



Comhairle Cathrach & Contae Phort Láirge  
Waterford City & County Council



# Annual Financial Statement

## Waterford City & County Council

YEAR ENDED 31ST DECEMBER 2019



# Waterford City & County Council Annual Financial Statement year ending 31st December 2019

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# Waterford City & County Council

## Financial Review

### **Annual Financial Statement for Financial Year ended 31st December 2019**

This Annual Financial Statement summarises the financial results of Waterford City & County Council for 2019.

The 2019 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 €891,847 on our activities for the year. This surplus is after accounting for net transfers to Reserves of €4,591,490. Accordingly, our debit balance on the Revenue Account at 31st December 2019 is €5,790,293 compared to a balance of €6,682,140 as at 31st December 2018.

The Capital Account which is included in the Appendix 5 and 6 shows a credit balance of €133,462 at the year end.

The Balance Sheet which shows our financial position as at 31st December 2019 gives details of amounts owing to and by the City 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 2019**

- 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 2019, 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, Planning and Local Government.

**Chief Executive**

*Michael Walsh*

**Date 9th Jun 2020**

**Head of Finance**

*Bernard Pollard*

**Date 9th Jun 2020**





## **Independent Auditor's Opinion to the Members of Waterford City and County Council**

I have audited the annual financial statement of Waterford City and County Council for the year ended 31 December 2019 as set out on pages 4 to 21, which comprise the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Funds Flow Statement and notes to and forming part of the accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, Local Government and Heritage.

### **Responsibilities of the Council and the Local Government Auditor**

The Council, in accordance with Section 107 of the Local Government Act, 2001, is responsible for the maintenance of all accounting records including the preparation of the Annual Financial Statement. It is my responsibility, based on my audit, to form an independent opinion on the statement and to report my opinion to you.

### **Scope of the audit of the financial statement**

I conducted my audit in accordance with the Code of Audit Practice, as prescribed under Section 117 of the Local Government Act, 2001. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the annual financial statement. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statement, and of whether the accounting policies are appropriate to the Council's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide sufficient evidence to give reasonable assurance that the annual financial statement is free from material misstatement, whether caused by fraud or error.

### **Opinion on the financial statement**

In my opinion the annual financial statement, which has been prepared in accordance with the Code of Practice and Accounting Regulations for local authorities, presents fairly the financial position of Waterford City and County Council at 31 December 2019 and its income and expenditure for the year then ended.

### **Emphasis of Matter- Uncertainty relating to COVID-19**

I draw attention to Note 23 of the Annual Financial Statements, which refers to the impact of COVID-19, a non-adjusting post balance sheet event, and describes the uncertainty faced by the local authority as a result. My opinion is not modified in respect of this matter.

### **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.

*James Moran*

### **Local Government Auditor**

Date: 9<sup>th</sup> Dec 2020.



# STATEMENT OF ACCOUNTING POLICIES

## 1. General

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

## 2. Statement of Funds Flow (Funds Flow Statement)

A Statement of Funds Flow was introduced as part of AFS 2011. While the guidance of International Accounting Standard 7 Statement of Cash Flows has been followed, the business of local authorities is substantially different to most private sector organisations and therefore some minor changes to the format have been agreed to ensure the data displayed is meaningful and useful within the local government sector. For this reason the statement is being referred to as a 'Statement of Funds Flow'. The financial accounts now include a Statement of Funds Flow shown after the Statement of Financial Position (Balance Sheet). Notes 17 – 22 relate to the Statement of Funds Flow and are shown in the Notes on and forming part of the Accounts section of the AFS. Note 19 details Project/Non Project/Affordable/Voluntary balances, which can be either a debit or a credit balance. The funds flow assumes that these are debit balances and bases the (Increase)/Decrease description on this.

## 3. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice.

## 4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

### 4.1 Mortgage Related Loans

Mortgage related loans have a corresponding stream of income from long term advances (i.e. monies lent by the local authorities to borrowers), for the purchase of houses. Only the interest element is charged or credited to the Statement of Comprehensive Income (Income and Expenditure Statement).

### 4.2 Non Mortgage Related Loans

Note 7 to the accounts sets out the types of borrowing under this heading. Loans relating to assets/grants, revenue funding will not have a corresponding stream of income. Bridging finance will eventually become part of permanent funding. Loans in respect of the other headings will have a corresponding value in Note 3.

## **5. Pensions**

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of pension contributions (including Widows and Orphans) benefits under the Local Government Superannuation Scheme and the Single Public Service Pension Scheme.

The Single Public Service Pension Scheme ("Single Scheme") commenced with effect from 1 January 2013. Employee contributions for the Single Scheme continue to be deducted by local authorities but are remitted centrally to DPER.

## **6. Agency and Other Services**

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

## **7. Provision for Bad & Doubtful Debts**

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

## **8. Fixed Assets**

### **8.1 Classification of Assets**

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

### **8.2 Recognition**

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

### **8.3 Measurement**

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

### **8.4 Revaluation**

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

### **8.5 Disposals**

In respect of disposable assets, income is credited to a specific reserve and is generally applied in the purchase of new assets. Proceeds of the sale of local authority houses are to be applied as directed by the 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 Waterford City & County Council in companies is listed in Appendix 8.

## **16. Related Parties**

A related party transaction is a transfer of resources, services or obligations between the local authority and a related party. The main related parties for a local authority include the following:

- i. Management and Personnel
- ii. Council members
- iii. Government Departments
- iv. Local Authority Companies

Local Authority council members and key personnel are bound under the relevant sections of the Local Government Act 2001 and subsequent amending legislation to:

- a. furnish an annual declaration of 'declarable interests' set out in section 175 of the Act;
- b. disclose under sections 167, 178 and 179 any beneficial interests that they or a connected person has; and
- c. follow a code of conduct issued by the Minister for Housing, Planning and Local Government under section 169 of the Local Government Act 2001 in 2004.

'Declarable interests' cover both financial and certain other interests such as land etc.

