



ANNUAL FINANCIAL STATEMENT

Offaly County Council

For the year ended 31st December 2022

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Offaly County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2022

The Annual Financial Statement commences with a certificate by the Chief Executive and Head of Finance certifying that the information contained therein is in agreement with the books of account and is in accordance with the accounting requirements as directed by the Minister for Housing Local Government and Heritage. The statement also contains details of the Council's accounting policies.

The Income and Expenditure Account Statement on page 11 shows that income at € 87,674,339 (€62,415,976 by Division plus Rates €16,856,641, and LPT €8,401,722) exceeded expenditure of €81,540,654 for the year 2022 by € 6,133,685. After net transfers to reserves of €5,708,627 there was an overall surplus for the year of €425,059, resulting in a closing debit balance at 31st December 2022 of €1,213,190.

The overall surplus for the year of €425,059 was the result of increased expenditure of €16,087,556 (including Transfers to Reserves) and increased income of €16,512,614 (including LGF, Rates, and Transfers from Reserves). Note 16 to the Accounts details where these variances occurred between Divisions and the other sources of income.

The Balance Sheet on page 12 shows the make up of the net assets owned by the Local Authority totalling €1,519,495,457 as well as the details of the Reserve Accounts that financed the net assets.

A summary of capital expenditure and income is shown in Appendix 5, with further analysis in Appendix 6. Capital expenditure (including Transfers to Revenue) during the year was €45,731,832 with income (including Transfers from Revenue) amounting to €51,325,808. This resulted in an in-year increase in the credit balance on capital jobs of €5,593,977 and a cumulative credit balance at 31st December 2022 of €20,349,138.

Year-end debtors (including mortgage advances, state grant/subsidies and commercial debtors) form part of the assets in the Balance Sheet. Trade Debtors and prepayments are analysed in Note 5 to the Accounts and amounted to €7,918,024 (including €525,470 for the current portion of long term debtors) after allowing €8,040,398 for bad and doubtful debts. The total figure for Creditors and Accruals is analysed in Note 6 and amounted to €19,173,162 (including €2,686,974 for the current portion of loans payable).

Offaly County Council

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

31 December 2022

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
- stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and
 - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Offaly County Council for the year ended 31 December 2022, as set out on pages 6 to 25, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Local Government and Heritage.


Chief Executive


Acting Head of Finance

Date: 25th September, 2023

Date: 25th September 2023

Offaly County Council

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

I have audited the annual financial statement of Offaly County Council for the year ended 31 December 2022 as set out on pages 6 to 25, which comprise the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Funds Flow Statement and notes to and forming part of the accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, Local Government and Heritage.

Responsibilities of the Council and the Local Government Auditor

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

Scope of the audit of the financial statement

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

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

Opinion on the financial statement

In my opinion the annual financial statement, which has been prepared in accordance with the Code of Practice and Accounting Regulations for local authorities, presents fairly the financial position of Offaly County Council at 31 December 2022 and its income and expenditure for the year then ended.

Statutory Audit Report

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



Fiona Clancy
Local Government Auditor

Date: 27 September 2023

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Housing, Local Government and Heritage (DHLGH) at 31st December 2022. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

2. Statement of Funds Flow (Funds Flow Statement)

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

3. Accruals

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

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

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

5. Pensions

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

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

6. Agency and Other Services

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

7. Provision for Bad & Doubtful Debts

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

8. Fixed Assets

8.1 Classification of Assets

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

8.2 Recognition

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

8.3 Measurement

A Statement of Financial Position (Balance Sheet) incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DHLGH. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements at a future date.

8.4 Revaluation

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

8.5 Disposals

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

8.6 Depreciation

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

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

Asset Type	Bases	Depreciation Rate
Plant & Machinery		
- Long life	S/L	10%
- Short life	S/L	20%
Equipment	S/L	20%
Furniture	S/L	20%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	S/L	20%
Parks	S/L	2%
Landfill sites (*See note)		
Water Assets		
- Water schemes	S/L	Asset life over 70 years
- Drainage schemes	S/L	Asset life over 50 years

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

*** The value of landfill sites has been included in note 1 under land. Depreciation represents the depletion of the landfill asset.**

9. Government Grants

Government grants are accounted for on an accrual basis. Grants received to cover day-to-day operations are credited to the Statement of Comprehensive Income (Income & Expenditure Statement). Grants received, relating to the construction of assets, are shown as part of the income of work-in-progress. On completion of the project the income is transferred to a capitalisation account.

10. Development Debtors & Income

Short term development levy debtors are included in note 5. Income from development contributions not due to be paid within the current year is deferred and not separately disclosed in the financial statements.

11. Debt Redemption

The proceeds from the early redemption of loans by borrowers, are applied to the redemption of mortgage related borrowings from the HFA.

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 Offaly 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.

FINANCIAL ACCOUNTS

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

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure.

