuities	1,014,496	6,602,046	-	45,813	-	7,570,728	6,549,284	1,021,445	-	87%
Housing Loans	1,381,393	3,138,043	-	2,727	-	4,516,709	3,386,801	1,129,909	-	75%

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

APPENDIX 8

INTEREST OF LOCAL AUTHORITY IN COMPANIES AND JOINT VENTURES

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

Name of Company or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Date of Financial Statements
Westport Leisure Centre Limited	100%		127	127	400,161	400,161	0	N	28/03/2019

Appendix 9

Transfers between Revenue Account and Capital Account

Transfers from Capital Account to Revenue Account

	€
Machinery & Stores Account	4,797,118
Borrowings funded from Development Contributions	300,000
Roads, Street Cleaning funded from Reserves	261,556
Refurbishment Programme funded from Internal Capital Receipts	257,401
CAMP Account	162,764
Administration of HAP/Inspection costs funded from RAS Reserve	138,706
Septic Tank Inspection Costs funded from Reserves	62,962
Other Capital Projects	23,746
	6,004,253
	6,004,253

Transfers from Revenue Account to Capital Account

	€
Machinery & Stores Account	5,217,411
Town and Village Enhancements/ GMA Community Contributions	843,679
RAS Surplus	578,744
Housing Voids	360,000
Arts, Sports and Leisure Amenities	251,273
Marine Projects	184,110
Car Parks Capital Provision	76,000
Swimming Pools Capital Provision	66,457
Burial Grounds Capital Provision	40,000
IT Systems	33,002
Housing Capital Projects	27,223
Other Capital Projects	27,350
	7,705,248
	7,705,248