Local authority management and personnel salary and remuneration is determined by the Department of Housing, Planning 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 2019

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
		2019 €	2019 €	2019 €	2018 €
Housing & Building		28,248,310	29,457,168	(1,208,858)	(1,521,732)
Roads Transportation & Safety		39,527,288	28,181,962	11,345,326	11,186,597
Water Services		10,780,302	10,558,106	222,196	318,013
Development Management		14,255,928	7,461,486	6,794,442	7,211,616
Environmental Services		17,829,878	2,828,652	15,001,226	15,711,157
Recreation & Amenity		13,813,074	1,834,190	11,978,884	11,474,200
Agriculture, Education, Health & Welfare		1,035,969	564,966	471,003	539,248
Miscellaneous Services		8,549,170	8,710,353	(161,183)	(166,885)
<b>Total Expenditure/Income</b>	15	<b>134,039,919</b>	<b>89,596,883</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Property Tax</b>				<b>44,443,037</b>	<b>44,752,215</b>
Rates				31,014,258	29,604,412
Local Property Tax				18,912,115	18,911,516
<b>Surplus/(Deficit) for Year before Transfers</b>	16			<b>5,483,336</b>	<b>3,763,713</b>
<b>Transfers from/(to) Reserves</b>	14			<b>(4,591,490)</b>	<b>(3,328,514)</b>
<b>Overall Surplus/(Deficit) for Year</b>				<b>891,847</b>	<b>435,200</b>
<b>General Reserve @ 1st January 2019</b>				<b>(6,682,140)</b>	<b>(7,117,340)</b>
<b>General Reserve @ 31st December 2019</b>				<b>(5,790,294)</b>	<b>(6,682,140)</b>





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

	Notes	2019 €	2018 €
<b>Fixed Assets</b>	1		
Operational		823,645,682	804,831,966
Infrastructural		1,347,447,133	1,347,529,621
Community		33,422,626	13,685,291
Non-Operational		28,379,145	28,164,597
		<b>2,232,894,586</b>	<b>2,194,211,474</b>
<b>Work in Progress and Preliminary Expenses</b>	2	30,606,565	38,724,235
<b>Long Term Debtors</b>	3	68,652,079	64,721,300
<b>Current Assets</b>			
Stocks	4	395,956	293,552
Trade Debtors & Prepayments	5	33,915,322	23,837,475
Bank Investments		16,624,677	9,624,601
Cash at Bank		624,869	-
Cash in Transit		82,100	150,930
		<b>51,642,923</b>	<b>33,906,558</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		-	207,525
Creditors & Accruals	6	50,375,391	42,197,770
Finance Leases		-	-
		<b>50,375,391</b>	<b>42,405,295</b>
<b>Net Current Assets / (Liabilities)</b>		<b>1,267,532</b>	<b>(8,498,737)</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	7	110,487,773	116,751,658
Finance Leases		-	-
Refundable deposits	8	3,503,979	2,985,182
Other		6,513,820	-
		<b>120,505,571</b>	<b>119,736,840</b>
<b>Net Assets</b>		<b>2,212,915,191</b>	<b>2,169,421,432</b>
<b>Represented by</b>			
Capitalisation Account	9	2,232,894,586	2,194,211,474
Income WIP	2	23,027,439	30,773,128
Specific Revenue Reserve		-	-
General Revenue Reserve		(5,790,294)	(6,682,140)
Other Balances	10	(37,216,540)	(48,881,030)
99999 ERROR Account		0	-
<b>Total Reserves</b>		<b>2,212,915,191</b>	<b>2,169,421,432</b>



**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)  
AS AT 31ST DECEMBER 2019**

	Note	2019 €	2019 €
<b>REVENUE ACTIVITIES</b>			
Net Inflow/(outflow) from operating activities	17		(1,110,783)
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment &amp; Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		38,683,111	
Increase/(Decrease) in WIP/Preliminary Funding		(7,745,689)	
Increase/(Decrease) in Reserves Balances	18	<u>(4,033,021)</u>	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>26,904,401</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(38,683,111)	
(Increase)/Decrease in WIP/Preliminary Funding		8,117,669	
(Increase)/Decrease in Other Capital Balances	19	<u>9,662,992</u>	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>(20,902,450)</b>
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	20	(3,680,844)	
(Increase)/Decrease in Reserve Financing	21	<u>6,034,519</u>	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>2,353,675</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			518,796
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>7,763,639</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
	€	€	€	€	€	€	€	€	€	€
<b>Costs</b>										
Accumulated Costs @ 1/1/2019	41,034,575	5,231,467	647,786,423	149,575,855	22,247,695	5,670,866	7,236,352	1,340,552,639	4,124,430	2,223,460,302
<b>Additions</b>										
- Purchased	688,747	193,693	11,705,185	-	391,244	108,281	-	-	-	13,087,151
- Transfers WIP	-	20,086,068	10,445,685	1,600,000	517,488	-	-	-	-	32,649,240
Disposals/Statutory Transfers	(460,838)	-	(2,566,660)	(2,660,946)	(52,323)	(30,113)	-	-	-	(5,770,881)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Costs @ 31/12/2019</b>	<b>41,262,484</b>	<b>25,511,229</b>	<b>667,370,632</b>	<b>148,514,909</b>	<b>23,104,103</b>	<b>5,749,034</b>	<b>7,236,352</b>	<b>1,340,552,639</b>	<b>4,124,430</b>	<b>2,263,425,812</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2019	-	3,156,028	-	210,348	20,184,405	4,955,598	-	-	742,448	29,248,827
Provision for Year	-	387,472	-	5	687,229	207,641	-	-	82,489	1,364,836
Disposals/Statutory Transfers	-	-	-	-	(52,323)	(30,113)	-	-	-	(82,437)
<b>Accumulated Depreciation @ 31/12/2019</b>	<b>-</b>	<b>3,543,500</b>	<b>-</b>	<b>210,353</b>	<b>20,819,310</b>	<b>5,133,127</b>	<b>-</b>	<b>-</b>	<b>824,936</b>	<b>30,531,226</b>
<b>Net Book Value @ 31/12/2019</b>	<b>41,262,484</b>	<b>21,967,728</b>	<b>667,370,632</b>	<b>148,304,556</b>	<b>2,284,793</b>	<b>615,907</b>	<b>7,236,352</b>	<b>1,340,552,639</b>	<b>3,299,494</b>	<b>2,232,894,586</b>
<b>Net Book Value @ 31/12/2018</b>	<b>41,034,575</b>	<b>2,075,439</b>	<b>647,786,423</b>	<b>149,365,507</b>	<b>2,063,290</b>	<b>715,268</b>	<b>7,236,352</b>	<b>1,340,552,639</b>	<b>3,381,982</b>	<b>2,194,211,474</b>
<b>Net Book Value by Category</b>										
Operational	10,096,917	154,955	667,370,632	143,216,001	2,191,270	615,907	-	-	-	823,645,682
Infrastructural	3,595,000	-	-	-	-	-	-	1,340,552,639	3,299,494	1,347,447,133
Community	50,000	21,812,774	-	4,375,000	-	-	7,184,852	-	-	33,422,626
Non-Operational	27,520,566	-	-	713,555	93,524	-	51,500	-	-	28,379,145
<b>Net Book Value @ 31/12/2019</b>	<b>41,262,484</b>	<b>21,967,728</b>	<b>667,370,632</b>	<b>148,304,556</b>	<b>2,284,793</b>	<b>615,907</b>	<b>7,236,352</b>	<b>1,340,552,639</b>	<b>3,299,494</b>	<b>2,232,894,586</b>

