

Sligo County Council Comhairle Chontae Shligigh

Audited Annual Financial Statement 2022

For the year ended 31st December 2022

Sligo.

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FINANCIAL REVIEW



Chief Executive

Financial Performance 2022

A Revenue surplus of **€487k** was delivered in 2022 as compared to a surplus of **€917k** for 2021. The surplus achieved in 2022, although less than preceding years is still a welcome outturn for 2022, considering the impact of inflation on energy and other costs.

Inflationary related cost increases together with additional pension lump sums costs and shortfalls in parking income were offset in 2022 by savings in payroll costs. The surplus of €487k can be mainly attributed to the following:

- Commercial rates buoyancy of €204k.
- The release of loan principal of €267k to the revenue account (relating to the loan drawn down in 2012 to fund deficit).

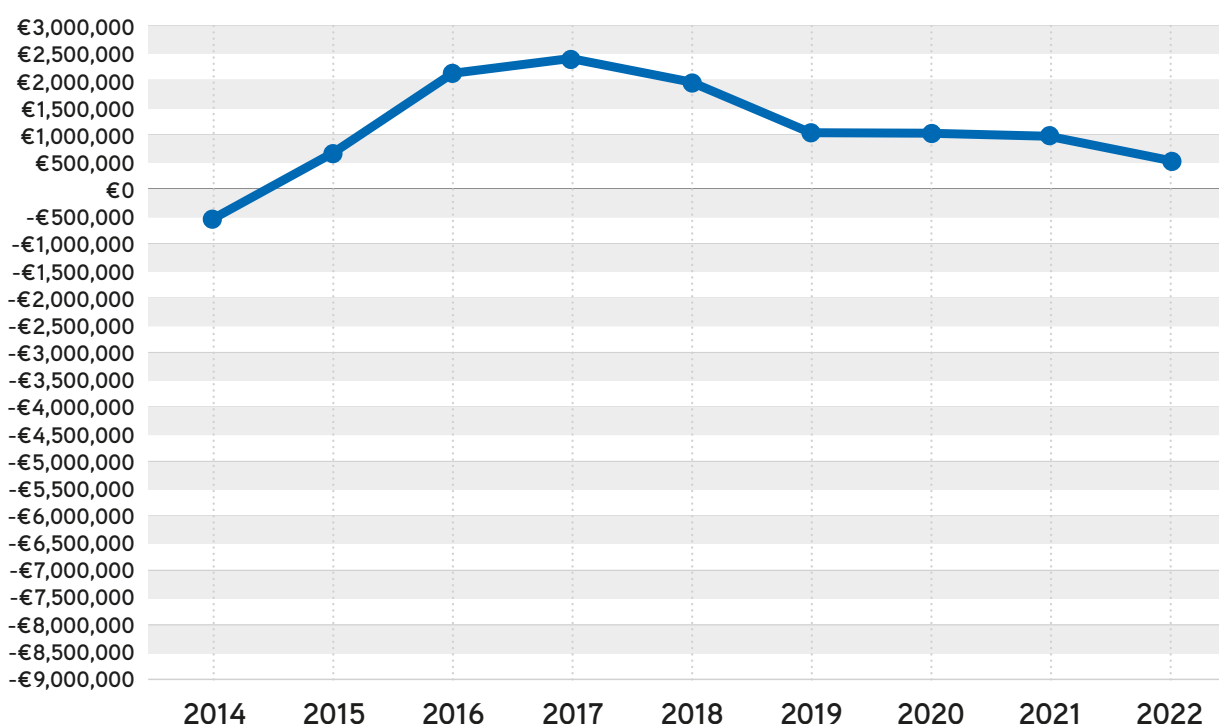
It is the eighth consecutive year in which the Council has produced a revenue surplus amounting to a total of **€10.5m** for period 2015–2022. The effect of the strong performance has meant a reduction of the Council's accumulated Revenue deficit from a high of **€26.6m** in 2014 to **€16.05m** as of 31st December 2022. The reduction in the accumulated deficit has facilitated a number of other financial benefits namely:

- Improvements to cash flow.
- Reduced reliance on overdraft accommodation, with associated savings in the cost of funds.

Notwithstanding the strong performance over the last eight years the reduced accumulated deficit of **€16.05m** remains significant. Current budgetary control measures, ongoing financial discipline and a constant drive for efficiencies will be maintained.

The Council's overall financial performance over the period 2014–2022 is depicted in the graph below.

Figure 1. Sligo Co. Co. Revenue Account Surplus/Deficit 2014-2022



Analysis of Collection Yields 2022

Commercial Rates

The percentage revenue collection for commercial rates for 2022 was 74% a decrease of 4% on collection at the end of 2021.

The Government continued its unprecedented support for the local government sector, with the provision of a targeted commercial rates waiver to cover the hospitality, arts, leisure and entertainment sectors, travel agency and airports sector, for Quarter 1 of 2022, at a cost of €62m. The waiver applied to commercial rates accounts in Sligo for Q1 2022 was €557K.

Budget 2022 saw the introduction of a Commercial Rates Vacancy Refund Scheme, this scheme became effective from the 1st of January 2022 and requires owners of vacant properties to pay a percentage of their annual rates liability.

There will be continued focus on the reduction of commercial rates arrears during 2023.

Housing Loans

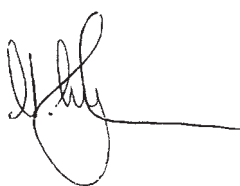
The percentage collection from Housing Loans at the end of 2022 was 69%, an increase of 3% on collection in comparison to 2021. It should be noted that housing loan arrears have reduced by a total of €670k since its peak arrears as at 31st of December 2014.

Housing Rents

The percentage collection on housing rents has remained at 83%, with a small reduction in rent arrears of €12k.

Cashflow

The revenue surplus for 2022 is €487k as reflected on page 14 of the Annual Financial Statement. The impact of this surplus for 2022 is reflected in the net movement on all other figures appearing in the Statement of Financial Position (Balance Sheet), page 15 and supported by the Statement of Funds Flow on page 16. These movements include Fixed Assets, Creditors and Accruals, Bank Overdraft, Trade Debtors, Prepayments, Loans Payable etc. In any set of Financial Statements, the application of any surplus/deficit for a year is reflected in the net movement of all Balance Sheet Accounts.



Martin Lydon
Chief Executive
31st March 2023

Head of Finance

Introduction

The Annual Financial Statement (AFS) for 2022 is presented in the form recommended by the Local Government Act 2001 and Local Authority Code of Practice and Accounting Regulations.

The AFS gives electors, those subject to locally levied taxes and charges, members of the authority, employees and other interested parties clear information about Sligo County Council's finances as well as allowing individuals and central government the opportunity to compare similar local authorities.

The financial accounts section of the AFS includes two statements:

- Income and Expenditure Account Statement
- Balance Sheet

All of the notes supporting both statements specifically form part of the financial accounts. The purpose of the notes and the appendices is to provide a more detailed analysis and explanation of the figures included in the Income and Expenditure Account and particularly the Balance Sheet.

