

C A R L O W
C O U N T Y C O U N C I L

COMHAIRLE CHONTAE CHEATHARLOCHA



Audited Annual Financial Statement

For the Financial Year ended 31st December, 2017.



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AUDITED

ANNUAL FINANCIAL STATEMENT

CARLOW COUNTY COUNCIL

For the year ended 31st December 2017

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AUDITED

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Carlow County Council Financial Review

Annual Financial Statement for year ending 31st December 2017

The Carlow County Council financial accounts for year ending 31st December 2017 have been prepared in accordance with the Local Government Act 2001, the Local Government Reform Act 2014, the Local Authority Accounting in Ireland Code of Practice & Accounting Regulations and the Local Government (Financial and Audit Procedures) Regulations 2014.

Format of 2017 Accounts

The 2017 accounts include an Income and Expenditure (*Revenue*) Account, Balance Sheet, Statement of Accounting Policies, notes to the accounts and appendices and are in line with the best modern financial reporting and accounting practices.

Fixed Assets

The Council's policies on fixed assets are set out in section 8 of the "Statement of Accounting Policies". The value of the Council's assets (*net of depreciation*) at 31st December 2017 amounted to € 1,047.998 m. € 728.595 m are Infrastructure assets. The remaining € 319.403 m are Operational, Non Operational, and Community assets, which include Local Authority Houses, Corporate Property, Land Bank etc. The ongoing operational and maintenance costs of these assets are included in the Council's Income & Expenditure (*Revenue*) Account and are provided for each year in the Annual Budget.

Net Book Value of Fixed Assets at 31/12/2017		
	€ Million	%
ROADS	728,595,331	69.52%
HOUSING	242,975,283	23.18%
CORPORATE BUILDINGS	37,219,242	3.55%
LANDPARKS	37,787,980	3.61%
PLANT /EQUIP/HERITAGE	1,421,120	0.14%
Total	1,047,998,956	100%

Income and Expenditure Account 2017 (Revenue Account)

Revenue expenditure in 2017 amounted to €45.72 m excluding transfers from/to reserves. The closing balance on the Income and Expenditure Account at the 31st December 2017 was € 649,387 (*credit*) with a surplus of €38,880 (*0.1% of expenditure*) recorded within the year. This was a significant result in the context of the current operating environment. The effort made by each department to remain within budget in 2017 while fulfilling the various work programmes agreed by Council is acknowledged.

Expenditure in Excess of Annual Budget

In 2017 expenditure in excess of the Annual Budget occurred on a number of individual services, which was offset by additional funding/income or by savings in other areas. The following table summarises services where expenditure exceeded the Annual Budget and approval is now requested to this expenditure pursuant to Section 104 of the Local Government Act 2001 and Local Government (Reform) Act 2014.

SERV	SERVICE	BUDGET 2017	OUTTURN 2017	BUDGET V OUTTURN 2017	DETAILS
A01	MTCE. & IMP OF LA HOUSING UNITS	1,790,744.08	2,050,339.53	259,595.45	ADDITIONAL FUNDING / INCOME
A04	HOUSING TENANCY SUPPORT	178,639.97	203,075.96	24,435.99	ADDITIONAL FUNDING / INCOME
A05	ADMIN. OF HOMELESS SERVICE	264,469.35	323,909.07	59,439.72	ADDITIONAL FUNDING / INCOME
B02	NS ROAD - MTCE. AND IMP.	569,250.38	1,731,667.65	1,162,417.27	ADDITIONAL FUNDING / INCOME
B03	REGIONAL ROAD - MTCE. AND IMP.	1,680,085.44	1,972,518.06	292,432.62	ADDITIONAL FUNDING / INCOME
B04	LOCAL ROAD - MTCE. AND IMP.	4,542,238.51	5,043,940.71	501,702.20	ADDITIONAL FUNDING / INCOME
B06	TRAFFIC MANAGEMENT IMP.	115,983.78	116,109.77	125.99	ADDITIONAL FUNDING / INCOME
B08	ROAD SAFETY & EDUCATION	213,063.87	220,099.37	7,035.50	OFFSET - SAVINGS IN OTHER SERVS
B10	SUPPORT TO ROADS CAPITAL PROG	91,276.45	97,674.36	6,397.91	OFFSET - SAVINGS IN OTHER SERVS
C04	PUBLIC CONVENIENCES	91,947.24	95,052.08	3,104.84	OFFSET - SAVINGS IN OTHER SERVS
C05	ADMIN OF GROUP SCHEMES	1,242.92	1,250.43	7.51	ADDITIONAL FUNDING / INCOME
D02	DEVELOPMENT MANAGEMENT	965,345.06	975,366.27	10,021.21	OFFSET - SAVINGS IN OTHER SERVS
D09	ECONOMIC DEV. AND PROMOTION	1,528,356.05	1,809,394.33	281,038.28	ADDITIONAL FUNDING / INCOME
E01	LANDFILL OPERATIONS & AFTERCARE	3,473,492.01	4,152,560.51	679,068.50	ADDITIONAL FUNDING / INCOME
E05	LITTER MANAGEMENT	227,123.71	232,920.33	5,796.62	ADDITIONAL FUNDING / INCOME
E08	WASTE MANAGEMENT PLANNING	86,386.77	98,430.09	12,043.32	OFFSET - SAVINGS IN OTHER SERVS
E09	MTCE. OF BURIAL GROUNDS	226,375.03	251,362.53	24,987.50	OFFSET - SAVINGS IN OTHER SERVS
E11	OPERATION OF FIRE SERVICE	2,653,600.65	2,782,598.60	128,997.95	ADDITIONAL FUNDING / INCOME
E12	FIRE PREVENTION	165,159.38	212,641.82	47,482.44	OFFSET - SAVINGS IN OTHER SERVS
F04	SPORT AND RECREATION	33,144.90	38,688.86	5,543.96	OFFSET - SAVINGS IN OTHER SERVS
H07	MARKETS AND CASUAL TRADING	19,450.87	28,075.35	8,624.48	OFFSET - SAVINGS IN OTHER SERVS

