

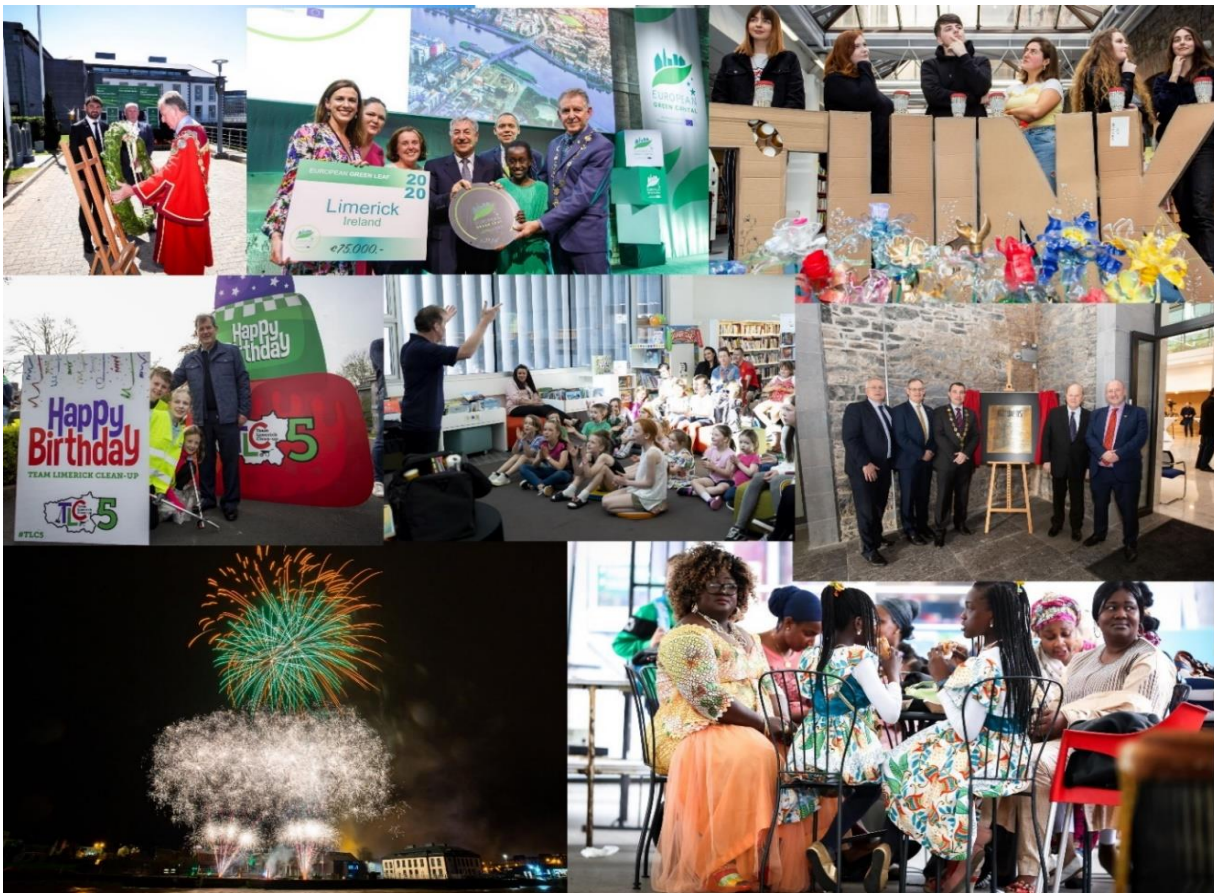


Comhairle Cathrach
& Contae **Luimnigh**

Limerick City
& County Council

AUDITED

ANNUAL FINANCIAL STATEMENT



For the year ended 31st December 2019

CONTENTS

AUDITED

	Page
Financial Review	3-4
Certificate of Chief Executive/Head of Finance	5
Audit Opinion	6
Statement of Accounting Policies	7-12
 Financial Accounts	 13
Statement of Comprehensive Income (Income & Expenditure Account)	14
Statement of Financial Position (Balance Sheet)	15
Statement of Funds Flow (Funds Flow Statement)	16
Notes on and forming part of the Accounts	17-27
 Appendices	 28
1 Analysis of Expenditure	29
2 Expenditure and Income by Division	29-37
3 Analysis of Income from Grants and Subsidies	38
4 Analysis of Income from Goods and Services	39
5 Summary of Capital Expenditure and Income	40
6 Capital Expenditure and Income by Division	41
7 Major Revenue Collections	42
8 Interest of Local Authorities in Companies	43

Limerick City and County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2019

Balance Sheet Review

The Balance Sheet presented shows that Limerick City & County Council had Fixed Assets of €3,312,665,664 and Work In Progress of €88,979,832 as at 31 December 2019. A full breakdown of these figures is set out in Notes 1 & 2 to the AFS.

Appendix 5 of the AFS sets out a summary of the Capital expenditure and income for 2019/2018. Capital income amounted to €99.2m in 2019, An decrease of €19.64m on the 2018 figure of €118.84m. Grants accounted for 80% of total capital income in 2019.

Collection percentages for Commercial Rates performed better in 2019 than 2018 with collection percentages for Housing Loans and Housing Rents under constant pressure (see Appendix 7 of the AFS for figures). It's likely these percentages will be negatively impacted in 2020 with Covid 19 emergency situation enfolding globally, as will other income headings be lower in 2020.

Revenue Expenditure Review

Revenue expenditure for the year amounted to €651,774,224 before transfers. Transfer to reserves amounted to €10,158,998 giving a total expenditure figure for 2019 of €661,933,222. The details of the additional expenditure over adopted budget at Service level are set out in the report to Council under Section 104 of the Local Government Act 2001 (as amended by Local Government Reform Act, 2014), which will be circulated to Council. Actual income for the year was €661,943,526 leading to a revenue surplus for 2019 of €10,303. This when added to the opening surplus of €823,400 gives an accumulated surplus at 31 December 2019 of €833,703.

