



Comhairle Cathrach
& Contae **Luimnigh**

Limerick City
& County Council



**ANNUAL FINANCIAL
STATEMENT
31 DEC 2022**



AUDITED

CONTENTS

AUDITED

	Page
Financial Review	3-4
Certificate of Chief Executive/Head of Finance	5
Audit Opinion	6
Statement of Accounting Policies	7-12
Financial Accounts	13
Statement of Comprehensive Income (Income & Expenditure Account)	14
Statement of Financial Position (Balance Sheet)	15
Statement of Funds Flow (Funds Flow Statement)	16
Notes on and forming part of the Accounts	17-28
Appendices	29
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 & County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2022

Balance Sheet Review

The Balance Sheet presented shows that Limerick City & County Council had Fixed Assets of €3,391M and Work In Progress of €125.6M as at 31 December 2022. 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 2022 & 2021. Capital income amounted to €212.9m in 2022, compared to the 2021 figure of €147.6m. Grants accounted for 70% of total capital income in 2022.

Collection percentages for Commercial Rates was 92% (compared to 88% in 2021) with collection percentages for Housing Loans and Housing Rents under constant pressure (see Appendix 7 of the AFS for figures).

Revenue Expenditure Review

Revenue expenditure for the year amounted to €890,084,187 before transfers. Transfer to reserves amounted to €14,942,313 giving a total expenditure figure for 2022 of €905,026,500. 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 €905,050,944 leading to a revenue surplus for 2022 of €24,443. This when added to the opening surplus of €907,878 gives an accumulated surplus at 31 December 2022 of €932,320.

Payroll continues to be the most significant cost with a total payroll cost in 2022 of €84,546,165. The change between 2022 and 2021 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 2023 in order to identify further savings where possible.

Expenditure is summarised by main area of expenditure as follows:

	<u>2022</u>	<u>% of Expenditure</u>	<u>2021</u>	<u>% of Expenditure</u>
	€	%	€	%
Payroll	84,546,165	9.3%	81,681,919	8.9%
Operational expenses	771,204,419	85.2%	783,601,953	85.8%
Administration expenses	18,445,131	2.0%	16,458,853	1.8%
Establishment expenses	3,830,621	0.4%	2,615,908	0.3%
Financial expenses	5,939,731	0.7%	5,096,915	0.6%
Miscellaneous	6,118,120	0.7%	2,663,814	0.3%
Transfers to reserves (Note 14)	14,942,313	1.7%	21,187,545	2.3%
Total Expenditure	<u>905,026,500</u>	100%	<u>913,306,908</u>	100%

Income Review

Revenue income for the year amounted to €905,050,944. This represented a decrease of €8,276,280 on the total income in 2021 (€913,327,224). The following table summarises the main income sources:

	<u>Appendix</u>	<u>2022</u>		<u>2021</u>	
		€	%	€	%
Grants & Subsidies	3	610,647,095	67%	621,049,715	68%
Contributions from other local authorities	2	3,753,944	0%	3,380,574	0%
Goods & Services	4	209,245,034	23%	208,225,926	23%
		823,646,072	91%	832,656,215	91%
Local Property Tax		19,952,508	2%	19,944,376	2%
Rates		58,989,310	7%	59,965,993	7%
Transfer from Reserves (Note 14)		2,463,054	0.3%	760,640	0.1%
Total Income		905,050,944	100%	913,327,224	100%

Housing Assistance Payment (HAP) is the main reason for decrease in income from Goods and Services. Also in 2021 Central Government Covid-19 support is the main reason for increase in Grants and Subsidies in 2021 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 2021 (12 months support for Hospitality sector). Such Income was not received in 2022 apart from a targeted commercial rates waiver to cover the hospitality, arts, leisure and entertainment sectors, travel agency and airports sector, for Quarter 1 of 2022.

Summary

The revenue surplus for 2022 is €24,443. As a result the accumulated revenue surplus at the end of 2022 is increased to €932,320 compared to €907,878 at the end of 2021. The retention of cumulative surplus is a very positive reflection of the efforts of the elected members and staff to manage the financial situation of Limerick City & County Council, and is also reflective of the continuous efforts of the staff of Limerick City & County Council in achieving better value for money and increasing overall efficiencies, which is an important foundation for the difficult year ahead in 2023.

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).

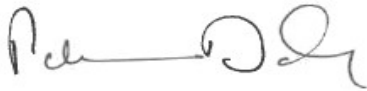
Dr P Daly
Chief Executive

Limerick City & County Council

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

31 December 2022

- 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 & County Council for the year ended 31 December 2022, 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 2023



Head of Finance

31st March 2023

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 2022 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 2022 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.

Denis FARRAGHER

Denis Farragher
Local Government Auditor
Date 11/10/2023

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 2022. 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 & County Council in companies is listed in Appendix 8. Interest in Associated Companies is disclosed in Note 3 Long Term Debtors.

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 insurance fund. This insurance fund is operated on a cash accounting basis. A fund of €2.11m is in place at 31st December 2022 to reflect the possible cost of claims notified but not concluded.