## 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 2019 €	Unfunded 2019 €	Total 2019 €	Total 2018 €
<b>Expenditure</b>				
Work in Progress	11,972,462	18,257,669	30,230,132	28,020,692
Preliminary Expenses	372,369	4,065	376,434	10,703,543
	<b>12,344,831</b>	<b>18,261,734</b>	<b>30,606,565</b>	<b>38,724,235</b>
<b>Income</b>				
Work in Progress	10,972,266	11,791,466	22,763,733	25,776,467
Preliminary Expenses	259,642	4,065	263,706	4,996,661
	<b>11,231,908</b>	<b>11,795,531</b>	<b>23,027,439</b>	<b>30,773,128</b>
<b>Net Expended</b>				
Work in Progress	1,000,196	6,466,203	7,466,399	2,244,225
Preliminary Expenses	112,727	-	112,727	5,706,882
	<b>1,112,923</b>	<b>6,466,203</b>	<b>7,579,127</b>	<b>7,951,107</b>

### 3. Long Term Debtors

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

	Balance @ 1/1/2019 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2019 €	Balance @ 31/12/2018 €
Long Term Mortgage Advances*	34,311,627	5,876,944	(1,670,770)	(1,352,319)	(49,192)	37,116,291	34,311,627
Tenant Purchases Advances	648	-	-	-	(0)	648	648
Shared Ownership Rented Equity	7,703,168	(1,062,539)	-	(361,662)	(463,866)	5,815,101	7,703,168
	<b>42,015,444</b>	<b>4,814,405</b>	<b>(1,670,770)</b>	<b>(1,713,981)</b>	<b>(513,058)</b>	<b>42,932,040</b>	<b>42,015,444</b>
Recoupable Loan Advances						23,461,427	25,657,503
Capital Advance Leasing Facility						5,333,820	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						-	-
						<b>28,795,247</b>	<b>25,657,503</b>
						<b>71,727,287</b>	<b>67,672,947</b>
						<b>(3,075,208)</b>	<b>(2,951,647)</b>
						<b>68,652,079</b>	<b>64,721,300</b>

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:

	2019 €	2018 €
Central Stores	312,636	209,751
Other Depots	83,320	83,801
<b>Total</b>	<b>395,956</b>	<b>293,552</b>

## 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2019 €	2018 €
Government Debtors	20,078,093	11,244,229
Commercial Debtors	12,290,393	11,780,231
Non-Commercial Debtors	6,777,822	6,835,230
Development Levy Debtors	1,483,617	1,360,424
Other Services	34,854	89,095
Other Local Authorities	171,807	235,404
Revenue Commissioners	-	-
Other	2,334,173	416
Add: Amounts falling due within one year (Note 3)	3,075,208	2,951,647
<b>Total Gross Debtors</b>	<b>46,245,967</b>	<b>34,496,676</b>
Less: Provision for Doubtful Debts	(13,689,403)	(10,986,030)
<b>Total Trade Debtors</b>	<b>32,556,564</b>	<b>23,510,646</b>
Prepayments	1,358,758	326,828
	<b>33,915,322</b>	<b>23,837,475</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2019 €	2018 €
Trade creditors	8,477,545	5,389,009
Grants	2,030	15,005
Revenue Commissioners	2,814,632	2,211,207
Other Local Authorities	760	9,512
Other Creditors	354,475	395,579
	<b>11,649,443</b>	<b>8,020,312</b>
Accruals	20,722,891	16,520,635
Deferred Income	7,510,319	4,527,125
Add: Amounts falling due within one year (Note 7)	10,492,738	13,129,698
	<b>50,375,391</b>	<b>42,197,770</b>

### 7. Loans Payable

#### (a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2019 €	Balance @ 31/12/2018 €
Balance @ 1/1/2019	124,068,071	1,985	5,811,300	129,881,356	135,350,536
Borrowings	4,687,039	-	-	4,687,039	1,864,410
Repayment of Principal	(6,296,165)	(1,743)	(1,056,994)	(7,354,903)	(7,333,590)
Early Redemptions	(6,232,980)	-	-	(6,232,980)	-
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2019	<b>116,225,964</b>	<b>241</b>	<b>4,754,306</b>	<b>120,980,511</b>	<b>129,881,356</b>
Less: Amounts falling due within one year (Note 6)				10,492,738	13,129,698
Total Amounts falling due after more than one year				<b>110,487,773</b>	<b>116,751,658</b>

