



Comhairle Cathrach
& Contae **Luimnigh**

Limerick City
& County Council

Audited

ANNUAL FINANCIAL STATEMENT

Year Ended 31 December 2020



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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%
Total Expenditure	<u>849,324,386</u>	100%	<u>661,933,222</u>	100%

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:

	<u>Appendix</u>	<u>2020</u>		<u>2019</u>	
		€	%	€	%
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%
		769,116,550	91%	584,777,650	88%
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%
Total Income		849,378,247	100%	661,943,526	100%

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).

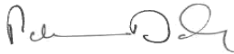
P Daly
Chief Executive

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

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 2020 as set out on pages 7 to 28, 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 2020 and its income and expenditure for the year then ended.

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
Date 29/10/2021

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 (*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 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 6) 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.

20. 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
Total Expenditure/Income	15	831,732,338	769,116,550		
Net cost of Divisions to be funded from Rates & Local Property Tax				62,615,788	66,996,573
Rates				59,744,550	56,019,388
Local Property Tax				19,914,252	18,732,067
Surplus/(Deficit) for Year before Transfers	16			17,043,013	7,754,882
Transfers from/(to) Reserves	14			(16,989,153)	(7,744,579)
Overall Surplus/(Deficit) for Year				53,860	10,303
General Reserve @ 1st January 2020				833,703	823,400
General Reserve @ 31st December 2020				887,563	833,703

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

	Notes	2020 €	2019 €
Fixed Assets	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
		3,326,056,205	3,312,665,664
Work in Progress and Preliminary Expenses	2	96,759,196	88,979,832
Long Term Debtors	3	84,855,608	74,314,040
Current Assets			
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
		158,808,673	116,833,262
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	65,470,218	54,158,909
Finance Leases		-	-
		65,470,218	54,158,909
Net Current Assets / (Liabilities)		93,338,455	62,674,353
Creditors (Amounts falling due after more than one year)			
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
		134,985,518	95,189,453
Net Assets		3,466,023,946	3,443,444,435
Represented by			
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
Total Reserves		3,466,023,946	3,443,444,435

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

	Note	2020 €	2020 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		15,855,149
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
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>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			20,126,117
Capital Expenditure & Financial Investment			
(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>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			10,326,221
Financing			
Increase/(Decrease) in Loan Financing	20	27,838,522	
(Increase)/Decrease in Reserve Financing	21	<u>(29,096,593)</u>	
Net Inflow/(Outflow) from Financing Activities			(1,258,071)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			1,415,975
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>46,465,391</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 @ 1/1/2020	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
Additions										
- 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	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2020	86,597,424	6,758,619	619,469,547	134,909,135	19,532,744	10,850,567	6,411,929	2,509,154,249	-	3,393,684,215
Depreciation										
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)
Accumulated Depreciation @ 31/12/2020	38,775,485	1,615,615	-	-	16,652,855	10,584,056	-	-	-	67,628,010
Net Book Value @ 31/12/2020	47,821,940	5,143,004	619,469,547	134,909,135	2,879,889	266,512	6,411,929	2,509,154,249	-	3,326,056,205
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 by Category										
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
Net Book Value @ 31/12/2020	47,821,940	5,143,004	619,469,547	134,909,135	2,879,889	266,512	6,411,929	2,509,154,249	-	3,326,056,205

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 €
Expenditure				
Work in Progress	63,172,027	-	63,172,027	64,370,997
Preliminary Expenses	33,587,169	-	33,587,169	24,608,835
	96,759,196	-	96,759,196	88,979,832
Income				
Work in Progress	60,198,776	-	60,198,776	62,884,230
Preliminary Expenses	34,223,304	-	34,223,304	24,604,254
	94,422,080	-	94,422,080	87,488,484
Net Expended				
Work in Progress	2,973,250	-	2,973,250	1,486,768
Preliminary Expenses	(636,134)	-	(636,134)	4,580
Net Over/(Under) Expenditure	2,337,116	-	2,337,116	1,491,348

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
	21,463,893	3,647,156	(1,199,702)	(518,901)	(243,408)	23,149,038	21,463,893
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
						65,499,871	55,852,933
						88,648,909	77,316,826
Less: Amounts falling due within one year (Note 5)						(3,793,301)	(3,002,786)
Total Amounts falling due after more than one year						84,855,608	74,314,040

