

**AUDITED**

**ANNUAL FINANCIAL STATEMENT**

**Cork County Council**

**For the year ended 31st December 2020**

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# Cork County Council

## Financial Review

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

The Annual Financial Statement (AFS) for Cork County Council for the financial year ended 31 December 2020 is presented in accordance with the Local Authority Accounting in Ireland Code of Practice, Accounting Regulations, and the directions of the Minister for Housing, Local Government and Heritage.

The 2020 AFS is prepared on the accruals concept and includes income for most of the principal income streams, such as commercial rates, rents, fire charges, development contributions and some minor income streams. Realised income however underlines the financial standing of the Council and the impact of accrued income will be outlined in the relevant sections.

The Statement of Accounting Policies (pg. 11-15) outlines the main principles upon which the AFS has been prepared. The notes supporting both the Statement of Comprehensive Income & Expenditure and Statement of Financial Position form part of the financial accounts. The purpose of the notes, together with the additional appendices, is to provide a more detailed analysis and explanation of the figures included in the Income and Expenditure Account and particularly the Balance Sheet. The Annual Financial Statement is subject to external audit, by an auditor of the Local Government Audit Service, whose purpose is to form an independent opinion of the accounts.

The AFS reports on the day to day activity of the Council in the form of the Statement of Comprehensive Income & Expenditure, summarised by Division. The Statement of Financial Position outlines the Council's overall financial position as of the 31st December 2020. Comparatives with 2019 are provided as appropriate.

#### **REVIEW OF YEAR-END FINANCIAL POSITION**

##### **Statement of Comprehensive Income (Income & Expenditure Account)**

This account, as outlined above, represents expenditure and income on the day-to-day running of the Council. Operational costs such as maintenance of housing, roads, environmental services, recreation & amenity, economic development and water services, together with administration and support costs are reported in this statement by Division. Activity on the account for 2020 is as follows:

	2020	2019	Movement
Income	€410,177,623	€340,395,803	€69,781,820
Expenditure	€386,081,711	€318,759,099	€67,322,612
Transfers to Capital	€24,017,970	€21,573,162	€2,444,808
Exceptional Item	€0	€0	€0
Surplus/(Deficit) for Year	€77,941	€63,542	€14,399
Prior Year Adjustment	€0	€0	€0
Opening Revenue Reserve	€7,452,166	€7,388,624	€63,542
Closing Revenue Reserve	€7,530,107	€7,452,166	€77,941

A budget loss of €2,262,152 was provided for in 2020. Due to continuous budgetary control monitoring during the year together with maximisation of income there was an overall reduction in the budgeted loss of €2.34m. This resulted in an overall reported surplus of €77,941 for 2020. The reported surplus was mainly due to prudent spending in the midst of a global pandemic during 2020, as well as support from Government through the Commercial Rates Waiver and grants.

**Revenue Income By Source**

	2020	2019
Goods & Services	€101,162,072	€93,126,516
Grants & Subsidies	€181,482,872	€96,352,741
Other Contributions	€872,419	€1,100,551
Rates	€110,544,462	€133,225,531
Local Property Tax (discretionary)	€16,115,798	€16,590,464
	<b>€410,177,623</b>	<b>€340,395,803</b>

The majority of Income and Expenditure is reported on an accruals basis in the AFS. However some of the Council's smaller income streams are still reported on a cash basis.

**Transfers to Capital (Note 14) Total €24.0m**

Transfers to Capital account for provisions in the 2020 Budget being carried out through the capital account, loan repayments and also the provision of reserves to fund specific projects. In addition unspent GMA, Town Development Fund, Village Enhancement Fund, Pay Parking Dividend have been ringfenced and capitalised to 2021.

Transfers comprise of budget provisions, as adopted at Budget. The following year end transfers were in addition to those adopted at Budget:

	€
GMA/TDF/VRF/PPD capitalisations	2,332,000
Plant & Machinery A/c	1,625,000
Roads Capital Programme	1,164,000
Fire Station Building Programme	600,000
Library developments (400k + 100k mobile)	600,000
Development Reserve	500,000
Corporate and Municipal Buildings	340,000
Provision for Coastal Protection	150,000
Provision for Arts	100,000

**REVIEW OF FINANCIAL PERFORMANCE**

	€
<b>Revenue Reserve Summary</b>	
Opening Revenue Reserve 01.01.2020	7,452,166
Net reported profit for 2020	77,941
Closing Revenue Reserve 31.12.2020	<b><u>7,530,107</u></b>

The balance on the Reserve account is considered prudent and satisfactory.

**SUPPLEMENTARY BUDGETS**

Report on additional expenditure for year ended 31st December 2020 Local Government Act 2001 - S104 (as amended).

During the year additional expenditure to that provided in the Annual Budget was incurred. Set out below is a list of Supplementary Budgets. These additional expenditures have been funded in one of the following manners:

- 1 Additional Grants
- 2 Savings in Budgeted Expenditure
- 3 Additional Income
- 4 Transfer from Reserves

Note 16 of the Financial Statement outlines this additional expenditure.

Description	Comment	€
<b>Miscellaneous Services</b>	Government funding of €34.7m was received to provide a 75% waiver of commercial rates to qualifying businesses as a result of COVID 19.	39,561,540
<b>Development Management</b>	An amount of €34.1m was paid to small businesses as part of the Government's initiative to help with additional costs as a result of COVID19. The amount was received in full from Enterprise Ireland.	34,939,340
<b>Roads, Transportation &amp; Safety</b>	Additional roads grant spend covered by increased allocation.	4,804,614
<b>Recreation &amp; Amenity</b>	Parks & Open Spaces, Capitalise Town Development Fund/GMA/TDF/Pay Parking Dividend/Arts	640,491
<b>Agriculture, Education, Health &amp; Welfare</b>	Management of Ballycotton Shipwreck	185,460

#### **Explanations of Significant Variances**

Significant increases in Miscellaneous Services and Development Management are reported due to the cost of providing a commercial rates waiver and the Restart Grant support to businesses affected by COVID 19. Both measures were fully funded by the Government. Additional road grant allocations allowed for some of the increased budget on roads. The supplementary expenditure on the Town Development Fund/GMA etc is as a result of the capitalising of 2020 unspent funds into 2021, again this is matched with income.

#### **STATEMENT OF FINANCIAL POSITION ( Balance Sheet)**

The total financial activity of the council for the year together with comparative year figures are summarised in this statement. The statement includes assets and liabilities as follows:

- Assets both recently constructed/purchased and historical assets
- Work in progress and preliminary schemes- mainly roads and housing
- Long Term Debtors – housing loans
- Current Assets- including Stock, Debtors, Cash at bank
- Current and long term liabilities- mortgage and non-mortgage loan borrowings.
- Various Reserves/Balances

The Net Assets at the end of 2020 total €7.5 billion.

#### **CAPITAL ACCOUNT**

The capital account records income and expenditure in respect of the acquisition and provision of assets related to services provided by the Council.

<b>Activity for the year is as follows:</b>	<b>€</b>
Expenditure	206,372,853
Income	
Grants	182,552,335
Borrowings Non- Mortgage Loans	-
Other	<u>21,593,100</u>
<b>Net Expenditure</b>	2,227,417
Transfers to/ from Revenue	(13,945,249)
Opening Credit balance	<u>(143,808,540)</u>
<b>Closing Capital Credit Balance</b>	<b><u>(155,526,372)</u></b>

**The above closing credit balance net of transfers is represented by the following:**

Work in Progress and Preliminary Expenditure	9,895,092
Voluntary/Affordable Housing	4,489,854
Completed Schemes	5,542,120
Reserves of the Council	110,367,542
Development Levy contributions *	25,231,764
<b>Closing Capital Credit Balance</b>	<b><u>155,526,372</u></b>

\* Development levy contributions are accounted for on an accrual basis and include income from historical levies not yet collected.

Capital account expenditure reflects the Council's continued investment under the Government's Social Housing Strategy. Progression of major Turnkey & Social Housing Programmes such as Beechgrove Clonakilty, BluePool Kanturk, together with the purchase of Houses under the Acquisitions and Buy & Renew schemes are reflected in Note 1. The principal activities on the Road & Transportation programme included the continuation of the Ballyourney Macroom bypass, expenditure on the Pavement Strengthening and Footpaths programme together with activity under the New Active Travel Measure Allocation. Other key projects progressed as part of the Council's Capital Investment Programme included Eco Board Walk Youghal, Kanturk Fire Station and Midleton/Youghal Greenway.

