

AUDITED

ANNUAL FINANCIAL STATEMENT

Cavan County Council

For the year ended 31st December 2021

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Cavan County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2021

Income & Expenditure Account Statement

Revenue expenditure for 2021 amounts to €78,009,940 transfers to reserves amounts to €6,038,120 giving total expenditure of €84,048,060. Revenue income amounts to €57,318,645 income from rates amounts to €16,536,137 income from Local Property Tax amounts to €10,161,497 and transfers from reserves amounts to €31,999 resulting in total income of €84,048,278. The net position on Revenue account for 2021 is a surplus of €217 increasing general reserve at 31/12/2021 to €1,743,569. This represents a satisfactory outcome for 2021 on revenue account and reflects the ongoing prudent management of Council's finances in challenging conditions.

The Council acknowledges the following grants from the Arts Council in 2021, the sum of €74,800 to Ramor Theatre Virginia and the sum of €68,100 contribution to the Arts programme for 2021.

Balance Sheet

The balance sheet incorporates fixed assets, work in progress, long term debtors, current assets, current liabilities and creditors greater than one year. Net assets amount to €1,607,895,337 and details of how same are funded is also identified.

Capital Account

Capital Account expenditure for 2021 amounts to €28,812,851 whilst capital account income amounts to €25,650,602, net transfers from revenue account amount to €3,880,224 giving total capital income of €29,530,826. This has resulted in a surplus of €717,975 for year and reflects movement in opening balance of €21,416,849 credit to closing balance of €22,134,824 credit.

Debtors

Gross debtor figure amounts to €12,021,387. Provision for doubtful debts amounts to €6,450,809 and prepayments amounts to €368,566 resulting in a net debtor figure of €5,939,144 being reflected in the accounts at 31/12/2021.

Cavan County Council

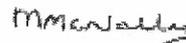
Certificate of Chief Executive & Head of Finance for the year ended

31 December 2021

- 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 Cavan County Council for the year ended 31 December 2021, as set out on pages 6 to 25, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Local Government and Heritage.



Chief Executive



Acting Head of Finance

Date 07/07/2022

Date 07/07/2022

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

I have audited the annual financial statement of Cavan County Council for the year ended 31 December 2021 as set out on pages 6 to 25, which comprise the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Funds Flow Statement and notes to and forming part of the accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, Local Government and Heritage.

Responsibilities of the Council and the Local Government Auditor

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

Scope of the audit of the financial statement

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

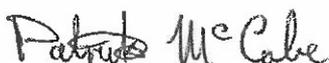
I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide sufficient evidence to give reasonable assurance that the annual financial statement is free from material misstatement, whether caused by fraud or error.

Opinion on the financial statement

In my opinion the annual financial statement, which has been prepared in accordance with the Code of Practice and Accounting Regulations for local authorities, presents fairly the financial position of Cavan County Council at 31 December 2021 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.



Patrick McCabe
Local Government Auditor
7 July 2022

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 2021.

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 Accounting Code of Practice.

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

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

5. Pensions

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

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

6. Agency and Other Services

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

7. Provision for Bad & Doubtful Debts

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

8. Fixed Assets

8.1 Classification of Assets

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

8.2 Recognition

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

8.3 Measurement

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

8.4 Revaluation

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

8.5 Disposals

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

8.6 Depreciation

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

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

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

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

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

9. Government Grants

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

10. Development Debtors & Income

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

11. Debt Redemption

The proceeds from the early redemption of loans by borrowers, are applied to the redemption of mortgage related borrowings from the HFA 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 Cavan 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, 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 2021**

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
		2021 €	2021 €	2021 €	2020 €
Housing & Building		10,117,556	11,505,947	(1,388,390)	(597,837)
Roads Transportation & Safety		26,157,577	18,724,236	7,433,341	7,413,237
Water Services		8,695,658	8,985,644	(289,986)	136,426
Development Management		9,054,749	5,145,757	3,908,992	4,046,851
Environmental Services		8,107,982	1,870,624	6,237,358	5,222,260
Recreation & Amenity		6,013,020	1,609,637	4,403,383	4,029,104
Agriculture, Education, Health & Welfare		684,190	579,288	104,902	198,338
Miscellaneous Services		9,179,208	8,897,512	281,696	415,566
Total Expenditure/Income	15	78,009,940	57,318,645		
Net cost of Divisions to be funded from Rates & Local Property Tax				20,691,296	20,863,945
Rates				16,536,137	16,480,680
Local Property Tax				10,161,497	9,480,498
Surplus/(Deficit) for Year before Transfers	16			6,006,338	5,097,233
Transfers from/(to) Reserves	14			(6,006,121)	(5,097,141)
Overall Surplus/(Deficit) for Year				217	92
General Reserve @ 1st January 2021				1,743,352	1,743,260
General Reserve @ 31st December 2021				1,743,569	1,743,352