Payroll continues to be the most significant cost with a total payroll cost in 2019 of €75,959,219. The change between 2018 and 2019 is mainly due to the increased operational expenditure from HAP and increase in pensions/ gratuities. The pay costs and staff numbers will continue to be examined during 2020 in order to identify further savings where possible.

Expenditure is summarised by main area of expenditure as follows:

	<u>2019</u>	<u>% of Expenditure</u>	<u>2018</u>	<u>% of Expenditure</u>
	€	%	€	%
Payroll	75,959,219	11.5%	73,844,813	14.2%
Operational expenses	542,418,076	81.9%	404,917,992	78.1%
Administration expenses	17,578,445	2.7%	14,097,370	2.7%
Establishment expenses	2,588,030	0.4%	2,596,597	0.5%
Financial expenses	7,511,204	1.1%	5,137,937	1.0%
Miscellaneous	5,719,250	0.9%	5,314,765	1.0%
Transfers to reserves (Note 14)	10,158,998	1.5%	12,358,466	2.4%
Total Expenditure	<u>661,933,222</u>	100%	<u>518,267,940</u>	100%

Income Review

Revenue income for the year amounted to €661,943,526. This represented an increase of €143,664,445 on the total income in 2018 (€518,279,081). The following table summarises the main income sources:

	<u>Appendix</u>	<u>2019</u>		<u>2018</u>	
		€	%	€	%
Grants & Subsidies	3	413,611,839	62%	306,820,596	59%
Contributions from other local authorities	2	3,494,643	1%	3,253,003	1%
Goods & Services	4	167,671,168	25%	134,461,376	26%
		584,777,650	88%	444,534,975	86%
Local Property Tax		18,732,067	3%	18,730,912	4%
Rates		56,019,388	8%	53,997,093	10%
Transfer from Reserves (Note 14)		2,414,420	0.4%	1,016,101	0.2%
Total Income		661,943,526	100%	518,279,081	100%

A number of income areas performed ahead of budget in 2019 resulting in surplus income over budget. In particular the non-principal private residence charge contributed to a favourable outturn versus budget. I would like to commend the significant effort by staff in these sections to generate additional income. Housing Assistance Payment (HAP) is the main reason for increase in income from Goods and Services.

Summary

The revenue surplus for 2019 is €10,303. As a result the accumulated revenue surplus at the end of 2019 is increased to €833,703 compared to €823,400 at the end of 2018. The retention of cumulative surplus is a very positive reflection of the efforts of the elected members and staff to manage the financial situation of Limerick City & County Council, and is also reflective of the continuous efforts of the staff of Limerick City & County Council in achieving better value for money and increasing overall efficiencies, which is an important foundation for the difficult year ahead in 2020.

I ask the members to consider the Annual Financial Statement under Section 108 of the Local Government Act 2001 (as amended by Local Government Reform Act, 2014).

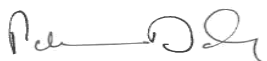
P Daly
Chief Executive

Limerick City and 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 Limerick City and County Council for the year ended 31 December 2019, as set out on pages 3 to 43, 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: 3rd June 2020

Date: 3rd June 2020

Independent Auditor's Opinion to the Members of Limerick City and County Council

I have audited the annual financial statement of Limerick City and County Council for the year ended 31 December 2019 as set out on pages 7 to 27, 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

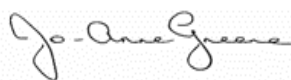
In my opinion the annual financial statement, which has been prepared in accordance with the Code of Practice and Accounting Regulations for local authorities, presents fairly the financial position of Limerick City and County Council at 31 December 2019 and its income and expenditure for the year then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



Jo-Anne Greene
Local Government Auditor

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 except for the following areas: Point of Sale & similar type transactions such as Parking Discs, Resident Parking Permits, Fines, and licences are accounted for on a Cash Basis - this is in line with accounting practices agreed on the introduction of Miscellaneous Billings in local authorities. Self-insurance Fund is accounted for on a cash basis in the capital account.

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.. Annual Pension deductions from staff in the Munster Regional Control Centre (MRCC) are ring-fenced in the capital account as agreed with the MRCC Management Team.

6. Agency and Other Services

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

7. Provision for Bad & Doubtful Debts

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

8. Fixed Assets

8.1 Classification of Assets

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

8.2 Recognition

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

8.3 Measurement

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

8.4 Revaluation

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

8.5 Disposals

In respect of disposable assets, income is credited to a specific reserve and is generally applied in the purchase of new assets. Proceeds of the sale of local authority houses are to be applied as directed by the 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 Limerick City & County Council in companies is listed in Appendix 8. Interest in Associated Companies is incorporated into the Accounts of Limerick City and County Council in line with the Accounting Code of Practice and disclosed in Note 3 to the Accounts. Limerick Twenty Thirty Strategic Development DAC ("2030") is a subsidiary of Limerick City and County Council and is in a Net Liability financial position for year ended 31st December 2018, compared to a Net Asset position for year ended 31st December 2017. As a result "2030" is incorporated into the accounts of Limerick City and County Council using 100% of "Share Capital" figure for AFS 2019, compared to 100% of "Net Asset" for AFS 2018.

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.

17. Insurance

Limerick City and County Council currently operates an insurance excess of € Nil (Ground Up Insurance Cover - Retro Rated Basis).

For Employer and Public Liability claims prior to 1st January 2013 Limerick City Council operated an insurance excess of €127,000 and operates a self insurance fund. This insurance fund is operated on a cash accounting basis. A fund of €1.451m is in place at 31st December 2019 to reflect the possible cost of claims notified but not concluded.

18. Accounting for Loan Advances to subsidiaries of Limerick City and County Council

A recoupable loan of €31,528,466 has been issued by Limerick City and County Council (LCCC) to Limerick Twenty Thirty Strategic Development DAC (formerly LCO Enterprise Development Company Limited (LCO)) since 2015 to enable the purchase of a strategic property in Castletroy which is used as a film studio "Troy Studios", to develop the Hanging Gardens International site, and planning of Project Opera. Limerick Twenty Thirty Strategic Development DAC is a 100% owned subsidiary of Limerick City and County Council, and is set up as a special purpose company to develop strategic sites in Limerick. The recoupable loans are noted in Note 3 "Long Term Debtors" of the AFS under "Other".

