

**UNAUDITED**

**ANNUAL FINANCIAL STATEMENT**

**Louth County Council**

**For the year ended 31st December 2019**

# CONTENTS

## UNAUDITED

	<b>Page</b>
Financial Review	3
Certificate of Chief Executive/Head of Finance	4
Audit Opinion	5
Statement of Accounting Policies	6-9
<b>Financial Accounts</b>	<b>10</b>
Statement of Comprehensive Income (Income & Expenditure Account)	11
Statement of Financial Position (Balance Sheet)	12
Statement of Funds Flow (Funds Flow Statement)	13
Notes on and forming part of the Accounts	14-24
<b>Appendices</b>	<b>25</b>
1 Analysis of Expenditure	26
2 Expenditure and Income by Division	27-34
3 Analysis of Income from Grants and Subsidies	35
4 Analysis of Income from Goods and Services	36
5 Summary of Capital Expenditure and Income	37
6 Capital Expenditure and Income by Division	38
7 Major Revenue Collections	39
8 Interest of Local Authorities in Companies	40

# Louth County Council

## Financial Review

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

#### **General**

The Annual Financial statement of Louth County Council for the 2019 financial year gives details of the end of year accounts, as extracted from the Council's records. The explanatory forward is a guide to the most significant items included in the Revenue and Capital Accounts.

The Statement of Accounting Policies on pages 6 to 10 help to explain the basis of both the Revenue and Capital Accounts and the Notes to the Accounts on pages 12 to 25 provide detailed analysis and explanations of the performance for the year.

#### **Balance Sheet**

The Balance Sheet is included in the Annual Financial Statement and it outlines the assets and liabilities of the Council as at the 31st December, 2019.

#### **Income and Expenditure Account**

The Income and Expenditure Account Statement on Page 12 summarises all revenue expenditure and receipts for the year including Commercial Rates, Local Government Fund Income surplus or deficit for the year and the opening and closing balances. The performance against Budget is explained on note 16 to the accounts

#### **Capital Account**

The summary of Capital Payments and Receipts analyses the expenditure and income under the 8 Programme Groups together with opening and closing balances and the outcome for the year. Detailed analysis of expenditure and income identifying the sources of income is set out in Appendix 6.

#### **Interest of Local Authorities in Companies**

The Council is represented on the Board of certain companies. Details are shown on Appendix 8.

# Louth 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 Louth County Council for the year ended 31 December 2019, as set out on pages 6 to 25, 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

  
\_\_\_\_\_  
Head of Finance

Date 30/6/20

Date 30/6/2020

# **Louth County Council**

**Audit Opinion to be prepared separately and inserted**

# STATEMENT OF ACCOUNTING POLICIES

## 1. General

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

## 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 ( <b>*See note</b> )		
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 Louth 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.

# **FINANCIAL ACCOUNTS**

**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**

		<b>Gross Expenditure</b>	<b>Income</b>	<b>Net Expenditure</b>	<b>Net Expenditure</b>
		<b>2019</b>	<b>2019</b>	<b>2019</b>	<b>2018</b>
	Notes	€	€	€	€
Housing & Building		26,809,293	27,786,564	(977,270)	(94,238)
Roads Transportation & Safety		23,648,825	13,251,908	10,396,917	11,412,335
Water Services		5,571,061	5,212,101	358,960	555,415
Development Management		12,722,590	7,210,881	5,511,709	5,287,771
Environmental Services		15,408,263	2,079,891	13,328,371	13,058,366
Recreation & Amenity		7,717,068	954,073	6,762,994	6,637,104
Agriculture, Education, Health & Welfare		964,337	337,462	626,875	512,722
Miscellaneous Services		8,429,884	3,947,755	4,482,129	4,843,336
<b>Total Expenditure/Income</b>	15	<b>101,271,321</b>	<b>60,780,635</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Property Tax</b>				<b>40,490,686</b>	42,212,811
Rates				32,800,980	31,894,008
Local Property Tax				9,866,198	9,866,198
<b>Surplus/(Deficit) for Year before Transfers</b>	16			<b>2,176,492</b>	(452,605)
<b>Transfers from/(to) Reserves</b>	14			(1,771,661)	602,530
<b>Overall Surplus/(Deficit) for Year</b>				<b>404,831</b>	149,926
<b>General Reserve @ 1st January 2019</b>				545,520	395,594
<b>General Reserve @ 31st December 2019</b>				<b>950,350</b>	545,520