Debtors

In recent years debtor accounts were adversely affected by the economic down turn. In keeping with the Council's business support culture every effort has been made to work with our customers through challenging times. In 2017 € 17.65 m was collected in respect of commercial rates, housing rents and housing loans and collection performance has returned to 90% levels. Overall gross debtors have reduced by € 3.685 m principally due to a reduction in Government Debtors in respect of Social Housing provision and the completion of the Irish Water due diligence process. A summary of the major collection accounts is set out in Appendix 7. € 4.835 m is included as a provision for doubtful debts.

TRADE DEBTORS			
	31/12/2017	31/12/2016	MOVEMENT
GOVERNMENT DEBTORS	2,979,678	4,016,948	- 1,037,269
COMMERCIAL DEBTORS	1,963,116	2,223,834	- 260,717
NON COMMERCIAL DEBTORS	725,470	823,413	- 97,943
DEVELOPMENT DEBTORS	3,159,011	2,732,339	426,672
OTHER SERVICES	617,876	3,176,714	- 2,558,837
OTHER LOCAL AUTHORITIES	99,877	116,362	- 16,485
REVENUE COMMISSIONERS	-	-	-
OTHER	-	8,133	- 8,133
CURRENT PORTION OF LONG TERM DEBTORS	1,535,262	1,666,566	- 131,304
TOTAL GROSS DEBTORS	11,080,291	14,764,309	- 3,684,018
			-
PROVISION FOR DOUBTFUL DEBTS	- 4,835,005	- 4,629,972	- 205,033
			-
TOTAL TRADE DEBTORS	6,245,286	10,134,337	- 3,889,051

Development Contributions

In accordance with the Council's accounting policy development contribution debtors amounting to € 3.16 m are accrued in the 2017 accounts. Due to the prevailing market conditions it will be difficult to secure payment in the short term and accordingly a provision of € 2.84 m has been made for doubtful debts. In 2017 receipts from development contributions amounted to € 911,007 (*including € 127,456 as an agent for Irish Water*).

Capital Account

Capital expenditure in 2017 amounted to €22.545 m. The timing of expenditure on individual schemes and the funding of those schemes through Government grants and recouplements or internal resources determine the outturn on the Capital Account. The closing balance on the Capital Account at 31st December 2017 was € 26.863 m (*credit*) and a cash inflow of € 3.13 m was recorded within the year.

CAPITAL ACCOUNT BALANCES 31/12/2017		
DETAILS	31/12/2017	31/12/2016
COMPLETED ASSET AC BALANCES	11,057,305	9,673,454
PRELIMINARY COSTS	108,686	-
WORK IN PROGRESS	2,098,561	1,705,757
NON ASSETT AC BALANCES	938,503	283,699
VOLUNTARY HOUSING	655,991	544,747
AFFORDABLE HOUSING	251,896	251,896
AGENCY WORKS	836,644	22,088
RESERVES		
HOUSING ANNUITIES RED. RESERVE	2,435,100	2,043,129
DEVELOPMENT LEVIES RESERVE	7,407,806	6,804,905
OTHER RESERVES	31,307,585	25,907,046
INSURANCE FUND	12,950	891,695
TOTAL	26,863,243	23,732,532

Development Credits - Sections 47 & 245 of the Planning Act 2000

Pursuant to sections 47 & 245 of the Planning Act 2000 credits in the sum of € 11.621 m have been advanced to developers in lieu of the provision of infrastructure. The development credits will be offset against future development contributions payable by those developers to the Council. At 31st December 2017 credits in the sum of € 597,800 had been drawn down. The balance of € 11.023 m is shown as a contra entry in the Capital Account.

Capital Debt

At the 31st December 2017, the Council held loans with lending institutions to the value of €38.78 m.

CAPITAL DEBT 31/12/2017	
BALANCE JAN 1 st	40,051,061
NEW BORROWING	1,857,000
REPAYMENT OF PRINCIPAL	-1,756,771
REDEMPTIONS	-1,371,516
BALANCE DEC 31st	38,779,774


Summary

In 2017 Capital and Revenue expenditure amounted to €68.27 m. The Income and Expenditure (*Revenue*) Account improved by €38,880 and there was a cash inflow of € 3.13 m on the Capital Account. Notwithstanding the significant financial challenges in recent years the Council is overall **in a stable financial position** and has consistently maintained high standards across all services.

The 2017 accounts will be forwarded to the Department of Housing, Planning and Local Government for audit purposes. When the 2017 statutory audit is completed the Audit Committee report on the 2017 Annual Financial Statement and on the Local Government Auditors Report will be submitted to Council for consideration pursuant to section 121 of the Local Government Act 2001 as amended by section 60 of the Local Government (Reform) Act 2014.

Signed


Chief Executive


Head of Finance

Dated 29th March 2018

CARLOW COUNTY COUNCIL

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

31 December 2017

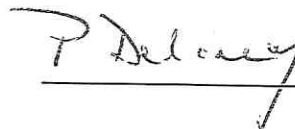
- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that 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 CARLOW COUNTY COUNCIL for the year ended 31 December 2017, as set out on pages 14 to 43, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Planning and Local Government.

