



Comhairle Cathrach  
& Contae **Luimnigh**

**Limerick City**  
& County Council

Unaudited

# ANNUAL FINANCIAL STATEMENT

Year Ended 31 December 2020



# CONTENTS

## UNAUDITED

	<b>Page</b>
Financial Review	3-4
Certificate of Chief Executive/Head of Finance	5
Audit Opinion	6
Statement of Accounting Policies	7-12
<b>Financial Accounts</b>	<b>13</b>
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	17-28
<b>Appendices</b>	<b>29</b>
1 Analysis of Expenditure	30
2 Expenditure and Income by Division	31-38
3 Analysis of Income from Grants and Subsidies	39
4 Analysis of Income from Goods and Services	40
5 Summary of Capital Expenditure and Income	41
6 Capital Expenditure and Income by Division	42
7 Major Revenue Collections	43
8 Interest of Local Authorities in Companies	44

# Limerick City and County Council

## Financial Review

### Annual Financial Statement for Financial Year ended 31st December 2020

#### Balance Sheet Review

The Balance Sheet presented shows that Limerick City & County Council had Fixed Assets of €3,326,056,205 and Work In Progress of €96,759,196 as at 31 December 2020. 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 2020 & 2019. Capital income amounted to €144.5m in 2020, An increase of €45.3m on the 2019 figure of €99.2m. Grants accounted for 57% of total capital income in 2020.

Collection percentages for Commercial Rates was 81% (compared to 88% in 2019) with collection percentages for Housing Loans and Housing Rents under constant pressure (see Appendix 7 of the AFS for figures). These collection percentages are in a backdrop of a Covid-19 global pandemic.

#### Revenue Expenditure Review

Revenue expenditure for the year amounted to €831,732,338 before transfers. Transfer to reserves amounted to €17,592,047 giving a total expenditure figure for 2020 of €849,324,386. 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 €849,378,247 leading to a revenue surplus for 2020 of €53,860. This when added to the opening surplus of €833,703 gives an accumulated surplus at 31 December 2020 of €887,563.

Payroll continues to be the most significant cost with a total payroll cost in 2020 of €77,155,285. The change between 2019 and 2020 is mainly due to the increased operational expenditure from HAP and national pay agreement increases. The pay costs and staff numbers will continue to be examined during 2021 in order to identify further savings where possible.

Expenditure is summarised by main area of expenditure as follows:

	<u>2020</u>	<u>% of Expenditure</u>	<u>2019</u>	<u>% of Expenditure</u>
	€	%	€	%
Payroll	77,155,285	9.1%	75,959,219	11.5%
Operational expenses	721,669,245	85.0%	542,418,076	81.9%
Administration expenses	17,168,416	2.0%	17,578,445	2.7%
Establishment expenses	2,793,550	0.3%	2,588,030	0.4%
Financial expenses	5,148,800	0.6%	7,511,204	1.1%
Miscellaneous	7,797,041	0.9%	5,719,250	0.9%
Transfers to reserves (Note 14)	17,592,047	2.1%	10,158,998	1.5%
<b>Total Expenditure</b>	<b><u>849,324,386</u></b>	<b>100%</b>	<b><u>661,933,222</u></b>	<b>100%</b>

## **Income Review**

Revenue income for the year amounted to €849,378,247. This represented an increase of €187,434,721 on the total income in 2019 (€661,943,526). The following table summarises the main income sources:

	<b><u>Appendix</u></b>	<b><u>2020</u></b>		<b><u>2019</u></b>	
		<b>€</b>	<b>%</b>	<b>€</b>	<b>%</b>
Grants & Subsidies	3	578,588,285	68%	413,611,839	62%
Contributions from other local authorities	2	4,012,383	0%	3,494,643	1%
Goods & Services	4	186,515,882	22%	167,671,168	25%
		<b>769,116,550</b>	<b>91%</b>	<b>584,777,650</b>	<b>88%</b>
Local Property Tax		19,914,252	2%	18,732,067	3%
Rates		59,744,550	7%	56,019,388	8%
Transfer from Reserves (Note 14)		602,896	0.1%	2,414,420	0.4%
<b>Total Income</b>		<b>849,378,247</b>	<b>100%</b>	<b>661,943,526</b>	<b>100%</b>

Housing Assistance Payment (HAP) is the main reason for increase in income from Goods and Services. Central Government Covid-19 support is the main reason for increase in Grants and Subsidies to compensate for loss of operational income (e.g. traffic management income, planning fees), contribution towards additional Covid-19 related costs incurred by the Council and commercial rates waivers for 9 months of 2020. The non-principal private residence charge performed ahead of budget in 2020 resulting in surplus income over budget.

## **Summary**

The revenue surplus for 2020 is €53,860. As a result the accumulated revenue surplus at the end of 2020 is increased to €887,563 compared to €833,703 at the end of 2019. 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 in a very challenging year, 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 2021.

Due to COVID-19, 2020 has been a very challenging year for the Council's Ratepayers. But supports from central government (listed below) have aided businesses.

- Restart Grant: Equivalent to the Rates Bill for 2019 with a minimum payment of €2,000 and maximum payment of €10,000
- Restart Grant Plus: Equivalent to the Rates Bill for 2019 with a minimum payment of €4,000 and maximum payment of €25,000
- 30% Additional Top-Up Payment
- 9 Month Rates Waiver
- Local Authority support schemes (SME & Tourism)

These central Government financial supports have proved to be critical to the presenting of a positive outcome for the annual financial statement for 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).

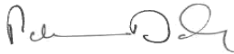
**P Daly**  
**Chief Executive**

# Limerick City and County Council

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

31 December 2020

- 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 2020, as set out on pages 3 to 44, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Local Government and Heritage.



**Chief Executive**

31st March 2021



**Head of Finance**

31st March 2021

# **Limerick City and 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, Local Government and Heritage (DHLGH) at 31st December 2020. 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 DHLGH.