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

	Notes	2019 €	2018 €
<b>Fixed Assets</b>	1		
Operational		696,157,290	690,513,431
Infrastructural		1,355,364,519	1,355,364,519
Community		4,280,888	4,293,182
Non-Operational		50,035,497	50,035,497
		<b>2,105,838,194</b>	<b>2,100,206,629</b>
<b>Work in Progress and Preliminary Expenses</b>	2	23,077,193	20,036,453
<b>Long Term Debtors</b>	3	108,826,031	90,452,617
<b>Current Assets</b>			
Stocks	4	-	-
Trade Debtors & Prepayments	5	25,897,454	25,450,211
Bank Investments		35,785,498	42,525,469
Cash at Bank		4,409,693	3,585,945
Cash in Transit		235,091	317,092
		<b>66,327,736</b>	<b>71,878,717</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		-	-
Creditors & Accruals	6	25,516,581	27,282,154
Finance Leases		-	-
		<b>25,516,581</b>	<b>27,282,154</b>
<b>Net Current Assets / (Liabilities)</b>		<b>40,811,155</b>	<b>44,596,563</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	7	138,538,287	147,837,154
Finance Leases		-	-
Refundable deposits	8	15,618,870	14,506,606
Other		39,234,400	24,205,505
		<b>193,391,557</b>	<b>186,549,265</b>
<b>Net Assets</b>		<b>2,085,161,016</b>	<b>2,068,742,998</b>
<b>Represented by</b>			
Capitalisation Account	9	2,105,838,194	2,100,206,629
Income WIP	2	22,456,279	18,951,290
Specific Revenue Reserve		469,071	469,071
General Revenue Reserve		950,350	545,520
Other Balances	10	(44,552,879)	(51,429,513)
<b>Total Reserves</b>		<b>2,085,161,016</b>	<b>2,068,742,998</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		(1,807,986)
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment &amp; Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		5,631,565	
Increase/(Decrease) in WIP/Preliminary Funding		3,504,989	
Increase/(Decrease) in Reserves Balances	18	<u>2,026,566</u>	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>11,163,120</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(5,631,565)	
(Increase)/Decrease in WIP/Preliminary Funding		(3,040,740)	
(Increase)/Decrease in Other Capital Balances	19	<u>(5,124,296)</u>	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>(13,796,601)</b>
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	20	(12,643,386)	
(Increase)/Decrease in Reserve Financing	21	<u>9,974,364</u>	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>(2,669,022)</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			1,112,264
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>(5,998,225)</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	99,631,432	3,433,273	537,635,719	152,139,039	8,024,868	5,449,341	2,372,464	1,306,431,402	-	2,115,117,539
<b>Additions</b>										
- Purchased	1,274,239	-	1,064,529	-	443,378	21,468	-	-	-	2,803,615
- Transfers WIP	-	-	5,084,550	-	-	-	-	-	-	5,084,550
Disposals\Statutory Transfers	-	-	(1,449,188)	-	-	-	-	-	-	(1,449,188)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Costs @ 31/12/2019</b>	<b>100,905,672</b>	<b>3,433,273</b>	<b>542,335,610</b>	<b>152,139,039</b>	<b>8,468,246</b>	<b>5,470,809</b>	<b>2,372,464</b>	<b>1,306,431,402</b>	<b>-</b>	<b>2,121,556,515</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2019	2,053,050	1,606,030	-	-	7,195,624	4,056,205	-	-	-	14,910,909
Provision for Year	195,808	101,301	-	-	203,827	306,475	-	-	-	807,411
Disposals\Statutory Transfers	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation @ 31/12/2019</b>	<b>2,248,859</b>	<b>1,707,331</b>	<b>-</b>	<b>-</b>	<b>7,399,451</b>	<b>4,362,680</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,718,321</b>
<b>Net Book Value @ 31/12/2019</b>	<b>98,656,813</b>	<b>1,725,942</b>	<b>542,335,610</b>	<b>152,139,039</b>	<b>1,068,796</b>	<b>1,108,129</b>	<b>2,372,464</b>	<b>1,306,431,402</b>	<b>-</b>	<b>2,105,838,194</b>
Net Book Value @ 31/12/2018	97,578,382	1,827,243	537,635,719	152,139,039	829,244	1,393,136	2,372,464	1,306,431,402	-	2,100,206,629
<b>Net Book Value by Category</b>										
Operational	46,602,530	1,258,752	541,346,484	104,712,362	1,068,796	1,108,129	60,238	-	-	696,157,290
Infrastructural	2,018,786	-	-	46,914,331	-	-	-	1,306,431,402	-	1,355,364,519
Community	-	467,190	989,126	512,346	-	-	2,312,226	-	-	4,280,888
Non-Operational	50,035,497	-	-	-	-	-	-	-	-	50,035,497
<b>Net Book Value @ 31/12/2019</b>	<b>98,656,813</b>	<b>1,725,942</b>	<b>542,335,610</b>	<b>152,139,039</b>	<b>1,068,796</b>	<b>1,108,129</b>	<b>2,372,464</b>	<b>1,306,431,402</b>	<b>-</b>	<b>2,105,838,194</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	12,772,782	-	12,772,782	10,136,076
Preliminary Expenses	10,304,411	-	10,304,411	9,900,377
	<b>23,077,193</b>	<b>-</b>	<b>23,077,193</b>	20,036,453
<b>Income</b>				
Work in Progress	11,312,327	-	11,312,327	9,571,629
Preliminary Expenses	11,143,952	-	11,143,952	9,379,661
	<b>22,456,279</b>	<b>-</b>	<b>22,456,279</b>	18,951,290
<b>Net Expended</b>				
Work in Progress	1,460,455	-	1,460,455	564,447
Preliminary Expenses	(839,541)	-	(839,541)	520,716
<b>Net Over/(Under) Expenditure</b>	<b>620,914</b>	<b>-</b>	<b>620,914</b>	1,085,163

### 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*	16,684,836	6,395,283	(892,783)	(229,340)	(14,258)	21,943,738	16,684,836
Tenant Purchases Advances	36,951	-	(19,435)	(5,564)	-	11,952	36,951
Shared Ownership Rented Equity	480,399	-	-	-	-	480,399	480,399
	<b>17,202,186</b>	<b>6,395,283</b>	<b>(912,217)</b>	<b>(234,905)</b>	<b>(14,258)</b>	<b>22,436,088</b>	17,202,186
Recoupable Loan Advances						51,262,620	54,052,004
Capital Advance Leasing Facility						36,002,141	19,973,246
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						25,182	25,182
						<b>87,289,943</b>	74,050,432
						<b>109,726,031</b>	91,252,617
Less: Amounts falling due within one year (Note 5)						(900,000)	(800,000)
Total Amounts falling due after more than one year						<b>108,826,031</b>	90,452,617

\* 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	-	-
Other Depots	-	-
Total	<u>-</u>	<u>-</u>