Review of 2022

Income and Expenditure Account

	€ 2022	€ 2021
Expenditure	74,614,915	78,793,782
Income	75,101,657	79,711,244
(Deficit) Surplus for Year	486,742	917,462
Opening Debit Balance	-16,536,991	-17,454,453
Closing Debit Balance	-16,050,249	-16,536,991

The Revenue Account result for 2022 is a Surplus of €486,742.

Each year the repayment on the Revenue Loan drawn in 2012 of €7.5m will reduce the Deficit and this part of the surplus for 2022 is €267,424. There is an additional Rates accrual of €204,542 which is within the surplus (the cumulative deficit coming forward did result in a large way from a bad debt provision adjustment of €3.14m in 2013).

Total for both is €471,966 along with small other savings of €14,776 gives the result for 2022.

The additional Pay compensation is reflected in Division H – Miscellaneous Services.

The Deficit at the end of 2022 is now €16.050m. The balance on the Revenue Loan at the end of 2022 is €6,186,814 which means the actual 'unfunded' deficit is now under €10m being €9,863,435.

Review of 2022 Balance Sheet

As a general principle, capital expenditure may be described as that which is incurred on the creation of an asset having a life extended beyond the year it is provided, such as:

- Purchase of land
- House building
- Major road improvement works
- Office buildings, etc

Current Assets are listed on the face of the Balance Sheet and include monies owed to the County Council as at 31st December 2022.

The Bank at the end of year was not in overdraft and as set out in the Balance Sheet is at €931,803. The Bank Investment figure of €16,184,916 relates to both funds on deposit from planning bonds and money held on deposit with the Housing Finance Agency in order to save on negative interest rates with the bank.

Current Liabilities represent the sums to be paid within the next twelve months for goods and services received before the year end. Long Term Loans has a reduction of €7.2m, the borrowings that covered the overdraft gap of €4.5m was redeemed in 2022 along with repayment of Principal on Loans of €3.4m and Mortgage borrowings of €590k. The Deferred Income figure within Creditors and Accruals has a sum of €7m that relates to funding received for land loans that could not be redeemed by end of 2022 but completed the first week of January 2023. This will show a further reduction in Long Term borrowings in 2023.

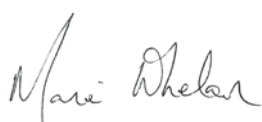
The overall Capital Account as per Appendix 5 & 6 can be summarised as follows:

	€ 2022	€ 2021
Expenditure	40,839,800	62,210,753
Income	40,362,587	62,746,655
(Deficit) Surplus for Year	-477,213	535,902
Opening Credit Balance	4,841,020	4,305,118
Closing Credit Balance	4,363,807	4,841,020

The 2022 Capital Account of €40.8m has a reduction of €21.4m from 2021 due to major capital projects completed, particularly in Roads.

The Income figure above includes €661,333 within the Capital Account that has been transferred from Revenue.

The Loans Payable Note 7 in the accounts sets out the application of the loans at the end of 2022 of €73.6m - €8.2m mortgage related and €2.8m for shared ownership equity that both have corresponding amounts included in Debtors due to us. Voluntary Housing Loans and non HFA Water Loans of €9.6m are funded as they fall due (recoupable). The borrowings of €46.8m represent expenditure on assets and work carried out such as Land Purchases, Offices and Buildings. The Revenue Loan of €6.2m is the reducing balance of the €7.5m Revenue Loan drawn in 2012. The annual principal repayment on this Loan is reducing the cumulated deficit.



Marie Whelan
Head of Finance
29th March 2023



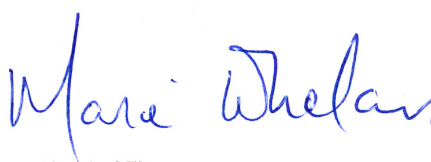
Sligo County Council Comhairle Chontae Shligigh

Sligo County Council

Certificate of Chief Executive and Head of Finance for the year ended 31 December 2022

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
- stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
 - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Sligo County Council for the year ended 31 December 2022, as set out on pages 14 to 27, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Local Government and Heritage.


Chief Executive


Head of Finance

Date 31st March 2023

Date 31/3/2023

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

I have audited the annual financial statement of Sligo County Council for the year ended 31 December 2022 as set out on pages 10 to 27, which comprise the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Funds Flow Statement and notes to and forming part of the accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, Local Government and Heritage.

Responsibilities of the Council and the Local Government Auditor

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

Scope of the audit of the financial statement

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

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

Opinion on the financial statement

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

Statutory Audit Report

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



Principal Auditor
18.09.2023

STATEMENT OF ACCOUNTING POLICIES

1. General

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

2. Statement of Funds Flow (Funds Flow Statement)

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

3. Accruals

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

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non-mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non-Mortgage Related Loans

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

5. Pensions

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

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

6. Agency and Other Services

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

7. Provision for Bad & Doubtful Debts

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

8. Fixed Assets

8.1 Classification of Assets

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

8.2 Recognition

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

8.3 Measurement

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

8.4 Revaluation

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

8.5 Disposals

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

8.6 Depreciation

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

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

Asset Type	Bases	
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 and 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 Sligo County Council in companies is listed in Appendix 8.

16. Related Parties

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

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

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

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

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

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

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

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



FINANCIAL ACCOUNTS



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

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

Expenditure by Division	Notes	Gross Expenditure 2022 €	Income 2022 €	Net Expenditure 2022 €	Net Expenditure 2021 €
Housing and Building		13,611,152	12,540,593	1,070,558	1,296,755
Roads, Transportation & Safety		27,532,923	21,488,676	6,044,246	6,279,415
Water Services		4,836,317	4,804,792	31,525	(74,457)
Development Management		5,740,604	1,886,895	3,853,708	3,587,067
Environmental Services		7,460,791	1,336,690	6,124,101	6,036,510
Recreation & Amenity		5,067,391	328,705	4,738,686	4,333,147
Agriculture, Food and the Marine		714,222	450,059	264,163	219,043
Miscellaneous Services		8,051,834	6,903,689	1,148,145	63,851
Total Expenditure/Income	15	73,015,233	49,740,099		
Net cost of Divisions to be funded from Rates & Local Property Tax				23,275,134	21,741,331
Rates				14,354,540	14,113,574
Local Property Tax				11,007,018	11,404,973
Surplus/(Deficit) for Year before Transfers	16			2,086,424	3,777,216
Transfers from/(to) Reserves	14			(1,599,682)	(2,859,754)
Overall Surplus/(Deficit) for Year				486,742	917,462
General Reserve @ 1st January 2022				(16,536,991)	(17,454,453)
General Reserve @ 31st December 2022				(16,050,249)	(16,536,991)