Appendix 5 and 6 of the Financial Statement outlines the level of activity for the year on the capital account.

**Review of Capital Balances**

Capital debit & credit balances are reviewed as part of AFS 2020 controls. This review resulted in an examination of capital balances and where appropriate setting off of debits & credit balances together with allocation of development contributions collected to projects as outlined in the Capital Programme of works.

**MORTGAGE HOUSING LOAN ACTIVITY (NOTE 7 and 12)**

Note 12 outlines the Council's Mortgage Funding position as at 31 December 2020:  
Mortgage Loans advanced by the Council at end December totalled €78,141,816 (2019: €80,704,323)  
Mortgage Loans drawdown by the Council totalled €72,701,453 (2019: €70,538,663)

The Council endeavours to keep equilibrium on loan borrowings and the difference arising of €4,263,533 relates to year end timing differences on draw downs and redemptions.

Notes 3 & 7 (a) outline the activity on loan advances and loan borrowings (respectively) by Council during 2020.

**DEBTORS**

Net Trade Debtors increased by €20.09m compared to 2019, summarised as follows:

	€
Increase in Government Debtors	25,879,470
Decrease in Commercial Debtors	(577,797)
Decrease in Provision for Doubtful Debts	(2,168,798)
Decrease in Other Debtors	(2,957,614)
Decrease in Current Portion of LT Debtors	(86,277)
	<b><u>20,088,984</u></b>

**CREDITORS and ACCRUALS**

Creditors and Accruals increased by €7.14M compared to 2019.

	€
Decrease in Trade Creditors	(166,547)
Increase in Other Creditors	1,507,421
Increase in Accruals	3,137,199
Increase in Revenue Commissioners	2,515,376
Decrease in Other Local Authorities	(9,137,170)
Increase in Deferred Income	9,869,605
Decrease in Amount falling due within one year	(581,997)
	<b><u>7,143,887</u></b>

## **OVERVIEW OF THE FINANCIAL STANDING OF THE AUTHORITY**

Following the arrival of COVID 19, the Council introduced a number of budgetary adjustments. These actions together with Central Government support; through business support schemes, rates waiver and additional grants including compensation for COVID19 costs and loss of income, ensured that the Council maintained core services and provided additional support to towns within the county. A small surplus is reported for 2020.

The Revenue position reflects the efforts of the executive and members to safeguard the assets of the Council during an unprecedented year while stimulating economic growth in County towns and also maintaining existing services. Our Revenue surplus remains at a reasonable level at year end. The Capital position shows the increased emphasis on the Social Housing Programme, Road infrastructure improvements together with the increasing importance of recreation and amenity investment, public realm enhancement, climate adaptation and biodiversity initiatives as echoed in the capital investment programme.

The accounts also report significant level of debt for the Council which consists mainly of Land loans, Asset loans, Recoupable Voluntary Housing Loans and Bridging Finance loans. Bridging loans relate to loans incurred on Affordable Housing currently under the Social Leasing Initiative. Loan repayments under this category are recouped from the Department as are the loan charges associated with Voluntary Housing loans.

## **NOTE: Transfer of Responsibility for the Delivery of Water Services to Irish Water**

The Water Services Act 2013 and the Water Services (No. 2) Act 2013 provided for the establishment of Irish Water as an independent subsidiary within the Bord Gáis Éireann Group (Ervia). From January 2014, all functions of the Local Authority relating to water services transferred to Irish Water, other than those related to rural water services, notably group water schemes and individual domestic wastewater treatment systems, together with all associated water services assets and

Cork County Council continues to deliver services on behalf of Irish Water through a service level agreement for an agreed payment. It is provided that these agreements will run for a 12 year period with reviews. This has been reflected in Local Authority revenue budgets adopted since 2014.

The analysis, computation and valuation of assets and liabilities to be transferred to Irish Water are computed and agreed between Local Authorities and Irish Water. The changes agreed that affected the AFS for Cork County Council were as follows:

- Statutory Transfer of 90% of the Net Book Value of Water Assets €792m under Ministerial order for AFS 2014.
- S.I. No. 13 of 2015 the Water Services (No.2) Act 2013 (Property Vesting Day Order 2015) brings into affect the transfer of functions outlined in the Act.
- 10% remaining assets - Assets relating to the functions retained by Local Authorities.

The formal transfer of assets to Irish Water began early in 2015 and has been progressing through Ministerial Orders as provided for under the Water Services (No.2) act of 2013. In the initial stages of this process Irish Water issued Cork County Council with lists of prioritised sites to transfer. At the end of April 2021, 512 assets (including those awaiting vesting order) have been successfully transferred. These will be progressed and notified to the Department for completion of the transfer process. Further transfers under Ministerial Order will continue during 2021.

## **LOCAL PROPERTY TAX (LPT)**

As in previous years local authorities were allocated 80% of the Local Property Tax income paid locally. In 2020 the Council was one of the local authorities that received greater levels of funding as a result of local retention of this LPT (80%), compared to the level of funding they would have received from the Local Government Fund. 20% of LPT was retained for discretionary purpose and any surplus LPT Income was used to replace exchequer funding for Housing and Roads. This included under the grants section in Appendix 3 and Appendix 5 & 6. The details of the LPT funding to Council are as follows:

	€
Discretionary	16,115,798
Revenue Roads	126,644
Revenue Housing	1,313,450
Capital Housing	8,668,442
	<b><u>26,224,334</u></b>

The Council's decision to vary the base rate of Local Property Tax upwards by 5% for 2020 was welcome. The decision resulted in a positive position for 2020 which utilised the revenue raised to support further increases in service delivery. It is important to note that some of the benefits accrued to the Council as a result:

- General Municipal Allocation Fund of €1.8m
- Enhanced Public Space/Town Approach Maintenance Programme providing total fund of €1.1m
- Town Development Fund of €0.95m
- Enhancement to Public Realm and Infrastructure in Villages: €0.5m

## **CONCLUSION**

Following the Boundary Extension in 2019, 2020 proved to be another exceptional year for Cork County Council. The advent of COVID 19 proved extremely challenging from an operational and financial perspective. The overall financial outcome for 2020 has been robust.

In a period of uncertainty regarding available resources and increasing demand for services in a challenging economic climate, the Executive undertook budgetary rationalisation so as to safeguard the Council's future. These changes together with increased funding from the Department of Housing ensured that the Council continued as a going concern and maintained its Revenue reserve. The pandemic continues to adversely impact on the Council's financial position. However, elected members, management and staff alike, are committed to ensure the continuation of essential services and particularly to provide services and supports to businesses and communities, alongside focusing on stimulating economic recovery through Project ACT.

It is acknowledged that there are limited areas for revenue generation available to local authorities, For the Council this is compounded by the loss of future income buoyancy due to the 2019 Boundary alteration. However, the index linked annual contribution provided for under the LG Act 2019 will assist with this. It is imperative that funding is maximised for ongoing operational costs and capital development investment to meet the needs across the County. Consequently, local decision making on the variation of the rate of Local Property Tax, setting the Annual Rate on Valuation for commercial rates and determining development contributions schemes are now even more significant decisions of Council which have direct local impact. The capacity of the Council must continue to be prudently managed and developed to meet increasing demands on operational and capital programmes. We must be prepared to facilitate investment and allow development to progress while ensuring the financial standing of the Council is not undermined.

The ongoing dedication of staff and members to the delivery of quality services is acknowledged and appreciated. This has been particularly evident throughout the Council's ongoing response to the COVID crisis. The continuation of Government support for loss of income for rates and other local income together with increased expenditure from COVID 19 will be critical to maintain financial stability and economic recovery. Cork County Council will continue to sustain essential services, maximise funding sources and utilise available resources for investment in its future while maintaining expenditure levels in line with projected levels of funding.