## 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2019 €	2018 €
Government Debtors	7,479,547	5,800,490
Commercial Debtors	9,755,456	11,022,913
Non-Commercial Debtors	4,340,585	5,664,957
Development Levy Debtors	13,162,422	13,238,237
Other Services	680,132	770,258
Other Local Authorities	86,132	105,124
Revenue Commissioners	-	-
Other	6,770,215	6,142,404
Add: Amounts falling due within one year (Note 3)	900,000	800,000
<b>Total Gross Debtors</b>	<b><u>43,174,489</u></b>	<b><u>43,544,384</u></b>
Less: Provision for Doubtful Debts	(18,951,358)	(19,497,828)
<b>Total Trade Debtors</b>	<b><u>24,223,131</u></b>	<b><u>24,046,556</u></b>
Prepayments	1,674,323	1,403,654
	<b><u>25,897,454</u></b>	<b><u>25,450,211</u></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	6,157,119	7,928,124
Grants	222,848	143,454
Revenue Commissioners	2,041,520	1,701,553
Other Local Authorities	2,406	1,850
Other Creditors	169,507	258,412
	<b>8,593,399</b>	<b>10,033,394</b>
Accruals	6,570,586	6,163,221
Deferred Income	6,037,596	6,955,540
Add: Amounts falling due within one year (Note 7)	4,315,000	4,130,000
	<b>25,516,581</b>	<b>27,282,154</b>

### 7. Loans Payable

#### (a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2019	Balance @ 31/12/2018
	€	€	€	€	€
<b>Balance @ 1/1/2019</b>	148,770,383	-	3,196,771	151,967,154	152,126,980
Borrowings	6,021,783	-	-	6,021,783	3,861,824
Repayment of Principal	(3,963,527)	-	(351,754)	(4,315,281)	(4,129,286)
Early Redemptions	(10,898,707)	-	-	(10,898,707)	-
Other Adjustments	78,338	-	-	78,338	107,636
<b>Balance @ 31/12/2019</b>	<b>140,008,270</b>	<b>-</b>	<b>2,845,017</b>	<b>142,853,287</b>	<b>151,967,154</b>
Less: Amounts falling due within one year (Note 6)				4,315,000	<b>4,130,000</b>
<b>Total Amounts falling due after more than one year</b>				<b>138,538,287</b>	<b>147,837,154</b>

#### (b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2019	Balance @ 31/12/2018
	€	€	€	€	€
<b>Mortgage loans*</b>	21,184,162	-	-	21,184,162	16,007,333
<b>Non-Mortgage loans</b>					
Asset/Grants	61,791,574	-	2,845,017	64,636,591	76,137,149
Revenue Funding	-	-	-	-	-
Bridging Finance	5,743,558	-	-	5,743,558	5,743,558
Recoupable	51,262,619	-	-	51,262,619	54,052,003
Shared Ownership – Rented Equity	26,358	-	-	26,358	27,112
	<b>140,008,270</b>	<b>-</b>	<b>2,845,017</b>	<b>142,853,287</b>	<b>151,967,154</b>
Less: Amounts falling due within one year (Note 6)				4,315,000	4,130,000
<b>Total Amounts falling due after more than one year</b>				<b>138,538,287</b>	<b>147,837,154</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	14,506,606	13,505,951
Deposits received	1,647,507	1,187,159
Deposits repaid	(535,243)	(186,504)
<b>Closing Balance at 31 December</b>	<b>15,618,870</b>	<b>14,506,606</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	425,342,534	781,287	-	(213,275)	-	-	425,910,546	425,342,534
Loans	56,797,344	-	-	-	-	-	56,797,344	56,797,344
Revenue funded	4,208,007	-	-	-	-	-	4,208,007	4,208,007
Leases	-	-	-	-	-	-	-	-
Development Levies	3,308,971	-	-	-	-	-	3,308,971	3,308,971
Tenant Purchase Annuities	7,469,155	-	-	-	-	-	7,469,155	7,469,155
Unfunded	-	-	-	-	-	-	-	-
Historical	1,571,194,501	-	-	(1,235,913)	-	-	1,569,958,588	1,571,194,501
Other	46,797,027	2,022,328	5,084,550	-	-	-	53,903,905	46,797,027
<b>Total Gross Funding</b>	<b>2,115,117,539</b>	<b>2,803,615</b>	<b>5,084,550</b>	<b>(1,449,188)</b>	<b>-</b>	<b>-</b>	<b>2,121,556,515</b>	<b>2,115,117,539</b>
<b>Less: Amortised</b>							(15,718,321)	(14,910,909)
<b>Total *</b>							<b>2,105,838,194</b>	<b>2,100,206,629</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 €
<b>Development Levies balances</b>	(i)	30,141,177	-	360,119	2,840,649	(119,000)	32,502,706	30,141,177
<b>Capital account balances including asset formation and enhancement</b>	(ii)	(34,738,817)	(152,512)	24,274,891	17,477,905	2,016,066	(39,672,250)	(34,738,817)
<b>Voluntary &amp; Affordable Housing Balances</b>	(iii)							
- Voluntary Housing		(1,661,103)	-	17,247,364	17,209,913	-	(1,698,554)	(1,661,103)
- Affordable Housing		(3,862,530)	-	153,413	-	-	(4,015,943)	(3,862,530)
<b>Reserves created for specific purposes</b>	(iv)	40,296,687	-	1,572,196	3,015,006	(1,777,773)	39,961,724	40,296,687
<b>A. Net Capital Balances</b>		<b>30,175,414</b>	<b>(152,512)</b>	<b>43,607,984</b>	<b>40,543,473</b>	<b>119,293</b>	<b>27,077,684</b>	30,175,414
<b>Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)</b>	(v)						(71,630,563)	(81,604,927)
Interest in Associated Companies	(vi)						-	-
<b>B. Non Capital Balances</b>							<b>(71,630,563)</b>	<b>(81,604,927)</b>
<b>Total Other Balances</b>							<b>(44,552,879)</b>	<b>(51,429,513)</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)	(620,914)	(1,085,163)
Net Capital Balances (Note 10)	27,077,684	30,175,414
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>26,456,770</b>	<b>29,090,251</b>