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

	Notes	2022 €	2021 €
Fixed Assets	1		
Operational		474,909,997	471,587,136
Infrastructural		1,187,420,641	1,187,467,842
Community		9,291,016	9,063,942
Non-Operational		13,527,340	19,673,719
		1,685,148,993	1,687,792,640
Work in Progress and Preliminary Expenses	2	285,485,440	274,388,573
Long Term Debtors	3	19,914,783	21,745,306
Current Assets			
Stocks	4	330,384	296,053
Trade Debtors & Prepayments	5	8,055,372	9,743,008
Bank Investments		16,184,916	15,262,617
Cash at Bank		931,803	1,489,147
Cash in Transit		1,625	1,625
		25,504,100	26,792,449
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	30,991,692	27,696,143
Finance Leases		62,563	15,641
		31,054,255	27,711,783
Net Current Assets / (Liabilities)		(5,550,154)	(919,334)
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	70,324,010	77,522,901
Finance Leases		109,549	203,394
Refundable deposits	8	932,732	950,213
Other		2,320,000	2,320,000
		73,686,292	80,996,507
Net Assets		1,911,312,770	1,902,010,677
Represented by			
Capitalisation Account	9	1,685,148,989	1,687,792,635
Income WIP	2	280,830,621	270,516,754
General Revenue Reserve		(16,050,249)	(16,536,991)
Other Specific Reserves		32,264	32,264
Other Balances	10	(38,648,854)	(39,793,985)
Total Reserves		1,911,312,770	1,902,010,677

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

AS AT 31ST DECEMBER 2022

	Notes	2022 €	2022 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		5,435,595
CAPITAL ACTIVITIES			
Returns on Investment and Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(2,643,646)	
Increase/(Decrease) in WIP/Preliminary Funding		10,313,867	
Increase/(Decrease) in Reserves Balances	18	430,708	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			8,100,929
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		2,643,646	
(Increase)/Decrease in WIP/Preliminary Funding		(11,096,866)	
(Increase)/Decrease in Other Capital Balances	19	(124,922)	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(8,578,141)
Financing			
Increase/(Decrease) in Loan Financing	20	(5,415,290)	
(Increase)/Decrease in Reserve Financing	21	839,344	
Net Inflow/(Outflow) from Financing Activities			(4,575,947)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(17,480)
Net Increase/(Decrease) in Cash and Cash Equivalents	22		364,955

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 at 1st Jan	57,882,917	2,408,184	306,226,494	141,153,406	5,786,406	4,693,611	9,169,192	1,170,130,000	-	1,697,450,210	
Additions - Purchased	-	-	1,226,830	82,909	318,160	88,010	127,074	-	-	1,842,983	
Additions - Transfer WIP	-	-	3,837,167	453,700	-	-	-	-	-	4,290,867	
Disposals\Statutory Transfers	(1,588)	-	(2,564,011)	-	(198,034)	-	-	-	-	(2,763,633)	
Revaluation	-	-	-	-	-	-	-	-	-	-	
Historical Costs Adjustments	(6,146,379)	-	-	250,000	-	-	-	-	-	(5,896,379)	
Accumulated Costs @ 31/12/2022	51,734,950	2,408,184	308,726,480	141,940,014	5,906,532	4,781,621	9,296,266	1,170,130,000	-	1,694,924,047	
Depreciation											
Accumulated Depreciation at 1st Jan	-	276,768	-	6,609	4,962,623	4,411,570	-	-	-	9,657,570	
Provision for year	-	45,614	-	-	153,817	111,287	-	-	-	310,718	
Disposals\Statutory Transfers	-	-	-	-	(193,234)	-	-	-	-	(193,234)	
Accumulated Depreciation @ 31/12/2022	-	322,382	-	6,609	4,923,206	4,522,856	-	-	-	9,775,054	
Net Book Value @ 31/12/2022	51,734,950	2,085,802	308,726,480	141,933,405	983,326	258,765	9,296,266	1,170,130,000	-	1,685,148,993	
Net Book Value @ 31/12/2021	57,882,917	2,131,415	306,226,494	141,146,797	823,783	282,041	9,169,192	1,170,130,000	-	1,687,792,640	
Net Book Value by Category											
Operational	23,002,771	-	308,726,480	141,933,405	983,326	258,765	5,250	-	-	474,909,997	
Infrastructural	15,204,839	2,085,802	-	-	-	-	-	1,170,130,000	-	1,187,420,641	
Community	-	-	-	-	-	-	9,291,016	-	-	9,291,016	
Non-Operational	13,527,340	-	-	-	-	-	-	-	-	13,527,340	
Net Book Value @ 31/12/2022	51,734,950	2,085,802	308,726,480	141,933,405	983,326	258,765	9,296,266	1,170,130,000	-	1,685,148,993	

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2022 €	Unfunded 2022 €	Total 2022 €	Total 2021 €
Expenditure				
Work in Progress	218,049,933	6,332,695	224,382,628	214,538,962
Preliminary Expenses	60,888,123	214,689	61,102,812	59,849,611
	278,938,056	6,547,384	285,485,440	274,388,573
Income				
Work in Progress	218,746,653	2,524,802	221,271,454	211,312,954
Preliminary Expenses	59,344,478	214,689	59,559,166	59,203,800
	278,091,130	2,739,490	280,830,621	270,516,754
Net Expended				
Work in Progress	(696,720)	3,807,893	3,111,173	3,226,008
Preliminary Expenses	1,543,646	-	1,543,646	645,811
	846,926	3,807,893	4,654,819	3,871,819

3. Long Term Debtors

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

	Balance @ 1/1/2022 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Long Term Mortgage Advances*	10,020,612	385,952	(667,799)	(184,124)	(58,355)	9,496,287	10,020,612
Tenant Purchases Advances	547,806	251,220	(37,157)	(12,140)	(20,670)	729,060	547,806
Shared Ownership Rented Equity	2,017,209	-	-	(42,773)	(398,605)	1,575,831	2,017,209
	12,585,627	637,172	(704,956)	(239,036)	(477,630)	11,801,178	12,585,627
Recoupable Loan Advances						9,647,252	10,708,911
Capital Advance Leasing Facility						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						38,092	38,092
						9,685,344	10,747,003
						21,486,522	23,332,630
						(1,571,739)	(1,587,324)
						19,914,783	21,745,306

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

Total amounts falling due after one year

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks			2022	2021
A summary of stock is as follows:			€	€
Central Stores			325,215	293,762
Other Depots			5,169	2,291
Total			330,384	296,053

5. Trade Debtors & Prepayments			2022	2021
A breakdown of debtors and prepayments is as follows:			€	€
Government Debtors			2,319,759	4,698,452
Commercial Debtors			4,283,222	2,452,844
Non-Commercial Debtors			1,575,109	1,791,503
Development Levy Debtors			170,633	81,000
Other Services			1,954,643	2,310,736
Other Local Authorities			33,317	47,515
Revenue Commissioners			-	-
Other			-	-
Add: Amounts falling due within one year (Note 3)			1,571,739	1,587,324
Total Gross Debtors			11,908,421	12,969,374
Less: Provision for Doubtful Debts			(3,890,549)	(3,226,366)
Total Trade Debtors			8,017,872	9,743,008
Prepayments			37,500	-
Total			8,055,372	9,743,008

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2022 €	2021 €
Trade creditors	2,760,441	4,169,385
Grants	195,560	10,487
Revenue Commissioners	2,228,085	2,459,277
Other Local Authorities	112,423	-
Other Creditors	281,660	180,659
	5,578,169	6,819,808
Accruals	14,393,691	16,461,856
Deferred Income	7,713,373	1,014,064
Add: Amounts falling due within one year (Note 7)	3,306,459	3,400,415
Total	30,991,692	27,696,143