#### (b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2019 €	Balance @ 31/12/2018 €
Mortgage loans*	32,803,633	-	-	32,803,633	30,406,469
<b>Non-Mortgage loans</b>					
Asset/Grants	43,509,186	-	1,811,321	45,320,507	51,178,291
Revenue Funding	7,402,544	-	-	7,402,544	7,701,568
Bridging Finance	3,603,513	-	-	3,603,513	6,103,513
Recoupable	20,293,359	241	2,942,985	23,236,586	25,128,388
Shared Ownership – Rented Equity	8,613,728	-	-	8,613,728	9,363,128
	<b>116,225,964</b>	<b>241</b>	<b>4,754,306</b>	<b>120,980,511</b>	<b>129,881,356</b>
Less: Amounts falling due within one year (Note 6)				10,492,738	13,129,698
Total Amounts falling due after more than one year				<b>110,487,773</b>	<b>116,751,658</b>

\* Includes HFA Agency Loans



## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 8. Refundable Deposits

The movement in refundable deposits is as follows:

	2019 €	2018 €
Opening Balance at 1 January	2,985,182	2,777,967
Deposits received	606,829	291,800
Deposits repaid	(88,032)	(84,584)
<b>Closing Balance at 31 December</b>	<b>3,503,979</b>	<b>2,985,182</b>

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 @ 1/1/2019 €	Purchased €	Transfers WIP €	Disposals/Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2019 €	Balance @ 31/12/2018 €
Grants	358,874,555	11,872,178	15,386,614	(3,951,509)	-	-	382,181,837	358,874,555
Loans	47,862,977	-	4,000,000	-	-	-	51,862,977	47,862,977
Revenue funded	12,480,257	403,131	1,600,000	(59,854)	-	-	14,423,534	12,480,257
Leases	-	-	-	-	-	-	-	-
Development Levies	7,966,615	-	984,612	-	-	-	8,951,227	7,966,615
Tenant Purchase Annuities	579,799	-	-	-	-	-	579,799	579,799
Unfunded	1,126,927	-	-	-	-	-	1,126,927	1,126,927
Historical	1,720,205,868	-	-	(1,315,621)	-	-	1,718,890,246	1,720,205,868
Other	74,363,305	811,842	10,678,015	(443,896)	-	-	85,409,265	74,363,305
<b>Total Gross Funding</b>	<b>2,223,460,302</b>	<b>13,087,151</b>	<b>32,649,240</b>	<b>(5,770,881)</b>	<b>-</b>	<b>-</b>	<b>2,263,425,812</b>	<b>2,223,460,302</b>
<b>Less: Amortised</b>							<b>(30,531,226)</b>	<b>(29,248,827)</b>
<b>Total *</b>							<b>2,232,894,586</b>	<b>2,194,211,474</b>

\* 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 @ 1/1/2019 €	Capital re-classification *	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2019 €	Balance @ 31/12/2018 €
(i) Development Levies balances	3,909,202	-	(708,205)	3,419,740	(6,119,915)	1,917,232	3,909,202
(ii) Capital account balances including asset formation and enhancement	(13,051,673)	(883,115)	38,925,481	36,034,628	13,436,960	(3,388,681)	(13,051,673)
(iii) Voluntary & Affordable Housing Balances - Voluntary Housing - Affordable Housing	-	-	-	-	-	-	-
(iv) Reserves created for specific purposes	11,225,088	-	1,125,113	3,917,517	(4,833,455)	9,184,037	11,225,088
<b>A. Net Capital Balances</b>	<b>2,082,617</b>	<b>(883,115)</b>	<b>39,342,390</b>	<b>43,371,885</b>	<b>2,483,590</b>	<b>7,712,588</b>	<b>2,082,617</b>
(v) Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)						(44,929,128)	(50,963,647)
(vi) Interest in Associated Companies						-	-
<b>B. Non Capital Balances</b>						<b>(44,929,128)</b>	<b>(50,963,647)</b>
<b>Total Other Balances</b>						<b>(37,216,540)</b>	<b>(48,881,030)</b>

\*() 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:

	2019 €	2018 €
Net WIP & Preliminary Expenses (Note 2)	(7,579,127)	(7,951,107)
Net Capital Balances (Note 10)	7,712,588	2,082,617
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>133,462</b>	<b>(5,868,490)</b>

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

	2019 €	2018 €
<b>Opening Balance @ 1 January</b>	<b>(5,868,490)</b>	<b>(6,600,076)</b>
<b>Expenditure</b>	<b>56,039,335</b>	<b>48,651,503</b>
<b>Income</b>		
- Grants	50,556,452	41,232,489
- Loans	-	-
- Other	9,018,122	6,470,734
<b>Total Income</b>	<b>59,574,574</b>	<b>47,703,223</b>
Net Revenue Transfers	2,466,712	1,679,866
<b>Closing Balance @ 31 December</b>	<b>133,462</b>	<b>(5,868,490)</b>

### 12. Mortgage Loan Funding Surplus/(Deficit)

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

	2019 Loan Annuity €	2019 Rented Equity €	2019 Total €	2018 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	37,116,291	5,815,101	42,931,392	42,014,796
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(32,803,633)	(8,613,728)	(41,417,361)	(39,769,597)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>4,312,658</b>	<b>(2,798,627)</b>	<b>1,514,031</b>	<b>2,245,199</b>

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:

	2019 Plant & Machinery €	2019 Materials €	2019 Total €	2018 Total €
Expenditure	(4,845,004)	(126,657)	(4,971,661)	(5,110,164)
Charged to Jobs	5,519,323	58,716	5,578,039	5,090,383
	<b>674,319</b>	<b>(67,941)</b>	<b>606,378</b>	<b>(19,782)</b>
Transfers from/(to) Reserves	(674,319)	-	(674,319)	(76,946)
<b>Surplus/(Deficit) for the Year</b>	<b>-</b>	<b>(67,941)</b>	<b>(67,941)</b>	<b>(96,727)</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 14. Transfers from/(to) Reserves

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

	2019	2019	2019	2018
Transfers from Reserves	€	Transfers to Reserves	€	€
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(1,946,156)	(1,946,156)	(1,923,544)
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	200,000	(2,845,334)	(2,645,334)	(1,404,970)
<b>Surplus/(Deficit) for Year</b>	<b>200,000</b>	<b>(4,791,490)</b>	<b>(4,591,490)</b>	<b>(3,328,514)</b>