19. Loan / Liability relating to Arthurs Quay Car Park

In 2005 a bank account, which was set up as a Sinking Fund, was taken into the Accounts of Limerick City Council. This Sinking Fund was used during 2019 to redeem the underlying Loan of €4.92m for Arthur's Quay Multi Story Car Park (loan was in the name of Doncove Limited and Berryvale Ltd). The Council has retained an option to purchase the car park from owners Doncove Limited and Berryvale Limited for a nominal amount. This Sinking Fund bank account was disclosed under "Bank Investments" in the AFS 2018 of Limerick City and County Council (LCC).

20. Management of and Accountability for Grants from Exchequer Funds

Limerick City Gallery of Art (LCGA) applied for capital funding In 2017 to the Department of Culture, Gaeltacht and Heritage to assist with essential building upgrade work. A grant of €125,850 was awarded to carry out this work in 2017 with the proviso that it be matched by Limerick City and County Council (LCCC). This was achieved and a design team – headed up by Senior Executive Architect (LCCC)- was set up. Tenders were invited in late 2018 and Limerick based contractors, Collins Building and Engineering, was appointed following a competitive tendering process. The work was completed, with other upgrades identified and the increased costs were met by LCCC.

21. Windfarms

The Valuation Office carried out a full revaluation of commercial properties in Limerick City and County areas in 2014. The principal of the revaluation process exercise was that it is revenue neutral ((i.e. no financial loss or gain to the Local Authority). Limerick City and County Council has, however experienced significant erosion of its commercial rates income as a result of these appeals with a loss to date of €1.08m per annum. There are seven outstanding appeals from Windfarms to be adjudicated by the Valuation Tribunal which could result in further financial losses from reduced Commercial Rates including arrears of €3.5m.

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

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2019	2019	2019	2018
	Notes	€	€	€	€
Housing & Building		521,186,771	520,863,076	323,694	(1,638,920)
Roads Transportation & Safety		42,240,018	24,161,815	18,078,203	18,390,580
Water Services		13,506,594	13,533,560	(26,966)	(161,528)
Development Management		17,284,399	7,425,597	9,858,802	9,329,714
Environmental Services		31,052,354	8,992,967	22,059,387	22,032,300
Recreation & Amenity		13,191,457	1,020,914	12,170,543	11,542,191
Agriculture, Education, Health & Welfare		1,128,785	484,266	644,519	633,517
Miscellaneous Services		12,183,846	8,295,455	3,888,391	1,246,645
Total Expenditure/Income	15	651,774,224	584,777,650		
Net cost of Divisions to be funded from Rates & Local Property Tax				66,996,573	61,374,499
Rates				56,019,388	53,997,093
Local Property Tax				18,732,067	18,730,912
Surplus/(Deficit) for Year before Transfers	16			7,754,882	11,353,506
Transfers from/(to) Reserves	14			(7,744,579)	(11,342,366)
Overall Surplus/(Deficit) for Year				10,303	11,141
General Reserve @ 1st January 2019				823,400	812,260
General Reserve @ 31st December 2019				833,703	823,400

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

	Notes	2019 €	2018 €
Fixed Assets	1		
Operational		737,085,482	732,770,046
Infrastructural		2,526,234,900	2,525,437,466
Community		12,904,510	13,039,682
Non-Operational		36,440,772	36,440,772
		3,312,665,664	3,307,687,967
Work in Progress and Preliminary Expenses	2	88,979,832	52,942,500
Long Term Debtors	3	74,314,040	70,546,430
Current Assets			
Stocks	4	373,383	319,346
Trade Debtors & Prepayments	5	46,014,573	37,185,922
Bank Investments		65,208,422	75,357,707
Cash at Bank		5,234,172	3,450,180
Cash in Transit		2,712	2,712
		116,833,262	116,315,868
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	54,158,909	38,397,981
Finance Leases		-	-
		54,158,909	38,397,981
Net Current Assets / (Liabilities)		62,674,353	77,917,887
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	88,229,465	86,894,957
Finance Leases		0	0
Refundable deposits	8	2,448,882	2,195,256
Other		4,511,106	3,563,329
		95,189,453	92,653,541
Net Assets		3,443,444,435	3,416,441,242
Represented by			
Capitalisation Account	9	3,312,665,664	3,307,687,967
Income WIP	2	87,488,484	52,638,142
Specific Revenue Reserve		-	-
General Revenue Reserve		833,703	823,400
Other Balances	10	42,456,583	55,291,732
Total Reserves		3,443,444,435	3,416,441,242

