

AUDITED

ANNUAL FINANCIAL STATEMENT

Cork City Council

For the year ended 31st December 2018

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FINANCIAL REVIEW

Introduction

This Annual Financial Statement sets out the financial results of Cork City Council's activities for the year 2018 and the financial position as at 31st December 2018.

The Annual Financial Statement has been prepared in accordance with the statutory requirements governing the accounts of local authorities and in compliance with the Accounting Code of Practice for Local Authorities prescribed by the Minister of the Housing, Planning and Local Government.

The Annual Financial Statement is subject to external audit by the Local Government Auditor who is required to form an independent opinion on the accounts and to submit an Audit Report to the City Council. This will be reviewed by the Audit Committee, who will then report to Council on its consideration of the audited financial statement and auditor's report.

The Annual Financial Statement represents fairly the financial position of the City Council. The Accounts have been prepared on an accruals basis. Appropriate accounting policies have been employed and applied consistently and are set out in the Statement of Accounting Policies on pages 4 to 7. Where necessary, prudent judgements and estimates were made which comply with the Accounting Code of Practice.

Cork City Council incurred total expenditure of €270,625,850 during 2018. This comprises:

- Revenue Expenditure of € 171,345,237 and
- Capital Expenditure of € 99,280,613

The total expenditure shows an increase of €56.1m on the 2017 outturn of €214.5m.

Revenue Account

2018 was a year of significant financial challenge for the City Council. There were continuing additional demands and requirements for the provision of services in areas such as Housing, Roads, Libraries, Parks, Community and Enterprise, Tourism and Economic Development and these had to be funded from various income resources such as locally generated income, payroll savings and from central government funding.

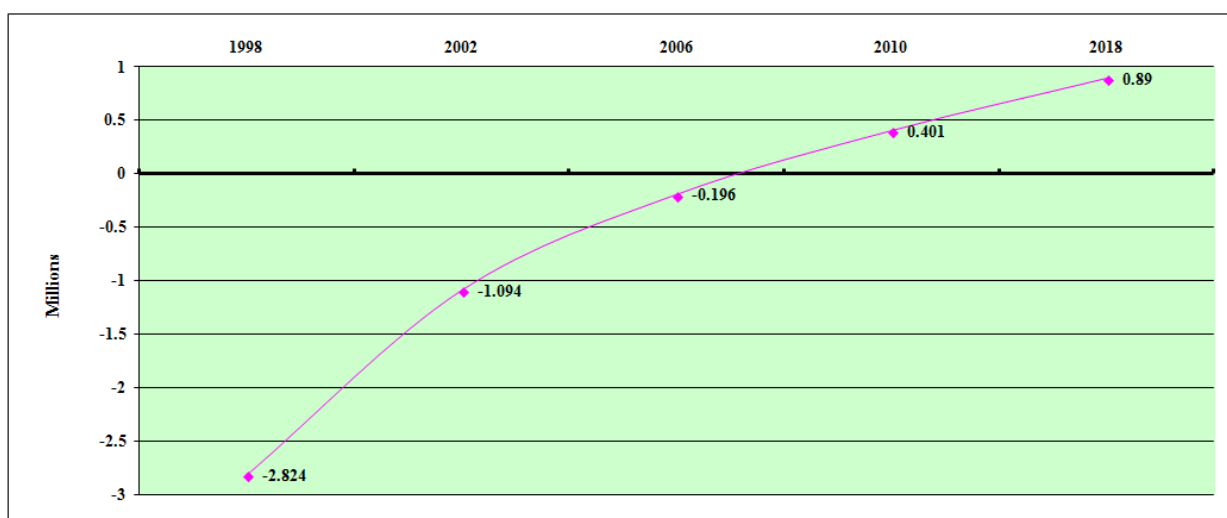
The DHPLG continued to compensate for the loss of Irish Water rates income during 2018 and did in part compensate for the pay rises due to National Pay Agreements.

Table 1: Revenue Account 2018

Revenue Expenditure on Council Services	€171,345,237
Revenue Income (Grants, Charges & Rates)	€171,388,262
Surplus for the year	€43,025

Table 1: Revenue Account 2018 shows that the Revenue Expenditure for the year amounted to €171,345,237 with Income of €171,388,262 giving an excess of income over expenditure of €43,025. This represents a satisfactory outcome given the fiscal climate and builds on the progress of recent years during which we have eliminated the Revenue deficit (See Fig 1 below). The General Reserve stands at €892,845 as at 31st December 2018.

Fig1. Cumulative Revenue Account Balance 1998 – 2018



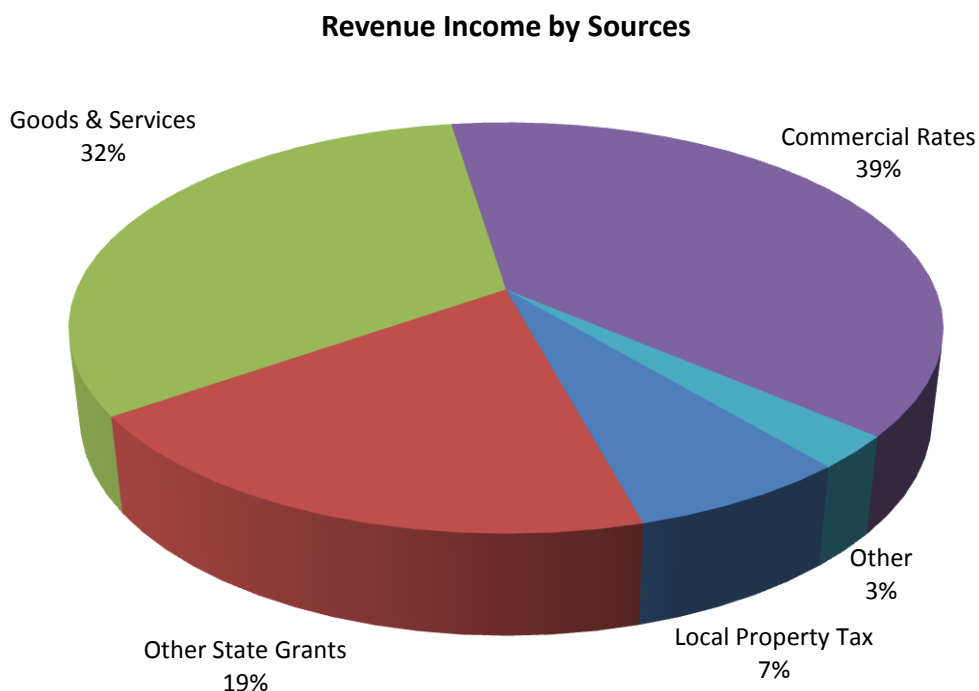
Income

Total Revenue Income amounted to €171,388,262; 26.4% of this was funded from Central Government with 73.6% raised locally. *Table 2* and *Figure 2* show the Revenue Income by Source. Appendices 3 & 4 further analyse income from Grants and from Goods & Services.