Chief Executive



Date 29th March, 2018

Head of Finance



Date 29th March, 2018

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

I have audited the annual financial statement of Carlow County Council for the year ended 31 December 2017 as set out on pages 8 to 27, which comprises the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Statement of Funds Flow and Notes to and forming part of the Accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, Planning, and Local Government.

Responsibilities of the Council and the Local Government Auditor

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

Scope of the audit of the financial statement

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

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

Opinion on the financial statement

In my opinion the annual financial statement, which has been prepared in accordance with the Code of Practice and Accounting Regulations for local authorities, presents fairly the financial position of Carlow 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.



Brendan Leane
Local Government Auditor
Date: 14 August 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 and Local Government (DHP&LG) 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 DHP&LG.

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 CARLOW 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		9,146,958	12,548,193	(3,401,236)	(3,035,174)
Roads Transportation & Safety		10,168,962	6,295,862	3,873,100	3,982,930
Water Services		4,210,743	4,319,439	(108,696)	(39,710)
Development Management		4,352,250	1,511,845	2,840,405	2,444,209
Environmental Services		8,537,617	4,996,346	3,541,271	3,205,241
Recreation & Amenity		3,308,991	161,822	3,147,168	3,209,001
Agriculture, Education, Health & Welfare		258,410	54,381	204,028	246,437
Miscellaneous Services		5,741,344	978,890	4,762,455	4,309,447
Total Expenditure/Income	15	45,725,275	30,866,779		
Net cost of Divisions to be funded from Rates & Local Property Tax				14,858,495	14,322,380
Rates				14,449,859	14,292,293
Local Property Tax				6,138,657	5,352,469
Pension Related Deduction				-	591,063
Surplus/(Deficit) for Year before Transfers	16			5,730,020	5,913,445
Transfers from/(to) Reserves	14			(5,691,140)	(5,735,584)
Overall Surplus/(Deficit) for Year				38,880	177,862
General Reserve @ 1st January 2017				610,507	432,645
General Reserve @ 31st December 2017				649,387	610,507

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

	Notes	2017 €	2016 €
Fixed Assets	1		
Operational		285,367,997	276,248,015
Infrastructural		728,595,331	728,595,331
Community		7,727,781	7,922,183
Non-Operational		26,307,847	26,391,547
		<u>1,047,998,956</u>	<u>1,039,157,076</u>
Work in Progress and Preliminary Expenses	2	5,502,923	6,066,318
Long Term Debtors	3	38,665,789	38,505,994
Current Assets			
Stocks	4	-	-
Trade Debtors & Prepayments	5	6,644,695	10,134,337
Bank Investments		34,942,306	29,741,973
Cash at Bank		1,398,980	1,664,861
Cash in Transit		137,749	188,988
		<u>43,123,731</u>	<u>41,730,159</u>
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	11,279,661	12,346,406
Finance Leases		-	20,987
		<u>11,279,661</u>	<u>12,367,393</u>
Net Current Assets / (Liabilities)		<u>31,844,070</u>	<u>29,362,766</u>
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	37,117,918	38,402,042
Finance Leases		-	-
Refundable deposits	8	3,623,462	3,605,315
Other		1,259,314	664,065
		<u>42,000,694</u>	<u>42,671,422</u>
Net Assets		<u>1,082,011,045</u>	<u>1,070,420,732</u>
Represented by			
Capitalisation Account	9	1,047,998,956	1,039,157,076
Income WIP	2	3,295,677	4,360,560
Specific Revenue Reserve		1,248,228	1,248,228
General Revenue Reserve		649,387	610,507
Other Balances	10	28,818,797	25,044,361
Total Reserves		<u>1,082,011,045</u>	<u>1,070,420,732</u>

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

	Note	2017 €	2017 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		2,461,777
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		8,841,880	
Increase/(Decrease) in WIP/Preliminary Funding		(1,064,884)	
Increase/(Decrease) in Reserves Balances	18	<u>5,490,766</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			13,267,762
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(8,841,880)	
(Increase)/Decrease in WIP/Preliminary Funding		563,394	
(Increase)/Decrease in Other Capital Balances	19	<u>(1,858,565)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(10,137,051)
Financing			
Increase/(Decrease) in Loan Financing	20	(869,658)	
(Increase)/Decrease in Reserve Financing	21	<u>142,236</u>	
Net Inflow/(Outflow) from Financing Activities			(727,421)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			18,147
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>4,883,214</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	39,019,122	10,135,362	233,795,252	36,715,442	6,157,518	1,370,532	60,303	728,595,331	-	1,055,848,863
Additions										
- Purchased	66,300	-	3,535,235	-	590,446	108,288	-	-	-	4,300,269
- Transfers WIP	-	-	7,248,255	503,800	-	-	-	-	-	7,752,055
Disposals/Statutory Transfers	(150,000)	-	(1,603,459)	-	(91,820)	(113,623)	-	-	-	(1,958,902)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2017	38,835,422	10,135,362	242,975,283	37,219,242	6,656,144	1,365,197	60,303	728,595,331	-	1,065,942,284
Depreciation										
Depreciation @ 1/1/2017	7,879,590	2,331,313	-	-	5,289,911	1,190,973	-	-	-	16,691,786
Provision for Year	877,500	194,402	-	-	285,619	78,314	-	-	-	1,435,835
Disposals/Statutory Transfers	-	-	-	-	(70,670)	(113,623)	-	-	-	(184,293)
Accumulated Depreciation @ 31/12/2017	8,757,090	2,525,714	-	-	5,504,860	1,155,664	-	-	-	17,943,328
Net Book Value @ 31/12/2017	30,178,332	7,609,647	242,975,283	37,219,242	1,151,283	209,533	60,303	728,595,331	-	1,047,998,956
Net Book Value @ 31/12/2016	31,139,532	7,804,049	233,795,252	36,715,442	867,606	179,560	60,303	728,595,331	-	1,039,157,076
Net Book Value by Category										
Operational	5,896,685	-	242,975,283	35,135,211	1,151,283	209,533	-	-	-	285,367,997
Infrastructural	-	-	-	-	-	-	-	728,595,331	-	728,595,331
Community	-	7,609,647	-	57,831	-	-	60,303	-	-	7,727,781
Non-Operational	24,281,647	-	-	2,026,200	-	-	-	-	-	26,307,847
Net Book Value @ 31/12/2017	30,178,332	7,609,647	242,975,283	37,219,242	1,151,283	209,533	60,303	728,595,331	-	1,047,998,956