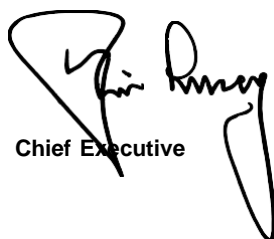


# Cork County Council

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

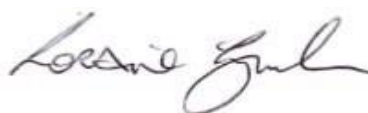
**31 December 2020**

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
  - stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
  - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Cork County Council for the year ended 31 December 2020, as set out on pages 11 to 32, 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**

**Date** 30/04/2021



**Head of Finance**

**Date** 30/04/2021

## **Independent Auditor's Opinion to the Members of Cork County Council**

I have audited the annual financial statement of Cork County Council for the year ended 31 December 2020 as set out on pages 11 to 32, 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 Cork County Council at 31 December 2020 and its income and expenditure for the year then ended.

### **Statutory Audit Report**

I have also prepared an associated audit report as provided for in Section 120(1)(c) of the Local Government Act, 2001.



**Local Government Auditor**

**Date 28/10/2021**

# STATEMENT OF ACCOUNTING POLICIES

## 1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Housing, Local Government and Heritage (DHLGH) at 31st December 2020. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

## 2. Statement of Funds Flow (Funds Flow Statement)

A Statement of Funds Flow was introduced as part of AFS 2011. While the guidance of International Accounting Standard 7 Statement of Cash Flows has been followed, the business of local authorities is substantially different to most private sector organisations and therefore some minor changes to the format have been agreed to ensure the data displayed is meaningful and useful within the local government sector. For this reason the statement is being referred to as a 'Statement of Funds Flow'. The financial accounts now include a Statement of Funds Flow shown after the Statement of Financial Position (Balance Sheet). Notes 17 – 22 relate to the Statement of Funds Flow and are shown in the Notes on and forming part of the Accounts section of the AFS. Note 19 details Project/Non Project/Affordable/Voluntary balances, which can be either a debit or a credit balance. The funds flow assumes that these are debit balances and bases the (Increase)/Decrease description on this.

## 3. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice.

## 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 DHLGH. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements at a future date.

## 8.4 Revaluation

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

## 8.5 Disposals

In respect of disposable assets, income is credited to a specific reserve and is generally applied in the purchase of new assets. Proceeds of the sale of local authority houses are to be applied as directed by the DHLGH.

## 8.6 Depreciation

Under the current method of accounting, the charge for depreciation is offset by the amortisation of the source of funding the asset. This method has a neutral impact on Income & Expenditure and consequently the charge for depreciation and the corresponding credit from amortisation is excluded from the Statement of Comprehensive Income (Income & Expenditure Statement).

The policies applied to assets subject to depreciation are as follows:

Asset Type	Bases	Depreciation Rate
Plant & Machinery		
- Long life	S/L	10%
- Short life	S/L	20%
Equipment	S/L	20%
Furniture	S/L	20%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	S/L	20%
Parks	S/L	2%
Landfill sites ( <b>*See note</b> )		
Water Assets ( <b>** See note</b> )		
- 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.**

**\*\* A nominal value of €88m has been placed on Water Assets that will remain on Cork County Council's Balance Sheet once the transfer of assets to Irish Water has been completed. At this point, it is not possible to determine the exact value after the process has been completed. Therefore, the €88m is not being depreciated. Upon completion, the assets will be transferred to another category.**

## **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 Cork County Council in companies is listed in Appendix 8.

## **16. Related Parties**

A related party transaction is a transfer of resources, services or obligations between the local authority and a related party. The main related parties for a local authority include the following:

- i. Management and Personnel
- ii. Council members
- iii. Government Departments
- iv. Local Authority Companies

Local Authority council members and key personnel are bound under the relevant sections of the Local Government Act 2001 and subsequent amending legislation to:

- a. furnish an annual declaration of 'declarable interests' set out in section 175 of the Act;
- b. disclose under sections 167, 178 and 179 any beneficial interests that they or a connected person has; and
- c. follow a code of conduct issued by the Minister for Housing, Local Government and Heritage under section 169 of the Local Government Act 2001 in 2004.

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

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

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

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

In 2013 the Department of Arts, Heritage and the Gaeltacht (DAHG) awarded a grant of €1.5m to Cork County Council (CCC) to part fund the construction of the West Cork Art Centre. A further grant of €106,000 was allocated from the DAHG to CCC for further development giving a total of €1.606m. At the end of 2020, €163k remained outstanding. CCC received a payment of €136k in January 2021 leaving an outstanding balance of €27k which was funded by the Council.

## **17. Contingent Liabilities**

Some contingent liabilities exist at the end of 2020 and will be monitored on an on-going basis by Cork County Council. However at present it is not possible to quantify a reasonable financial effect.

## **18. Review of Capital Balances**

An ongoing review of Capital debit and credit balances continued in 2020. Credits in Capital previously transferred from revenue were re-distributed through the revenue account back to capital to fund deficits. Development Contributions are allocated to the Capital Programme and other projects.

## **19. LPT**

Allocation of LPT funds during 2020 were distributed as per notifications / instructions from the DHLGH which covered accruals of grant income from 2019.

## **20. Accounting for the Extended Boundary Area**

All assets and liabilities with necessary information available that needed to be updated or removed have been accounted for. However, there will be other assets and liabilities that will not be accounted for in AFS 2020 and will be adjusted for as part of AFS 2021. These include Capital balances and corresponding assets.





# **FINANCIAL ACCOUNTS**

**STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT)  
FOR YEAR ENDING 31st DECEMBER 2020**

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

**Expenditure by Division**

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2020 €	2020 €	2020 €	2019 €
Housing & Building		46,408,308	45,473,542	934,767	94,152
Roads Transportation & Safety		93,128,911	64,501,646	28,627,265	31,840,355
Water Services		35,187,885	32,271,915	2,915,970	3,186,814
Development Management		64,622,524	44,683,302	19,939,222	21,404,594
Environmental Services		38,515,177	8,216,616	30,298,561	32,447,463
Recreation & Amenity		23,649,420	2,322,884	21,326,536	24,261,188
Agriculture, Education, Health & Welfare		5,566,070	2,482,737	3,083,333	2,639,652
Miscellaneous Services		79,003,416	83,564,721	(4,561,305)	12,305,071
<b>Total Expenditure/Income</b>	15	<b>386,081,711</b>	<b>283,517,362</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Property Tax</b>				<b>102,564,349</b>	128,179,291
Rates				110,544,462	133,225,531
Local Property Tax				16,115,798	16,590,464
<b>Surplus/(Deficit) for Year before Transfers</b>	16			<b>24,095,912</b>	21,636,704
<b>Transfers from/(to) Reserves</b>	14			(24,017,971)	(21,573,162)
<b>Overall Surplus/(Deficit) for Year</b>				<b>77,941</b>	63,542
<b>General Reserve @ 1st January 2020</b>				7,452,166	7,388,624
<b>General Reserve @ 31st December 2020</b>				<b>7,530,107</b>	7,452,166

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

	Notes	2020 €	2019 €
<b>Fixed Assets</b>	1		
Operational		1,786,813,393	1,755,219,237
Infrastructural		5,445,172,210	5,443,257,376
Community		58,473,393	56,160,365
Non-Operational		35,936,441	35,936,441
		<b>7,326,395,437</b>	<b>7,290,573,420</b>
<b>Work in Progress and Preliminary Expenses</b>	2	233,009,062	154,559,556
<b>Long Term Debtors</b>	3	154,911,445	153,552,999
<b>Current Assets</b>			
Stocks	4	626,649	558,825
Trade Debtors & Prepayments	5	110,794,081	90,705,097
Bank Investments		194,644,030	185,876,481
Cash at Bank		5,061,565	7,756,846
Cash in Transit		35,930	38,660
		<b>311,162,255</b>	<b>284,935,909</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		-	-
Creditors & Accruals	6	138,949,891	131,806,004
Finance Leases		-	-
		<b>138,949,891</b>	<b>131,806,004</b>
<b>Net Current Assets / (Liabilities)</b>		<b>172,212,364</b>	<b>153,129,905</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	7	290,935,587	301,747,226
Finance Leases		-	-
Refundable deposits	8	19,510,685	17,444,892
Other		29,860,090	22,453,987
		<b>340,306,362</b>	<b>341,646,106</b>
<b>Net Assets</b>		<b>7,546,221,946</b>	<b>7,410,169,774</b>
<b>Represented by</b>			
Capitalisation Account	9	7,326,395,441	7,290,573,424
Income WIP	2	242,904,153	165,072,420
General Revenue Reserve		7,530,107	7,452,166
Other Specific Reserves		-	-
Other Balances	10	(30,607,751)	(52,928,232)
<b>Balancing Figure</b>		(5)	(5)
<b>Total Reserves</b>		<b>7,546,221,946</b>	<b>7,410,169,774</b>

