



ANNUAL FINANCIAL STATEMENT

Offaly County Council

For the year ended 31st December 2017

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Offaly County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2017

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 the Environment, Heritage and Local Government. The statement also contains details of the Council's accounting policies.

The Income and Expenditure Account Statement on page 11 shows that income at €60,637,479 (€36,349,254 by Division plus Rates €16,631,937, and LPT €7,656,288.) exceeded expenditure of €58,643,474 for the year 2017 by €1,994,005. After net transfers to reserves of €1,449,486 there was an overall surplus for the year of €544,519, resulting in a closing debit balance at 31st December 2017 of €3,067,265.

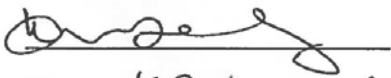
The overall surplus for the year of €544,519 was the result of increased expenditure of €7,958,359 (including Transfers to Reserves) and increased income of €8,502,878 (including LGF, Rates, and Transfers from Reserves). Note 16 to the Accounts details where these variances occurred between Divisions 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 totaling €1,443,478,375 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 €11,679,806 with income (including Transfers from Revenue) amounting to €10,754,083. This resulted in an in-year decrease in the credit balance on capital jobs of €925,723 and a cumulative credit balance at 31st December 2017 of €8,775,849.

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 €7,488,840 (including €504,404 for the current portion of long term debtors) after allowing €4,480,980 for bad and doubtful debts. The total figure for Creditors and Accruals is analysed in Note 6 and amounted to €13,246,408 (including €2,360,603 for the current portion of loans payable).

Chief Executive


Date: 10th Seph. 2018.

Head of Finance


Date: 10/9/18


Offaly County Council

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


31 December 2017

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
- stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and
 - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Offaly County Council for the year ended 31 December 2017, as set out on pages 11 to 24, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Planning, Community and Local Government.

Chief Executive


Date: 10th Sept. 2018.

Head of Finance


Date: 10/9/18

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 2017 as set out on pages 6 to 24, which comprises the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Statement of Funds Flow and Notes on and forming part of the Accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting regulations as prescribed by the Minister for Housing, Planning, Community and Local Government.

Responsibilities of the Council and the Local Government Auditor

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

Scope of the audit of the financial statement

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

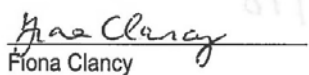
I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide sufficient evidence to give reasonable assurance that the annual financial statement is free from material misstatement, whether caused by fraud or error.

Opinion on the financial statement

In my opinion the annual financial statement, which has been prepared in accordance with the Code of Practice and Accounting Regulations for local authorities, presents fairly the financial position of the Offaly County Council at 31 December 2017 and its income and expenditure for the year then ended.

Statutory Audit Report

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


Fiona Clancy
Local Government Auditor
Date: 10 September 2018

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Housing, Planning, Community and Local Government (DHPCLG) at 31st December 2017. 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 DHPCLG. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements at a future date.

8.4 Revaluation

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

8.5 Disposals

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

8.6 Depreciation

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

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

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

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

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

9. Government Grants

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

10. Development Debtors & Income

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

11. Debt Redemption

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

12. Lease Schemes

Rental payments under operating leases are charged to the Statement of Comprehensive Income (Income & Expenditure Statement). Assets acquired under a finance lease are included in fixed assets. The amount due on outstanding balances is shown under current liabilities and long-term creditors.

13. Stock

Stocks are valued on an average cost basis.

14. Work-in-Progress & Preliminary Expenditure

Work-in progress and preliminary expenditure is the accumulated historical cost of various capital related projects. The income accrued in respect of these projects is shown in the Statement of Financial Position (Balance Sheet) as 'Income WIP'.

15. Interest in Local Authority Companies

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

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

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

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

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

FINANCIAL ACCOUNTS

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

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

Expenditure by Division

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2017 €	2017 €	2017 €	2016 €
Housing & Building		11,575,566	11,816,059	(240,494)	180,141
Roads Transportation & Safety		16,546,580	11,266,145	5,280,435	4,937,112
Water Services		4,755,232	4,351,930	403,301	438,476
Development Management		6,456,992	3,325,207	3,131,785	2,995,064
Environmental Services		7,482,323	1,783,152	5,699,171	4,795,976
Recreation & Amenity		3,562,603	669,098	2,893,505	2,727,759
Agriculture, Education, Health & Welfare		768,223	231,841	536,383	634,053
Miscellaneous Services		7,495,956	2,905,821	4,590,134	4,487,350
Total Expenditure/Income	15	58,643,474	36,349,254		
Net cost of Divisions to be funded from Rates & Local Property Tax				22,294,220	21,195,931
Rates				16,631,937	15,587,756
Local Property Tax				7,656,288	6,896,255
Pension Related Deduction				-	725,425
Surplus/(Deficit) for Year before Transfers	16			1,994,005	2,013,505
Transfers from/(to) Reserves	14			(1,449,486)	(1,471,066)
Overall Surplus/(Deficit) for Year				544,519	542,438
General Reserve @ 1st January 2017				(3,611,785)	(4,154,223)
General Reserve @ 31st December 2017				(3,067,265)	(3,611,785)