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	3,345,202	-	3,345,202	4,352,111
Preliminary Expenses	1,957,945	199,776	2,157,721	1,714,207
	5,303,147	199,776	5,502,923	6,066,318
Income				
Work in Progress	1,246,641	-	1,246,641	2,646,354
Preliminary Expenses	2,047,366	1,669	2,049,036	1,714,207
	3,294,007	1,669	3,295,677	4,360,560
Net Expended				
Work in Progress	2,098,561	-	2,098,561	1,705,757
Preliminary Expenses	(89,421)	198,107	108,686	-
	2,009,140	198,107	2,207,247	1,705,757

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*	10,917,367	1,953,261	(570,636)	(26,426)	(24,200)	12,249,367	10,917,367
Tenant Purchases Advances	36,319	-	(14,889)	(3,284)	-	18,145	36,319
Shared Ownership Rented Equity	647,512	-	-	(6,325)	(13,058)	628,129	647,512
	11,601,198	1,953,261	(585,525)	(38,034)	(37,258)	12,895,641	11,601,198
Recoupable Loan Advances						14,787,593	15,711,911
Capital Advance Leasing Facility						1,259,314	664,065
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						11,258,502	11,258,476
Other						27,305,409	28,571,362
						40,201,051	40,172,560
						(1,535,262)	(1,666,566)
						38,665,789	38,505,994

Less: Amounts falling due within one year (Note 5)

Total Amounts falling due after more than one year

* 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	-	-
Other Depots	-	-
Total	<u>-</u>	<u>-</u>

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2017 €	2016 €
Government Debtors	2,979,678	4,016,948
Commercial Debtors	1,963,116	2,223,834
Non-Commercial Debtors	725,470	823,413
Development Levy Debtors	3,159,011	2,732,339
Other Services	617,876	3,176,714
Other Local Authorities	99,877	116,362
Revenue Commissioners	-	-
Other	-	8,133
Add: Amounts falling due within one year (Note 3)	1,535,262	1,666,566
Total Gross Debtors	<u>11,080,291</u>	<u>14,764,309</u>
Less: Provision for Doubtful Debts	(4,835,005)	(4,629,972)
Total Trade Debtors	<u>6,245,286</u>	<u>10,134,337</u>
Prepayments	399,409	-
	<u>6,644,695</u>	<u>10,134,337</u>

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	1,663,839	2,421,528
Grants	26,341	-
Revenue Commissioners	383,718	454,172
Other Local Authorities	9,480	697
Other Creditors	536,839	494,847
	<u>2,620,217</u>	<u>3,371,244</u>
Accruals	3,836,516	2,779,092
Deferred Income	3,161,072	4,547,051
Add: Amounts falling due within one year (Note 7)	1,661,856	1,649,019
	<u>11,279,661</u>	<u>12,346,406</u>

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2017	Balance @ 31/12/2016
	€	€	€	€	€
Balance @ 1/1/2017	39,956,147	-	94,914	40,051,061	46,954,932
Borrowings	1,857,000	-	-	1,857,000	1,440,500
Repayment of Principal	(1,661,857)	-	(94,914)	(1,756,771)	(1,699,014)
Early Redemptions	(1,371,516)	-	-	(1,371,516)	(6,645,358)
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2017	<u>38,779,774</u>	<u>-</u>	<u>-</u>	<u>38,779,774</u>	<u>40,051,061</u>
Less: Amounts falling due within one year (Note 6)				1,661,856	1,649,019
Total Amounts falling due after more than one year				<u>37,117,918</u>	<u>38,402,042</u>

(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*	12,042,223	-	-	12,042,223	11,286,451
<u>Non-Mortgage loans</u>					
Asset/Grants	5,963,358	-	-	5,963,358	7,029,765
Revenue Funding	-	-	-	-	-
Bridging Finance	5,300,300	-	-	5,300,300	5,300,300
Recoupable	14,787,593	-	-	14,787,593	15,711,911
Shared Ownership – Rented Equity	686,300	-	-	686,300	722,634
	<u>38,779,774</u>	<u>-</u>	<u>-</u>	<u>38,779,774</u>	<u>40,051,061</u>
Less: Amounts falling due within one year (Note 6)				1,661,856	1,649,019
Total Amounts falling due after more than one year				<u>37,117,918</u>	<u>38,402,042</u>

* 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	3,605,315	3,548,584
Deposits received	57,355	134,766
Deposits repaid	(39,208)	(78,036)
Closing Balance at 31 December	3,623,462	3,605,315

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	143,509,916	3,967,789	7,752,055	(784,937)	-	-	154,444,823	143,509,916
Loans	22,158,313	-	-	-	-	-	22,158,313	22,158,313
Revenue funded	15,140,930	30,170	-	(16,490)	-	-	15,154,611	15,140,930
Leases	251,032	-	-	(70,500)	-	-	180,532	251,032
Development Levies	27,536,606	-	-	-	-	-	27,536,606	27,536,606
Tenant Purchase Annuities	8,942,619	-	-	(28,294)	-	-	8,914,325	8,942,619
Unfunded	808,751	-	-	-	-	-	808,751	808,751
Historical	818,240,341	-	-	(968,066)	-	-	817,272,274	818,240,341
Other	19,260,354	302,310	-	(90,615)	-	-	19,472,049	19,260,354
Total Gross Funding	1,055,848,863	4,300,269	7,752,055	(1,958,902)	-	-	1,065,942,284	1,055,848,863
Less: Amortised							(17,943,328)	(16,691,786)
Total *							1,047,998,956	1,039,157,076