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

	2019	2018
	€	€
<b>Opening Balance @ 1 January</b>	29,090,251	25,253,884
<b>Expenditure</b>	47,001,056	38,432,740
<b>Income</b>		
- Grants	36,491,522	30,463,306
- Loans	-	-
- Other	6,607,669	13,172,080
<b>Total Income</b>	<b>43,099,191</b>	<b>43,635,386</b>
Net Revenue Transfers	1,268,384	(1,366,280)
<b>Closing Balance @ 31 December</b>	<b>26,456,770</b>	<b>29,090,251</b>

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

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

	2019	2019	2019	2018
	Loan Annuity	Rented Equity	Total	Total
	€	€	€	€
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	21,943,738	480,399	22,424,137	17,165,235
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(21,184,162)	(26,358)	(21,210,520)	(16,034,445)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>759,576</b>	<b>454,041</b>	<b>1,213,617</b>	<b>1,130,790</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	2019	2019	2018
	Plant & Machinery	Materials	Total	Total
	€	€	€	€
Expenditure	(38,381)	-	(38,381)	(1,016,466)
Charged to Jobs	5,478	-	5,478	1,107,873
	<b>(32,902)</b>	<b>-</b>	<b>(32,902)</b>	<b>91,407</b>
Transfers from/(to) Reserves	-	(22,442)	(22,442)	(110,000)
<b>Surplus/(Deficit) for the Year</b>	<b>(32,902)</b>	<b>(22,442)</b>	<b>(55,345)</b>	<b>(18,593)</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 Transfers from Reserves €	2019 Transfers to Reserves €	2019 €	2018 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(151,944)	(151,944)	(151,160)
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	2,258,178	(3,877,894)	(1,619,716)	753,690
<b>Surplus/(Deficit) for Year</b>	<b>2,258,178</b>	<b>(4,029,839)</b>	<b>(1,771,661)</b>	<b>602,531</b>

### 15. Analysis of Revenue Income

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

	Appendix No	2019		2018	
		€	%	€	%
Grants & Subsidies	3	34,206,501	33%	29,856,094	30%
Contributions from other local authorities		110,696	0%	205,124	0%
Goods & Services	4	26,463,438	26%	28,734,818	29%
		<b>60,780,635</b>	<b>59%</b>	58,796,035	58%
Local Property Tax		9,866,198	10%	9,866,198	10%
Rates		32,800,980	32%	31,894,008	32%
<b>Total Income</b>		<b>103,447,813</b>	<b>100%</b>	100,556,242	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						INCOME					NET (Over)/Under Budget 2019 €
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget		Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	
	2019 €	2019 €	2019 €	2019 €	2019 €		2019 €	2019 €	2019 €	2019 €	2019 €	
Housing & Building	26,809,293	453,690	27,262,983	25,536,532	(1,726,451)	27,786,564	1,249,851	29,036,415	27,451,267	1,585,148	(141,303)	
Roads Transportation & Safety	23,648,825	348,923	23,997,748	20,105,291	(3,892,457)	13,251,908	814,000	14,065,908	10,996,282	3,069,626	(822,832)	
Water Services	5,571,061	187,118	5,758,178	7,101,147	1,342,968	5,212,101	-	5,212,101	6,994,342	(1,782,241)	(439,272)	
Development Management	12,722,590	733,476	13,456,066	16,187,478	2,731,412	7,210,881	-	7,210,881	9,534,304	(2,323,423)	407,989	
Environmental Services	15,408,263	1,066,564	16,474,826	16,721,687	246,860	2,079,891	-	2,079,891	1,863,240	216,652	463,512	
Recreation & Amenity	7,717,068	766,953	8,484,020	8,500,884	16,863	954,073	20,000	974,073	859,691	114,383	131,246	
Agriculture, Education, Health & Welfare	964,337	260,012	1,224,349	1,341,711	117,362	337,462	-	337,462	430,643	(93,181)	24,181	
Miscellaneous Services	8,429,884	213,104	8,642,989	10,620,210	1,977,221	3,947,755	174,327	4,122,082	5,529,939	(1,407,858)	569,364	
<b>Total Divisions</b>	<b>101,271,321</b>	<b>4,029,839</b>	<b>105,301,160</b>	<b>106,114,939</b>	<b>813,779</b>	<b>60,780,635</b>	<b>2,258,178</b>	<b>63,038,812</b>	<b>63,659,707</b>	<b>(620,895)</b>	<b>192,884</b>	
Local Property Tax	-	-	-	-	-	9,866,198	-	9,866,198	9,866,198	-	-	
Rates	-	-	-	-	-	32,800,980	-	32,800,980	32,589,034	211,946	211,946	
Dr/Cr Balance											-	
<b>(Deficit)/Surplus for Year</b>	<b>101,271,321</b>	<b>4,029,839</b>	<b>105,301,160</b>	<b>106,114,939</b>	<b>813,779</b>	<b>103,447,813</b>	<b>2,258,178</b>	<b>105,705,991</b>	<b>106,114,939</b>	<b>(408,948)</b>	<b>404,831</b>	

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2019

€

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

Operating Surplus/(Deficit) for Year	404,831
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	(447,243)
Increase/(Decrease) in Creditors Less than One Year	(1,765,573)
	<u>(1,807,986)</u>

### 18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	2,361,529
Increase/(Decrease) in Reserves created for specific purposes	(334,963)
	<u>2,026,566</u>

### 19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(4,933,433)
(Increase)/Decrease in Voluntary Housing Balances	(37,451)
(Increase)/Decrease in Affordable Housing Balances	(153,413)
	<u>(5,124,296)</u>