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

	Note	2020 €	2020 €
<b>REVENUE ACTIVITIES</b>			
Net Inflow/(outflow) from operating activities	17		(12,934,981)
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment &amp; Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		35,822,017	
Increase/(Decrease) in WIP/Preliminary Funding		77,831,733	
Increase/(Decrease) in Reserves Balances	18	<u>12,745,899</u>	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>126,399,649</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(35,822,017)	
(Increase)/Decrease in WIP/Preliminary Funding		(78,449,506)	
(Increase)/Decrease in Other Capital Balances	19	<u>(410,294)</u>	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>(114,681,817)</b>
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	20	(4,763,982)	
(Increase)/Decrease in Reserve Financing	21	<u>9,984,876</u>	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>5,220,894</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			<u>2,065,793</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>6,069,538</u></u>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
<b>Costs</b>										
Accumulated Costs @ 1/1/2020	365,522,638	1,266,744	1,203,414,596	257,210,568	40,147,637	23,001,019	10,350,534	5,354,755,787	88,051,590	7,343,721,113
<b>Additions</b>										
- Purchased	332,720	-	1,073,584	-	1,545,648	388,904	17,400	1,254,225	-	4,612,482
- Transfers WIP	107,263	-	63,228,294	-	1,137,541	-	-	-	-	64,473,098
Disposals\Statutory Transfers	(12,204,840)	(381,743)	(15,231,270)	(6,891,851)	(1,352,616)	-	-	-	-	(36,062,320)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	2,342,476	1,276,997	(938,256)	986,488	157,836	-	660,609	-	4,486,149
<b>Accumulated Costs @ 31/12/2020</b>	<b>353,757,782</b>	<b>3,227,477</b>	<b>1,253,762,201</b>	<b>249,380,461</b>	<b>42,464,697</b>	<b>23,547,759</b>	<b>10,367,934</b>	<b>5,356,670,621</b>	<b>88,051,590</b>	<b>7,381,230,522</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2020	-	1,126,723	-	-	29,227,069	22,793,896	-	-	(0)	53,147,688
Provision for Year	-	154,112	-	-	3,085,972	177,069	-	-	-	3,417,153
Disposals\Statutory Transfers	-	(381,743)	-	-	(1,348,018)	-	-	-	-	(1,729,760)
<b>Accumulated Depreciation @ 31/12/2020</b>	<b>-</b>	<b>899,092</b>	<b>-</b>	<b>-</b>	<b>30,965,024</b>	<b>22,970,964</b>	<b>-</b>	<b>-</b>	<b>(0)</b>	<b>54,835,081</b>
<b>Net Book Value @ 31/12/2020</b>	<b>353,757,782</b>	<b>2,328,385</b>	<b>1,253,762,201</b>	<b>249,380,461</b>	<b>11,499,674</b>	<b>576,795</b>	<b>10,367,934</b>	<b>5,356,670,621</b>	<b>88,051,590</b>	<b>7,326,395,441</b>
Net Book Value @ 31/12/2019	365,522,638	140,021	1,203,414,596	257,210,568	10,920,567	207,123	10,350,534	5,354,755,787	88,051,590	7,290,573,424
<b>Net Book Value by Category</b>										
Operational	271,594,268	-	1,253,762,197	249,380,461	11,499,672	576,795	-	-	-	1,786,813,393
Infrastructural	450,000	-	-	-	-	-	-	5,356,670,621	88,051,589	5,445,172,210
Community	45,777,072	2,328,386	-	-	-	-	10,367,934	-	-	58,473,393
Non-Operational	35,936,441	-	-	-	-	-	-	-	-	35,936,441
<b>Net Book Value @ 31/12/2020</b>	<b>353,757,781</b>	<b>2,328,386</b>	<b>1,253,762,197</b>	<b>249,380,461</b>	<b>11,499,672</b>	<b>576,795</b>	<b>10,367,934</b>	<b>5,356,670,621</b>	<b>88,051,589</b>	<b>7,326,395,437</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 2. Work in Progress and Preliminary Expenses

A summary of work in progress and preliminary expenditure by asset category is as follows:

	Funded 2020 €	Unfunded 2020 €	Total 2020 €	Total 2019 €
<b>Expenditure</b>				
Work in Progress	216,281,786	5,294,452	221,576,238	146,824,993
Preliminary Expenses	10,841,470	591,354	11,432,824	7,734,563
	<b>227,123,256</b>	<b>5,885,805</b>	<b>233,009,062</b>	154,559,556
<b>Income</b>				
Work in Progress	227,967,111	3,360,078	231,327,189	156,057,489
Preliminary Expenses	10,589,121	987,844	11,576,965	9,014,931
	<b>238,556,232</b>	<b>4,347,922</b>	<b>242,904,153</b>	165,072,420
<b>Net Expended</b>				
Work in Progress	(11,685,325)	1,934,374	(9,750,951)	(9,232,497)
Preliminary Expenses	252,349	(396,490)	(144,141)	(1,280,368)
<b>Net Over/(Under) Expenditure</b>	<b>(11,432,975)</b>	<b>1,537,884</b>	<b>(9,895,092)</b>	<b>(10,512,864)</b>

### 3. Long Term Debtors

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

	Balance @ 1/1/2020 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2020 €	Balance @ 31/12/2019 €
Long Term Mortgage Advances*	64,591,859	5,786,050	(3,688,085)	(2,205,002)	205,196	64,690,018	64,591,859
Tenant Purchases Advances	3,320	-	(2,168)	123	1,360	2,635	3,320
Shared Ownership Rented Equity	16,112,464	-	-	(1,775,667)	(884,999)	13,451,798	16,112,464
	<b>80,707,644</b>	<b>5,786,050</b>	<b>(3,690,254)</b>	<b>(3,980,546)</b>	<b>(678,443)</b>	<b>78,144,451</b>	80,707,644
Recoupable Loan Advances						57,168,366	60,739,107
Capital Advance Leasing Facility						29,860,089	22,453,987
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						2	2
Other						-	-
						<b>87,028,457</b>	83,193,096
						<b>165,172,909</b>	163,900,740
Less: Amounts falling due within one year (Note 5)						(10,261,464)	(10,347,741)
Total Amounts falling due after more than one year						<b>154,911,445</b>	153,552,999

\* Includes HFA Agency Loans

# NOTES TO AND FORMING PART OF THE ACCOUNTS

## 4. Stocks

A summary of stock is as follows:

	2020 €	2019 €
Central Stores	319,842	225,300
Other Depots	306,806	333,525
<b>Total</b>	<b>626,649</b>	<b>558,825</b>

## 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2020 €	2019 €
Government Debtors	81,564,901	55,685,431
Commercial Debtors	23,131,744	23,709,542
Non-Commercial Debtors	3,718,457	4,324,694
Development Levy Debtors	13,799,817	14,887,707
Other Services	(10,833)	17,372
Other Local Authorities	6,249,684	6,747,133
Revenue Commissioners	-	-
Other	5,801,783	6,516,329
Add: Amounts falling due within one year (Note 3)	10,261,464	10,347,741
<b>Total Gross Debtors</b>	<b>144,517,018</b>	<b>122,235,948</b>
Less: Provision for Doubtful Debts	(33,797,936)	(31,629,139)
<b>Total Trade Debtors</b>	<b>110,719,081</b>	<b>90,606,809</b>
Prepayments	75,000	98,288
	<b>110,794,081</b>	<b>90,705,097</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2020 €	2019 €
Trade creditors	11,985,049	12,151,595
Grants	-	-
Revenue Commissioners	9,204,782	6,689,406
Other Local Authorities	1,250,687	10,387,857
Other Creditors	8,346,241	6,838,819
	<b>30,786,757</b>	<b>36,067,677</b>
Accruals	65,643,681	62,506,482
Deferred Income	27,458,691	17,589,086
Add: Amounts falling due within one year (Note 7)	15,060,762	15,642,759
	<b>138,949,891</b>	<b>131,806,004</b>

