

ANNUAL FINANCIAL STATEMENT

Cavan County Council

For the year ended 31st December 2017

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Cavan County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2017

Income & Expenditure Account Statement

Revenue expenditure for 2017 amounts to €58,317,694 transfers to reserves amounts to €4,282,967 giving total expenditure of €62,600,661. Revenue income amounts to €38,925,422, income from rates amounts to €13,193,336, income from Local Property tax amounts to €9,480,501 and transfers from reserves amounts to €1,001,501 resulting in total income of €62,600,759. The net position on Revenue account for 2017 is a surplus of €98 increasing general reserve at 31/12/2017 to €1,743,072. This represents a satisfactory outcome for 2017 on revenue account and reflects the ongoing prudent management of Councils finances in challenging conditions.

The Council acknowledges the following grants from the Arts Council in 2017, the sum of €49,800 to Ramor Theatre Virginia and the sum of €49,200 contribution to Arts programme for 2017.

Balance Sheet

The balance sheet incorporates fixed assets, work in progress, long term debtors, current assets, current liabilities and creditors greater than one year. Net assets amount to €1,551,915,606 and details of how same are funded is also identified.

Capital Account

Capital Account expenditure for 2017 amounts to €16,461,241 whilst capital account income amounts to €17,259,414, net transfers from revenue account amount to €2,748,223 giving total capital income of €20,007,637. This has resulted in a surplus of €3,546,396 for year and reflects movement in opening balance of €13,425,095 credit to closing balance of €16,971,491 credit.

Debtors

Gross debtor figure amounts to €11,026,803. Provision for doubtful debts amounts to €4,495,962 and prepayments amounts to €329,725 resulting in a net debtor figure of €6,860,566 being reflected in the accounts at 31/12/2017

Cavan County Council

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

31 December 2017

- 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 Cavan County Council for the year ended 31 December 2017, as set out on pages 6 to 25, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Planning, Community and Local Government.


A/ Chief Executive


Head of Finance

Date 12th July 2018

Date 12/07/2018

Independent Auditor's Opinion to the Members of Cavan County Council

I have audited the annual financial statement of Cavan County Council for the year ended 31 December 2017 as set out on pages 6 to 25, which comprises the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Statement of Funds Flow and Notes on 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 the Environment, Community and Local Government.

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 Cavan County Council at 31 December 2017 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.



Patrick McCabe
Local Government Auditor

Date: 18th July 2018

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Housing, Planning, Community and Local Government (DHPCLG) at 31st December 2017.

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. In relation to development contributions income has been accrued on the basis of the development completed to roof level in respect of commencement notices received prior to 03/07/2009 , for commencement notices received from 03/07/2009 income has been accrued on receipt of commencement notice.

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

Mortgage related loans have a corresponding stream of income from long term advances (i.e. monies lent by the local authorities to borrowers), for the purchase of houses. Only the interest element is charged or credited to the Statement of Comprehensive Income (Income and Expenditure Statement).

4.2 Non Mortgage Related Loans

Note 7 to the accounts sets out the types of borrowing under this heading. Loans relating to assets/grants, revenue funding will not have a corresponding stream of income. Bridging finance will eventually become part of permanent funding. Loans in respect of the other headings will have a corresponding value in Note 3.

5. Pensions

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of pension contributions (including Widows and Orphans) benefits under the Local Government Superannuation Scheme and the Single Public Service Pension Scheme.

The Single Public Service Pension Scheme ("Single Scheme") commenced with effect from 1 January 2013. Employee contributions for the Single Scheme continue to be deducted by local authorities but are remitted centrally to DPER.

6. Agency and Other Services

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

7. Provision for Bad & Doubtful Debts

Provision has been made in the relevant accounts for bad & doubtful debts.

8. Fixed Assets

8.1 Classification of Assets

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

8.2 Recognition

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

8.3 Measurement

A Statement of Financial Position (Balance Sheet) incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DHPCLG. 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 DHPCLG.

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 Cavan 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 the Environment, Community and Local Government under section 169 of the Local Government Act 2001 in 2004.

'Declarable interests' cover both financial and certain other interests such as land etc.

Local authority management and personnel salary and remuneration is determined by the Department of Housing, Planning, Community and Local Government in line with central government policy on rates of pay.

Local Authority interests in companies and joint ventures are disclosed in Appendix 8 to the Annual Financial Statements.

Local Authority transactions with government departments are governed by central government controls and procedures driven by government accounting rules.