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

	Notes	2017 €	2016 €
Fixed Assets	1		
Operational		306,049,842	308,743,153
Infrastructural		1,147,497,027	1,147,497,027
Community		81,000	81,000
Non-Operational		11,473,149	11,647,046
		1,465,101,018	1,467,968,225
Work in Progress and Preliminary Expenses	2	3,893,813	7,051,368
Long Term Debtors	3	23,582,590	23,882,166
Current Assets			
Stocks	4	249,546	211,127
Trade Debtors & Prepayments	5	7,488,840	6,670,567
Bank Investments		9,308,189	5,440,282
Cash at Bank		1,677,298	6,073,365
Cash in Transit		1,169	1,389
		18,725,043	18,396,730
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	13,246,408	12,624,555
Finance Leases		13,268	16,974
		13,259,675	12,641,529
Net Current Assets / (Liabilities)		5,465,368	5,755,201
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	51,829,151	54,373,636
Finance Leases		3,124	16,392
Refundable deposits	8	1,646,357	1,344,519
Other		1,085,783	-
		54,564,414	55,734,546
Net Assets		1,443,478,375	1,448,922,414
Represented by			
Capitalisation Account	9	1,465,101,018	1,467,968,225
Income WIP	2	3,342,968	6,929,748
General Revenue Reserve		(3,067,265)	(3,611,785)
Other Balances	10	(21,898,346)	(22,363,775)
Total Reserves		1,443,478,375	1,448,922,414

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

	Note	2017 €	2017 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		309,680
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(2,867,208)	
Increase/(Decrease) in WIP/Preliminary Funding		(3,586,780)	
Increase/(Decrease) in Reserves Balances	18	<u>(5,315,020)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(11,769,007)
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		2,867,208	
(Increase)/Decrease in WIP/Preliminary Funding		3,157,554	
(Increase)/Decrease in Other Capital Balances	19	<u>4,818,522</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			10,843,284
Financing			
Increase/(Decrease) in Loan Financing	20	(1,176,100)	
(Increase)/Decrease in Reserve Financing	21	<u>961,926</u>	
Net Inflow/(Outflow) from Financing Activities			(214,174)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			301,838
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>(528,379)</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 @ 1/1/2017	64,074,601	3,224,554	220,859,458	64,369,170	8,572,552	1,723,745	166,000	1,147,497,027	-	1,510,487,107
Additions										
- Purchased	339,400	-	2,989,500	-	225,126	-	-	-	-	3,554,026
- Transfers WIP	-	-	-	-	-	-	-	-	-	-
Disposals\Statutory Transfers	(10,498)	-	(2,223,472)	-	(205,856)	-	-	-	-	(2,439,826)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2017	64,403,503	3,224,554	221,625,486	64,369,170	8,591,822	1,723,745	166,000	1,147,497,027	-	1,511,601,307
Depreciation										
Depreciation @ 1/1/2017	32,289,575	1,019,791	-	-	7,603,802	1,605,713	-	-	-	42,518,881
Provision for Year	3,559,951	173,897	-	-	377,157	67,941	-	-	-	4,178,945
Disposals\Statutory Transfers	-	-	-	-	(197,538)	-	-	-	-	(197,538)
Accumulated Depreciation @ 31/12/2017	35,849,526	1,193,687	-	-	7,783,422	1,673,654	-	-	-	46,500,289
Net Book Value @ 31/12/2017	28,553,977	2,030,866	221,625,486	64,369,170	808,401	50,091	166,000	1,147,497,027	-	1,465,101,018
Net Book Value @ 31/12/2016	31,785,026	2,204,763	220,859,458	64,369,170	968,750	118,032	166,000	1,147,497,027	-	1,467,968,225
Net Book Value by Category										
Operational	19,111,694	-	221,625,486	64,369,170	808,401	50,091	85,000	-	-	306,049,842
Infrastructural	-	-	-	-	-	-	-	1,147,497,027	-	1,147,497,027
Community	-	-	-	-	-	-	81,000	-	-	81,000
Non-Operational	9,442,283	2,030,866	-	-	-	-	-	-	-	11,473,149
Net Book Value @ 31/12/2017	28,553,977	2,030,866	221,625,486	64,369,170	808,401	50,091	166,000	1,147,497,027	-	1,465,101,018

