



**Wexford
County Council**

**Annual Financial
Statement 2017**

POST AUDIT



ANNUAL FINANCIAL STATEMENT

Wexford County Council

For year ended 31st December, 2017

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FOREWORD

Financial Review

General

The Annual Financial Statement of Wexford County Council has been prepared in the format as laid down by the Accounting Code of Practice. The Accounts have been prepared on an Accrual Basis and includes the Income and Expenditure Account and Balance Sheet Account, which includes the value of all assets, fixed and otherwise in the ownership of Wexford County Council.

Income and Expenditure Account

The Income and Expenditure Account records expenditure and income in respect of the day to day services of this Authority such as Housing, Roads, Water, Fire, Library, etc., i.e. Revenue Expenditure and Income. Sources of funding for Revenue Expenditure are Rates, Government Grants, Rents, Loans, Planning Fees, Harbour/Marina Fees and miscellaneous income. All Revenue expenditure and income is approved by the Annual Budget process and Supplementary Estimate process by County Council members. The following table is a summary of the movement on the Revenue Account in 2017.

	2017
Opening Balance	(€5,303,781)
Add	
2016 Income	€109,327,824
Less	
2016 Expenditure	(€108,797,772)
Closing Balance	€530,052
Surplus/(Deficit)	(€4,773,729)

The Capital Account

As a general principle, Capital Expenditure may be described as that which is incurred on the creation or improvement of an asset having a life extending beyond the year in which they are provided. The sources of finance for this expenditure are mainly by way of Government Grants, Loans and Revenue Estimate provisions.

Performance on the Capital Account is recorded across a number of headings in the Accounts, as prescribed by the Code of Practice. All transactions relating to mortgage loans are excluded from the Capital Account and are disclosed separately on the face of the Balance Sheet.

Wexford County Council

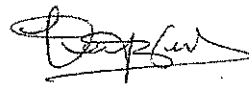
Certificate of Chief Executive & Head of Finance

For the year ended 31st December, 2017

- 1.1 We, the Chief Executive and Head of Finance, are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under Section 107 of the Local Government Act, 2001.
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure the 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 or 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 judgements and estimates that are responsible and prudent.
- 1.5 We certify that the financial statements of Wexford County Council for the year ended 31st December 2017, as set out on pages 10-24, are in agreement with the books of account and has been prepared in accordance with the accounting requirements as directed by the Minister for the Environment, Community and Local Government.



Chief Executive



Head of Finance

28th March, 2018

Date

28th March, 2018

Date

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

I have audited the annual financial statement of Wexford County Council for the year ended 31 December 2017 as set out on pages 4 to 24, which comprises the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Statement of Funds Flow and Notes on and forming part of the Accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting regulations as prescribed by the Minister for the Environment, Community and Local Government.

Responsibilities of the Council and the Local Government Auditor

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

Scope of the audit of the financial statement

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

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

Opinion on the financial statement

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

Statutory Audit Report

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



Gerard McMorro
Local Government Auditor

Date: 26 October 2018

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice (ACoP) on local authority accounting, as revised by the Department of Housing, Planning, Community and Local Government (DHPCLG) at the 31st December, 2017. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

2. Statement of Funds Flow (Funds Flow Statement)

A Statement of Funds Flow has been 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 has 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 – General and Specific

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 authority to borrowers), for the

purchase of houses. Only the interest element is charged or credited to the Statement of Comprehensive Income (Income & Expenditure Statement).

4.2 Non Mortgage Related Loans - General

Note 7 to the accounts sets out the type of borrowing under this heading. Loans relating to asset/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 and other agencies is recouped at cost or in accordance with specific agreements.

7. Provision for Bad & Doubtful Debts

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

8. Fixed Assets

8.1 Classification of Assets

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

8.2 Recognition

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

8.3 Measurement

A Statement of Financial Position (Balance Sheet) incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DHPCLG. All assets purchased or constructed prior to 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 the Accounting Code of Practice it is the policy to show fixed assets at cost. Maintenance and enhancement costs associated with Infrastructure assets are not currently included in fixed assets but will be reviewed at a future date. Due to their physical nature the vast majority of assets are unique to local authorities and are not subject to disposal. Any loss or gain associated with the net realisable value of the remaining general assets subject to disposal, are accounted for at time of disposal.