### 15. Analysis of Revenue Income

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

Appendix No	2019		2018	
	€	%	€	%
3	53,297,166	38%	45,750,412	35%
4	651,760	0%	416,228	0%
	35,647,956	26%	35,841,823	27%
	<b>89,596,883</b>	<b>64%</b>	<b>82,008,463</b>	<b>63%</b>
	18,912,115	14%	18,911,516	14%
	31,014,258	22%	29,604,412	23%
	<b>139,523,256</b>	<b>100%</b>	<b>130,524,391</b>	<b>100%</b>

Grants & Subsidies  
Contributions from other local authorities  
Goods & Services

Local Property Tax  
Rates

**Total Income**

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

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 16. Over/Under Expenditure

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

	EXPENDITURE					(Over)/Under Budget 2019 €
	Excluding Transfers 2019 €	Transfers 2019 €	Including Transfers 2019 €	Budget 2019 €	Over/Under Budget 2019 €	
Housing & Building	28,248,310	769,149	29,017,459	25,969,325	(3,048,134)	
Roads Transportation & Safety	39,527,288	441,009	39,968,297	37,127,440	(2,840,857)	
Water Services	10,780,302	134,577	10,914,879	10,999,576	84,697	
Developmental Management	14,255,928	1,250,184	15,506,112	15,551,330	45,218	
Environmental Services	17,829,878	603,930	18,433,809	18,514,025	80,216	
Recreation & Amenity	13,813,074	650,960	14,464,054	14,036,054	(428,000)	
Agriculture, Education, Health & Welfare	1,035,969	52,843	1,088,812	1,029,278	(59,533)	
Miscellaneous Services	8,549,170	888,818	9,437,988	13,435,995	3,997,908	
<b>Total Divisions</b>	<b>134,039,919</b>	<b>4,791,490</b>	<b>138,831,409</b>	<b>136,662,923</b>	<b>(2,168,486)</b>	
Local Property Tax	-	-	-	-	-	
Rates	-	-	-	-	-	
<b>Dr/Cr Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>(Deficit)/Surplus for Year</b>	<b>134,039,919</b>	<b>4,791,490</b>	<b>138,831,409</b>	<b>136,662,923</b>	<b>(2,168,486)</b>	

	INCOME					Over/Under Budget 2019 €
	Excluding Transfers 2019 €	Transfers 2019 €	Including Transfers 2019 €	Budget 2019 €	Over/Under Budget 2019 €	
	29,457,168	-	29,457,168	26,916,577	2,540,591	
	28,181,962	-	28,181,962	25,376,702	2,805,260	
	10,558,106	-	10,558,106	10,653,344	(95,238)	
	7,461,486	-	7,461,486	7,057,971	403,515	
	2,828,652	-	2,828,652	2,709,121	119,531	
	1,834,190	-	1,834,190	1,903,039	(68,849)	
	564,966	-	564,966	434,809	130,157	
	8,710,353	200,000	8,910,353	11,891,273	(2,980,920)	
	<b>89,596,883</b>	<b>200,000</b>	<b>89,796,883</b>	<b>86,942,836</b>	<b>2,854,047</b>	
	18,912,115	-	18,912,115	18,911,516	599	
	31,014,258	-	31,014,258	30,808,571	205,687	
	<b>139,523,256</b>	<b>200,000</b>	<b>139,723,256</b>	<b>136,662,923</b>	<b>3,060,333</b>	

NET	
(Over)/Under Budget 2019 €	€
	(507,543)
	(35,597)
	(10,541)
	448,733
	199,747
	(496,849)
	70,623
	1,016,988
	<b>685,561</b>
	205,687
	<b>891,847</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

	2019
	€
<b>17. Net Cash Inflow/(Outflow) from Operating Activities</b>	
Operating Surplus/(Deficit) for Year	891,847
(Increase)/Decrease in Stocks	(102,404)
(Increase)/Decrease in Trade Debtors	(10,077,847)
Increase/(Decrease) in Creditors Less than One Year	8,177,621
	<u>(1,110,783)</u>
<b>18. Increase/(Decrease) in Reserve Balances</b>	
Increase/(Decrease) in Development Levies balances	(1,991,970)
Increase/(Decrease) in Reserves created for specific purposes	(2,041,051)
	<u>(4,033,021)</u>
<b>19. (Increase)/Decrease in Other Capital Balances</b>	
(Increase)/Decrease in Capital account balances including asset formation and enhancement	9,662,992
(Increase)/Decrease in Voluntary Housing Balances	-
(Increase)/Decrease in Affordable Housing Balances	-
	<u>9,662,992</u>
<b>20. Increase/(Decrease) in Loan Financing</b>	
(Increase)/Decrease in Long Term Debtors	(3,930,779)
Increase/(Decrease) in Mortgage Loans	2,397,164
Increase/(Decrease) in Asset/Grant Loans	(5,857,784)
Increase/(Decrease) in Revenue Funding Loans	(299,023)
Increase/(Decrease) in Bridging Finance Loans	(2,500,000)
Increase/(Decrease) in Recoupable Loans	(1,891,802)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(749,399)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	2,636,960
Increase/(Decrease) in Other Creditors - Deferred Income	6,513,820
	<u>(3,680,844)</u>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2019

€

### 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)

(Increase)/Decrease in Reserves in Associated Companies

-

6,034,519

-

6,034,519

### 22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments

Increase/(Decrease) in Cash at Bank/Overdraft

Increase/(Decrease) in Cash in Transit

7,000,075

832,394

(68,830)

7,763,639

### 23. Post Balance Sheet (Non Adjusting )Event

At the financial year end on 31/12/2019 initial reports were emerging from China about Covid-19.

In the interim the WHO has declared it a pandemic which has resulted in unprecedented restrictions on travel and movement.

This health crisis has, in a short space of time, resulted in effectively locking down economic activity within the county and country for the vast majority of businesses, and brings with it financial uncertainty and consequences that will be of proportions impossible to estimate effectively at this time.