* 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	6,804,905	-	167,760	911,007	(140,347)	7,407,806	6,804,905
Capital account balances including asset formation and enhancement	(9,411,843)	(636,520)	19,539,306	17,751,913	676,591	(11,159,165)	(9,411,843)
Voluntary & Affordable Housing Balances	(544,747)	-	743,710	632,466	-	(655,991)	(544,747)
- Voluntary Housing	(251,896)	-	-	-	-	(251,896)	(251,896)
- Affordable Housing	-	-	-	-	-	-	-
Reserves created for specific purposes	28,841,870	581,807	1,113,327	1,346,534	4,072,862	33,729,735	28,841,870
A. Net Capital Balances	25,438,289	(54,713)	21,564,103	20,641,920	4,609,097	29,070,489	25,438,289
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)						(11,081,690)	(12,160,836)
Interest in Associated Companies						10,829,998	11,766,908
B. Non Capital Balances						(251,692)	(393,928)
Total Other Balances						28,818,797	25,044,361

*() 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)	(2,207,247)	(1,705,757)
Net Capital Balances (Note 10)	29,070,489	25,438,289
Capital Balance Surplus/(Deficit) @ 31 December	26,863,243	23,732,532

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

	2017	2016
	€	€
Opening Balance @ 1 January	23,732,532	27,619,545
Expenditure	22,545,119	24,155,125
Income		
- Grants	14,862,324	13,312,885
- Loans	-	-
- Other	6,196,609	2,318,933
Total Income	21,058,933	15,631,817
Net Revenue Transfers	4,616,897	4,636,294
Closing Balance @ 31 December	26,863,243	23,732,532

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2017	2017	2017	2016
	Loan Annuity	Rented Equity	Total	Total
	€	€	€	€
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	12,249,367	628,129	12,877,496	11,564,879
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(12,042,223)	(686,300)	(12,728,522)	(12,009,085)
Surplus/(Deficit) in Funding @ 31st December	207,144	(58,171)	148,974	(444,206)

NOTE: Cash on Hand relating to Redemptions and Relending

€

13. Summary of Plant & Materials Account

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

	2017	2017	2017	2016
	Plant & Machinery	Materials	Total	Total
	€	€	€	€
Expenditure	(161,832)	-	(161,832)	(150,803)
Charged to Jobs	178,294	-	178,294	217,403
	16,462	-	16,462	66,600
Transfers from/(to) Reserves	(42,000)	-	(42,000)	(86,550)
Surplus/(Deficit) for the Year	(25,538)	-	(25,538)	(19,950)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2017	2017	2016
	Transfers from Reserves €	Transfers to Reserves €	€
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(128,938)	-
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	(924,318)	-
Principal Repayments of Finance Leases	-	(20,987)	-
Transfers to Other Balance Sheet Reserves	-	-	-
Transfers to/from Capital Account	(588,458)	(4,028,439)	(4,616,897)
Surplus/(Deficit) for Year	(588,458)	(5,102,682)	(5,691,140)

15. Analysis of Revenue Income

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

	2017		2016	
Appendix No	€	%	€	%
3	13,697,401	27%	11,330,004	23%
	323,645	1%	331,153	1%
4	16,845,733	33%	18,433,937	37%
	30,866,779	60%	30,095,094	60%
	6,138,657	12%	5,352,469	11%
	-	0%	591,063	1%
	14,449,859	28%	14,292,293	28%
Total Income	51,455,295	100%	50,330,920	100%

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

16. Over/Under Expenditure

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

	EXPENDITURE				INCOME				NET (Over)/Under Budget 2017 €	
	Excluding Transfers 2017 €	Transfers 2017 €	Including Transfers 2017 €	Budget 2017 €	(Over)/Under Budget 2017 €	Excluding Transfers 2017 €	Transfers 2017 €	Including Transfers 2017 €		Budget 2017 €
Housing & Building	9,146,958	2,119,932	11,266,889	11,320,063	53,174	12,548,193	(137,159)	12,411,034	12,746,505	(335,471)
Roads, Transportation & Safety	10,168,962	324,693	10,493,655	8,593,217	(1,900,438)	6,295,862	(24,000)	6,271,862	4,265,005	2,006,857
Water Services	4,210,743	66,912	4,279,655	4,869,895	590,240	4,319,439	(110,930)	4,319,439	4,777,021	(457,582)
Development Management	4,352,250	221,743	4,573,994	4,345,761	(228,233)	1,511,845	(320,969)	1,400,915	1,112,440	288,475
Environmental Services	8,537,617	997,888	9,535,505	8,780,454	(755,051)	4,996,346	-	4,675,377	3,465,400	1,209,977
Recreation & Amenity	3,308,991	417,974	3,726,965	3,737,401	10,437	161,822	-	161,822	150,972	10,850
Agriculture, Education, Health & Welfare	258,410	10,795	269,205	319,936	50,731	54,381	-	54,381	97,847	(43,466)
Miscellaneous Services	5,741,344	940,746	6,682,090	7,038,423	356,333	978,890	4,600	983,490	1,805,310	(821,820)
Total Divisions	45,725,275	5,102,662	50,827,937	49,005,150	(1,822,807)	30,866,779	(688,458)	30,278,321	28,420,500	1,857,821
Local Property Tax	-	-	-	-	-	6,138,657	-	6,138,657	6,138,650	7
Pension Related Deduction	-	-	-	-	-	-	-	-	-	-
Rates	-	-	-	-	-	14,449,859	-	14,449,859	14,446,000	3,859
Df/Gr Balance	-	-	-	-	-	-	-	-	-	-
(Deficit)/Surplus for Year	45,725,275	5,102,662	50,827,937	49,005,150	(1,822,807)	51,455,295	(688,458)	50,866,837	49,005,150	1,861,687