8.5 Disposals

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

8.6 Depreciation

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

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

Asset Type	Bases	Depreciation (%) P.A.
Plant & Machinery		
- Long Life	Straight Line	10
- Short Life	Straight Line	20
Equipment	Straight Line	20
Furniture	Straight Line	20
Heritage Assets		Nil
Library Books		Nil
Playgrounds	Straight Line	20
Parks	Straight Line	2
Landfill Sites*(see note)		
Water Assets		
- Water Schemes	Straight Line	Asset life of 70 years
- Drainage Schemes	Straight Line	Asset life of 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 have 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 and 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 this 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 in 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 and 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 Wexford County Council in companies is listed in Appendix 8.

16. Related Parties

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

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

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

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

'Declarable Interests' cover both financial and certain other interests such as land etc. Local Authority management and personnel salary and remuneration is determined by the Department of Housing, Planning, Community and Local Government in line with central government policy on rates of pay.

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

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

17. Contingent Liabilities

Wexford County Council has entered into an agreement in respect of road development at Ballynagee, Wexford. Arising from this engagement a contingent liability has arisen in the amount of €950,000. If/when this liability arises, it will be offset by associated roads and community planning development contributions. The overall financial impact on Wexford County Council is therefore nil. Wexford County Council is obliged to report contingent liabilities arising under FRS102.

FINANCIAL ACCOUNTS

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

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

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2017	2017	2017	2016
Expenditure by Division	Note	€	€	€	€
Housing and building		20,799,126	24,526,080	(3,726,954)	(3,862,192)
Road transport and safety		29,225,710	18,152,100	11,073,610	10,682,197
Water services		10,405,616	9,154,229	1,251,387	423,976
Development management		9,192,364	2,456,360	6,736,004	6,445,244
Environmental services		11,985,903	2,181,196	9,804,707	9,839,217
Recreation & amenity		7,950,238	624,066	7,326,172	6,737,405
Agric, educ, health & welfare		1,982,077	892,088	1,089,989	1,163,450
Miscellaneous services		10,175,055	3,574,622	6,600,433	7,108,788
Total Expenditure/Income	15-16	101,716,089	61,560,741		
Net Cost of Divisions to be funded from County Rates and Local Property Tax				40,155,348	38,538,085
Local Property Tax				14,155,328	11,888,576
Pension related deduction				-	1,115,653
Commercial rates				33,611,755	32,981,995
Surplus/(Deficit) for Year before Transfers				7,611,735	7,448,140
Transfers from/(to) Reserves	14			(7,081,682)	(3,591,371)
Overall Surplus/(Deficit) for Year				530,052	3,856,769
General Revenue Reserve at 1st January				(5,303,781)	(9,160,548)
General Reserve at 31st December				(4,773,729)	(5,303,779)

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

	Notes	2017	2016
		€	€
Fixed Assets	1		
Operational		863,022,747	845,786,021
Infrastructural		1,773,480,480	1,773,480,480
Community		51,800,619	51,854,535
Non-Operational		17,832,811	16,982,982
		2,706,136,657	2,688,104,018
Work-in-Progress and Preliminary Expenses	2	90,013,228	89,159,562
Long Term Debtors	3	67,522,750	66,633,930
Current Assets			
Stock	4	400,399	434,191
Trade Debtors and Prepayments	5	32,164,593	31,284,634
Bank Investments		4,695,549	4,246,985
Cash at Bank		947,854	4,125,468
Cash in Transit		2,750	2,750
		38,211,145	40,094,028
Current Liabilities			
Creditors & Accruals	6	29,729,129	33,708,637
Finance Leases		-	-
		29,729,129	33,708,637
Net Current Assets / (Liabilities)		8,482,016	6,385,391
Creditors (Amounts greater than one year)			
Loans Payable	7	127,059,732	127,608,298
Finance Leases		-	-
Refundable Deposits	8	4,513,637	4,065,001
Other		4,518,043	2,502,710
		136,091,412	134,176,009
Net Assets / (Liabilities)		2,736,063,239	2,716,106,892
Represented By			
Capitalisation Account	9	2,706,136,657	2,688,104,017
Income WIP	2	89,415,164	88,846,529
General Revenue Reserve		(4,773,726)	(5,303,781)
Other Balances	10	(54,714,857)	(55,539,875)
Total Reserves		2,736,063,238	2,716,106,891

