



Comhairle Cathrach & Contae Phort Láirge
Waterford City & County Council



Annual Financial Statement

Waterford City & County Council

YEAR ENDED 31ST DECEMBER 2022

Waterford City & County Council Annual Financial Statement
year ending 31st December 2022
Subject to Audit

	Page
Financial Review	2
Certificate of Chief Executive/Head of Finance	3
Statement of Accounting Policies	4-7
 Financial Accounts	
Statement of Comprehensive Income (Income & Expenditure Account)	8
Statement of Financial Position (Balance Sheet)	9
Statement of Funds Flow (Funds Flow Statement)	10
Notes on and forming part of the Accounts	11-21
 Appendices	
1 Analysis of Expenditure	
2 Expenditure and Income by Division	
3 Analysis of Income from Grants and Subsidies	
4 Analysis of Income from Goods and Services	
5 Summary of Capital Expenditure and Income	
6 Capital Expenditure and Income by Division	
7 Major Revenue Collections	
8 Interest of Local Authorities in Companies	

Waterford City & County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2022

This Annual Financial Statement summarises the financial results of Waterford City & County Council for 2022.

The 2022 Annual Financial Statement has been prepared in accordance with the Local Authority Accounting in Ireland Code of Practice and Accounting Regulations. Additional Notes to the Accounts form an integral part of the AFS and are included to enable the reader gain a full understanding of them.

The results on the Income and Expenditure Account for the year, as shown on Page 8, show a Revenue surplus of €1,444,545 on our activities for the year. This surplus is after accounting for net transfers to Reserves of €10,147,481. Accordingly, our debit balance on the Revenue Account at 31st December 2022 is €1,271,104 compared to a balance of €2,715,650 as at 31st December 2021.

The Capital Account which is included in the Appendix 5 and 6 shows a credit balance of €8,817,023 at the year end.

The Balance Sheet which shows our financial position as at 31st December 2022 gives details of amounts owing to and by the City and County Council as well as details of our assets.

Waterford City & County Council

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

31 December 2022

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
 - stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
 - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Waterford City & County Council for the year ended 31 December 2022, as set out on pages 2 to 21, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Local Government and Heritage.

Chief Executive

Michael Walsh

Head of Finance

Bernard Pollard

Date 17th Apr 2023

Date 17th Apr 2023

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Housing, Local Government and Heritage (DHLGH) at 31st December 2022. 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.

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/has not been made in the relevant accounts for bad & doubtful debts.

8. Fixed Assets

8.1 Classification of Assets

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

8.2 Recognition

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

8.3 Measurement

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

8.4 Revaluation

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

8.5 Disposals

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

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Housing, Local Government and Heritage (DHLGH) at 31st December 2022. 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.

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/has not been made in the relevant accounts for bad & doubtful debts.

8. Fixed Assets

8.1 Classification of Assets

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

8.2 Recognition

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

8.3 Measurement

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

8.4 Revaluation

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

8.5 Disposals

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

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT) FOR YEAR ENDING 31st DECEMBER 2022

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure. It shows the surplus/(deficit) for the year. Transfers to/from reserves are shown separately and not allocated by service division. Note 16 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure by Division

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2022 €	2022 €	2022 €	2021 €
Housing & Building		32,325,997	36,741,391	(4,415,394)	(4,089,798)
Roads Transportation & Safety		42,171,124	29,300,277	12,870,848	14,336,002
Water Services		10,835,885	10,389,335	446,550	268,225
Development Management		24,460,873	16,845,802	7,615,071	6,594,591
Environmental Services		20,044,600	3,972,990	16,071,610	14,861,535
Recreation & Amenity		15,063,878	2,130,976	12,932,902	11,560,685
Agriculture, Food and the Marine		890,021	443,433	446,588	472,695
Miscellaneous Services		5,760,306	8,684,021	(2,923,715)	(271,031)
Total Expenditure/Income	15	151,552,684	108,508,224		
Net cost of Divisions to be funded from Rates & Local Property Tax				43,044,461	43,732,903
Rates				34,967,971	33,439,115
Local Property Tax				19,668,516	19,665,016
Surplus/(Deficit) for Year before Transfers	16			11,592,026	9,371,228
Transfers from/(to) Reserves	14			(10,147,481)	(6,931,115)
Overall Surplus/(Deficit) for Year				1,444,545	2,440,113
General Reserve @ 1st January 2022				(2,715,650)	(5,155,763)
General Reserve @ 31st December 2022				(1,271,104)	(2,715,650)