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

	Note	2019 €	2019 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		6,888,544
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		4,977,697	
Increase/(Decrease) in WIP/Preliminary Funding		34,850,342	
Increase/(Decrease) in Reserves Balances	18	<u>(4,441,698)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			35,386,340
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(4,977,697)	
(Increase)/Decrease in WIP/Preliminary Funding		(36,037,332)	
(Increase)/Decrease in Other Capital Balances	19	<u>(12,137,661)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(53,152,690)
Financing			
Increase/(Decrease) in Loan Financing	20	(1,485,325)	
(Increase)/Decrease in Reserve Financing	21	<u>3,744,211</u>	
Net Inflow/(Outflow) from Financing Activities			2,258,887
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			253,626
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>(8,365,293)</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2019	89,774,435	6,758,619	595,322,922	137,570,477	17,897,628	10,554,135	6,411,929	2,509,154,249	-	3,373,444,392
Additions										
- Purchased	666,000	-	1,791,721	49,000	31,980	296,432	-	-	-	2,835,133
- Transfers WIP	131,434	-	6,903,036	-	-	-	-	-	-	7,034,470
Disposals\Statutory Transfers	-	-	(3,818,024)	-	(210,805)	-	-	-	-	(4,028,828)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2019	90,571,869	6,758,619	600,199,654	137,619,477	17,718,803	10,850,567	6,411,929	2,509,154,249	-	3,379,285,167
Depreciation										
Depreciation @ 1/1/2019	38,611,485	1,345,270	-	-	15,595,736	10,203,934	-	-	-	65,756,425
Provision for Year	82,000	135,172	-	-	643,780	206,929	-	-	-	1,067,882
Disposals\Statutory Transfers	-	-	-	-	(204,804)	-	-	-	-	(204,804)
Accumulated Depreciation @ 31/12/2019	38,693,485	1,480,442	-	-	16,034,712	10,410,864	-	-	-	66,619,503
Net Book Value @ 31/12/2019	51,878,384	5,278,177	600,199,654	137,619,477	1,684,091	439,704	6,411,929	2,509,154,249	-	3,312,665,664
Net Book Value @ 31/12/2018	51,162,950	5,413,349	595,322,922	137,570,477	2,301,892	350,200	6,411,929	2,509,154,249	-	3,307,687,967
Net Book Value by Category										
Operational	20,751,100	-	600,199,654	113,953,932	1,684,091	439,704	57,000	-	-	737,085,482
Infrastructural	3,530,650	-	-	13,550,001	-	-	-	2,509,154,249	-	2,526,234,900
Community	582,000	5,278,177	-	882,904	-	-	6,161,429	-	-	12,904,510
Non-Operational	27,014,633	-	-	9,232,639	-	-	193,500	-	-	36,440,772
Net Book Value @ 31/12/2019	51,878,384	5,278,177	600,199,654	137,619,477	1,684,091	439,704	6,411,929	2,509,154,249	-	3,312,665,664

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 €
Expenditure				
Work in Progress	64,370,997	-	64,370,997	36,610,941
Preliminary Expenses	24,608,835	-	24,608,835	16,331,559
	88,979,832	-	88,979,832	52,942,500
Income				
Work in Progress	62,884,230	-	62,884,230	34,769,824
Preliminary Expenses	24,604,254	-	24,604,254	17,868,319
	87,488,484	-	87,488,484	52,638,142
Net Expended				
Work in Progress	1,486,768	-	1,486,768	1,841,118
Preliminary Expenses	4,580	-	4,580	(1,536,760)
Net Over/(Under) Expenditure	1,491,348	-	1,491,348	304,358

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*	11,999,732	7,183,593	(1,087,369)	(206,232)	(43,755)	17,845,970	11,999,732
Tenant Purchases Advances	35,343	-	(22,300)	(1,051)	-	11,992	35,343
Shared Ownership Rented Equity	3,978,830	-		(322,106)	(50,793)	3,605,931	3,978,830
	16,013,905	7,183,593	(1,109,669)	(529,389)	(94,547)	21,463,893	16,013,905
Recoupable Loan Advances						49,067,492	51,086,113
Capital Advance Leasing Facility						4,511,106	3,563,329
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						2,124,335	780,364
Other						150,000	150,000
						55,852,933	55,579,806
						77,316,826	71,593,712
Less: Amounts falling due within one year (Note 5)						(3,002,786)	(1,047,282)
Total Amounts falling due after more than one year						74,314,040	70,546,430

* 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	345,290	280,152
Other Depots	28,092	39,194
Total	373,383	319,346

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2019 €	2018 €
Government Debtors	22,730,185	18,980,845
Commercial Debtors	12,982,048	14,603,931
Non-Commercial Debtors	8,472,775	7,412,338
Development Levy Debtors	5,804,326	5,851,426
Other Services	6,733,722	6,780,190
Other Local Authorities	1,095,290	1,133,008
Revenue Commissioners	-	-
Other	(0)	(0)
Add: Amounts falling due within one year (Note 3)	3,002,786	1,047,282
Total Gross Debtors	60,821,132	55,809,020
Less: Provision for Doubtful Debts	(19,542,974)	(19,734,869)
Total Trade Debtors	41,278,158	36,074,151
Prepayments	4,736,415	1,111,771
	46,014,573	37,185,922

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	11,865,048	8,651,576
Grants	1,368,115	1,406,986
Revenue Commissioners	6,839,080	5,380,384
Other Local Authorities	500,668	90,900
Other Creditors	141,824	93,957
	20,714,735	15,623,803
Accruals	15,290,744	13,060,740
Deferred Income	12,703,005	4,322,025
Add: Amounts falling due within one year (Note 7)	5,450,425	5,391,413
	54,158,909	38,397,981

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2019	Balance @ 31/12/2018
	€	€	€	€	€
Balance @ 1/1/2019	81,187,287	46,499	11,052,584	92,286,370	90,677,783
Borrowings	6,843,946	-	-	6,843,946	7,000,000
Repayment of Principal	(3,169,948)	(46,499)	(2,233,978)	(5,450,425)	(5,383,943)
Early Redemptions	-	-	-	-	-
Other Adjustments	-	-	-	-	(7,471)
Balance @ 31/12/2019	84,861,284	(0)	8,818,606	93,679,890	92,286,370
Less: Amounts falling due within one year (Note 6)				5,450,425	5,391,413
Total Amounts falling due after more than one year				88,229,465	86,894,957

(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*	14,831,260	(0)	-	14,831,260	8,782,758
Non-Mortgage loans					
Asset/Grants	21,466,601	-	4,005,672	25,472,273	27,895,864
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	44,254,557	-	4,812,934	49,067,492	51,086,113
Shared Ownership – Rented Equity	4,308,866	-	-	4,308,866	4,521,634
	84,861,284	(0)	8,818,606	93,679,890	92,286,370
Less: Amounts falling due within one year (Note 6)				5,450,425	5,391,413
Total Amounts falling due after more than one year				88,229,465	86,894,957

* 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	2,195,256	2,233,610
Deposits received	366,791	86,565
Deposits repaid	(113,165)	(124,919)
Closing Balance at 31 December	2,448,882	2,195,256