* 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
Total	390,970	373,383

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
Total Gross Debtors	60,684,260	60,821,132
Less: Provision for Doubtful Debts	(21,202,476)	(19,542,974)
Total Trade Debtors	39,481,784	41,278,158
Prepayments	2,025,222	4,736,415
	41,507,006	46,014,573

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
	20,770,629	20,714,735
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
	65,470,218	54,158,909

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	96,587,022	(0)	31,634,628	128,221,650	93,679,890
Less: Amounts falling due within one year (Note 6)				5,280,743	5,450,425
Total Amounts falling due after more than one year				122,940,907	88,229,465

(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
Non-Mortgage loans					
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
	96,587,022	(0)	31,634,628	128,221,650	93,679,890
Less: Amounts falling due within one year (Note 6)				5,280,743	5,450,425
Total Amounts falling due after more than one year				122,940,907	88,229,465

* 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 €
Opening Balance at 1 January	2,448,882	2,195,256
Deposits received	1,531,019	366,791
Deposits repaid	(115,045)	(113,165)
Closing Balance at 31 December	3,864,856	2,448,882

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
Total Gross Funding	3,379,285,167	4,829,698	21,091,312	(11,521,961)	-	-	3,393,684,215	3,379,285,167
Less: Amortised							(67,628,010)	(66,619,503)
Total *							3,326,056,205	3,312,665,664

* 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 €
Development Levies balances	(i)	11,893,165	(337,926)	652,865	2,894,933	(3,351,000)	10,446,306	11,893,165
Capital account balances including asset formation and enhancement	(ii)	10,153,835	1,519,275	67,892,638	90,100,864	7,696,448	41,577,784	10,153,835
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		(22,022)	(27,506)	6,504,253	6,603,868	68	50,155	(22,022)
- Affordable Housing		-	-	-	-	-	-	-
Reserves created for specific purposes	(iv)	43,288,755	(410,190)	10,828,123	3,855,679	8,631,473	44,537,594	43,288,755
A. Net Capital Balances		65,313,733	743,653	85,877,880	103,455,344	12,976,989	96,611,839	65,313,733
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(52,870,476)	(24,981,484)
Interest in Associated Companies	(vi)						916,733	2,124,335
B. Non Capital Balances							(51,953,743)	(22,857,150)
Total Other Balances							44,658,097	42,456,583

*() 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
Capital Balance Surplus/(Deficit) @ 31 December	94,274,723	63,822,385

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

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

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)
Surplus/(Deficit) in Funding @ 31st December	882,445	(794,549)	87,896	2,311,775

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:

	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
	(674,446)	(153,822)	(828,268)	(1,213,916)
Transfers from/(to) Reserves	(148,323)	-	(148,323)	(948,323)
Surplus/(Deficit) for the Year	(822,769)	(153,822)	(976,591)	(2,162,239)

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)
Surplus/(Deficit) for Year	602,896	(17,592,047)	(16,989,152)	(7,744,578)

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%
		769,116,550	91%	584,777,650	89%
Local Property Tax		19,914,252	2%	18,732,067	3%
Rates		59,744,550	7%	56,019,388	8%
Total Income		848,775,352	100%	659,529,105	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
	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)
Total Divisions	831,732,338	17,592,048	849,324,387	825,408,283	(23,916,104)
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
(Deficit)/Surplus for Year	831,732,338	17,592,048	849,324,387	825,408,283	(23,916,104)

	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
Total Divisions	769,116,550	602,896	769,719,446	746,926,210	22,793,235	(1,122,869)
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
	-	-	-	-	-	-
(Deficit)/Surplus for Year	848,775,352	602,896	849,378,247	825,408,283	23,969,964	53,860

NOTES TO AND FORMING PART OF THE ACCOUNTS

2020

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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 €
21. (Increase)/Decrease in Reserve Financing	
(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>
22. Analysis of Changes in Cash & Cash Equivalents	
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>

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 (27th March 2020 – 27th 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 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.

A number of rates customers who were entitled and received a rates waiver continued to pay their rates in 2020. In most cases these rate payments were not refunded to customers. On a once off basis, any customer who had a credit balance as a result of the rates waiver, this credit was treated as deferred income.