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2017 €	Unfunded 2017 €	Total 2017 €	Total 2016 €
Expenditure				
Work in Progress	3,893,813	-	3,893,813	7,051,368
Preliminary Expenses	-	-	-	-
	3,893,813	-	3,893,813	7,051,368
Income				
Work in Progress	3,342,968	-	3,342,968	6,929,748
Preliminary Expenses	-	-	-	-
	3,342,968	-	3,342,968	6,929,748
Net Expended				
Work in Progress	550,845	-	550,845	121,620
Preliminary Expenses	-	-	-	-
Net Over/(Under) Expenditure	550,845	-	550,845	121,620

3. Long Term Debtors

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

	Balance @ 1/1/2017 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2017 €	Balance @ 31/12/2016 €
Long Term Mortgage Advances*	4,656,487	288,883	(382,101)	(289,686)	(27,056)	4,246,526	4,656,487
Tenant Purchases Advances	5,400	-	(3,110)	(1,507)	-	782	5,400
Shared Ownership Rented Equity	670,622	-	-	-	(7,947)	662,675	670,622
	5,332,508	288,883	(385,212)	(291,193)	(35,002)	4,909,983	5,332,508
Recoupable Loan Advances						17,827,868	18,823,532
Capital Advance Leasing Facility						1,085,783	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						100	100
Other						263,260	263,260
						19,177,011	19,086,892
						24,086,994	24,419,400
Less: Amounts falling due within one year (Note 5)						(504,404)	(537,234)
Total Amounts falling due after more than one year						23,582,590	23,882,166

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2017 €	2016 €
Central Stores	303,710	42,063
Other Depots	(54,164)	169,064
Total	249,546	211,127

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2017 €	2016 €
Government Debtors	2,864,867	2,652,333
Commercial Debtors	3,178,076	3,079,068
Non-Commercial Debtors	1,486,009	1,424,820
Development Levy Debtors	2,322,806	2,126,501
Other Services	275,719	355,784
Other Local Authorities	121,779	142,016
Revenue Commissioners	-	-
Other	1,165,761	768,824
Add: Amounts falling due within one year (Note 3)	504,404	537,234
Total Gross Debtors	11,919,421	11,086,580
Less: Provision for Doubtful Debts	(4,480,980)	(4,591,977)
Total Trade Debtors	7,438,440	6,494,603
Prepayments	50,400	175,964
	7,488,840	6,670,567

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2017 €	2016 €
Trade creditors	4,106,998	4,991,987
Grants	349,829	270,792
Revenue Commissioners	728,062	674,130
Other Local Authorities	33,220	87,690
Other Creditors	362,350	395,741
	5,580,459	6,420,339
Accruals	4,134,568	2,782,280
Deferred Income	1,170,777	891,095
Add: Amounts falling due within one year (Note 7)	2,360,603	2,530,841
	13,246,408	12,624,555

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2017	Balance @ 31/12/2016
	€	€	€	€	€
Balance @ 1/1/2017	35,375,408	-	21,529,069	56,904,477	58,681,371
Borrowings	-	-	-	-	532,392
Repayment of Principal	(1,655,165)	-	(675,105)	(2,330,270)	(2,293,733)
Early Redemptions	(384,453)	-	-	(384,453)	(15,554)
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2017	33,335,790	-	20,853,964	54,189,754	56,904,477
Less: Amounts falling due within one year (Note 6)				2,360,603	2,530,841
Total Amounts falling due after more than one year				51,829,151	54,373,636

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2017	Balance @ 31/12/2016
	€	€	€	€	€
Mortgage loans*	4,335,068	-	-	4,335,068	5,078,586
Non-Mortgage loans					
Asset/Grants	10,146,949	-	20,853,964	31,000,912	31,944,246
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	17,827,868	-	-	17,827,868	18,823,532
Shared Ownership – Rented Equity	1,025,906	-	-	1,025,906	1,058,114
	33,335,790	-	20,853,964	54,189,754	56,904,477
Less: Amounts falling due within one year (Note 6)				2,360,603	2,530,841
Total Amounts falling due after more than one year				51,829,151	54,373,636

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2017 €	2016 €
Opening Balance at 1 January	1,344,519	1,011,020
Deposits received	335,705	392,662
Deposits repaid	(33,867)	(59,163)
Closing Balance at 31 December	1,646,357	1,344,519