## 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 Limerick City and 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, Local Government and Heritage 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, Local Government and Heritage 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 €1.514m is in place at 31st December 2020 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 €36,303,466 has been issued by Limerick City and County Council (LCCC) to Limerick Twenty Thirty Strategic Development DAC ("Limerick 2030") 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 commencement 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 "Recoupable Loan Advances". During 2020 further recoupable loan of €4,443,758 was advanced to Limerick 2030 for the acquisition of Cleeves and Salesians. No cash flow transactions occurred and the land transfer is processed at valuation via a book loan to Limerick 2030. For the purposes of AFS 2020 the land consideration proceeds are being deferred to deferred income (Note 5) and the recoupable loan recorded as Long Term Advances, which is disclosed in Note 3 "Long Term Debtors" under "Other".

## **19. Management of and Accountability for Grants from Exchequer Funds**

Limerick City and County Council have been in receipt of capital funding from Department of Transport, Tourism and Sport under the Sports Capital Programme for multi use games area, Newcastlewest totalling €84,518.

## **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 2020**

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

**Expenditure by Division**

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2020 €	2020 €	2020 €	2019 €
Housing & Building		646,396,437	647,207,075	(810,639)	323,694
Roads Transportation & Safety		46,782,853	28,228,581	18,554,273	18,078,203
Water Services		13,430,335	13,393,982	36,353	(26,966)
Development Management		44,332,831	34,909,598	9,423,233	9,858,802
Environmental Services		31,423,071	8,629,391	22,793,680	22,059,387
Recreation & Amenity		12,896,196	897,184	11,999,012	12,170,543
Agriculture, Education, Health & Welfare		1,203,301	504,162	699,139	644,519
Miscellaneous Services		35,267,314	35,346,577	(79,263)	3,888,391
<b>Total Expenditure/Income</b>	15	<b>831,732,338</b>	<b>769,116,550</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Property Tax</b>				<b>62,615,788</b>	66,996,573
Rates				59,744,550	56,019,388
Local Property Tax				19,914,252	18,732,067
<b>Surplus/(Deficit) for Year before Transfers</b>	16			<b>17,043,013</b>	7,754,882
<b>Transfers from/(to) Reserves</b>	14			(16,989,153)	(7,744,579)
<b>Overall Surplus/(Deficit) for Year</b>				<b>53,860</b>	10,303
<b>General Reserve @ 1st January 2020</b>				833,703	823,400
<b>General Reserve @ 31st December 2020</b>				<b>887,563</b>	833,703

## STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AT 31st DECEMBER 2020

	Notes	2020 €	2019 €
<b>Fixed Assets</b>	1		
Operational		758,752,302	737,085,482
Infrastructural		2,524,416,526	2,526,234,900
Community		12,769,338	12,904,510
Non-Operational		30,118,040	36,440,772
		<b>3,326,056,205</b>	<b>3,312,665,664</b>
<b>Work in Progress and Preliminary Expenses</b>	2	96,759,196	88,979,832
<b>Long Term Debtors</b>	3	84,855,608	74,314,040
<b>Current Assets</b>			
Stocks	4	390,970	373,383
Trade Debtors & Prepayments	5	41,507,006	46,014,573
Bank Investments		112,847,572	65,208,422
Cash at Bank		4,060,414	5,234,172
Cash in Transit		2,712	2,712
		<b>158,808,673</b>	<b>116,833,262</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		-	-
Creditors & Accruals	6	65,470,218	54,158,909
Finance Leases		-	-
		<b>65,470,218</b>	<b>54,158,909</b>
<b>Net Current Assets / (Liabilities)</b>		<b>93,338,455</b>	<b>62,674,353</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	7	122,940,907	88,229,465
Finance Leases		0	0
Refundable deposits	8	3,864,856	2,448,882
Other		8,179,754	4,511,106
		<b>134,985,518</b>	<b>95,189,453</b>
<b>Net Assets</b>		<b>3,466,023,946</b>	<b>3,443,444,435</b>
<b>Represented by</b>			
Capitalisation Account	9	3,326,056,205	3,312,665,664
Income WIP	2	94,422,080	87,488,484
General Revenue Reserve		887,563	833,703
Other Specific Reserves		-	-
Other Balances	10	44,658,097	42,456,583
<b>Total Reserves</b>		<b>3,466,023,946</b>	<b>3,443,444,435</b>

