



Comhairle Contae Chorcaí  
Cork County Council

**UNAUDITED**

**ANNUAL FINANCIAL STATEMENT**

**Cork County Council**

**For the year ended 31st December 2021**



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## Financial Review

### Annual Financial Statement for Financial Year ended 31st December 2021

The Annual Financial Statement (AFS) for Cork County Council for the financial year ended 31 December 2021 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 2021 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. 10-15) 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 of December 2021. Comparatives with 2020 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 2021 is as follows:

	2021 €	2020 €	Movement €
Income	392,427,841	410,177,623	(17,749,782)
Expenditure	363,453,616	386,081,711	(22,628,096)
Transfers to Capital	28,909,081	24,017,970	4,891,111
Exceptional Item	-	-	-
<b>Surplus/(Deficit) for Year</b>	<b>65,144</b>	<b>77,941</b>	<b>(12,798)</b>
Prior Year Adjustment	-	-	-
Opening Revenue Reserve	7,530,107	7,452,166	77,941
Closing Revenue Reserve	7,595,251	7,530,107	65,144

A budget loss of €4,136,428 was provided for in 2021. Due to continuous budgetary control monitoring during the year together with maximisation of income there was an overall reduction in the budgeted loss of €4.2m. This resulted in an overall reported surplus of €65,144 for 2021. The reported surplus was mainly due to prudent spending in the midst of a global pandemic during 2021, as well as support from Government through the Commercial Rates Waiver and grants.



### Revenue Income by Source

	<b>2021</b>	<b>2020</b>
	<b>€</b>	<b>€</b>
<b>Goods &amp; Services</b>	107,873,909	101,162,072
<b>Grants &amp; Subsidies</b>	152,470,491	181,482,872
<b>Other Contributions</b>	958,959	872,419
<b>Rates</b>	113,968,481	110,544,462
<b>Local Property Tax (discretionary)</b>	17,156,001	16,115,798
	<u><b>392,427,841</b></u>	<u><b>410,177,623</b></u>

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 €28.9m

Transfers to Capital account for provisions in the 2021 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 2022.

Transfers comprise of budget provisions, as adopted at Budget. In addition to those adopted at Budget due to prudent expense management we made a number of additional transfers to Capital Reserves such as Roads Capital Programme €1.15m, LCDC Fund €750k, Municipal Buildings/Central Amenities €330k as well as the capitalisation of unspent GMA/TDF/VRF/PRD €2.9m

### Review of Financial Performance

<u><b>Revenue Reserve Summary</b></u>	<b>€</b>
<b>Opening Revenue Reserve 01.01.2021</b>	7,530,107
<b>Net Reported Profit for 2021</b>	65,144
<b>Closing Revenue Reserve 31.12.2021</b>	<u><b>7,595,251</b></u>

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



## Supplementary Budgets

Report on additional expenditure for year ended 31st December 2021 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 €19.1m was received to provide waiver of commercial rates to qualifying businesses as a result of COVID 19.	-21,774,665
<b>Housing and Building</b>	The increase in Expenditure in Housing and Building is driven by the newly launched PPP scheme €4.8m and an increase to the Payment & Availability scheme €1.8m, both of these schemes are fully funded	-7,253,179
<b>Development Management</b>	An amount of €1.9m 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. There was an increase in the amount for funding to LEO Enterprises this was received in full from Enterprise Ireland	-3,912,062
<b>Roads, Transportation &amp; Safety</b>	Additional roads grant spend covered by increased Grant allocation	-13,014,350
<b>Recreation &amp; Amenity</b>	Parks & Open Spaces, Capitalise Town Development Fund/GMA/TDF/Pay Parking Dividend/Arts	-2,683,568
<b>Environmental services</b>	Street cleaning, CAS and Fire services	-165,403
<b>Water services</b>	Irish Water SLA and public conveniences	-264,426

## Explanations of Significant Variances

Significant increases in Miscellaneous Services and Development Management are reported due to the cost of providing a commercial rates waiver €19m and Small Business Assistance Grant €1.9m - these were fully funded by the Government. Additional road grant allocations accounted for 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. The increase in expenditure in Housing and Building is driven by the newly launched PPP scheme €4.8 and an increase to the Payment & Availability scheme €1.8m, both of these schemes are fully funded.



## 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 2021 total €7.76 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.

### Activity for the year is as follows:

	€
Expenditure	279,760,165
Income	
Grants	250,216,325
Borrowings Non-Mortgage Loans	-
Other	29,848,011
<b>Net Expenditure</b>	<b>(304,171)</b>
Transfer to/from Revenue	(17,550,130)
Opening Credit Balance	(155,526,372)
<b>Closing Capital Credit Balance</b>	<b>(173,380,673)</b>

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

Work in Progress and Preliminary Expenditure	5,041,643
Voluntary/Affordable Housing	6,127,644
Completed Schemes	4,304,149
Reserves of the Council	126,512,949
Development Levy contributions*	31,394,288
<b>Closing Capital Credit Balance</b>	<b>173,380,673</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 together with the purchase of Houses under the Acquisitions and Buy & Renew schemes are reflected. The principal activities on the Road & Transportation programme included the continuation of the Ballyvourney 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 Kinsale Library, Mallow Boardwalk, Kanturk Fire Station and Middleton/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 2021 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 (Notes 7 and 12)

Note 12 outlines the Council's Mortgage Funding position as at 31 December 2021:

- Mortgage Loans advanced by the Council at end December totalled €76,117,257 (2020: €78,141,816)
- Mortgage Loans drawdown by the Council totalled €71,847,532 (2020: €72,701,453)

The Council endeavours to keep equilibrium on loan borrowings and the difference arising of €4,269,725 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 2021.

### Debtors

Net Trade Debtors increased by €4.38m compared to 2020, summarised as follows:

	€
Increase in Government Debtors	10,417,779
Decrease in Commercial Debtors	(6,482,811)
Decrease in Provision for Doubtful Debts	1,142,387
Decrease in Other Debtors	(842,641)
Increase in Current Portion of LT Debtors	350,075
	<u><b>4,584,790</b></u>

### Creditors and Accruals

Creditors and Accruals increased by €68M compared to 2020:

	€
Increase in Trade Creditors	134,644
Decrease in Other Creditors	(5,906,372)
Increase in Accruals	45,739,102
Increase in Revenue Commissioners	1,575,355
Increase in Other Local Authorities	380,371
Increase in Deferred Income	25,433,414
Increase in Amount falling due within one year	550,812
	<u><b>67,907,326</b></u>



## 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 2021.

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.

The Public Lighting Energy Efficiency Programme (PLEEP) Loan of €22m was drawn down in December 2021.

## 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 liabilities.

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 effect 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. The transfer of assets continues to be progressed into 2022.