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AT 31st DECEMBER 2021

	Notes	2021 €	2020 €
Fixed Assets	1		
Operational		305,713,993	302,488,809
Infrastructural		1,220,165,867	1,220,165,867
Community		498,792	498,792
Non-Operational		32,523,825	32,523,825
		1,558,902,477	1,555,677,293
Work in Progress and Preliminary Expenses	2	31,997,167	38,116,675
Long Term Debtors	3	16,146,961	14,056,217
Current Assets			
Stocks	4	348,187	356,588
Trade Debtors & Prepayments	5	5,939,144	6,245,395
Bank Investments		35,707,639	31,669,072
Cash at Bank		1,347,670	810,795
Cash in Transit		133,842	157,950
		43,476,482	39,239,800
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	17,600,331	14,891,993
Finance Leases		-	-
		17,600,331	14,891,993
Net Current Assets / (Liabilities)		25,876,151	24,347,808
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	15,362,352	16,286,699
Finance Leases		-	-
Refundable deposits	8	2,784,597	2,153,356
Other		6,880,470	4,479,364
		25,027,419	22,919,420
Net Assets		1,607,895,337	1,609,278,573
Represented by			
Capitalisation Account	9	1,558,902,477	1,555,677,293
Income WIP	2	30,231,382	37,532,402
General Revenue Reserve		1,743,569	1,743,352
Other Specific Reserves		-	-
Other Balances	10	17,017,910	14,325,526
Total Reserves		1,607,895,337	1,609,278,573

**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31ST DECEMBER 2021**

	Note	2021 €	2021 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		3,023,208
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		3,225,184	
Increase/(Decrease) in WIP/Preliminary Funding		(7,301,020)	
Increase/(Decrease) in Reserves Balances	18	<u>1,885,635</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(2,190,201)
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(3,225,184)	
(Increase)/Decrease in WIP/Preliminary Funding		6,119,508	
(Increase)/Decrease in Other Capital Balances	19	<u>13,852</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			2,908,177
Financing			
Increase/(Decrease) in Loan Financing	20	(613,986)	
(Increase)/Decrease in Reserve Financing	21	<u>792,897</u>	
Net Inflow/(Outflow) from Financing Activities			178,912
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			631,241
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>4,551,336</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 @ 1/1/2021	54,180,891	1,141,328	219,242,635	71,449,997	9,795,149	2,166,254	203,792	1,223,769,851	-	1,581,949,895
Additions										
- Purchased	-	-	3,528,051	234,650	86,348	-	-	-	-	3,849,049
- Transfers WIP	-	-	-	-	-	-	-	-	-	-
Disposals/Statutory Transfers	-	-	(344,250)	-	-	-	-	-	-	(344,250)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2021	54,180,891	1,141,328	222,426,436	71,684,647	9,881,497	2,166,254	203,792	1,223,769,851	-	1,585,454,695
Depreciation										
Depreciation @ 1/1/2021	14,601,062	824,134	-	-	8,800,920	2,046,488	-	-	-	26,272,603
Provision for Year	-	24,390	-	-	255,225	-	-	-	-	279,615
Disposals/Statutory Transfers	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2021	14,601,062	848,524	-	-	9,056,145	2,046,488	-	-	-	26,552,218
Net Book Value @ 31/12/2021	39,579,829	292,803	222,426,436	71,684,647	825,352	119,766	203,792	1,223,769,851	-	1,558,902,477
Net Book Value @ 31/12/2020	39,579,829	317,193	219,242,635	71,449,997	994,229	119,766	203,792	1,223,769,851	-	1,555,677,293
Net Book Value by Category										
Operational	5,453,354	292,803	222,426,436	58,288,980	825,352	119,766	-	18,307,301	-	305,713,993
Infrastructural	1,307,651	-	-	13,395,667	-	-	-	1,205,462,550	-	1,220,165,867
Community	295,000	-	-	-	-	-	203,792	-	-	498,792
Non-Operational	32,523,825	-	-	-	-	-	-	-	-	32,523,825
Net Book Value @ 31/12/2021	39,579,829	292,803	222,426,436	71,684,647	825,352	119,766	203,792	1,223,769,851	-	1,558,902,477

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 2021 €	Unfunded 2021 €	Total 2021 €	Total 2020 €
Expenditure				
Work in Progress	23,591,727	554,724	24,146,451	25,708,062
Preliminary Expenses	7,765,046	65,670	7,850,716	12,408,613
	31,356,773	640,394	31,997,167	38,116,675
Income				
Work in Progress	21,791,992	18,450	21,810,382	23,404,055
Preliminary Expenses	8,421,000	-	8,421,000	14,128,347
	30,212,992	18,450	30,231,382	37,532,402
Net Expended				
Work in Progress	1,799,795	596,274	2,336,069	2,304,007
Preliminary Expenses	(655,954)	65,670	(570,284)	(1,719,734)
	1,143,841	621,944	1,765,785	584,273