It shows the surplus/(deficit) for the year. Transfers to/from reserves are shown separately and not allocated by service division.

Note 16 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2022	2022	2022	2021
	Notes	€	€	€	€
Housing & Building		16,380,026	17,581,037	(1,201,010)	163,029
Roads Transportation & Safety		27,586,997	21,535,645	6,051,352	6,527,229
Water Services		5,627,819	5,074,393	553,426	552,214
Development Management		10,935,594	6,550,233	4,385,361	3,536,792
Environmental Services		8,978,435	2,298,104	6,680,332	5,599,797
Recreation & Amenity		4,819,494	960,139	3,859,355	3,518,314
Agriculture, Food and the Marine		645,068	355,294	289,774	256,890
Miscellaneous Services		6,567,222	8,061,133	(1,493,911)	1,210,813
Total Expenditure/Income	15	81,540,654	62,415,976		
Net cost of Divisions to be funded from Rates & Local Property Tax				19,124,678	21,365,078
Rates				16,856,641	18,161,728
Local Property Tax				8,401,722	8,399,174
Surplus/(Deficit) for Year before Transfers	16			6,133,685	5,195,824
Transfers from/(to) Reserves	14			(5,708,627)	(5,172,550)
Overall Surplus/(Deficit) for Year				425,059	23,274
General Reserve @ 1st January 2022				(1,638,249)	(1,661,523)
General Reserve @ 31st December 2022				(1,213,190)	(1,638,249)

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

	Notes	2022 €	2021 €
Fixed Assets	1		
Operational		345,622,567	331,053,603
Infrastructural		1,151,276,376	1,147,497,027
Community		81,000	81,000
Non-Operational		10,729,853	10,771,774
		1,507,709,797	1,489,403,404
Work in Progress and Preliminary Expenses	2	17,504,266	5,076,462
Long Term Debtors	3	27,902,472	27,694,225
Current Assets			
Stocks	4	52,066	71,410
Trade Debtors & Prepayments	5	7,918,024	7,921,301
Bank Investments		27,189,671	24,569,476
Cash at Bank		5,114,423	2,430,802
Cash in Transit		1,158	1,135
		40,275,343	34,994,123
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	19,173,162	20,312,739
Finance Leases		-	-
		19,173,162	20,312,739
Net Current Assets / (Liabilities)		21,102,182	14,681,384
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	41,181,759	44,661,888
Finance Leases		-	-
Refundable deposits	8	3,836,421	2,993,180
Other		9,705,079	8,637,099
		54,723,259	56,292,167
Net Assets		1,519,495,457	1,480,563,308
Represented by			
Capitalisation Account	9	1,507,709,797	1,489,403,404
Income WIP	2	11,522,713	3,403,944
General Revenue Reserve		(1,213,190)	(1,638,249)
Other Specific Reserves		-	-
Other Balances	10	1,476,137	(10,605,792)
Total Reserves		1,519,495,457	1,480,563,308

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

	Note	2022 €	2022 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		(691,899)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		18,306,392	
Increase/(Decrease) in WIP/Preliminary Funding		8,118,769	
Increase/(Decrease) in Reserves Balances	18	9,252,507	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			35,677,668
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(18,306,392)	
(Increase)/Decrease in WIP/Preliminary Funding		(12,427,804)	
(Increase)/Decrease in Other Capital Balances	19	650,504	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(30,083,692)
Financing			
Increase/(Decrease) in Loan Financing	20	(2,620,396)	
(Increase)/Decrease in Reserve Financing	21	2,178,918	
Net Inflow/(Outflow) from Financing Activities			(441,478)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			843,241
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>5,303,840</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2022	65,332,411	3,424,554	254,606,333	53,893,505	7,913,651	1,777,162	202,200	1,147,497,027	-	1,534,646,843
Additions										
- Purchased	736,043	-	14,386,490	189,987	108,622	55,100	-	3,779,349	-	19,255,591
- Transfers WIP	-	-	-	-	-	-	-	-	-	-
Disposals\Statutory Transfers	(261,835)	-	(180,037)	-	(166,241)	-	-	-	-	(608,113)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2022	65,806,619	3,424,554	268,812,786	54,083,492	7,856,032	1,832,262	202,200	1,151,276,376	-	1,553,294,321
Depreciation										
Depreciation @ 1/1/2022	35,849,526	1,769,299	-	-	6,147,727	1,476,887	-	-	-	45,243,438
Provision for Year	-	45,922	-	-	303,401	125,444	-	-	-	474,767
Disposals\Statutory Transfers	-	-	-	-	(133,680)	-	-	-	-	(133,680)
Accumulated Depreciation @ 31/12/2022	35,849,526	1,815,220	-	-	6,317,447	1,602,331	-	-	-	45,584,525
Net Book Value @ 31/12/2022	29,957,093	1,609,333	268,812,786	54,083,492	1,538,585	229,931	202,200	1,151,276,376	-	1,507,709,797
Net Book Value @ 31/12/2021	29,482,885	1,655,255	254,606,333	53,893,505	1,765,924	300,275	202,200	1,147,497,027	-	1,489,403,404
Net Book Value by Category										
Operational	20,652,574	184,000	268,812,786	54,083,492	1,538,585	229,931	121,200	-	-	345,622,567
Infrastructural	-	-	-	-	-	-	-	1,151,276,376	-	1,151,276,376
Community	-	-	-	-	-	-	81,000	-	-	81,000
Non-Operational	9,304,520	1,425,333	-	-	-	-	-	-	-	10,729,853
Net Book Value @ 31/12/2022	29,957,093	1,609,333	268,812,786	54,083,492	1,538,585	229,931	202,200	1,151,276,376	-	1,507,709,797