### Local Property Tax (LPT)

As in previous years local authorities were allocated 80% of the Local Property Tax income paid locally. In 2021 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 and 6. The details of the LPT funding to Council are as follows:

	€
Discretionary	17,156,001
Revenue Roads	306,702
Revenue Housing	1,300,000
Capital Housing	9,088,521
	<u>27,851,224</u>

The Council's decision to vary the base rate of Local Property Tax upwards by 7.5% for 2021 was welcome. The decision resulted in a positive position for 2021 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

2021 proved to be another exceptional year for Cork County Council. The Council has continued to deliver quality services throughout the county while operating within COVID-19 restrictions and guidelines, however this has had a financial impact on the Council. As part of the national supplementary budgetary process, an allocation of €61.6m was secured to assist local authorities with costs and income losses associated with Covid-19 in 2021. The Department has provided compensation to local authorities in respect of certain losses of income from goods and services to end Quarter 3, 2021. In addition, each local authority has received a contribution of 38.1% towards approved Covid Expenditure for the same period. The total for Cork County Council is €2.14m.

The overall financial outcome for 2021 has been robust 2021 has been a period of great uncertainty and it has been challenging to deliver on the increased demand for services in a challenging economic climate. 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.



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."



# Certificate of Chief Executive & Head of Finance for the year ended 31 December 2021

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 2021, as set out on pages 10 to 31, 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**

**Head of Finance**

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**Date**

**Date**

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# Audit Opinion

**Audit Opinion to be prepared separately and inserted**



# Statement of Accounting Policies

## 1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Housing, Local Government and Heritage (DHLGH) at 31st December 2021. 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 DHPLG. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements at a future date.

### 8.4 Revaluation

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



### 8.5 Disposals

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

### 8.6 Depreciation

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

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

Asset Type	Bases	Depreciation Rate
Plant & Machinery		
- Long Life	S/L	10%
- Short Life	S/L	20%
Equipment	S/L	20%
Furniture	S/L	20%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	S/L	20%
Parks	S/L	2%
Landfill sites (* see note)		
Water Assets		
- Water schemes	S/L	Asset life over 70 years
- Drainage schemes	S/L	Asset life over 70 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.

### 17. Contingent Liabilities

Some contingent liabilities exist at the end of 2021 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 2021. 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 2021 were distributed as per notifications / instructions from the DHLGH.

### 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 2021 and will be adjusted for as part of AFS 2022. These include Capital balances and corresponding assets.

### 21. Change to methodology fo calculation of Housing Loan Collection rate

Cork County Council has changed its methodology for the calculation of the Housing Loan Collection Rate for AFS 2021. The rent portion payable on the rental equity balance of shared ownership loans is now included in the Housing Loan collection rate as its previous exclusion resulted in a distortion of the collection rate.



## Financial Accounts



## Statement of Comprehensive Income (Income & Expenditure Account Statement) for year ending 31<sup>st</sup> December 2021

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

		Gross Expenditure 2021 €	Income 2021 €	Net Expenditure 2021 €	Net Expenditure 2020 €
	Notes				
Housing & Building		56,330,362	56,639,777	(309,415)	934,767
Roads Transportation & Safety		102,646,667	73,197,489	29,449,178	28,627,265
Water Services		37,908,760	34,632,931	3,275,829	2,915,970
Development Management		36,258,661	14,877,776	21,380,886	19,939,222
Environmental Services		40,182,703	10,262,381	29,920,322	30,298,561
Recreation & Amenity		24,934,638	2,640,813	22,293,825	21,326,536
Agriculture, Education, Health & Welfare		5,040,708	2,415,855	2,624,854	3,083,333
Miscellaneous Services		60,151,115	66,636,339	(6,485,224)	(4,561,305)
<b>Total Expenditure/Income</b>	15	<b>363,453,616</b>	<b>261,303,361</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Property Tax</b>				<b>102,150,255</b>	102,564,349
Rates				113,968,481	110,544,462
Local Property Tax				17,155,999	16,115,798
<b>Surplus/(Deficit) for Year before Transfers</b>	16			<b>28,974,225</b>	24,095,912
<b>Transfers from/(to) Reserves</b>	14			(28,909,081)	(24,017,971)
<b>Overall Surplus/(Deficit) for Year</b>				<b>65,144</b>	77,941
<b>General Reserve @ 1st January 2021</b>				7,530,107	7,452,166
<b>General Reserve @ 31st December 2021</b>				<b>7,595,252</b>	7,530,107



## Statement of Financial Position (Balance Sheet)

### at 31<sup>st</sup> December 2021

	Notes	2021 €	2020 €
<b>Fixed Assets</b>	1		
Operational		1,864,508,804	1,786,813,393
Infrastructural		5,448,204,715	5,445,172,210
Community		59,162,466	58,473,393
Non-Operational		35,886,441	35,936,441
		<b>7,407,762,426</b>	<b>7,326,395,437</b>
<b>Work in Progress and Preliminary Expenses</b>	2	364,344,861	233,009,062
<b>Long Term Debtors</b>	3	152,744,946	154,911,445
<b>Current Assets</b>			
Stocks	4	711,207	626,649
Trade Debtors & Prepayments	5	115,378,871	110,794,081
Bank Investments		280,387,927	194,644,030
Cash at Bank		2,817,244	5,061,565
Cash in Transit		35,930	35,930
		<b>399,331,178</b>	<b>311,162,255</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		-	-
Creditors & Accruals	6	206,857,217	138,949,891
Finance Leases		-	-
		<b>206,857,217</b>	<b>138,949,891</b>
<b>Net Current Assets / (Liabilities)</b>		<b>192,473,962</b>	<b>172,212,364</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	7	299,703,940	290,935,587
Finance Leases		-	-
Refundable deposits	8	20,882,934	19,510,685
Other		33,685,725	29,860,090
		<b>354,272,600</b>	<b>340,306,362</b>
<b>Net Assets</b>		<b>7,763,053,595</b>	<b>7,546,221,946</b>
<b>Represented by</b>			
Capitalisation Account	9	7,407,762,430	7,326,395,441
Income WIP	2	369,386,504	242,904,153
General Revenue Reserve		7,595,252	7,530,107
Other Specific Reserves		-	-
Other Balances	10	(21,690,586)	(30,607,751)
<b>Balancing Figure</b>		<b>(5)</b>	<b>(5)</b>
<b>Total Reserves</b>		<b>7,763,053,595</b>	<b>7,546,221,946</b>



## Statement of Funds Flow (Funds Flow Statement) at 31<sup>st</sup> December 2021

	Notes	2021 €	2021 €
<b>REVENUE ACTIVITIES</b>			
<b>Net Inflow/(outflow) from operating activities</b>	17		<b>63,303,123</b>
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment &amp; Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		81,366,989	
Increase/(Decrease) in WIP/Preliminary Funding		126,482,351	
Increase/(Decrease) in Reserves Balances	18	22,307,929	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>		<hr/>	<b>230,157,269</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(81,366,989)	
(Increase)/Decrease in WIP/Preliminary Funding		(131,335,799)	
(Increase)/Decrease in Other Capital Balances	19	399,819	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>		<hr/>	<b>(212,302,969)</b>
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	20	14,760,487	
(Increase)/Decrease in Reserve Financing	21	(13,790,583)	
<b>Net Inflow/(Outflow) from Financing Activities</b>		<hr/>	<b>969,903</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			<b>1,372,249</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	22		<hr/> <hr/> <b>83,499,576</b>