### 7. Loans Payable

#### (a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2020 €	Balance @ 31/12/2019 €
<b>Balance @ 1/1/2020</b>	278,794,997	0	38,594,988	317,389,985	372,185,384
Borrowings	6,223,774	-	-	6,223,774	12,387,728
Repayment of Principal	(10,649,878)	-	(6,576,134)	(17,226,012)	(16,737,817)
Early Redemptions	-	-	-	-	(2,751,263)
Other Adjustments	20,898	-	(412,296)	(391,398)	(47,694,047)
<b>Balance @ 31/12/2020</b>	<b>274,389,790</b>	<b>0</b>	<b>31,606,559</b>	<b>305,996,349</b>	<b>317,389,985</b>
Less: Amounts falling due within one year (Note 6)				15,060,762	15,642,759
<b>Total Amounts falling due after more than one year</b>				<b>290,935,587</b>	<b>301,747,226</b>

#### (b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2020 €	Balance @ 31/12/2019 €
<b>Mortgage loans*</b>	60,426,466	0	-	60,426,466	57,509,547
<b>Non-Mortgage loans</b>					
Asset/Grants	32,964,716	-	30,670,629	63,635,344	73,621,029
Revenue Funding	-	-	-	-	-
Bridging Finance	112,491,186	-	-	112,491,186	112,491,186
Recoupable	56,232,436	-	935,930	57,168,366	60,739,107
Shared Ownership – Rented Equity	12,274,988	-	-	12,274,988	13,029,117
	<b>274,389,790</b>	<b>0</b>	<b>31,606,559</b>	<b>305,996,349</b>	<b>317,389,985</b>
Less: Amounts falling due within one year (Note 6)				15,060,762	15,642,759
<b>Total Amounts falling due after more than one year</b>				<b>290,935,587</b>	<b>301,747,226</b>

\* Includes HFA Agency Loans



## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 8. Refundable Deposits

The movement in refundable deposits is as follows:

	2020 €	2019 €
Opening Balance at 1 January	17,444,892	18,516,954
Deposits received	2,965,611	4,256,019
Deposits repaid	(899,818)	(5,328,080)
<b>Closing Balance at 31 December</b>	<b>19,510,685</b>	<b>17,444,892</b>

Note: Short Term Refundable Deposits are included as part of Cash Investments on the Balance sheet

### 9. Capitalisation Account

The capitalisation account shows the funding of the assets as follows:

	Balance @ 1/1/2020 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2020 €	Balance @ 31/12/2019 €
Grants	951,266,817	983,662	63,752,063	(13,892,381)	-	1,923,319	1,004,033,481	951,266,817
Loans	142,940,186	-	-	(4,318,362)	-	-	138,621,825	142,940,186
Revenue funded	31,511,107	271,736	131,549	(249,813)	-	1,455,064	33,119,644	31,511,107
Leases	465,378	-	-	-	-	-	465,378	465,378
Development Levies	35,799,123	361,386	-	(602,134)	-	1,096,967	36,655,343	35,799,123
Tenant Purchase Annuities	1,314,695	-	-	-	-	-	1,314,695	1,314,695
Unfunded	16,434,444	172,654	233,514	-	-	10,799	16,851,411	16,434,444
Historical	457,031,303	-	-	(16,756,279)	-	-	440,275,025	457,031,303
Other	5,706,958,057	2,823,044	355,972	(243,352)	-	-	5,709,893,720	5,706,958,057
<b>Total Gross Funding</b>	<b>7,343,721,111</b>	<b>4,612,482</b>	<b>64,473,098</b>	<b>(36,062,320)</b>	<b>-</b>	<b>4,486,149</b>	<b>7,381,230,520</b>	<b>7,343,721,111</b>
<b>Less: Amortised</b>							(54,835,079)	(53,147,687)
<b>Total *</b>							<b>7,326,395,441</b>	<b>7,290,573,424</b>

\* Must agree with note 1

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 10. Other Balances

A breakdown of other balances is as follows:

		Balance @ 1/1/2020 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2020 €	Balance @ 31/12/2019 €
<b>Development Levies balances</b>	(i)							
<b>Capital account balances including asset formation and enhancement</b>	(ii)	22,598,569	-	3,216,947	8,028,788	(2,178,646)	25,231,764	22,598,569
		4,297,322	(12,662)	83,133,336	76,304,963	8,069,479	5,525,766	4,297,322
<b>Voluntary &amp; Affordable Housing Balances</b>	(iii)							
- Voluntary Housing		27,567	-	2,576,657	2,760,058	-	210,968	27,567
- Affordable Housing		6,117,379	-	3,803,662	1,984,383	(2,860)	4,295,241	6,117,379
<b>Reserves created for specific purposes</b>	(iv)	100,254,839	(1,620,999)	5,349,073	10,033,646	7,049,129	110,367,542	100,254,839
<b>A. Net Capital Balances</b>		<b>133,295,676</b>	<b>(1,633,661)</b>	<b>98,079,674</b>	<b>99,111,839</b>	<b>12,937,102</b>	<b>145,631,281</b>	<b>133,295,676</b>
<b>Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)</b>	(v)						(176,239,034)	(186,223,910)
							2	2
Interest in Associated Companies	(vi)						<b>(176,239,032)</b>	<b>(186,223,908)</b>
<b>B. Non Capital Balances</b>							<b>(30,607,751)</b>	<b>(52,928,232)</b>

#### Total Other Balances

\*() Denotes Debit Balances

- (i) This represents the cumulative balance of development levies i.e. income less expenditure and transfers to date.
- (ii) This represents the cumulative position on funded and unfunded capital jobs consisting of project (completed assets) and non-project (enhancement of assets) balances. Debit balances will require sources of funding to clear.
- (iii) This represents the cumulative position on voluntary and affordable housing projects.
- (iv) Relates to reserves and advance funding for future Local Authority assets, insurance liabilities, other purposes and includes realised tenant purchase annuities.
- (v) Loan related balances including outstanding principal on leases and non-mortgage loans remaining to be funded, historical mortgage funding gap, unrealised principal on tenant purchase annuities to be repaid in the future and shared ownership rented equity.
- (vi) Represents the local authority's interest in associated companies.

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 11. Capital Account Analysis

The capital account has been de-aggregated and is comprised of the following accounts in the balance sheet:

	2020 €	2019 €
Net WIP & Preliminary Expenses (Note 2)	9,895,092	10,512,864
Net Capital Balances (Note 10)	145,631,281	133,295,676
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>155,526,372</b>	<b>143,808,540</b>

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

	2020 €	2019 €
<b>Opening Balance @ 1 January</b>	143,808,540	133,901,576
<b>Expenditure</b>	206,372,853	196,010,453
<b>Income</b>		
- Grants	182,552,335	151,012,771
- Loans	-	-
- Other	21,593,100	44,972,481
<b>Total Income</b>	<b>204,145,435</b>	<b>195,985,252</b>
Net Revenue Transfers	13,945,249	9,932,166
<b>Closing Balance @ 31 December</b>	<b>155,526,372</b>	<b>143,808,540</b>

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

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

	2020 Loan Annuity €	2020 Rented Equity €	2020 Total €	2019 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	64,690,018	13,451,798	78,141,816	80,704,323
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(60,426,466)	(12,274,988)	(72,701,453)	(70,538,663)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>4,263,553</b>	<b>1,176,811</b>	<b>5,440,363</b>	<b>10,165,660</b>

**NOTE: Cash on Hand relating to Redemptions and Relending**

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### 13. Summary of Plant & Materials Account

A summary of the operations of the Plant & Machinery account is as follows:

	2020 Plant & Machinery €	2020 Materials €	2020 Total €	2019 Total €
Expenditure	13,303,771	545,369	13,849,140	12,492,755
Charged to Jobs	(15,997,876)	(476,720)	(16,474,596)	(14,646,535)
	<b>(2,694,106)</b>	<b>68,650</b>	<b>(2,625,456)</b>	<b>(2,153,780)</b>
Transfers from/(to) Reserves	2,625,456	-	2,625,456	2,330,204
<b>Surplus/(Deficit) for the Year</b>	<b>(68,650)</b>	<b>68,650</b>	<b>0</b>	<b>176,425</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