3. Long Term Debtors

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

	Balance @ 1/1/2021 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2021 €	Balance @ 31/12/2020 €
Long Term Mortgage Advances*	3,893,076	333,500	(277,371)	(208,479)	(48,594)	3,692,131	3,893,076
Tenant Purchases Advances	1,183	-	-	-	-	1,183	1,183
Shared Ownership Rented Equity	1,423,977	-	-	-	-	1,423,977	1,423,977
	5,318,236	333,500	(277,371)	(208,479)	(48,594)	5,117,291	5,318,236
Recoupable Loan Advances						4,554,780	4,824,197
Capital Advance Leasing Facility						6,725,760	4,224,654
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						-	-
						11,290,540	9,048,851
						16,407,831	14,367,067
						(260,870)	(310,870)
						16,146,961	14,056,217

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:

	2021 €	2020 €
Central Stores	266,919	267,680
Other Depots	81,268	88,908
Total	348,187	356,588

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2021 €	2020 €
Government Debtors	3,343,658	3,621,028
Commercial Debtors	3,864,693	3,746,103
Non-Commercial Debtors	1,719,129	1,519,737
Development Levy Debtors	1,214,507	905,255
Other Services	1,389,984	1,422,671
Other Local Authorities	228,546	162,977
Revenue Commissioners	-	-
Other	0	0
Add: Amounts falling due within one year (Note 3)	260,870	310,870
Total Gross Debtors	12,021,387	11,688,641
Less: Provision for Doubtful Debts	(6,450,809)	(5,767,993)
Total Trade Debtors	5,570,577	5,920,648
Prepayments	368,566	324,747
	5,939,144	6,245,395

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2021 €	2020 €
Trade creditors	4,398,185	2,782,177
Grants	191,152	244,691
Revenue Commissioners	2,022,101	1,638,048
Other Local Authorities	6,030	19,206
Other Creditors	73,107	322,445
	6,690,574	5,006,567
Accruals	5,098,435	3,949,327
Deferred income	4,421,822	4,446,599
Add: Amounts falling due within one year (Note 7)	1,389,500	1,489,500
	17,600,331	14,891,993

7. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2021 €	Balance @ 31/12/2020 €
Balance @ 1/1/2021	17,709,532	-	66,668	17,776,199	19,262,660
Borrowings	343,500	-	-	343,500	-
Repayment of Principal	(1,301,180)	-	(66,667)	(1,367,847)	(1,393,515)
Early Redemptions	-	-	-	-	(92,946)
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2021	16,751,851	-	1	16,751,852	17,776,199
Less: Amounts falling due within one year (Note 6)				1,389,500	1,489,500
Total Amounts falling due after more than one year				15,362,352	16,286,699

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2021 €	Balance @ 31/12/2020 €
Mortgage loans*	3,731,571	-	-	3,731,571	3,630,626
Non-Mortgage loans					
Asset/Grants	7,195,116	-	1	7,195,117	7,988,014
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	4,564,770	-	-	4,564,770	4,824,186
Shared Ownership – Rented Equity	1,260,395	-	-	1,260,395	1,333,373
	16,751,851	-	1	16,751,852	17,776,199
Less: Amounts falling due within one year (Note 6)				1,389,500	1,489,500
Total Amounts falling due after more than one year				15,362,352	16,286,699

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2021 €	2020 €
Opening Balance at 1 January	2,153,356	2,077,011
Deposits received	822,166	138,685
Deposits repaid	(190,925)	(62,340)
Closing Balance at 31 December	2,784,597	2,153,356

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 @ 1/1/2021 €	Purchased €	Transfers WIP €	Disposals/Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2021 €	Balance @ 31/12/2020 €
Grants	1,463,732,017	3,095,064	-	(344,250)	-	-	1,466,482,832	1,463,732,017
Loans	8,882,445	-	-	-	-	-	8,882,445	8,882,445
Revenue funded	4,020,342	-	-	-	-	-	4,020,342	4,020,342
Leases	-	-	-	-	-	-	-	-
Development Levies	(793,000)	-	-	-	-	-	(793,000)	(793,000)
Tenant Purchase Annuities Unfunded	34,745	-	-	-	-	-	34,745	34,745
Historical	(77,439,139)	-	-	-	-	-	(77,439,139)	(77,439,139)
Other	183,512,486	753,985	-	-	-	-	184,266,471	183,512,486
Total Gross Funding	1,581,949,895	3,849,049	-	(344,250)	-	-	1,585,454,695	1,581,949,895
Less: Amortised							(26,562,218)	(26,272,603)
Total *							1,558,902,477	1,555,677,293