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

9. Capitalisation Account

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

	Balance @ 1/1/2017 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2017 €	Balance @ 31/12/2016 €
Grants	216,186,833	2,988,181	-	(1,062,001)	-	-	218,113,013	216,186,833
Loans	34,580,955	-	-	(163,498)	-	-	34,417,457	34,580,955
Revenue funded	13,141,758	-	-	(23,801)	-	-	13,117,958	13,141,758
Leases	196,574	-	-	-	-	-	196,574	196,574
Development Levies	605,000	-	-	-	-	-	605,000	605,000
Tenant Purchase Annuities	1,558,788	-	-	(23,615)	-	-	1,535,173	1,558,788
Unfunded	189,017	-	-	-	-	-	189,017	189,017
Historical	1,233,987,356	-	-	(1,037,500)	-	-	1,232,949,856	1,233,987,356
Other	10,040,826	565,845	-	(129,411)	-	-	10,477,260	10,040,826
Total Gross Funding	1,510,487,107	3,554,026	-	(2,439,826)	-	-	1,511,601,307	1,510,487,107
Less: Amortised							(46,500,289)	(42,518,881)
Total *							1,465,101,018	1,467,968,225

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Other Balances

A breakdown of other balances is as follows:

		Balance @ 1/1/2017 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2017 €	Balance @ 31/12/2016 €
Development Levies balances	(i)	6,313,813	-	(123,693)	1,055,363	(1,666,371)	5,826,498	6,313,813
Capital account balances including asset formation and enhancement	(ii)	(7,845,401)	284,915	9,549,730	7,020,632	7,062,705	(3,026,879)	(7,845,401)
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		-	-	-	-	-	-	-
- Affordable Housing		23,585	0	-	-	-	23,585	23,585
Reserves created for specific purposes	(iv)	11,331,195	0	781,036	769,707	(4,816,376)	6,503,490	11,331,195
A. Net Capital Balances		9,823,192	284,915	10,207,072	8,845,702	579,958	9,326,694	9,823,192
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(31,225,140)	(32,187,067)
Interest in Associated Companies	(vi)						100	100
B. Non Capital Balances							(31,225,040)	(32,186,967)
Total Other Balances							(21,898,346)	(22,363,775)

*(i) 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:

	2017 €	2016 €
Net WIP & Preliminary Expenses (Note 2)	(550,845)	(121,620)
Net Capital Balances (Note 10)	9,326,694	9,823,192
Capital Balance Surplus/(Deficit) @ 31 December	8,775,849	9,701,572

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

	2017 €	2016 €
Opening Balance @ 1 January	9,701,572	7,621,429
Expenditure	10,346,118	9,997,339
Income		
- Grants	6,267,313	7,282,706
- Loans	-	532,392
- Other	2,633,125	3,356,523
Total Income	8,900,438	11,171,621
Net Revenue Transfers	519,958	905,861
Closing Balance @ 31 December	8,775,849	9,701,572

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2017 Loan Annuity €	2017 Rented Equity €	2017 Total €	2016 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	4,246,526	662,675	4,909,201	5,327,108
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(4,335,068)	(1,025,906)	(5,360,973)	(6,136,699)
Surplus/(Deficit) in Funding @ 31st December	(88,542)	(363,230)	(451,772)	(809,591)

€

NOTE: Cash on Hand relating to Redemptions and Relending

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13. Summary of Plant & Materials Account

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

	2017 Plant & Machinery €	2017 Materials €	2017 Total €	2016 Total €
Expenditure	(803,292)	(2,060)	(805,352)	(997,364)
Charged to Jobs	751,883	-	751,883	951,051
	(51,409)	(2,060)	(53,469)	(46,313)
Transfers from/(to) Reserves	-	-	-	-
Surplus/(Deficit) for the Year	(51,409)	(2,060)	(53,469)	(46,313)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2017 Transfers from Reserves €	2017 Transfers to Reserves €	2017 €	2016 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(929,527)	(929,527)	(915,012)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	1,333,688	(1,853,646)	(519,958)	(556,054)
Surplus/(Deficit) for Year	1,333,688	(2,783,173)	(1,449,485)	(1,471,066)