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	38,880
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	3,489,642
Increase/(Decrease) in Creditors Less than One Year	(1,066,745)
	<u>2,461,777</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	602,901
Increase/(Decrease) in Reserves created for specific purposes	4,887,865
	<u>5,490,766</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(1,747,322)
(Increase)/Decrease in Voluntary Housing Balances	(111,244)
(Increase)/Decrease in Affordable Housing Balances	-
	<u>(1,858,565)</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(159,795)
Increase/(Decrease) in Mortgage Loans	755,772
Increase/(Decrease) in Asset/Grant Loans	(1,066,407)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(924,318)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(36,334)
Increase/(Decrease) in Finance Leasing	(20,987)
(Increase)/Decrease in Portion Transferred to Current Liabilities	(12,837)
Increase/(Decrease) in Long Term Creditors - Deferred Income	595,249
	<u>(869,658)</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)	1,079,146
(Increase)/Decrease in Reserves in Associated Companies	(936,910)
	<u>142,236</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	5,200,333
Increase/(Decrease) in Cash at Bank/Overdraft	(265,880)
Increase/(Decrease) in Cash in Transit	(51,239)
	<u>4,883,214</u>

APPENDICES

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

	2017 €	2016 €
Payroll Expenses		
Salary & Wages	12,109,341	12,107,033
Pensions (incl Gratuities)	2,123,954	2,363,208
Other costs	2,112,770	1,984,440
Total	16,346,064	16,454,681
Operational Expenses		
Purchase of Equipment	264,241	352,504
Repairs & Maintenance	808,652	801,078
Contract Payments	4,923,555	3,254,638
Agency services	2,986,421	3,611,522
Machinery Yard Charges incl Plant Hire	1,857,139	2,231,763
Purchase of Materials & Issues from Stores	827,618	643,468
Payment of Grants	1,107,395	865,083
Members Costs	449,835	485,839
Travelling & Subsistence Allowances	568,000	563,632
Consultancy & Professional Fees Payments	587,210	557,427
Energy / Utilities Costs	929,573	913,555
Other	6,534,381	6,123,685
Total	21,844,020	20,404,192
Administration Expenses		
Communication Expenses	362,223	371,938
Training	251,287	196,406
Printing & Stationery	121,317	95,760
Contributions to other Bodies	1,243,537	1,385,425
Other	803,399	778,147
Total	2,781,764	2,827,678
Establishment Expenses		
Rent & Rates	138,241	90,608
Other	361,241	337,840
Total	499,481	428,448
Financial Expenses	4,287,816	4,477,721
Miscellaneous Expenses	(33,871)	-175,246
Total Expenditure	45,725,275	44,417,474

APPENDIX 2
SERVICE DIVISION A
HOUSING and BUILDING

DIVISION	EXPENDITURE	INCOME				
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
A01 Maintenance/Improvement of LA Housing	2,050,340	152,416	4,499,336	-	4,651,751	
A02 Housing Assessment, Allocation and Transfer	298,943	-	6,728	-	6,728	
A03 Housing Rent and Tenant Purchase Administration	277,260	-	5,831	-	5,831	
A04 Housing Community Development Support	203,076	62,388	1,552	-	63,940	
A05 Administration of Homeless Service	323,909	272,690	496	-	273,186	
A06 Support to Housing Capital & Affordable Prog.	1,496,183	1,267,287	4,201	-	1,271,487	
A07 RAS Programme	5,656,316	4,585,670	1,075,844	-	5,661,514	
A08 Housing Loans	464,281	23,583	354,720	-	378,302	
A09 Housing Grants	366,990	-	2,269	-	2,269	
A11 Agency & Recoupable Services	(0)	-	-	-	-	
A12 HAP Programme	129,592	21,150	74,876	-	96,026	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	11,266,889	6,385,183	6,025,852	-	12,411,034	
Less Transfers to/from Reserves	2,119,932		(137,159)		(137,159)	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	9,146,958		6,163,011		12,548,193	

APPENDIX 2
SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY

DIVISION	EXPENDITURE		INCOME				TOTAL €
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €		
B01 NP Road - Maintenance and Improvement	-	-	-	-	-	-	
B02 NS Road - Maintenance and Improvement	1,731,668	1,324,497	6,937	-	-	1,331,434	
B03 Regional Road - Maintenance and Improvement	1,972,518	1,544,079	17,421	-	-	1,561,500	
B04 Local Road - Maintenance and Improvement	5,043,941	2,631,586	129,671	-	-	2,761,257	
B05 Public Lighting	959,881	75,561	2,866	-	-	78,427	
B06 Traffic Management Improvement	116,110	-	14,587	-	-	14,587	
B07 Road Safety Engineering Improvement	128,174	83,163	3,136	-	-	86,299	
B08 Road Safety Promotion/Education	220,099	-	5,928	-	-	5,928	
B09 Maintenance & Management of Car Parking	223,590	-	399,936	-	-	399,936	
B10 Support to Roads Capital Prog.	97,674	-	2,536	-	-	2,536	
B11 Agency & Recoupable Services	0	-	29,959	-	-	29,959	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	10,493,655	5,658,886	612,976	-	-	6,271,862	
Less Transfers to/from Reserves	324,693		(24,000)			(24,000)	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	10,168,962		636,976			6,295,862	