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2022 €	Unfunded 2022 €	Total 2022 €	Total 2021 €
Expenditure				
Work in Progress	17,470,657	-	17,470,657	5,066,130
Preliminary Expenses	33,608	-	33,608	10,332
	17,504,266	-	17,504,266	5,076,462
Income				
Work in Progress	11,522,713	-	11,522,713	3,393,612
Preliminary Expenses	-	-	-	10,332
	11,522,713	-	11,522,713	3,403,944
Net Expended				
Work in Progress	5,947,944	-	5,947,944	1,672,518
Preliminary Expenses	33,608	-	33,608	-
Net Over/(Under) Expenditure	5,981,553	-	5,981,553	1,672,518

3. Long Term Debtors

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

	Balance @ 1/1/2022 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Long Term Mortgage Advances*	5,203,781	737,350	(363,694)	(146,639)	(17,700)	5,413,098	5,203,781
Tenant Purchases Advances	(320)	-	-	-	-	(320)	(320)
Shared Ownership Rented Equity	493,186	-	-	(16,955)	21,823	498,055	493,186
	5,696,647	737,350	(363,694)	(163,593)	4,123	5,910,833	5,696,647
Recoupable Loan Advances						12,620,400	13,690,053
Capital Advance Leasing Facility						9,705,079	8,637,099
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						100	100
Other						191,531	215,441
						22,517,110	22,542,693
						28,427,943	28,239,340
Less: Amounts falling due within one year (Note 5)						(525,470)	(545,115)
Total Amounts falling due after more than one year						27,902,472	27,694,225

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2022 €	2021 €
Central Stores	-	-
Other Depots	52,066	71,410
Total	52,066	71,410

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2022 €	2021 €
Government Debtors	2,283,803	3,220,150
Commercial Debtors	3,586,347	3,427,360
Non-Commercial Debtors	911,186	803,902
Development Levy Debtors	5,313,066	2,927,292
Other Services	61,984	52,503
Other Local Authorities	3,124	1,922
Revenue Commissioners	-	-
Other	3,053,266	2,786,248
Add: Amounts falling due within one year (Note 3)	525,470	545,115
Total Gross Debtors	15,738,247	13,764,492
Less: Provision for Doubtful Debts	(8,040,398)	(6,148,028)
Total Trade Debtors	7,697,849	7,616,464
Prepayments	220,176	304,837
	7,918,024	7,921,301

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2022 €	2021 €
Trade creditors	4,982,367	6,333,565
Grants	85,596	465,895
Revenue Commissioners	1,852,100	1,773,626
Other Local Authorities	30,063	53,110
Other Creditors	134,069	121,653
	7,084,196	8,747,849
Accruals	4,719,735	5,688,660
Deferred Income	4,682,257	3,592,570
Add: Amounts falling due within one year (Note 7)	2,686,974	2,283,660
	19,173,162	20,312,739

7. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Balance @ 1/1/2022	29,033,540	-	17,912,008	46,945,548	49,319,457
Borrowings	737,350	-	-	737,350	266,000
Repayment of Principal	(1,868,968)	-	(808,583)	(2,677,551)	(2,582,294)
Early Redemptions	(1,136,614)	-	-	(1,136,614)	(57,616)
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2022	26,765,309	-	17,103,425	43,868,733	46,945,548
Less: Amounts falling due within one year (Note 6)				2,686,974	2,283,660
Total Amounts falling due after more than one year				41,181,759	44,661,888

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Mortgage loans*	5,692,675	-	-	5,692,675	5,524,425
Non-Mortgage loans					
Asset/Grants	7,599,727	-	17,103,425	24,703,152	26,852,147
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	12,620,400	-	-	12,620,400	13,690,053
Shared Ownership – Rented Equity	852,507	-	-	852,507	878,923
	26,765,309	-	17,103,425	43,868,733	46,945,548
Less: Amounts falling due within one year (Note 6)				2,686,974	2,283,660
Total Amounts falling due after more than one year				41,181,759	44,661,888

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2022 €	2021 €
Opening Balance at 1 January	2,993,180	2,529,805
Deposits received	1,115,604	727,070
Deposits repaid	(272,363)	(263,695)
Closing Balance at 31 December	3,836,421	2,993,180