FINANCIAL ACCOUNTS

**STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT)
FOR YEAR ENDING 31st DECEMBER 2017**

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
		2017 €	2017 €	2017 €	2016 €
Housing & Building		8,462,204	9,994,580	(1,532,376)	(1,235,146)
Roads Transportation & Safety		18,837,085	12,136,562	6,700,524	6,057,637
Water Services		7,279,396	7,456,164	(176,768)	(73,946)
Development Management		6,236,152	2,771,825	3,464,327	2,890,408
Environmental Services		7,168,372	2,567,751	4,600,621	4,822,182
Recreation & Amenity		4,413,240	851,715	3,561,525	3,248,927
Agriculture, Education, Health & Welfare		629,008	483,388	145,620	141,554
Miscellaneous Services		5,292,237	2,663,436	2,628,800	2,139,719
Total Expenditure/Income	15	58,317,694	38,925,422		
Net cost of Divisions to be funded from Rates & Local Property Tax				19,392,273	17,991,333
Rates				13,193,336	13,269,122
Local Property Tax				9,480,501	8,458,415
Pension Related Deduction				-	752,391
Surplus/(Deficit) for Year before Transfers	16			3,281,564	4,488,594
Transfers from/(to) Reserves	14			(3,281,466)	(4,488,484)
Overall Surplus/(Deficit) for Year				98	110
General Reserve @ 1st January 2017				1,742,974	1,742,864
General Reserve @ 31st December 2017				1,743,072	1,742,974

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AT 31st DECEMBER 2017

	Notes	2017 €	2016 €
Fixed Assets	1		
Operational		280,762,646	281,285,858
Infrastructural		1,218,029,265	1,218,194,265
Community		498,792	540,792
Non-Operational		32,523,825	32,098,725
		<u>1,531,814,528</u>	<u>1,532,119,640</u>
Work in Progress and Preliminary Expenses	2	11,590,894	6,907,045
Long Term Debtors	3	12,170,141	11,462,966
Current Assets			
Stocks	4	300,007	296,359
Trade Debtors & Prepayments	5	6,860,566	5,254,505
Bank Investments		23,131,897	20,094,557
Cash at Bank		1,788,362	578,413
Cash in Transit		182,774	257,185
		<u>32,263,605</u>	<u>26,481,020</u>
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	12,480,229	10,364,804
Finance Leases		-	-
		<u>12,480,229</u>	<u>10,364,804</u>
Net Current Assets / (Liabilities)		<u>19,783,377</u>	<u>16,116,216</u>
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	19,819,273	20,862,244
Finance Leases		-	-
Refundable deposits	8	2,200,610	2,275,148
Other		1,423,452	312,197
		<u>23,443,335</u>	<u>23,449,588</u>
Net Assets		<u>1,551,915,606</u>	<u>1,543,156,279</u>
Represented by			
Capitalisation Account	9	1,531,814,528	1,532,119,640
Income WIP	2	11,753,046	8,126,995
Specific Revenue Reserve		-	-
General Revenue Reserve		1,743,072	1,742,974
Other Balances	10	6,604,960	1,166,671
Total Reserves		<u>1,551,915,606</u>	<u>1,543,156,279</u>

**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31ST DECEMBER 2017**

	Note	2017 €	2017 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		505,814
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(305,112)	
Increase/(Decrease) in WIP/Preliminary Funding		3,626,051	
Increase/(Decrease) in Reserves Balances	18	4,161,950	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			7,482,889
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		305,112	
(Increase)/Decrease in WIP/Preliminary Funding		(4,683,849)	
(Increase)/Decrease in Other Capital Balances	19	442,244	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(3,936,493)
Financing			
Increase/(Decrease) in Loan Financing	20	(638,891)	
(Increase)/Decrease in Reserve Financing	21	834,095	
Net Inflow/(Outflow) from Financing Activities			195,204
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(74,538)
Net Increase/(Decrease) in Cash and Cash Equivalents	22		4,172,876