APPENDIX 2
SERVICE DIVISION C
WATER SERVICES

DIVISION	EXPENDITURE	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
	TOTAL €				
C01 Operation and Maintenance of Water Supply	2,140,911	-	56,801	-	56,801
C02 Operation and Maintenance of Waste Water Treatment	1,993,303	-	52,633	-	52,633
C03 Collection of Water and Waste Water Charges	49,139	-	1,148	-	1,148
C04 Operation and Maintenance of Public Conveniences	95,052	-	1,645	-	1,645
C05 Admin of Group and Private Installations	1,250	-	2,728	-	2,728
C06 Support to Water Capital Programme	-	-	-	-	-
C07 Agency & Recoupable Services	-	-	-	-	-
C08 Local Authority Water and Sanitary Services	-	-	4,204,484	-	4,204,484
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	4,279,655	-	4,319,439	-	4,319,439
Less Transfers to/from Reserves	68,912				
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	4,210,743		4,319,439		4,319,439

APPENDIX 2
SERVICE DIVISION D
DEVELOPMENT MANAGEMENT

DIVISION	EXPENDITURE	INCOME			
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €
D01 Forward Planning	167,904	-	4,364	-	4,364
D02 Development Management	975,366	-	96,525	-	96,525
D03 Enforcement	297,955	-	6,711	-	6,711
D04 Op & Mice of Industrial Sites & Commercial Facilities	155,398	-	3,499	-	3,499
D05 Tourism Development and Promotion	101,056	-	-	-	-
D06 Community and Enterprise Function	746,726	-	40,955	-	40,955
D07 Unfinished Housing Estates	107,145	-	2,394	-	2,394
D08 Building Control	136,489	-	15,067	-	15,067
D09 Economic Development and Promotion	1,809,394	1,087,867	128,775	-	1,216,641
D10 Property Management	67,630	-	14,758	-	14,758
D11 Heritage and Conservation Services	8,930	-	-	-	-
D12 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	4,573,994	1,087,867	313,048	-	1,400,915
Less Transfers to/from Reserves	221,743		(110,930)		(110,930)
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	4,352,250		423,979		1,511,845

APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES

DIVISION	EXPENDITURE TOTAL €	INCOME				TOTAL €
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €		
E01 Operation, Maintenance and Aftercare of Landfill	4,152,561	-	3,752,568	-		3,752,568
E02 Op & Mtce of Recovery & Recycling Facilities	255,684	-	54,965	8,358		63,323
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-		-
E04 Provision of Waste to Collection Services	-	-	-	-		-
E05 Litter Management	232,920	-	19,378	-		19,378
E06 Street Cleaning	695,827	-	15,480	-		15,480
E07 Waste Regulations, Monitoring and Enforcement	256,195	165,000	14,651	-		179,651
E08 Waste Management Planning	98,430	-	1,597	-		1,597
E09 Maintenance and Upkeep of Burial Grounds	251,363	-	53,535	-		53,535
E10 Safety of Structures and Places	365,603	44,845	25,504	-		70,349
E11 Operation of Fire Service	2,782,599	-	228,548	186,685		415,234
E12 Fire Prevention	212,642	-	84,015	-		84,015
E13 Water Quality, Air and Noise Pollution	231,683	-	20,247	-		20,247
E14 Agency & Recoupable Services	-	-	-	-		-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	9,535,505	209,845	4,270,489	195,043		4,675,377
Less Transfers to/from Reserves	997,888		(320,969)			(320,969)
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	8,537,617		4,591,458			4,996,346

APPENDIX 2
SERVICE DIVISION F
RECREATION and AMENITY

DIVISION	EXPENDITURE	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
F01	Operation and Maintenance of Leisure Facilities	48,550	-	-	-
F02	Operation of Library and Archival Service	1,646,708	57,117	-	57,117
F03	Op. Mice & Imp of Outdoor Leisure Areas	890,390	14,415	-	14,415
F04	Community Sport and Recreational Development	38,689	-	-	-
F05	Operation of Arts Programme	1,102,628	81,950	-	90,290
F06	Agency & Recoupable Services	-	-	-	-
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	3,726,965	81,950	79,872	161,822
	Less Transfers to/from Reserves	417,974	-	-	-
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	3,308,991	79,872		161,822

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

DIVISION	EXPENDITURE	INCOME				TOTAL €
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
G01	Land Drainage Costs	66,382	-	2,305	-	2,305
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	169,472	7,375	30,755	-	38,130
G05	Educational Support Services	33,351	13,946	-	-	13,946
G06	Agency & Recoupable Services	-	-	-	-	-
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	269,205	21,321	33,060	-	54,381
	Less Transfers to/from Reserves	10,795				
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	258,410		33,060		54,381

APPENDIX 2

SERVICE DIVISION H
MISCELLANEOUS SERVICES

DIVISION	EXPENDITURE		INCOME				TOTAL €
	TOTAL €		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €		
H01 Profit/Loss Machinery Account	65,254		-	(40,252)	2,265		(37,987)
H02 Profit/Loss Stores Account	-		-	-	-		-
H03 Administration of Rates	4,795,257		-	(2,543)	-		(2,543)
H04 Franchise Costs	168,220		-	2,894	-		2,894
H05 Operation of Morgue and Coroner Expenses	105,796		-	761	-		761
H06 Weighbridges	-		-	-	-		-
H07 Operation of Markets and Casual Trading	28,075		-	629	-		629
H08 Malicious Damage	-		-	-	-		-
H09 Local Representation/Civic Leadership	746,364		-	2,401	-		2,401
H10 Motor Taxation	521,665		-	23,796	-		23,796
H11 Agency & Recoupable Services	251,458		252,350	614,852	126,337		993,539
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	6,682,090		252,350	602,538	128,602		983,490
Less Transfers to/from Reserves	940,746			4,600			4,600
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	5,741,344			597,938			978,890
TOTAL ALL DIVISIONS	45,725,275		13,697,401	16,845,733	323,645		30,866,779