24. Note 24 Accounting for Restart Grant and Restart Grant Plus

As part of the Government July stimulus package, the Restart Grant was introduced as a direct aid to micro and small businesses to help with the costs associated with reopening and re-employing workers following the Covid-19 closures. The scheme was funded by the Department of Enterprise, Trade and Employment but was administered on its behalf by the Local Authorities. 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 Local Enterprise Office. The expenditure and income is also reflected in Appendix 2, Division D, Service 09 (Economic Development and Promotion).

APPENDICES

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

	2020 €	2019 €
Payroll Expenses		
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
Total	77,155,285	75,959,219
Operational Expenses		
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
Total	721,669,245	542,418,076
Administration Expenses		
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
Total	17,168,416	17,578,445
Establishment Expenses		
Rent & Rates	1,366,307	1,388,229
Other	1,427,244	1,199,801
Total	2,793,550	2,588,030
Financial Expenses	5,148,800	7,511,204
Miscellaneous Expenses	7,797,041	5,719,250
Total Expenditure	831,732,338	651,774,224

**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
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		651,932,960	484,262,800	163,216,507	106,408	647,585,715
Less Transfers to/from Reserves		5,536,523		378,639		378,639
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		646,396,437		162,837,868		647,207,075

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
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		49,474,702	24,555,576	3,509,623	167,637	28,232,837
Less Transfers to/from Reserves		2,691,849		4,256		4,256
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		46,782,853		3,505,367		28,228,581

**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
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		14,125,609	1,863,054	11,530,928	-	13,393,982
Less Transfers to/from Reserves		695,274		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		13,430,335		11,530,928		13,393,982

**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
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	47,310,036	32,280,523	2,824,908	16,667	35,122,098
Less Transfers to/from Reserves	2,977,204		212,500		212,500
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	44,332,831		2,612,408		34,909,598

**APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

DIVISION		EXPENDITURE	INCOME			
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
E01	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
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		35,349,905	2,036,558	3,023,821	3,569,013	8,629,391
Less Transfers to/from Reserves		3,926,835		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		31,423,071		3,023,821		8,629,391

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	-	-	-	-	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	14,210,733	572,908	322,131	9,644	904,684	
Less Transfers to/from Reserves	1,314,536		7,500		7,500	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	12,896,196		314,631		897,184	

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	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		1,217,442	201,762	302,400	-	504,162
Less Transfers to/from Reserves		14,141		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		1,203,301		302,400		504,162

**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	Adminstration 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
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		35,703,001	32,815,104	2,388,459	143,014	35,346,577
Less Transfers to/from Reserves		435,687		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		35,267,314		2,388,459		35,346,577
TOTAL ALL DIVISIONS		831,732,338	578,588,285	186,515,882	4,012,383	769,116,550

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2020 €	2019 €
Department of Housing, Local Government and Heritage		
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
	546,551,228	388,096,522
Other Departments and Bodies		
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
	32,037,058	25,515,317
Total	578,588,285	413,611,839

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
	186,515,882	167,671,168

APPENDIX 5 SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2020	2019
	€	€
EXPENDITURE		
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
Total Expenditure (Net of Internal Transfers)	113,422,854	114,549,236
Transfers to Revenue	602,896	2,414,420
Total Expenditure (Incl Transfers) *	114,025,750	116,963,656
INCOME		
Grants and LPT	82,944,580	79,576,355
Non - Mortgage Loans	35,000,000	-
Other Income		
(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
Total Income (Net of Internal Transfers)	129,229,480	91,461,900
Transfers from Revenue	15,248,608	7,735,407
Total Income (Incl Transfers) *	144,478,088	99,197,307
Surplus\Deficit) for year	30,452,338	(17,766,350)
Balance (Debit)\Credit @ 1 January	63,822,385	81,588,735
Balance (Debit)\Credit @ 31 December	94,274,723	63,822,385

* 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
TOTAL	63,822,385	113,422,854	82,944,580	35,000,000	11,284,899	129,229,480	15,248,608	602,896	-	94,274,723

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	-€ 1,047,574	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	€ 2,292,946	€ 1,978,107	€ 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	-€ 217,714	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	-€ 1,346,753	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