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 @ 1/1/2017	51,844,431	1,141,328	198,848,342	68,782,079	9,732,080	2,036,884	203,792	1,223,769,851	-	1,556,358,787
Additions										
- Purchased	51,345	-	3,256,710	132,002	81,848	129,370	-	-	-	3,651,275
- Transfers WIP	-	-	-	-	-	-	-	-	-	-
Disposals/Statutory Transfers	(225,594)	-	(1,536,133)	(63,487)	(207,334)	-	-	-	-	(2,032,549)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	772,805	-	(1,319,767)	(149,605)	-	-	-	-	-	(696,567)
Accumulated Costs @ 31/12/2017	52,442,987	1,141,328	199,249,152	68,700,990	9,606,594	2,166,254	203,792	1,223,769,851	-	1,557,280,946
Depreciation										
Depreciation @ 1/1/2017	12,876,356	597,398	-	-	8,786,240	1,979,153	-	-	-	24,239,147
Provision for Year	1,322,389	61,289	-	-	(188,109)	31,703	-	-	-	1,227,272
Disposals/Statutory Transfers	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2017	14,198,745	658,687	-	-	8,598,130	2,010,856	-	-	-	25,466,418
Net Book Value @ 31/12/2017	38,244,241	482,641	199,249,152	68,700,990	1,008,463	155,398	203,792	1,223,769,851	-	1,531,814,528
Net Book Value @ 31/12/2016	38,968,075	543,930	198,848,342	68,782,079	945,840	57,732	203,792	1,223,769,851	-	1,532,119,640
Net Book Value by Category										
Operational	5,425,417	482,641	199,249,152	56,134,274	1,008,463	155,398	-	18,307,301	-	280,762,646
Infrastructural	-	-	-	12,566,716	-	-	-	1,205,462,550	-	1,218,029,265
Community	295,000	-	-	-	-	-	203,792	-	-	498,792
Non-Operational	32,523,825	-	-	-	-	-	-	-	-	32,523,825
Net Book Value @ 31/12/2017	38,244,241	482,641	199,249,152	68,700,990	1,008,463	155,398	203,792	1,223,769,851	-	1,531,814,528

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 2017 €	Unfunded 2017 €	Total 2017 €	Total 2016 €
Expenditure				
Work in Progress	7,733,702	68,985	7,802,687	2,031,780
Preliminary Expenses	2,366,306	1,401,901	3,768,208	4,875,265
	10,120,008	1,470,887	11,590,894	6,907,045
Income				
Work in Progress	7,576,005	61,097	7,637,102	3,092,726
Preliminary Expenses	2,755,069	1,360,876	4,115,944	5,034,269
	10,331,073	1,421,973	11,753,046	8,126,995
Net Expended				
Work in Progress	157,697	7,888	165,585	(1,060,946)
Preliminary Expenses	(368,762)	41,026	(327,737)	(199,004)
	(211,066)	48,914	(162,152)	(1,219,950)

3. Long Term Debtors

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

	Balance @ 1/1/2017 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2017 €	Balance @ 31/12/2016 €
Long Term Mortgage Advances*	4,223,177	335,250	(265,673)	(154,486)	(20,384)	4,117,884	4,223,177
Tenant Purchases Advances	18,195	-	(7,308)	-	-	10,888	18,195
Shared Ownership Rented Equity	1,463,522	-	-	(55,209)	15,663	1,423,977	1,463,522
	5,704,895	335,250	(272,981)	(209,695)	(4,720)	5,552,749	5,704,895
Recoupable Loan Advances						5,601,919	5,853,853
Capital Advance Leasing Facility						1,423,452	312,197
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						7,025,371	6,166,049
						12,578,119	11,870,944
						(407,978)	(407,978)
						12,170,141	11,462,966

Less: Amounts falling due within one year (Note 5)

Total Amounts falling due after more than one year

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2017 €	2016 €
Central Stores	258,968	218,424
Other Depots	41,039	77,935
Total	300,007	296,359

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2017 €	2016 €
Government Debtors	2,356,918	2,057,171
Commercial Debtors	4,392,798	4,039,903
Non-Commercial Debtors	1,171,819	1,102,614
Development Levy Debtors	790,130	738,271
Other Services	1,812,353	1,286,795
Other Local Authorities	94,808	119,725
Revenue Commissioners	-	-
Other	0	0
Add: Amounts falling due within one year (Note 3)	407,978	407,978
Total Gross Debtors	11,026,803	9,752,457
Less: Provision for Doubtful Debts	(4,495,962)	(4,782,750)
Total Trade Debtors	6,530,841	4,969,707
Prepayments	329,725	284,798
	6,860,566	5,254,505

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2017 €	2016 €
Trade creditors	2,350,831	1,391,837
Grants	58,502	27,872
Revenue Commissioners	1,030,252	1,351,189
Other Local Authorities	14,072	10,000
Other Creditors	47,294	116,244
	<u>3,500,951</u>	<u>2,897,142</u>
Accruals	2,704,771	2,406,238
Deferred Income	4,881,636	3,624,465
Add: Amounts falling due within one year (Note 7)	1,392,870	1,436,959
	<u>12,480,229</u>	<u>10,364,804</u>

7. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2017 €	Balance @ 31/12/2016 €
Balance @ 1/1/2017	21,691,763	7,439	600,001	22,299,203	23,282,947
Borrowings	313,250	-	-	313,250	1,054,426
Repayment of Principal	(1,259,538)	(7,439)	(133,333)	(1,400,310)	(2,038,171)
Early Redemptions	-	-	-	-	-
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2017	<u>20,745,476</u>	<u>-</u>	<u>466,667</u>	<u>21,212,143</u>	<u>22,299,203</u>
Less: Amounts falling due within one year (Note 6)				1,392,870	1,436,959
Total Amounts falling due after more than one year				<u>19,819,273</u>	<u>20,862,244</u>