## 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 @ 1/1/2021	353,757,782	3,227,477	1,253,762,201	249,380,461	42,464,698	23,547,759	10,367,934	5,356,670,621	88,051,590	7,381,230,523
<b>Additions</b>										
- Purchased	-	-	914,400	-	2,000,389	606,373	38,000	1,072,110	-	4,631,272
- Transfers WIP	656,172	712,139	77,049,860	3,509,405	-	-	-	1,960,394	-	83,887,970
Disposals\Statutory Transfers	(510,369)	-	(6,460,769)	150,000	(759,229)	(19,743)	-	-	-	(7,600,109)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	2,287,682	-	-	-	-	-	-	2,287,682
<b>Accumulated Costs @ 31/12/2021</b>	<b>353,903,584</b>	<b>3,939,616</b>	<b>1,327,553,374</b>	<b>253,039,865</b>	<b>43,705,859</b>	<b>24,134,389</b>	<b>10,405,934</b>	<b>5,359,703,126</b>	<b>88,051,590</b>	<b>7,464,437,338</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2021	-	899,092	-	-	30,965,024	22,970,964	-	-	(0)	54,835,081
Provision for Year	-	61,066	-	-	2,252,588	289,350	-	-	-	2,603,003
Disposals\Statutory Transfers	-	-	-	-	(759,229)	(3,949)	-	-	-	(763,177)
<b>Accumulated Depreciation @ 31/12/2021</b>	<b>-</b>	<b>960,158</b>	<b>-</b>	<b>-</b>	<b>32,458,383</b>	<b>23,256,365</b>	<b>-</b>	<b>-</b>	<b>(0)</b>	<b>56,674,906</b>
<b>Net Book Value @ 31/12/2021</b>	<b>353,903,584</b>	<b>2,979,458</b>	<b>1,327,553,374</b>	<b>253,039,865</b>	<b>11,247,476</b>	<b>878,024</b>	<b>10,405,934</b>	<b>5,359,703,126</b>	<b>88,051,590</b>	<b>7,407,762,431</b>
Net Book Value @ 31/12/2020	353,757,782	2,328,385	1,253,762,201	249,380,461	11,499,675	576,795	10,367,934	5,356,670,621	88,051,590	7,326,395,442
<b>Net Book Value by Category</b>										
Operational	271,790,070	-	1,327,553,370	253,039,866	11,247,474	878,024	-	-	-	1,864,508,804
Infrastructural	450,000	-	-	-	-	-	-	5,359,703,125	88,051,589	5,448,204,715
Community	45,777,072	2,979,460	-	-	-	-	10,405,934	-	-	59,162,466
Non-Operational	35,886,441	-	-	-	-	-	-	-	-	35,886,441
<b>Net Book Value @ 31/12/2021</b>	<b>353,903,583</b>	<b>2,979,460</b>	<b>1,327,553,370</b>	<b>253,039,866</b>	<b>11,247,474</b>	<b>878,024</b>	<b>10,405,934</b>	<b>5,359,703,125</b>	<b>88,051,589</b>	<b>7,407,762,426</b>



## 2. Work in Progress and Preliminary Expenses

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

	<b>Funded 2021 €</b>	<b>Unfunded 2021 €</b>	<b>Total 2021 €</b>	<b>Total 2020 €</b>
<b>Expenditure</b>				
Work in Progress	341,154,882	4,231,447	345,386,328	221,576,238
Preliminary Expenses	18,281,254	677,278	18,958,533	11,432,824
	<b>359,436,136</b>	<b>4,908,725</b>	<b>364,344,861</b>	<b>233,009,062</b>
<b>Income</b>				
Work in Progress	349,893,088	2,049,651	351,942,739	231,327,189
Preliminary Expenses	15,823,223	1,620,543	17,443,766	11,576,965
	<b>365,716,311</b>	<b>3,670,193</b>	<b>369,386,504</b>	<b>242,904,153</b>
<b>Net Expended</b>				
Work in Progress	(8,738,206)	2,181,796	(6,556,410)	(9,750,951)
Preliminary Expenses	2,458,031	(943,265)	1,514,767	(144,141)
<b>Net Over/(Under) Expenditure</b>	<b>(6,280,175)</b>	<b>1,238,531</b>	<b>(5,041,643)</b>	<b>(9,895,092)</b>



### 3. Long Term Debtors

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

	Balance @ 1/1/2021	Loans Issued	Principal Repaid	Early Redemptions	Other Adjustments	Balance @ 31/12/2021	Balance @ 31/12/2020
	€	€	€	€	€	€	€
Long Term Mortgage Advances*	64,690,018	7,019,037	(3,876,641)	(2,360,275)	(5,826)	65,466,313	64,690,018
Tenant Purchases Advances	2,635	-	(687)	-	(49)	1,900	2,635
Shared Ownership Rented Equity	13,451,798	-		(1,981,021)	(819,834)	10,650,943	13,451,798
	<b>78,144,451</b>	<b>7,019,037</b>	<b>(3,877,327)</b>	<b>(4,341,296)</b>	<b>(825,709)</b>	<b>76,119,156</b>	78,144,451
Recoupable Loan Advances						53,551,602	57,168,366
Capital Advance Leasing Facility						33,685,725	29,860,089
Long-term Investments						-	-
- Cash						-	-
- Interest in associated companies						2	2
Other						-	-
						<b>87,237,329</b>	87,028,457
						<b>163,356,485</b>	165,172,909
Less: Amounts falling due within one year (Note 5)						(10,611,539)	(10,261,464)
Total Amounts falling due after more than one year						<b>152,744,946</b>	154,911,445

\*Includes HFA Agency Loans





#### 4. Stocks

A summary of stock is as follows:

	<b>2021</b> €	<b>2020</b> €
Central Stores	321,227	319,842
Other Depots	389,979	306,806
<b>Total</b>	<b>711,207</b>	<b>626,649</b>

#### 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	<b>2021</b> €	<b>2020</b> €
Government Debtors	91,982,680	81,564,901
Commercial Debtors	16,648,933	23,131,744
Non-Commercial Debtors	3,084,052	3,718,457
Development Levy Debtors	12,402,675	13,799,817
Other Services	6,990	(10,833)
Other Local Authorities	7,315,061	6,249,684
Revenue Commissioners	-	-
Other	5,882,489	5,801,783
Add: Amounts falling due within one year (Note 3)	10,611,539	10,261,464
<b>Total Gross Debtors</b>	<b>147,934,419</b>	144,517,018
Less: Provision for Doubtful Debts	(32,655,549)	(33,797,936)
<b>Total Trade Debtors</b>	<b>115,278,871</b>	110,719,081
Prepayments	100,000	75,000
	<b>115,378,871</b>	110,794,081