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	925,430,078	1,193,721	6,903,036	(374,172)	-	-	933,152,662	925,430,078
Loans	57,720,957	-	-	-	-	-	57,720,957	57,720,957
Revenue funded	3,504,557	-	-	-	-	-	3,504,557	3,504,557
Leases	1,682,082	-	-	-	-	-	1,682,082	1,682,082
Development Levies	11,303,050	-	-	-	-	-	11,303,050	11,303,050
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	-	-	-	-
Historical	2,302,702,928	-	-	-	-	-	2,302,702,928	2,302,702,928
Other	71,100,740	1,641,412	131,434	(3,654,656)	-	-	69,218,930	71,100,740
Total Gross Funding	3,373,444,392	2,835,133	7,034,470	(4,028,828)	-	-	3,379,285,167	3,373,444,392
Less: Amortised							(66,619,503)	(65,756,425)
Total *							3,312,665,664	3,307,687,967

* 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 €
Development Levies balances	(i)	10,601,278	-	374,773	4,751,064	(3,084,405)	11,893,165	10,601,278
Capital account balances including asset formation and enhancement	(ii)	22,206,000	198,434	62,852,403	43,864,165	6,737,639	10,153,835	22,206,000
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		63,474	-	6,767,273	6,616,131	65,646	(22,022)	63,474
- Affordable Housing		-	-	-	-	-	-	-
Reserves created for specific purposes	(iv)	49,022,340	-	8,817,523	4,694,337	(1,610,399)	43,288,755	49,022,340
A. Net Capital Balances		81,893,092	198,434	78,811,972	59,925,697	2,108,482	65,313,733	81,893,092
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(24,981,484)	(27,381,725)
Interest in Associated Companies	(vi)						2,124,335	780,364
B. Non Capital Balances							(22,857,150)	(26,601,361)
Total Other Balances							42,456,583	55,291,732

*() 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)	(1,491,348)	(304,358)
Net Capital Balances (Note 10)	65,313,733	81,893,092
Capital Balance Surplus/(Deficit) @ 31 December	63,822,385	81,588,735

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

	2019 €	2018 €
Opening Balance @ 1 January	81,588,735	59,441,468
Expenditure	114,549,236	95,680,070
Income		
- Grants	79,576,355	90,586,956
- Loans	-	7,000,000
- Other	11,885,545	11,026,477
Total Income	91,461,900	108,613,433
Net Revenue Transfers	5,320,986	9,213,903
Closing Balance @ 31 December	63,822,385	81,588,735

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)	17,845,970	3,605,931	21,451,901	15,978,562
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(14,831,260)	(4,308,866)	(19,140,126)	(13,304,392)
Surplus/(Deficit) in Funding @ 31st December	3,014,710	(702,934)	2,311,775	2,674,170

NOTE: Cash on Hand relating to Redemptions and Relending

€

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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	(3,340,899)	(274,076)	(3,614,975)	(3,888,107)
Charged to Jobs	2,309,621	91,438	2,401,059	2,585,662
	(1,031,278)	(182,638)	(1,213,916)	(1,302,446)
Transfers from/(to) Reserves	(948,323)	-	(948,323)	(648,323)
Surplus/(Deficit) for the Year	(1,979,601)	(182,638)	(2,162,239)	(1,950,768)

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)	-	(2,423,592)	(2,423,592)	(2,128,462)
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	2,414,420	(7,735,407)	(5,320,986)	(9,213,903)
Surplus/(Deficit) for Year	2,414,420	(10,158,998)	(7,744,578)	(11,342,365)

15. Analysis of Revenue Income

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

	Appendix No	2019		2018	
		€	%	€	%
Grants & Subsidies	3	413,611,839	63%	306,820,596	59%
Contributions from other local authorities		3,494,643	1%	3,253,003	1%
Goods & Services	4	167,671,168	25%	134,461,376	26%
		584,777,650	89%	444,534,975	86%
Local Property Tax		18,732,067	3%	18,730,912	4%
Rates		56,019,388	8%	53,997,093	10%
Total Income		659,529,105	100%	517,262,980	100%

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

16. Over/Under Expenditure

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

	EXPENDITURE				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2019 €	2019 €	2019 €	2019 €	2019 €
Housing & Building	521,186,771	2,809,483	523,996,253	554,227,669	30,231,416
Roads Transportation & Safety	42,240,018	627,653	42,867,670	39,420,855	(3,446,816)
Water Services	13,506,594	249,026	13,755,620	14,665,696	910,077
Development Management	17,284,399	2,351,357	19,635,756	19,814,219	178,463
Environmental Services	31,052,354	1,930,720	32,983,074	32,314,238	(668,836)
Recreation & Amenity	13,191,457	1,016,755	14,208,212	13,948,848	(259,364)
Agriculture, Education, Health & Welfare	1,128,785	8,408	1,137,193	1,369,895	232,702
Miscellaneous Services	12,183,846	1,165,598	13,349,445	13,823,176	473,731
Total Divisions	651,774,224	10,158,999	661,933,223	689,584,596	27,651,373
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance					
(Deficit)/Surplus for Year	651,774,224	10,158,999	661,933,223	689,584,596	27,651,373

	INCOME				
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget
	2019 €	2019 €	2019 €	2019 €	2019 €
520,863,076	1,532,511	522,395,587	551,500,564	(29,104,977)	
24,161,815	20,000	24,181,815	20,245,675	3,936,140	
13,533,560	-	13,533,560	14,399,736	(866,176)	
7,425,597	200,000	7,625,597	8,142,493	(516,896)	
8,992,967	10,559	9,003,526	8,296,406	707,121	
1,020,914	11,888	1,032,802	950,506	82,296	
484,266	-	484,266	641,778	(157,512)	
8,295,455	639,463	8,934,918	10,697,371	(1,762,453)	
584,777,650	2,414,420	587,192,071	614,874,528	(27,682,457)	
18,732,067	-	18,732,067	18,732,066	1	
56,019,388	-	56,019,388	55,978,000	41,388	
659,529,105	2,414,420	661,943,526	689,584,595	(27,641,069)	

NET
(Over)/Under Budget
2019 €
1,126,439
489,324
43,900
(338,433)
38,284
(177,068)
75,190
(1,288,722)
(31,085)
1
41,388
-
10,304