### 20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(18,373,414)
Increase/(Decrease) in Mortgage Loans	5,176,829
Increase/(Decrease) in Asset/Grant Loans	(11,500,558)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(2,789,384)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(754)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(185,000)
Increase/(Decrease) in Other Creditors - Deferred Income	15,028,895
	<u>(12,643,386)</u>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

	<b>2019</b> €
<b>21. (Increase)/Decrease in Reserve Financing</b>	
(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	9,974,364
(Increase)/Decrease in Reserves in Associated Companies	-
	9,974,364
 <b>22. Analysis of Changes in Cash &amp; Cash Equivalents</b>	
Increase/(Decrease) in Bank Investments	(6,739,971)
Increase/(Decrease) in Cash at Bank/Overdraft	823,747
Increase/(Decrease) in Cash in Transit	(82,001)
	(5,998,225)
 <b>23. Post Balance Sheet (Non Adjusting )Event</b>	
<p>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.</p> <p>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.</p>	



# **APPENDICES**

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

	2019 €	2018 €
<b>Payroll Expenses</b>		
Salary & Wages	32,279,427	32,091,281
Pensions (incl Gratuities)	6,393,399	5,857,936
Other costs	1,867,937	1,879,186
<b>Total</b>	<b>40,540,763</b>	<b>39,828,403</b>
<b>Operational Expenses</b>		
Purchase of Equipment	1,042,038	573,446
Repairs & Maintenance	1,269,164	1,266,879
Contract Payments	15,546,470	14,964,703
Agency services	9,517,503	7,564,082
Machinery Yard Charges incl Plant Hire	1,166,957	2,209,099
Purchase of Materials & Issues from Stores	1,320,621	1,346,705
Payment of Grants	4,766,036	4,134,601
Members Costs	182,991	218,679
Travelling & Subsistence Allowances	802,676	813,724
Consultancy & Professional Fees Payments	1,505,149	1,638,092
Energy / Utilities Costs	2,086,922	2,013,725
Other	10,306,385	10,959,550
<b>Total</b>	<b>49,512,910</b>	<b>47,703,283</b>
<b>Administration Expenses</b>		
Communication Expenses	582,087	517,055
Training	413,970	412,116
Printing & Stationery	290,042	201,185
Contributions to other Bodies	1,011,731	803,636
Other	834,550	656,298
<b>Total</b>	<b>3,132,379</b>	<b>2,590,290</b>
<b>Establishment Expenses</b>		
Rent & Rates	475,808	437,451
Other	991,653	972,152
<b>Total</b>	<b>1,467,460</b>	<b>1,409,603</b>
<b>Financial Expenses</b>	6,314,841	9,173,736
<b>Miscellaneous Expenses</b>	302,968	303,532
<b>Total Expenditure</b>	<b>101,271,321</b>	<b>101,008,846</b>

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

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
A01	Maintenance/Improvement of LA Housing	5,809,450	651,032	871,123	-	1,522,154
A02	Housing Assessment, Allocation and Transfer	886,134	-	21,867	-	21,867
A03	Housing Rent and Tenant Purchase Administration	1,296,507	-	10,687,001	-	10,687,001
A04	Housing Community Development Support	680,467	-	35,736	-	35,736
A05	Administration of Homeless Service	4,396,901	3,864,869	133,229	-	3,998,098
A06	Support to Housing Capital & Affordable Prog.	2,309,621	1,098,443	34,059	-	1,132,501
A07	RAS Programme	8,243,915	7,813,757	1,034,420	-	8,848,177
A08	Housing Loans	1,392,834	112,325	1,141,850	-	1,254,175
A09	Housing Grants	1,717,848	1,209,486	7,389	-	1,216,875
A11	Agency & Recoupable Services	13,277	170,224	7,452	-	177,676
A12	HAP Programme	516,030	127,350	14,804	-	142,154
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>27,262,983</b>	<b>15,047,486</b>	<b>13,988,929</b>	-	<b>29,036,415</b>
Less Transfers to/from Reserves		453,690		1,249,851		1,249,851
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>26,809,293</b>		<b>12,739,078</b>		<b>27,786,564</b>

**APPENDIX 2  
SERVICE DIVISION B  
ROAD TRANSPORTATION and SAFETY**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
B01	NP Road - Maintenance and Improvement	1,525,910	1,171,414	6,287	-	1,177,701
B02	NS Road - Maintenance and Improvement	599,601	324,400	9,690	-	334,090
B03	Regional Road - Maintenance and Improvement	4,236,741	1,669,846	45,156	23,149	1,738,152
B04	Local Road - Maintenance and Improvement	12,468,213	6,107,321	1,322,044	-	7,429,364
B05	Public Lighting	1,598,328	138,769	18,565	-	157,334
B06	Traffic Management Improvement	195,372	-	8,255	-	8,255
B07	Road Safety Engineering Improvement	471,513	199,379	15,929	-	215,308
B08	Road Safety Promotion/Education	406,979	-	6,061	25,048	31,110
B09	Maintenance & Management of Car Parking	1,259,916	-	2,519,736	-	2,519,736
B10	Support to Roads Capital Prog.	561,746	-	16,017	-	16,017
B11	Agency & Recoupable Services	673,430	393,355	15,313	30,174	438,841
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>23,997,748</b>	<b>10,004,484</b>	<b>3,983,053</b>	<b>78,371</b>	<b>14,065,908</b>
Less Transfers to/from Reserves		348,923		814,000		814,000
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>23,648,825</b>		<b>3,169,053</b>		<b>13,251,908</b>