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

9. Capitalisation Account

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

	Balance @ 1/1/2022 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Grants	243,928,552	4,612,526	-	(194,182)	-	-	248,346,895	243,928,552
Loans	34,417,457	-	-	-	-	-	34,417,457	34,417,457
Revenue funded	1,284,825	-	-	(34,111)	-	-	1,250,714	1,284,825
Leases	117,114	-	-	-	-	-	117,114	117,114
Development Levies	605,000	-	-	-	-	-	605,000	605,000
Tenant Purchase Annuities	1,345,754	-	-	(35,246)	-	-	1,310,508	1,345,754
Unfunded	175,167	-	-	-	-	-	175,167	175,167
Historical	1,228,531,384	-	-	(10,753)	-	-	1,228,520,631	1,228,531,384
Other	24,241,591	14,643,065	-	(333,821)	-	-	38,550,835	24,241,591
Total Gross Funding	1,534,646,843	19,255,591	-	(608,113)	-	-	1,553,294,321	1,534,646,843
Less: Amortised							(45,584,525)	(45,243,438)
Total *							1,507,709,797	1,489,403,404

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Other Balances

A breakdown of other balances is as follows:

		Balance @ 1/1/2022 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Development Levies balances	(i)	8,005,257	-	(154,214)	6,154,235	80,560	14,394,265	8,005,257
Capital account balances including asset formation and enhancement	(ii)	(3,327,088)	2,451,780	31,487,518	26,829,724	1,927,162	(3,605,941)	(3,327,088)
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		(1,019,936)	(28,900)	4,084,516	5,042,773	0	(90,579)	(1,019,936)
- Affordable Housing		22,157	0	-	-	-	22,157	22,157
Reserves created for specific purposes	(iv)	12,747,290	-	234,956	797,498	2,300,957	15,610,789	12,747,290
A. Net Capital Balances		16,427,680	2,422,880	35,652,777	38,824,230	4,308,678	26,330,691	16,427,680
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(24,854,654)	(27,033,572)
Interest in Associated Companies	(vi)						100	100
B. Non Capital Balances							(24,854,554)	(27,033,472)
Total Other Balances							1,476,137	(10,605,792)

*() Denotes Debit Balances

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Capital Account Analysis

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

	2022 €	2021 €
Net WIP & Preliminary Expenses (Note 2)	(5,981,553)	(1,672,518)
Net Capital Balances (Note 10)	26,330,691	16,427,680
Capital Balance Surplus/(Deficit) @ 31 December	20,349,138	14,755,162

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

	2022 €	2021 €
Opening Balance @ 1 January	14,755,162	10,683,436
Expenditure	44,900,495	30,483,670
Income		
- Grants	37,755,156	24,274,542
- Loans	-	-
- Other	8,189,838	6,183,266
Total Income	45,944,994	30,457,808
Net Revenue Transfers	4,549,478	4,097,588
Closing Balance @ 31 December	20,349,138	14,755,162

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2022 Loan Annuity €	2022 Rented Equity €	2022 Total €	2021 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	5,413,098	498,055	5,911,153	5,696,967
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(5,692,675)	(852,507)	(6,545,182)	(6,403,348)
Surplus/(Deficit) in Funding @ 31st December	(279,578)	(354,452)	(634,029)	(706,381)

NOTE: Cash on Hand relating to Redemptions and Relending

€
1,358,879

13. Summary of Plant & Materials Account

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

	2022 Plant & Machinery €	2022 Materials €	2022 Total €	2021 Total €
Expenditure	(790,414)	(4,814)	(795,228)	(801,683)
Charged to Jobs	462,010	-	462,010	555,601
	(328,404)	(4,814)	(333,218)	(246,082)
Transfers from/(to) Reserves	(71,902)	-	(71,902)	-
Surplus/(Deficit) for the Year	(400,306)	(4,814)	(405,120)	(246,082)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2022 Transfers from Reserves €	2022 Transfers to Reserves €	2022 €	2021 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(1,159,148)	(1,159,148)	(1,074,961)
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	831,336	(5,380,815)	(4,549,479)	(4,097,588)
Surplus/(Deficit) for Year	831,336	(6,539,963)	(5,708,627)	(5,172,549)

15. Analysis of Revenue Income

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

	Appendix No	2022		2021	
		€	%	€	%
Grants & Subsidies	3	42,545,165	49%	40,659,124	48%
Contributions from other local authorities		672,799	1%	645,555	1%
Goods & Services	4	19,198,012	22%	17,246,112	20%
		62,415,976	71%	58,550,792	69%
Local Property Tax		8,401,722	10%	8,399,174	10%
Rates		16,856,641	19%	18,161,728	21%
Total Income		87,674,340	100%	85,111,693	100%