* 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 @ 1/1/2021 €	Capital re-classification *	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2021 €	Balance @ 31/12/2020 €
Development Levies balances (i)	6,959,558	-	23,167	1,528,998	(110,456)	8,354,934	6,959,558
Capital account balances including asset formation and enhancement (ii)	2,206,660	78,149	16,790,917	14,454,945	2,624,451	2,573,289	2,206,660
Voluntary & Affordable Housing Balances (iii)	8,002	-	3,255,068	2,891,941	10,501	(344,625)	8,002
- Voluntary Housing	150	-	-	-	(150)	-	150
- Affordable Housing	-	-	-	-	-	-	-
Reserves created for specific purposes (iv)	12,826,752	-	1,136,255	869,617	758,898	13,317,011	12,826,752
A. Net Capital Balances	22,001,122	78,149	21,207,408	19,745,501	3,283,244	23,900,609	22,001,122
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities) (v)						(6,882,699)	(7,675,596)
Interest in Associated Companies (vi)						-	-
B. Non Capital Balances						(6,882,699)	(7,675,596)
Total Other Balances						17,017,910	14,325,526

*() 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:

	2021 €	2020 €
Net WIP & Preliminary Expenses (Note 2)	(1,765,785)	(584,273)
Net Capital Balances (Note 10)	23,900,809	22,001,122
Capital Balance Surplus/(Deficit) @ 31 December	22,134,824	21,416,849

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

	2021 €	2020 €
Opening Balance @ 1 January	21,416,849	18,775,867
Expenditure	28,812,851	25,420,293
Income		
- Grants	23,132,639	22,752,889
- Loans	-	-
- Other	2,517,964	2,391,968
Total Income	25,650,602	25,144,857
Net Revenue Transfers	3,880,224	2,916,419
Closing Balance @ 31 December	22,134,824	21,416,849

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2021 Loan Annuity €	2021 Rented Equity €	2021 Total €	2020 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	3,692,131	1,423,977	5,116,108	5,317,053
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(3,731,571)	(1,260,395)	(4,991,966)	(4,963,999)
Surplus/(Deficit) in Funding @ 31st December	(39,440)	163,582	124,142	353,053

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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:

	2021 Plant & Machinery €	2021 Materials €	2021 Total €	2020 Total €
Expenditure	(860,124)	(242,720)	(1,102,844)	(1,106,552)
Charged to Jobs	1,192,875	239,888	1,432,763	1,310,049
	332,751	(2,832)	329,919	203,497
Transfers from/(to) Reserves	(332,751)	(26,667)	(359,417)	(277,842)
Surplus/(Deficit) for the Year	(0)	(29,499)	(29,499)	(74,344)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2021	2021	2021	2020
	Transfers from Reserves	Transfers to Reserves	€	€
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(792,897)	(792,897)	(847,722)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	31,999	(5,245,223)	(5,213,224)	(4,249,419)
Surplus/(Deficit) for Year	31,999	(6,038,120)	(6,006,121)	(5,097,141)

15. Analysis of Revenue Income

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

Appendix No	2021		2020	
	€	%	€	%
Grants & Subsidies	39,786,206	47%	49,645,865	54%
Contributions from other local authorities	223,583	0%	172,697	0%
Goods & Services	17,308,855	21%	16,679,405	18%
Local Property Tax Rates	57,318,645	68%	66,497,967	72%
Total Income	10,161,497	12%	9,480,498	10%
	16,536,137	20%	16,480,680	18%
	84,016,273	100%	92,459,145	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 2021 €	
	Excluding Transfers 2021 €	Transfers 2021 €	Including Transfers 2021 €	Budget 2021 €	(Over)/Under Budget 2021 €	Excluding Transfers 2021 €	Transfers 2021 €	Including Transfers 2021 €		Budget 2021 €
Housing & Building	10,117,566	559,558	10,677,114	10,868,110	190,966	11,505,947	168	11,506,104	11,747,207	(241,103)
Roads Transportation & Safety	26,157,577	491,283	26,648,860	23,907,925	(2,740,944)	18,724,236	-	18,724,236	16,266,904	2,455,332
Water Services	9,696,658	116,722	9,813,380	8,955,247	142,867	8,995,644	-	8,995,644	8,910,336	75,308
Development Management	9,054,749	876,732	9,931,481	12,488,413	2,556,932	5,145,757	-	5,145,757	7,545,938	(2,400,081)
Environmental Services	8,107,982	452,800	8,560,782	8,388,452	(172,330)	1,870,624	-	1,870,624	2,284,231	(413,607)
Recreation & Amenity	6,013,020	917,628	6,930,648	6,282,795	(637,853)	1,609,637	31,841	1,641,479	1,294,071	347,408
Agriculture, Education, Health & Welfare	684,190	61,019	745,209	699,272	(45,937)	579,288	-	579,288	497,289	81,999
Miscellaneous Services	9,179,208	2,592,369	11,771,578	7,152,115	(4,589,461)	8,997,512	-	8,997,512	3,429,229	5,488,283
Total Divisions	78,009,940	6,038,120	84,048,060	78,752,329	(5,295,731)	57,318,645	31,999	57,350,643	51,977,105	5,373,538
Local Property Tax	-	-	-	-	-	10,161,497	-	10,161,497	10,161,497	-
Rates	-	-	-	-	-	16,536,137	-	16,536,137	16,613,740	(77,603)
Df/Cr. Balance	-	-	-	-	-	-	-	-	-	-
(Deficit)/Surplus for Year	78,009,940	6,038,120	84,048,060	78,752,329	(5,295,731)	84,016,278	31,999	84,048,277	78,752,342	5,295,935