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

	Notes	2022 €	2021 €
Fixed Assets	1		
Operational		870,362,009	859,152,252
Infrastructural		1,347,199,667	1,347,282,155
Community		32,033,475	32,496,525
Non-Operational		28,635,336	28,666,295
		2,278,230,487	2,267,597,228
Work in Progress and Preliminary Expenses	2	76,600,117	54,402,284
Long Term Debtors	3	68,377,187	69,559,474
Current Assets			
Stocks	4	468,976	392,532
Trade Debtors & Prepayments	5	50,110,677	20,624,319
Bank Investments		64,467,615	40,525,128
Cash at Bank		-	395,093
Cash in Transit		181,970	120,449
		115,229,238	62,057,522
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		36,402	-
Creditors & Accruals	6	108,231,062	55,176,591
Finance Leases		-	-
		108,267,464	55,176,591
Net Current Assets / (Liabilities)		6,961,774	6,880,930
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	94,108,273	104,892,123
Finance Leases		-	-
Refundable deposits	8	4,230,548	3,724,954
Other		15,615,696	14,263,245
		113,954,518	122,880,322
Net Assets		2,316,215,048	2,275,559,595
Represented by			
Capitalisation Account	9	2,278,230,487	2,267,597,228
Income WIP	2	68,087,970	44,935,282
General Revenue Reserve		(1,271,104)	(2,715,650)
Other Specific Reserves		-	-
Other Balances	10	(28,832,304)	(34,257,266)
Total Reserves		2,316,215,048	2,275,559,595

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

	Note	2022 €	2022 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		24,936,214
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		10,633,259	
Increase/(Decrease) in WIP/Preliminary Funding		23,152,688	
Increase/(Decrease) in Reserves Balances	18	<u>(1,121,938)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			32,664,009
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(10,633,259)	
(Increase)/Decrease in WIP/Preliminary Funding		(22,197,833)	
(Increase)/Decrease in Other Capital Balances	19	<u>4,369,335</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(28,461,756)
Financing			
Increase/(Decrease) in Loan Financing	20	(8,249,112)	
(Increase)/Decrease in Reserve Financing	21	<u>2,177,564</u>	
Net Inflow/(Outflow) from Financing Activities			(6,071,548)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			505,594
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>23,572,512</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2022	40,333,935	25,714,489	699,901,794	152,689,028	23,820,744	5,888,962	7,236,352	1,340,552,639	4,124,430	2,300,262,371
Additions										
- Purchased	-	290,272	5,197,229	294,543	1,234,877	171,809	19,238	-	-	7,207,969
- Transfers WIP	-	196,021	8,503,821	-	-	-	-	-	-	8,699,842
Disposals/Statutory Transfers	(17,599)	-	(3,746,523)	-	(795,154)	-	-	-	-	(4,559,276)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2022	40,316,336	26,200,782	709,856,320	152,983,571	24,260,466	6,060,770	7,255,591	1,340,552,639	4,124,430	2,311,610,905
Depreciation										
Depreciation @ 1/1/2022	-	4,585,548	-	210,353	21,349,653	5,529,675	-	-	989,913	32,665,143
Provision for Year	-	588,711	-	-	615,263	200,905	-	-	82,489	1,487,367
Disposals/Statutory Transfers	-	-	-	-	(772,092)	-	-	-	-	(772,092)
Accumulated Depreciation @ 31/12/2022	-	5,174,259	-	210,353	21,192,825	5,730,580	-	-	1,072,402	33,380,419
Net Book Value @ 31/12/2022	40,316,336	21,026,523	709,856,320	152,773,218	3,067,641	330,191	7,255,591	1,340,552,639	3,052,028	2,278,230,487
Net Book Value @ 31/12/2021	40,333,935	21,128,941	699,901,794	152,478,674	2,471,090	359,286	7,236,352	1,340,552,639	3,134,517	2,267,597,228
Net Book Value by Category										
Operational	8,854,497	602,901	709,856,320	147,684,663	3,014,199	330,191	19,238	-	-	870,362,009
Infrastructural	3,595,000	-	-	-	-	-	-	1,340,552,639	3,052,028	1,347,199,667
Community	50,000	20,423,622	-	4,375,000	-	-	7,184,852	-	-	32,033,475
Non-Operational	27,816,839	-	-	713,555	53,442	-	51,500	-	-	28,635,336
Net Book Value @ 31/12/2022	40,316,336	21,026,523	709,856,320	152,773,218	3,067,641	330,191	7,255,591	1,340,552,639	3,052,028	2,278,230,487

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 2022 €	Unfunded 2022 €	Total 2022 €	Total 2021 €
Expenditure				
Work in Progress	40,657,516	34,954,661	75,612,177	54,087,376
Preliminary Expenses	973,701	14,240	987,941	314,908
	41,631,217	34,968,901	76,600,117	54,402,284
Income				
Work in Progress	36,814,352	30,009,461	66,823,813	44,871,705
Preliminary Expenses	1,217,576	46,582	1,264,157	63,577
	38,031,927	30,056,043	68,087,970	44,935,282
Net Expended				
Work in Progress	3,843,164	4,945,200	8,788,364	9,215,671
Preliminary Expenses	(243,875)	(32,342)	(276,217)	251,331
	3,599,290	4,912,858	8,512,147	9,467,002