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2017 €	Balance @ 31/12/2016 €
Mortgage loans*	3,544,815	-	-	3,544,815	3,486,363
Non-Mortgage loans					
Asset/Grants	10,102,554	-	415,334	10,517,888	11,351,471
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	5,550,586	-	51,333	5,601,919	5,853,853
Shared Ownership – Rented Equity	1,547,521	-	-	1,547,521	1,607,515
	<u>20,745,476</u>	<u>-</u>	<u>466,667</u>	<u>21,212,143</u>	<u>22,299,203</u>
Less: Amounts falling due within one year (Note 6)				1,392,870	1,436,959
Total Amounts falling due after more than one year				<u>19,819,273</u>	<u>20,862,244</u>

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2017 €	2016 €
Opening Balance at 1 January	2,275,148	2,563,523
Deposits received	301,992	73,000
Deposits repaid	(376,530)	(381,375)
Closing Balance at 31 December	2,200,610	2,275,148

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 @ 1/1/2017 €	Purchased €	Transfers WIP €	Disposals/Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2017 €	Balance @ 31/12/2016 €
Grants	1,447,043,171	87,505	-	(707,419)	-	(500,000)	1,445,923,256	1,447,043,171
Loans	8,882,445	-	-	-	-	-	8,882,445	8,882,445
Revenue funded	4,020,342	-	-	-	-	-	4,020,342	4,020,342
Leases	-	-	-	-	-	-	-	-
Development Levies	-	-	-	-	-	-	-	-
Tenant Purchase Annuities	(793,000)	-	-	-	-	-	(793,000)	(793,000)
Unfunded	34,745	-	-	-	-	-	34,745	34,745
Historical	(75,536,925)	42,249	-	(225,000)	-	(946,667)	(76,666,342)	(75,536,925)
Other	172,636,014	3,521,521	-	(1,100,129)	-	822,095	175,879,501	172,636,014
Total Gross Funding	1,556,286,792	3,651,275	-	(2,032,549)	-	(624,572)	1,557,280,946	1,556,286,792
Less: Amortised							(25,466,418)	(24,167,152)
Total *							1,531,814,528	1,532,119,640

* 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 @ 1/1/2017 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2017 €	Balance @ 31/12/2016 €
(i) Development Levies balances	2,754,902	0	(482,767)	1,756,518	(595,086)	4,409,100	2,754,902
(ii) Capital account balances including asset formation and enhancement - Agent Works Recoupable	551,093	91,900	10,913,022	10,805,034	703,119	1,238,124	551,093
(iii) Voluntary & Affordable Housing Balances - Voluntary Housing - Affordable Housing	(1,134)	23,702 150	441,381	39,238	133,504	(246,071) 150	(1,134)
(iv) Reserves created for specific purposes	8,900,284	(1)	471,005	580,449	2,398,308	11,408,035	8,900,284
A. Net Capital Balances	12,205,145	115,752	11,342,641	13,181,238	2,649,845	16,809,339	12,205,145
(v) Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)						(10,204,379)	(11,038,474)
(vi) Interest in Associated Companies							
B. Non Capital Balances						(10,204,379)	(11,038,474)
Total Other Balances						6,604,960	1,166,671

(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:

	2017 €	2016 €
Net WIP & Preliminary Expenses (Note 2)	162,152	1,219,950
Net Capital Balances (Note 10)	16,809,339	12,205,145
Agent Works Recoupable (Note 5)	-	-
Capital Balance Surplus/(Deficit) @ 31 December	16,971,491	13,425,095

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

	2017 €	2016 €
Opening Balance @ 1 January	13,425,095	11,329,697
Expenditure	16,461,241	16,960,491
Income		
- Grants	13,854,773	11,165,794
- Loans	-	-
- Other	3,404,642	3,112,371
Total Income	17,259,414	14,278,165
Net Revenue Transfers	2,748,223	4,777,724
Closing Balance @ 31 December	16,971,491	13,425,095

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2017 Loan Annuity €	2017 Rented Equity €	2017 Total €	2016 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	4,117,884	1,423,977	5,541,861	5,686,699
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(3,544,815)	(1,547,521)	(5,092,336)	(5,093,878)
Surplus/(Deficit) in Funding @ 31st December	573,069	(123,544)	449,525	592,821

€

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:

	2017 Plant & Machinery €	2017 Materials €	2017 Total €	2016 Total €
Expenditure Charged to Jobs	(1,064,938)	(228,212)	(1,293,150)	242,972
	1,206,295	184,853	1,391,148	134,470
	141,357	(43,359)	97,998	377,443
Transfers from/(to) Reserves	(141,357)	(53,333)	(194,690)	(423,170)
Surplus/(Deficit) for the Year	-	(96,692)	(96,692)	(45,727)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2017	2017	2017	2016
	Transfers from Reserves	Transfers to Reserves	€	€
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(833,583)	(833,583)	-
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	1,001,501	(3,449,384)	(2,447,883)	-
Surplus/(Deficit) for Year	1,001,501	(4,282,967)	(3,281,466)	-

15. Analysis of Revenue Income

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

Appendix No	2017		2016	
	€	%	€	%
3	21,899,870	36%	23,414,943	38%
	224,130	0%	218,567	0%
4	16,801,421	27%	15,952,866	26%
	38,925,422	63%	39,586,376	64%
	9,480,501	15%	8,458,415	14%
	-	0%	752,391	1%
	13,193,336	21%	13,269,122	21%
Total Income	61,599,258	100%	62,066,303	100%

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

16. Over/Under Expenditure

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

	EXPENDITURE				INCOME				NET (Over)/Under Budget 2017 €	
	Excluding Transfers 2017 €	Transfers 2017 €	Including Transfers 2017 €	Budget 2017 €	(Over)/Under Budget 2017 €	Excluding Transfers 2017 €	Transfers 2017 €	Including Transfers 2017 €		Budget 2017 €
Housing & Building	8,462,204	879,445	9,341,649	7,860,891	(1,480,756)	9,994,580	241,835	10,236,415	8,604,820	1,631,595
Roads Transportation & Safety	18,837,086	619,755	19,456,840	16,800,445	(2,656,395)	12,136,582	603,832	12,740,494	10,255,010	2,485,484
Water Services	7,279,396	57,836	7,337,232	7,051,479	(285,753)	7,456,164	-	7,456,164	6,914,348	541,816
Development Management	6,236,152	91,460	6,327,611	8,413,840	2,086,229	2,771,825	25,554	2,797,379	5,033,160	(2,235,781)
Environmental Services	7,168,372	1,381,559	8,549,931	7,564,245	(985,686)	2,567,751	-	2,567,751	1,338,554	1,229,196
Recreation & Amenities	4,413,240	213,002	4,626,243	4,132,754	(493,488)	851,715	130,179	981,894	625,220	356,674
Agriculture, Education, Health & Welfare	629,008	6,216	635,224	647,230	12,006	483,388	-	483,388	423,667	59,721
Miscellaneous Services	5,292,237	1,033,693	6,325,930	5,420,780	(905,170)	2,663,436	-	2,663,436	1,986,085	677,351
Total Divisions	58,317,694	4,282,967	62,600,661	57,891,645	(4,709,016)	38,926,422	1,001,501	39,926,922	35,180,865	4,746,057
Local Property Tax	-	-	-	-	-	9,480,501	-	9,480,501	9,480,501	(0)
Pension Related Deduction	-	-	-	-	-	-	-	-	-	-
Rates	-	-	-	-	-	13,193,336	-	13,193,336	13,230,278	(36,942)
Df/Cr Balance	-	-	-	-	-	-	-	-	-	-
(Deficit)/Surplus for Year	58,317,694	4,282,967	62,600,661	57,891,645	(4,709,016)	61,599,268	1,001,501	62,600,759	57,891,644	4,709,115

NOTES TO AND FORMING PART OF THE ACCOUNTS

2017
€

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

Operating Surplus/(Deficit) for Year	98
(Increase)/Decrease in Stocks	(3,648)
(Increase)/Decrease in Trade Debtors	(1,606,061)
Increase/(Decrease) in Creditors Less than One Year	2,115,425
	<u>505,814</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	1,654,198
Increase/(Decrease) in Reserves created for specific purposes	2,507,751
	<u>4,161,950</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	687,031
(Increase)/Decrease in Voluntary Housing Balances	(244,937)
(Increase)/Decrease in Affordable Housing Balances	150
	<u>442,244</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(707,176)
Increase/(Decrease) in Mortgage Loans	58,452
Increase/(Decrease) in Asset/Grant Loans	(833,584)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(251,934)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(59,994)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	44,089
Increase/(Decrease) in Long Term Creditors - Deferred Income	1,111,255
	<u>(638,891)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

	2017 €
21. (Increase)/Decrease in Reserve Financing	
(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	834,095
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>834,095</u>
22. Analysis of Changes in Cash & Cash Equivalentents	
Increase/(Decrease) in Bank Investments	3,037,339
Increase/(Decrease) in Cash at Bank/Overdraft	1,209,949
Increase/(Decrease) in Cash in Transit	(74,411)
	<u>4,172,877</u>