## 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	<b>2021</b>	<b>2020</b>
	<b>€</b>	<b>€</b>
Trade creditors	12,119,693	11,985,049
Grants	-	-
Revenue Commissioners	10,780,137	9,204,782
Other Local Authorities	1,631,058	1,250,687
Other Creditors	2,439,869	8,346,241
	<b>26,970,757</b>	<b>30,786,757</b>
Accruals	111,382,783	65,643,681
Deferred Income	52,892,105	27,458,691
Add: Amounts falling due within one year (Note 7)	15,611,571	15,060,762
	<b>206,857,217</b>	<b>138,949,891</b>



## 7. Loans Payable

### (a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2021	Balance @ 31/12/2020
	€	€	€	€	€
<b>Balance @ 1/1/2021</b>	274,389,790	0	31,606,559	305,996,349	317,389,985
Borrowings	26,321,740	-	-	26,321,740	6,223,774
Repayment of Principal	(9,936,779)	-	(6,366,254)	(16,303,033)	(17,226,012)
Early Redemptions	(706,209)	-	-	(706,209)	-
Other Adjustments	6,664	-	-	6,664	(391,398)
<b>Balance @ 31/12/2021</b>	<b>290,075,207</b>	<b>0</b>	<b>25,240,305</b>	<b>315,315,511</b>	305,996,349
Less: Amounts falling due within one year (Note 6)				15,611,571	15,060,762
<b>Total Amounts falling due after more than one year</b>				<b>299,703,940</b>	290,935,587



**(b) Movement in Loans Payable**

An analysis of loans payable as follows:

	HFA	OPW	Other	Balance @ 31/12/2021	Balance @ 31/12/2020
	€	€	€	€	€
<b>Mortgage loans*</b>	60,438,153	0	-	60,438,153	60,426,466
<b><u>Non-Mortgage loans</u></b>					
Asset/Grants	52,652,853	-	24,772,340	77,425,192	63,635,344
Revenue Funding	-	-	-	-	-
Bridging Finance	112,491,186	-	-	112,491,186	112,491,186
Recoupable	53,083,637	-	467,965	53,551,602	57,168,366
Shared Ownership – Rented Equity	11,409,378	-	-	11,409,378	12,274,988
	<b>290,075,207</b>	<b>0</b>	<b>25,240,305</b>	<b>315,315,511</b>	305,996,349
Less: Amounts falling due within one year (Note 6)				15,611,571	15,060,762
<b>Total Amounts falling due after more than one year</b>				<b>299,703,940</b>	290,935,587

\*Includes HFA Agency Loans



## 8. Refundable Deposits

The movement in refundable deposits is as follows:

	<b>2021</b> €	<b>2020</b> €
<b>Opening Balance at 1 January</b>	19,510,685	17,444,892
Deposits received	4,073,662	2,965,611
Deposits repaid	(2,701,413)	(899,818)
<b>Closing Balance at 31 December</b>	<b>20,882,934</b>	19,510,685

**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 @ 1/1/2021	Purchased	Transfers WIP	Disposals\Statutory Transfers	Revaluations	Historical Cost Adj	Balance @ 31/12/2021	Balance @ 31/12/2020
	€	€	€	€	€	€	€	€
Grants	1,004,033,481	1,194,480	79,676,279	(5,584,138)	-	2,287,682	1,081,607,784	1,004,033,481
Loans	138,621,825	-	-	-	-	-	138,621,825	138,621,825
Revenue funded	33,119,644	544,504	1,392,483	(87,959)	-	-	34,968,672	33,119,644
Leases	465,378	-	-	-	-	-	465,378	465,378
Development Levies	36,655,343	-	1,648,053	-	-	-	38,303,395	36,655,343
Tenant Purchase Annuities	1,314,695	-	-	-	-	-	1,314,695	1,314,695
Unfunded	16,851,411	-	883,755	-	-	-	17,735,166	16,851,411
Historical	440,275,025	-	-	(2,045,233)	-	-	438,229,792	440,275,025
Other	5,709,893,720	2,892,289	287,400	117,220	-	-	5,713,190,629	5,709,893,720
<b>Total Gross Funding</b>	<b>7,381,230,520</b>	<b>4,631,272</b>	<b>83,887,970</b>	<b>(7,600,109)</b>	<b>-</b>	<b>2,287,682</b>	<b>7,464,437,335</b>	7,381,230,520
<b>Less: Amortised</b>							(56,674,905)	(54,835,079)
<b>Total *</b>							<b>7,407,762,430</b>	7,326,395,441

\*Must agree with note 1



## 10. Other Balances

A breakdown of other balances as follows:

		Balance @ 1/1/2021 €	Capital re- classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2021 €	Balance @ 31/12/2020 €
<b>Development Levies balances</b>	<b>(i)</b>	25,231,764	-	7,581,746	14,763,491	(1,019,222)	31,394,287	25,231,764
<b>Capital account balances including asset formation and enhancement</b>	<b>(ii)</b>	5,525,766	776,429	76,376,825	68,205,531	6,173,248	4,304,149	5,525,766
<b>Voluntary &amp; Affordable Housing Balances</b>	<b>(iii)</b>							
- Voluntary Housing		210,968	-	759,257	758,011	-	209,722	210,968
- Affordable Housing		4,295,241	-	1,853,452	3,479,826	(3,692)	5,917,922	4,295,241
<b>Reserves created for specific purposes</b>	<b>(iv)</b>	110,367,542	-	4,466,864	9,804,765	10,807,505	126,512,949	110,367,542
<b>A. Net Capital Balances</b>		<b>145,631,281</b>	<b>776,429</b>	<b>91,038,144</b>	<b>97,011,624</b>	<b>15,957,839</b>	<b>168,339,029</b>	<b>145,631,281</b>
<b>Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)</b>	<b>(v)</b>						(190,029,617)	(176,239,034)
Interest in Associated Companies	<b>(vi)</b>						2	2
<b>B. Non Capital Balances</b>							<b>(190,029,615)</b>	<b>(176,239,032)</b>
<b>Total Other Balances</b>							<b>(21,690,586)</b>	<b>(30,607,751)</b>

### \*() Denotes Debit Balances

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



### 11. Capital Account Analysis

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

	<b>2021</b>	<b>2020</b>
	<b>€</b>	<b>€</b>
Net WIP & Preliminary Expenses (Note 2)	5,041,643	9,895,092
Net Capital Balances (Note 10)	168,339,029	145,631,281
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>173,380,673</b>	<b>155,526,372</b>