3. Long Term Debtors

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

	Balance @ 1/1/2022 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Long Term Mortgage Advances*	36,846,343	2,766,705	(2,074,888)	(1,347,420)	1,080,451	37,271,191	36,846,343
Tenant Purchases Advances	648	-	-	(940,977)	(89,849)	648	648
Shared Ownership Rented Equity	3,190,470	-	-	-	-	2,159,644	3,190,470
	40,037,461	2,766,705	(2,074,888)	(2,288,397)	990,602	39,431,483	40,037,461
Recoupable Loan Advances							
Capital Advance Leasing Facility						17,483,322	19,517,809
Long-term Investments						14,765,696	13,303,245
Cash						-	-
Interest in associated companies						-	-
Other						-	-
						32,249,018	32,821,055
						71,680,501	72,858,516
						(3,303,314)	(3,299,042)
						68,377,187	69,559,474

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

Total Amounts falling due after more than one year

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2022 €	2021 €
Central Stores	316,371	321,077
Other Depots	152,605	71,455
Total	468,976	392,532

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2022 €	2021 €
Government Debtors	17,674,096	13,992,233
Commercial Debtors	5,936,284	8,647,275
Non-Commercial Debtors	6,312,167	6,271,506
Development Levy Debtors	1,959,423	1,753,173
Other Services	17,627	33,687
Other Local Authorities	1,106,914	596,262
Revenue Commissioners	-	-
Other	416	779
Add: Amounts falling due within one year (Note 3)	3,303,314	3,299,042
Total Gross Debtors	36,310,240	34,593,958
Less: Provision for Doubtful Debts	(12,400,378)	(16,707,191)
Total Trade Debtors	23,909,861	17,886,767
Prepayments	26,200,816	2,737,552
	50,110,677	20,624,319

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2022 €	2021 €
Trade creditors	27,354,410	7,599,002
Grants	88,628	56,433
Revenue Commissioners	7,363,771	3,571,480
Other Local Authorities	76,960	720
Other Creditors	139,926	448,534
	35,023,695	11,676,170
Accruals	19,164,321	15,521,647
Deferred Income	44,624,577	19,917,545
Add: Amounts falling due within one year (Note 7)	9,418,469	8,061,230
	108,231,062	55,176,591

7. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Balance @ 1/1/2022	110,607,561	-	2,345,792	112,953,353	111,031,325
Borrowings	2,684,038	-	-	2,684,038	10,628,221
Repayment of Principal	(6,406,677)	-	(555,673)	(6,962,350)	(6,906,015)
Early Redemptions	(5,148,299)	-	-	(5,148,299)	(1,800,178)
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2022	101,736,623	-	1,790,119	103,526,742	112,953,353
Less: Amounts falling due within one year (Note 6)				9,418,469	8,061,230
Total Amounts falling due after more than one year				94,108,273	104,892,123

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Mortgage loans*	30,833,585	-	-	30,833,585	31,097,090
Non-Mortgage loans					
Asset/Grants	46,552,853	-	-	46,552,853	48,730,416
Revenue Funding	2,716,411	-	-	2,716,411	6,803,521
Bridging Finance	-	-	-	-	-
Recoupable	15,543,254	-	1,790,119	17,333,373	19,335,828
Shared Ownership – Rented Equity	6,090,520	-	-	6,090,520	6,986,497
	101,736,623	-	1,790,119	103,526,742	112,953,353
Less: Amounts falling due within one year (Note 6)				9,418,469	8,061,230
Total Amounts falling due after more than one year				94,108,273	104,892,123

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2022 €	2021 €
Opening Balance at 1 January	3,724,954	3,654,519
Deposits received	608,101	280,243
Deposits repaid	(102,507)	(209,807)
Closing Balance at 31 December	4,230,548	3,724,954

Note: Short Term Refundable Deposits are included as part of Cash Investments on the Balance sheet

9. Capitalisation Account

The capitalisation account shows the funding of the assets as follows:

	Balance @ 1/1/2022 €	Purchased €	Transfers WIP €	Disposals/Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Grants	416,730,296	5,715,960	8,653,821	(1,749,990)	-	-	429,350,087	416,730,296
Loans	51,862,977	-	-	-	-	-	51,862,977	51,862,977
Revenue funded	14,476,811	1,339,270	-	(375,844)	-	-	15,440,237	14,476,811
Leases	-	-	-	-	-	-	-	-
Development Levies	9,177,098	-	-	-	-	-	9,177,098	9,177,098
Tenant Purchase Annuities	579,799	-	-	-	-	-	579,799	579,799
Unfunded	1,126,927	-	-	-	-	-	1,126,927	1,126,927
Historical	1,716,227,221	-	-	(2,224,679)	-	-	1,714,002,542	1,716,227,221
Other	90,081,243	152,738	46,021	(208,763)	-	-	90,071,239	90,081,243
Total Gross Funding	2,300,262,371	7,207,969	8,699,842	(4,559,276)	-	-	2,311,610,905	2,300,262,371
Less: Amortised							(33,380,419)	(32,665,143)
Total *							2,278,230,487	2,267,597,228

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Other Balances

A breakdown of other balances is as follows:

	Balance @ 1/1/2022 €	Capital re-classification* €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
(i) Development Levies balances	1,609,962	-	350,000	2,946,034	(78,656)	4,127,339	1,609,962
(ii) Capital account balances including asset formation and enhancement	(3,344,814)	104,050	34,507,284	32,511,484	6,063,258	826,693	(3,344,814)
(iii) Voluntary & Affordable Housing Balances - Voluntary Housing - Affordable Housing	-	137,101	4,250,771	4,368,926	-	245,256 (47,429)	-
(iv) Reserves created for specific purposes	15,816,625	(56,900)	4,304,632	4,089,499	(3,367,281)	12,177,310	15,816,625
A. Net Capital Balances	14,081,772	184,251	44,360,741	44,806,568	2,617,320	17,329,170	14,081,772
(v) Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)						(46,161,474)	(48,339,038)
(vi) Interest in Associated Companies						-	-
B. Non Capital Balances						(46,161,474)	(48,339,038)
Total Other Balances						(28,832,304)	(34,257,266)

*() 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:

	2022 €	2021 €
Net WIP & Preliminary Expenses (Note 2)	(8,512,147)	(9,467,002)
Net Capital Balances (Note 10)	17,329,170	14,081,772
Capital Balance Surplus/(Deficit) @ 31 December	8,817,023	4,614,770

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

	2022 €	2021 €
Opening Balance @ 1 January	4,614,770	132,842
Expenditure	71,577,328	55,015,286
Income		
- Grants	58,778,487	45,940,548
- Loans	1,053,550	89,471
- Other	6,883,142	7,897,938
Total Income	66,715,179	53,927,957
Net Revenue Transfers	9,064,402	5,569,257
Closing Balance @ 31 December	8,817,023	4,614,770

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2022 Loan Annuity €	2022 Rented Equity €	2022 Total €	2021 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	37,271,191	2,159,644	39,430,835	40,036,813
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(30,833,585)	(6,090,520)	(36,924,106)	(38,083,587)
Surplus/(Deficit) in Funding @ 31st December	6,437,606	(3,930,876)	2,506,730	1,953,226

NOTE: Cash on Hand relating to Redemptions and Relending

€

-

13. Summary of Plant & Materials Account

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

	2022 Plant & Machinery €	2022 Materials €	2022 Total €	2021 Total €
Expenditure	(5,484,629)	(135,154)	(5,619,783)	(5,202,868)
Charged to Jobs	6,065,456	101,155	6,166,610	5,861,598
	580,827	(34,000)	546,827	658,730
Transfers from/(to) Reserves	(580,827)	-	(580,827)	(732,628)
Surplus/(Deficit) for the Year	-	(34,000)	(34,000)	(73,897)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2022	2022	2021
	Transfers from Reserves	Transfers to Reserves	
	€	€	€
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(1,083,080)	(1,320,675)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-
Principal Repayments of Finance Leases	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-
Transfers to/from Capital Account	254,572	(9,318,974)	(5,610,440)
Surplus/(Deficit) for Year	254,572	(10,402,053)	(6,931,115)

15. Analysis of Revenue Income

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

Appendix No	2022		2021	
	€	%	€	%
3	69,484,414	43%	70,795,050	44%
4	1,121,276	1%	828,264	1%
	37,902,534	23%	35,681,328	22%
	108,508,224	67%	107,304,642	67%
	19,668,516	12%	19,665,016	12%
	34,967,971	21%	33,439,115	21%
Total Income	163,144,711	100%	160,408,773	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				(Over)/Under Budget	
	Excluding Transfers 2022	Transfers 2022	Including Transfers 2022	Budget 2022	2022	2022
	€	€	€	€	€	€
Housing & Building	32,325,997	580,312	32,906,308	32,461,813	(444,496)	
Roads Transportation & Safety	42,171,124	730,681	42,901,806	46,030,418	3,128,612	
Water Services	10,835,865	100,428	10,936,313	11,141,683	205,370	
Development Management	24,460,873	7,143,458	31,604,331	17,678,810	(13,925,521)	
Environmental Services	20,044,600	736,721	20,781,321	20,905,703	124,382	
Recreation & Amenity	15,063,878	329,229	15,393,108	14,951,207	(441,900)	
Agriculture, Food and the Marine	890,021	5,976	895,998	1,182,814	286,816	
Miscellaneous Services	5,760,306	775,247	6,535,553	9,360,886	2,825,333	
Total Divisions	151,552,684	10,402,053	161,954,737	153,713,333	(1,758,604)	
Local Property Tax	-	-	-	-	-	
Rates	-	-	-	-	-	
Dr/Cr Balance	-	-	-	-	-	
(Deficit)/Surplus for Year	151,552,684	10,402,053	161,954,737	153,713,333	(1,758,604)	

	INCOME				(Over)/Under Budget	
	Excluding Transfers 2022	Transfers 2022	Including Transfers 2022	Budget 2022	2022	2022
	€	€	€	€	€	€
	36,741,391	254,572	36,995,963	35,042,973	1,952,990	
	29,300,277	-	29,300,277	33,445,608	(4,145,332)	
	10,389,335	-	10,389,335	10,674,030	(284,696)	
	16,845,802	-	16,845,802	8,494,376	8,351,425	
	3,972,990	-	3,972,990	2,878,907	1,094,084	
	2,130,976	-	2,130,976	1,750,939	380,037	
	8,684,021	-	8,684,021	5,744,486	2,939,535	
Total Divisions	108,508,224	254,572	108,762,796	98,533,281	10,229,514	
Local Property Tax	19,668,516	-	19,668,516	19,668,516	-	
Rates	34,967,971	-	34,967,971	35,511,536	(543,565)	
(Deficit)/Surplus for Year	163,144,711	254,572	163,399,283	153,713,333	9,685,949	