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

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

	2020	2020	2020	2019
	Transfers from Reserves €	Transfers to Reserves €	€	€
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(6,969,945)	(6,969,945)	(8,417,545)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	(3,102,776)	(3,102,776)	(3,223,451)
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	4,862,940	(18,808,189)	(13,945,249)	(9,932,166)
<b>Surplus/(Deficit) for Year</b>	<b>4,862,940</b>	<b>(28,880,910)</b>	<b>(24,017,971)</b>	<b>(21,573,162)</b>

### 15. Analysis of Revenue Income

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

	Appendix No	2020		2019	
		€	%	€	%
Grants & Subsidies	3	181,482,872	44%	96,352,741	28%
Contributions from other local authorities		872,418	0%	1,100,551	0%
Goods & Services	4	101,162,072	25%	93,126,516	27%
		<b>283,517,362</b>	<b>69%</b>	190,579,808	56%
Local Property Tax		16,115,798	4%	16,590,464	5%
Rates		110,544,462	27%	133,225,531	39%
<b>Total Income</b>		<b>410,177,623</b>	<b>100%</b>	340,395,803	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**

	EXPENDITURE				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2020 €	2020 €	2020 €	2020 €	2020 €
Housing & Building	46,408,308	4,555,550	50,963,858	53,095,994	2,132,136
Roads Transportation & Safety	93,128,911	2,812,795	95,941,705	91,137,092	(4,804,614)
Water Services	35,187,885	996,942	36,184,827	37,559,847	1,375,020
Development Management	64,622,524	4,279,558	68,902,082	33,962,742	(34,939,340)
Environmental Services	38,515,177	4,523,852	43,039,030	43,078,631	39,602
Recreation & Amenity	23,649,420	5,075,599	28,725,019	28,084,528	(640,491)
Agriculture, Education, Health & Welfare	5,566,070	514,128	6,080,198	5,894,738	(185,460)
Miscellaneous Services	79,003,416	6,122,486	85,125,902	45,564,362	(39,561,540)
<b>Total Divisions</b>	<b>386,081,711</b>	<b>28,880,910</b>	<b>414,962,622</b>	<b>338,377,935</b>	<b>(76,584,687)</b>
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
<b>(Deficit)/Surplus for Year</b>	<b>386,081,711</b>	<b>28,880,910</b>	<b>414,962,622</b>	<b>338,377,935</b>	<b>(76,584,687)</b>

	INCOME				
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget
	2020 €	2020 €	2020 €	2020 €	2020 €
	45,473,542	420,463	45,894,005	47,251,668	(1,357,663)
	64,501,646	961,500	65,463,146	61,065,084	4,398,062
	32,271,915	59,586	32,331,501	34,130,336	(1,798,835)
	44,683,302	928,751	45,612,053	11,250,722	34,361,331
	8,216,616	179,210	8,395,826	8,860,971	(465,145)
	2,322,884	2,191,892	4,514,776	3,341,303	1,173,473
	2,482,737	104,214	2,586,951	2,328,377	258,574
	83,564,721	17,323	83,582,044	41,152,691	42,429,353
	<b>283,517,362</b>	<b>4,862,940</b>	<b>288,380,302</b>	<b>209,381,152</b>	<b>78,999,150</b>
	16,115,798	-	16,115,798	16,115,798	-
	110,544,462	-	110,544,462	110,618,833	(74,371)
	<b>410,177,623</b>	<b>4,862,940</b>	<b>415,040,563</b>	<b>336,115,783</b>	<b>78,924,780</b>

NET
(Over)/Under Budget
2020 €
774,473
(406,551)
(423,815)
(578,009)
(425,544)
532,982
73,114
2,867,813
<b>2,414,463</b>
-
(74,371)
(2,262,152)
<b>77,941</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2020

€

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

Operating Surplus/(Deficit) for Year	77,941
(Increase)/Decrease in Stocks	(67,824)
(Increase)/Decrease in Trade Debtors	(20,088,984)
Increase/(Decrease) in Creditors Less than One Year	<u>7,143,887</u>
	<u>(12,934,981)</u>

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

Increase/(Decrease) in Development Levies balances	2,633,195
Increase/(Decrease) in Reserves created for specific purposes	<u>10,112,705</u>
	<u>12,745,899</u>

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

(Increase)/Decrease in Capital account balances including asset formation and enhancement	1,228,444
(Increase)/Decrease in Voluntary Housing Balances	183,401
(Increase)/Decrease in Affordable Housing Balances	<u>(1,822,139)</u>
	<u>(410,294)</u>

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

(Increase)/Decrease in Long Term Debtors	(1,358,446)
Increase/(Decrease) in Mortgage Loans	2,916,919
Increase/(Decrease) in Asset/Grant Loans	(9,985,684)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(3,570,741)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(754,129)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	581,997
Increase/(Decrease) in Other Creditors - Deferred Income	<u>7,406,102</u>
	<u>(4,763,982)</u>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2020

€

### 21. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	9,984,876
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>9,984,876</u>

### 22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	8,767,549
Increase/(Decrease) in Cash at Bank/Overdraft	(2,695,281)
Increase/(Decrease) in Cash in Transit	(2,730)
	<u>6,069,538</u>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

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

To support both the local government sector and commercial rate payers, a funding package of €900m was allocated by the Government to fund the cost of a waiver of commercial rates for 9 months (27th March 2020 – 27th December 2020) for businesses forced to close and business that experienced significant negative economic disruption due to public health restrictions imposed in response to COVID-19. The cost of this support is reported in Appendix 1 as a Payment of Subsidies and Grants under the Operational Expenses heading. The income appears in Appendix 3 under the Department of Housing, Local Government and Heritage under Miscellaneous. The credit in lieu is reported in Appendix 7 under Waivers/Credits. The full Rates Accrued Income for 2020 appears in the Income and Expenditure Account as normal.

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

### **24. Accounting for Restart Grant and Restart Grant Plus**

As part of the Government July stimulus package, the Restart Grant was introduced as a direct aid to micro and small businesses to help with the costs associated with reopening and re-employing workers following the Covid-19 closures. The scheme was funded by the Department of Enterprise, Trade and Employment but was administered on its behalf by the Local Authorities. The cost of this support is reported in Appendix 1 as a Payment of Subsidies and Grants under the Operational Expenses heading. The income appears in Appendix 3 under Local Enterprise Office. The expenditure and income is also reflected in Appendix 2, Division D, Service 09 (Economic Development and Promotion).



# **APPENDICES**

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

	2020 €	2019 €
<b>Payroll Expenses</b>		
Salary & Wages		
Pensions (incl Gratuities)	113,868,688	109,993,225
Other costs	20,364,055	19,215,006
<b>Total</b>	<b>5,816,575</b>	<b>6,056,595</b>
	<b>140,049,318</b>	<b>135,264,826</b>
<b>Operational Expenses</b>		
Purchase of Equipment	2,609,608	1,982,790
Repairs & Maintenance	5,054,312	4,688,388
Contract Payments	40,303,935	37,732,354
Agency services	11,097,966	17,755,616
Machinery Yard Charges incl Plant Hire	22,400,832	20,318,399
Purchase of Materials & Issues from Stores	23,912,321	22,873,430
Payment of Subsidies and Grants	80,577,392	14,090,657
Members Costs	774,166	945,624
Travelling & Subsistence Allowances	2,704,917	4,523,411
Consultancy & Professional Fees Payments	7,069,989	5,539,043
Energy / Utilities Costs	4,650,204	5,294,495
Other	12,405,809	11,989,051
<b>Total</b>	<b>213,561,451</b>	<b>147,733,259</b>
<b>Administration Expenses</b>		
Communication Expenses	2,073,924	2,044,548
Training	1,327,795	2,735,925
Printing & Stationery	1,416,615	1,629,470
Contributions to other Bodies	2,236,948	3,390,941
Other	3,682,041	4,049,105
<b>Total</b>	<b>10,737,324</b>	<b>13,849,988</b>
<b>Establishment Expenses</b>		
Rent & Rates	1,588,498	1,595,929
Other	2,628,764	2,425,026
<b>Total</b>	<b>4,217,262</b>	<b>4,020,955</b>
<b>Financial Expenses</b>	13,081,138	12,811,536
<b>Miscellaneous Expenses</b>	4,435,218	5,078,535
<b>Total Expenditure</b>	<b>386,081,711</b>	<b>318,759,099</b>