Table 2: Revenue Income by Sources

	€	%
Local Property Tax	11,927,355	6.9
Other State Grants	33,363,482	19.5
Goods & Services	55,313,183	32.3
Commercial Rates	66,391,421	38.7
Transfers from Reserves	181,758	0.1
Contributions from other L.A.'s	4,211,063	2.5
		100.0

Fig 2. Revenue Income by Sources



A number of our income sources remain under increased pressure such as Lavitt’s Quay Car Park, parking disc sales and car parking fines. The monies collected from these sources in 2018 were under budget and will continue to be a concern for 2019.

A sum of €1.64m was received from the Non Principal Private Residence charge which was €1m in excess of budget. It should be noted that a sum of €800k has been included in the 2019 budget.

The additional income received was used to address known commitments and liabilities with regards to an increase in insurance liability claims and an increase in payroll costs due to earlier than anticipated retirements.

Revenue Collections

Details of the Major Revenue Collections for 2018 are included in Appendix 7 of the AFS and the % collected for the years 2018 and 2017 respectively are shown in *Table 3* below.

Table 3: Major Revenue Collections

	% Collected	
	2018	2017
Rates	82	79
Rents & Annuities	88	85
Housing Loans	69	78

The % collection in Rates increased year on year mainly due to the rates incentive scheme and an increased collection resources.

Cork City Council continues to undertake various initiatives in order to strengthen debt collection measures and processes and to make secure the City Council income. The Rates Incentive Scheme continued throughout 2018. This scheme was targeted at SME’s which have an annual rates liability of

less than €4,000. This represents 57% of the rate payers in the city. Once the conditions of the scheme are met, the rate payer's 2019 liability will be reduced by 3%. The scheme will continue for 2019.

Collection % for rents has increased by 3% due to increased resourced being assigned within Housing Division to collect arrears. This continues on improvements achieved over the last number of years.

Overall, there was a decrease in the % collection in Housing Loans year on year mainly due to unsustainable mortgages. During 2018 significant progress has been made in addressing unsustainable mortgages, however due to their complexity and requirement to go through the court process, final resolution has not been completed before year end; this is reflected in the collection % levels.

The City Council continues to recognise the need, in some cases, to agree payment schedules with customers to reflect both the requirement of the City Council to raise funds for the provision of services and the ability of the customer to make payment in the traditional manner. Such schedules can be tailored to the particular circumstances of each individual case and the Council continues to encourage anyone who may be experiencing difficulty to make contact at an early stage where their particular circumstances can be addressed and costly legal proceedings avoided.

Expenditure

The principal adverse variances on the revenue account arose in the areas of Housing, Roads, Development Management and Recreation & Amenity.

In the Housing Division there was an increased spend on Homelessness and Traveller accommodation. However the majority was offset by additional grants being received in respect of Homelessness. Additionally, there was increased spend in housing maintenance due to increased upgrade works; this was offset by an increase in Housing Rents income.

In the Roads Division, the increased spend was offset by additional grants being received and funding from own resources.

In the Development Management Services Division, there was an increase in spend over budget on Tourism Development & Promotion and Christmas lighting, this was partially offset by increased income from events. Additionally there was an increased spend over budget by Economic Development and Promotion which was offset by additional income.

In the Recreation & Amenity Service Division, there was an increased spend over budget in the Libraries. This was mainly due to ICT upgrades and increased operational spend in the Central Library. There was an increased spend on Parks due to increase in security and recycling waste costs. Additionally there was an increased spend on Sports Centres, this was partially offset against an increase in swimming pool and sport hall income. There was an additional spend on the Arts Programme which was offset by increased arts grant.

There was an increase in Lump Sum payments of €1.58m on budget during the period mainly due to earlier than anticipated retirements. Also, in 2018, there was an increased spend in public liability claims which resulted in an overspend of the budget. Furthermore, there was an increased spend over budget for the City Coroner and City Hall maintenance.

However in 2018, there was increased income from a number of streams – Housing Rents, NPPR, Fire Income and Planning Application Fees. These together with a saving in payroll costs due to time delays in filling vacancies and strong financial management and budgetary control offset the various over expenditures.

Transfer to Reserves

In compliance with the Accounting Code of Practice, the Income & Expenditure Account Statement on page 9 of the Accounts shows the Revenue Account net of transfers to reserves (see Note 14 - Transfer to and from Reserves). To assist interpretation of the accounts the movement from gross to net expenditure and income are set out in *Table 4* and *5*.

Table 4: Movement from Gross to Net Expenditure 2018

	€ m
Gross Expenditure	171,345,237
Less Transfer to Reserves	(6,936,161)
Net Expenditure	164,409,076

Table 5: Movement from Gross to Net Income 2018

	€ m
Gross Income	171,388,262
Rates	66,391,421
Local Property Tax	11,927,355
Net Income before Transfer	93,069,486
Less Transfer from Reserves	(181,758)
Net Income	92,887,728

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. A summary of the transactions in the Capital Account for 2018 with comparative figures for 2017 is set out in *Table 6*.

Table 6: Capital Account for 2018

	2018	2017
	€000's	€000's
Expenditure including transfers	99,280	56,709
Income including transfers	100,773	60,242
Outturn for the year	(1,493)	(3,533)
Opening Balance Favourable / (Adverse)	30,056	26,523
Closing Balance Favourable/(Adverse)	31,549	30,056

Capital expenditure amounted to €99.28m, an increase of €42.5m from 2017.

Note 11 to the Accounts sets out where the Capital Account appears on the Balance Sheet while Appendices 5 & 6 gives further detailed analysis.

The net balance on the Capital Account moved from an opening €30m credit balance to a €31.5m credit balance at year end due to transfers to capital.

Over the recent years, significant attention and emphasis has been placed on the Capital Account and progress continued during 2018.

Funding arrangements are in place for adverse balances and provision made for known liabilities and commitments in all bar four notable and significant items. The four exceptional items are: loans of €33.8m in respect of adverse housing land costs; loans of €28.1m in respect of Affordable Housing Schemes; unfunded balances of €17.5m on housing construction and related projects and €4.9m relating to docklands bridges. There is a funding arrangement in place for €3.96m in respect of the balance of acquisition costs for Marina Park.