7. Loans Payable

(a) Movement in Loans Payable

	2022 HFA €	2022 OPW €	2022 Other €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Opening Balance at 1/1/2022	79,258,315	0	1,665,000	80,923,316	87,602,898
Borrowings	589,955	-	-	589,955	112,050
Repayment of Principal	(3,105,245)	-	(277,500)	(3,382,745)	(3,700,785)
Early Redemptions	(4,500,056)	-	-	(4,500,056)	(3,090,848)
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2022	72,242,969	0	1,387,500	73,630,469	80,923,316
Less: Amounts falling due within one year (Note 6)				3,306,459	3,400,415
Total Amounts falling due after more than one year				70,324,010	77,522,901

(b) Application of Loans

An analysis of loans payable is as follows:

	2022 HFA €	2022 OPW €	2022 Other €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Mortgage loans*	8,254,827	-	-	8,254,827	8,528,345
<u>Non-Mortgage loans</u>					
Asset/Grants	46,771,624	0	(0)	46,771,624	47,863,293
Revenue Funding	6,186,814	-	(0)	6,186,814	10,954,238
Bridging Finance	(0)	-	0	-	-
Recoupable	8,259,753	-	1,387,500	9,647,253	10,708,911
Shared Ownership – Rented Equity	2,769,951	-	-	2,769,951	2,868,529
Balance @ 31/12/2022	72,242,969	0	1,387,500	73,630,469	80,923,316
Less: Amounts falling due within one year (Note 6)				3,306,459	3,400,415
Total Amounts falling due after more than one year				70,324,010	77,522,901

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2022 €	2021 €
Opening Balance at 1st January	950,213	768,766
Deposits received	126,041	75,757
Deposits repaid	(143,521)	105,689
Closing Balance at 31st December	932,732	950,213

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

9. Capitalisation Account

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

	Balance @ 1/1/2022 €	Purchased €	Transfers WIP €	Disposals/ Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Grants	192,191,988	1,133,236	4,023,080	(1,094,465)	-	-	196,253,840	192,191,988
Loans	14,271,124	(5,840,795)	-	-	-	-	8,430,329	14,271,124
Revenue funded	3,012,166	35,894	-	(9,000)	-	-	3,039,060	3,012,166
Leases	1,025,237	-	-	(67,034)	-	-	958,203	1,025,237
Development Levies	-	-	-	-	-	-	-	-
Tenant Purchase Annuities	14,640	-	-	-	-	-	14,640	14,640
Unfunded	-	-	-	-	-	-	-	-
Historical	1,481,780,854	-	-	(1,381,588)	-	250,000	1,480,649,266	1,481,780,854
Other	5,154,196	368,269	267,787	(211,546)	-	-	5,578,705	5,154,196
Total Gross Funding	1,697,450,205	(4,303,396)	4,290,867	(2,763,633)	-	250,000	1,694,924,042	1,697,450,205
Less: Amortised							(9,775,054)	(9,657,570)
Total *							1,685,148,989	1,687,792,635

* As per note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Other Balances

A breakdown of other balances is as follows:

	Note	Balance @ 1/1/2022 €	Capital Re-classification *	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Development Contributions Balances								
(i)		2,921,505	-	72,654	906,227	(10,733)	3,744,345	2,921,505
Capital Account Balances including Asset Formation and Enhancement	(ii)	2,205,109	263,691	22,595,148	22,082,146	124,973	2,080,771	2,205,109
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		18,501	-	977,483	976,899	0	17,917	18,501
- Affordable Housing		-	-	-	-	-	-	-
Reserves Created for Specific Purposes	(iv)	3,567,724	-	922,908	1,001,386	(470,610)	3,175,592	3,567,724
A. Net Capital Balances		8,712,840	263,691	24,568,193	24,966,658	(356,369)	9,018,627	8,712,840
Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities)	(v)						(47,667,482)	(48,506,825)
Interest in Associated Companies	(vi)						-	-
B. Non Capital Balances								
Total Other Balances							(47,667,482)	(48,506,825)
* () Denotes Debit Balances							(38,648,855)	(39,793,986)

Note (i) This represents the cumulative balance of development levies i.e. income less expenditure and transfers to date.

Note (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.

Note (iii) This represents the cumulative position on voluntary and affordable housing projects.

Note (iv) Relates to reserves and advance funding for future Local Authority assets, insurance liabilities, other purposes and includes realised tenant purchase annuities.

Note (v) Loan related balances including outstanding principal on leases and non-mortgage loans remaining to be funded, historical mortgage loans remaining to be repaid in the future, and shared ownership rented equity.

Note (vi) Represents the Local Authority's interest in associated companies.

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Capital Account Analysis

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

	2022 €	2021 €
Net WIP & Preliminary Expenses (Note 2)	(4,654,819)	(3,871,819)
Net Capital Balances (Note 10)	9,018,627	8,712,840
Capital Balance Surplus/(Deficit) @ 31 December	4,363,808	4,841,020
A summary of the changes in the Capital account (see Appendix 6) is as follows:		
	2022 €	2021 €
Opening Balance @ 1 January	4,841,020	4,305,117
Expenditure	40,982,858	62,210,752
Income		
- Grants	29,883,201	54,311,553
- Loans	-	-
- Other	9,818,053	6,074,487
Total Income	39,701,254	60,386,040
Net Revenue Transfers	804,391	2,360,615
Closing Balance @ 31 December	4,363,808	4,841,020

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2022 Loan Annuity €	2022 Rented Equity €	2022 Total €	2021 Total €
Mortgage Loans/Equity Receivable (Note 3)	9,496,287	1,575,831	11,072,118	12,037,821
Mortgage Loans/Equity Payable (Note 7)	(8,254,827)	(2,769,951)	(11,024,778)	(11,396,874)
Surplus/(Deficit) in Funding @ 31st December	1,241,459	(1,194,120)	47,339	640,947

13. Summary of Plant & Materials Account

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

	2022 Plant & Machinery €	2022 Materials €	2022 Total €	2021 Total €
Expenditure	(2,178,265)	(134,354)	(2,312,619)	(2,438,124)
Charged to Jobs	2,044,987	126,894	2,171,881	2,665,563
Surplus/(Deficit) for the Year	(133,278)	(7,460)	(140,738)	227,440
Transfers from/(to) Reserves	(133,552)	-	(133,552)	(210,263)
Surplus/(Deficit) before Transfers	(266,830)	(7,460)	(274,290)	17,176

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Analysis of Transfers to/from Reserves

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

	2022 Transfers from Reserves €	2022 Transfers to Reserves €	2022 €	2021 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(751,348)	(751,348)	(748,394)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	(43,943)	(43,943)	(745)
Transfers to Other Balance Sheet Reserves	-	-	-	250,000
Transfers to/from Capital Account	-	(804,391)	(804,391)	(2,360,615)
Surplus/(Deficit) for Year	-	(1,599,682)	(1,599,682)	(2,859,754)