15. Analysis of Revenue Income

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

	Appendix No	2017		2016	
		€	%	€	%
Grants & Subsidies	3	19,211,939	32%	18,820,370	31%
Contributions from other local authorities		423,486	1%	191,285	0%
Goods & Services	4	16,713,828	28%	17,706,002	30%
		36,349,254	60%	36,717,657	61%
Local Property Tax		7,656,288	13%	6,896,255	12%
Pension Related Deduction		-	0%	725,425	1%
Rates		16,631,937	27%	15,587,756	26%
Total Income		60,637,479	100%	59,927,094	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
	2017 €	2017 €	2017 €	2017 €	2017 €
Housing & Building	11,575,566	1,037,672	12,613,237	10,650,839	(1,962,398)
Roads Transportation & Safety	16,546,580	233,338	16,779,918	12,305,081	(4,474,837)
Water Services	4,755,232	65,541	4,820,772	4,603,209	(217,564)
Development Management	6,456,992	201,966	6,658,957	5,804,705	(854,252)
Environmental Services	7,482,323	504,745	7,987,068	7,570,267	(416,801)
Recreation & Amenity	3,562,603	231,406	3,794,009	3,344,759	(449,250)
Agriculture, Education, Health & Welfare	768,223	2,702	770,926	602,176	(168,750)
Miscellaneous Services	7,495,957	505,804	8,001,761	8,037,253	35,493
Total Divisions	58,643,475	2,783,173	61,426,648	52,918,289	(8,508,359)
Local Property Tax	-	-	-	-	-
Pension Related Deduction	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance				550,000	550,000
(Deficit)/Surplus for Year	58,643,475	2,783,173	61,426,648	53,468,289	(7,958,359)

	INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2017 €	2017 €	2017 €	2017 €	2017 €	2017 €
	11,816,059	950,499	12,766,558	10,032,878	2,733,680	771,282
	11,266,145	70,000	11,336,145	8,031,104	3,305,041	(1,169,796)
	4,351,930	255,055	4,606,985	4,365,573	241,412	23,849
	3,325,207	50,584	3,375,791	2,385,686	990,105	135,853
	1,783,152	-	1,783,152	1,714,664	68,489	(348,313)
	669,098	7,500	676,598	309,636	366,962	(82,288)
	231,841	-	231,841	227,021	4,820	(163,930)
	2,905,821	50	2,905,871	2,123,849	782,022	817,515
	36,349,254	1,333,688	37,682,942	29,190,411	8,492,531	(15,828)
	7,656,288	-	7,656,288	7,656,288	(0)	(0)
	-	-	-	-	-	-
	16,631,937	-	16,631,937	16,621,589	10,348	10,348
	60,637,479	1,333,688	61,971,166	53,468,288	8,502,878	544,519

NOTES TO AND FORMING PART OF THE ACCOUNTS

2017
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17. Net Cash Inflow/(Outflow) from Operating Activities

Operating Surplus/(Deficit) for Year	544,519
(Increase)/Decrease in Stocks	(38,418)
(Increase)/Decrease in Trade Debtors	(818,274)
Increase/(Decrease) in Creditors Less than One Year	621,852
	<u>309,680</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	(487,315)
Increase/(Decrease) in Reserves created for specific purposes	(4,827,705)
	<u>(5,315,020)</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	4,818,522
(Increase)/Decrease in Voluntary Housing Balances	-
(Increase)/Decrease in Affordable Housing Balances	0
	<u>4,818,522</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	299,576
Increase/(Decrease) in Mortgage Loans	(743,518)
Increase/(Decrease) in Asset/Grant Loans	(943,333)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(995,664)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(32,208)
Increase/(Decrease) in Finance Leasing	(16,974)
(Increase)/Decrease in Portion Transferred to Current Liabilities	170,238
Increase/(Decrease) in Long Term Creditors - Deferred Income	1,085,783
	<u>(1,176,100)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2017
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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)	961,926
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>961,926</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	3,867,907
Increase/(Decrease) in Cash at Bank/Overdraft	(4,396,067)
Increase/(Decrease) in Cash in Transit	(219)
	<u>(528,379)</u>

APPENDICES

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

	2017 €	2016 €
Payroll Expenses		
Salary & Wages	19,180,458	19,119,031
Pensions (incl Gratuities)	3,772,597	3,312,930
Other costs	708,536	629,008
Total	23,661,591	23,060,969
Operational Expenses		
Purchase of Equipment	508,071	332,190
Repairs & Maintenance	656,922	848,066
Contract Payments	8,321,300	8,520,795
Agency services	1,991,461	1,546,320
Machinery Yard Charges incl Plant Hire	2,360,459	2,597,014
Purchase of Materials & Issues from Stores	1,922,735	4,266,570
Payment of Grants	3,747,730	2,450,938
Members Costs	22,197	16,848
Travelling & Subsistence Allowances	554,682	493,102
Consultancy & Professional Fees Payments	1,168,662	899,739
Energy / Utilities Costs	1,202,681	1,043,214
Other	4,278,473	3,967,279
Total	26,735,372	26,982,075
Administration Expenses		
Communication Expenses	265,538	277,019
Training	286,062	225,392
Printing & Stationery	283,069	331,926
Contributions to other Bodies	599,576	426,007
Other	677,663	613,507
Total	2,111,907	1,873,850
Establishment Expenses		
Rent & Rates	914,711	753,350
Other	268,767	244,572
Total	1,183,477	997,922
Financial Expenses	3,857,219	4,195,721
Miscellaneous Expenses	1,093,908	803,051
Total Expenditure	58,643,474	57,913,589