These balances are reviewed regularly with particular emphasis on funding sources and we continue to engage with the Department for recoupment from Central Government in relation to the housing balances. It is intended that the Docklands Bridge will be funded in tandem with future developments in the docklands area.

Financial Standing

The Balance Sheet shows net assets of €3.306b at the 31st December 2018 consisting of the following:

Table 7: Balance Sheet Summary

	2018	2017
	€ m	€ m
Fixed Assets	3,281.1	3,261.9
Work in Progress & Preliminary Expenses	63.0	28.5
Long Term Debtors	62.0	67.4
Net Current Assets/(Liabilities)	31.7	30.9
Long Term Creditors	<u>(131.1)</u>	<u>(137.6)</u>
Net Assets	3,306.7	3,251.1
Represented By		
Capitalisation Account	3,281.1	3,261.9
Income WIP	56.9	24.9
General Revenue Reserve	0.8	0.8
Other Balances	<u>(32.1)</u>	<u>(36.5)</u>
	3,306.7	3,251.1

The net book value of fixed assets (including Work In Progress) at 31st December 2018 was €3.34billion. This includes additions during the year of €31m to the Fixed Asset Register, of which €26.5m related to housing, €3m related to land, €0.75m related to parks (from work in progress), €0.4m to buildings and €0.3m related to plant and machinery.

Fixed Asset disposals during the year amounted to €10m of which €8.5m was in respect of housing, €1m related to roads and €0.5m of plant and machinery.

Conclusion

In overall terms, the outcome for 2018 is a significant achievement in light of the additional requirements for the provision of services. During 2018 Cork City Council has continued to take actions to adjust and match both operational day to day spend and long term capital investment programme in light of competing resources.

There are a number of areas which have the potential to give rise to significant challenges during 2019. From 31st May 2019, Cork City Council's administrative area will expand to 5 times its current size. At present the City Council 2019 budget provides only for the cost of running the current boundary area. The cost of services in the transferable area is included in the Cork County Council 2019 budget. These challenges will require the maintenance of strict control of both revenue and capital expenditure and adapt budgets as circumstances change.

Cork City Council will continue to closely link service provision with available resources. Notwithstanding movements in resources, services will be delivered to the highest quality and represent value for money in order to support business, residential and visitor life in the city.

Cork City Council

Certificate of Chief Executive & Head of Finance for the year ended 31 December 2018

- 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 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 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 statement of Cork City Council for the year ended 31 December 2018 as set out on pages 4 to 38 are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing , Planning and Local Government.



Chief Executive

Date 27/3/19



Head of Finance

Date 27/3/2019

Independent Auditor's Opinion to the Members of Cork City Council

I have audited the annual financial statement of Cork City Council for the year ended 31 December 2018 as set out on pages 4 to 22, 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, Planning and Local Government.

Responsibilities of the Council and the Local Government Auditor

The Council, in accordance with Section 107 of the Local Government Act, 2001, is responsible for the maintenance of all accounting records including the preparation of the Annual Financial Statement. It is my responsibility, based on my audit, to form an independent opinion on the statement and to report my opinion to you.

Scope of the audit of the financial statement

I conducted my audit in accordance with the Code of Audit Practice, as prescribed under Section 117 of the Local Government Act, 2001. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the annual financial statement. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statement, and of whether the accounting policies are appropriate to the Council's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide sufficient evidence to give reasonable assurance that the annual financial statement is free from material misstatement, whether caused by fraud or error.

Opinion on the financial statement

In my opinion the annual financial statement, which has been prepared in accordance with the Code of Practice and Accounting Regulations for local authorities, presents fairly the financial position of Cork City Council at 31 December 2018 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.



John Collins

Local Government Auditor

24 October 2019

STATEMENT OF ACCOUNTING POLICIES

1. General

The Accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Housing, Planning and Local Government (DHPLG) at 31st December 2018. 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 Funds Flow statement has been 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 statement 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. Parking, Planning, Fire Certificates, Library and Golf Course Fees are recorded on a cash receipts basis.

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 DHPLG.

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:

Assets 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	S/L	Nil
Library Books	S/L	Nil
Playgrounds	S/L	20%
Parks	S/L	2%
Water Assets		
- Water schemes	S/L	Asset life over 70 years
- Drainage schemes	S/L	Asset life over 50 years

The Council does not charge depreciation in the year of disposal and will charge a full year's depreciation in the year of acquisition.

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 City Council in companies is listed in Appendix 8.

16. Related Parties

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

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

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

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

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

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

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

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

FINANCIAL ACCOUNTS

**STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT)
FOR YEAR ENDING 31st DECEMBER 2018**

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	Income	Net Expenditure	
		2018	2018	2018	2017
	Notes	€	€	€	€
Housing & Building		50,825,266	48,994,431	1,830,835	2,530,377
Roads Transportation & Safety		28,758,643	14,378,606	14,380,037	12,490,160
Water Services		9,609,174	9,150,094	459,080	291,075
Development Management		11,825,606	3,904,537	7,921,069	7,654,604
Environmental Services		31,805,287	6,616,618	25,188,669	25,019,574
Recreation & Amenity		22,927,466	2,443,533	20,483,933	19,358,863
Agriculture, Education, Health & Welfare		476,820	203,669	273,151	311,083
Miscellaneous Services		8,180,814	7,196,240	984,574	4,646,955
Total Expenditure/Income	15	164,409,076	92,887,728		
Net cost of Divisions to be funded from Rates & Local Property Tax				71,521,348	72,302,691
Rates				66,391,421	65,834,727
Local Property Tax				11,927,355	11,927,355
Surplus/(Deficit) for Year before Transfers	16			6,797,428	5,459,391
Transfers from/(to) Reserves	14			(6,754,403)	(5,441,853)
Overall Surplus/(Deficit) for Year				43,025	17,538
General Reserve @ 1st January 2018				849,820	832,282
General Reserve @ 31st December 2018				892,845	849,820