15. Analysis of Revenue Income

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

	Appendix No	2022 €	%	2021 €	%
Grants & Subsidies	3	30,520,662	41%	35,270,222	44%
Contributions from other local authorities		251,992	0%	158,645	0%
Goods & Services	4	18,967,445	25%	18,763,830	24%
		49,740,099	66%	54,192,697	68%
Local Property Tax		11,007,018	15%	11,404,973	14%
Rates		14,354,540	19%	14,113,574	18%
Total Income		75,101,657	100%	79,711,245	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

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

16. Over/Under Expenditure	Expenditure					Income					Net	
	Excluding Transfers 2022	Transfers 2022	Including Transfers 2022	Budget 2022	(Over)/Under Budget 2022	Excluding Transfers 2022	Transfers 2022	Including Transfers 2022	Budget 2022	(Over)/Under Budget 2022	(Over)/Under Budget 2022	€
	€	€	€	€	€	€	€	€	€	€	€	€
Housing & Building	13,611,152	162,368	13,773,520	14,502,197	728,677	12,540,593	-	12,540,593	12,804,898	(264,305)	464,372	
Roads Transportation & Safety	27,532,923	250,452	27,783,375	23,393,254	(4,390,121)	21,488,676	-	21,488,676	17,750,345	3,738,332	(651,789)	
Water Services	4,836,317	47,292	4,883,608	4,827,073	(56,535)	4,804,792	-	4,804,792	4,744,372	60,419	3,884	
Development Management	5,740,604	39,545	5,780,148	5,517,635	(262,513)	1,886,895	-	1,886,895	1,768,064	118,832	(143,681)	
Environmental Services	7,460,791	73,337	7,534,128	7,259,605	(274,522)	1,336,690	-	1,336,690	1,038,088	298,602	24,080	
Recreation & Amenity	5,067,391	741,535	5,808,926	6,511,358	702,432	328,705	-	328,705	1,169,351	(840,646)	(138,214)	
Agriculture, Food and the Marine	714,222	2,136	716,358	695,988	(20,370)	450,059	-	450,059	367,826	82,233	61,863	
Miscellaneous Services	8,051,834	283,018	8,334,852	7,721,026	(613,826)	6,903,689	-	6,903,689	5,628,177	1,275,512	661,686	
Total Divisions	73,015,233	1,599,682	74,614,915	70,428,137	(4,186,778)	49,740,099	-	49,740,099	45,271,120	4,468,979	282,201	
Local Property Tax	-	-	-	-	-	11,007,018	-	11,007,018	11,007,018	-	-	
Rates	-	-	-	-	-	14,354,540	-	14,354,540	14,149,998	204,542	204,542	
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	-	
Surplus/(Deficit) for Year	73,015,233	1,599,682	74,614,915	70,428,137	(4,186,778)	75,101,657	-	75,101,657	70,428,136	4,673,521	486,743	

NOTES TO AND FORMING PART OF THE ACCOUNTS

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

2022
€

Operating Surplus/(Deficit) for Year	486,742
(Increase)/Decrease in Stocks	(34,331)
(Increase)/Decrease in Trade Debtors	1,687,635
Increase/(Decrease) in Creditors Less than One Year	3,295,549
Total	<u>5,435,595</u>

18. Increase/(Decrease) in Reserve Balances

2022
€

Increase/(Decrease) in Development Levies balances	822,841
Increase/(Decrease) in Reserves created for specific purposes	(392,132)
Total	<u>430,708</u>

19. (Increase)/Decrease in Other Capital Balances

2022
€

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(124,337)
(Increase)/Decrease in Voluntary Housing Balances	(584)
(Increase)/Decrease in Affordable Housing Balances	-
Total	<u>(124,922)</u>

20. Increase/(Decrease) in Loan Financing

2022
€

(Increase)/Decrease in Long Term Debtors	1,830,523
Increase/(Decrease) in Mortgage Loans	(273,518)
Increase/(Decrease) in Asset/Grant Loans	(1,091,669)
Increase/(Decrease) in Revenue Funding Loans	(4,767,424)
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(1,061,658)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(98,578)
Increase/(Decrease) in Finance Leasing	(46,922)
(Increase)/Decrease in Portion Transferred to Current Liabilities	93,956
Increase/(Decrease) in Other Creditors - Deferred Income	-
Total	<u>(5,415,290)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

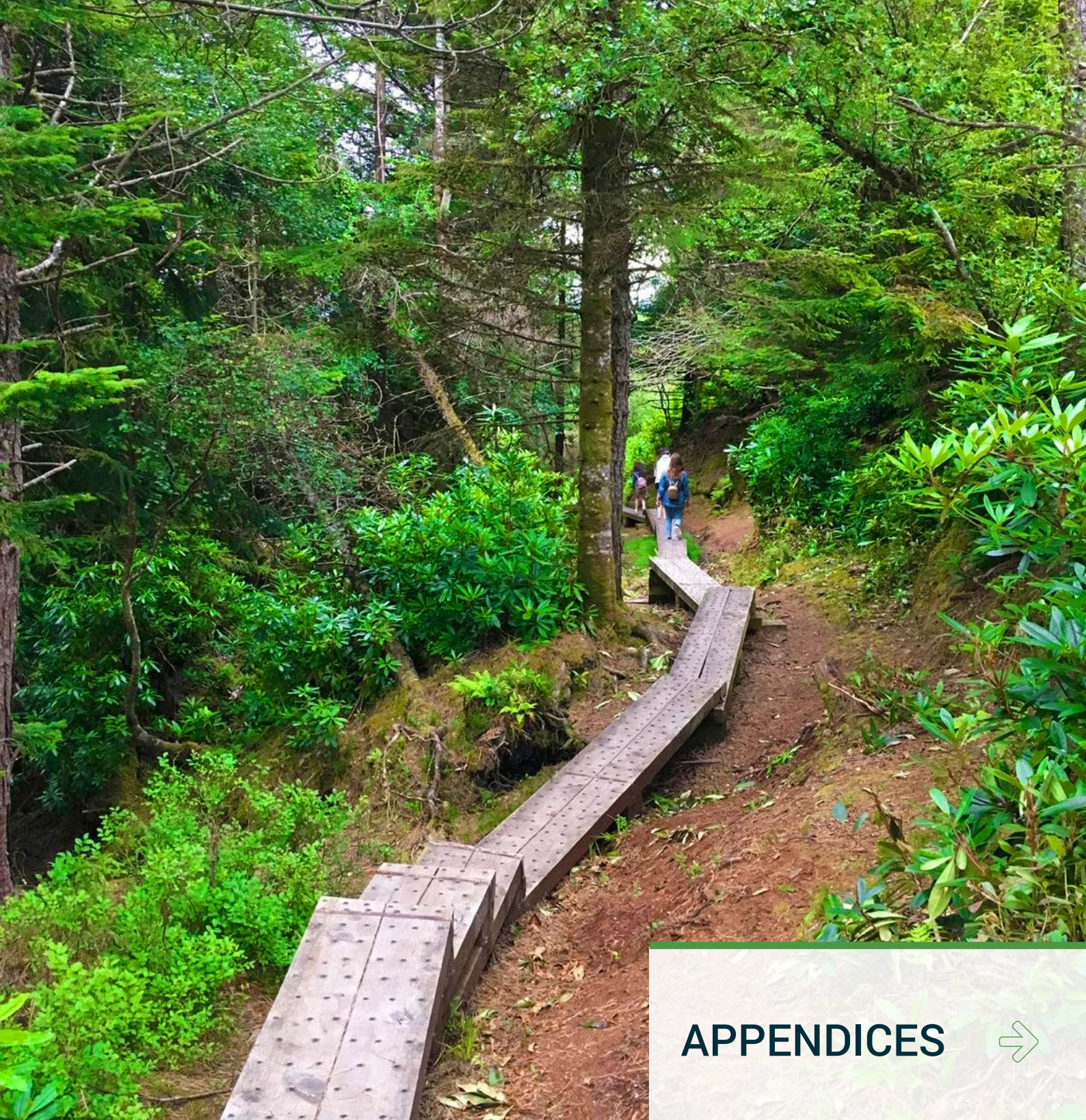
21. (Increase)/Decrease in Reserve Financing	2022 €
(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	839,344
(Increase)/Decrease in Reserves in Associated Companies	-
Total	839,344