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

At the end of 2022 Limerick City and County Council (LCCC) had issued recoupable loans totalling to €32,985,983 (€40,747,224 in 2021) to Limerick Twenty Thirty Strategic Development DAC ("Limerick 2030"), 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. Loan for purchase and development of film studio "Troy Studios" was redeemed by Limerick 2030 DAC during 2022. The recoupable loans are noted in Note 3 "Long Term Debtors" of the AFS under "Recoupable Loan Advances". In 2020 a recoupable loan of €4,443,758 was advanced to Limerick 2030 for the acquisition of Cleaves 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 2022 and subsequent years 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 a number of Government Departments which are listed in Appendix 3.

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 €4.6m.

FINANCIAL ACCOUNTS

**STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT)
FOR YEAR ENDING 31st DECEMBER 2022**

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
		2022 €	2022 €	2022 €	2021 €
Housing & Building		744,163,552	744,424,545	(260,993)	(748,373)
Roads Transportation & Safety		47,952,895	28,743,402	19,209,493	18,567,202
Water Services		14,300,928	14,228,104	72,824	(290,248)
Development Management		21,930,505	9,159,324	12,771,181	10,544,825
Environmental Services		34,469,890	9,689,591	24,780,299	23,516,918
Recreation & Amenity		14,482,472	1,335,464	13,147,008	12,200,719
Agriculture, Food and the Marine		1,107,248	453,188	654,061	543,374
Miscellaneous Services		11,676,697	15,612,455	(3,935,758)	(4,871,270)
Total Expenditure/Income	15	890,084,187	823,646,072		
Net cost of Divisions to be funded from Rates & Local Property Tax				66,438,115	59,463,148
Rates				58,989,310	59,965,993
Local Property Tax				19,952,508	19,944,376
Surplus/(Deficit) for Year before Transfers	16			12,503,703	20,447,222
Transfers from/(to) Reserves	14			(12,479,260)	(20,426,907)
Overall Surplus/(Deficit) for Year				24,443	20,315
General Reserve @ 1st January 2022				907,878	887,563
General Reserve @ 31st December 2022				932,320	907,878

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AT 31st DECEMBER 2022

	Notes	2022 €	2021 €
Fixed Assets	1		
Operational		824,805,516	787,790,197
Infrastructural		2,523,079,122	2,524,598,357
Community		12,498,993	12,634,165
Non-Operational		30,739,374	30,515,508
		3,391,123,006	3,355,538,227
Work in Progress and Preliminary Expenses	2	125,635,878	82,214,929
Long Term Debtors	3	113,893,773	104,345,823
Current Assets			
Stocks	4	418,078	417,514
Trade Debtors & Prepayments	5	29,694,312	43,170,304
Bank Investments		171,084,130	130,441,060
Cash at Bank		3,363,250	1,977,944
Cash in Transit		2,912	2,712
		204,562,682	176,009,534
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	77,028,522	75,873,833
Finance Leases		-	-
		77,028,522	75,873,833
Net Current Assets / (Liabilities)		127,534,160	100,135,701
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	158,517,804	143,609,328
Finance Leases		0	0
Refundable deposits	8	5,228,846	4,458,928
Other		36,396,684	19,082,899
		200,143,334	167,151,155
Net Assets		3,558,043,482	3,475,083,524
Represented by			
Capitalisation Account	9	3,391,123,006	3,355,538,227
Income WIP	2	124,366,171	81,713,303
General Revenue Reserve		932,320	907,878
Other Specific Reserves		-	-
Other Balances	10	41,621,984	36,924,115
Total Reserves		3,558,043,482	3,475,083,524

**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31ST DECEMBER 2022**

	Note	2022 €	2022 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		14,654,560
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		35,584,779	
Increase/(Decrease) in WIP/Preliminary Funding		42,652,868	
Increase/(Decrease) in Reserves Balances	18	<u>1,966,587</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			80,204,234
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(35,584,779)	
(Increase)/Decrease in WIP/Preliminary Funding		(43,420,948)	
(Increase)/Decrease in Other Capital Balances	19	<u>25,017,615</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(53,988,113)
Financing			
Increase/(Decrease) in Loan Financing	20	22,674,311	
(Increase)/Decrease in Reserve Financing	21	<u>(22,286,333)</u>	
Net Inflow/(Outflow) from Financing Activities			387,978
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			769,918
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>42,028,576</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 @ 1/1/2022	86,780,184	6,758,619	648,835,961	135,305,675	19,435,534	10,936,931	6,411,929	2,509,154,249	-	3,423,619,081
Additions										
- Purchased	154,939	-	27,734,504	2,159,318	728,564	108,558	40,000	-	-	30,925,882
- Transfers WIP	-	-	16,721,409	-	-	-	-	-	-	16,721,409
Disposals\Statutory Transfers	(681,320)	-	(7,114,276)	(1,911,584)	(664,043)	-	-	-	-	(10,371,224)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	(1,426,721)	-	(1,426,721)
Accumulated Costs @ 31/12/2022	86,253,803	6,758,619	686,177,597	135,553,408	19,500,055	11,045,489	6,451,929	2,507,727,528	-	3,459,468,428
Depreciation										
Depreciation @ 1/1/2022	38,857,485	1,750,787	-	-	16,739,392	10,733,189	-	-	-	68,080,854
Provision for Year	82,000	135,172	-	-	597,090	114,349	-	-	-	928,611
Disposals\Statutory Transfers	-	-	-	-	(664,043)	-	-	-	-	(664,043)
Accumulated Depreciation @ 31/12/2022	38,939,485	1,885,959	-	-	16,672,440	10,847,538	-	-	-	68,345,422
Net Book Value @ 31/12/2022	47,314,318	4,872,660	686,177,597	135,553,408	2,827,615	197,951	6,451,929	2,507,727,528	-	3,391,123,006
Net Book Value @ 31/12/2021	47,922,699	5,007,832	648,835,961	135,305,675	2,696,142	203,741	6,411,929	2,509,154,249	-	3,355,538,227
Net Book Value by Category										
Operational	20,135,100	-	686,177,597	115,410,253	2,827,615	197,951	57,000	-	-	824,805,516
Infrastructural	2,696,907	-	-	12,654,687	-	-	-	2,507,727,528	-	2,523,079,122
Community	582,000	4,872,660	-	882,904	-	-	6,161,429	-	-	12,498,993
Non-Operational	23,900,310	-	-	6,605,564	-	-	233,500	-	-	30,739,374
Net Book Value @ 31/12/2022	47,314,318	4,872,660	686,177,597	135,553,408	2,827,615	197,951	6,451,929	2,507,727,528	-	3,391,123,006