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AT 31st DECEMBER 2018

	Notes	2018 €	2017 €
Fixed Assets	1		
Operational		1,971,705,308	1,953,257,797
Infrastructural		1,156,002,355	1,158,626,952
Community		99,501,080	99,157,482
Non-Operational		53,873,739	50,835,766
		3,281,082,482	3,261,877,997
Work in Progress and Preliminary Expenses	2	62,984,968	28,455,711
Long Term Debtors	3	62,072,838	67,455,441
Current Assets			
Stocks	4	-	-
Trade Debtors & Prepayments	5	25,068,087	22,440,810
Bank Investments		42,299,761	31,780,166
Cash at Bank		2,079,050	12,467,981
Cash in Transit		21,740	20,150
		69,468,638	66,709,107
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	37,791,840	35,768,078
Finance Leases		20,910	22,570
		37,812,750	35,790,648
Net Current Assets / (Liabilities)		31,655,888	30,918,459
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	125,575,529	132,460,631
Finance Leases		30,316	51,227
Refundable deposits	8	3,579,684	3,393,340
Other		1,908,535	1,699,955
		131,094,064	137,605,153
Net Assets		3,306,702,112	3,251,102,455
Represented by			
Capitalisation Account	9	3,281,082,482	3,261,877,997
Income WIP	2	56,869,468	24,903,772
Specific Revenue Reserve		-	-
General Revenue Reserve		892,845	849,820
Other Balances	10	(32,142,683)	(36,529,134)
Total Reserves		3,306,702,112	3,251,102,455

**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31st DECEMBER 2018**

	Notes	2018 €	2018 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		(560,490)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		19,204,485	
Increase/(Decrease) in WIP/Preliminary Funding		31,965,696	
Increase/(Decrease) in Reserves Balances	18	(6,471,271)	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			44,698,910
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(19,204,485)	
(Increase)/Decrease in WIP/Preliminary Funding		(34,529,257)	
(Increase)/Decrease in Other Capital Balances	19	10,527,238	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(43,206,504)
Financing			
Increase/(Decrease) in Loan Financing	20	(1,316,490)	
(Increase)/Decrease in Reserve Financing	21	330,484	
Net Inflow/(Outflow) from Financing Activities			(986,006)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			186,344
Net Increase/(Decrease) in Cash and Cash Equivalents	22		132,254

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2018	71,064,275	11,293,583	1,758,951,481	130,991,618	6,119,108	1,969,223	91,191,746	1,174,079,955	34,138,768	3,279,799,757
Additions										
- Purchased	3,037,971	-	25,213,181	410,762	317,412	-	28,706	-	-	29,008,032
- Transfers WIP	-	747,365	1,251,659	-	-	-	-	-	-	1,999,024
Disposals/Statutory Transfers	-	-	(8,465,495)	-	(548,099)	-	-	(1,000,000)	-	(10,013,594)
Revaluations	-	-	-	-	13,359	-	-	-	-	13,359
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2018	74,102,246	12,040,948	1,776,950,826	131,402,380	5,901,780	1,969,223	91,220,452	1,173,079,955	34,138,768	3,300,806,578
Depreciation										
Depreciation @ 1/1/2018	-	4,002,926	-	-	5,572,949	1,843,048	-	-	6,502,837	17,921,760
Provision for Year	-	432,473	-	-	250,085	43,282	-	-	1,624,596	2,350,436
Disposals/Statutory Transfers	-	-	-	-	(548,100)	-	-	-	-	(548,100)
Accumulated Depreciation @ 31/12/2018	-	4,435,399	-	-	5,274,934	1,886,330	-	-	8,127,433	19,724,096
Net Book Value @ 31/12/2018	74,102,246	7,605,549	1,776,950,826	131,402,380	626,846	82,893	91,220,452	1,173,079,955	26,011,335	3,281,082,482
Net Book Value @ 31/12/2017	71,064,275	7,290,657	1,758,951,481	130,991,618	546,159	126,175	91,191,746	1,174,079,955	27,635,931	3,261,877,997
Net Book Value by Category										
Operational	5,097,806	-	1,776,950,826	117,134,038	626,846	82,893	22,951,356	48,861,543	-	1,971,705,308
Infrastructural	-	-	-	2,034,385	-	-	4,108,930	1,123,847,705	26,011,335	1,156,002,355
Community	15,508,430	7,605,549	-	12,233,957	-	-	63,782,437	370,707	-	99,501,080
Non-Operational	53,496,010	-	-	-	-	-	377,729	-	-	53,873,739
Net Book Value @ 31/12/2018	74,102,246	7,605,549	1,776,950,826	131,402,380	626,846	82,893	91,220,452	1,173,079,955	26,011,335	3,281,082,482

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 2018 €	Unfunded 2018 €	Total 2018 €	Total 2017 €
Expenditure				
Work in Progress	57,811,768	-	57,811,768	23,894,237
Preliminary Expenses	1,602,506	3,570,694	5,173,200	4,561,474
	59,414,274	3,570,694	62,984,968	28,455,711
Income				
Work in Progress	53,204,910	-	53,204,910	22,398,276
Preliminary Expenses	3,181,171	483,387	3,664,558	2,505,496
	56,386,081	483,387	56,869,468	24,903,772
Net Expended				
Work in Progress	4,606,858	-	4,606,858	1,495,961
Preliminary Expenses	(1,578,665)	3,087,307	1,508,642	2,055,978
Net Over/(Under) Expenditure	3,028,193	3,087,307	6,115,500	3,551,939

3. Long Term Debtors

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

	Balance @ 1/1/2018 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Long Term Mortgage Advances*	19,685,655	130,000	(1,353,355)	(228,117)	5,531	18,239,714	19,685,655
Tenant Purchases Advances	100,891	-	(22,496)	(27,406)	-	50,989	100,891
Shared Ownership Rented Equity	3,827,690	-	-	(43,434)	(60,149)	3,724,107	3,827,690
	23,614,236	130,000	(1,375,851)	(298,957)	(54,618)	22,014,810	23,614,236
Recoupable Loan Advances						39,498,137	43,365,026
Capital Advance Leasing Facility						1,908,535	1,699,955
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						1,328,500	1,424,900
						42,735,172	46,489,881
						64,749,982	70,104,117
Less: Amounts falling due within one year (Note 5)						(2,677,144)	(2,648,676)
Total Amounts falling due after more than one year						62,072,838	67,455,441

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2018 €	2017 €
Central Stores	-	-
Other Depots	-	-
Total	-	-

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2018 €	2017 €
Government Debtors	5,859,683	6,561,297
Commercial Debtors	17,461,442	20,799,692
Non-Commercial Debtors	3,995,476	4,203,829
Development Levy Debtors	4,504,963	3,107,999
Other Services	-	-
Other Local Authorities	2,735,021	1,684,059
Revenue Commissioners	-	-
Other	8,910,846	5,804,149
Add: Amounts falling due within one year (Note 3)	2,677,144	2,648,676
Total Gross Debtors	46,144,575	44,809,701
Less: Provision for Doubtful Debts	(21,553,990)	(23,643,304)
Total Trade Debtors	24,590,585	21,166,397
Prepayments	477,502	1,274,413
	25,068,087	22,440,810