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

	<b>2021</b>	<b>2020</b>
	<b>€</b>	<b>€</b>
<b>Opening Balance @ 1 January</b>	155,526,372	143,808,540
<b>Expenditure</b>	279,760,165	206,372,853
<b>Income</b>		
- Grants	250,216,325	182,552,335
- Loans	-	-
- Other	29,848,011	21,593,100
<b>Total Income</b>	<b>280,064,336</b>	<b>204,145,435</b>
Net Revenue Transfers	17,550,130	13,945,249
<b>Closing Balance @ 31 December</b>	<b>173,380,673</b>	<b>155,526,372</b>





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

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

	2021 Loan Annuity €	2021 Rented Equity €	2021 Total €	2020 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	65,466,313	10,650,943	76,117,257	78,141,816
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(60,438,153)	(11,409,378)	(71,847,532)	(72,701,453)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>5,028,160</b>	<b>(758,435)</b>	<b>4,269,725</b>	<b>5,440,363</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:

	2021 Plant & Machinery €	2021 Materials €	2021 Total €	2020 Total €
Expenditure	14,450,775	584,093	15,034,868	13,849,140
Charged to Jobs	(17,945,069)	(636,029)	(18,581,098)	(16,474,596)
	<b>(3,494,294)</b>	<b>(51,936)</b>	<b>(3,546,230)</b>	<b>(2,625,456)</b>
Transfers from/(to) Reserves	3,546,230	-	3,546,230	2,625,456
<b>Surplus/(Deficit) for the Year</b>	<b>51,936</b>	<b>(51,936)</b>	<b>(0)</b>	<b>0</b>



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

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

	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>
	<b>Transfers from Reserves</b>	<b>Transfers to Reserves</b>	<b>€</b>	<b>€</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(8,210,152)	(8,210,152)	(6,969,945)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	(3,148,799)	(3,148,799)	(3,102,776)
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	4,782,280	(22,332,410)	(17,550,130)	(13,945,249)
<b>Surplus/(Deficit) for Year</b>	<b>4,782,280</b>	<b>(33,691,361)</b>	<b>(28,909,081)</b>	<b>(24,017,971)</b>

#### 15. Analysis of Revenue Income

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

	Appendix No	<b>2021</b>		<b>2020</b>	
		<b>€</b>	<b>%</b>	<b>€</b>	<b>%</b>
Grants & Subsidies	3	152,470,491	39%	181,482,872	44%
Contributions from other local authorities		958,961	0%	872,418	0%
Goods & Services	4	107,873,909	27%	101,162,072	25%
		<b>261,303,361</b>	<b>67%</b>	<b>283,517,362</b>	<b>69%</b>
Local Property Tax		17,155,999	4%	16,115,798	4%
Rates		113,968,481	29%	110,544,462	27%
<b>Total Income</b>		<b>392,427,841</b>	<b>100%</b>	<b>410,177,623</b>	<b>100%</b>

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



### 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
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/ Under Budget	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2021 €	2021 €	2021 €	2021 €	2021 €	2021 €	2021 €	2021 €	2021 €	2021 €	2021 €
Housing & Building	56,330,362	6,019,363	62,349,726	55,096,547	(7,253,179)	56,639,777	1,406,792	58,046,569	49,842,215	8,204,354	951,175
Roads Transportation & Safety	102,646,667	1,982,043	104,628,710	91,614,361	(13,014,350)	73,197,489	69,035	73,266,524	60,562,061	12,704,463	(309,886)
Water Services	37,908,760	879,279	38,788,039	38,523,613	(264,426)	34,632,931	53,854	34,686,785	35,504,852	(818,067)	(1,082,493)
Development Management	36,258,661	3,915,247	40,173,909	36,261,847	(3,912,062)	14,877,776	158,386	15,036,162	11,250,726	3,785,436	(126,626)
Environmental Services	40,182,703	5,381,292	45,563,995	45,398,592	(165,403)	10,262,381	-	10,262,381	9,645,321	617,060	451,656
Recreation & Amenity	24,934,638	5,331,861	30,266,500	27,582,932	(2,683,568)	2,640,813	2,877,270	5,518,083	3,020,647	2,497,436	(186,132)
Agriculture, Education, Health & Welfare	5,040,708	632,319	5,673,028	5,944,090	271,062	2,415,855	107,218	2,523,073	2,246,285	276,788	547,850
Miscellaneous Services	60,151,115	9,549,955	69,701,070	47,726,406	(21,974,664)	66,636,339	109,725	66,746,064	42,281,887	24,464,177	2,489,513
<b>Total Divisions</b>	<b>363,453,616</b>	<b>33,691,361</b>	<b>397,144,976</b>	<b>348,148,387</b>	<b>(48,996,589)</b>	<b>261,303,361</b>	<b>4,782,280</b>	<b>266,085,641</b>	<b>214,353,994</b>	<b>51,731,647</b>	<b>2,735,058</b>
Local Property Tax	-	-	-	-	-	17,155,999	-	17,155,999	17,156,001	(2)	(2)
Rates	-	-	-	-	-	113,968,481	-	113,968,481	112,501,964	1,466,517	1,466,517
Dr/Cr Balance											(4,136,429)
<b>(Deficit)/Surplus for Year</b>	<b>363,453,616</b>	<b>33,691,361</b>	<b>397,144,976</b>	<b>348,148,387</b>	<b>(48,996,589)</b>	<b>392,427,841</b>	<b>4,782,280</b>	<b>397,210,121</b>	<b>344,011,959</b>	<b>53,198,162</b>	<b>65,144</b>



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

	<b>2021</b>
	<b>€</b>
Operating Surplus/(Deficit) for Year	65,144
(Increase)/Decrease in Stocks	(84,558)
(Increase)/Decrease in Trade Debtors	(4,584,789)
Increase/(Decrease) in Creditors Less than One Year	67,907,326
	<u>63,303,123</u>

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

	<b>2021</b>
	<b>€</b>
Increase/(Decrease) in Development Levies balances	6,162,523
Increase/(Decrease) in Reserves created for specific purposes	16,145,407
	<u>22,307,929</u>

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

	<b>2021</b>
	<b>€</b>
(Increase)/Decrease in Capital account balances including asset formation and enhancement	(1,221,617)
(Increase)/Decrease in Voluntary Housing Balances	(1,245)
(Increase)/Decrease in Affordable Housing Balances	1,622,682
	<u>399,819</u>

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

	<b>2021</b>
	<b>€</b>
(Increase)/Decrease in Long Term Debtors	2,166,498
Increase/(Decrease) in Mortgage Loans	11,688
Increase/(Decrease) in Asset/Grant Loans	13,789,848
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(3,616,764)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(865,609)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(550,810)
Increase/(Decrease) in Other Creditors - Deferred Income	3,825,635
	<u>14,760,487</u>



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

	<b>2021</b>
	€
(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(13,790,583)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>(13,790,583)</u>

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

	<b>2021</b>
	€
Increase/(Decrease) in Bank Investments	85,743,896
Increase/(Decrease) in Cash at Bank/Overdraft	(2,244,321)
Increase/(Decrease) in Cash in Transit	-
	<u>83,499,576</u>

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

The Government continued its unprecedented support for the local government sector, with the provision of an amended commercial rates waiver in 2021. This waiver, funded by Government, at a cost of €542m supported local businesses in payment of their rates bills, and ensured continuity of services at local authority level. 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 2021 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 2021. In most cases these rate payments were not refunded to customers. Any customer who had a credit balance as a result of the rates waiver, this credit was treated as deferred income.