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

16. Over/Under Expenditure

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

	EXPENDITURE				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2022 €	2022 €	2022 €	2022 €	2022 €
Housing & Building	16,380,026	837,944	17,217,970	13,023,684	(4,194,287)
Roads Transportation & Safety	27,586,997	649,721	28,236,718	21,062,665	(7,174,053)
Water Services	5,627,819	91,292	5,719,111	5,167,347	(551,764)
Development Management	10,935,594	1,534,408	12,470,002	10,799,915	(1,670,087)
Environmental Services	8,978,435	439,071	9,417,506	8,810,953	(606,553)
Recreation & Amenity	4,819,494	483,482	5,302,976	4,730,307	(572,669)
Agriculture, Food and the Marine	645,068	3,272	648,340	584,078	(64,263)
Miscellaneous Services	6,567,222	2,500,774	9,067,995	7,764,113	(1,303,882)
Total Divisions	81,540,654	6,539,963	88,080,617	71,943,061	(16,137,556)
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance				50,000	50,000
(Deficit)/Surplus for Year	81,540,654	6,539,963	88,080,617	71,993,061	(16,087,556)

	INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2022 €	2022 €	2022 €	2022 €	2022 €	2022 €
	17,581,037	-	17,581,037	12,292,182	5,288,854	1,094,568
	21,535,645	499,997	22,035,642	15,462,692	6,572,951	(601,103)
	5,074,393	329,802	5,404,195	4,888,129	516,066	(35,698)
	6,550,233	1,137	6,551,370	5,098,024	1,453,346	(216,740)
	2,298,104	-	2,298,104	2,333,193	(35,089)	(641,641)
	960,139	400	960,539	478,136	482,403	(90,266)
	355,294	-	355,294	236,262	119,032	54,769
	8,061,133	-	8,061,133	5,893,229	2,167,904	864,022
	62,415,976	831,336	63,247,312	46,681,846	16,565,467	427,911
	8,401,722	-	8,401,722	8,401,722	-	-
	16,856,641	-	16,856,641	16,909,493	(52,852)	(52,852)
						50,000
	87,674,340	831,336	88,505,676	71,993,061	16,512,614	425,059

NOTES TO AND FORMING PART OF THE ACCOUNTS

2022
€

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

Operating Surplus/(Deficit) for Year	425,059
(Increase)/Decrease in Stocks	19,344
(Increase)/Decrease in Trade Debtors	3,276
Increase/(Decrease) in Creditors Less than One Year	(1,139,578)
	<u>(691,899)</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	6,389,008
Increase/(Decrease) in Reserves created for specific purposes	2,863,499
	<u>9,252,507</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(278,853)
(Increase)/Decrease in Voluntary Housing Balances	929,357
(Increase)/Decrease in Affordable Housing Balances	0
	<u>650,504</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(208,248)
Increase/(Decrease) in Mortgage Loans	168,250
Increase/(Decrease) in Asset/Grant Loans	(2,148,995)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(1,069,654)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(26,416)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(403,314)
Increase/(Decrease) in Other Creditors - Deferred Income	1,067,980
	<u>(2,620,396)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

	2022 €
21. (Increase)/Decrease in Reserve Financing	
(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	2,178,918
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>2,178,918</u>
 22. Analysis of Changes in Cash & Cash Equivalents	
Increase/(Decrease) in Bank Investments	2,620,195
Increase/(Decrease) in Cash at Bank/Overdraft	2,683,622
Increase/(Decrease) in Cash in Transit	24
	<u>5,303,841</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

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

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

The cost of this support is reported in Appendix 1 as a Payment of Subsidies and Grants under the Operational Expenses heading. The income appears in Appendix 3 under the Department of Housing, Local Government and Heritage under Miscellaneous. The credit in lieu is reported in Appendix 7 under Waivers/Credits. The full Rates Accrued Income for 2022 appears in the Income and Expenditure Account as normal.

24. Accounting for Climate Action

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

APPENDICES

APPENDIX 1

ANALYSIS OF EXPENDITURE

FOR YEAR ENDED 31st DECEMBER 2022

	2022 €	2021 €
Payroll Expenses		
Salary & Wages	23,920,648	22,715,492
Pensions (incl Gratuities)	4,444,253	4,099,785
Other costs	567,725	593,701
Total	28,932,626	27,408,978
Operational Expenses		
Purchase of Equipment	834,199	819,619
Repairs & Maintenance	739,457	815,380
Contract Payments	18,595,237	16,013,817
Agency services	2,413,088	2,259,106
Machinery Yard Charges incl Plant Hire	2,922,924	2,770,322
Purchase of Materials & Issues from Stores	2,625,608	2,353,090
Payment of Subsidies and Grants	6,316,051	9,590,081
Members Costs	34,648	6,246
Travelling & Subsistence Allowances	562,539	350,357
Consultancy & Professional Fees Payments	1,615,252	1,567,388
Energy / Utilities Costs	1,425,580	1,288,524
Other	7,050,124	6,131,437
Total	45,134,706	43,965,366
Administration Expenses		
Communication Expenses	491,408	409,937
Training	300,964	259,805
Printing & Stationery	401,454	233,968
Contributions to other Bodies	695,517	734,334
Other	1,019,568	1,046,992
Total	2,908,910	2,685,036
Establishment Expenses		
Rent & Rates	313,502	278,388
Other	699,396	967,939
Total	1,012,898	1,246,326
Financial Expenses	3,019,667	3,930,789
Miscellaneous Expenses	531,847	679,373
Total Expenditure	81,540,654	79,915,869