NOTES TO AND FORMING PART OF THE ACCOUNTS

2019

€

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

Operating Surplus/(Deficit) for Year	10,303
(Increase)/Decrease in Stocks	(54,037)
(Increase)/Decrease in Trade Debtors	(8,828,650)
Increase/(Decrease) in Creditors Less than One Year	15,760,928
	<u>6,888,544</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	1,291,886
Increase/(Decrease) in Reserves created for specific purposes	(5,733,585)
	<u>(4,441,698)</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(12,052,165)
(Increase)/Decrease in Voluntary Housing Balances	(85,497)
(Increase)/Decrease in Affordable Housing Balances	-
	<u>(12,137,661)</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(3,767,610)
Increase/(Decrease) in Mortgage Loans	6,048,502
Increase/(Decrease) in Asset/Grant Loans	(2,423,592)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(2,018,621)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(212,768)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(59,012)
Increase/(Decrease) in Other Creditors - Deferred Income	947,777
	<u>(1,485,325)</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)	2,400,241
(Increase)/Decrease in Reserves in Associated Companies	1,343,970
	<u>3,744,211</u>
22. Analysis of Changes in Cash & Cash Equivalents	
Increase/(Decrease) in Bank Investments	(10,149,285)
Increase/(Decrease) in Cash at Bank/Overdraft	1,783,992
Increase/(Decrease) in Cash in Transit	-
	<u>(8,365,293)</u>
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 €
Payroll Expenses		
Salary & Wages	57,397,333	56,440,391
Pensions (incl Gratuities)	15,097,829	14,118,963
Other costs	3,464,057	3,285,460
Total	75,959,219	73,844,813
Operational Expenses		
Purchase of Equipment	1,028,099	1,135,880
Repairs & Maintenance	1,716,596	1,617,969
Contract Payments	19,844,431	17,110,957
Agency services	3,562,581	615,263
Machinery Yard Charges incl Plant Hire	2,614,784	2,191,823
Purchase of Materials & Issues from Stores	6,655,849	6,901,551
Payment of Grants	5,689,599	5,375,316
Members Costs	372,613	394,521
Travelling & Subsistence Allowances	1,456,046	1,469,465
Consultancy & Professional Fees Payments	2,246,016	2,255,654
Energy / Utilities Costs	4,000,260	3,840,848
Other	493,231,203	362,008,744
Total	542,418,076	404,917,992
Administration Expenses		
Communication Expenses	2,116,782	1,985,227
Training	893,021	958,674
Printing & Stationery	714,174	450,806
Contributions to other Bodies	9,889,830	6,758,821
Other	3,964,637	3,943,843
Total	17,578,445	14,097,370
Establishment Expenses		
Rent & Rates	1,388,229	1,458,515
Other	1,199,801	1,138,081
Total	2,588,030	2,596,597
Financial Expenses	7,511,204	5,137,937
Miscellaneous Expenses	5,719,250	5,314,765
Total Expenditure	651,774,224	505,909,473

**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	10,379,598	578,198	837,706	-	1,415,904
A02	Housing Assessment, Allocation and Transfer	931,551	-	21,210	-	21,210
A03	Housing Rent and Tenant Purchase Administration	2,156,968	-	15,545,673	-	15,545,673
A04	Housing Community Development Support	700,343	14,150	18,284	-	32,434
A05	Administration of Homeless Service	6,967,096	4,618,316	1,621,780	-	6,240,096
A06	Support to Housing Capital & Affordable Prog.	3,224,333	704,923	125,280	-	830,203
A07	RAS Programme	12,864,555	9,525,559	3,339,317	-	12,864,876
A08	Housing Loans	916,724	105,480	311,980	-	417,460
A09	Housing Grants	1,012,868	-	10,358	-	10,358
A11	Agency & Recoupable Services	2,122,083	1,557,720	318,341	-	1,876,061
A12	HAP Programme	482,720,134	363,730,480	119,372,642	38,190	483,141,312
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		523,996,253	380,834,826	141,522,571	38,190	522,395,587
Less Transfers to/from Reserves		2,809,483		1,532,511		1,532,511
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		521,186,771		139,990,060		520,863,076

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	2,183,020	1,791,887	12,052	-	1,803,939
B02	NS Road - Maintenance and Improvement	567,937	327,061	6,533	-	333,594
B03	Regional Road - Maintenance and Improvement	11,093,908	5,646,972	75,372	-	5,722,344
B04	Local Road - Maintenance and Improvement	19,780,059	11,709,283	1,012,322	-	12,721,604
B05	Public Lighting	3,303,576	-	5,323	-	5,323
B06	Traffic Management Improvement	1,615,433	211,528	76,577	-	288,105
B07	Road Safety Engineering Improvement	674,082	374,173	6,995	-	381,168
B08	Road Safety Promotion/Education	760,992	-	19,033	-	19,033
B09	Maintenance & Management of Car Parking	1,392,954	-	2,428,975	-	2,428,975
B10	Support to Roads Capital Prog.	884,947	-	31,163	-	31,163
B11	Agency & Recoupable Services	610,762	152,067	211,309	83,191	446,567
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		42,867,670	20,212,970	3,885,654	83,191	24,181,815
Less Transfers to/from Reserves		627,653		20,000		20,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		42,240,018		3,865,654		24,161,815

**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	7,981,897	100,894	7,907,087	-	8,007,981
C02	Operation and Maintenance of Waste Water Treatment	3,227,369	45,717	3,186,597	-	3,232,314
C03	Collection of Water and Waste Water Charges	-	-	-	-	-
C04	Operation and Maintenance of Public Conveniences	139,479	-	9,738	-	9,738
C05	Admin of Group and Private Installations	1,710,323	1,619,052	11,813	-	1,630,865
C06	Support to Water Capital Programme	527,884	-	527,884	-	527,884
C07	Agency & Recoupable Services	125,245	-	124,778	-	124,778
C08	Local Authority Water and Sanitary Services	43,422	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		13,755,620	1,765,663	11,767,897	-	13,533,560
Less Transfers to/from Reserves		249,026		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		13,506,594		11,767,897		13,533,560