**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)  
AS AT 31ST DECEMBER 2020**

	Note	2020 €	2020 €
<b>REVENUE ACTIVITIES</b>			
Net Inflow/(outflow) from operating activities	17		15,855,149
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment &amp; Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		13,390,541	
Increase/(Decrease) in WIP/Preliminary Funding		6,933,596	
Increase/(Decrease) in Reserves Balances	18	<u>(198,020)</u>	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>20,126,117</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(13,390,541)	
(Increase)/Decrease in WIP/Preliminary Funding		(7,779,364)	
(Increase)/Decrease in Other Capital Balances	19	<u>31,496,126</u>	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>10,326,221</b>
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	20	27,838,522	
(Increase)/Decrease in Reserve Financing	21	<u>(29,096,593)</u>	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>(1,258,071)</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			<b>1,415,975</b>
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u><b>46,465,391</b></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 @ 1/1/2020	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
<b>Additions</b>										
- Purchased	10,000	-	2,190,274	720,996	1,908,428	-	-	-	-	4,829,698
- Transfers WIP	724,940	-	19,631,047	735,325	-	-	-	-	-	21,091,312
Disposals\Statutory Transfers	(4,709,384)	-	(2,551,428)	(4,166,662)	(94,487)	-	-	-	-	(11,521,961)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Costs @ 31/12/2020</b>	<b>86,597,424</b>	<b>6,758,619</b>	<b>619,469,547</b>	<b>134,909,135</b>	<b>19,532,744</b>	<b>10,850,567</b>	<b>6,411,929</b>	<b>2,509,154,249</b>	<b>-</b>	<b>3,393,684,215</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2020	38,693,485	1,480,442	-	-	16,034,712	10,410,864	-	-	-	66,619,503
Provision for Year	82,000	135,172	-	-	705,740	173,192	-	-	-	1,096,105
Disposals\Statutory Transfers	-	-	-	-	(87,598)	-	-	-	-	(87,598)
<b>Accumulated Depreciation @ 31/12/2020</b>	<b>38,775,485</b>	<b>1,615,615</b>	<b>-</b>	<b>-</b>	<b>16,652,855</b>	<b>10,584,056</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>67,628,010</b>
<b>Net Book Value @ 31/12/2020</b>	<b>47,821,940</b>	<b>5,143,004</b>	<b>619,469,547</b>	<b>134,909,135</b>	<b>2,879,889</b>	<b>266,512</b>	<b>6,411,929</b>	<b>2,509,154,249</b>	<b>-</b>	<b>3,326,056,205</b>
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
<b>Net Book Value by Category</b>										
Operational	20,669,100	-	619,469,547	115,410,253	2,879,889	266,512	57,000	-	-	758,752,302
Infrastructural	2,762,276	-	-	12,500,001	-	-	-	2,509,154,249	-	2,524,416,526
Community	582,000	5,143,004	-	882,904	-	-	6,161,429	-	-	12,769,338
Non-Operational	23,808,563	-	-	6,115,977	-	-	193,500	-	-	30,118,040
<b>Net Book Value @ 31/12/2020</b>	<b>47,821,940</b>	<b>5,143,004</b>	<b>619,469,547</b>	<b>134,909,135</b>	<b>2,879,889</b>	<b>266,512</b>	<b>6,411,929</b>	<b>2,509,154,249</b>	<b>-</b>	<b>3,326,056,205</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 2020 €	Unfunded 2020 €	Total 2020 €	Total 2019 €
<b>Expenditure</b>				
Work in Progress	63,172,027	-	63,172,027	64,370,997
Preliminary Expenses	33,587,169	-	33,587,169	24,608,835
	<b>96,759,196</b>	<b>-</b>	<b>96,759,196</b>	<b>88,979,832</b>
<b>Income</b>				
Work in Progress	60,198,776	-	60,198,776	62,884,230
Preliminary Expenses	34,223,304	-	34,223,304	24,604,254
	<b>94,422,080</b>	<b>-</b>	<b>94,422,080</b>	<b>87,488,484</b>
<b>Net Expended</b>				
Work in Progress	2,973,250	-	2,973,250	1,486,768
Preliminary Expenses	(636,134)	-	(636,134)	4,580
<b>Net Over/(Under) Expenditure</b>	<b>2,337,116</b>	<b>-</b>	<b>2,337,116</b>	<b>1,491,348</b>

### 3. Long Term Debtors

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

	Balance @ 1/1/2020 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2020 €	Balance @ 31/12/2019 €
Long Term Mortgage Advances*	17,845,970	3,647,156	(1,192,271)	(247,307)	(204,632)	19,848,916	17,845,970
Tenant Purchases Advances	11,992	-	(7,431)	-	(1,611)	2,950	11,992
Shared Ownership Rented Equity	3,605,931	-	-	(271,594)	(37,165)	3,297,172	3,605,931
	<b>21,463,893</b>	<b>3,647,156</b>	<b>(1,199,702)</b>	<b>(518,901)</b>	<b>(243,408)</b>	<b>23,149,038</b>	<b>21,463,893</b>
Recoupable Loan Advances						51,809,625	49,067,492
Capital Advance Leasing Facility						8,179,754	4,511,106
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						916,733	2,124,335
Other						4,593,758	150,000
						<b>65,499,871</b>	<b>55,852,933</b>
						<b>88,648,909</b>	<b>77,316,826</b>
Less: Amounts falling due within one year (Note 5)						(3,793,301)	(3,002,786)
Total Amounts falling due after more than one year						<b>84,855,608</b>	<b>74,314,040</b>

\* Includes HFA Agency Loans

# NOTES TO AND FORMING PART OF THE ACCOUNTS

## 4. Stocks

A summary of stock is as follows:

	2020 €	2019 €
Central Stores	375,929	345,290
Other Depots	15,041	28,092
<b>Total</b>	<b>390,970</b>	<b>373,383</b>

## 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2020 €	2019 €
Government Debtors	19,017,086	22,730,185
Commercial Debtors	14,185,622	12,982,048
Non-Commercial Debtors	7,625,615	8,472,775
Development Levy Debtors	5,917,722	5,804,326
Other Services	8,131,619	6,733,722
Other Local Authorities	2,013,296	1,095,290
Revenue Commissioners	-	-
Other	(0)	(0)
Add: Amounts falling due within one year (Note 3)	3,793,301	3,002,786
<b>Total Gross Debtors</b>	<b>60,684,260</b>	<b>60,821,132</b>
Less: Provision for Doubtful Debts	(21,202,476)	(19,542,974)
<b>Total Trade Debtors</b>	<b>39,481,784</b>	<b>41,278,158</b>
Prepayments	2,025,222	4,736,415
	<b>41,507,006</b>	<b>46,014,573</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2020 €	2019 €
Trade creditors	9,669,426	11,865,048
Grants	2,163,231	1,368,115
Revenue Commissioners	8,519,781	6,839,080
Other Local Authorities	45,415	500,668
Other Creditors	372,776	141,824
	<b>20,770,629</b>	<b>20,714,735</b>
Accruals	16,005,361	15,290,744
Deferred Income	23,413,485	12,703,005
Add: Amounts falling due within one year (Note 7)	5,280,743	5,450,425
	<b>65,470,218</b>	<b>54,158,909</b>

### 7. Loans Payable

#### (a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2020 €	Balance @ 31/12/2019 €
Balance @ 1/1/2020	84,861,284	(0)	8,818,606	93,679,890	92,286,370
Borrowings	15,151,050	-	25,000,000	40,151,050	6,843,946
Repayment of Principal	(3,425,312)	-	(2,183,978)	(5,609,290)	(5,450,425)
Early Redemptions	-	-	-	-	-
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2020	<b>96,587,022</b>	<b>(0)</b>	<b>31,634,628</b>	<b>128,221,650</b>	<b>93,679,890</b>
Less: Amounts falling due within one year (Note 6)				5,280,743	5,450,425
Total Amounts falling due after more than one year				<b>122,940,907</b>	<b>88,229,465</b>