#### **24. Accounting for Small Business Assistance Scheme for Covid (SBASC)**

As part of the Governments 2021 Covid Support package, the Small Business Assistance Scheme for Covid (SBASC) was introduced as a direct aid to companies, self-employed, sole traders or partnerships with a minimum turnover of €50,000 who were not eligible for the Revenue scheme CRSS, Fáilte Ireland Business Continuity Scheme or the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media's Live Performance Support. 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 OTH - Enterprise, Trade and Employment. The expenditure and income is also reflected in Appendix 2, Division D, Service 09 (Economic Development and Promotion).

#### **25. Accounting for Climate Action**

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



## Appendices



## Appendix 1: Analysis of Expenditure for year ended 31<sup>st</sup> December 2021

	2021 €	2020 €
<b>Payroll Expenses</b>		
Salary & Wages	114,735,825	113,868,688
Pensions (incl. Gratuities)	22,492,642	20,364,055
Other costs	6,141,450	5,816,575
<b>Total</b>	<b>143,369,918</b>	<b>140,049,318</b>
<b>Operational Expenses</b>		
Purchase of Equipment	2,008,886	2,609,608
Repairs & Maintenance	4,383,975	5,054,312
Contract Payments	41,288,284	40,303,935
Agency services	11,658,721	11,097,966
Machinery Yard Charges incl. Plant Hire	26,005,084	22,400,832
Purchase of Materials & Issues from Stores	30,013,579	23,912,321
Payment of Subsidies and Grants	35,875,845	80,577,392
Members Costs	758,478	774,166
Travelling & Subsistence Allowances	2,581,535	2,704,917
Consultancy & Professional Fees Payments	7,818,467	7,069,989
Energy / Utilities Costs	5,001,535	4,650,204
Other	15,427,566	12,405,809
<b>Total</b>	<b>182,821,956</b>	<b>213,561,451</b>
<b>Administration Expenses</b>		
Communication Expenses	2,494,534	2,073,924
Training	1,665,287	1,327,795
Printing & Stationery	1,349,048	1,416,615
Contributions to other Bodies	7,315,740	2,236,948
Other	4,551,805	3,682,041
<b>Total</b>	<b>17,376,414</b>	<b>10,737,324</b>
<b>Establishment Expenses</b>		
Rent & Rates	1,669,164	1,588,498
Other	2,566,959	2,628,764
<b>Total</b>	<b>4,236,123</b>	<b>4,217,262</b>
<b>Financial Expenses</b>	11,363,894	13,081,138
<b>Miscellaneous Expenses</b>	4,285,311	4,435,218
<b>Total Expenditure</b>	<b>363,453,616</b>	<b>386,081,711</b>



## Appendix 2: Expenditure and Income by Division

### Service Division A – Housing and Building

DIVISION	EXPENDITURE	INCOME			TOTAL €
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
A01 Maintenance/Improvement of LA Housing	15,893,558	3,803,665	21,028,815	-	<b>24,832,479</b>
A02 Housing Assessment, Allocation and Transfer	2,506,160	-	46,783	-	<b>46,783</b>
A03 Housing Rent and Tenant Purchase Administration	1,973,091	-	37,114	-	<b>37,114</b>
A04 Housing Community Development Support	572,197	106,416	9,799	-	<b>116,215</b>
A05 Administration of Homeless Service	4,269,836	3,198,021	10,672	-	<b>3,208,693</b>
A06 Support to Housing Capital & Affordable Prog.	14,161,731	9,395,344	66,766	-	<b>9,462,109</b>
A07 RAS Programme	13,556,277	11,098,120	2,461,097	-	<b>13,559,217</b>
A08 Housing Loans	2,750,475	11,070	2,269,435	-	<b>2,280,505</b>
A09 Housing Grants	6,337,405	4,382,149	15,710	-	<b>4,397,858</b>
A11 Agency & Recoupable Services	-	-	-	-	-
A12 HAP Programme	328,996	100,050	5,544	-	<b>105,594</b>
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>62,349,726</b>	<b>32,094,834</b>	<b>25,951,734</b>	-	<b>58,046,569</b>
Less Transfers to/from Reserves	6,019,363		1,406,792		<b>1,406,792</b>
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>56,330,362</b>		<b>24,544,943</b>		<b>56,639,777</b>



Service Division B – Road Transportation and Safety

DIVISION		EXPENDITURE	INCOME			
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
B01	NP Road - Maintenance and Improvement	1,146,582	725,628	14,985	-	740,613
B02	NS Road - Maintenance and Improvement	1,479,741	805,754	16,795	-	822,549
B03	Regional Road - Maintenance and Improvement	23,377,417	17,993,543	155,961	-	18,149,504
B04	Local Road - Maintenance and Improvement	66,144,302	49,816,227	933,860	-	50,750,087
B05	Public Lighting	4,570,439	356,958	9,039	-	365,998
B06	Traffic Management Improvement	618,252	32,000	217,164	-	249,164
B07	Road Safety Engineering Improvement	89,374	(34,598)	977	-	(33,621)
B08	Road Safety Promotion/Education	619,894	-	15,864	-	15,864
B09	Maintenance & Management of Car Parking	1,944,296	-	387,993	-	387,993
B10	Support to Roads Capital Prog.	2,401,834	-	87,540	-	87,540
B11	Agency & Recoupable Services	2,236,580	-	854,207	876,626	1,730,833
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>104,628,710</b>	<b>69,695,512</b>	<b>2,694,386</b>	<b>876,626</b>	<b>73,266,524</b>
Less Transfers to/from Reserves		1,982,043		69,035		69,035
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>102,646,667</b>		<b>2,625,350</b>		<b>73,197,489</b>



Service Division C – Water Services

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
C01 Operation and Maintenance of Water Supply	22,301,585	-	22,301,585	-	22,301,585
C02 Operation and Maintenance of Waste Water Treatment	7,816,701	-	7,816,701	-	7,816,701
C03 Collection of Water and Waste Water Charges	(44)	-	(44)	-	(44)
C04 Operation and Maintenance of Public Conveniences	1,478,216	-	95,172	-	95,172
C05 Admin of Group and Private Installations	3,029,050	2,902,383	9,278	-	2,911,661
C06 Support to Water Capital Programme	812,800	-	812,819	-	812,819
C07 Agency & Recoupable Services	(115,205)	-	(227,481)	-	(227,481)
C08 Local Authority Water and Sanitary Services	3,464,936	696,911	279,461	-	976,372
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>38,788,039</b>	<b>3,599,295</b>	<b>31,087,491</b>	-	<b>34,686,785</b>
Less Transfers to/from Reserves	879,279		53,854		53,854
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>37,908,760</b>		<b>31,033,636</b>		<b>34,632,931</b>