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

financial crash. It is clear, however, even at this point of the crisis that the financial impact will be significant

but an estimate of such costs both in terms of dealing with the crisis and the direct impact on other Income

and Expenditure for the local authority cannot be estimated at this time as the crisis is ongoing.





# **APPENDICES**

**APPENDIX 1**  
**ANALYSIS OF EXPENDITURE**  
**FOR YEAR ENDED 31st DECEMBER 2019**

	2019 €	2018 €
<b>Payroll Expenses</b>		
Salary & Wages	39,860,497	40,235,949
Pensions (incl Gratuities)	9,088,368	8,863,169
Other costs	3,410,612	3,052,524
<b>Total</b>	<b>52,359,477</b>	<b>52,151,642</b>
<b>Operational Expenses</b>		
Purchase of Equipment	418,091	784,059
Repairs & Maintenance	1,617,773	1,434,418
Contract Payments	21,370,770	15,140,483
Agency services	6,756,723	6,176,104
Machinery Yard Charges incl Plant Hire	3,712,423	3,773,547
Purchase of Materials & Issues from Stores	7,971,342	8,417,255
Payment of Grants	6,753,970	6,357,177
Members Costs	485,244	429,193
Travelling & Subsistence Allowances	1,160,509	1,194,824
Consultancy & Professional Fees Payments	1,132,103	1,268,288
Energy / Utilities Costs	2,430,075	2,538,496
Other	11,107,337	10,588,230
<b>Total</b>	<b>64,916,360</b>	<b>58,102,075</b>
<b>Administration Expenses</b>		
Communication Expenses	787,444	945,156
Training	455,931	471,706
Printing & Stationery	226,033	210,659
Contributions to other Bodies	3,175,552	3,494,780
Other	1,339,983	1,370,839
<b>Total</b>	<b>5,984,944</b>	<b>6,493,141</b>
<b>Establishment Expenses</b>		
Rent & Rates	1,250,820	771,483
Other	1,307,769	1,234,590
<b>Total</b>	<b>2,558,590</b>	<b>2,006,074</b>
<b>Financial Expenses</b>	7,943,720	7,804,862
<b>Miscellaneous Expenses</b>	276,829	202,884
<b>Total Expenditure</b>	<b>134,039,919</b>	<b>126,760,678</b>

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	7,278,163		626,385	13,252,317	-	13,878,703	
A02 Housing Assessment, Allocation and Transfer	1,195,766		338,575	22,369	-	360,944	
A03 Housing Rent and Tenant Purchase Administration	1,555,003		-	13,165	-	13,165	
A04 Housing Community Development Support	745,851		-	3,181	-	3,181	
A05 Administration of Homeless Service	5,759,865		4,868,866	4,816	-	4,873,682	
A06 Support to Housing Capital & Affordable Prog.	1,112,263		548,794	14,659	-	563,453	
A07 RAS Programme	7,246,320		6,261,219	1,248,064	-	7,509,283	
A08 Housing Loans	1,883,799		110,555	820,671	-	931,226	
A09 Housing Grants	1,857,388		1,213,242	7,922	-	1,221,164	
A11 Agency & Recoupable Services	-		-	-	-	-	
A12 HAP Programme	383,040		96,450	5,917	-	102,367	
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>29,017,459</b>		<b>14,064,086</b>	<b>15,393,081</b>	<b>-</b>	<b>29,457,168</b>	
Less Transfers to/from Reserves	769,149			-		-	
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>28,248,310</b>			<b>15,393,081</b>		<b>29,457,168</b>	

APPENDIX 2  
SERVICE DIVISION B  
ROAD TRANSPORTATION and SAFETY

DIVISION	EXPENDITURE TOTAL €	INCOME				TOTAL €
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €		
B01 NP Road - Maintenance and Improvement	5,109,335	4,868,086	8,393	-		4,876,478
B02 NS Road - Maintenance and Improvement	2,269,196	2,245,446	3,043	-		2,248,489
B03 Regional Road - Maintenance and Improvement	7,292,281	5,874,039	49,427	-		5,923,466
B04 Local Road - Maintenance and Improvement	16,319,304	8,485,484	502,788	811		8,989,083
B05 Public Lighting	1,972,081	51,855	10,171	-		62,026
B06 Traffic Management Improvement	550,416	-	8,173	20,103		28,276
B07 Road Safety Engineering Improvement	787,576	374,576	11,278	-		385,854
B08 Road Safety Promotion/Education	239,944	-	6,509	-		6,509
B09 Maintenance & Management of Car Parking	1,543,755	-	2,739,560	20,103		2,759,663
B10 Support to Roads Capital Prog.	303,415	-	8,652	-		8,652
B11 Agency & Recoupable Services	3,580,994	2,604,048	192,902	96,514		2,893,464
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>39,968,297</b>	<b>24,503,535</b>	<b>3,540,897</b>	<b>137,530</b>		<b>28,181,962</b>
Less Transfers to/from Reserves	441,009		-			-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>39,527,288</b>		<b>3,540,897</b>			<b>28,181,962</b>

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	-	6,843,641	-	6,843,641	
C02	Operation and Maintenance of Waste Water Treatme	-	2,200,608	-	2,200,608	
C03	Collection of Water and Waste Water Charges	-	13,762	-	13,762	
C04	Operation and Maintenance of Public Conveniences	-	4,649	-	4,649	
C05	Admin of Group and Private Installations	247,852	12,045	-	259,897	
C06	Support to Water Capital Programme	-	832,274	-	832,274	
C07	Agency & Recoupable Services	-	262,519	-	262,519	
C08	Local Authority Water and Sanitary Services	140,757	-	-	140,757	
	<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>388,609</b>	<b>10,169,497</b>	<b>-</b>	<b>10,558,106</b>	
	Less Transfers to/from Reserves		-		-	
	<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>10,169,497</b>		<b>10,558,106</b>	