APPENDIX 2
SERVICE DIVISION D
DEVELOPMENT MANAGEMENT

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
D01	Forward Planning	1,386,720	-	131,728	-	131,728
D02	Development Management	2,361,205	-	818,720	-	818,720
D03	Enforcement	750,980	-	51,269	-	51,269
D04	Op & Mtce of Industrial Sites & Commercial Facilities	9,804	-	127	-	127
D05	Tourism Development and Promotion	1,827,801	-	26,624	-	26,624
D06	Community and Enterprise Function	993,474	69,575	202,392	-	271,967
D07	Unfinished Housing Estates	116,672	-	2,189	-	2,189
D08	Building Control	163,001	-	3,135	-	3,135
D09	Economic Development and Promotion	6,031,376	1,686,831	1,058,524	26,667	2,772,022
D10	Property Management	3,280,332	-	1,113,753	-	1,113,753
D11	Heritage and Conservation Services	321,614	164,610	17,571	-	182,182
D12	Agency & Recoupable Services	2,392,776	2,251,882	-	-	2,251,882
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		19,635,756	4,172,898	3,426,032	26,667	7,625,597
Less Transfers to/from Reserves		2,351,357		200,000		200,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		17,284,399		3,226,032		7,425,597

APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
E01	Operation, Maintenance and Aftercare of Landfill	538,650	-	109,643	-	109,643
E02	Op & Mtce of Recovery & Recycling Facilities	596,193	-	231,494	-	231,494
E03	Op & Mtce of Waste to Energy Facilities	292,477	405,901	1,749	-	407,650
E04	Provision of Waste to Collection Services	296,301	-	-	-	-
E05	Litter Management	992,060	230,437	67,484	-	297,921
E06	Street Cleaning	4,900,814	-	87,630	-	87,630
E07	Waste Regulations, Monitoring and Enforcement	599,951	377,000	106,133	-	483,133
E08	Waste Management Planning	1,627,742	897,448	359,198	-	1,256,645
E09	Maintenance and Upkeep of Burial Grounds	1,251,024	-	721,615	-	721,615
E10	Safety of Structures and Places	547,261	134,700	21,052	-	155,753
E11	Operation of Fire Service	15,485,439	-	1,653,802	36,363	1,690,164
E12	Fire Prevention	691,463	-	437,309	-	437,309
E13	Water Quality, Air and Noise Pollution	956,746	7,000	24,848	-	31,848
E14	Agency & Recoupable Services	3,771,955	45,876	64,021	2,982,823	3,092,721
E15	Climate Change and Flooding	435,000	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		32,983,074	2,098,363	3,885,978	3,019,186	9,003,526
Less Transfers to/from Reserves		1,930,720		10,559		10,559
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		31,052,354		3,875,419		8,992,967

APPENDIX 2

**SERVICE DIVISION F
RECREATION and AMENITY**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
F01	Operation and Maintenance of Leisure Facilities	877,034	-	-	-	-
F02	Operation of Library and Archival Service	6,009,693	-	151,560	36,841	188,401
F03	Op, Mtce & Imp of Outdoor Leisure Areas	3,155,782	-	38,793	-	38,793
F04	Community Sport and Recreational Development	742,221	67,990	149,944	-	217,934
F05	Operation of Arts Programme	3,412,103	451,847	135,826	-	587,674
F06	Agency & Recoupable Services	11,378	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		14,208,212	519,837	476,123	36,841	1,032,802
Less Transfers to/from Reserves		1,016,755		11,888		11,888
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		13,191,457		464,235		1,020,914

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	195,095	-	1,768	-	1,768
G02	Operation and Maintenance of Piers and Harbours	6,370	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	787,737	164,536	265,389	-	429,925
G05	Educational Support Services	143,341	-	52,572	-	52,572
G06	Agency & Recoupable Services	4,651	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		1,137,193	164,536	319,730	-	484,266
Less Transfers to/from Reserves		8,408		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		1,128,785		319,730		484,266

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	2,030,466	-	50,865	-	50,865
H02	Profit/Loss Stores Account	274,076	-	91,438	-	91,438
H03	Adminstration of Rates	5,953,708	2,164,355	153,074	-	2,317,429
H04	Franchise Costs	719,903	-	547,375	-	547,375
H05	Operation of Morgue and Coroner Expenses	382,744	-	9,364	-	9,364
H06	Weighbridges	21,088	-	-	-	-
H07	Operation of Markets and Casual Trading	14,832	-	48,239	-	48,239
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	2,086,292	-	30,725	-	30,725
H10	Motor Taxation	854,260	-	62,551	-	62,551
H11	Agency & Recoupable Services	1,012,075	1,678,392	3,807,973	290,568	5,776,932
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		13,349,445	3,842,747	4,801,604	290,568	8,934,918
Less Transfers to/from Reserves		1,165,598		639,463		639,463
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		12,183,846		4,162,141		8,295,455
TOTAL ALL DIVISIONS		651,774,224	413,611,839	167,671,168	3,494,643	584,777,650

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2019 €	2018 €
Department of Housing, Planning and Local Government		
Housing Grants & Subsidies	380,746,319	275,016,105
Local Improvement Schemes	-	-
Road Grants	-	-
Water Services Group Schemes	876,468	1,462,589
Environmental Protection/Conservation Grants	1,440,348	1,850,186
Library Services	-	-
Urban and Village Renewal Schemes	-	-
Miscellaneous	5,033,386	5,414,268
	388,096,522	283,743,147
Other Departments and Bodies		
Road Grants	19,732,888	17,003,012
Local Enterprise Office	1,586,656	1,363,249
Community Employment Schemes	69,579	50,605
Civil Defence	134,700	135,991
Higher Education Grants	-	-
Miscellaneous	3,991,493	4,524,593
	25,515,317	23,077,449
Total	413,611,839	306,820,596