NOTES TO AND FORMING PART OF THE ACCOUNTS

2021

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

Operating Surplus/(Deficit) for Year	217
(Increase)/Decrease in Stocks	8,401
(Increase)/Decrease in Trade Debtors	306,252
Increase/(Decrease) in Creditors Less than One Year	2,708,338
	<u>3,023,208</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	1,395,375
Increase/(Decrease) in Reserves created for specific purposes	490,260
	<u>1,885,635</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	366,629
(Increase)/Decrease in Voluntary Housing Balances	(352,627)
(Increase)/Decrease in Affordable Housing Balances	(150)
	<u>13,852</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(2,090,744)
Increase/(Decrease) in Mortgage Loans	100,946
Increase/(Decrease) in Asset/Grant Loans	(792,897)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(259,417)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(72,979)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	100,000
Increase/(Decrease) in Other Creditors - Deferred Income	2,401,106
	<u>(613,986)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2021

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21. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	792,897
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>792,897</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	4,038,567
Increase/(Decrease) in Cash at Bank/Overdraft	536,875
Increase/(Decrease) in Cash in Transit	(24,107)
	<u>4,551,334</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

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

The Government continued its unprecedented support for the local government sector, with the provision of an amended commercial rates waiver in 2021. This waiver, funded by Government, at a cost of €542m supported local businesses in payment of their rates bills, and ensured continuity of services at local authority level. 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 2021 appears in the Income and Expenditure Account as normal.

A number of rates customers who were entitled and received a rates waiver continued to pay their rates in 2021. In most cases these rate payments were not refunded to customers. Any customer who had a credit balance as a result of the rates waiver, this credit was treated as deferred income.

24. Accounting for Small Business Assistance Scheme for Covid (SBASC)

As part of the Governments 2021 Covid Support package, the Small Business Assistance Scheme for Covid (SBASC) was introduced as a direct aid to companies, self-employed, sole traders or partnerships with a minimum turnover of €50,000 who were not eligible for the Revenue scheme CRSS, Fáilte Ireland Business Continuity Scheme or the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media's Live Performance Support. The scheme was funded by the Department of Enterprise, Trade and Employment but was administered on its behalf by the Local Authorities. 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 Local Enterprise Office. The expenditure and income is also reflected in Appendix 2, Division D, Service 09 (Economic Development and Promotion).

25. Accounting for Climate Action

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

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2021

	2021 €	2020 €
Payroll Expenses		
Salary & Wages	21,738,162	20,916,718
Pensions (incl Gratuities)	4,321,857	4,407,740
Other costs	2,416,748	2,317,499
Total	28,476,767	27,641,956
Operational Expenses		
Purchase of Equipment	612,320	1,040,610
Repairs & Maintenance	767,393	742,212
Contract Payments	9,847,833	9,777,548
Agency services	635,118	436,506
Machinery Yard Charges incl Plant Hire	3,030,840	2,862,631
Purchase of Materials & Issues from Stores	5,838,622	4,344,248
Payment of Subsidies and Grants	11,952,561	23,302,167
Members Costs	149,564	147,813
Travelling & Subsistence Allowances	555,424	545,530
Consultancy & Professional Fees Payments	1,221,937	1,555,655
Energy / Utilities Costs	891,512	1,121,791
Other	6,095,372	6,299,773
Total	41,598,495	52,176,484
Administration Expenses		
Communication Expenses	327,066	309,647
Training	419,501	218,997
Printing & Stationery	133,069	172,011
Contributions to other Bodies	1,107,572	1,158,133
Other	608,506	535,713
Total	2,595,715	2,394,501
Establishment Expenses		
Rent & Rates	1,354,480	456,103
Other	459,665	475,777
Total	1,814,145	931,880
Financial Expenses	2,350,434	3,178,182
Miscellaneous Expenses	1,174,384	1,038,908
Total Expenditure	78,009,942	87,361,912