**APPENDIX 2  
SERVICE DIVISION A  
HOUSING and BUILDING**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
A01	Maintenance/Improvement of LA Housing	15,707,441	3,384,715	18,974,337	-	22,359,052
A02	Housing Assessment, Allocation and Transfer	2,213,032	-	44,724	-	44,724
A03	Housing Rent and Tenant Purchase Administration	1,837,277	-	36,296	-	36,296
A04	Housing Community Development Support	526,649	67,576	8,359	-	75,935
A05	Administration of Homeless Service	3,349,457	2,538,304	12,418	2,700	2,553,422
A06	Support to Housing Capital & Affordable Prog.	8,905,901	4,306,572	77,605	-	4,384,177
A07	RAS Programme	10,770,767	9,403,923	1,594,659	-	10,998,583
A08	Housing Loans	2,654,242	33,678	2,236,488	-	2,270,166
A09	Housing Grants	4,673,657	3,022,855	13,140	-	3,035,995
A11	Agency & Recoupable Services	-	-	-	-	-
A12	HAP Programme	325,433	127,950	7,705	-	135,655
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>50,963,858</b>	<b>22,885,574</b>	<b>23,005,731</b>	<b>2,700</b>	<b>45,894,005</b>
Less Transfers to/from Reserves		4,555,550		420,463		420,463
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>46,408,308</b>		<b>22,585,268</b>		<b>45,473,542</b>

**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	1,005,486	529,633	15,122	-	544,755
B02	NS Road - Maintenance and Improvement	1,294,320	634,822	18,606	-	653,429
B03	Regional Road - Maintenance and Improvement	24,149,601	18,737,349	163,083	-	18,900,433
B04	Local Road - Maintenance and Improvement	57,424,886	40,900,880	1,490,778	-	42,391,658
B05	Public Lighting	4,221,997	412,818	8,722	-	421,540
B06	Traffic Management Improvement	701,425	28,500	143,405	-	171,905
B07	Road Safety Engineering Improvement	92,472	38,163	854	-	39,016
B08	Road Safety Promotion/Education	620,111	-	18,642	-	18,642
B09	Maintenance & Management of Car Parking	1,887,007	-	510,611	-	510,611
B10	Support to Roads Capital Prog.	2,326,523	-	99,879	-	99,879
B11	Agency & Recoupable Services	2,217,877	-	892,467	818,812	1,711,279
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>95,941,705</b>	<b>61,282,165</b>	<b>3,362,168</b>	<b>818,812</b>	<b>65,463,146</b>
Less Transfers to/from Reserves		2,812,795		961,500		961,500
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>93,128,911</b>		<b>2,400,668</b>		<b>64,501,646</b>

**APPENDIX 2  
SERVICE DIVISION C  
WATER SERVICES**

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
C01 Operation and Maintenance of Water Supply	21,608,358	-	21,608,358	-	21,608,358
C02 Operation and Maintenance of Waste Water Treatme	7,230,645	-	7,230,645	-	7,230,645
C03 Collection of Water and Waste Water Charges	(216)	-	(216)	-	(216)
C04 Operation and Maintenance of Public Conveniences	1,350,027	-	122,045	-	122,045
C05 Admin of Group and Private Installations	1,481,310	1,329,819	10,472	-	1,340,291
C06 Support to Water Capital Programme	767,908	-	766,745	-	766,745
C07 Agency & Recoupable Services	760,882	-	614,651	-	614,651
C08 Local Authority Water and Sanitary Services	2,985,913	486,405	162,578	-	648,983
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>36,184,827</b>	<b>1,816,223</b>	<b>30,515,278</b>	-	<b>32,331,501</b>
Less Transfers to/from Reserves	996,942		59,586		59,586
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>35,187,885</b>		<b>30,455,692</b>		<b>32,271,915</b>

**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	4,417,801	19,349	856,127	23,055	898,531
D02 Development Management	9,785,306	-	1,729,364	-	1,729,364
D03 Enforcement	1,098,162	-	23,515	-	23,515
D04 Op & Mtce of Industrial Sites & Commercial Facilities	923,290	-	299,004	-	299,004
D05 Tourism Development and Promotion	1,339,043	61,961	44,169	-	106,129
D06 Community and Enterprise Function	3,765,413	2,480,698	91,467	-	2,572,165
D07 Unfinished Housing Estates	524,149	-	(17,720)	-	(17,720)
D08 Building Control	1,166,095	-	23,793	-	23,793
D09 Economic Development and Promotion	44,064,313	38,815,599	519,616	-	39,335,216
D10 Property Management	259,040	-	5,887	-	5,887
D11 Heritage and Conservation Services	1,053,054	599,624	24,973	-	624,596
D12 Agency & Recoupable Services	506,416	-	11,573	-	11,573
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>68,902,082</b>	<b>41,977,231</b>	<b>3,611,767</b>	<b>23,055</b>	<b>45,612,053</b>
Less Transfers to/from Reserves	4,279,558		928,751		928,751
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>64,622,524</b>		<b>2,683,016</b>		<b>44,683,302</b>

**APPENDIX 2  
SERVICE DIVISION E  
ENVIRONMENTAL SERVICES**

		EXPENDITURE	INCOME			
DIVISION	TOTAL		State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
E01	Operation, Maintenance and Aftercare of Landfill	4,161,617	26,804	42,259	-	69,063
E02	Op & Mtce of Recovery & Recycling Facilities	8,468,047	75,030	3,402,737	-	3,477,767
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	-	-	-	-	-
E05	Litter Management	2,224,993	135,744	63,584	-	199,328
E06	Street Cleaning	2,925,910	-	67,094	-	67,094
E07	Waste Regulations, Monitoring and Enforcement	2,045,184	872,614	193,306	-	1,065,919
E08	Waste Management Planning	150,375	-	3,938	-	3,938
E09	Maintenance and Upkeep of Burial Grounds	2,963,259	-	934,784	-	934,784
E10	Safety of Structures and Places	2,395,063	281,885	79,056	-	360,941
E11	Operation of Fire Service	13,226,680	-	112,917	-	112,917
E12	Fire Prevention	1,722,398	-	1,424,897	-	1,424,897
E13	Water Quality, Air and Noise Pollution	2,085,091	5,395	283,880	-	289,275
E14	Agency & Recoupable Services	201,274	-	471	-	471
E15	Climate Change and Flooding	469,139	379,870	9,562	-	389,432
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>43,039,030</b>	<b>1,777,341</b>	<b>6,618,485</b>	<b>-</b>	<b>8,395,826</b>
Less Transfers to/from Reserves		4,523,852		179,210		179,210
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>38,515,177</b>		<b>6,439,275</b>		<b>8,216,616</b>

**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	2,486,159	30,396	547,627	15	578,038
F02	Operation of Library and Archival Service	11,364,068	108,325	232,753	27,835	368,914
F03	Op, Mtce & Imp of Outdoor Leisure Areas	5,780,093	674,365	321,271	-	995,636
F04	Community Sport and Recreational Development	7,189,798	208,774	2,140,879	-	2,349,653
F05	Operation of Arts Programme	1,863,024	74,000	148,144	-	222,144
F06	Agency & Recoupable Services	41,877	-	391	-	391
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>28,725,019</b>	<b>1,095,860</b>	<b>3,391,066</b>	<b>27,851</b>	<b>4,514,776</b>
Less Transfers to/from Reserves		5,075,599		2,191,892		2,191,892
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>23,649,420</b>		<b>1,199,173</b>		<b>2,322,884</b>

**APPENDIX 2**  
**SERVICE DIVISION G**  
**AGRICULTURE, EDUCATION, HEALTH and WELFARE**

		EXPENDITURE	INCOME			
DIVISION	TOTAL		State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
G01	Land Drainage Costs	117,572	-	881	-	881
G02	Operation and Maintenance of Piers and Harbours	1,788,146	4,950	325,878	-	330,828
G03	Coastal Protection	847,665	-	8,617	-	8,617
G04	Veterinary Service	3,264,941	1,471,563	773,721	-	2,245,285
G05	Educational Support Services	61,875	-	1,340	-	1,340
G06	Agency & Recoupable Services	(0)	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>6,080,198</b>	<b>1,476,513</b>	<b>1,110,438</b>	<b>-</b>	<b>2,586,951</b>
Less Transfers to/from Reserves		514,128		104,214		104,214
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>5,566,070</b>		<b>1,006,223</b>		<b>2,482,737</b>