Service Division D – Development Management

DIVISION		EXPENDITURE	INCOME			
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
D01	Forward Planning	4,201,298	67,800	73,572	24,776	166,148
D02	Development Management	11,244,743	57,500	2,396,142	-	2,453,642
D03	Enforcement	1,055,280	-	20,147	-	20,147
D04	Op & Mtce of Industrial Sites & Commercial Facilities	883,643	-	321,317	-	321,317
D05	Tourism Development and Promotion	1,530,678	10,563	108,035	-	118,598
D06	Community and Enterprise Function	4,437,100	3,018,340	19,259	-	3,037,599
D07	Unfinished Housing Estates	586,649	-	29,618	-	29,618
D08	Building Control	1,295,318	-	22,506	-	22,506
D09	Economic Development and Promotion	12,685,584	7,402,794	559,270	-	7,962,064
D10	Property Management	336,753	-	6,561	-	6,561
D11	Heritage and Conservation Services	1,455,188	854,599	34,691	-	889,290
D12	Agency & Recoupable Services	461,675	-	8,671	-	8,671
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>40,173,909</b>	<b>11,411,596</b>	<b>3,599,790</b>	<b>24,776</b>	<b>15,036,162</b>
Less Transfers to/from Reserves		3,915,247		158,386		158,386
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>36,258,661</b>		<b>3,441,404</b>		<b>14,877,776</b>



Service Division E – Environmental Services

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
E01 Operation, Maintenance and Aftercare of Landfill	4,670,835	66,578	30,610	-	97,188
E02 Op & Mtce of Recovery & Recycling Facilities	8,781,785	88,961	3,908,040	-	3,997,001
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04 Provision of Waste to Collection Services	-	-	-	-	-
E05 Litter Management	2,261,700	234,043	91,425	-	325,469
E06 Street Cleaning	3,317,968	-	61,940	-	61,940
E07 Waste Regulations, Monitoring and Enforcement	2,303,133	918,446	170,574	-	1,089,019
E08 Waste Management Planning	322,646	-	4,274	-	4,274
E09 Maintenance and Upkeep of Burial Grounds	3,120,491	53,862	943,134	-	996,996
E10 Safety of Structures and Places	2,685,375	252,531	81,057	-	333,589
E11 Operation of Fire Service	12,812,165	94,058	263,133	-	357,191
E12 Fire Prevention	1,894,566	-	2,269,458	-	2,269,458
E13 Water Quality, Air and Noise Pollution	2,028,548	10,000	196,991	-	206,991
E14 Agency & Recoupable Services	413,518	13,200	415	-	13,615
E15 Climate Change and Flooding	951,265	500,925	8,724	-	509,650
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>45,563,995</b>	<b>2,232,605</b>	<b>8,029,776</b>	<b>-</b>	<b>10,262,381</b>
Less Transfers to/from Reserves	5,381,292		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>40,182,703</b>		<b>8,029,776</b>		<b>10,262,381</b>



Service Division F – Recreation and Amenity

DIVISION	EXPENDITURE	INCOME			TOTAL €
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
F01 Operation and Maintenance of Leisure Facilities	2,639,928	21,293	416,910	-	438,204
F02 Operation of Library and Archival Service	11,598,255	281,785	364,361	50,000	696,146
F03 Op, Mtce & Imp of Outdoor Leisure Areas	5,762,329	666,181	153,564	-	819,745
F04 Community Sport and Recreational Development	7,774,119	240,383	2,746,355	-	2,986,738
F05 Operation of Arts Programme	2,396,328	378,727	198,193	-	576,920
F06 Agency & Recoupable Services	95,541	-	329	-	329
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>30,266,500</b>	<b>1,588,370</b>	<b>3,879,714</b>	<b>50,000</b>	<b>5,518,083</b>
Less Transfers to/from Reserves	5,331,861		2,877,270		2,877,270
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>24,934,638</b>		<b>1,002,444</b>		<b>2,640,813</b>



Service Division G – Agriculture, Education, Health and Welfare

DIVISION	EXPENDITURE	INCOME			TOTAL €
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
G01 Land Drainage Costs	90,247	-	583	-	583
G02 Operation and Maintenance of Piers and Harbours	1,640,342	-	356,610	-	356,610
G03 Coastal Protection	804,201	-	11,506	-	11,506
G04 Veterinary Service	3,082,592	1,393,358	759,915	-	2,153,273
G05 Educational Support Services	55,646	-	1,101	-	1,101
G06 Agency & Recoupable Services	0	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>5,673,028</b>	<b>1,393,358</b>	<b>1,129,715</b>	<b>-</b>	<b>2,523,073</b>
Less Transfers to/from Reserves	632,319		107,218		107,218
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>5,040,708</b>		<b>1,022,497</b>		<b>2,415,855</b>



Service Division H – Miscellaneous Services

DIVISION	EXPENDITURE	INCOME			TOTAL €
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
H01 Profit/Loss Machinery Account	17,997,006	-	17,943,069	2,000	17,945,069
H02 Profit/Loss Stores Account	584,093	-	636,029	-	636,029
H03 Administration of Rates	28,274,541	19,085,515	605,920	-	19,691,436
H04 Franchise Costs	425,738	-	3,812	-	3,812
H05 Operation of Morgue and Coroner Expenses	546,067	-	-	-	-
H06 Weighbridges	17,216	-	111	-	111
H07 Operation of Markets and Casual Trading	373,889	-	179,866	-	179,866
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	2,977,811	197,049	14,898	-	211,947
H10 Motor Taxation	2,603,842	-	54,156	-	54,156
H11 Agency & Recoupable Services	15,900,869	11,172,358	16,845,722	5,559	28,023,639
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>69,701,071</b>	<b>30,454,922</b>	<b>36,283,583</b>	<b>7,559</b>	<b>66,746,064</b>
Less Transfers to/from Reserves	9,549,955		109,725		109,725
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>60,151,116</b>		<b>36,173,858</b>		<b>66,636,339</b>
<b>TOTAL ALL DIVISIONS</b>	<b>363,453,617</b>	<b>152,470,491</b>	<b>107,873,909</b>	<b>958,961</b>	<b>261,303,361</b>