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2019 €	2018 €
Rents from Houses	136,927,025	105,684,309
Housing Loans Interest & Charges	921,956	746,228
Domestic Water	-	-
Commercial Water	-	-
Irish Water	11,462,635	11,171,389
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	734,786	964,453
Parking Fines/Charges	2,393,122	2,279,578
Recreation & Amenity Activities	-	-
Library Fees/Fines	35,390	38,187
Agency Services	-	400
Pension Contributions	2,042,728	2,068,824
Property Rental & Leasing of Land	821,513	655,366
Landfill Charges	145,154	104,305
Fire Charges	1,261,487	1,557,687
NPPR	751,560	1,462,935
Misc. (Detail)	10,173,812	7,727,714
	167,671,168	134,461,376

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2019	2018
	€	€
EXPENDITURE		
Payment to Contractors	52,200,429	47,557,907
Purchase of Land	3,348,942	1,168,500
Purchase of Other Assets/Equipment	10,076,652	9,394,090
Professional & Consultancy Fees	12,097,473	7,402,148
Other	36,825,740	30,157,425
Total Expenditure (Net of Internal Transfers)	114,549,236	95,680,070
Transfers to Revenue	2,414,420	1,016,101
Total Expenditure (Incl Transfers) *	116,963,656	96,696,172
INCOME		
Grants and LPT	79,576,355	90,586,956
Non - Mortgage Loans	-	7,000,000
Other Income		
(a) Development Contributions	4,751,064	4,469,674
(b) Property Disposals		
- Land	-	-
- LA Housing	1,422,915	569,540
- Other property	-	355,236
(c) Purchase Tenant Annuities	113,723	227,138
(d) Car Parking	-	-
(e) Other	5,597,842	5,404,889
Total Income (Net of Internal Transfers)	91,461,900	108,613,433
Transfers from Revenue	7,735,407	10,230,005
Total Income (Incl Transfers) *	99,197,307	118,843,438
Surplus\Deficit for year	(17,766,350)	22,147,266
Balance (Debit)\Credit @ 1 January	81,588,735	59,441,468
Balance (Debit)\Credit @ 31 December	63,822,385	81,588,735

* 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	298,751	69,361,429	61,728,107	-	2,050,187	63,778,294	2,182,578	1,532,511	130,000	(4,504,318)
Road Transportation & Safety	11,707,210	20,229,646	13,061,611	-	153,407	13,215,018	555,250	-	2,219,234	7,467,066
Water Services	3,749,400	605,565	(416,394)	-	239,407	(176,988)	-	-	(930,341)	2,036,506
Development Management	35,457,698	13,959,042	1,225,513	-	6,833,628	8,059,141	1,923,564	233,888	(11,007,825)	20,239,648
Environmental Services	10,443,987	4,675,438	2,030,762	-	1,207,413	3,238,175	932,478	10,559	487,395	10,416,037
Recreation & Amenity	1,538,556	1,566,084	343,000	-	220,852	563,852	247,900	-	846,759	1,630,983
Agriculture, Education, Health & Welfare	82,400	1,479,580	1,447,180	-	-	1,447,180	-	-	-	50,000
Miscellaneous Services	18,310,734	2,672,451	156,577	-	1,180,651	1,337,228	1,893,637	637,462	8,254,778	26,486,463
TOTAL	81,588,735	114,549,236	79,576,355	-	11,885,545	91,461,900	7,735,407	2,414,420	-	63,822,385

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	11,723,152	56,019,388	1,496,132	2,833,093	26,001	63,387,313	53,627,807	9,759,506	2,710,299	88%
Rents & Annuities	5,893,866	136,875,316	-	277,655	-	142,491,527	136,176,754	6,314,773	-	96%
Housing Loans	486,661	1,592,183	-	-	-	2,078,844	1,631,716	447,129	-	78%

*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
Grove Island Leisure Centre	100%	Subsidiary	€ 3,389,185	€ 4,790,880	€ 482,035	€ 202,650	-€ 1,401,795	Y	31/12/2018
Shannon Broadband Ltd	30.4%	Associate	€ 7,436,419	€ 6,069,820	€ 9,884	€ 202,743	-€ 1,497,808	Y	31/12/2018
Doncove Ltd	0%	Not Associate	No Accounts publicly available after 30th April 2010 as company now registered as an Unlimited Company						N
Limerick City Community Safety Partnership Ltd	Company Limited by Guarantee not having a Share Capital	Associate	€ 13,284	€ 12,479	€ 116,800	€ 303,809	€ 805	N	31/10/2018
Dovecote Restaurant Ltd	Limited by Guarantee	Associate	€ 127,912	€ 129,889	€ 676,674	€ 677,515	-€ 1,977	N	31/12/2018
Adare Heritage Trust CLG	Limited by Guarantee	Associate	€ 85,013	€ 43,898	€ 192,712	€ 238,084	€ 41,115	N	31/12/2018
Innovate Engine DAC (formerly Hospital Food Units DAC)	70%	Subsidiary	€ 2,331,277	€ 1,993,498	€ 508,346	€ 487,551	-€ 178,842	Y	31/12/2018
Askeaton Pool and Leisure DAC	51%	Subsidiary	€ 2,849,336	€ 3,053,951	€ 891,681	€ 915,620	-€ 204,715	Y	31/12/2018
Ballyhoura Food Centre (Hospital) DAC	40%	Associate	€ 130,044	€ 18,425	€ 12,578	€ 19,869	-€ 72,593	Y	31/12/2018
Foynes Aviation & Maritime Museum Ltd	6.7%	Associate	€ 4,096,581	€ 3,270,200	Abridged A/c's publicly available		€ 541,667	N	31/12/2018
Limerick Local Sports Partnership Limited	100%	Subsidiary	€ 511,034	€ 431,600	€ 920,119	€ 853,783	€ 79,334	Y	31/12/2018
Limerick Twenty Thirty Development DAC (formerly LCO Enterprise Development Company Ltd)	100%	Subsidiary	€ 33,292,286	€ 33,476,201	€ 656,991	€ 971,053	-€ 1,534,015	Y	31/12/2018

Note: The above details are extracted from the most recent available Audited Accounts, with date of Financial Statements used noted above