**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	15,929,227	-	15,997,876	-	15,997,876
H02	Profit/Loss Stores Account	545,369	-	476,720	-	476,720
H03	Administration of Rates	44,954,650	34,727,285	237,458	-	34,964,743
H04	Franchise Costs	324,946	-	8,550	-	8,550
H05	Operation of Morgue and Coroner Expenses	741,276	-	-	-	-
H06	Weighbridges	16,730	-	119	-	119
H07	Operation of Markets and Casual Trading	365,239	-	162,086	-	162,086
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	2,710,193	-	17,545	-	17,545
H10	Motor Taxation	2,491,751	-	60,966	-	60,966
H11	Agency & Recoupable Services	17,046,521	14,444,680	17,448,759	-	31,893,439
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>85,125,902</b>	<b>49,171,965</b>	<b>34,410,079</b>	<b>-</b>	<b>83,582,044</b>
Less Transfers to/from Reserves		6,122,486		17,323		17,323
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>79,003,416</b>		<b>34,392,756</b>		<b>83,564,721</b>
<b>TOTAL ALL DIVISIONS</b>		<b>386,081,711</b>	<b>181,482,872</b>	<b>101,162,072</b>	<b>872,418</b>	<b>283,517,362</b>

## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2020 €	2019 €
<b>Department of Housing, Local Government and Heritage</b>		
Housing Grants & Subsidies	22,851,882	21,762,126
Local Improvement Schemes	-	-
Road Grants	-	39,401
Water Services Group Schemes	1,054,971	1,250,991
Environmental Protection/Conservation Grants	1,464,861	1,775,716
Library Services	-	-
Urban and Village Renewal Schemes	-	-
Miscellaneous	51,377,143	10,099,879
	76,748,858	34,928,112
<b>Other Departments and Bodies</b>		
Road Grants	60,471,604	52,233,034
Local Enterprise Office	38,487,457	2,236,273
Community Employment Schemes	-	-
Civil Defence	281,885	222,553
Higher Education Grants	-	-
Miscellaneous	5,493,069	6,732,768
	104,734,015	61,424,629
<b>Total</b>	<b>181,482,872</b>	<b>96,352,741</b>

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2020 €	2019 €
Rents from Houses	20,356,717	21,481,187
Housing Loans Interest & Charges	1,769,160	1,725,592
Domestic Water	-	-
Commercial Water	-	-
Irish Water	29,518,776	29,378,849
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	1,368,219	2,095,944
Parking Fines/Charges	597,232	1,497,320
Recreation & Amenity Activities	416,353	1,233,689
Library Fees/Fines	20,296	61,977
Agency Services	-	-
Pension Contributions	3,699,089	3,585,381
Property Rental & Leasing of Land	418,091	488,815
Landfill Charges	3,234,498	2,904,042
Fire Charges	1,331,355	1,263,613
NPPR	1,638,102	2,935,226
Misc. (Detail)	36,794,184	24,474,882
	<b>101,162,072</b>	<b>93,126,516</b>



## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2020	2019
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	94,944,119	62,049,703
Purchase of Land	203,886	(2,079,683)
Purchase of Other Assets/Equipment	67,888,015	74,402,053
Professional & Consultancy Fees	8,600,920	9,860,803
Other	34,735,914	51,777,577
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>206,372,853</b>	<b>196,010,453</b>
Transfers to Revenue	4,862,940	5,961,003
<b>Total Expenditure (Incl Transfers) *</b>	<b>211,235,792</b>	<b>201,971,456</b>
<b>INCOME</b>		
<b>Grants and LPT</b>	182,552,335	151,012,771
<b>Non - Mortgage Loans</b>	-	-
<b>Other Income</b>		
(a) Development Contributions	8,046,097	23,461,527
(b) Property Disposals		
- Land	397,137	2,930,864
- LA Housing	832,325	1,700,870
- Other property	-	1,072
(c) Purchase Tenant Annuities	2,190	22,742
(d) Car Parking	-	-
(e) Other	12,315,352	16,855,407
<b>Total Income (Net of Internal Transfers)</b>	<b>204,145,435</b>	<b>195,985,252</b>
Transfers from Revenue	18,808,189	15,893,168
<b>Total Income (Incl Transfers) *</b>	<b>222,953,624</b>	<b>211,878,420</b>
<b>Surplus\Deficit for year</b>	<b>11,717,832</b>	<b>9,906,965</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>143,808,540</b>	<b>133,901,576</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>155,526,372</b>	<b>143,808,540</b>

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

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

	BALANCE @ 1/1/2020	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2020
			Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	13,345,531	103,037,764	99,209,650	-	1,672,897	100,882,548	883,914	420,464	(7,434)	11,646,331
Road Transportation & Safety	19,590,169	78,446,044	73,313,966	-	814,791	74,128,757	2,774,304	975,501	2,545,495	19,617,180
Water Services	1,928,853	2,143,560	60,459	-	2,059,361	2,119,820	93,907	-	(300,206)	1,698,814
Development Management	23,250,143	7,834,458	3,508,854	-	8,872,182	12,381,036	5,658,239	3,042,797	(822,723)	29,589,440
Environmental Services	4,804,193	3,158,215	3,278,276	-	-	3,278,276	956,730	179,210	(64,514)	5,637,259
Recreation & Amenity	14,217,446	5,485,447	2,318,480	-	147,348	2,465,828	2,093,019	137,432	291,416	13,444,830
Agriculture, Education, Health & Welfare	1,368,483	1,037,716	862,650	-	11,105	873,755	459,055	104,214	-	1,559,362
Miscellaneous Services	65,303,723	5,229,648	-	-	8,015,416	8,015,416	5,889,021	3,321	(1,642,035)	72,333,157
<b>TOTAL</b>	<b>143,808,540</b>	<b>206,372,853</b>	<b>182,552,335</b>	<b>-</b>	<b>21,593,100</b>	<b>204,145,435</b>	<b>18,808,189</b>	<b>4,862,940</b>	<b>-</b>	<b>155,526,372</b>

Note: Mortgage-related transactions are excluded

## APPENDIX 7

### Summary of Major Revenue Collections for 2020

A Debtor type	B Incoming arrears @ 1/1/2020	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers and Credits	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2020 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	9,587,252	110,440,771	6,297,824	1,089,515	34,593,564	78,047,120	67,647,353	10,399,767	220,514	87%
Rents & Annuities	521,271	18,537,910	-	46,598	-	19,012,583	19,046,790	(34,207)	-	100%
Housing Loans	3,266,481	5,250,696	-	(5,882)	-	8,523,059	5,244,295	3,278,764	-	62%

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

To alleviate the impact of Covid19 on eligible businesses during 2020 the Government announced a 9 month rates waiver scheme. The amounts waived are shown in the Waived/Credits column in the table above and results in a corresponding reduction in the total for collection. This also has the effect of reducing the % collected in the final column. The Council received a grant equal to the amount waived and this is included in the grant income in Appendix 3. For prior year comparison purposes if the income was included in the Amount Collected column rather than the Waived/Credits column the % collected would have been 91%.

## 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 Yes / No	Date of Financial Statements
Hatherton Ltd	100%	Subsidiary	543,748	508,201	184,184	160,294	35,547	No	31/12/2020
Claycastle Leisure Company DAC	100%	Subsidiary	4,049,710	4,120,110	478,042	500,331	(70,400)	No	31/12/2020
Youghal Socioeconomic Development Ltd	100%	Subsidiary	16,516	6,605	136,274	125,854	9,911	No	31/12/2020
Briery Gap Cultural Centre Company	Underwriting of operational losses		234,255	7,013	11,024	12,154	227,242	No	31/12/2020
Macroom Environmental Industrial Park Ltd	100%	Subsidiary	1,718,366	1,675,520	184,108	175,096	42,846	No	31/12/2020
Spike Island Development Company	100%	Subsidiary	5,792,158	5,879,045	1,644,796	1,605,434	(86,887)	No	31/12/2020
Carrignafoy Leisure Ltd	100%	Subsidiary	4,569,057	4,527,339	132,426	132,426	41,718	No	31/12/2020
Cobh Heritage	100%	Subsidiary	897,468	43,972	273,153	385,059	853,496	No	31/12/2020
Camden Fort Meagher Developments DAC	100%	Subsidiary	217953	236939	307863	307473	-18986	No	31/12/2020