## Appendix 3: Analysis of Income from Grants and Subsidies

	<b>2021</b>
	<b>€</b>
<b>Department of Housing, Local Government and Heritage</b>	
Housing and Building	31,988,418
Road Transport & Safety	306,702
Water Services	2,902,383
Development Management	2,522,505
Environmental Services	1,268,439
Recreation and Amenity	333,520
Agriculture, Food & the Marine	-
Miscellaneous Services	30,423,054
	<b>69,745,021</b>
<b>Other Departments and Bodies</b>	
TII Transport Infrastructure Ireland	67,739,539
Media, Tourism, Art, Culture, Sport and the Gaeltacht	1,636,770
National Transport Authority	-
Social Protection	-
Defence	252,531
Education	143,419
Library Council	-
Arts Council	105,500
Transport	453,993
Justice	119,271
Agriculture and Marine	-
Enterprise, Trade and Employment	6,025,561
Community, Rural Development and The Islands	540,516
Climate Action, Communication Networks	644,258
Food and Safety Authority of Ireland	-
Other	5,064,110
	<b>82,725,470</b>
<b>Total</b>	<b>152,470,491</b>



## Appendix 4: Analysis of Income from Goods and Services

	<b>2021</b>	<b>2020</b>
	<b>€</b>	<b>€</b>
Rents from Houses	22,318,912	20,356,717
Housing Loans Interest & Charges	1,824,996	1,769,160
Domestic Water	-	-
Commercial Water	-	-
Irish Water	30,182,826	29,518,776
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	1,905,423	1,368,219
Parking Fines/Charges	351,341	597,232
Recreation & Amenity Activities	436,157	416,353
Library Fees/Fines	8,881	20,296
Agency Services	-	-
Pension Contributions	3,517,767	3,699,089
Property Rental & Leasing of Land	480,389	418,091
Landfill Charges	3,824,350	3,234,498
Fire Charges	2,284,622	1,331,355
NPPR	1,830,331	1,638,102
Misc. (Detail)	38,907,915	36,794,184
	<b>107,873,909</b>	<b>101,162,072</b>



## Appendix 5: Summary of Capital Expenditure and Income

	2021 €	2020 €
<b>EXPENDITURE</b>		
Payment to Contractors	137,274,991	94,944,119
Purchase of Land	36,608,867	203,886
Purchase of Other Assets/Equipment	58,681,466	67,888,015
Professional & Consultancy Fees	9,150,246	8,600,920
Other	38,044,596	34,735,914
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>279,760,165</b>	<b>206,372,853</b>
Transfers to Revenue	4,782,280	4,862,940
<b>Total Expenditure (Incl Transfers) *</b>	<b>284,542,445</b>	<b>211,235,792</b>
<b>INCOME</b>		
<b>Grants and LPT</b>	250,216,325	182,552,335
<b>Non - Mortgage Loans</b>	-	-
<b>Other Income</b>		
(a) Development Contributions	14,763,491	8,046,097
(b) Property Disposals		
- Land	465,201	397,137
- LA Housing	566,075	832,325
- Other property	128,764	-
(c) Purchase Tenant Annuities	696	2,190
(d) Car Parking	-	-
(e) Other	13,923,783	12,315,352
<b>Total Income (Net of Internal Transfers)</b>	<b>280,064,335</b>	<b>204,145,435</b>
Transfers from Revenue	22,332,410	18,808,189
<b>Total Income (Incl Transfers) *</b>	<b>302,396,745</b>	<b>222,953,624</b>
<b>Surplus\ (Deficit) for year</b>	<b>17,854,300</b>	<b>11,717,832</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>155,526,372</b>	<b>143,808,540</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>173,380,672</b>	<b>155,526,372</b>

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

## Appendix 6: Analysis of Expenditure and Income on Capital Account

	BALANCE @ 1/1/2021	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2021
			Grants and LPT	Non- Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	11,646,331	82,906,974	82,106,287	-	1,851,644	83,957,932	881,872	1,424,358	1	12,154,804
Road Transportation & Safety	19,617,180	159,632,689	152,734,414	-	2,656,919	155,391,333	1,010,360	69,041	1,213,542	17,530,684
Water Services	1,698,814	2,323,659	94,693	-	2,301,272	2,395,965	146,903	-	-	1,918,023
Development Management	29,589,440	13,016,856	4,157,524	-	14,230,009	18,387,533	5,098,944	2,756,443	(20,000)	37,282,617
Environmental Services	5,637,259	3,814,886	2,503,394	-	-	2,503,394	1,161,622	-	(0)	5,487,391
Recreation & Amenity	13,444,830	11,661,945	7,849,308	-	301,979	8,151,287	2,284,942	333,068	376,629	12,262,675
Agriculture, Education, Health & Welfare	1,559,362	917,423	715,190	-	-	715,190	554,288	107,218	8	1,804,206
Miscellaneous Services	72,333,157	5,485,734	55,514	-	8,506,188	8,561,703	11,193,479	92,153	(1,570,179)	84,940,272
<b>TOTAL</b>	<b>155,526,372</b>	<b>279,760,165</b>	<b>250,216,325</b>	<b>-</b>	<b>29,848,011</b>	<b>280,064,335</b>	<b>22,332,410</b>	<b>4,782,280</b>	<b>-</b>	<b>173,380,673</b>

**Note: Mortgage-related transactions are excluded**

## Appendix 7: Summary of Major Revenue Collections for 2021

A Debtor type	B Incoming arrears @ 1/1/2021	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 @ 31/12/2021 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	10,399,768	113,874,534	6,667,681	1,172,224	19,072,756	97,361,641	86,590,032	10,771,609	194,530	89%
Rents & Annuities	(34,208)	20,379,939	-	33,561	-	20,312,170	20,432,348	(120,178)	-	101%
Housing Loans	3,278,764	6,801,528	-	-	-	10,080,292	6,990,942	3,089,350	-	69%

To alleviate the impact of Covid-19 on eligible businesses during 2021 the Government funded a 12 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%.

\*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
Hatherton Ltd	100%	Subsidiary	521,172	483,705	175,642	173,723	37,467	No	31/12/2021
Claycastle Leisure Company DAC	100%	Subsidiary	3,724,040	3,728,151	589,774	523,486	(4,111)	No	31/12/2021
Youghal Socioeconomic Development Ltd	100%	Subsidiary	69,219	24,225	242,535	207,452	44,994	No	31/12/2021
Briery Gap Cultural Centre Company	Underwriting of operational losses		233,695	9,415	16,275	19,237	224,280	No	31/12/2021
Macroom Environmental Industrial Park Ltd	100%	Subsidiary	1,769,447	1,724,944	195,441	193,784	44,503	No	31/12/2021
Spike Island Development Company	100%	Subsidiary	6,063,458	6,174,785	2,118,007	2,142,447	(111,327)	No	31/12/2021
Carrignafoy Leisure Ltd	100%	Subsidiary	4,486,787	4,445,069	158,071	158,071	41,718	No	31/12/2021
Cobh Heritage	100%	Subsidiary	1,010,798	37,311	333,803	213,812	973,487	No	31/12/2021
Camden Fort Meagher Developments DAC	100%	Subsidiary	244,376	312,890	227,873	277,404	(68,514)	No	31/12/2021
Housing Infrastructure Services DAC	50%	Associate	190,121	1,062,788	-	364,448	(872,667)	No	31/12/2021