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

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
A01 Maintenance/Improvement of LA Housing	2,915,494	111,673	120,994	-	232,667
A02 Housing Assessment, Allocation and Transfer	385,120	-	5,299	-	5,299
A03 Housing Rent and Tenant Purchase Administration	559,530	-	6,061,377	-	6,061,377
A04 Housing Community Development Support	157,714	-	3,449	-	3,449
A05 Administration of Homeless Service	251,877	123,146	3,598	-	126,744
A06 Support to Housing Capital & Affordable Prog.	586,383	87,880	8,118	-	95,998
A07 RAS Programme	5,015,518	3,796,744	1,020,254	-	4,816,998
A08 Housing Loans	428,946	17,561	115,962	-	133,522
A09 Housing Grants	221,122	-	4,276	-	4,276
A11 Agency & Recoupable Services	63,719	-	7,473	-	7,473
A12 HAP Programme	91,691	18,300	-	-	18,300
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	10,677,114	4,155,304	7,350,800	-	11,506,104
Less Transfers to/from Reserves	559,558		158		158
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	10,117,556		7,350,642		11,505,947

**SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY**

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
B01 NP Road - Maintenance and Improvement	1,441,601	925,399	24,754	-	950,153
B02 NS Road - Maintenance and Improvement	488,700	269,331	4,722	-	274,053
B03 Regional Road - Maintenance and Improvement	5,709,889	13,980,023	20,948	-	14,000,971
B04 Local Road - Maintenance and Improvement	15,569,583	1,531,431	94,891	-	1,626,322
B05 Public Lighting	506,122	39,021	41,865	-	80,886
B06 Traffic Management Improvement	181,123	-	-	-	-
B07 Road Safety Engineering Improvement	156,826	9,381	4,189	-	13,570
B08 Road Safety Promotion/Education	2,293	-	-	-	-
B09 Maintenance & Management of Car Parking	655,889	-	355,084	-	355,084
B10 Support to Roads Capital Prog.	154,331	-	8,039	-	8,039
B11 Agency & Recoupable Services	1,782,512	1,164,140	251,019	-	1,415,159
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	26,648,869	17,918,726	805,510	-	18,724,236
Less Transfers to/from Reserves	491,293		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	26,157,577		805,510		18,724,236

APPENDIX 2
SERVICE DIVISION C
WATER SERVICES

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
C01 Operation and Maintenance of Water Supply	2,395,319	-	4,117,677	-	4,117,677
C02 Operation and Maintenance of Waste Water Treatment	1,553,916	-	382,951	-	382,951
C03 Collection of Water and Waste Water Charges	-	-	-	-	-
C04 Operation and Maintenance of Public Conveniences	64,301	-	388	-	388
C05 Admin of Group and Private Installations	4,324,749	4,300,594	3,577	-	4,304,171
C06 Support to Water Capital Programme	324,217	-	111,423	-	111,423
C07 Agency & Recoupable Services	149,878	-	69,035	-	69,035
C08 Local Authority Water and Sanitary Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	8,812,380	4,300,594	4,685,050	-	8,985,644
Less Transfers to/from Reserves	116,722		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	8,695,658		4,685,050		8,985,644

SERVICE DIVISION D
DEVELOPMENT MANAGEMENT

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
D01 Forward Planning	374,305	-	3,636	-	3,636
D02 Development Management	1,376,636	-	464,510	-	464,510
D03 Enforcement	130,028	-	4,489	-	4,489
D04 Op & Mtce of Industrial Sites & Commercial Facilities	90,224	-	-	-	-
D05 Tourism Development and Promotion	764,109	6,000	80,284	6,845	93,130
D06 Community and Enterprise Function	3,033,020	1,648,898	28,311	89,449	1,766,658
D07 Unfinished Housing Estates	181,194	-	5,026	-	5,026
D08 Building Control	158,439	-	2,330	-	2,330
D09 Economic Development and Promotion	3,039,679	2,273,545	111,414	407	2,385,366
D10 Property Management	62,032	-	50,219	-	50,219
D11 Heritage and Conservation Services	540,567	250,913	2,572	-	253,485
D12 Agency & Recoupable Services	181,249	96,712	10,196	-	106,908
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	9,931,481	4,286,069	762,988	96,701	5,145,757
Less Transfers to/from Reserves	876,732		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	9,054,749		762,988		5,145,757

APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
E01 Operation, Maintenance and Aftercare of Landfill	697,917	-	565,427	-	565,427
E02 Op & Mtce of Recovery & Recycling Facilities	377,136	-	56,505	-	56,505
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04 Provision of Waste to Collection Services	2,782	-	52	-	52
E05 Litter Management	535,027	2,703	8,209	-	10,912
E06 Street Cleaning	368,398	-	6,751	-	6,751
E07 Waste Regulations, Monitoring and Enforcement	829,108	498,769	59,226	-	557,995
E08 Waste Management Planning	43,621	-	420	-	420
E09 Maintenance and Upkeep of Burial Grounds	24,273	-	-	-	-
E10 Safety of Structures and Places	491,450	129,877	6,885	-	136,562
E11 Operation of Fire Service	4,074,134	30,314	415,763	-	446,077
E12 Fire Prevention	276,775	-	7,020	-	7,020
E13 Water Quality, Air and Noise Pollution	573,757	27,994	49,471	-	77,465
E14 Agency & Recoupable Services	55,759	-	5,438	-	5,438
E15 Climate Change and Flooding	210,645	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	8,560,782	689,658	1,180,967	-	1,870,624
Less Transfers to/from Reserves	452,800		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	8,107,982		1,180,967		1,870,624

SERVICE DIVISION F
RECREATION and AMENITY

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
F01 Operation and Maintenance of Leisure Facilities	212,727	-	77	-	77
F02 Operation of Library and Archival Service	2,749,359	329,168	37,695	-	366,863
F03 Op, Mtce & Imp of Outdoor Leisure Areas	426,420	-	3,919	-	3,919
F04 Community Sport and Recreational Development	1,484,792	758,800	87,937	-	846,737
F05 Operation of Arts Programme	1,987,658	281,710	134,208	-	415,918
F06 Agency & Recoupable Services	69,691	-	7,964	-	7,964
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	6,930,648	1,369,678	271,801	-	1,641,479
Less Transfers to/from Reserves	917,628		31,841		31,841
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	6,013,020		239,959		1,609,637

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

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
G01 Land Drainage Costs	104,216	-	973	-	973
G02 Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	632,951	294,220	282,384	-	576,604
G05 Educational Support Services	-	-	-	-	-
G06 Agency & Recoupable Services	8,042	-	1,711	-	1,711
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	745,209	294,220	285,068	-	579,288
Less Transfers to/from Reserves	61,019	-	-	-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	684,190		285,068		579,288

SERVICE DIVISION H
MISCELLANEOUS SERVICES

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01 Profit/Loss Machinery Account	(1,619)	363	(1,982)	-	(1,619)
H02 Profit/Loss Stores Account	269,387	6,647	233,242	-	239,888
H03 Administration of Rates	7,554,521	4,014,566	73,788	-	4,088,343
H04 Franchise Costs	88,392	-	3,213	-	3,213
H05 Operation of Morgue and Coroner Expenses	167,158	-	1,780	-	1,780
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	7,634	-	2,204	-	2,204
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	824,050	64,489	29,507	-	93,996
H10 Motor Taxation	530,327	17,826	22,822	-	40,648
H11 Agency & Recoupable Services	2,301,727	2,668,078	1,834,098	126,882	4,429,058
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	11,741,576	6,771,958	1,998,672	126,882	8,897,512
Less Transfers to/from Reserves	2,562,369	-	-	-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	9,179,208		1,998,672		8,897,512
TOTAL ALL DIVISIONS	78,009,940	39,786,206	17,308,855	223,583	57,318,645

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2021 €
Department of Housing, Local Government and Heritage	
Housing and Building	4,063,042
Road Transport & Safety	-
Water Services	4,300,594
Development Management	2,383,975
Environmental Services	469,333
Recreation and Amenity	326,803
Agriculture, Food & the Marine	-
Miscellaneous Services	6,700,602
	18,244,350
Other Departments and Bodies	
TII Transport Infrastructure Ireland	17,788,294
Media, Tourism, Art, Culture, Sport and the Gaeltacht	-
National Transport Authority	-
Social Protection	-
Defence	129,877
Education	-
Library Council	-
Arts Council	281,710
Transport	-
Justice	-
Agriculture and Marine	-
Enterprise, Trade and Employment	2,015,575
Community, Rural Development and The Islands	-
Climate Action, Communication Networks	-
Food and Safety Authority of Ireland	-
Other	1,326,401
	21,541,856
Total	39,786,206