NET (Over)/Under Budget 2022	€
	1,508,494
	(1,016,720)
	(79,325)
	(5,574,096)
	1,218,465
	(61,863)
	228,286
	5,764,868
	1,988,110
	(543,565)
	1,444,545

NOTES TO AND FORMING PART OF THE ACCOUNTS

2022

€

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

Operating Surplus/(Deficit) for Year	1,444,545
(Increase)/Decrease in Stocks	(76,444)
(Increase)/Decrease in Trade Debtors	(29,486,358)
Increase/(Decrease) in Creditors Less than One Year	53,054,471
	<u>24,936,214</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	2,517,377
Increase/(Decrease) in Reserves created for specific purposes	(3,639,315)
	<u>(1,121,938)</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	4,171,508
(Increase)/Decrease in Voluntary Housing Balances	245,256
(Increase)/Decrease in Affordable Housing Balances	(47,429)
	<u>4,369,335</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	1,182,287
Increase/(Decrease) in Mortgage Loans	(263,505)
Increase/(Decrease) in Asset/Grant Loans	(2,177,564)
Increase/(Decrease) in Revenue Funding Loans	(4,087,110)
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(2,002,455)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(895,976)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(1,357,239)
Increase/(Decrease) in Other Creditors - Deferred Income	1,352,451
	<u>(8,249,112)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

	2022 €
21. (Increase)/Decrease in Reserve Financing	
(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating to the loan principal outstanding (including Unrealised TP Annuities)	2,177,5
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>2,177,5</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	23,942,4
Increase/(Decrease) in Cash at Bank/Overdraft	(431,4)
Increase/(Decrease) in Cash in Transit	61,5
	<u>23,572,5</u>

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

The Government continued its unprecedented support for the local government sector, with the provision of a targeted commercial rates waiver to cover the hospitality, arts, leisure and entertainment sectors, travel agency and airports sector, for Quarter 1 of 2022, at a cost of €62million.

The cost of this support is reported in Appendix 1 as a Payment of Subsidies and Grants under the Operational Expenses heading. The income appears in Appendix 3 under the Department of Housing, Local Government and Heritage under Miscellaneous. The credit in lieu is reported in Appendix 7 under Waivers/Credits. The full Rates Accrued Income for 2022 appears in the Income and Expenditure Account as normal.

24. Accounting for Climate Action

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

25. Explanatory Note on Increase in Both Current Assets and Liabilities.

In accordance with the terms of the contract with the main contractor for construction works on the North Quays project, an advance expenditure invoice of €20.9m (ex. VAT) was processed in December 2022 for pre-ordering of materials in order to fix prices with suppliers and thereby mitigate inflation risk. This payment is covered by an approved bond as security in accordance with the contract. The expenditure invoice (€23.7 million including VAT) was paid in early Jan 2023. There was a corresponding grant received in December related to this expenditure. As a result of the foregoing there was both a pre-payment and deferred income arising in the current assets and liabilities as well as cash funds and a creditor at Dec 31st. It is forecast that this advance payment, initiated to secure pricing, will be fully consumed by Q3 2023. This is assuming there will be no material timing deviations from agreed schedule.

APPENDICES

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

	2022 €	2021 €
Payroll Expenses		
Salary & Wages	44,355,842	40,907,679
Pensions (incl Gratuities)	10,072,637	9,816,240
Other costs	3,123,563	3,140,516
Total	57,552,042	53,864,434
Operational Expenses		
Purchase of Equipment	614,991	554,200
Repairs & Maintenance	1,707,663	1,661,198
Contract Payments	26,339,203	25,908,585
Agency services	7,078,045	5,740,626
Machinery Yard Charges incl Plant Hire	4,122,000	3,384,783
Purchase of Materials & Issues from Stores	10,970,256	9,737,245
Payment of Subsidies and Grants	10,075,790	19,036,562
Members Costs	459,800	454,544
Travelling & Subsistence Allowances	870,743	666,446
Consultancy & Professional Fees Payments	1,658,496	1,408,803
Energy / Utilities Costs	3,559,298	2,571,572
Other	16,151,924	14,210,969
Total	83,608,208	85,335,533
Administration Expenses		
Communication Expenses	641,752	715,270
Training	535,432	288,517
Printing & Stationery	213,464	182,736
Contributions to other Bodies	3,540,064	2,640,399
Other	1,445,779	1,531,048
Total	6,376,492	5,357,971
Establishment Expenses		
Rent & Rates	1,986,275	1,561,278
Other	1,191,937	1,201,930
Total	3,178,212	2,763,208
Financial Expenses	346,279	3,439,734
Miscellaneous Expenses	491,452	276,666
Total Expenditure	151,552,684	151,037,545