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2018 €	2017 €
Trade creditors	818,495	826,935
Grants	-	-
Revenue Commissioners	4,136,410	2,755,000
Other Local Authorities	-	-
Other Creditors	-	-
	4,954,905	3,581,935
Accruals	25,132,609	24,215,468
Deferred Income	2,023,551	2,134,237
Add: Amounts falling due within one year (Note 7)	5,680,775	5,836,438
	37,791,840	35,768,078

7. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Balance @ 1/1/2018	117,985,031	-	20,312,039	138,297,070	145,241,521
Borrowings	-	-	-	-	200,000
Repayment of Principal	(2,961,737)	-	(2,591,207)	(5,552,944)	(6,955,163)
Early Redemptions	(1,848,738)	-	-	(1,848,738)	(609,000)
Other Adjustments	360,916	-	-	360,916	419,711
Balance @ 31/12/2018	113,535,472	-	17,720,832	131,256,304	138,297,069
Less: Amounts falling due within one year (Note 6)				5,680,775	5,836,438
Total Amounts falling due after more than one year				125,575,529	132,460,631

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Mortgage loans*	18,226,417	-	-	18,226,417	20,663,776
<u>Non-Mortgage loans</u>					
Asset/Grants	41,674,472	-	-	41,674,472	41,973,202
Revenue Funding	-	-	-	-	-
Bridging Finance	28,132,309	-	-	28,132,309	28,191,392
Recoupable	21,777,305	-	17,720,832	39,498,137	43,365,027
Shared Ownership – Rented Equity	3,724,969	-	-	3,724,969	4,103,672
	113,535,472	-	17,720,832	131,256,304	138,297,069
Less: Amounts falling due within one year (Note 6)				5,680,775	5,836,438
Total Amounts falling due after more than one year				125,575,529	132,460,631

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2018 €	2017 €
Opening Balance at 1 January	3,393,340	2,741,636
Deposits received	835,628	969,741
Deposits repaid	(649,284)	(318,037)
Closing Balance at 31 December	3,579,684	3,393,340

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 @ 1/1/2018 €	Purchased €	Transfers WIP €	Disposals/Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Grants	921,118,223	25,213,181	1,315,640	(2,875,551)	13,359	-	944,784,852	921,118,223
Loans	65,883,865	-	-	(354,944)	-	-	65,528,921	65,883,865
Revenue funded	5,721,499	145,935	-	(24,200)	-	-	5,843,234	5,721,499
Leases	20,017,560	-	-	(241,513)	-	-	19,776,047	20,017,560
Development Levies	18,180,815	-	-	-	-	-	18,180,815	18,180,815
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	-	-	-	-
Historical	2,162,142,083	-	-	(6,502,385)	-	-	2,155,639,698	2,162,142,083
Other	86,735,712	3,648,916	683,384	(15,000)	-	-	91,053,012	86,735,712
Total Gross Funding	3,279,799,757	29,008,032	1,999,024	(10,013,593)	13,359	-	3,300,806,579	3,279,799,757
Less: Amortised							(19,724,097)	(17,921,760)
Total *							3,281,082,482	3,261,877,997

* 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 @ 1/1/2018 €	Capital re-classification *	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Development Levies balances (i)	872,743	1	1,824,439	6,053,808	(2,917,905)	2,184,208	872,743
Capital account balances including asset (ii)	(12,142,237)	11,567,158	59,416,779	49,711,180	8,620,810	(1,659,868)	(12,142,237)
Voluntary & Affordable Housing Balances (iii)	(454,456)	1	2,621,176	2,843,767	68,756	(163,108)	(454,456)
- Voluntary Housing	4,318,958	1	921,522	643,520	31,522	4,072,479	4,318,958
- Affordable Housing							
Reserves created for specific purposes (iv)	41,013,360	(10,745,680)	2,828,682	5,795,990	(4,364)	33,230,624	41,013,360
A. Net Capital Balances	33,608,368	821,481	67,612,598	65,048,265	5,798,819	37,664,335	33,608,368
Balance Sheet accounts relating the loan (v)						(69,807,018)	(70,137,502)
Interest in Associated Companies (vi)						-	-
B. Non Capital Balances						(69,807,018)	(70,137,502)
Total Other Balances							
*() Denotes Debit Balances						(32,142,683)	(36,529,134)

(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

(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:

	2018 €	2017 €
Net WIP & Preliminary Expenses (Note 2)	(6,115,500)	(3,551,939)
Net Capital Balances (Note 10)	37,664,335	33,608,368
Capital Balance Surplus/(Deficit) @ 31 December	31,548,835	30,056,429

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

	2018 €	2017 €
Opening Balance @ 1 January	30,056,429	26,523,358
Expenditure	99,098,855	56,403,394
Income		
- Grants	78,676,649	40,079,820
- Loans	360,916	419,711
- Other	15,098,030	14,280,553
Total Income	94,135,595	54,780,084
Net Revenue Transfers	6,455,674	5,156,381
Closing Balance @ 31 December	31,548,843	30,056,429

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2018 Loan Annuity €	2018 Rented Equity €	2018 Total €	2017 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	18,239,714	3,724,107	21,963,821	23,513,345
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(18,226,417)	(3,724,969)	(21,951,386)	(24,767,448)
Surplus/(Deficit) in Funding @ 31st December	13,297	(862)	12,435	(1,254,103)

NOTE: Cash on Hand relating to Redemptions and Relending

€

-

13. Summary of Plant & Materials Account

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

	2018 Plant & Machinery €	2018 Materials €	2018 Total €	2017 Total €
Expenditure	(3,049,243)	-	(3,049,243)	(2,966,688)
Charged to Jobs	3,049,243	-	3,049,243	2,966,688
	-	-	-	-
Transfers from/(to) Reserves	-	-	-	-
Surplus/(Deficit) for the Year	-	-	-	-

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2018	2018	2018	2017
	Transfers from Reserves €	Transfers to Reserves €	€	€
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(298,730)	(298,730)	(285,471)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	181,758	(6,637,431)	(6,455,673)	(5,156,382)
Surplus/(Deficit) for Year	181,758	(6,936,161)	(6,754,403)	(5,441,853)

15. Analysis of Revenue Income

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

Appendix No	2018		2017	
	€	%	€	%
3	33,363,482	19%	26,080,695	17%
4	4,211,063	2%	2,722,195	2%
	55,313,183	32%	50,930,712	32%
	92,887,728	54%	79,733,602	51%
	11,927,355	7%	11,927,355	8%
	66,391,421	39%	65,834,727	42%
Total Income	171,206,504	100%	157,495,684	100%