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2017

	2017 €	2016 €
Payroll Expenses		
Salary & Wages	18,834,315	18,110,318
Pensions (incl Gratuities)	4,116,523	3,463,523
Other costs	2,357,863	2,482,741
Total	25,308,701	24,056,583
Operational Expenses		
Purchase of Equipment	1,103,418	946,897
Repairs & Maintenance	708,337	725,778
Contract Payments	5,220,526	5,238,531
Agency services	197,491	170,565
Machinery Yard Charges incl Plant Hire	2,060,222	1,849,893
Purchase of Materials & Issues from Stores	3,989,942	6,140,349
Payment of Grants	4,377,268	3,606,964
Members Costs	142,621	145,604
Travelling & Subsistence Allowances	773,897	747,339
Consultancy & Professional Fees Payments	1,407,802	1,221,137
Energy / Utilities Costs	1,072,446	987,858
Other	5,641,762	4,972,168
Total	26,695,731	26,753,082
Administration Expenses		
Communication Expenses	308,397	288,523
Training	429,459	413,978
Printing & Stationery	189,367	189,850
Contributions to other Bodies	784,942	587,791
Other	397,454	399,500
Total	2,109,619	1,879,642
Establishment Expenses		
Rent & Rates	788,743	508,617
Other	496,621	415,123
Total	1,285,364	923,740
Financial Expenses	2,091,152	2,831,099
Miscellaneous Expenses	827,128	1,133,564
Total Expenditure	58,317,695	57,577,709

**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	2,027,638	143,213	356,690	-	499,903
A02	Housing Assessment, Allocation and Transfer	353,239	-	5,192	-	5,192
A03	Housing Rent and Tenant Purchase Administration	423,842	600	4,166,883	-	4,167,483
A04	Housing Community Development Support	125,135	-	3,766	-	3,766
A05	Administration of Homeless Service	185,399	33,470	4,665	38,582	76,717
A06	Support to Housing Capital & Affordable Prog.	473,799	102,128	28,652	-	130,780
A07	RAS Programme	5,144,835	4,094,849	1,059,366	-	5,154,216
A08	Housing Loans	445,764	71,760	121,547	-	193,307
A09	Housing Grants	160,534	-	4,234	-	4,234
A11	Agency & Recoupable Services	1,464	-	818	-	818
A12	HAP Programme	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		9,341,649	4,446,021	5,751,812	38,582	10,236,415
Less Transfers to/from Reserves		879,445		241,835		241,835
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		8,462,204		5,509,977		9,994,580

**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	1,489,017	1,039,341	25,680	-	1,065,021
B02	NS Road - Maintenance and Improvement	479,561	261,329	5,210	-	266,539
B03	Regional Road - Maintenance and Improvement	3,716,076	8,496,945	348,635	-	8,845,580
B04	Local Road - Maintenance and Improvement	10,538,075	556,748	157,577	-	714,325
B05	Public Lighting	618,186	16,936	1,286	-	18,222
B06	Traffic Management Improvement	186,027	-	70	-	70
B07	Road Safety Engineering Improvement	217,267	24,150	3,024	-	27,174
B08	Road Safety Promotion/Education	17,540	-	-	-	-
B09	Maintenance & Management of Car Parking	707,070	-	653,984	-	653,984
B10	Support to Roads Capital Prog.	195,197	-	9,541	2,676	12,216
B11	Agency & Recoupable Services	1,292,824	373,497	763,866	-	1,137,363
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		19,456,840	10,768,946	1,968,872	2,676	12,740,494
Less Transfers to/from Reserves		619,755		603,932		603,932
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		18,837,085		1,364,940		12,136,562

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	2,303,240	408	2,368,747	-	2,369,156
C02	Operation and Maintenance of Waste Water Treatment	1,641,962	-	1,644,388	-	1,644,388
C03	Collection of Water and Waste Water Charges	33,016	-	95,582	-	95,582
C04	Operation and Maintenance of Public Conveniences	38,733	-	353	-	353
C05	Admin of Group and Private Installations	3,037,313	2,971,175	4,262	-	2,975,436
C06	Support to Water Capital Programme	259,457	-	252,589	-	252,589
C07	Agency & Recoupable Services	23,510	-	118,661	-	118,661
C08	Local Authority Water and Sanitary Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		7,337,232	2,971,583	4,484,582	-	7,456,164
Less Transfers to/from Reserves		57,836		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		7,279,396		4,484,582		7,456,164