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 2022 €	Unfunded 2022 €	Total 2022 €	Total 2021 €
Expenditure				
Work in Progress	112,430,875	-	112,430,875	73,451,087
Preliminary Expenses	13,205,003	-	13,205,003	8,763,843
	125,635,878	-	125,635,878	82,214,929
Income				
Work in Progress	111,402,620	-	111,402,620	73,093,753
Preliminary Expenses	12,963,550	-	12,963,550	8,619,550
	124,366,170	-	124,366,170	81,713,303
Net Expended				
Work in Progress	1,028,254	-	1,028,254	357,334
Preliminary Expenses	241,453	-	241,453	144,293
Net Over/(Under) Expenditure	1,269,707	-	1,269,707	501,627

3. Long Term Debtors

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

	Balance @ 1/1/2022 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Long Term Mortgage Advances*	20,087,998	1,906,099	(1,216,419)	(492,262)	(96,915)	20,188,501	20,087,998
Tenant Purchases Advances	(597)	-	(241)	-	-	(837)	(597)
Shared Ownership Rented Equity	3,114,458	-	-	(135,783)	(23,992)	2,954,684	3,114,458
	23,201,860	1,906,099	(1,216,660)	(628,045)	(120,906)	23,142,348	23,201,860
Recoupable Loan Advances						41,383,755	49,905,062
Capital Advance Leasing Facility						36,396,684	19,082,899
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						11,402,383	9,920,463
Other						5,420,878	4,993,758
						94,603,700	83,902,182
						117,746,048	107,104,042
Less: Amounts falling due within one year (Note 5)						(3,852,275)	(2,758,219)
Total Amounts falling due after more than one year						113,893,773	104,345,823

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2022 €	2021 €
Central Stores	379,366	355,496
Other Depots	38,711	62,018
Total	418,078	417,514

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2022 €	2021 €
Government Debtors	11,629,440	22,884,278
Commercial Debtors	9,528,049	10,948,238
Non-Commercial Debtors	6,501,972	7,895,875
Development Levy Debtors	3,978,927	3,834,084
Other Services	7,750,997	9,490,651
Other Local Authorities	1,140,788	1,216,659
Revenue Commissioners	-	-
Other	(0)	(0)
Add: Amounts falling due within one year (Note 3)	3,852,275	2,758,219
Total Gross Debtors	44,382,447	59,028,002
Less: Provision for Doubtful Debts	(19,154,900)	(20,072,606)
Total Trade Debtors	25,227,547	38,955,397
Prepayments	4,466,765	4,214,907
	29,694,312	43,170,304

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2022 €	2021 €
Trade creditors	16,491,294	10,084,363
Grants	1,931,692	757,562
Revenue Commissioners	10,109,070	9,506,355
Other Local Authorities	105,443	97,978
Other Creditors	132,270	102,069
	28,769,769	20,548,327
Accruals	17,909,808	14,080,676
Deferred Income	24,860,212	35,916,211
Add: Amounts falling due within one year (Note 7)	5,488,734	5,328,619
	77,028,522	75,873,833

7. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Balance @ 1/1/2022	119,341,465	(0)	29,596,483	148,937,947	128,221,650
Borrowings	21,292,307	-	-	21,292,307	26,983,310
Repayment of Principal	(4,330,972)	-	(1,892,744)	(6,223,716)	(6,020,262)
Early Redemptions	-	-	-	-	(243,726)
Other Adjustments	-	-	-	-	(3,025)
Balance @ 31/12/2022	136,302,799	(0)	27,703,739	164,006,538	148,937,947
Less: Amounts falling due within one year (Note 6)				5,488,734	5,328,619
Total Amounts falling due after more than one year				158,517,804	143,609,328

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Mortgage loans*	19,554,535	(0)	-	19,554,535	19,510,471
Non-Mortgage loans					
Asset/Grants	77,173,425	-	22,246,021	99,419,446	75,651,434
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	35,926,037	-	5,457,718	41,383,754	49,905,061
Shared Ownership – Rented Equity	3,648,803	-	-	3,648,803	3,870,982
	136,302,799	(0)	27,703,739	164,006,538	148,937,947
Less: Amounts falling due within one year (Note 6)				5,488,734	5,328,619
Total Amounts falling due after more than one year				158,517,804	143,609,328