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

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
A01 Maintenance/Improvement of LA Housing	2,042,543	81,629	5,145,890	-	5,227,520
A02 Housing Assessment, Allocation and Transfer	319,217	-	9,397	-	9,397
A03 Housing Rent and Tenant Purchase Administration	941,121	-	13,905	-	13,905
A04 Housing Community Development Support	399,440	-	3,618	-	3,618
A05 Administration of Homeless Service	748,344	596,563	30,346	-	626,909
A06 Support to Housing Capital & Affordable Prog.	1,702,904	678,985	313,623	-	992,608
A07 RAS Programme	4,356,464	2,772,543	1,585,856	-	4,358,398
A08 Housing Loans	318,196	70,956	152,480	-	223,437
A09 Housing Grants	1,557,776	1,161,382	3,542	-	1,164,924
A11 Agency & Recoupable Services	52,774	-	45,088	-	45,088
A12 HAP Programme	174,458	99,600	1,155	-	100,755
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	12,613,237	5,461,659	7,304,900	-	12,766,558
Less Transfers to/from Reserves	1,037,672		950,499		950,499
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	11,575,566		6,354,401		11,816,059

**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	83,698	-	-	-	-
B02 NS Road - Maintenance and Improvement	2,998,291	2,153,871	32,141	-	2,186,012
B03 Regional Road - Maintenance and Improvement	4,694,117	1,588,292	37,453	-	1,625,745
B04 Local Road - Maintenance and Improvement	5,148,407	5,599,506	166,064	-	5,765,569
B05 Public Lighting	846,862	-	5,939	-	5,939
B06 Traffic Management Improvement	107,518	-	3,087	-	3,087
B07 Road Safety Engineering Improvement	636,154	489,957	5,595	-	495,552
B08 Road Safety Promotion/Education	76,156	-	3,320	-	3,320
B09 Maintenance & Management of Car Parking	266,822	-	659,301	-	659,301
B10 Support to Roads Capital Prog.	458,696	212,800	15,112	-	227,912
B11 Agency & Recoupable Services	1,463,197	150,321	213,386	-	363,707
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	16,779,918	10,194,747	1,141,398	-	11,336,145
Less Transfers to/from Reserves	233,338		70,000		70,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	16,546,580		1,071,398		11,266,145

**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	2,200,761	-	3,885,812	-	3,885,812
C02	Operation and Maintenance of Waste Water Treatment	1,450,800	-	31,315	-	31,315
C03	Collection of Water and Waste Water Charges	3,113	-	-	-	-
C04	Operation and Maintenance of Public Conveniences	37,641	-	1,481	-	1,481
C05	Admin of Group and Private Installations	849,525	635,891	28,148	-	664,039
C06	Support to Water Capital Programme	278,933	-	24,339	-	24,339
C07	Agency & Recoupable Services	-	-	-	-	-
C08	Local Authority Water and Sanitary Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		4,820,772	635,891	3,971,094	-	4,606,985
Less Transfers to/from Reserves		65,541		255,055		255,055
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		4,755,232		3,716,039		4,351,930

**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	512,974	-	22,067	-	22,067
D02	Development Management	1,452,842	-	324,821	-	324,821
D03	Enforcement	227,240	-	6,425	-	6,425
D04	Op & Mtce of Industrial Sites & Commercial Facilities	102,213	9,500	4,293	-	13,793
D05	Tourism Development and Promotion	281,530	-	41,220	-	41,220
D06	Community and Enterprise Function	2,279,602	985,072	749,739	-	1,734,811
D07	Unfinished Housing Estates	107,625	-	40,000	-	40,000
D08	Building Control	78,684	-	21,311	-	21,311
D09	Economic Development and Promotion	1,196,982	734,933	238,332	-	973,266
D10	Property Management	17,780	-	-	-	-
D11	Heritage and Conservation Services	397,628	190,272	7,805	-	198,077
D12	Agency & Recoupable Services	3,858	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,658,957	1,919,777	1,456,014	-	3,375,791
Less Transfers to/from Reserves		201,966		50,584		50,584
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,456,992		1,405,430		3,325,207