22. Analysis of Changes in Cash & Cash Equivalents	2022 €
Increase/(Decrease) in Bank Investments	922,299
Increase/(Decrease) in Cash at Bank/Overdraft	(557,344)
Increase/(Decrease) in Cash in Transit	-
Total	364,955

23. Accounting for the Rates Waiver/Credit in Lieu in relation to Commercial Rates
<p>The Government continued its unprecedented support for the local government sector, with the provision of a targeted commercial rates waiver to cover the hospitality, arts, leisure and entertainment sectors, travel agency and airports sector, for Quarter 1 of 2022, at a cost of €62million.</p> <p>The cost of this support is reported in Appendix 1 as a Payment of Subsidies and Grants under the Operational Expenses heading. The income appears in Appendix 3 under the Department of Housing, Local Government and Heritage under Miscellaneous. The credit in lieu is reported in Appendix 7 under Waivers/Credits. The full Rates Accrued Income for 2022 appears in the Income and Expenditure Account as normal.</p>

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

25. Provision
<p>A provision has been made in the accounts for the refund of development contributions of €2.3m.</p>



APPENDICES



APPENDIX 1

ANALYSIS OF EXPENDITURE FOR YEAR ENDED 31st DECEMBER 2022		2022 €	2021 €
Payroll Expenses			
Salary & Wages		22,126,378	21,405,856
Pensions (incl Gratuities)		5,077,980	4,953,071
Other costs		2,938,747	2,856,626
Total		30,143,105	29,215,553
Operational Expenses			
Purchase of Equipment		590,965	728,195
Repairs & Maintenance		586,667	559,540
Contract Payments		13,015,316	11,900,255
Agency services		1,420,067	442,392
Machinery Yard Charges incl Plant Hire		3,211,114	3,720,650
Purchase of Materials & Issues from Stores		4,423,574	4,309,934
Payment of Subsidies and Grants		3,729,409	8,906,609
Members Costs		148,480	205,678
Travelling & Subsistence Allowances		565,388	445,214
Consultancy & Professional Fees Payments		987,438	910,655
Energy / Utilities Costs		1,465,135	1,252,021
Other		5,262,297	5,390,247
Total		35,405,851	38,771,390
Administration Expenses			
Communication Expenses		346,995	411,627
Training		278,686	202,144
Printing & Stationery		140,781	163,094
Contributions to other Bodies		717,941	810,601
Other		841,878	778,552
Total		2,326,281	2,366,018
Establishment Expenses			
Rent & Rates		383,056	326,630
Other		744,306	779,458
Total		1,127,362	1,106,088
Financial Expenses		3,646,317	3,173,556
Miscellaneous Expenses		366,316	1,301,424
Total Expenditure		73,015,233	75,934,028

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	3,432,180	178,115	79,016	-	257,131
A02	Housing Assessment, Allocation and Transfer	435,038	-	11,712	-	11,712
A03	Housing Rent and Tenant Purchase Administration	575,285	-	5,691,419	-	5,691,419
A04	Housing Community Development Support	526,179	-	13,291	-	13,291
A05	Administration of Homeless Service	1,094,285	936,458	4,626	-	941,084
A06	Support to Housing Capital & Affordable Prog.	955,222	458,338	29,643	-	487,981
A07	RAS Programme	3,580,787	2,423,825	810,145	-	3,233,970
A08	Housing Loans	1,212,612	31,728	448,345	-	480,073
A09	Housing Grants	1,791,350	1,365,806	-	-	1,365,806
A11	Agency & Recoupable Services	58,207	-	-	-	-
A12	HAP Programme	112,376	58,126	-	-	58,126
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	13,773,520	5,452,397	7,088,197	-	12,540,593
	Less Transfers to/from Reserves	162,368		-	-	-
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	13,611,152		7,088,197		12,540,593

SERVICE DIVISION B: ROAD TRANSPORTATION AND SAFETY

DIVISION	EXPENDITURE TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	INCOME Contributions from other local authorities €	TOTAL €
B01 NP Road - Maintenance and Improvement	906,059	616,609	7,572	-	624,181
B02 NS Road - Maintenance and Improvement	356,254	92,595	3,973	-	96,568
B03 Regional Road - Maintenance and Improvement	4,548,339	3,597,992	45,568	-	3,643,559
B04 Local Road - Maintenance and Improvement	13,101,449	10,720,469	86,057	-	10,806,526
B05 Public Lighting	1,125,168	-	-	1,193	1,193
B06 Traffic Management Improvement	361,811	-	8,829	-	8,829
B07 Road Safety Engineering Improvement	4,026,397	3,685,124	69,570	-	3,754,694
B08 Road Safety Promotion/Education	102,491	-	10,531	-	10,531
B09 Maintenance & Management of Car Parking	513,157	-	1,427,262	-	1,427,262
B10 Support to Roads Capital Prog.	452,892	19,079	30,045	-	49,124
B11 Agency & Recoupable Services	2,289,358	-	1,066,209	-	1,066,209
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	27,783,375	18,731,866	2,755,617	1,193	21,488,676
Less Transfers to/from Reserves	250,452	-	-	-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	27,532,923		2,755,617		21,488,676

SERVICE DIVISION C: WATER SERVICES

DIVISION	EXPENDITURE TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	INCOME Contributions from other local authorities €	TOTAL €
C01 Operation and Maintenance of Water Supply	3,325,412	-	3,325,413	-	3,325,413
C02 Operation and Maintenance of Waste Water Treatment	1,037,799	-	1,037,799	-	1,037,799
C03 Collection of Water and Waste Water Charges	68,474	-	68,475	-	68,475
C04 Operation and Maintenance of Public Conveniences	66,857	-	181	-	181
C05 Admin of Group and Private Installations	67,762	54,172	1,448	-	55,620
C06 Support to Water Capital Programme	127,673	-	127,673	-	127,673
C07 Agency & Recoupable Services	189,631	-	189,631	-	189,631
C08 Local Authority Water and Sanitary Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	4,883,608	54,172	4,750,620	-	4,804,792
Less Transfers to/from Reserves	47,292	-	-	-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	4,836,317		4,750,620		4,804,792