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	211,754	-	31,399	-	31,399
D02	Development Management	942,113	-	318,695	-	318,695
D03	Enforcement	183,165	-	2,598	-	2,598
D04	Op & Mtce of Industrial Sites & Commercial Facilities	-	-	-	-	-
D05	Tourism Development and Promotion	545,462	7,778	13,043	-	20,822
D06	Community and Enterprise Function	2,604,393	1,262,033	124,451	-	1,386,484
D07	Unfinished Housing Estates	177,019	-	22,453	-	22,453
D08	Building Control	94,214	-	1,526	-	1,526
D09	Economic Development and Promotion	1,276,310	815,451	116,182	-	931,633
D10	Property Management	40,673	152	20,445	-	20,597
D11	Heritage and Conservation Services	190,388	35,150	2,720	-	37,870
D12	Agency & Recoupable Services	62,121	-	23,303	-	23,303
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,327,611	2,120,564	676,815	-	2,797,379
Less Transfers to/from Reserves		91,460		25,554		25,554
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,236,152		651,261		2,771,825

APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES

DIVISION		EXPENDITURE TOTAL €	INCOME			TOTAL €
			State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
E01	Operation, Maintenance and Aftercare of Landfill	1,596,814	-	1,260,537	-	1,260,537
E02	Op & Mtce of Recovery & Recycling Facilities	423,490	88,753	84,236	-	172,990
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	2,505	-	87	-	87
E05	Litter Management	379,889	30,755	33,775	-	64,530
E06	Street Cleaning	376,475	-	6,694	-	6,694
E07	Waste Regulations, Monitoring and Enforcement	595,041	333,851	29,000	-	362,850
E08	Waste Management Planning	57,916	-	1,299	-	1,299
E09	Maintenance and Upkeep of Burial Grounds	29,135	-	-	-	-
E10	Safety of Structures and Places	300,733	70,635	13,554	-	84,189
E11	Operation of Fire Service	3,895,775	-	514,249	5,280	519,530
E12	Fire Prevention	263,898	-	7,528	-	7,528
E13	Water Quality, Air and Noise Pollution	624,314	-	82,466	-	82,466
E14	Agency & Recoupable Services	3,946	5,050	-	-	5,050
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		8,549,931	529,045	2,033,426	5,280	2,567,751
Less Transfers to/from Reserves		1,381,569		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		7,168,372		2,033,426		2,567,751

SERVICE DIVISION F
RECREATION and AMENITY

DIVISION		EXPENDITURE TOTAL €	INCOME			TOTAL €
			State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
F01	Operation and Maintenance of Leisure Facilities	218,210	-	5,190	-	5,190
F02	Operation of Library and Archival Service	1,991,888	133,715	62,593	-	196,307
F03	Op, Mtce & Imp of Outdoor Leisure Areas	280,868	7,633	11,630	-	19,264
F04	Community Sport and Recreational Development	672,418	150,875	235,352	-	386,227
F05	Operation of Arts Programme	1,462,039	107,000	267,906	-	374,906
F06	Agency & Recoupable Services	819	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		4,626,243	399,223	582,671	-	981,894
Less Transfers to/from Reserves		213,002		130,179		130,179
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		4,413,240		452,492		851,715

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	93,222	-	-	-	-
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	508,812	230,704	242,371	-	473,075
G05	Educational Support Services	33,190	7,514	2,800	-	10,314
G06	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		635,224	238,218	245,170	-	483,388
Less Transfers to/from Reserves		6,216		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		629,008		245,170		483,388

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	(0)	-	(0)	-	(0)
H02	Profit/Loss Stores Account	96,693	17,700	(17,700)	-	0
H03	Administration of Rates	2,171,327	25,000	33,120	-	58,120
H04	Franchise Costs	96,419	-	4,885	-	4,885
H05	Operation of Morgue and Coroner Expenses	157,186	-	2,056	-	2,056
H06	Weighbridges	-	-	-	-	-
H07	Operation of Markets and Casual Trading	6,779	-	9,416	-	9,416
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	733,554	-	32,882	-	32,882
H10	Motor Taxation	570,252	16,310	30,327	-	46,637
H11	Agency & Recoupable Services	2,493,720	367,260	1,964,588	177,592	2,509,440
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,325,930	426,271	2,059,573	177,592	2,663,436
Less Transfers to/from Reserves		1,033,693		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		5,292,237		2,059,573		2,663,436
TOTAL ALL DIVISIONS		58,317,694	21,899,870	16,801,421	224,130	38,925,422

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2017 €	2016 €
Department of Housing, Planning, Community and Local Government		
Road Grants	-	8,279
Housing Grants & Subsidies	4,822,492	3,301,220
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	2,850,010	2,703,165
Environmental Protection/Conservation Grants	3,621	5,998
Miscellaneous	1,711,674	2,052,962
	9,387,797	8,071,623
Other Departments and Bodies		
Road Grants	10,395,299	13,257,088
Local Enterprise Office	754,283	600,302
Higher Education Grants	7,514	27,675
Community Employment Schemes	-	0
Civil Defence	70,635	125,709
Miscellaneous	1,284,343	1,332,545
	12,512,074	15,343,320
Total	21,899,870	23,414,943