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2022 €	2021 €
Opening Balance at 1 January	4,458,928	3,864,856
Deposits received	799,231	650,065
Deposits repaid	(29,313)	(55,994)
Closing Balance at 31 December	5,228,846	4,458,928

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 @ 1/1/2022 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Grants	984,812,239	27,107,957	16,721,409	(3,427,848)	-	-	1,025,213,757	984,812,239
Loans	57,720,957	-	-	-	-	-	57,720,957	57,720,957
Revenue funded	3,504,557	-	-	-	-	-	3,504,557	3,504,557
Leases	1,640,580	-	-	-	-	-	1,640,580	1,640,580
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	61,934,770	3,817,925	-	(6,943,376)	-	(1,426,721)	57,382,598	61,934,770
Total Gross Funding	3,423,619,081	30,925,882	16,721,409	(10,371,224)	-	(1,426,721)	3,459,468,428	3,423,619,081
Less: Amortised							(68,345,422)	(68,080,854)
Total *							3,391,123,006	3,355,538,227

* 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 @ 1/1/2022 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Development Levies balances	(i)	10,774,940	-	1,029,750	6,126,302	(1,677,866)	14,193,626	10,774,940
Capital account balances including asset formation and enhancement	(ii)	38,778,949	(1,460,288)	109,078,242	120,224,333	16,332,911	64,797,664	38,778,949
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		(213,153)	-	20,488,137	19,640,021	(152,984)	(1,214,253)	(213,153)
- Affordable Housing		-	-	-	-	-	-	-
Reserves created for specific purposes	(iv)	52,834,956	2,291	11,565,533	15,105,089	(4,993,946)	51,382,858	52,834,956
A. Net Capital Balances		102,175,692	(1,457,997)	142,161,661	161,095,745	9,508,115	129,159,894	102,175,692
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(98,940,293)	(75,172,040)
Interest in Associated Companies	(vi)						11,402,383	9,920,463
B. Non Capital Balances							(87,537,910)	(65,251,577)
Total Other Balances							41,621,984	36,924,115

*() 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:

	2022 €	2021 €
Net WIP & Preliminary Expenses (Note 2)	(1,269,707)	(501,627)
Net Capital Balances (Note 10)	129,159,894	102,175,692
Capital Balance Surplus/(Deficit) @ 31 December	127,890,186	101,674,065

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

	2022 €	2021 €
Opening Balance @ 1 January	101,674,065	94,274,723
Expenditure	184,296,374	139,419,611
Income		
- Grants	150,379,013	106,003,683
- Loans	21,521,999	15,100,222
- Other	28,956,601	7,990,543
Total Income	200,857,613	129,094,447
Net Revenue Transfers	9,654,881	17,724,506
Closing Balance @ 31 December	127,890,186	101,674,065

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2022 Loan Annuity €	2022 Rented Equity €	2022 Total €	2021 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	20,188,501	2,954,684	23,143,185	23,202,456
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(19,554,535)	(3,648,803)	(23,203,338)	(23,381,453)
Surplus/(Deficit) in Funding @ 31st December	633,966	(694,119)	(60,153)	(178,997)

€

-

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:

	2022 Plant & Machinery €	2022 Materials €	2022 Total €	2021 Total €
Expenditure	(3,936,462)	(152,344)	(4,088,806)	(4,304,181)
Charged to Jobs	2,733,822	144,135	2,877,957	3,256,895
	(1,202,639)	(8,210)	(1,210,849)	(1,047,287)
Transfers from/(to) Reserves	(298,323)	-	(298,323)	(251,846)
Surplus/(Deficit) for the Year	(1,500,962)	(8,210)	(1,509,172)	(1,299,132)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2022	2022	2022	2021
	Transfers from Reserves €	Transfers to Reserves €	€	€
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(2,824,378)	(2,824,378)	(2,702,400)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	2,463,054	(12,117,935)	(9,654,881)	(17,724,506)
Surplus/(Deficit) for Year	2,463,054	(14,942,313)	(12,479,259)	(20,426,906)

15. Analysis of Revenue Income

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

	Appendix No	2022		2021	
		€	%	€	%
Grants & Subsidies	3	610,647,095	68%	621,049,715	68%
Contributions from other local authorities		3,753,944	0%	3,380,574	0%
Goods & Services	4	209,245,034	23%	208,225,926	23%
		823,646,072	91%	832,656,215	91%
Local Property Tax		19,952,508	2%	19,944,376	2%
Rates		58,989,310	7%	59,965,993	7%
Total Income		902,587,890	100%	912,566,584	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 2022	Transfers 2022	Including Transfers 2022	Budget 2022	(Over)/Under Budget 2022
	€	€	€	€	€
Housing & Building	744,163,552	4,388,683	748,552,235	795,482,602	46,930,366
Roads Transportation & Safety	47,952,895	926,966	48,879,861	47,013,007	(1,866,854)
Water Services	14,300,928	516,191	14,817,118	16,471,575	1,654,456
Development Management	21,930,505	4,839,740	26,770,245	24,931,390	(1,838,855)
Environmental Services	34,469,890	1,841,187	36,311,077	37,191,977	880,900
Recreation & Amenity	14,482,472	1,261,907	15,744,379	14,580,048	(1,164,331)
Agriculture, Food and the Marine	1,107,248	22,818	1,130,067	1,327,103	197,036
Miscellaneous Services	11,676,697	1,144,822	12,821,519	15,234,152	2,412,633
Total Divisions	890,084,187	14,942,314	905,026,501	952,231,853	47,205,352
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
(Deficit)/Surplus for Year	890,084,187	14,942,314	905,026,501	952,231,853	47,205,352