#### (b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2020 €	Balance @ 31/12/2019 €
Mortgage loans*	18,966,471	(0)	-	18,966,471	14,831,260
<b>Non-Mortgage loans</b>					
Asset/Grants	28,601,235	-	24,752,599	53,353,833	25,472,273
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	44,927,596	-	6,882,029	51,809,625	49,067,492
Shared Ownership – Rented Equity	4,091,720	-	-	4,091,720	4,308,866
	<b>96,587,022</b>	<b>(0)</b>	<b>31,634,628</b>	<b>128,221,650</b>	<b>93,679,890</b>
Less: Amounts falling due within one year (Note 6)				5,280,743	5,450,425
Total Amounts falling due after more than one year				<b>122,940,907</b>	<b>88,229,465</b>

\* Includes HFA Agency Loans

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 8. Refundable Deposits

The movement in refundable deposits is as follows:

	2020 €	2019 €
<b>Opening Balance at 1 January</b>	2,448,882	2,195,256
Deposits received	1,531,019	366,791
Deposits repaid	(115,045)	(113,165)
<b>Closing Balance at 31 December</b>	<b>3,864,856</b>	<b>2,448,882</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 @ 1/1/2020 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2020 €	Balance @ 31/12/2019 €
Grants	933,152,662	2,165,274	19,703,047	(83,096)	-	-	954,937,887	933,152,662
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	-	-	(41,502)	-	-	1,640,580	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	69,218,930	2,664,424	1,388,265	(11,397,363)	-	-	61,874,255	69,218,930
<b>Total Gross Funding</b>	<b>3,379,285,167</b>	<b>4,829,698</b>	<b>21,091,312</b>	<b>(11,521,961)</b>	-	-	<b>3,393,684,215</b>	3,379,285,167
<b>Less: Amortised</b>							(67,628,010)	(66,619,503)
<b>Total *</b>							<b>3,326,056,205</b>	<b>3,312,665,664</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 @ 1/1/2020 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2020 €	Balance @ 31/12/2019 €
<b>Development Levies balances</b>	(i)	11,893,165	(337,926)	652,865	2,894,933	(3,351,000)	10,446,306	11,893,165
<b>Capital account balances including asset formation and enhancement</b>	(ii)	10,153,835	1,519,275	67,892,638	90,100,864	7,696,448	41,577,784	10,153,835
<b>Voluntary &amp; Affordable Housing Balances</b>	(iii)							
- Voluntary Housing		(22,022)	(27,506)	6,504,253	6,603,868	68	50,155	(22,022)
- Affordable Housing		-	-	-	-	-	-	-
<b>Reserves created for specific purposes</b>	(iv)	43,288,755	(410,190)	10,828,123	3,855,679	8,631,473	44,537,594	43,288,755
<b>A. Net Capital Balances</b>		<b>65,313,733</b>	<b>743,653</b>	<b>85,877,880</b>	<b>103,455,344</b>	<b>12,976,989</b>	<b>96,611,839</b>	<b>65,313,733</b>
<b>Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)</b>	(v)						(52,870,476)	(24,981,484)
Interest in Associated Companies	(vi)						916,733	2,124,335
<b>B. Non Capital Balances</b>							<b>(51,953,743)</b>	<b>(22,857,150)</b>
<b>Total Other Balances</b>							<b>44,658,097</b>	<b>42,456,583</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:

	2020 €	2019 €
Net WIP & Preliminary Expenses (Note 2)	(2,337,116)	(1,491,348)
Net Capital Balances (Note 10)	96,611,839	65,313,733
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>94,274,723</b>	<b>63,822,385</b>

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

	2020 €	2019 €
<b>Opening Balance @ 1 January</b>	63,822,385	81,588,735
<b>Expenditure</b>	113,422,854	114,549,236
<b>Income</b>		
- Grants	82,944,580	79,576,355
- Loans	35,000,000	-
- Other	11,284,899	11,885,545
<b>Total Income</b>	<b>129,229,480</b>	<b>91,461,900</b>
Net Revenue Transfers	14,645,713	5,320,986
<b>Closing Balance @ 31 December</b>	<b>94,274,723</b>	<b>63,822,385</b>

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

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

	2020 Loan Annuity €	2020 Rented Equity €	2020 Total €	2019 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	19,848,916	3,297,172	23,146,088	21,451,901
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(18,966,471)	(4,091,720)	(23,058,192)	(19,140,126)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>882,445</b>	<b>(794,549)</b>	<b>87,896</b>	<b>2,311,775</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:

	2020 Plant & Machinery €	2020 Materials €	2020 Total €	2019 Total €
Expenditure	(3,616,176)	(251,081)	(3,867,257)	(3,614,975)
Charged to Jobs	2,941,730	97,259	3,038,989	2,401,059
	<b>(674,446)</b>	<b>(153,822)</b>	<b>(828,268)</b>	<b>(1,213,916)</b>
Transfers from/(to) Reserves	(148,323)	-	(148,323)	(948,323)
<b>Surplus/(Deficit) for the Year</b>	<b>(822,769)</b>	<b>(153,822)</b>	<b>(976,591)</b>	<b>(2,162,239)</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

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

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

	2020 Transfers from Reserves €	2020 Transfers to Reserves €	2020 €	2019 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(2,343,439)	(2,343,439)	(2,423,592)
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	602,896	(15,248,608)	(14,645,713)	(5,320,986)
<b>Surplus/(Deficit) for Year</b>	<b>602,896</b>	<b>(17,592,047)</b>	<b>(16,989,152)</b>	<b>(7,744,578)</b>