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2021 €	2020 €
Rents from Houses	7,128,075	6,777,049
Housing Loans Interest & Charges	109,322	117,893
Domestic Water	-	-
Commercial Water	-	-
Irish Water	4,514,852	4,090,804
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	435,270	243,743
Parking Fines/Charges	345,967	270,430
Recreation & Amenity Activities	78,518	97,059
Library Fees/Fines	1,059	2,431
Agency Services	3,423	1,940
Pension Contributions	712,955	705,349
Property Rental & Leasing of Land	31,985	38,756
Landfill Charges	563,633	1,428,197
Fire Charges	313,341	405,272
NPPR	775,225	783,225
Misc. (Detail)	2,295,230	1,717,258
	17,308,855	16,679,405

APPENDIX 5 SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2021	2020
	€	€
EXPENDITURE		
Payment to Contractors	14,313,006	9,919,157
Purchase of Land	171,188	1,146,640
Purchase of Other Assets/Equipment	3,853,167	4,590,240
Professional & Consultancy Fees	2,164,164	2,247,072
Other	8,311,326	7,517,184
Total Expenditure (Net of Internal Transfers)	28,812,851	25,420,293
Transfers to Revenue	31,999	698,315
Total Expenditure (Incl Transfers) *	28,844,850	26,118,608
INCOME		
Grants and LPT	23,132,639	22,752,889
Non - Mortgage Loans	-	-
Other Income		
(a) Development Contributions	1,527,215	1,079,656
(b) Property Disposals		
- Land	1,000	110,107
- LA Housing	223,500	55,140
- Other property	-	6,161
(c) Purchase Tenant Annuities	-	-
(d) Car Parking	-	-
(e) Other	766,249	1,140,904
Total Income (Net of Internal Transfers)	25,650,602	25,144,857
Transfers from Revenue	3,912,223	3,614,733
Total Income (Incl Transfers) *	29,562,825	28,759,590
Surplus\Deficit) for year	717,975	2,640,982
Balance (Debit)\Credit @ 1 January	21,416,849	18,775,867
Balance (Debit)\Credit @ 31 December	22,134,824	21,416,849

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2021	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2021
	€	€	Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	€
Housing & Building	1,446,069	13,524,449	12,305,499	-	282,000	12,667,500	715,208	158	(56,118)	1,148,051
Road Transportation & Safety	7,252,307	7,076,907	6,435,742	-	1,621	6,437,364	110,980	-	1,059,508	7,782,552
Water Services	126,220	724,169	93,206	-	137,532	230,738	200,000	-	-	(67,271)
Development Management	3,629,324	2,864,909	2,105,089	-	1,673,280	3,778,369	1,410,722	31,841	(1,850,902)	4,570,762
Environmental Services	2,972,930	666,966	408,467	-	-	408,467	210,598	-	-	2,925,029
Recreation & Amenity	4,374,301	3,091,707	1,622,047	-	-	1,622,047	462,257	-	344,663	3,711,561
Agriculture, Education, Health & Welfare	51,075	-	-	-	-	-	53,211	-	-	104,286
Miscellaneous Services	1,864,622	883,743	152,888	-	443,530	606,118	748,347	-	3,450	2,059,794
TOTAL	21,416,849	28,812,851	23,132,639	-	2,517,964	25,650,602	3,912,223	31,989	0	22,134,824

Note: Mortgage-related transactions are excluded

APPENDIX 7 Summary of Major Revenue Collections for 2021

A Debtor type	B Incoming arrears @ 1/1/2021	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers and Credits	G Total for collection = (B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2021 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
Rates	€ 3,250,910	€ 16,529,076	€ 1,010,609	€ 322,499	€ 3,998,266	€ 14,448,612	€ 10,798,403	€ 3,650,209	€ 228,770	76%
Rents & Annuities	1,419,298	7,115,477	-	21,931	-	8,512,844	6,868,439	1,644,405	-	81%
Housing Loans	81,491	537,921	-	-	-	619,412	560,568	58,844	-	91%

To alleviate the impact of Covid-19 on eligible businesses during 2021 the Government funded a 12 month rates waiver scheme. The amounts waived are shown in the Waived/Credits column in the table above and results in a corresponding reduction in the total for collection. This also has the effect of reducing the % collected in the final column. The Council received a grant equal to the amount waived and this is included in the grant income in Appendix 3. For prior year comparison purposes if the income was included in the Amount Collected column rather than the Waived/Credits column the % collected would have been 81%.

*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
Cavan Regional Health Sports and Leisure Company Ltd	85.71%	Subsidiary	1,138,744	1,031,981	543,434	587,488	106,763	N	31/12/2020
Glassell Ltd	100%	Subsidiary	32,804	14,760	19,120	124,558	17,918	N	31/12/2020
Bridge Street Resource and Community Centre Ltd	83.33%	Subsidiary	120,087	9,332	55,959	30,485	110,755	N	31/12/2020
Cavan Digital Hub DAC	100%	Subsidiary	793,109	273,761	319,011	330,632	-258,258	N	30/09/2021