SERVICE DIVISION D: DEVELOPMENT MANAGEMENT

	DIVISION	EXPENDITURE		State Grants & Subsidies €	Provision of Goods and Services €	INCOME		TOTAL €
		TOTAL €	Contributions from other local authorities €					
D01	Forward Planning	814,102	(1,935)		23,425	-		21,489
D02	Development Management	870,260	-		237,356	-		237,356
D03	Enforcement	470,162	-		36,678	-		36,678
D04	Op & Mtce of Industrial Sites & Commercial Facilities	-	-		-	-		-
D05	Tourism Development and Promotion	283,610	-		481	-		481
D06	Community and Enterprise Function	1,167,408	270,408		26,204	-		296,612
D07	Unfinished Housing Estates	5,489	-		-	-		-
D08	Building Control	163,670	-		8,984	-		8,984
D09	Economic Development and Promotion	1,783,476	1,057,294		46,906	53,980		1,158,180
D10	Property Management	-	-		62,489	-		62,489
D11	Heritage and Conservation Services	220,970	55,496		3,278	-		58,774
D12	Agency & Recoupable Services	1,000	-		5,853	-		5,853
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	5,780,148	1,381,262		451,653	53,980		1,886,895
	Less Transfers to/from Reserves	39,545			-			-
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	5,740,604			451,653			1,886,895

SERVICE DIVISION E: ENVIRONMENTAL SERVICES

DIVISION	EXPENDITURE		INCOME		
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
E01		-	-	-	-
E02	Operation, Maintenance and Aftercare of Landfill				
E02	Op & Mtce of Recovery & Recycling Facilities	354,187		72,763	72,763
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-
E04	Provision of Waste to Collection Services	-	-	-	-
E05	Litter Management	351,790	-	10,072	-
E06	Street Cleaning	677,223	-	9,837	-
E07	Waste Regulations, Monitoring and Enforcement	308,383	143,507	24,367	-
E08	Waste Management Planning	20,673	-	-	-
E09	Maintenance and Upkeep of Burial Grounds	358,737	-	172,854	-
E10	Safety of Structures and Places	416,356	138,338	6,950	-
E11	Operation of Fire Service	4,061,104	9,889	298,293	196,819
E12	Fire Prevention	239,721	2,829	132,221	-
E13	Water Quality, Air and Noise Pollution	453,768	14,112	39,404	-
E14	Agency & Recoupable Services	-	-	-	-
E15	Climate Change and Flooding	292,185	58,760	5,676	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		7,534,128	367,435	772,436	196,819
	Less Transfers to/from Reserves	73,337		-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		7,460,791		772,436	1,336,690

SERVICE DIVISION F: RECREATION AND AMENITY

DIVISION	EXPENDITURE		INCOME		TOTAL
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	
	€	€	€	€	€
F01 Operation and Maintenance of Leisure Facilities	139,171	-	2,734	-	2,734
F02 Operation of Library and Archival Service	2,458,790	68,306	65,890	-	134,196
F03 Op. Mtce & Imp of Outdoor Leisure Areas	884,324	-	25,802	-	25,802
F04 Community Sport and Recreational Development	1,289,533	-	31,429	-	31,429
F05 Operation of Arts Programme	972,149	77,500	15,400	-	92,900
F06 Agency & Recoupable Services	64,960	39,579	2,065	-	41,644
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/ FROM RESERVES	5,808,926	185,385	143,320	-	328,705
Less Transfers to/from Reserves	741,535		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	5,067,391		143,320		328,705

SERVICE DIVISION G: AGRICULTURE, FOOD AND THE MARINE

DIVISION	EXPENDITURE		INCOME		TOTAL
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	
	€	€	€	€	€
G01 Land Drainage Costs	31,326	-	143	-	143
G02 Operation and Maintenance of Piers and Harbours	312,846	-	222,522	-	222,522
G03 Coastal Protection	43,015	-	217	-	217
G04 Veterinary Service	329,171	149,428	77,750	-	227,178
G05 Educational Support Services	-	-	-	-	-
G06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/ FROM RESERVES	716,358	149,428	300,631	-	450,059
Less Transfers to/from Reserves	2,136		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	714,222		300,631		450,059

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	2,311,817	-	2,044,987	-	-	2,044,987
H02 Profit/Loss Stores Account	134,354	-	126,894	-	-	126,894
H03 Administration of Rates	3,495,466	557,743	8,798	-	-	566,541
H04 Franchise Costs	80,987	-	1,628	-	-	1,628
H05 Operation of Morgue and Coroner Expenses	215,940	-	1,012	-	-	1,012
H06 Weighbridges	-	-	-	-	-	-
H07 Operation of Markets and Casual Trading	65,764	-	16,293	-	-	16,293
H08 Malicious Damage	-	-	-	-	-	-
H09 Local Representation/Civic Leadership	1,479,611	-	19,904	-	-	19,904
H10 Motor Taxation	600,223	12,782	13,233	-	-	26,015
H11 Agency & Recoupable Services	(49,310)	3,628,192	472,222	-	-	4,100,414
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	8,334,852	4,198,717	2,704,971	-	-	6,903,689
Less Transfers to/from Reserves	283,018		-			-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	8,051,834		2,704,971			6,903,689
TOTAL ALL DIVISIONS	73,015,233	30,520,662	18,967,445	251,992		49,740,099

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES	2022 €	2021 €
Department of Housing, Local Government and Heritage		
Housing and Building	5,452,397	5,342,103
Road Transport & Safety	-	52,389
Water Services	54,172	92,605
Development Management	30,642	183,972
Environmental Services	86,830	62,578
Recreation and Amenity	-	4,657
Agriculture, Food and the Marine	-	-
Miscellaneous Services	558,521	5,319,359
	6,182,561	11,057,663
Other Departments and Bodies		
TII Transport Infrastructure Ireland	16,254,817	18,684,062
Tourism, Culture, Arts, Gaeltacht, Sport and Media	-	244,325
National Transport Authority	1,888,845	-
Social Protection	-	-
Defence	78,338	79,567
Education	-	-
Library Council	-	-
Arts Council	77,500	77,500
Transport	-	-
Justice	-	-
Agriculture, Food and the Marine	-	-
Enterprise, Trade and Employment	1,021,077	2,263,003
Rural and Community Development	779,529	192,328
Environment, Climate and Communications	202,267	193,871
Food and Safety Authority of Ireland	149,428	159,401
Other	3,886,299	2,318,503
	24,338,101	24,212,560
Total	30,520,662	35,270,222

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES	2022 €	2021 €
Rents from Houses	6,181,661	6,355,673
Housing Loans Interest & Charges	431,373	463,919
Domestic Water	-	-
Commercial Water	-	-
Irish Water	4,629,315	4,523,224
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	244,164	263,415
Parking Fines/Charges	1,421,127	1,104,017
Recreation & Amenity Activities	4,975	5,153
Agency Services	-	1,526
Pension Contributions	914,185	931,028
Property Rental & Leasing of Land	240,632	231,030
Landfill Charges	-	-
Fire Charges	336,292	265,158
NPPR	243,254	357,241
Misc. (Detail)	4,320,468	4,259,567
Total	18,967,445	18,760,950