APPENDIX 2
SERVICE DIVISION A
HOUSING and BUILDING

DIVISION	EXPENDITURE	INCOME				
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
A01	Maintenance/Improvement of LA Housing	7,476,034	537,980	15,177,913	-	15,715,894
A02	Housing Assessment, Allocation and Transfer	1,345,358	-	22,641	-	22,641
A03	Housing Rent and Tenant Purchase Administration	792,408	-	13,515	-	13,515
A04	Housing Community Development Support	866,567	-	14,251	-	14,251
A05	Administration of Homeless Service	6,692,531	5,578,188	21,436	-	5,599,624
A06	Support to Housing Capital & Affordable Prog.	1,017,763	482,312	8,329	-	490,641
A07	RAS Programme	11,899,781	10,428,972	2,014,064	-	12,443,036
A08	Housing Loans	133,758	52,618	1,173,725	-	1,226,343
A09	Housing Grants	2,188,412	1,315,744	4,991	-	1,320,735
A11	Agency & Recoupable Services	-	-	-	-	-
A12	HAP Programme	493,696	139,956	9,327	-	149,283
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		32,906,308	18,535,770	18,460,193	-	36,995,963
Less Transfers to/from Reserves		580,312		254,572		254,572
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		32,325,997		18,205,621		36,741,391

APPENDIX 2

SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY

DIVISION	EXPENDITURE	INCOME				TOTAL €
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €		
B01 NP Road - Maintenance and Improvement	3,777,188	3,476,249	11,028	-	3,487,277	
B02 NS Road - Maintenance and Improvement	1,021,965	999,575	2,451	-	1,002,026	
B03 Regional Road - Maintenance and Improvement	9,052,777	7,417,107	64,369	-	7,481,476	
B04 Local Road - Maintenance and Improvement	19,461,838	10,632,392	476,624	-	11,109,016	
B05 Public Lighting	2,406,993	54,867	36,474	-	91,341	
B06 Traffic Management Improvement	553,853	-	11,908	-	11,908	
B07 Road Safety Engineering Improvement	1,041,304	485,600	16,486	-	502,085	
B08 Road Safety Promotion/Education	289,698	-	4,507	-	4,507	
B09 Maintenance & Management of Car Parking	1,619,769	-	2,702,313	-	2,702,313	
B10 Support to Roads Capital Prog.	456,482	-	12,787	-	12,787	
B11 Agency & Recoupable Services	3,219,940	2,806,358	89,183	-	2,895,541	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	42,901,806	25,872,147	3,428,129	-	29,300,277	
Less Transfers to/from Reserves	730,681	-	-	-	-	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	42,171,124	3,428,129	-	-	29,300,277	

APPENDIX 2
SERVICE DIVISION C
WATER SERVICES

DIVISION	EXPENDITURE		INCOME			
	TOTAL €		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
C01 Operation and Maintenance of Water Supply	6,891,997		-	6,812,347	-	6,812,347
C02 Operation and Maintenance of Waste Water Treatment	2,204,739		-	2,170,107	-	2,170,107
C03 Collection of Water and Waste Water Charges	453		-	453	-	453
C04 Operation and Maintenance of Public Conveniences	387,400		-	6,697	-	6,697
C05 Admin of Group and Private Installations	427,009		363,833	9,098	-	372,931
C06 Support to Water Capital Programme	680,355		-	668,830	-	668,830
C07 Agency & Recoupable Services	251,460		-	266,234	-	266,234
C08 Local Authority Water and Sanitary Services	92,899		91,735	-	-	91,735
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	10,936,313		455,567	9,933,767	-	10,389,335
Less Transfers to/from Reserves	100,428					
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	10,835,885			9,933,767		10,389,335

APPENDIX 2

SERVICE DIVISION D
DEVELOPMENT MANAGEMENT

DIVISION	EXPENDITURE	INCOME				TOTAL
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
D01 Forward Planning	855,356	-	19,532	-	19,532	
D02 Development Management	2,051,518	4,121	625,581	-	629,702	
D03 Enforcement	942,241	173,123	557,185	-	730,308	
D04 Op & Mfce of Industrial Sites & Commercial Facilities	-	-	-	-	-	
D05 Tourism Development and Promotion	2,101,220	418,560	7,270	2,614	428,443	
D06 Community and Enterprise Function	9,045,647	8,204,526	18,494	-	8,223,020	
D07 Unfinished Housing Estates	252,903	-	3,981	-	3,981	
D08 Building Control	396,443	-	144,277	-	144,277	
D09 Economic Development and Promotion	13,593,031	4,640,248	65,695	-	4,705,943	
D10 Property Management	666,831	-	1,066,439	-	1,066,439	
D11 Heritage and Conservation Services	1,571,410	785,398	8,373	35,430	829,200	
D12 Agency & Recoupable Services	127,731	62,035	2,921	-	64,956	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	31,604,331	14,288,010	2,519,748	38,044	16,845,802	
Less Transfers to/from Reserves	7,143,458					
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	24,460,873		2,519,748		16,845,802	

APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES

DIVISION	EXPENDITURE TOTAL €	INCOME				TOTAL €
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €		
E01 Operation, Maintenance and Aftercare of Landfill	555,948	-	2,867	-	2,867	
E02 Op & Mtce of Recovery & Recycling Facilities	1,100,911	66,604	383,381	-	449,985	
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-	
E04 Provision of Waste to Collection Services	658,957	-	545,503	-	545,503	
E05 Litter Management	658,675	134,786	29,787	-	164,573	
E06 Street Cleaning	4,202,381	-	81,114	-	81,114	
E07 Waste Regulations, Monitoring and Enforcement	1,149,473	991,486	46,458	-	1,037,943	
E08 Waste Management Planning	32,190	-	-	-	-	
E09 Maintenance and Upkeep of Burial Grounds	211,573	-	96,422	-	96,422	
E10 Safety of Structures and Places	832,568	162,537	20,071	-	182,608	
E11 Operation of Fire Service	9,741,397	2,134	411,626	779,757	1,193,517	
E12 Fire Prevention	449,759	-	154,073	-	154,073	
E13 Water Quality, Air and Noise Pollution	44,255	-	9,490	-	9,490	
E14 Agency & Recoupable Services	238,793	-	1,937	-	1,937	
E15 Climate Change and Flooding	904,440	52,371	588	-	52,959	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	20,781,321	1,409,917	1,783,316	779,757	3,972,990	
Less Transfers to/from Reserves	736,721	-	-	-	-	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	20,044,600		1,783,316		3,972,990	

APPENDIX 2

SERVICE DIVISION F
RECREATION and AMENITY

DIVISION	EXPENDITURE	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
F01	Operation and Maintenance of Leisure Facilities	689,678	266,038	-	266,038
F02	Operation of Library and Archival Service	5,299,349	118,099	-	140,956
F03	Op, Mice & Imp of Outdoor Leisure Areas	4,274,865	80,202	-	95,364
F04	Community Sport and Recreational Development	1,308,418	209,859	-	209,859
F05	Operation of Arts Programme	3,007,221	312,747	-	685,417
F06	Agency & Recoupable Services	813,576	-	87,350	733,343
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	15,393,108	986,944	87,350	2,130,976
	Less Transfers to/from Reserves	329,229	-	-	-
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	15,063,878	986,944		2,130,976

APPENDIX 2
SERVICE DIVISION G
AGRICULTURE, FOOD and THE MARINE

DIVISION	EXPENDITURE	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
G01	Land Drainage Costs	-	-	-	-
G02	Operation and Maintenance of Piers and Harbours	197,973	2,993	-	2,993
G03	Coastal Protection	14,643	28	-	329
G04	Veterinary Service	619,831	224,683	-	429,525
G05	Educational Support Services	21,190	-	-	7,798
G06	Agency & Recoupable Services	42,360	2,788	-	2,788
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	895,998	212,941	-	443,433
	Less Transfers to/from Reserves	5,976	-	-	-
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	890,021	230,492	-	443,433

APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES

DIVISION	EXPENDITURE TOTAL €	INCOME				TOTAL €
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €		
H01 Profit/Loss Machinery Account	670,687	-	66,603	-		66,603
H02 Profit/Loss Stores Account	198,981	-	105,619	-		105,619
H03 Administration of Rates	2,017,386	1,411,830	25,511	-		1,437,340
H04 Franchise Costs	131,294	-	1,701	-		1,701
H05 Operation of Morgue and Coroner Expenses	337,220	-	-	-		-
H06 Weighbridges	-	-	-	-		-
H07 Operation of Markets and Casual Trading	-	-	13,150	-		13,150
H08 Malicious Damage	-	-	-	-		-
H09 Local Representation/Civic Leadership	1,795,595	303,477	3,203	-		306,680
H10 Motor Taxation	791,099	-	13,731	-		13,731
H11 Agency & Recoupable Services	593,292	5,938,073	584,998	216,126		6,739,197
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	6,535,553	7,653,380	814,516	216,126		8,684,021
Less Transfers to/from Reserves	775,247		-			-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	5,760,306		814,516			8,684,021
TOTAL ALL DIVISIONS	151,552,664	69,484,414	37,902,534	1,121,276		108,508,224

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2022 €	2021 €
Department of Housing, Local Government and Heritage		
Housing and Building	18,525,770	15,783,686
Road Transport & Safety	-	92,871
Water Services	455,567	591,674
Development Management	1,464,010	487,044
Environmental Services	68,738	45,270
Recreation and Amenity	9,802	144,198
Agriculture, Food and the Marine	-	-
Miscellaneous Services	7,588,906	14,938,614
	28,112,793	32,083,357
Other Departments and Bodies		
TII Transport Infrastructure Ireland	24,832,368	27,886,888
Tourism, Culture, Arts, Gaeltacht, Sport and Media	-	-
National Transport Authority	463,697	182,838
Social Protection	653,790	591,882
Defence	162,537	158,566
Education	-	49,202
Library Council	-	-
Arts Council	104,300	46,000
Transport	198,870	278,763
Justice	6,469	34,861
Agriculture, Food and the Marine	900	3,250
Enterprise, Trade and Employment	1,546,306	2,974,243
Rural and Community Development	5,788,116	4,250,704
Environment, Climate and Communications	1,178,642	570,562
Food and Safety Authority of Ireland	203,942	265,776
Other	6,231,685	1,418,158
	41,371,621	38,711,693
Total	69,484,414	70,795,050