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

16. Over/Under Expenditure

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

	EXPENDITURE					INCOME					NET (Over)/Under Budget 2018 €
	Excluding Transfers 2018 €	Transfers 2018 €	Including Transfers 2018 €	Budget 2018 €	(Over)/Under Budget 2018 €	Excluding Transfers 2018 €	Transfers 2018 €	Including Transfers 2018 €	Budget 2018 €	Over/(Under) Budget 2018 €	
Housing & Building	50,825,266	2,765,627	53,590,893	46,575,854	(7,015,039)	48,994,431	-	48,994,431	41,991,700	7,002,731	(12,308)
Roads Transportation & Safety	28,758,643	831,177	29,589,820	26,742,591	(2,847,229)	14,378,605	46,700	14,425,305	13,211,800	1,213,505	(1,633,724)
Water Services	9,609,174	73,311	9,682,485	9,698,931	16,446	9,150,094	59,558	9,209,652	9,110,900	98,752	115,198
Development Management	11,825,606	632,707	12,458,313	11,995,689	(462,624)	3,904,537	-	3,904,537	3,385,600	518,937	56,313
Environmental Services	31,805,287	1,061,073	32,866,360	32,519,540	(346,820)	6,616,618	66,500	6,682,118	4,682,500	1,999,618	1,652,798
Recreation & Amenity	22,927,466	900,235	23,827,701	22,277,365	(1,550,336)	2,443,533	10,000	2,453,533	2,208,200	245,333	(1,305,003)
Agriculture, Education, Health & Welfare	476,820	10,651	487,471	498,044	10,573	203,669	-	203,669	183,300	20,369	30,942
Miscellaneous Services	8,180,814	661,380	8,842,194	9,933,385	1,091,191	7,196,241	-	7,196,241	6,144,300	1,051,941	2,143,132
Total Divisions	164,409,076	6,936,161	171,345,237	160,241,399	(11,103,838)	92,887,728	181,758	93,069,486	80,918,300	12,151,186	1,047,348
Local Property Tax	-	-	-	-	-	11,927,355	-	11,927,355	11,927,400	(45)	(45)
Rates	-	-	-	-	-	66,391,421	-	66,391,421	66,875,000	(483,579)	(483,579)
Dir/Cr Balance											-
(Deficit)/Surplus for Year	164,409,076	6,936,161	171,345,237	160,241,399	(11,103,838)	171,206,504	181,758	171,388,262	159,720,700	11,667,562	563,724

NOTES TO AND FORMING PART OF THE ACCOUNTS

	2018
	€
17. Net Cash Inflow/(Outflow) from Operating Activities	
Operating Surplus/(Deficit) for Year	43,025
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	(2,627,277)
Increase/(Decrease) in Creditors Less than One Year	2,023,762
	<u>560,490</u>
	<u>(560,490)</u>
 18. Increase/(Decrease) in Reserve Balances	
Increase/(Decrease) in Development Levies balances	1,311,465
Increase/(Decrease) in Reserves created for specific purposes	(7,782,736)
	<u>(6,471,271)</u>
	<u>(6,471,271)</u>
 19. (Increase)/Decrease in Other Capital Balances	
(Increase)/Decrease in Capital account balances including asset formation and enhancement	10,482,369
(Increase)/Decrease in Voluntary Housing Balances	291,348
(Increase)/Decrease in Affordable Housing Balances	(246,479)
	<u>10,527,238</u>
	<u>10,527,238</u>
 20. Increase/(Decrease) in Loan Financing	
(Increase)/Decrease in Long Term Debtors	5,382,603
Increase/(Decrease) in Mortgage Loans	(2,437,359)
Increase/(Decrease) in Asset/Grant Loans	(298,730)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	(59,083)
Increase/(Decrease) in Recoupable Loans	(3,866,890)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(378,703)
Increase/(Decrease) in Finance Leasing	(22,571)
(Increase)/Decrease in Portion Transferred to Current Liabilities	155,663
Increase/(Decrease) in Long Term Creditors - Deferred Income	208,580
	<u>(1,316,490)</u>
	<u>(1,316,490)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2018

€

21. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve

-

(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding
(including Unrealised TP Annuities)

330,484

(Increase)/Decrease in Reserves in Associated Companies

-

330,484

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments

10,519,595

Increase/(Decrease) in Cash at Bank/Overdraft

(10,388,931)

Increase/(Decrease) in Cash in Transit

1,590

132,254

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2018

	2018 €	2017 €
Payroll Expenses		
Salary & Wages	58,845,900	56,268,428
Pensions (incl Gratuities)	18,510,534	17,024,459
Other costs	4,958,975	5,121,434
Total	82,315,409	78,414,321
Operational Expenses		
Purchase of Equipment	1,013,131	817,929
Repairs & Maintenance	1,930,836	1,421,088
Contract Payments	15,440,233	13,085,528
Agency services	12,951,807	8,799,089
Machinery Yard Charges incl Plant Hire	3,156,459	2,988,713
Purchase of Materials & Issues from Stores	2,503,216	2,369,819
Payment of Grants	5,642,688	5,824,224
Members Costs	532,884	438,518
Travelling & Subsistence Allowances	780,562	691,058
Consultancy & Professional Fees Payments	2,562,238	2,404,142
Energy / Utilities Costs	2,921,445	2,964,615
Other	16,574,928	16,174,731
Total	66,010,427	57,979,454
Administration Expenses		
Communication Expenses	669,732	673,124
Training	587,491	457,599
Printing & Stationery	372,874	319,425
Contributions to other Bodies	661,567	726,616
Other	2,278,287	1,851,643
Total	4,569,951	4,028,407
Establishment Expenses		
Rent & Rates	2,188,855	2,247,440
Other	2,515,168	2,390,551
Total	4,704,023	4,637,991
Financial Expenses	6,406,567	6,800,233
Miscellaneous Expenses	402,699	175,887
Total Expenditure	164,409,076	152,036,293

**APPENDIX 2
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	17,880,204		536,745	23,808,837	-		24,345,582
A02 Housing Assessment, Allocation and Transfer	800,443		-	8,000	-		8,000
A03 Housing Rent and Tenant Purchase Administration	405,020		-	10,278	-		10,278
A04 Housing Community Development Support	6,047,068		12,431	119,150	-		131,581
A05 Administration of Homeless Service	12,687,382		9,774,808	740,249	865,684		11,380,741
A06 Support to Housing Capital & Affordable Prog.	2,142,069		115,477	358,820	-		474,297
A07 RAS Programme	9,225,033		8,203,178	1,245,041	-		9,448,219
A08 Housing Loans	885,431		-	761,328	-		761,328
A09 Housing Grants	2,847,191		2,216,688	-	-		2,216,688
A11 Agency & Recoupable Services	500,933		-	113,617	-		113,617
A12 HAP Programme	170,119		104,100	-	-		104,100
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	53,590,893		20,963,427	27,165,320	865,684		48,994,431
Less Transfers to/from Reserves	2,765,627						-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	50,825,266			27,165,320			48,994,431