	INCOME					NET
	Excluding Transfers 2022	Transfers 2022	Including Transfers 2022	Budget 2022	Over/(Under) Budget 2022	(Over)/Under Budget 2022
	€	€	€	€	€	€
	744,424,545	684,163	745,108,707	793,329,178	(48,220,470)	(1,290,104)
	28,743,402	1,200,000	29,943,402	28,329,245	1,614,157	(252,697)
	14,228,104	-	14,228,104	16,135,330	(1,907,226)	(252,770)
	9,159,324	495,891	9,655,215	10,153,755	(498,540)	(2,337,395)
	9,689,591	48,000	9,737,591	10,822,829	(1,085,238)	(204,338)
	1,335,464	35,000	1,370,464	887,486	482,978	(681,353)
	453,188	-	453,188	571,062	(117,874)	79,163
	15,612,455	0	15,612,455	12,771,054	2,841,401	5,254,034
	823,646,072	2,463,054	826,109,126	872,999,938	(46,890,812)	314,540
	19,952,508	-	19,952,508	19,952,507	1	1
	58,989,310	-	58,989,310	59,279,408	(290,098)	(290,098)
						-
	902,587,890	2,463,054	905,050,944	952,231,853	(47,180,909)	24,443

NOTES TO AND FORMING PART OF THE ACCOUNTS

2022

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

Operating Surplus/(Deficit) for Year	24,443
(Increase)/Decrease in Stocks	(564)
(Increase)/Decrease in Trade Debtors	13,475,992
Increase/(Decrease) in Creditors Less than One Year	1,154,689
	<u>14,654,560</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	3,418,686
Increase/(Decrease) in Reserves created for specific purposes	(1,452,099)
	<u>1,966,587</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	26,018,715
(Increase)/Decrease in Voluntary Housing Balances	(1,001,100)
(Increase)/Decrease in Affordable Housing Balances	-
	<u>25,017,615</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(9,547,950)
Increase/(Decrease) in Mortgage Loans	44,064
Increase/(Decrease) in Asset/Grant Loans	23,768,013
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(8,521,306)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(222,179)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(160,115)
Increase/(Decrease) in Other Creditors - Deferred Income	17,313,785
	<u>22,674,311</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2022

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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)

(23,768,253)

(Increase)/Decrease in Reserves in Associated Companies

1,481,920

(22,286,333)

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments

40,643,069

Increase/(Decrease) in Cash at Bank/Overdraft

1,385,307

Increase/(Decrease) in Cash in Transit

200

42,028,576

NOTES TO AND FORMING PART OF THE ACCOUNTS

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

The Government continued its unprecedented support for the local government sector, with the provision of a targeted commercial rates waiver to cover the hospitality, arts, leisure and entertainment sectors, travel agency and airports sector, for Quarter 1 of 2022, at a cost of €62million.

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 2022 appears in the Income and Expenditure Account as normal.

24. Accounting for Climate Action

Expenditure in relation to Climate Change is accounted for in the area where the expenditure is incurred e.g. Housing, Roads, etc. This is in line with the Local Authorities costing system where the full cost of a service/sub-service must reflect all the costs associated with the service.

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2022

	2022 €	2021 €
Payroll Expenses		
Salary & Wages	66,237,240	63,140,268
Pensions (incl Gratuities)	15,108,224	15,233,568
Other costs	3,200,701	3,308,083
Total	84,546,165	81,681,919
Operational Expenses		
Purchase of Equipment	1,202,382	1,163,873
Repairs & Maintenance	1,963,237	1,606,078
Contract Payments	26,148,396	20,064,654
Agency services	12,844,875	29,322,769
Machinery Yard Charges incl Plant Hire	2,293,858	2,751,587
Purchase of Materials & Issues from Stores	6,977,308	10,093,411
Payment of Subsidies and Grants	8,734,668	25,181,927
Members Costs	415,667	324,318
Travelling & Subsistence Allowances	1,177,825	959,769
Consultancy & Professional Fees Payments	2,502,651	2,383,261
Energy / Utilities Costs	5,279,743	4,523,002
Other	701,663,808	685,227,304
Total	771,204,419	783,601,953
Administration Expenses		
Communication Expenses	2,466,174	2,262,704
Training	812,297	516,148
Printing & Stationery	590,679	457,074
Contributions to other Bodies	10,639,154	9,274,143
Other	3,936,826	3,948,785
Total	18,445,131	16,458,853
Establishment Expenses		
Rent & Rates	2,422,780	1,419,713
Other	1,407,841	1,196,195
Total	3,830,621	2,615,908
Financial Expenses	5,939,731	5,096,915
Miscellaneous Expenses	6,118,120	2,663,814
Total Expenditure	890,084,187	892,119,363