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2017 €	2016 €
Department of Housing, Planning, Community and Local Government		
Road Grants	-	0
Housing Grants & Subsidies	6,354,591	5,638,779
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	-	0
Environmental Protection/Conservation Grants	165,000	165,000
Miscellaneous	282,942	541,477
	<u>6,802,533</u>	<u>6,345,256</u>
Other Departments and Bodies		
Road Grants	5,658,886	3,967,788
Local Enterprise Office	1,087,867	843,529
Higher Education Grants	3,946	13,212
Community Employment Schemes	-	0
Civil Defence	44,845	45,319
Miscellaneous	99,325	114,900
	<u>6,894,869</u>	<u>4,984,748</u>
Total	<u><u>13,697,401</u></u>	<u><u>11,330,004</u></u>

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2017	2016
	€	€
Rents from Houses	5,704,739	5,836,053
Housing Loans Interest & Charges	350,321	325,233
Domestic Water	-	-
Commercial Water	-	-
Irish Water	4,204,484	4,531,035
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	287,883	294,077
Parking Fines/Charges	414,451	427,800
Recreation & Amenity Activities	-	-
Library Fees/Fines	10,004	9,445
Agency Services	134,818	246,332
Pension Contributions	508,812	538,675
Property Rental & Leasing of Land	25,369	19,473
Landfill Charges	4,044,359	5,012,732
Fire Charges	152,219	149,545
NPPR	268,255	271,925
Misc. (Detail)	740,020	771,612
	16,845,733	18,433,937

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2017	2016
	€	€
EXPENDITURE		
Payment to Contractors	7,485,906	5,504,897
Purchase of Land	45,000	0
Purchase of Other Assets/Equipment	4,148,894	3,950,255
Professional & Consultancy Fees	1,274,476	679,264
Other	9,590,843	14,020,710
Total Expenditure (Net of Internal Transfers)	22,545,119	24,155,125
Transfers to Revenue	416,832	-2,031
Total Expenditure (Incl Transfers) *	22,961,951	24,153,094
INCOME		
Grants and LPT	14,862,324	13,312,885
Non - Mortgage Loans	-	0
Other Income		
(a) Development Contributions	911,007	-498,340
(b) Property Disposals		
- Land	70,000	0
- LA Housing	386,300	0
- Other property	100	67,500
(c) Purchase Tenant Annuities	3,641	5,014
(d) Car Parking	187,320	188,390
(e) Other	4,638,242	2,556,368
Total Income (Net of Internal Transfers)	21,058,933	15,631,817
Transfers from Revenue	5,033,729	4,634,263
Total Income (Incl Transfers) *	26,092,662	20,266,080
Surplus\ (Deficit) for year	3,130,711	-3,887,014
Balance (Debit)\Credit @ 1 January	23,732,532	27,619,545
Balance (Debit)\Credit @ 31 December	26,863,243	23,732,532

* 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	2,134,743	12,059,622	10,757,842	-	394,860	11,152,701	1,051,724	72,841	(26,249)	2,180,457			
Road Transportation & Safety	(9,277,449)	1,121,030	284,278	-	432,720	696,998	287,388	-	23,376	(9,390,717)			
Water Services	(4,470,803)	913,430	482,197	-	317,554	799,751	-	-	269,174	(4,315,308)			
Development Management	19,714,477	2,918,696	2,132,679	-	2,115,675	4,248,353	302,617	29,860	(168,858)	21,148,034			
Environmental Services	7,185,907	1,121,539	554,805	-	234,177	788,982	1,133,000	49,531	(28,078)	7,908,741			
Recreation & Amenity	(804,315)	1,461,239	643,358	-	404,059	1,047,416	396,500	-	69,788	(751,850)			
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-			
Miscellaneous Services	9,249,972	2,949,562	27,167	-	2,297,565	2,324,732	1,862,500	264,600	(139,154)	10,083,887			
TOTAL	23,732,532	22,545,119	14,862,324	-	6,196,609	21,059,933	5,033,729	416,832	-	26,863,243			

Note: Mortgage-related transactions are excluded

APPENDIX 7
Summary of Major Revenue Collections for 2017

A Debtor type	B Incoming arrear @ 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 arrear @ 31/12/2017 =(G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
Rates	€ 1,806,235	€ 14,449,859	€ 2,971,068	€ 746,919	-	€ 12,538,107	€ 10,930,804	€ 1,607,303	€ 326,792	90%
Rents & Annuities	736,008	5,725,072	-	7,278	-	6,453,803	5,841,547	612,256	-	91%
Housing Loans	79,977	895,990	-	-	-	975,967	876,635	99,332	-	90%

*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
Carlow Arts Centre Ltd	100%	Subsidiary	€14,085,063.00	€7,596,819.00	€974,874.00	€1,548,436.00	-€4,002,665.00	N	31/12/2017
Carlow Town & County Amenity Trust	100%	Subsidiary	€224,955.00	€77,158.00	€466,287.00	€467,916.00	€147,797.00	N	28/07/2017
Carlow Rural Information Services Ltd	100%	Subsidiary	€89,608.00	€8,726.00	€212,600.00	€274,615.00	€80,882.00	N	31/12/2016