### 15. Analysis of Revenue Income

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

	Appendix No	2020		2019	
		€	%	€	%
Grants & Subsidies	3	578,588,285	68%	413,611,839	63%
Contributions from other local authorities		4,012,383	0%	3,494,643	1%
Goods & Services	4	186,515,882	22%	167,671,168	25%
		<b>769,116,550</b>	<b>91%</b>	<b>584,777,650</b>	<b>89%</b>
Local Property Tax		19,914,252	2%	18,732,067	3%
Rates		59,744,550	7%	56,019,388	8%
<b>Total Income</b>		<b>848,775,352</b>	<b>100%</b>	<b>659,529,105</b>	<b>100%</b>

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
	2020 €	2020 €	2020 €	2020 €	2020 €
Housing & Building	646,396,437	5,536,523	651,932,960	681,476,437	29,543,478
Roads Transportation & Safety	46,782,853	2,691,849	49,474,702	44,249,403	(5,225,299)
Water Services	13,430,335	695,274	14,125,609	15,911,669	1,786,060
Development Management	44,332,831	2,977,204	47,310,036	20,770,098	(26,539,938)
Environmental Services	31,423,071	3,926,835	35,349,905	33,399,584	(1,950,322)
Recreation & Amenity	12,896,196	1,314,536	14,210,733	14,458,950	248,218
Agriculture, Education, Health & Welfare	1,203,301	14,141	1,217,442	1,380,672	163,230
Miscellaneous Services	35,267,314	435,687	35,703,001	13,761,471	(21,941,530)
<b>Total Divisions</b>	<b>831,732,338</b>	<b>17,592,048</b>	<b>849,324,387</b>	<b>825,408,283</b>	<b>(23,916,104)</b>
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
<b>(Deficit)/Surplus for Year</b>	<b>831,732,338</b>	<b>17,592,048</b>	<b>849,324,387</b>	<b>825,408,283</b>	<b>(23,916,104)</b>

	INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2020 €	2020 €	2020 €	2020 €	2020 €	2020 €
	647,207,075	378,639	647,585,715	678,850,013	(31,264,298)	(1,720,820)
	28,228,581	4,256	28,232,837	24,880,350	3,352,487	(1,872,813)
	13,393,982	-	13,393,982	15,610,529	(2,216,547)	(430,487)
	34,909,598	212,500	35,122,098	8,196,236	26,925,861	385,924
	8,629,391	-	8,629,391	8,636,806	(7,415)	(1,957,737)
	897,184	7,500	904,684	937,240	(32,556)	215,662
	504,162	-	504,162	660,167	(156,005)	7,224
	35,346,577	-	35,346,577	9,154,869	26,191,708	4,250,178
<b>Total Divisions</b>	<b>769,116,550</b>	<b>602,896</b>	<b>769,719,446</b>	<b>746,926,210</b>	<b>22,793,235</b>	<b>(1,122,869)</b>
Local Property Tax	19,914,252	-	19,914,252	19,914,250	2	2
Rates	59,744,550	-	59,744,550	58,567,823	1,176,727	1,176,727
	-	-	-	-	-	-
<b>(Deficit)/Surplus for Year</b>	<b>848,775,352</b>	<b>602,896</b>	<b>849,378,247</b>	<b>825,408,283</b>	<b>23,969,964</b>	<b>53,860</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2020

€

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

Operating Surplus/(Deficit) for Year	53,860
(Increase)/Decrease in Stocks	(17,587)
(Increase)/Decrease in Trade Debtors	4,507,567
Increase/(Decrease) in Creditors Less than One Year	11,311,309
	15,855,149

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

Increase/(Decrease) in Development Levies balances	(1,446,859)
Increase/(Decrease) in Reserves created for specific purposes	1,248,839
	(198,020)

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

(Increase)/Decrease in Capital account balances including asset formation and enhancement	31,423,949
(Increase)/Decrease in Voluntary Housing Balances	72,177
(Increase)/Decrease in Affordable Housing Balances	-
	31,496,126

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

(Increase)/Decrease in Long Term Debtors	(10,541,568)
Increase/(Decrease) in Mortgage Loans	4,135,211
Increase/(Decrease) in Asset/Grant Loans	27,881,561
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	2,742,133
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(217,145)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	169,682
Increase/(Decrease) in Other Creditors - Deferred Income	3,668,649
	27,838,522

## NOTES TO AND FORMING PART OF THE ACCOUNTS

	2020 €
<b>21. (Increase)/Decrease in Reserve Financing</b>	
(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(27,888,992)
(Increase)/Decrease in Reserves in Associated Companies	(1,207,601)
	<u>(29,096,593)</u>
<b>22. Analysis of Changes in Cash &amp; Cash Equivalents</b>	
Increase/(Decrease) in Bank Investments	47,639,150
Increase/(Decrease) in Cash at Bank/Overdraft	(1,173,758)
Increase/(Decrease) in Cash in Transit	-
	<u>46,465,391</u>

## **NOTES TO AND FORMING PART OF THE ACCOUNTS**

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

To support both the local government sector and commercial rate payers, a funding package of €900m was allocated by the

Government to fund the cost of a waiver of commercial rates for 9 months (27<sup>th</sup> March 2020 – 27<sup>th</sup> December 2020) for businesses forced to close and business that experienced significant negative economic disruption due to public health restrictions imposed in response to COVID-19.

The cost of this support is reported in Appendix 1 as a Payment of Subsidies and Grants under the Operational Expenses heading.

The income appears in Appendix 3 under the Department of Housing, Local Government and Heritage as a grant called Covid-19 (under Miscellaneous).

The credit in lieu is reported in Appendix 7 under Waivers/Credits.

The full Rates Accrued Income for 2020 appears in the Income and Expenditure Account as normal.