**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	13,195,464	591,952	761,033	-	1,352,985
A02	Housing Assessment, Allocation and Transfer	850,124	-	21,371	-	21,371
A03	Housing Rent and Tenant Purchase Administration	1,533,367	-	17,977,968	-	17,977,968
A04	Housing Community Development Support	1,048,527	7,500	18,458	-	25,958
A05	Administration of Homeless Service	8,447,640	7,405,374	9,172	-	7,414,546
A06	Support to Housing Capital & Affordable Prog.	4,469,489	836,848	131,440	-	968,288
A07	RAS Programme	19,747,837	17,230,955	2,516,882	-	19,747,837
A08	Housing Loans	758,655	77,804	497,141	-	574,946
A09	Housing Grants	1,402,083	-	48,693	-	48,693
A11	Agency & Recoupable Services	2,636,824	2,423,507	(46,861)	-	2,376,646
A12	HAP Programme	694,462,227	534,904,324	159,508,796	186,349	694,599,469
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		748,552,235	563,478,265	181,444,094	186,349	745,108,707
Less Transfers to/from Reserves		4,388,683		684,163		684,163
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		744,163,552		180,759,931		744,424,545

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

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
B01	NP Road - Maintenance and Improvement	1,762,663	1,296,167	20,913	-	1,317,080
B02	NS Road - Maintenance and Improvement	826,174	560,960	5,395	-	566,355
B03	Regional Road - Maintenance and Improvement	11,055,933	6,762,167	81,860	-	6,844,027
B04	Local Road - Maintenance and Improvement	24,880,720	15,882,714	899,636	-	16,782,350
B05	Public Lighting	4,204,736	-	1,204,712	-	1,204,712
B06	Traffic Management Improvement	1,649,298	235,673	86,810	-	322,483
B07	Road Safety Engineering Improvement	811,509	457,285	15,865	-	473,150
B08	Road Safety Promotion/Education	765,044	-	17,193	-	17,193
B09	Maintenance & Management of Car Parking	1,343,773	-	1,810,051	-	1,810,051
B10	Support to Roads Capital Prog.	698,749	-	19,519	-	19,519
B11	Agency & Recoupable Services	881,262	-	468,357	118,126	586,482
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		48,879,861	25,194,966	4,630,311	118,126	29,943,402
Less Transfers to/from Reserves		926,966		1,200,000		1,200,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		47,952,895		3,430,311		28,743,402

**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	8,489,886	37,572	8,255,486	-	8,293,057
C02	Operation and Maintenance of Waste Water Treatment	3,390,494	27,618	3,296,684	-	3,324,302
C03	Collection of Water and Waste Water Charges	-	-	-	-	-
C04	Operation and Maintenance of Public Conveniences	155,220	-	9,332	-	9,332
C05	Admin of Group and Private Installations	2,177,569	2,054,336	13,595	-	2,067,931
C06	Support to Water Capital Programme	439,260	-	428,082	-	428,082
C07	Agency & Recoupable Services	107,207	-	105,400	-	105,400
C08	Local Authority Water and Sanitary Services	57,483	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		14,817,118	2,119,525	12,108,579	-	14,228,104
Less Transfers to/from Reserves		516,191		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		14,300,928		12,108,579		14,228,104

**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	1,737,118	4,199	176,932	-	181,131
D02	Development Management	3,589,051	-	1,130,108	-	1,130,108
D03	Enforcement	926,998	38,681	56,259	-	94,940
D04	Op & Mtce of Industrial Sites & Commercial Facilities	23,059	-	17,954	-	17,954
D05	Tourism Development and Promotion	2,615,361	-	362,871	-	362,871
D06	Community and Enterprise Function	1,802,980	902,532	20,128	-	922,660
D07	Unfinished Housing Estates	135,588	-	2,640	-	2,640
D08	Building Control	164,196	-	2,006	-	2,006
D09	Economic Development and Promotion	7,415,230	2,309,669	792,862	40,000	3,142,531
D10	Property Management	4,955,694	33,123	761,843	-	794,966
D11	Heritage and Conservation Services	575,546	369,145	3,383	-	372,528
D12	Agency & Recoupable Services	2,829,425	2,630,880	-	-	2,630,880
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		26,770,245	6,288,229	3,326,986	40,000	9,655,215
Less Transfers to/from Reserves		4,839,740		495,891		495,891
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		21,930,505		2,831,095		9,159,324

**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	451,991	-	72,626	-	72,626
E02	Op & Mtce of Recovery & Recycling Facilities	660,522	34,409	263,833	-	298,242
E03	Op & Mtce of Waste to Energy Facilities	249,724	275,865	25,510	-	301,375
E04	Provision of Waste to Collection Services	356,562	-	-	-	-
E05	Litter Management	1,069,767	136,494	101,763	-	238,257
E06	Street Cleaning	5,220,689	-	93,839	-	93,839
E07	Waste Regulations, Monitoring and Enforcement	762,687	244,347	108,065	-	352,412
E08	Waste Management Planning	1,475,832	674,434	445,247	4,660	1,124,342
E09	Maintenance and Upkeep of Burial Grounds	1,793,215	-	758,290	-	758,290
E10	Safety of Structures and Places	554,720	119,012	55,443	-	174,455
E11	Operation of Fire Service	17,129,592	3,182	1,802,274	15,424	1,820,880
E12	Fire Prevention	695,367	-	503,989	-	503,989
E13	Water Quality, Air and Noise Pollution	1,088,603	64,693	28,443	-	93,136
E14	Agency & Recoupable Services	4,073,215	190,866	48,214	3,046,810	3,285,890
E15	Climate Change and Flooding	728,591	619,858	-	-	619,858
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		36,311,077	2,363,161	4,307,536	3,066,894	9,737,591
Less Transfers to/from Reserves		1,841,187		48,000		48,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		34,469,890		4,259,536		9,689,591