**APPENDIX 2  
SERVICE DIVISION C  
WATER SERVICES**

		EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
C01	Operation and Maintenance of Water Supply	3,179,761	(2,574)	3,058,229	-	3,055,656
C02	Operation and Maintenance of Waste Water Treatment	1,581,344	-	1,517,880	-	1,517,880
C03	Collection of Water and Waste Water Charges	113,052	-	96,308	-	96,308
C04	Operation and Maintenance of Public Conveniences	222,656	-	4,067	-	4,067
C05	Admin of Group and Private Installations	82,151	70,694	2,128	-	72,821
C06	Support to Water Capital Programme	413,682	-	307,517	-	307,517
C07	Agency & Recoupable Services	165,532	-	157,852	-	157,852
C08	Local Authority Water and Sanitary Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>5,758,178</b>	<b>68,120</b>	<b>5,143,981</b>	-	<b>5,212,101</b>
Less Transfers to/from Reserves		187,118		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>5,571,061</b>		<b>5,143,981</b>		<b>5,212,101</b>

**APPENDIX 2  
SERVICE DIVISION D  
DEVELOPMENT MANAGEMENT**

DIVISION	EXPENDITURE	INCOME			TOTAL €
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
D01 Forward Planning	804,359	-	27,349	-	27,349
D02 Development Management	2,717,473	-	872,827	-	872,827
D03 Enforcement	709,953	-	42,669	-	42,669
D04 Op & Mtce of Industrial Sites & Commercial Facilities	160,100	-	-	-	-
D05 Tourism Development and Promotion	284,224	-	44,482	-	44,482
D06 Community and Enterprise Function	4,473,570	3,419,898	51,014	-	3,470,913
D07 Unfinished Housing Estates	302,595	-	268,309	-	268,309
D08 Building Control	259,734	-	94,065	-	94,065
D09 Economic Development and Promotion	3,435,205	2,011,699	176,095	-	2,187,794
D10 Property Management	4	-	39,556	228	39,784
D11 Heritage and Conservation Services	308,849	117,620	45,069	-	162,690
D12 Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>13,456,066</b>	<b>5,549,217</b>	<b>1,661,436</b>	<b>228</b>	<b>7,210,881</b>
Less Transfers to/from Reserves	733,476		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>12,722,590</b>		<b>1,661,436</b>		<b>7,210,881</b>

**APPENDIX 2**

**SERVICE DIVISION E  
ENVIRONMENTAL SERVICES**

		<b>EXPENDITURE</b>	<b>INCOME</b>			
<b>DIVISION</b>		<b>TOTAL</b>	<b>State Grants &amp; Subsidies</b>	<b>Provision of Goods and Services</b>	<b>Contributions from other local authorities</b>	<b>TOTAL</b>
		<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
E01	Operation, Maintenance and Aftercare of Landfill	821,965	-	9,518	-	<b>9,518</b>
E02	Op & Mtce of Recovery & Recycling Facilities	190,453	-	27,229	-	<b>27,229</b>
E03	Op & Mtce of Waste to Energy Facilities	551,433	-	15,585	-	<b>15,585</b>
E04	Provision of Waste to Collection Services	-	-	-	-	-
E05	Litter Management	1,267,587	176,405	104,396	-	<b>280,802</b>
E06	Street Cleaning	2,690,010	-	15,093	-	<b>15,093</b>
E07	Waste Regulations, Monitoring and Enforcement	1,040,944	130,000	107,567	-	<b>237,567</b>
E08	Waste Management Planning	20,675	-	-	-	-
E09	Maintenance and Upkeep of Burial Grounds	442,435	-	134,254	-	<b>134,254</b>
E10	Safety of Structures and Places	309,354	105,439	31,543	-	<b>136,982</b>
E11	Operation of Fire Service	8,254,031	8,773	692,893	32,073	<b>733,738</b>
E12	Fire Prevention	418,697	-	285,929	-	<b>285,929</b>
E13	Water Quality, Air and Noise Pollution	467,243	196,368	6,827	-	<b>203,194</b>
E14	Agency & Recoupable Services	-	-	-	-	-
E15	Climate Change and Flooding	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>16,474,826</b>	<b>616,984</b>	<b>1,430,835</b>	<b>32,073</b>	<b>2,079,891</b>
Less Transfers to/from Reserves		1,066,564		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>15,408,263</b>		<b>1,430,835</b>		<b>2,079,891</b>

**APPENDIX 2**

**SERVICE DIVISION F  
RECREATION and AMENITY**

	<b>EXPENDITURE</b>	<b>INCOME</b>			
<b>DIVISION</b>	<b>TOTAL</b>	<b>State Grants &amp; Subsidies</b>	<b>Provision of Goods and Services</b>	<b>Contributions from other local authorities</b>	<b>TOTAL</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
F01 Operation and Maintenance of Leisure Facilities	231,672	-	60,544	-	<b>60,544</b>
F02 Operation of Library and Archival Service	2,963,526	27,166	119,416	-	<b>146,582</b>
F03 Op, Mtce & Imp of Outdoor Leisure Areas	1,485,499	9,750	10,770	-	<b>20,520</b>
F04 Community Sport and Recreational Development	1,660,398	256,686	226,770	24	<b>483,480</b>
F05 Operation of Arts Programme	2,142,926	157,053	105,894	-	<b>262,947</b>
F06 Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>8,484,020</b>	<b>450,655</b>	<b>523,394</b>	<b>24</b>	<b>974,073</b>
Less Transfers to/from Reserves	766,953		20,000		<b>20,000</b>
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>7,717,068</b>		<b>503,394</b>		<b>954,073</b>



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

		EXPENDITURE	INCOME		
DIVISION	TOTAL €	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	368,160	1,493	58,962	-	<b>60,455</b>
G03 Coastal Protection	168,270	-	4,090	-	<b>4,090</b>
G04 Veterinary Service	650,990	149,475	112,762	-	<b>262,237</b>
G05 Educational Support Services	36,929	10,679	-	-	<b>10,679</b>
G06 Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>1,224,349</b>	<b>161,648</b>	<b>175,814</b>	-	<b>337,462</b>
Less Transfers to/from Reserves	260,012		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>964,337</b>		<b>175,814</b>		<b>337,462</b>