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

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
A01	Maintenance/Improvement of LA Housing	3,652,360	716,885	6,708,476	-	7,425,360
A02	Housing Assessment, Allocation and Transfer	386,382	-	9,919	-	9,919
A03	Housing Rent and Tenant Purchase Administration	902,004	-	14,625	-	14,625
A04	Housing Community Development Support	373,483	-	5,041	-	5,041
A05	Administration of Homeless Service	1,149,949	1,034,511	70,842	-	1,105,353
A06	Support to Housing Capital & Affordable Prog.	2,016,074	837,756	249,230	-	1,086,986
A07	RAS Programme	6,042,995	5,094,029	947,030	-	6,041,059
A08	Housing Loans	376,262	57,866	160,419	-	218,285
A09	Housing Grants	1,819,453	1,302,281	3,738	-	1,306,020
A11	Agency & Recoupable Services	169,045	45,271	111,775	-	157,046
A12	HAP Programme	329,962	42,692	3,649	165,002	211,343
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		17,217,970	9,131,291	8,284,744	165,002	17,581,037
Less Transfers to/from Reserves		837,944		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		16,380,026		8,284,744		17,581,037

**SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
B01	NP Road - Maintenance and Improvement	56,603	9,044	-	-	9,044
B02	NS Road - Maintenance and Improvement	5,150,952	4,521,436	34,063	-	4,555,499
B03	Regional Road - Maintenance and Improvement	7,794,103	4,326,298	39,692	-	4,365,990
B04	Local Road - Maintenance and Improvement	8,989,892	9,474,928	581,743	-	10,056,671
B05	Public Lighting	1,067,378	-	6,296	-	6,296
B06	Traffic Management Improvement	144,814	-	3,271	-	3,271
B07	Road Safety Engineering Improvement	1,444,060	888,855	5,929	-	894,784
B08	Road Safety Promotion/Education	91,630	-	2,249	-	2,249
B09	Maintenance & Management of Car Parking	466,980	126,424	606,550	-	732,974
B10	Support to Roads Capital Prog.	588,949	186,953	16,016	-	202,969
B11	Agency & Recoupable Services	2,441,357	-	1,205,895	-	1,205,895
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		28,236,718	19,533,938	2,501,704	-	22,035,642
Less Transfers to/from Reserves		649,721		499,997		499,997
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		27,586,997		2,001,707		21,535,645

**APPENDIX 2
SERVICE DIVISION C
WATER SERVICES**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
C01	Operation and Maintenance of Water Supply	2,291,217	-	4,217,043	-	4,217,043
C02	Operation and Maintenance of Waste Water Tre	1,625,884	-	33,187	-	33,187
C03	Collection of Water and Waste Water Charges	-	-	-	-	-
C04	Operation and Maintenance of Public Convenien	53,423	-	435	-	435
C05	Admin of Group and Private Installations	1,373,440	1,090,596	37,139	-	1,127,735
C06	Support to Water Capital Programme	360,056	-	25,794	-	25,794
C07	Agency & Recoupable Services	15,091	-	-	-	-
C08	Local Authority Water and Sanitary Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		5,719,111	1,090,596	4,313,599	-	5,404,195
Less Transfers to/from Reserves		91,292		329,802		329,802
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		5,627,819		3,983,797		5,074,393

**SERVICE DIVISION D
DEVELOPMENT MANAGEMENT**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
D01	Forward Planning	855,129	-	23,387	-	23,387
D02	Development Management	1,886,687	4,778	534,603	-	539,380
D03	Enforcement	413,593	-	5,859	-	5,859
D04	Op & Mtce of Industrial Sites & Commercial Faci	191,354	-	4,550	-	4,550
D05	Tourism Development and Promotion	533,537	90,622	112,346	-	202,968
D06	Community and Enterprise Function	4,217,927	3,470,707	11,224	-	3,481,931
D07	Unfinished Housing Estates	18,634	-	-	-	-
D08	Building Control	127,661	-	16,383	-	16,383
D09	Economic Development and Promotion	3,008,464	1,247,728	94,423	-	1,342,151
D10	Property Management	96,225	54,591	3,509	-	58,100
D11	Heritage and Conservation Services	1,116,791	870,350	6,311	-	876,661
D12	Agency & Recoupable Services	4,000	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		12,470,002	5,738,775	812,594	-	6,551,370
Less Transfers to/from Reserves		1,534,408		1,137		1,137
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		10,935,594		811,458		6,550,233

**APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
E01	Operation, Maintenance and Aftercare of Landfill	997,700	11,839	9,934	-	21,774
E02	Op & Mtce of Recovery & Recycling Facilities	602,472	33,510	38,138	-	71,648
E03	Op & Mtce of Waste to Energy Facilities	6,705	-	319	-	319
E04	Provision of Waste to Collection Services	989,481	-	988,184	-	988,184
E05	Litter Management	619,581	93,560	13,525	-	107,085
E06	Street Cleaning	566,659	-	6,587	-	6,587
E07	Waste Regulations, Monitoring and Enforcement	774,824	145,243	43,384	-	188,627
E08	Waste Management Planning	29,026	-	1,768	-	1,768
E09	Maintenance and Upkeep of Burial Grounds	232,801	-	80,438	-	80,438
E10	Safety of Structures and Places	381,680	53,248	16,300	-	69,548
E11	Operation of Fire Service	3,189,196	-	384,891	-	384,891
E12	Fire Prevention	285,451	-	71,954	-	71,954
E13	Water Quality, Air and Noise Pollution	250,519	-	1,313	-	1,313
E14	Agency & Recoupable Services	-	-	-	-	-
E15	Climate Change and Flooding	491,411	303,523	444	-	303,967
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		9,417,506	640,923	1,657,181	-	2,298,104
Less Transfers to/from Reserves		439,071		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		8,978,435		1,657,181		2,298,104

**SERVICE DIVISION F
RECREATION and AMENITY**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
F01	Operation and Maintenance of Leisure Facilities	427,428	-	22,597	-	22,597
F02	Operation of Library and Archival Service	2,964,023	33,706	18,839	-	52,544
F03	Op, Mtce & Imp of Outdoor Leisure Areas	479,468	-	-	-	-
F04	Community Sport and Recreational Development	-	-	-	-	-
F05	Operation of Arts Programme	1,432,056	475,629	409,769	-	885,398
F06	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		5,302,976	509,334	451,204	-	960,539
Less Transfers to/from Reserves		483,482		400		400
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		4,819,494		450,804		960,139

APPENDIX 2
SERVICE DIVISION G
AGRICULTURE, FOOD and THE MARINE

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
G01	Land Drainage Costs	272,802	-	421	-	421
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	372,352	248,611	105,731	-	354,341
G05	Educational Support Services	3,067	-	81	-	81
G06	Agency & Recoupable Services	120	-	450	-	450
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		648,340	248,611	106,683	-	355,294
Less Transfers to/from Reserves		3,272		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		645,068		106,683		355,294

SERVICE DIVISION H
MISCELLANEOUS SERVICES

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01	Profit/Loss Machinery Account	1,169,562	-	998,907	-	998,907
H02	Profit/Loss Stores Account	4,814	-	-	-	-
H03	Administration of Rates	4,116,461	712,019	12,698	-	724,718
H04	Franchise Costs	45,477	-	8	-	8
H05	Operation of Morgue and Coroner Expenses	173,792	-	-	-	-
H06	Weighbridges	3,317	-	375	-	375
H07	Operation of Markets and Casual Trading	1,206	-	1,848	-	1,848
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	1,720,391	248,261	-	-	248,261
H10	Motor Taxation	783,282	7,780	23,896	-	31,676
H11	Agency & Recoupable Services	1,049,694	4,683,636	863,907	507,797	6,055,341
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		9,067,995	5,651,696	1,901,640	507,797	8,061,133
Less Transfers to/from Reserves		2,500,774		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,567,222		1,901,640		8,061,133
TOTAL ALL DIVISIONS		81,540,654	42,545,165	19,198,012	672,799	62,415,976

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2022 €	2021 €
Department of Housing, Local Government and Heritage		
Housing and Building	9,156,929	8,443,913
Road Transport & Safety	-	-
Water Services	1,090,596	1,039,666
Development Management	966,642	666,177
Environmental Services	272,313	404,113
Recreation and Amenity	33,705	33,543
Agriculture, Food and the Marine	-	-
Miscellaneous Services	5,604,548	7,103,632
	17,124,733	17,691,044
Other Departments and Bodies		
TII Transport Infrastructure Ireland	19,358,431	16,674,444
Tourism, Culture, Arts, Gaeltacht, Sport and Media	335,066	500,728
National Transport Authority	-	17,813
Social Protection	41,868	24,964
Defence	53,248	15,288
Education	-	-
Library Council	-	-
Arts Council	148,890	182,500
Transport	-	-
Justice	-	-
Agriculture, Food and the Marine	248,611	296,332
Enterprise, Trade and Employment	1,156,585	2,178,598
Rural and Community Development	3,308,236	2,898,483
Environment, Climate and Communications	64,439	1,000
Food and Safety Authority of Ireland	-	-
Other	705,058	177,931
	25,420,432	22,968,080
Total	42,545,165	40,659,124