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2017 €	2016 €
Rents from Houses	5,281,683	5,146,491
Housing Loans Interest & Charges	116,392	128,379
Domestic Water	-	-
Commercial Water	-	-
Irish Water	4,366,618	4,296,493
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	313,450	384,184
Parking Fines/Charges	640,538	646,425
Recreation & Amenity Activities	245,888	300,946
Library Fees/Fines	22,570	25,883
Agency Services	4,699	470,801
Pension Contributions	711,168	689,184
Property Rental & Leasing of Land	24,074	20,091
Landfill Charges	1,260,418	1,028,469
Fire Charges	366,642	308,076
NPPR	812,916	1,027,391
Misc. (Detail)	2,634,367	1,480,052
	16,801,421	15,952,866

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2017	2016
	€	€
EXPENDITURE		
Payment to Contractors	9,044,217	7,536,026
Purchase of Land	600,567	109,019
Purchase of Other Assets/Equipment	1,601,474	3,554,540
Professional & Consultancy Fees	1,205,409	864,110
Other	4,009,574	4,896,795
Total Expenditure (Net of Internal Transfers)	16,461,241	16,960,491
Transfers to Revenue	1,021,056	451,463
Total Expenditure (Incl Transfers) *	17,482,297	17,411,954
INCOME		
Grants and LPT	13,854,773	11,165,794
Non - Mortgage Loans	-	0
Other Income		
(a) Development Contributions	730,685	1,261,453
(b) Property Disposals		
- Land	6,615	0
- LA Housing	375,298	140,000
- Other property	55,194	17,747
(c) Purchase Tenant Annuities	-	136,862
(d) Car Parking	-	0
(e) Other	2,236,850	1,556,309
Total Income (Net of Internal Transfers)	17,259,414	14,278,165
Transfers from Revenue	3,769,279	5,229,187
Total Income (Incl Transfers) *	21,028,693	19,507,352
Surplus\ (Deficit) for year	3,546,396	2,095,397
Balance (Debit)\Credit @ 1 January	13,425,095	11,329,697
Balance (Debit)\Credit @ 31 December	16,971,491	13,425,095

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @	EXPENDITURE			INCOME				TRANSFERS			BALANCE @
	1/1/2017	€	Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	€	€	€
Housing & Building	(268,153)	6,911,204	6,345,486	-	478,540	6,824,026	948,496	244,445	248,647	597,367		
Road Transportation & Safety	3,077,494	6,320,659	6,317,492	-	1,086,712	7,404,204	981,731	603,932	991,380	5,530,218		
Water Services	271,119	1,266,638	534,436	-	581,576	1,116,012	32,000	16,000	-	136,493		
Development Management	1,035,769	(114,538)	223	-	1,108,664	1,108,887	254,844	148,879	(51,464)	2,313,695		
Environmental Services	2,615,610	64,806	85,141	-	-	85,141	1,032,706	-	-	3,668,651		
Recreation & Amenity	1,720,909	1,301,158	571,994	-	50	572,044	47,623	7,800	459,955	1,491,573		
Agriculture, Education, Health & Welfare	128,616	-	-	-	-	-	5,696	-	-	134,312		
Miscellaneous Services	4,843,730	711,313	-	-	149,059	149,099	466,184	-	(1,648,519)	3,099,180		
TOTAL	13,425,095	16,461,241	13,854,773	-	3,404,642	17,259,414	3,769,279	1,021,056	-	16,971,491		

Note: Mortgage-related transactions are excluded

APPENDIX 7
Summary of Major Revenue Collections for 2017

A Debtor type	B Incoming arrears @ 1/1/2017	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2017 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
Rates	€ 3,555,704	€ 13,227,592	€ 1,271,300	€ 257,720	€ 33,065	€ 15,221,210	€ 11,301,541	€ 3,919,669	€ 885,280	79%
Rents & Annuities	952,836	5,253,551	-	17,406	-	6,188,981	5,188,014	1,000,966	-	84%
Housing Loans	120,120	525,336	-	6,880	-	638,576	472,706	165,870	-	74%

*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
Cavan Regional Health Sports and Leisure Co Ltd.	85.71%	Subsidiary	1,165,992	1,087,140	1,043,780	887,672	78,852	N	31/12/2016
Glassell Ltd	100.00%	Subsidiary	11,896	10,281	177,588	162,730	1,615	N	31/12/2016
Bridge Street Resource and Community Centre Ltd.	83.33%	Subsidiary	46,079	10,275	51,294	51,294	35,804	N	31/12/2016