**APPENDIX 2  
SERVICE DIVISION H  
MISCELLANEOUS SERVICES**

		EXPENDITURE	INCOME		
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01 Profit/Loss Machinery Account	38,381	-	5,478	-	5,478
H02 Profit/Loss Stores Account	22,442	-	-	-	-
H03 Administration of Rates	5,631,804	582,085	87,228	-	669,314
H04 Franchise Costs	319,687	-	177,742	-	177,742
H05 Operation of Morgue and Coroner Expenses	262,230	-	1,044	-	1,044
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	68,200	-	9,522	-	9,522
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	1,145,156	-	1,464	-	1,464
H10 Motor Taxation	951,009	-	35,145	-	35,145
H11 Agency & Recoupable Services	204,082	1,725,822	1,496,551	-	3,222,373
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>8,642,989</b>	<b>2,307,908</b>	<b>1,814,174</b>	-	<b>4,122,082</b>
Less Transfers to/from Reserves	213,104		174,327		174,327
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>8,429,884</b>		<b>1,639,848</b>		<b>3,947,755</b>
<b>TOTAL ALL DIVISIONS</b>	<b>101,271,321</b>	<b>34,206,501</b>	<b>26,463,438</b>	<b>110,696</b>	<b>60,780,635</b>

### APPENDIX 3

#### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2019 €	2018 €
<b>Department of Housing, Planning and Local Government</b>		
Housing Grants & Subsidies	14,945,354	12,131,053
Local Improvement Schemes	-	-
Road Grants	-	12,000
Water Services Group Schemes	70,694	56,728
Environmental Protection/Conservation Grants	-	972
Library Services	(4,765)	16,854
Urban and Village Renewal Schemes	-	-
Miscellaneous	2,351,987	2,305,222
	17,363,270	14,522,830
<b>Other Departments and Bodies</b>		
Road Grants	9,839,590	9,441,962
Local Enterprise Office	1,026,309	1,067,125
Community Employment Schemes	-	-
Civil Defence	105,439	111,688
Higher Education Grants	-	3,000
Miscellaneous	5,871,894	4,709,489
	16,843,231	15,333,264
<b>Total</b>	<b>34,206,501</b>	<b>29,856,094</b>

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2019	2018
	€	€
Rents from Houses	11,589,827	11,132,120
Housing Loans Interest & Charges	542,508	439,746
Domestic Water	-	-
Commercial Water	-	-
Irish Water	4,985,441	4,462,883
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	883,035	768,093
Parking Fines/Charges	2,476,114	2,099,725
Recreation & Amenity Activities	261,053	302,039
Library Fees/Fines	24,327	44,781
Agency Services	-	-
Pension Contributions	1,152,293	1,190,797
Property Rental & Leasing of Land	85,062	69,043
Landfill Charges	-	-
Fire Charges	756,274	591,902
NPPR	838,895	1,538,946
Misc. (Detail)	2,868,609	6,094,742
	<b>26,463,438</b>	<b>28,734,818</b>

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2019	2018
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	11,874,103	14,696,981
Purchase of Land	1,468,002	856,823
Purchase of Other Assets/Equipment	1,088,494	2,391,813
Professional & Consultancy Fees	2,019,827	2,995,934
Other	30,550,630	17,491,190
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>47,001,056</b>	<b>38,432,740</b>
Transfers to Revenue	2,644,338	5,123,128
<b>Total Expenditure (Incl Transfers) *</b>	<b>49,645,393</b>	<b>43,555,867</b>
<b>INCOME</b>		
<b>Grants and LPT</b>	36,491,522	30,463,306
<b>Non - Mortgage Loans</b>	-	-
<b>Other Income</b>		
(a) Development Contributions	2,869,073	6,945,831
(b) Property Disposals		
- Land	-	15,320
- LA Housing	631,450	1,087,625
- Other property	2,199	-
(c) Purchase Tenant Annuities	4,722	10,415
(d) Car Parking	-	-
(e) Other	3,100,224	5,112,888
<b>Total Income (Net of Internal Transfers)</b>	<b>43,099,191</b>	<b>43,635,386</b>
Transfers from Revenue	3,912,721	3,756,848
<b>Total Income (Incl Transfers) *</b>	<b>47,011,912</b>	<b>47,392,234</b>
<b>Surplus\ (Deficit) for year</b>	<b>(2,633,481)</b>	<b>3,836,367</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>29,090,251</b>	<b>25,253,884</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>26,456,770</b>	<b>29,090,251</b>

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

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

	BALANCE @ 1/1/2019	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2019
			Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(13,435,811)	33,150,711	32,687,857	-	1,212,493	33,900,349	86,688	1,426,373	-	(14,025,858)
Road Transportation & Safety	5,394,670	7,612,674	1,333,269	-	253,932	1,587,201	360,430	-	-	(270,373)
Water Services	1,933,184	442,814	397,241	-	-	397,241	24,000	-	-	1,911,611
Development Management	28,032,279	509,271	79,725	-	2,851,899	2,931,623	510,000	14,000	(105,000)	30,845,631
Environmental Services	(7,355,719)	265,551	84,475	-	161,752	246,227	856,524	199,810	-	(6,718,329)
Recreation & Amenity	173,667	366,900	77,837	-	-	77,837	306,352	-	-	190,957
Agriculture, Education, Health & Welfare	(739,575)	3,142,179	1,666,514	-	186,426	1,852,940	99,828	29,828	105,000	(1,853,814)
Miscellaneous Services	15,087,554	1,510,954	164,605	-	1,941,167	2,105,772	1,668,899	974,327	-	16,376,944
<b>TOTAL</b>	<b>29,090,251</b>	<b>47,001,056</b>	<b>36,491,522</b>	<b>-</b>	<b>6,607,669</b>	<b>43,099,191</b>	<b>3,912,721</b>	<b>2,644,338</b>	<b>-</b>	<b>26,456,770</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 arrears @ 31/12/2019 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	9,538,720	32,800,980	2,988,514	534,788	-	38,816,399	29,884,642	8,931,758	2,991,763	83%
Rents & Annuities	3,806,090	11,601,422	-	24,510	-	15,383,003	12,262,401	3,120,601	-	80%
Housing Loans	361,833	1,422,765	-	(3)	-	1,784,602	1,454,909	329,693	-	82%