APPENDIX 4
ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2022 €	2021 €
Rents from Houses	16,656,365	15,562,023
Housing Loans Interest & Charges	1,164,536	980,327
Domestic Water	-	-
Commercial Water	-	-
Irish Water	9,670,089	9,450,152
Domestic Refuse	586,786	707,039
Commercial Refuse	15,645	9,007
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	821,967	826,805
Parking Fines/Charges	2,677,024	1,886,263
Recreation & Amenity Activities	336,304	302,292
Agency Services	-	-
Pension Contributions	1,525,934	1,541,002
Property Rental & Leasing of Land	1,127,671	952,327
Landfill Charges	332,259	319,432
Fire Charges	236,435	180,182
NPPR	446,970	968,024
Misc. (Detail)	2,304,549	1,996,455
	37,902,534	35,681,328

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

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2022	2021
	€	€
EXPENDITURE		
Payment to Contractors	27,779,346	18,819,480
Purchase of Land	4,213,828	1,497,080
Purchase of Other Assets/Equipment	13,229,211	19,211,131
Professional & Consultancy Fees	2,324,189	2,016,561
Other	24,030,754	13,471,035
Total Expenditure (Net of Internal Transfers)	71,577,328	55,015,286
Transfers to Revenue	254,572	600,548
Total Expenditure (Incl Transfers) *	71,831,900	55,615,833
INCOME		
Grants and LPT	58,778,487	45,940,548
Non - Mortgage Loans	1,053,550	89,471
Other Income		
(a) Development Contributions	2,946,034	2,269,903
(b) Property Disposals		
- Land	95,731	850,239
- LA Housing	2,238,328	1,199,540
- Other property	108,700	26,570
(c) Purchase Tenant Annuities	-	-
(d) Car Parking	-	-
(e) Other	1,494,349	3,551,686
Total Income (Net of Internal Transfers)	66,715,179	53,927,957
Transfers from Revenue	9,318,974	6,169,804
Total Income (Incl Transfers) *	76,034,153	60,097,761
Surplus\ (Deficit) for year	4,202,253	4,481,928
Balance (Debit)\Credit @ 1 January	4,614,770	132,842
Balance (Debit)\Credit @ 31 December	8,817,023	4,614,770

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

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

	BALANCE @		EXPENDITURE				INCOME			TRANSFERS			BALANCE @
	1/1/2022		Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	31/12/2022			
	€	€	€	€	€	€	€	€	€	€	€	€	
Housing & Building	2,365,766	32,803,283	33,176,162	-	2,534,280	35,710,443	250,000	254,572	436,208	5,704,562			
Road Transportation & Safety	(7,252,322)	21,223,813	16,576,975	1,053,550	13,127	17,643,652	4,313,851	-	135,589	(6,383,043)			
Water Services	-	-	-	-	-	-	-	-	-	-			
Development Management	220,232	11,799,689	7,045,220	-	2,810,759	9,955,979	2,333,034	-	799,818	1,509,374			
Environmental Services	(32,637)	796,697	791,904	-	-	791,904	525,552	-	-	488,122			
Recreation & Amenity	393,181	852,618	592,534	-	150,000	742,534	105,710	-	(183,628)	205,179			
Agriculture, Food and the Marine	-	560,220	395,692	-	-	395,692	-	-	-	(104,514)			
Miscellaneous Services	8,920,550	3,541,009	200,000	-	1,274,976	1,474,976	1,790,827	-	(1,248,000)	7,397,343			
TOTAL	4,614,770	71,577,328	58,778,487	1,053,550	6,883,142	66,715,179	9,318,974	254,572	-	8,817,023			

Note: Mortgage-related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2022

A	B	C	D	E	F	G	H	I	J	K
Debtor type	Incoming arrears @ 1/1/2022	Accrued - current year debit (Gross)	Vacant property adjustments	Write offs	Waivers and Credits	Total for collection =(B+C-D-E-F)	Amount collected	Closing arrears @ 31/12/2022 = (G-H)	Specific doubtful arrears*	% Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	6,132,653	34,967,971	1,406,159	1,840,981	1,037,667	36,815,817	33,807,456	3,008,361	1,391,804	95%
Rents & Annuities	3,938,392	15,698,771	-	63,211	-	19,573,952	15,670,747	3,903,206	-	80%
Housing Loans	1,702,320	3,354,922	-	-	-	5,057,242	3,523,204	1,534,038	-	70%

To alleviate the impact of Covid-19 on eligible businesses during 2021 the Government funded a 12 month rates waiver scheme. In 2022 a more focussed scheme applied to just the hospitality sector and for Quarter 1 only. The amounts waived are shown in the Waived/Credits column in the table above and results in a corresponding reduction in the total for collection. This also has the effect of reducing the % collected in the final column. The Council received a grant equal to the amount waived and this is included in the grant income in Appendix 3.

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