APPENDIX 2  
SERVICE DIVISION D  
DEVELOPMENT MANAGEMENT

DIVISION	EXPENDITURE TOTAL €	INCOME				
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
D01 Forward Planning	724,940	-	12,176	-	12,176	
D02 Development Management	1,650,285	-	637,728	-	637,728	
D03 Enforcement	362,396	-	155,246	-	155,246	
D04 Op & Mtce of Industrial Sites & Commercial Facilities	-	-	-	-	-	
D05 Tourism Development and Promotion	1,189,780	68,428	10,205	-	78,633	
D06 Community and Enterprise Function	2,736,062	1,910,425	121,758	150	2,032,333	
D07 Unfinished Housing Estates	400,539	-	9,401	-	9,401	
D08 Building Control	304,537	-	67,087	-	67,087	
D09 Economic Development and Promotion	6,266,377	3,032,544	359,345	-	3,391,889	
D10 Property Management	573,090	-	678,513	-	678,513	
D11 Heritage and Conservation Services	932,561	166,730	7,950	21,452	196,132	
D12 Agency & Recoupable Services	365,545	139,948	62,398	-	202,346	
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>15,506,112</b>	<b>5,318,075</b>	<b>2,121,809</b>	<b>21,602</b>	<b>7,461,486</b>	
Less Transfers to/from Reserves	1,250,184		-		-	
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>14,255,928</b>		<b>2,121,809</b>		<b>7,461,486</b>	

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	917,799	-	4,854	-	4,854
E02	842,195	17,013	475,210	137	492,360
E03	-	-	-	-	-
E04	853,757	-	581,870	190	582,061
E05	634,801	155,081	40,660	-	195,741
E06	4,075,286	-	78,235	-	78,235
E07	543,313	303,000	29,180	-	332,180
E08	33,324	-	-	-	-
E09	220,256	-	76,112	-	76,112
E10	724,629	159,212	16,901	-	176,113
E11	8,934,012	6,024	463,161	210,000	679,185
E12	340,306	-	106,317	-	106,317
E13	60,165	-	8,696	-	8,696
E14	228,945	75,166	20,112	1,520	96,798
E15	25,020	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>18,433,809</b>	<b>715,497</b>	<b>1,901,308</b>	<b>211,847</b>	<b>2,828,652</b>
Less Transfers to/from Reserves	603,930				
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>17,829,878</b>		<b>1,901,308</b>		<b>2,828,652</b>

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	646,587	185,349	-	185,349
F02	Operation of Library and Archival Service	5,201,918	107,153	-	178,167
F03	Op, Mtce & Imp of Outdoor Leisure Areas	3,565,425	64,318	-	77,912
F04	Community Sport and Recreational Development	1,126,441	163,594	-	163,594
F05	Operation of Arts Programme	3,008,234	291,885	-	405,243
F06	Agency & Recoupable Services	915,449	739,023	81,456	823,924
	<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>14,464,054</b>	<b>936,989</b>	<b>815,745</b>	<b>1,834,190</b>
	Less Transfers to/from Reserves	650,980			-
	<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>13,813,074</b>	<b>815,745</b>		<b>1,834,190</b>



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

DIVISION	EXPENDITURE TOTAL €	INCOME			TOTAL €
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
G01 Land Drainage Costs	-	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	158,475	-	1,933	-	1,933
G03 Coastal Protection	92,297	22,710	3,125	-	25,834
G04 Veterinary Service	678,252	205,046	249,833	-	454,879
G05 Educational Support Services	50,590	12,996	1,411	-	14,407
G06 Agency & Recoupable Services	109,198	65,220	2,693	-	67,912
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>1,088,812</b>	<b>305,971</b>	<b>258,995</b>	<b>-</b>	<b>564,966</b>
Less Transfers to/from Reserves	52,843				
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>1,035,969</b>		<b>258,995</b>		<b>564,966</b>

APPENDIX 2  
SERVICE DIVISION H  
MISCELLANEOUS SERVICES

DIVISION	EXPENDITURE	INCOME				TOTAL €
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
H01 Profit/Loss Machinery Account	695,992	-	72,131	-	72,131	
H02 Profit/Loss Stores Account	190,847	-	63,548	-	63,548	
H03 Administration of Rates	4,823,065	4,590,767	177,932	-	4,768,699	
H04 Franchise Costs	486,663	6,502	204,222	-	210,824	
H05 Operation of Morgue and Coroner Expenses	326,911	-	-	-	-	
H06 Weighbridges	-	-	-	-	-	
H07 Operation of Markets and Casual Trading	738	-	14,965	-	14,965	
H08 Malicious Damage	-	-	-	-	-	
H09 Local Representation/Civic Leadership	1,443,737	12,610	2,269	-	14,879	
H10 Motor Taxation	792,809	-	44,738	-	44,738	
H11 Agency & Recoupable Services	677,225	2,454,424	1,066,821	199,325	3,720,569	
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>9,437,988</b>	<b>7,064,403</b>	<b>1,646,626</b>	<b>199,325</b>	<b>8,910,353</b>	
Less Transfers to/from Reserves	888,818		200,000		200,000	
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>8,549,170</b>		<b>1,446,626</b>		<b>8,710,353</b>	
<b>TOTAL ALL DIVISIONS</b>	<b>134,039,919</b>	<b>53,297,166</b>	<b>35,647,956</b>	<b>651,760</b>	<b>89,596,883</b>	

### APPENDIX 3

#### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2019 €	2018 €
<b>Department of Housing, Planning and Local Government</b>		
Housing Grants & Subsidies	13,690,030	12,259,861
Local Improvement Schemes	-	-
Road Grants	-	-
Water Services Group Schemes	615	9,864
Environmental Protection/Conservation Grants	-	-
Library Services	22,500	22,500
Urban and Village Renewal Schemes	-	-
Miscellaneous	7,500,981	7,607,614
	21,214,125	19,899,839
<b>Other Departments and Bodies</b>		
Road Grants	24,550,244	18,613,252
Local Enterprise Office	1,330,899	1,208,486
Community Employment Schemes	739,023	794,106
Civil Defence	159,212	93,902
Higher Education Grants	-	-
Miscellaneous	5,303,662	5,140,827
	32,083,040	25,850,573
<b>Total</b>	<b>53,297,166</b>	<b>45,750,412</b>