**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	509,973	-	272	272
F02	Operation of Library and Archival Service	6,820,573	25,036	120,039	163,313
F03	Op, Mtce & Imp of Outdoor Leisure Areas	3,871,596	-	54,720	54,720
F04	Community Sport and Recreational Development	560,668	-	144,147	144,147
F05	Operation of Arts Programme	3,963,048	856,796	150,616	1,008,012
F06	Agency & Recoupable Services	18,521	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		15,744,379	881,832	469,793	18,839
	Less Transfers to/from Reserves	1,261,907		35,000	35,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		14,482,472		434,793	1,335,464

APPENDIX 2
SERVICE DIVISION G
AGRICULTURE, FOOD and THE MARINE

		EXPENDITURE	INCOME		
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
G01	Land Drainage Costs	224,238	-	3,766	3,766
G02	Operation and Maintenance of Piers and Harbours	11,413	-	-	-
G03	Coastal Protection	-	-	-	-
G04	Veterinary Service	812,483	127,102	272,280	399,382
G05	Educational Support Services	79,537	13,930	36,109	50,039
G06	Agency & Recoupable Services	2,396	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		1,130,067	141,032	312,156	453,188
Less Transfers to/from Reserves		22,818		-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		1,107,248		312,156	453,188

**APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES**

DIVISION		EXPENDITURE TOTAL €	INCOME			TOTAL €
			State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
H01	Profit/Loss Machinery Account	1,550,178	-	49,216	-	49,216
H02	Profit/Loss Stores Account	152,344	-	144,135	-	144,135
H03	Adminstration of Rates	5,393,200	1,212,252	1,750,434	-	2,962,686
H04	Franchise Costs	132,143	-	1,752	-	1,752
H05	Operation of Morgue and Coroner Expenses	484,669	-	6,275	-	6,275
H06	Weighbridges	24,122	-	-	-	-
H07	Operation of Markets and Casual Trading	15,780	-	37,295	-	37,295
H08	Malicious Damage	-	16,991	-	-	16,991
H09	Local Representation/Civic Leadership	2,529,484	395,771	30,581	-	426,352
H10	Motor Taxation	905,216	-	45,944	-	45,944
H11	Agency & Recoupable Services	1,634,383	8,555,071	3,043,001	323,736	11,921,808
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		12,821,519	10,180,085	5,108,634	323,736	15,612,455
Less Transfers to/from Reserves		1,144,822		0		0
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		11,676,697		5,108,634		15,612,455
TOTAL ALL DIVISIONS		890,084,187	610,647,095	209,245,034	3,753,944	823,646,072

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2022 €	2021 €
Department of Housing, Local Government and Heritage		
Housing and Building	563,466,643	562,168,301
Road Transport & Safety	-	-
Water Services	2,119,525	1,878,717
Development Management	511,209	522,414
Environmental Services	1,347,363	1,140,303
Recreation and Amenity	32,258	89,743
Agriculture, Food and the Marine	-	10,125
Miscellaneous Services	10,110,631	20,344,948
	577,587,628	586,154,552
Other Departments and Bodies		
TII Transport Infrastructure Ireland	24,271,477	23,452,918
Tourism, Culture, Arts, Gaeltacht, Sport and Media	-	-
National Transport Authority	-	-
Social Protection	-	-
Defence	119,012	-
Education	-	171,522
Library Council	-	-
Arts Council	278,800	304,251
Transport	-	-
Justice	-	-
Agriculture, Food and the Marine	-	-
Enterprise, Trade and Employment	2,249,669	4,883,617
Rural and Community Development	-	-
Environment, Climate and Communications	-	-
Food and Safety Authority of Ireland	-	-
Other	6,140,509	6,082,855
	33,059,467	34,895,163
Total	610,647,095	621,049,715

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2022 €	2021 €
Rents from Houses	179,165,811	177,073,645
Housing Loans Interest & Charges	1,144,226	1,178,677
Domestic Water	-	-
Commercial Water	-	-
Irish Water	11,831,515	11,720,107
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	1,075,948	998,480
Parking Fines/Charges	1,769,392	1,470,932
Recreation & Amenity Activities	-	-
Agency Services	-	-
Pension Contributions	2,014,518	2,025,533
Property Rental & Leasing of Land	435,128	671,006
Landfill Charges	5,647	145,479
Fire Charges	1,353,183	1,039,114
NPPR	424,619	678,163
Misc. (Detail)	10,025,048	11,224,791
	209,245,034	208,225,926

Misc now includes income previously shown separately as library fees/fines (photocopying/printing fees)