**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	815,702	-	9,374	-	9,374
E02 Op & Mtce of Recovery & Recycling Facilities	685,518	50,685	41,438	-	92,123
E03 Op & Mtce of Waste to Energy Facilities	21,947	-	301	-	301
E04 Provision of Waste to Collection Services	881,283	-	881,462	-	881,462
E05 Litter Management	382,621	53,860	12,984	-	66,844
E06 Street Cleaning	486,788	-	6,215	-	6,215
E07 Waste Regulations, Monitoring and Enforcement	716,123	295,000	28,889	-	323,889
E08 Waste Management Planning	24,214	-	1,668	-	1,668
E09 Maintenance and Upkeep of Burial Grounds	180,155	-	60,280	-	60,280
E10 Safety of Structures and Places	327,996	82,241	6,215	-	88,456
E11 Operation of Fire Service	3,004,211	-	141,586	-	141,586
E12 Fire Prevention	225,919	-	100,463	-	100,463
E13 Water Quality, Air and Noise Pollution	234,093	-	9,201	-	9,201
E14 Agency & Recoupable Services	500	-	1,290	-	1,290
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	7,987,068	481,786	1,301,366	-	1,783,152
Less Transfers to/from Reserves	504,745		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	7,482,323		1,301,366		1,783,152

**SERVICE DIVISION F
RECREATION and AMENITY**

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
F01 Operation and Maintenance of Leisure Facilities	356,071	-	76,136	-	76,136
F02 Operation of Library and Archival Service	2,300,805	-	94,959	-	94,959
F03 Op, Mtce & Imp of Outdoor Leisure Areas	410,966	-	7,500	-	7,500
F04 Community Sport and Recreational Development	28,165	-	-	-	-
F05 Operation of Arts Programme	697,916	49,297	448,707	-	498,004
F06 Agency & Recoupable Services	87	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	3,794,009	49,297	627,301	-	676,598
Less Transfers to/from Reserves	231,406		7,500		7,500
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	3,562,603		619,801		669,098

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

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
G01	Land Drainage Costs	298,298	-	398	-	398
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	457,370	131,946	94,692	-	226,637
G05	Educational Support Services	15,159	4,729	76	-	4,805
G06	Agency & Recoupable Services	98	-	1	-	1
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		770,926	136,674	95,167	-	231,841
Less Transfers to/from Reserves		2,702		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		768,223		95,167		231,841

**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	829,776	-	799,993	-	799,993
H02	Profit/Loss Stores Account	2,060	-	-	-	-
H03	Administration of Rates	3,891,642	-	90,029	-	90,029
H04	Franchise Costs	47,059	-	-	-	-
H05	Operation of Morgue and Coroner Expenses	57,435	-	-	-	-
H06	Weighbridges	1,700	-	1,652	-	1,652
H07	Operation of Markets and Casual Trading	2,686	-	2,957	-	2,957
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	1,593,215	-	-	-	-
H10	Motor Taxation	649,597	18,526	22,548	-	41,074
H11	Agency & Recoupable Services	926,590	313,584	1,233,097	423,486	1,970,167
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		8,001,760	332,109	2,150,276	423,486	2,905,871
Less Transfers to/from Reserves		505,804		50		50
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		7,495,956		2,150,226		2,905,821
TOTAL ALL DIVISIONS		58,643,474	19,211,939	16,713,828	423,486	36,349,254

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2017 €	2016 €
Department of Housing, Planning, Community and Local Government		
Road Grants	-	439,367
Housing Grants & Subsidies	5,461,659	3,667,352
Library Services	-	20
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	635,891	452,887
Environmental Protection/Conservation Grants	399,345	346,939
Miscellaneous	1,606,123	562,537
	8,103,017	5,469,103
Other Departments and Bodies		
Road Grants	9,368,271	12,193,525
Local Enterprise Office	416,007	736,856
Higher Education Grants	4,068	-156,701
Community Employment Schemes	-	0
Civil Defence	82,241	79,325
Miscellaneous	1,238,335	498,263
	11,108,922	13,351,267
Total	19,211,939	18,820,370