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2022	2021
	€	€
Rents from Houses	7,539,532	6,489,562
Housing Loans Interest & Charges	364,350	368,231
Domestic Water	-	-
Commercial Water	-	-
Irish Water	3,842,915	3,515,998
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	491,370	510,354
Parking Fines/Charges	600,487	366,045
Recreation & Amenity Activities	-	-
Agency Services	-	-
Pension Contributions	724,544	706,978
Property Rental & Leasing of Land	12,893	11,938
Landfill Charges	-	-
Fire Charges	263,050	300,784
NPPR	250,437	608,623
Miscellaneous	5,108,435	4,367,600
	19,198,012	17,246,113

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

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2022	2021
	€	€
EXPENDITURE		
Payment to Contractors	21,717,677	11,711,848
Purchase of Land	933,543	148,000
Purchase of Other Assets/Equipment	15,564,231	10,397,959
Professional & Consultancy Fees	860,435	1,120,114
Other	5,824,609	7,105,750
Total Expenditure (Net of Internal Transfers)	44,900,495	30,483,670
Transfers to Revenue	831,336	1,957,954
Total Expenditure (Incl Transfers) *	45,731,832	32,441,624
INCOME		
Grants and LPT	37,755,156	24,274,542
Non - Mortgage Loans	-	-
Other Income		
(a) Development Contributions	6,155,467	3,596,722
(b) Property Disposals		
- Land	145,000	258,000
- LA Housing	49,868	343,965
- Other property	-	-
(c) Purchase Tenant Annuities	30	67
(d) Car Parking	-	-
(e) Other	1,839,473	1,984,512
Total Income (Net of Internal Transfers)	45,944,994	30,457,808
Transfers from Revenue	5,380,815	6,055,542
Total Income (Incl Transfers) *	51,325,808	36,513,350
Surplus\ (Deficit) for year	5,593,977	4,071,726
Balance (Debit)\Credit @ 1 January	14,755,162	10,683,436
Balance (Debit)\Credit @ 31 December	20,349,138	14,755,162

* 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 @
	1/1/2022		Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	31/12/2022
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(4,007,165)	29,260,651	28,435,499	-	129,131	28,564,630	501,300	-	91,237	(4,110,648)
Road Transportation & Safety	200,257	3,694,785	3,066,486	-	-	3,066,486	451,181	79,000	211,435	155,573
Water Services	140,364	832,095	468,273	-	697,345	1,165,618	-	329,802	0	144,086
Development Management	6,086,223	6,885,653	3,961,883	-	6,609,395	10,571,278	367,287	1,537	21,000	10,158,596
Environmental Services	2,628,119	407,569	194,750	-	450	195,200	50,000	-	-	2,465,750
Recreation & Amenity	(150,011)	3,404,151	1,624,875	-	75,000	1,699,875	364,008	-	(0)	(1,490,279)
Agriculture, Food and the Marine	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	9,857,375	415,590	3,389	-	678,517	681,907	3,647,039	420,997	(323,672)	13,026,060
TOTAL	14,755,162	44,900,495	37,755,156	-	8,189,838	45,944,994	5,380,815	831,336	(0)	20,349,138

Note: Mortgage-related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2022

A Debtor type	B Incoming arrears @ 1/1/2022	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers and Credits	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2022 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	2,765,170	16,856,641	1,464,691	191,631	811,589	17,153,900	14,149,686	3,004,215	532,529	85%
Rents & Annuities	481,918	7,573,615	-	58,355	-	7,997,178	7,439,969	557,209	-	93%
Housing Loans	125,192	515,470	-	(5,586)	-	646,248	547,147	99,100	-	85%

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 98.7%.

*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 (*Draft) Financial Statements
Shannon Broadband Ltd.	10%	N	3,482,299	2,670,431	11,139	124,888	-2,052,539	N	31st December 2022*
Tullamore Community Arts Centre Ltd.	CLG - Ltd By Guarantee	N	26,660	2,767	-	53,125	23,893	N	30th June 2022*
Offaly Innovation and Design Centre Ltd.	CLG - Ltd By Guarantee	N	708,013	523,042	301,926	260,419	184,971	N	31st December 2022*
North Offaly Development Fund Ltd.	CLG - Ltd By Guarantee	N	1,359,063	950	91,425	77,132	1,358,113	N	31st December 2022*
Tullamore Leisure Ltd.	100%	Unconsolidated Subsidiary	4,314,392	4,491,735	469,352	496,492	-177,443	N	31st December 2022*
Esker Arts Ltd	CLG - Ltd By Guarantee	N	65,649	65,649	65,649	65,649	0	N	31st December 2022*
Offaly Tourism Marketing CLG	CLG - Ltd By Guarantee	N	45,625	3,753	73,703	94,691	41,872	N	31st December 2022*

* Draft Financial Statements