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

## APPENDIX 8

### INTEREST OF LOCAL AUTHORITY IN COMPANIES AND JOINT VENTURES

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

Name of Company or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Date of Financial Statements
East Border Region	17%	Joint Venture	649,839	614,532	428,088	428,088	34,667	N	31.12.2018
Highlanes Gallery Limited	100%	Subsidiary	4,021,630	4,104,599	432,753	409,167	82,969	N	31.12.2018
An Tain Arts Centre Limited	43%	Associate	171,470	166,585	532,030	529,360	4,586	N	31.12.2018
Business Investment District Scheme	22%	Associate	156,449	6,711	230,230	230,517	149,558	N	31.12.2018
Drogheda Port Company *See Below		Wholly Owned	26,358,985	6,354,022	3,703,649	3,000,523	5,432,586	N	31.12.2017

\* In accordance with a ministerial order (Statutory Instrument no. 424 of 2017) all shares in the share capital of Drogheda Port Company were vested in Louth County Council on 2 October 2017



## 2019 Annual Financial Statements (Unaudited)

### Details of Transfers to and from the Revenue Account

Below is a breakdown of the transfers from the Revenue account to the Capital account and from the Capital Account to the Revenue account. A summary of these transfer is shown in Note 14 to the accounts and details of transfers by programme group is shown in Note 16.

#### Transfers from Revenue to Capital

	<b>Transfer Amount</b>	<b>Budget Provision</b>	<b>Difference</b>
Loan Repayment Reserves	€ 351,754	€ 160,000	€ 191,754
Loan repayment reserves represent the principal element of loan charges provisions for 2019 for Harbour and Environment Loans.			

RAS/ Long Term Leasing	€ 33,196	€ Nil	€ 33,196
Surplus for 2019 transferred to capital provision account to meet future costs.			

Piers & Harbours	€ 50,000	€ 50,000	Nil
Stores	€ 22,442	€ Nil	€ 22,442

The above transfers were to Clear Capital Balances on completed projects.

CCTV Works	€ 28,493	€ Nil	€ 28,493
TII Overhead Provision	€ 40,430	€ Nil	€ 40,430

The above transfers are done to create provisions for future projects.

	<b>Transfer Amount</b>	<b>Budget Provision</b>	<b>Difference</b>
Replacement of Parking Meters	€ 70,000	€ 20,000	€ 50,000
Public Convenience	€ 24,000	€ 24,000	€ Nil
Planning Legal Costs	€ 450,000	€ Nil	€ 450,000
Festivals	€ 250,000	€ 250,000	€ Nil
Environment Legal Costs	€ 500,000	€ Nil	€ 500,000
Landfill*	€ 270,024	€ 50,000	€ 220,024
Burial Grounds*	€ 74,500	€ Nil	€ 74,500
Fire Services Projects	€ 12,000	€ 12,000	€ Nil
Libraries Projects	€ 78,840	€ 15,000	€ 63,840
Swimming Pools	€ 120,750	€ 177,000	€ 56,250
Sports Facilities*	€ 110,000	€ 90,000	€ 20,000
Tholsel / Highlanes*	€ 20,512	€ Nil	€ 20,512
MD Allocations	€ 55,000	€ Nil	€ 55,000
Animal Pound*	€ 20,000	€ Nil	€ 20,000
Corporate Buildings*	€ 976,414	€ 589,500	€ 386,914

HR Projects*	€ 46,782	€ 45,000	€ 1,782
Pension Provision*	€ 232,000	€ Nil	€ 232,000
Legal Costs*	€ 120,581	€ Nil	€ 120,581
Finance Project*	€ 72,260	€ 40,000	€ 32,260
IT Capital Projects*	€ 198,420	€ 224,000	€ 25,580

The above transfers are budgeted transfers to capital to fund projects and clear outstanding balances on capital projects.

\*Additional savings on revenue expenditure transferred to capital to reduce capital balances and provide for future works.

### **Transfers from Capital to Revenue**

	<b>Transfer Amount</b>	<b>Budget Provision</b>	<b>Difference</b>
Housing Maintenance Programme	€ 488,281	€ 550,000	€ 61,719
Land Loans Payments	€ 597,922	€ 950,000	€ 352,078
Homeless Services	€ 127,088	€ 200,000	€ 72,912
Housing Adaption Grants – LA Stock	€ 36,560	€ 90,000	€ 53,440

Transfer of internal capital receipts to match fund grants/claims being drawn down for the following planned maintenance, recurring maintenance, energy fabric upgrades, damages to LA house and vacant houses/relets/voids, land loans. Land loans interest payments were below budget as only interest is being paid following an agreement with HFA to extend the interest only period on some loans that were to mature to interest and principal in 2019 for one year.

Insurance	€ 800,000	€1,000,000	€ 200,000
-----------	-----------	------------	-----------

Release of capital provision for Retro and excess on insurance claims for previous years.

LED Lighting Moneymore	€ 14,000	€ Nil	€ 14,000
Swimming Pool Works	€ 18,750	€ Nil	€ 18,750
Local Elections	€ 169,779	€ Nil	€ 169,779
Training Reserves	€ 3,845	€ Nil	€ 3,845
Stale Cheque Release	€ 702	€ 40,000	€ 39,298

Capital provisions for the above projects were transferred to Revenue in 2019 to match expenditure.