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2017	2016
	€	€
Rents from Houses	5,767,872	5,639,556
Housing Loans Interest & Charges	403,443	473,766
Domestic Water	-	-
Commercial Water	-	-
Irish Water	3,632,871	4,061,866
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	268,885	329,630
Parking Fines/Charges	648,977	706,571
Recreation & Amenity Activities	-	-
Library Fees/Fines	68,934	92,360
Agency Services	-	-
Pension Contributions	683,671	744,705
Property Rental & Leasing of Land	6,319	4,834
Landfill Charges	-	19,625
Fire Charges	143,686	350,565
NPPR	555,013	432,491
Misc. (Detail)	4,534,157	4,850,032
	16,713,828	17,706,002

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2017	2016
	€	€
EXPENDITURE		
Payment to Contractors	4,826,515	3,178,013
Purchase of Land	339,400	20,016
Purchase of Other Assets/Equipment	3,020,362	4,875,446
Professional & Consultancy Fees	328,749	293,597
Other	1,831,092	1,630,266
Total Expenditure (Net of Internal Transfers)	10,346,118	9,997,339
Transfers to Revenue	1,333,688	1,413,961
Total Expenditure (Incl Transfers) *	11,679,806	11,411,300
INCOME		
Grants and LPT	6,267,313	7,282,706
Non - Mortgage Loans	-	532,392
Other Income		
(a) Development Contributions	922,514	1,251,980
(b) Property Disposals		
- Land	24,375	48,750
- LA Housing	566,958	67,000
- Other property	8,050	0
(c) Purchase Tenant Annuities	53,567	50,693
(d) Car Parking	-	0
(e) Other	1,057,661	1,938,101
Total Income (Net of Internal Transfers)	8,900,438	11,171,621
Transfers from Revenue	1,853,646	2,319,822
Total Income (Incl Transfers) *	10,754,083	13,491,443
Surplus\ (Deficit) for year	(925,723)	2,080,143
Balance (Debit)\Credit @ 1 January	9,701,572	7,621,429
Balance (Debit)\Credit @ 31 December	8,775,849	9,701,572

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2017	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2017
			Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(1,831,547)	6,212,159	4,622,916	-	687,697	5,310,613	771,698	950,499	-	(2,911,893)
Road Transportation & Safety	583,670	369,178	13,189	-	66,442	79,631	293,574	74,000	189,408	703,105
Water Services	292,042	630,344	412,145	-	454,975	867,121	11,380	255,055	-	285,144
Development Management	7,191,788	1,509,062	188,345	-	1,341,233	1,529,577	94,425	47,500	(3,519,961)	3,739,267
Environmental Services	991,108	1,266,851	956,320	-	111,889	1,068,209	329,169	-	313,200	1,434,834
Recreation & Amenity	(671,432)	108,993	74,398	-	-	74,398	27,375	-	2,771,987	2,093,335
Agriculture, Education, Health & Welfare	121,779	-	-	-	-	-	(121,779)	-	-	0
Miscellaneous Services	3,024,164	249,530	-	-	(29,111)	(29,111)	447,804	6,634	245,365	3,432,057
TOTAL	9,701,572	10,346,118	6,267,313	-	2,633,125	8,900,438	1,853,646	1,333,688	0	8,775,849

Note: Mortgage-related transactions are excluded

APPENDIX 7
Summary of Major Revenue Collections for 2017

A Debtor type	B Incoming arrears @ 1/1/2017	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2017 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	2,033,202	16,636,556	2,415,476	406,733	743,886	15,103,664	12,862,574	2,241,090	336,784	87%
Rents & Annuities	932,566	5,864,776	-	100,813	-	6,696,530	5,664,201	1,032,328	-	85%
Housing Loans	352,921	491,203	-	-	-	844,124	466,907	377,217	-	55%

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

APPENDIX 8

INTEREST OF LOCAL AUTHORITY IN COMPANIES AND JOINT VENTURES

Where a local authority as a corporate body or its members or officers, by virtue of their office, have an interest in a company (controlled, jointly controlled and associated), the following disclosures should be made for each entity:

Name of Company or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Date of Financial Statements
Shannon Broadband Ltd.	10%	N	8,709,577	7,150,119	9,987	179,539	-1,304,949	N	31st December 2017
Tullamore Community Arts Centre Ltd.	CLG - Ltd By Guarantee	N	80,208	1,500	4	4,825	78,708	N	30th June 2017
Offaly Innovation and Design Centre Ltd.	CLG - Ltd By Guarantee	N	443,614	403,172	70,476	65,636	40,442	N	31st December 2017
North Offaly Development Fund Ltd.	CLG - Ltd By Guarantee	N	1,779,158	1,350	0	34,370	1,777,808	N	31st December 2017
Tullamore Leisure Ltd.	100%	Unconsolidated Subsidiary	6,559,793	6,760,113	477,773	502,848	-200,420	N	31st December 2017