APPENDIX 5 SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2022 €	2021 €
EXPENDITURE		
Payment to Contractors	68,289,208	69,300,187
Purchase of Land	2,034,584	1,263,663
Purchase of Other Assets/Equipment	31,217,027	2,366,307
Professional & Consultancy Fees	23,239,419	21,181,283
Other	59,516,135	45,308,170
Total Expenditure (Net of Internal Transfers)	184,296,374	139,419,611
Transfers to Revenue	2,463,054	826,640
Total Expenditure (Incl Transfers) *	186,759,427	140,246,250
INCOME		
Grants and LPT	150,379,013	106,003,683
Non - Mortgage Loans	21,521,999	15,100,222
Other Income		
(a) Development Contributions	6,126,302	336,240
(b) Property Disposals		
- Land	1,975,500	-
- LA Housing	361,240	437,160
- Other property	-	-
(c) Purchase Tenant Annuities	22,155	55,369
(d) Car Parking	-	-
(e) Other	20,471,404	7,161,773
Total Income (Net of Internal Transfers)	200,857,613	129,094,447
Transfers from Revenue	12,117,935	18,551,145
Total Income (Incl Transfers) *	212,975,548	147,645,593
Surplus\Deficit) for year	26,216,121	7,399,342
Balance (Debit)\Credit @ 1 January	101,674,065	94,274,723
Balance (Debit)\Credit @ 31 December	127,890,186	101,674,065

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2022 €	EXPENDITURE €	INCOME				TRANSFERS			BALANCE @ 31/12/2022 €
			Grants and LPT €	Non-Mortgage Loans* €	Other €	Total Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	
Housing & Building	617,486	94,519,065	92,990,363	-	1,787,566	94,777,929	2,895,943	684,163	5,879,315	8,967,445
Road Transportation & Safety	11,199,647	48,947,424	43,022,744	1,521,999	100,664	44,645,407	65,996	1,200,000	724,990	6,488,616
Water Services	2,296,225	1,758,989	122,329	-	260,786	383,115	-	-	(187,059)	733,292
Development Management	46,465,621	20,699,763	7,462,251	20,000,000	21,603,453	49,065,704	4,438,392	543,891	(7,892,638)	70,833,425
Environmental Services	10,801,353	6,438,889	3,241,523	-	2,887,763	6,129,286	867,382	-	(89,010)	11,270,121
Recreation & Amenity	4,498,180	4,097,260	1,739,657	-	809,691	2,549,348	277,405	-	1,208,600	4,436,273
Agriculture, Food and the Marine	58,070	71,000	89,000	-	-	89,000	-	-	-	76,070
Miscellaneous Services	25,737,482	7,763,983	1,711,147	-	1,506,678	3,217,825	3,572,817	35,000	355,803	25,084,944
TOTAL	101,674,065	184,296,374	150,379,013	21,521,999	28,956,601	200,857,613	12,117,935	2,463,054	(0)	127,890,186

Note: Mortgage-related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2022

A Debtor type	B Incoming arrears @ 1/1/2022	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 @ 31/12/2022 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	8,732,896	58,989,310	1,605,669	2,755,841	1,619,632	61,741,064	55,852,772	5,888,292	1,021,044	92%
Rents & Annuities	6,676,152	178,618,778	-	775,938	-	184,518,992	179,307,312	5,211,680	-	97%
Housing Loans	310,319	1,835,685	-	-	-	2,146,004	1,845,365	300,639	-	86%

The Government continued its unprecedented support for the local government sector, with the provision of a targeted commercial rates waiver to cover the hospitality, arts, leisure and entertainment sectors, travel agency and airports sector, for Quarter 1 of 2022. 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 92.2%.

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

APPENDIX 8

INTEREST OF LOCAL AUTHORITY IN COMPANIES AND JOINT VENTURES

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

Name of Company or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Date of Financial Statements
Discover Limerick DAC (formerly Grove Island Leisure Centre Ltd)	100%	Subsidiary	€ 3,278,457	€ 3,244,436	€ 815,978	€ 83,044	€ 33,921	Y	30/12/2021
Shannon Broadband Ltd	40%	Associate	€ 4,261,984	€ 3,336,367	€ 10,699	€ 124,822	-€ 1,938,790	Y	31/12/2021
Dovecote Restaurant Ltd	Limited by Guarantee	Associate	€ 220,515	€ 161,881	€ 540,170	€ 481,377	€ 58,634	N	31/12/2021
Adare Heritage Trust Ltd	Limited by Guarantee	Associate	€ 154,278	€ 37,588	€ 294,985	€ 265,986	€ 116,690	N	31/12/2021
Innovate Engine DAC (formerly Hospital Food Units DAC)	70%	Subsidiary	€ 6,766,582	€ 4,740,210	€ 712,975	€ 848,380	-€ 289,242	Y	31/12/2021
Askeaton Pool and Leisure DAC	51%	Subsidiary	€ 2,274,221	€ 2,297,265	€ 478,790	€ 417,761	-€ 23,044	Y	31/12/2021
Ballyhoura Food Centre (Hospital) DAC	40%	Associate	€ 156,482	€ 52,940	€ 30,525	€ 28,695	-€ 80,670	Y	31/12/2021
Foynes Aviation & Maritime Museum Ltd	6.7%	Associate	€ 4,774,704	€ 3,561,563	€ 732,230	€ 515,576	€ 1,023,657	N	31/12/2021
Limerick Local Sports Partnership Limited	100%	Subsidiary	€ 1,390,031	€ 536,422	€ 1,204,624	€ 981,110	€ 853,509	Y	31/12/2021
Limerick Twenty Thirty Development DAC (formerly LCO Enterprise Development Company Ltd)	100%	Subsidiary	€ 52,780,483	€ 44,095,906	€ 3,312,045	€ 1,975,255	€ 7,334,477	Y	31/12/2021

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