# **APPENDICES**

**APPENDIX 1**  
**ANALYSIS OF EXPENDITURE**  
**FOR YEAR ENDED 31st DECEMBER 2020**

	2020 €	2019 €
<b>Payroll Expenses</b>		
Salary & Wages	59,760,259	57,397,333
Pensions (incl Gratuities)	14,067,746	15,097,829
Other costs	3,327,280	3,464,057
<b>Total</b>	<b>77,155,285</b>	<b>75,959,219</b>
<b>Operational Expenses</b>		
Purchase of Equipment	1,477,839	1,028,099
Repairs & Maintenance	1,609,679	1,716,596
Contract Payments	22,531,821	19,844,431
Agency services	20,443,153	3,562,581
Machinery Yard Charges incl Plant Hire	3,258,498	2,614,784
Purchase of Materials & Issues from Stores	7,311,573	6,655,849
Payment of Subsidies and Grants	58,422,745	5,689,599
Members Costs	341,632	372,613
Travelling & Subsistence Allowances	1,027,181	1,456,046
Consultancy & Professional Fees Payments	2,734,963	2,246,016
Energy / Utilities Costs	3,948,664	4,000,260
Other	598,561,497	493,231,203
<b>Total</b>	<b>721,669,245</b>	<b>542,418,076</b>
<b>Administration Expenses</b>		
Communication Expenses	1,999,974	2,116,782
Training	570,169	893,021
Printing & Stationery	386,035	714,174
Contributions to other Bodies	10,381,796	9,889,830
Other	3,830,443	3,964,637
<b>Total</b>	<b>17,168,416</b>	<b>17,578,445</b>
<b>Establishment Expenses</b>		
Rent & Rates	1,366,307	1,388,229
Other	1,427,244	1,199,801
<b>Total</b>	<b>2,793,550</b>	<b>2,588,030</b>
<b>Financial Expenses</b>	5,148,800	7,511,204
<b>Miscellaneous Expenses</b>	7,797,041	5,719,250
<b>Total Expenditure</b>	<b>831,732,338</b>	<b>651,774,224</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	14,528,810	814,781	873,401	-	1,688,181
A02	Housing Assessment, Allocation and Transfer	906,121	-	18,373	-	18,373
A03	Housing Rent and Tenant Purchase Administration	1,476,369	-	16,582,236	-	16,582,236
A04	Housing Community Development Support	769,892	-	14,148	-	14,148
A05	Administration of Homeless Service	7,918,575	6,916,526	8,163	-	6,924,689
A06	Support to Housing Capital & Affordable Prog.	3,083,636	606,956	120,091	-	727,047
A07	RAS Programme	13,991,333	11,516,035	2,224,251	-	13,740,287
A08	Housing Loans	753,349	85,805	437,925	-	523,730
A09	Housing Grants	1,038,856	4,520	6,664	-	11,184
A11	Agency & Recoupable Services	2,634,856	2,380,860	8,224	-	2,389,084
A12	HAP Programme	604,831,162	461,937,316	142,923,032	106,408	604,966,756
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>651,932,960</b>	<b>484,262,800</b>	<b>163,216,507</b>	<b>106,408</b>	<b>647,585,715</b>
	Less Transfers to/from Reserves	5,536,523		378,639		378,639
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>646,396,437</b>		<b>162,837,868</b>		<b>647,207,075</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	2,550,100	1,938,230	11,896	-	1,950,126
B02	NS Road - Maintenance and Improvement	749,480	550,736	4,702	-	555,438
B03	Regional Road - Maintenance and Improvement	13,590,757	8,120,112	67,993	-	8,188,105
B04	Local Road - Maintenance and Improvement	21,638,607	12,732,344	983,307	57,261	13,772,912
B05	Public Lighting	3,646,773	-	8,651	-	8,651
B06	Traffic Management Improvement	1,555,104	179,298	69,622	-	248,920
B07	Road Safety Engineering Improvement	1,055,805	727,212	6,895	-	734,107
B08	Road Safety Promotion/Education	737,588	-	17,789	-	17,789
B09	Maintenance & Management of Car Parking	1,363,370	-	1,438,017	-	1,438,017
B10	Support to Roads Capital Prog.	1,061,189	-	23,853	-	23,853
B11	Agency & Recoupable Services	1,525,928	307,644	876,898	110,376	1,294,919
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>49,474,702</b>	<b>24,555,576</b>	<b>3,509,623</b>	<b>167,637</b>	<b>28,232,837</b>
Less Transfers to/from Reserves		2,691,849		4,256		4,256
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>46,782,853</b>		<b>3,505,367</b>		<b>28,228,581</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	7,757,015	61,058	7,738,231	-	7,799,289
C02	Operation and Maintenance of Waste Water Treatment	3,300,135	40,050	3,247,032	-	3,287,082
C03	Collection of Water and Waste Water Charges	-	-	-	-	-
C04	Operation and Maintenance of Public Conveniences	137,029	-	5,338	-	5,338
C05	Admin of Group and Private Installations	1,956,412	1,761,947	11,162	-	1,773,109
C06	Support to Water Capital Programme	443,712	-	420,903	-	420,903
C07	Agency & Recoupable Services	112,905	-	105,822	-	105,822
C08	Local Authority Water and Sanitary Services	418,402	-	2,440	-	2,440
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>14,125,609</b>	<b>1,863,054</b>	<b>11,530,928</b>	<b>-</b>	<b>13,393,982</b>
Less Transfers to/from Reserves		695,274		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>13,430,335</b>		<b>11,530,928</b>		<b>13,393,982</b>

**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	1,437,380	-	238,737	-	238,737
D02	Development Management	2,347,702	-	835,234	-	835,234
D03	Enforcement	778,956	-	64,639	-	64,639
D04	Op & Mtce of Industrial Sites & Commercial Facilities	12,683	-	123	-	123
D05	Tourism Development and Promotion	3,236,135	-	21,215	-	21,215
D06	Community and Enterprise Function	1,148,679	114,134	114,599	-	228,733
D07	Unfinished Housing Estates	124,170	-	2,257	-	2,257
D08	Building Control	153,330	-	2,056	-	2,056
D09	Economic Development and Promotion	33,874,898	29,690,477	587,069	16,667	30,294,212
D10	Property Management	1,395,289	-	955,922	-	955,922
D11	Heritage and Conservation Services	344,113	191,424	3,057	-	194,480
D12	Agency & Recoupable Services	2,456,701	2,284,488	-	-	2,284,488
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>47,310,036</b>	<b>32,280,523</b>	<b>2,824,908</b>	<b>16,667</b>	<b>35,122,098</b>
Less Transfers to/from Reserves		2,977,204		212,500		212,500
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>44,332,831</b>		<b>2,612,408</b>		<b>34,909,598</b>