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2019 €	2018 €
Rents from Houses	14,357,360	13,271,890
Housing Loans Interest & Charges	814,381	12,391
Domestic Water	-	-
Commercial Water	-	-
Irish Water	9,963,318	10,089,538
Domestic Refuse	705,393	759,915
Commercial Refuse	66,905	75,159
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	767,849	541,242
Parking Fines/Charges	2,714,656	2,609,662
Recreation & Amenity Activities	259,279	310,807
Library Fees/Fines	5,382	19,030
Agency Services	-	15,256
Pension Contributions	1,484,403	1,606,142
Property Rental & Leasing of Land	637,395	644,584
Landfill Charges	281,209	314,443
Fire Charges	309,957	263,944
NPPR	822,711	1,705,560
Misc. (Detail)	2,457,759	3,602,261
	<b>35,647,957</b>	<b>35,841,823</b>

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2019 €	2018 €
<b>EXPENDITURE</b>		
Payment to Contractors	14,271,876	8,666,019
Purchase of Land	3,176,175	4,603,294
Purchase of Other Assets/Equipment	22,684,109	27,704,207
Professional & Consultancy Fees	2,314,697	1,864,174
Other	13,592,478	5,813,809
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>56,039,335</b>	<b>48,651,503</b>
Transfers to Revenue	378,622	257,547
<b>Total Expenditure (Incl Transfers) *</b>	<b>56,417,957</b>	<b>48,909,050</b>
<b>INCOME</b>		
<b>Grants and LPT</b>	50,556,452	41,232,489
<b>Non - Mortgage Loans</b>	-	-
<b>Other Income</b>		
(a) Development Contributions	3,419,740	1,305,863
(b) Property Disposals		
- Land	2,098,194	1,498,299
- LA Housing	1,238,078	952,228
- Other property	42,035	22,712
(c) Purchase Tenant Annuities	0	892
(d) Car Parking	-	-
(e) Other	2,220,076	2,690,740
<b>Total Income (Net of Internal Transfers)</b>	<b>59,574,574</b>	<b>47,703,223</b>
Transfers from Revenue	2,845,334	1,937,413
<b>Total Income (Incl Transfers) *</b>	<b>62,419,908</b>	<b>49,640,636</b>
<b>Surplus\ (Deficit) for year</b>	<b>6,001,951</b>	<b>731,586</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>(5,868,490)</b>	<b>(6,600,076)</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>133,462</b>	<b>(5,868,490)</b>

\* 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 @
	1/1/2019	31/12/2019	Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	31/12/2019				
	€	€	€	€	€	€	€	€	€	€	€	€	€	
Housing & Building	(873,341)	1,018,765	36,757,453	-	1,885,463	38,958,030	431,205	178,622	(561,054)	1,018,765				
Road Transportation & Safety	(7,831,161)	(6,701,808)	13,025,588	-	78,865	11,339,429	166,000	-	2,649,510	(6,701,808)				
Water Services	14,755	(27)	161,343	-	-	155,537	-	-	(8,977)	(27)				
Development Management	(2,328,249)	1,215,454	2,770,524	-	4,999,966	6,229,299	648,759	-	(563,831)	1,215,454				
Environmental Services	(230,499)	(159,033)	484,176	-	-	328,715	-	-	226,926	(159,033)				
Recreation & Amenity	(799,305)	82,193	710,505	-	36,824	319,955	115,051	-	1,156,997	82,193				
Agriculture, Education, Health & Welfare	(79,388)	-	278,794	-	-	207,581	-	-	150,601	-				
Miscellaneous Services	6,258,698	4,677,919	1,850,953	-	2,017,005	2,036,027	1,484,319	200,000	(3,050,173)	4,677,919				
<b>TOTAL</b>	<b>(5,868,490)</b>	<b>133,462</b>	<b>56,039,335</b>	<b>-</b>	<b>9,018,122</b>	<b>59,574,574</b>	<b>2,845,334</b>	<b>378,622</b>	<b>0</b>	<b>133,462</b>				

Note: Mortgage-related transactions are excluded

## APPENDIX 7

### Summary of Major Revenue Collections for 2019

A Debtor type	B Incoming arrears @ 1/1/2019	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 @ 31/12/2019 =(G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	9,152,890	30,997,136	759,692	1,754,414	-	37,635,921	28,437,225	9,198,695	2,786,927	82%
Rents & Annuities	4,100,551	14,024,276	-	61,298	-	18,063,529	13,954,809	4,108,720	-	77%
Housing Loans	1,995,885	3,443,923	-	(6,063)	-	5,445,871	3,425,734	2,020,136	-	63%

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

Note: The opening balances of "Rates" and of "Rent & Annuities" have been increased by €1,504,801 and €388,138 respectively. The Contra to these adjustments has been to increase Debtors provisions. This re-categorization has therefore not impacted the value of Debtors, net of provisions, as stated on the 31/12/2018

## 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 €'000	Total Liabilities €'000	Revenue Income €'000	Revenue Expenditure €'000	Cumulative Surplus/Deficit €'000	Currently Consolidated Y / N	Guarantees	Date of Financial Statements
Waterford Treasures at the Granary Ltd.	100.00%	Subsidiary	1,450	1,054	1,036	1,036	0	N		31/12/2019
Waterford Regional Airport	1.96%	Shareholder	5,196	4,686	1,357	1,083	-1,683	N	Loan Guarantee €1 million	31/12/2018
Swimworld (Waterford) Leisure Ltd.	Nil	Joint Venture (PPP)	2,884	3,233	1,655	1,574	-349	N	Loan Guarantee €4 million	31/12/2019
Viking Triangle Trust	Nil	Financial Contributor	175	9	126	88	166	N		31/12/2018
Lismore Heritage Company	N/A	Financial Contributor	319	182	309	314	137	N	Loan Guarantee €190,000	31/12/2019
Mount Congreve	N/A	Trust	899	44	509	990	0	N		31/12/2018