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME	2022 €	2021 €
EXPENDITURE		
Payment to Contractors	16,885,871	40,715,798
Purchase of Land	428,000	1,430,669
Purchase of Other Assets/Equipment	4,299,223	1,096,330
Professional & Consultancy Fees	3,373,551	4,888,196
Other	15,996,214	14,079,760
Total Expenditure (Net of Internal Transfers)	40,982,858	62,210,753
Transfers to Revenue	(143,058)	-
Total Expenditure (Incl Transfers) *	40,839,800	62,210,753
INCOME		
Grants and LPT	29,883,201	54,311,553
Non-Mortgage Loans	-	-
Other Income		
(a) Development Contributions	906,227	(309,137)
(b) Property Disposals		
- Land	508,508	2,643
- LA Housing	974,347	730,196
- Other property	-	-
(c) Tenant Purchase Annuities	7,481	46,030
(d) Car Parking	-	-
(e) Other	7,421,491	5,604,755
Total Income (Net of Internal Transfers)	39,701,254	60,386,040
Transfers from Revenue	661,333	2,360,615
Total Income (Incl Transfers) *	40,362,587	62,746,655
Surplus\ (Deficit) for year	(477,213)	535,902
Balance (Debit)\Credit @ 1 January	4,841,020	4,305,118
Balance (Debit)\Credit @ 31 December	4,363,808	4,841,020
* Excludes internal transfers, includes transfers to and from Revenue account.		

APPENDIX 6

ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

Division	BALANCE @ 1/1/2022	EXPENDITURE	INCOME			TRANSFERS		Internal Transfers	BALANCE @ 31/12/2022
	€	€	Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	€
Housing & Building	1,355,920	19,098,446	14,432,091	-	4,605,456	19,037,548	-	-	1,295,022
Road Transportation & Safety	558,516	5,166,564	3,785,894	-	1,188,401	4,974,295	100,000	-	466,246
Water Services	242,983	3,602,480	2,748,884	-	848,986	3,597,870	-	-	238,373
Development Management	585,659	8,678,930	6,224,647	-	2,696,841	8,921,488	(15,554)	(143,058)	1,273,558
Environmental Services	581,819	400,067	297,908	-	84,647	382,555	-	-	564,307
Recreation & Amenity	479,092	2,680,086	1,920,590	-	5,000	1,925,590	576,887	(270,703)	30,780
Agriculture, Food and the Marine	199,691	114,147	70,796	-	-	70,796	-	-	109,205
Miscellaneous Services	837,341	1,242,138	402,391	-	388,722	791,113	-	-	386,316
Total	4,841,020	40,982,858	29,883,201	-	9,818,053	39,701,254	661,333	(143,058)	4,363,808

Note: Mortgage-related transactions are excluded.

APPENDIX 7

SUMMARY OF MAJOR REVENUE COLLECTIONS FOR 2022

A	B	C	D	E	F	G	H	I	J	K
	Incoming arrears at 1/1/2022 €	Accrued - current year debit (Gross) €	Vacant property adjustments €	Write offs €	Waivers and Credits €	Total for collection =(B+C+D+E-F) €	Amount collected €	Closing arrears at 31/12/2022 = (G-H) €	Specific doubtful arrears* €	% Collected = (H)/(G-J)
Rates	2,858,849	14,354,542	104,801	1,877,665	557,743	14,673,182	10,576,391	4,096,791	395,392	74%
Rents & Annuities	1,278,388	6,181,681	-	(9,553)	-	7,469,622	6,203,073	1,266,549	-	83%
Housing Loans	509,838	996,118	-	(6,744)	-	1,512,700	1,043,460	469,240	-	69%

To alleviate the impact of Covid-19 on eligible businesses during 2022 the Government funded a 12 month rates waiver scheme. The amounts waived are shown in the Waived/Credits column in the table above and results in a corresponding reduction in the total for collection. This also has the effect of reducing the % collected in the final column. The Council received a grant equal to the amount waived and this is included in the grant income in Appendix 3. For prior year comparison purposes if the income was included in the Amount Collected column rather than the Waived/Credits column the % collected would have been 75%.

*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 AUTHORITIES 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	Voting Power	Classification Subsidiary/ Associate/ Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y/N	YE Date of Financial Statements
County Sligo Leader Partnership Co Ltd	16.66%	N/A	€921,369	-€374,937	€2,276,416	-€2,294,164	€233,887	N	31/12/2021
Strandhill Community Maritime Co Ltd	50.00%	N/A	€111,188	-€113,780	€4,232	-€6,684	-€2,592	N	31/12/2021
Enniscrone Leisure Ltd	36.36%	N/A	€1,920,912	-€117,045	€153,346	-€145,948	€76,342	N	30/04/2022
Sligo North West Airport Co Ltd	57.14%	N/A	€2,074,405	-€76,413	€1,450,641	-€1,123,754	€865,783	N	31/12/2021
The Model	42.85%	N/A	€401,429	-€345,109	€494,105	-€483,725	€56,320	N	31/12/2021
Hawks Well Theatre	25.00%	N/A	€1,208,127	-€415,493	€967,904	-€782,418	€792,634	N	31/12/2021
Sligo Regional Sport Centre	75.00%	N/A	€291,029	-€262,133	€344,265	-€364,200	€28,896	N	31/12/2021
Sligo Tourism CLG	41.17%	N/A	€19,066	-€41,040	€115,852	-€116,254	-€21,974	N	31/12/2021
Sligo Volunteer Bureau	18.18%	N/A	€63,702	-€5,250	€130,449	-€128,893	€58,452	N	31/12/2021
Sligo BID	18.18%	N/A	€339,365	-€163,594	€369,391	-€460,410	€175,771	N	31/12/2021
Sligo County Enterprise Fund	25.00%	N/A	€2,801,492	-€70,954	€130,205	-€64,490	€1,414,770	N	30/09/2021
Tubbercurry Development Company Ltd	14.28%	N/A	€295,314	-€271,151	€103,710	-€102,547	€24,163	N	31/01/2022
Sligo Sport & Recreation Partnership Co	35.29%	N/A	€1,152,250	-€301,540	€871,921	-€836,353	€182,187	N	31/12/2021
Michael Coleman Heritage Centre Co Ltd	16.66%	N/A	€926,225	-€389,586	€384,952	-€355,828	€441,193	N	31/12/2021
Sligo Music Festival Co - Sligo Live	25.00%	N/A	€110,445	-€77,763	€286,181	-€272,667	€32,682	N	31/12/2021
Sligo Leitrim ITS Regional Development Projects DAC	33.00%	N/A	€198,110	-€5,543	€-	€-	-€37,783	N	31/12/2021
Irish Central Border Area Network Limited	10.71%	N/A	€198,449.00	-€81,817.00	€234,887.00	-€203,022.00	€116,632.00	N	31/03/2022



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