**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	506,600	-	93,876	-	93,876
E02	Op & Mtce of Recovery & Recycling Facilities	618,618	61,950	180,699	-	242,649
E03	Op & Mtce of Waste to Energy Facilities	305,859	395,563	1,714	-	397,277
E04	Provision of Waste to Collection Services	296,499	-	-	-	-
E05	Litter Management	892,763	127,781	24,455	-	152,236
E06	Street Cleaning	5,224,704	-	87,013	-	87,013
E07	Waste Regulations, Monitoring and Enforcement	651,076	244,347	88,019	-	332,366
E08	Waste Management Planning	1,450,698	815,324	286,355	12,774	1,114,452
E09	Maintenance and Upkeep of Burial Grounds	1,765,126	-	754,185	-	754,185
E10	Safety of Structures and Places	542,257	134,252	6,591	-	140,843
E11	Operation of Fire Service	16,705,801	-	1,121,830	396,416	1,518,247
E12	Fire Prevention	651,770	-	303,863	-	303,863
E13	Water Quality, Air and Noise Pollution	898,387	685	24,074	-	24,759
E14	Agency & Recoupable Services	3,864,733	-	51,147	3,159,822	3,210,969
E15	Climate Change and Flooding	975,013	256,656	-	-	256,656
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>35,349,905</b>	<b>2,036,558</b>	<b>3,023,821</b>	<b>3,569,013</b>	<b>8,629,391</b>
Less Transfers to/from Reserves		3,926,835		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>31,423,071</b>		<b>3,023,821</b>		<b>8,629,391</b>

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	929,575	-	-	-	-	
F02 Operation of Library and Archival Service	6,169,474	-	102,340	9,644	111,985	
F03 Op, Mtce & Imp of Outdoor Leisure Areas	3,490,552	21,800	50,002	-	71,802	
F04 Community Sport and Recreational Development	518,063	66,523	101,304	-	167,826	
F05 Operation of Arts Programme	3,095,136	484,586	68,485	-	553,071	
F06 Agency & Recoupable Services	7,932	-	-	-	-	
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>14,210,733</b>	<b>572,908</b>	<b>322,131</b>	<b>9,644</b>	<b>904,684</b>	
Less Transfers to/from Reserves	1,314,536		7,500		7,500	
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>12,896,196</b>		<b>314,631</b>		<b>897,184</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	210,963	-	2,354	-	2,354
G02	Operation and Maintenance of Piers and Harbours	14,641	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	919,339	201,762	264,871	-	466,633
G05	Educational Support Services	70,085	-	35,175	-	35,175
G06	Agency & Recoupable Services	2,414	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>1,217,442</b>	<b>201,762</b>	<b>302,400</b>	<b>-</b>	<b>504,162</b>
Less Transfers to/from Reserves		14,141		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>1,203,301</b>		<b>302,400</b>		<b>504,162</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	868,174	-	45,405	-	45,405
H02 Profit/Loss Stores Account	251,081	-	97,259	-	97,259
H03 Administration of Rates	30,434,098	24,884,005	67,695	-	24,951,700
H04 Franchise Costs	128,259	-	1,545	-	1,545
H05 Operation of Morgue and Coroner Expenses	395,959	-	5,890	-	5,890
H06 Weighbridges	21,048	-	-	-	-
H07 Operation of Markets and Casual Trading	13,387	-	19,070	-	19,070
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	1,692,209	-	32,488	-	32,488
H10 Motor Taxation	832,412	-	63,571	-	63,571
H11 Agency & Recoupable Services	1,066,375	7,931,099	2,055,535	143,014	10,129,648
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>35,703,001</b>	<b>32,815,104</b>	<b>2,388,459</b>	<b>143,014</b>	<b>35,346,577</b>
Less Transfers to/from Reserves	435,687		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>35,267,314</b>		<b>2,388,459</b>		<b>35,346,577</b>
<b>TOTAL ALL DIVISIONS</b>	<b>831,732,338</b>	<b>578,588,285</b>	<b>186,515,882</b>	<b>4,012,383</b>	<b>769,116,550</b>

## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2020 €	2019 €
<b>Department of Housing, Local Government and Heritage</b>		
Housing Grants & Subsidies	484,030,846	380,746,319
Local Improvement Schemes	-	-
Road Grants	61,997	-
Water Services Group Schemes	1,567,535	876,468
Environmental Protection/Conservation Grants	830,022	1,440,348
Library Services	-	-
Urban and Village Renewal Schemes	-	-
Miscellaneous	60,060,828	5,033,386
	<b>546,551,228</b>	<b>388,096,522</b>
<b>Other Departments and Bodies</b>		
Road Grants	24,442,591	19,732,888
Local Enterprise Office	2,955,084	1,586,656
Community Employment Schemes	-	69,579
Civil Defence	134,252	134,700
Higher Education Grants	-	-
Miscellaneous	4,505,131	3,991,493
	<b>32,037,058</b>	<b>25,515,317</b>
<b>Total</b>	<b>578,588,285</b>	<b>413,611,839</b>

## APPENDIX 4 ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2020 €	2019 €
Rents from Houses	161,188,236	136,927,025
Housing Loans Interest & Charges	1,081,845	921,956
Domestic Water	-	-
Commercial Water	-	-
Irish Water	11,233,603	11,462,635
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	801,932	734,786
Parking Fines/Charges	1,403,204	2,393,122
Recreation & Amenity Activities	-	-
Library Fees/Fines	10,972	35,390
Agency Services	-	-
Pension Contributions	2,021,224	2,042,728
Property Rental & Leasing of Land	711,723	821,513
Landfill Charges	158,355	145,154
Fire Charges	982,742	1,261,487
NPPR	741,867	751,560
Misc. (Detail)	6,180,179	10,173,812
	<b>186,515,882</b>	<b>167,671,168</b>



## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2020	2019
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	52,768,576	52,200,429
Purchase of Land	2,055,814	3,348,942
Purchase of Other Assets/Equipment	11,707,564	10,076,652
Professional & Consultancy Fees	11,214,695	12,097,473
Other	35,676,205	36,825,740
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>113,422,854</b>	<b>114,549,236</b>
Transfers to Revenue	602,896	2,414,420
<b>Total Expenditure (Incl Transfers) *</b>	<b>114,025,750</b>	<b>116,963,656</b>
<b>INCOME</b>		
<b>Grants and LPT</b>	82,944,580	79,576,355
<b>Non - Mortgage Loans</b>	35,000,000	-
<b>Other Income</b>		
(a) Development Contributions	2,894,933	4,751,064
(b) Property Disposals		
- Land	-	-
- LA Housing	1,003,680	1,422,915
- Other property	-	-
(c) Purchase Tenant Annuities	92,604	113,723
(d) Car Parking	-	-
(e) Other	7,293,683	5,597,842
<b>Total Income (Net of Internal Transfers)</b>	<b>129,229,480</b>	<b>91,461,900</b>
Transfers from Revenue	15,248,608	7,735,407
<b>Total Income (Incl Transfers) *</b>	<b>144,478,088</b>	<b>99,197,307</b>
<b>Surplus\Deficit) for year</b>	<b>30,452,338</b>	<b>(17,766,350)</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>63,822,385</b>	<b>81,588,735</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>94,274,723</b>	<b>63,822,385</b>

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

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

	BALANCE @ 1/1/2020	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2020
			Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(4,504,318)	66,190,286	56,642,126	10,000,000	1,562,338	68,204,464	4,411,254	378,639	10,000	1,552,475
Road Transportation & Safety	7,467,066	17,841,963	17,690,480	-	367,755	18,058,234	1,779,779	-	2,162,562	11,625,679
Water Services	2,036,506	420,533	146,042	-	291,157	437,199	342,539	-	3,347	2,399,058
Development Management	20,239,648	18,377,221	6,312,831	25,000,000	6,097,174	37,410,006	2,929,365	224,256	(84,602)	41,892,938
Environmental Services	10,416,037	4,265,272	719,603	-	1,476,476	2,196,079	2,111,958	-	431,324	10,890,126
Recreation & Amenity	1,630,983	1,096,657	1,074,770	-	88,612	1,163,381	263,912	-	1,026,059	2,987,677
Agriculture, Education, Health & Welfare	50,000	76,500	85,070	-	-	85,070	-	-	-	58,570
Miscellaneous Services	26,486,463	5,154,421	273,659	-	1,401,388	1,675,047	3,409,802	-	(3,548,689)	22,868,201
<b>TOTAL</b>	<b>63,822,385</b>	<b>113,422,854</b>	<b>82,944,580</b>	<b>35,000,000</b>	<b>11,284,899</b>	<b>129,229,480</b>	<b>15,248,608</b>	<b>602,896</b>	<b>-</b>	<b>94,274,723</b>

Note: Mortgage-related transactions are excluded

**APPENDIX 7**  
**Summary of Major Revenue Collections for 2020**

A Debtor type	B Incoming arrears @ 1/1/2020	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers and Credits	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2020 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	9,759,506	59,744,550	596,150	685,365	24,882,749	43,339,792	32,643,672	10,696,120	2,853,111	81%
Rents & Annuities	6,314,773	160,337,322	-	243,008	-	166,409,087	160,085,149	6,323,938	-	96%
Housing Loans	447,129	1,783,042	-	13,665	-	2,216,506	1,858,525	357,981	-	84%

\*Specific doubtful arrears = (i) Vacancy applications pending/criteria not met & (ii) Accounts in examinership/receivership/liquidation and no communication regarding likely outcome  
*To alleviate the impact of Covid-19 on eligible businesses during 2020 the Government funded a 9 month rates waiver scheme. The amounts waived are shown in the Waived/Credits column in the table above and results in a corresponding reduction in the total for collection. This also has the effect of reducing the % collected in the final column. The Council received a grant equal to the amount waived and this is included in the grant income in Appendix 3. For prior year comparison purposes if the income was included in the amount collected column rather than the Waived/Credits column the % collected would have been 88%.*

## 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	€ 3,344,931	€ 4,392,405	€ 451,485	€ 97,264	€ 354,221	Y	30/12/2019
Shannon Broadband Ltd	40%	Associate	€ 6,173,979	€ 4,990,163	€ 10,580	€ 193,363	-€ 1,680,591	Y	31/12/2019
Dovecote Restaurant Ltd	Limited by Guarantee	Associate	€ 116,697	€ 117,518	€ 664,747	€ 663,591	-€ 821	N	31/12/2019
Adare Heritage Trust Ltd	Limited by Guarantee	Associate	€ 56,743	€ 43,909	€ 203,600	€ 231,880	€ 12,834	N	31/12/2019
Innovate Engine DAC (formerly Hospital Food Units DAC)	70%	Subsidiary	€ 2,248,080	€ 1,933,241	€ 434,383	€ 454,626	-€ 199,083	Y	31/12/2019
Askeaton Pool and Leisure DAC	51%	Subsidiary	€ 2,619,330	€ 2,836,944	€ 852,075	€ 865,074	-€ 199,637	Y	31/12/2019
Ballyhoura Food Centre (Hospital) DAC	40%	Associate	€ 127,122	€ 20,842	€ 15,949	€ 21,288	-€ 77,932	Y	31/12/2019
Foynes Aviation & Maritime Museum Ltd	6.7%	Associate	€ 4,085,302	€ 3,209,043	€ 864,860	€ 814,982	€ 686,775	N	31/12/2019
Limerick Local Sports Partnership Limited	100%	Subsidiary	€ 656,195	€ 479,386	€ 898,872	€ 801,494	€ 176,709	Y	31/12/2019
Limerick Twenty Thirty Development DAC	100%	Subsidiary	€ 35,613,300	€ 35,609,953	€ 1,551,865	€ 1,364,603	€ 12,998	Y	31/12/2019

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