APPENDIX 2
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	796,765	152,298	19,394	-	171,692
B02 NS Road - Maintenance and Improvement	3,512	-	29,719	-	29,719
B03 Regional Road - Maintenance and Improvement	778,443	-	11,237	-	11,237
B04 Local Road - Maintenance and Improvement	13,458,268	4,232,096	350,314	-	4,582,410
B05 Public Lighting	2,629,168	111,217	11,262	-	122,479
B06 Traffic Management Improvement	5,088,169	142,999	77,441	-	220,440
B07 Road Safety Engineering Improvement	3,405	14,986	-	-	14,986
B08 Road Safety Promotion/Education	813,281	-	18,931	-	18,931
B09 Maintenance & Management of Car Parking	4,921,488	-	8,560,230	-	8,560,230
B10 Support to Roads Capital Prog.	1,078,829	-	11,064	-	11,064
B11 Agency & Recoupable Services	18,492	-	682,118	-	682,118
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	29,589,820	4,653,596	9,771,710	-	14,425,306
Less Transfers to/from Reserves	831,177		46,700		46,700
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	28,758,643		9,725,010		14,378,606

APPENDIX 2
SERVICE DIVISION C
WATER SERVICES

DIVISION	EXPENDITURE	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
	TOTAL €				
C01 Operation and Maintenance of Water Supply	6,221,199	-	6,041,260	-	6,041,260
C02 Operation and Maintenance of Waste Water Treatment	3,223,426	442,093	2,685,835	-	3,127,928
C03 Collection of Water and Waste Water Charges	-	-	5,956	-	5,956
C04 Operation and Maintenance of Public Conveniences	39,226	-	8,995	-	8,995
C05 Admin of Group and Private Installations	-	-	-	-	-
C06 Support to Water Capital Programme	-	-	-	-	-
C07 Agency & Recoupable Services	10,746	-	1,122	-	1,122
C08 Local Authority Water and Sanitary Services	187,888	-	24,391	-	24,391
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	9,682,485	442,093	8,767,559	-	9,209,652
Less Transfers to/from Reserves	73,311		59,558		59,558
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	9,609,174		8,708,001		9,150,094

**APPENDIX 2
SERVICE DIVISION D
DEVELOPMENT MANAGEMENT**

DIVISION	EXPENDITURE	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
D01 Forward Planning	1,440,438	-	22,508	-	22,508
D02 Development Management	2,296,412	-	597,138	-	597,138
D03 Enforcement	628,534	50,000	18,036	-	68,036
D04 Op & Mtce of Industrial Sites & Commercial Facilities	-	-	-	-	-
D05 Tourism Development and Promotion	966,010	-	3,165	-	3,165
D06 Community and Enterprise Function	3,022,439	1,526,726	78,482	-	1,605,208
D07 Unfinished Housing Estates	-	-	-	-	-
D08 Building Control	368,767	-	8,351	-	8,351
D09 Economic Development and Promotion	3,170,205	1,032,829	302,076	96,906	1,431,811
D10 Property Management	1,024	-	135,961	-	135,961
D11 Heritage and Conservation Services	508,748	19,716	5,775	-	25,491
D12 Agency & Recoupable Services	55,736	-	6,868	-	6,868
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	12,458,313	2,629,271	1,178,360	96,906	3,904,537
Less Transfers to/from Reserves	632,707	-	-	-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	11,825,606	1,178,360	-	-	3,904,537

**APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

DIVISION	EXPENDITURE		INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
E01 Operation, Maintenance and Aftercare of Landfill	1,961,521	-	1,163,285	-	1,163,285	
E02 Op & Mtce of Recovery & Recycling Facilities	1,302,623	-	13,209	-	13,209	
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-	
E04 Provision of Waste to Collection Services	-	-	-	-	-	
E05 Litter Management	238,131	-	33,762	-	33,762	
E06 Street Cleaning	7,475,964	-	239,187	-	239,187	
E07 Waste Regulations, Monitoring and Enforcement	412,220	221,256	82,510	-	303,766	
E08 Waste Management Planning	594,070	-	130,548	-	130,548	
E09 Maintenance and Upkeep of Burial Grounds	1,416,682	-	551,622	-	551,622	
E10 Safety of Structures and Places	1,133,105	82,068	452,066	-	534,134	
E11 Operation of Fire Service	16,323,132	81,124	416,820	2,742,980	3,240,924	
E12 Fire Prevention	1,546,389	-	457,429	-	457,429	
E13 Water Quality, Air and Noise Pollution	462,523	-	14,252	-	14,252	
E14 Agency & Recoupable Services	-	-	-	-	-	
E15 Climate Change and Flooding	-	-	-	-	-	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	32,866,360	384,448	3,554,690	2,742,980	6,682,118	
Less Transfers to/from Reserves	1,061,073		65,500		65,500	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	31,805,287		3,489,190		6,616,618	

APPENDIX 2
SERVICE DIVISION F
RECREATION and AMENITY

DIVISION	EXPENDITURE	INCOME			
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €
F01 Operation and Maintenance of Leisure Facilities	1,241,028	16,500	648,192	-	664,692
F02 Operation of Library and Archival Service	7,799,939	73,121	241,987	392,989	708,097
F03 Op. Mtce & Imp of Outdoor Leisure Areas	10,279,977	149,514	212,581	-	362,095
F04 Community Sport and Recreational Development	1,264,061	-	382,041	-	382,041
F05 Operation of Arts Programme	3,242,696	151,505	180,003	5,100	336,608
F06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	23,827,701	390,640	1,664,804	398,089	2,453,533
Less Transfers to/from Reserves	900,235		10,000		10,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	22,927,466		1,654,804		2,443,533

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

DIVISION	EXPENDITURE TOTAL €	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
G01 Land Drainage Costs	-	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	179,488	-	116,061	-	116,061
G05 Educational Support Services	307,983	86,620	988	-	87,608
G06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	487,471	86,620	117,049	-	203,669
Less Transfers to/from Reserves	10,651	-	-	-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	476,820	-	117,049	-	203,669

APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES

DIVISION	EXPENDITURE	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01 Profit/Loss Machinery Account	-	-	-	-	-
H02 Profit/Loss Stores Account	-	-	-	-	-
H03 Administration of Rates	4,821,477	471,057	753,557	-	1,224,614
H04 Franchise Costs	326,109	-	14,488	-	14,488
H05 Operation of Morgue and Coroner Expenses	1,075,909	-	2,710	-	2,710
H06 Weighbridges	82,572	-	50,413	-	50,413
H07 Operation of Markets and Casual Trading	299,888	-	325,606	-	325,606
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	1,319,643	-	-	-	-
H10 Motor Taxation	-	-	-	-	-
H11 Agency & Recoupable Services	916,595	3,342,330	2,128,675	107,404	5,578,409
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	8,842,193	3,813,387	3,275,449	107,404	7,196,240
Less Transfers to/from Reserves	661,379	-	-	-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFER	8,180,814	-	3,275,449	-	7,196,240
TOTAL ALL DIVISIONS	164,409,076	33,363,482	55,313,183	4,211,063	92,887,728

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2018 €	2017 €
Department of Housing, Planning, Community and Local Government		
Road Grants	-	-
Housing Grants & Subsidies	20,942,455	17,276,102
Library Services	-	-
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	-	-
Environmental Protection/Conservation Grants	40,555	237,805
Miscellaneous	6,185,774	3,363,979
	27,168,784	20,877,886
Other Departments and Bodies		
Road Grants	4,586,896	3,635,113
Local Enterprise Office	1,032,827	1,075,501
Higher Education Grants	7,240	5,575
Community Employment Schemes	149,514	158,748
Civil Defence	82,068	66,738
Miscellaneous	336,153	261,134
	6,194,698	5,202,809
Total	33,363,482	26,080,695

APPENDIX 4
ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2018 €	2017 €
Rents from Houses	25,510,393	22,578,284
Housing Loans Interest & Charges	1,128,421	1,284,807
Domestic Water	-	-
Commercial Water	-	-
Irish Water	8,462,597	8,436,135
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	458,546	475,864
Parking Fines/Charges	8,357,747	8,962,559
Recreation & Amenity Activities	586,668	562,878
Library Fees/Fines	76,173	88,725
Agency Services	-	-
Pension Contributions	2,215,751	2,185,406
Property Rental & Leasing of Land	542,739	603,907
Landfill Charges	1,112,371	1,110,714
Fire Charges	397,772	321,026
NPPR	1,637,634	984,091
Misc. (Detail)	4,826,371	3,336,316
	55,313,183	50,930,712

APPENDIX 5 SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2018	2017
	€	€
EXPENDITURE		
Payment to Contractors	43,571,762	27,447,343
Purchase of Land	50	964,750
Purchase of Other Assets/Equipment	27,691,627	10,427,912
Professional & Consultancy Fees	4,044,356	5,305,210
Other	23,791,060	12,258,179
Total Expenditure (Net of Internal Transfers)	99,098,855	56,403,394
Transfers to Revenue	181,758	305,421
Total Expenditure (Incl Transfers) *	99,280,613	56,708,815
INCOME		
Grants and LPT	78,676,649	40,079,820
Non - Mortgage Loans	360,916	419,711
Other Income		
(a) Development Contributions	5,998,804	1,580,595
(b) Property Disposals		
- Land	951,779	979,971
- LA Housing	-	-
- Other property	246,626	4,952,415
(c) Purchase Tenant Annuities	882,412	1,208,197
(d) Car Parking	62,698	32,165
(e) Other	6,955,711	5,527,210
Total Income (Net of Internal Transfers)	94,135,595	54,780,084
Transfers from Revenue	6,637,432	5,461,802
Total Income (Incl Transfers) *	100,773,027	60,241,886
Surplus\Deficit for year	1,492,414	3,533,071
Balance (Debit)\Credit @ 1 January	30,056,429	26,523,358
Balance (Debit)\Credit @ 31 December	31,548,843	30,056,429

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

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

	BALANCE @	EXPENDITURE	INCOME			TRANSFERS			BALANCE @	
	1/1/2018		Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	31/12/2018
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(16,419,487)	72,381,426	64,626,156	360,916	2,351,708	67,338,780	1,929,385	-	(47,779)	(19,580,527)
Road Transportation & Safety	1,020,638	13,306,660	12,117,878	-	1,482,081	13,599,959	161,485	45,400	2,260,646	3,690,668
Water Services	3,456,574	521,552	-	-	451,458	451,458	-	59,558	129,221	3,456,143
Development Management	8,598,337	7,250,363	647,222	-	6,491,220	7,138,442	374,600	1,300	(3,743,669)	5,116,047
Environmental Services	2,464,311	390,607	333,234	-	334,698	667,932	436,600	75,500	(75,000)	3,027,736
Recreation & Amenity	996,737	1,765,415	579,109	-	174,798	753,907	517,500	-	738,434	1,241,163
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	29,939,319	3,482,832	373,050	-	3,812,067	4,185,117	3,217,862	-	738,147	34,597,613
TOTAL	30,056,429	99,098,855	78,676,649	360,916	15,098,030	94,135,595	6,637,432	181,758	-	31,548,843

Note: Mortgage-related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2018

A Debtor type	B Incoming arrears @ 1/1/2018	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2018 =(G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	%
Rates	19,265,224	66,481,321	2,696,861	3,084,192	89,900	79,875,592	63,899,676	15,975,916	1,785,814	82%
Rents & Annuities	3,937,508	23,509,238	-	-	-	27,446,746	24,191,854	3,254,892	-	88%
Housing Loans	982,770	2,270,689	-	-	-	3,253,459	2,243,257	1,010,202	-	69%

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

Note 1 - The total for collection in 2018 includes arrears b/fwd at 01/01/2018. This will tend to reduce the % collected for 2018.

Note 2 - Income from Tenant Purchase Annuities have been included under House Loans.

Note 3 - Arrears brought forward are inclusive of credit balances.

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
Cork Opera House	100%	Subsidiary	10,995,533	6,791,859	7,424,372	7,111,611	(1,562,777)	N	31/03/2018
Cork Urban Enterprises Ltd.	22%	Associate	724,725	23,292	88,200	72,772	701,433	N	31/12/2017
Spóirt - Ionad Réigiúnach Chorcaí Teoranta T/A Leisureworld	100%	Subsidiary	4,622,794	2,841,306	3,485,801	3,392,132	1,781,488	N	31/12/2017
SDC Investment Holdings Ltd.	9%	N/A	3,465,623	Nil	442,614	Nil	114,250	N	31/12/2017