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31st DECEMBER 2017

		2017	2017
	Note	€	€
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		(4,295,620)
CAPITAL ACTIVITIES			
Returns on Investment and Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		18,032,639	
Increase/(Decrease) in WIP/Preliminary Funding		568,635	
Increase/(Decrease) in Reserves Balances	18	5,205,429	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			23,806,704
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(18,032,639)	
(Increase)/Decrease in WIP/Preliminary Funding		(853,666)	
(Increase)/Decrease in Other Capital Balances	19	(4,937,288)	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(23,823,593)
Financing			
Increase/(Decrease) in Loan & Lease Financing	20	577,948	
(Increase)/Decrease in Reserve Financing	21	556,876	
Net Inflow/(Outflow) from Financing Activities			1,134,824
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			448,636
Net Increase/(Decrease) in Cash and Cash Equivalents	22		(2,729,049)

NOTES TO THE ACCOUNTS

1. Fixed Assets

Costs	Land €	Parks €	Housing €	Buildings €	Plant and Machinery (Long and Short Life) €	Computers, Furniture and Equipment €	Heritage €	Roads and Infrastructure €	Water and Sewerage Network €	Total €
Accumulated Costs @ 01/01	77,564,248	45,871,125	502,655,010	246,229,861	15,596,901	3,531,947	2,244,189	1,847,041,253	-	2,740,734,533
Additions - Purchased	1,348,987	-	21,049,589	514,342	1,395,565	142,363	17,000	-	-	24,467,846
Additions - Transfer WIP	-	-	-	35,984	-	-	-	-	-	35,984
Disposals\Statutory Transfers	(60,550)	-	(4,074,637)	228,000	(324,708)	(136,333)	-	-	-	(4,368,228)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2017	78,852,685	45,871,125	519,629,961	247,008,187	16,667,758	3,537,977	2,261,189	1,847,041,253	-	2,760,870,134
Depreciation										
Accumulated Depreciation @ 01/01	5,527,483	3,623,277	-	-	12,247,472	3,279,189	-	27,953,094	-	52,630,515
Provision for Year	-	53,916	-	-	918,002	111,996	-	1,471,215	-	2,555,130
Disposals\Statutory Transfers	-	-	-	-	(315,836)	(136,333)	-	-	-	(452,168)
Accumulated Depreciation @ 31/12/2017	5,527,483	3,677,193	-	-	12,849,639	3,254,853	-	29,424,309	-	54,733,477
Net Book Value @ 31/12/2017	73,325,202	42,193,932	519,629,961	247,008,187	3,818,119	283,124	2,261,189	1,817,616,943	-	2,706,136,657
Net Book Value @ 31/12/2016	72,036,765	42,247,848	502,655,010	246,229,861	3,349,429	252,758	2,244,189	1,819,088,159	-	2,688,104,019
Net Book Value by Category										
Operational	53,735,635	47,999	519,629,961	241,274,106	3,818,119	283,124	97,340	44,136,464	-	863,022,747
Infrastructural	-	-	-	-	-	-	-	1,773,480,480	-	1,773,480,480
Community	1,756,757	42,145,933	-	5,734,081	-	-	2,163,848	-	-	51,800,619
Non-Operational	17,832,811	-	-	-	-	-	-	-	-	17,832,811
Net Book Value @ 31/12/2017	73,325,203	42,193,932	519,629,961	247,008,187	3,818,119	283,124	2,261,188	1,817,616,943	-	2,706,136,657

2. Work in Progress and Preliminary Expenses

A summary of work in progress and preliminary expenses is as follows:

	Funded	Unfunded	Total	Total
	2017	2017	2017	2016
<u>Expenditure</u>	€	€	€	€
Work in Progress	59,369,146	-	59,369,146	58,808,108
Preliminary Expenses	30,644,082	-	30,644,082	30,351,454
Total Expenditure	90,013,228	-	90,013,228	89,159,562
<u>Income</u>				
Work in Progress	59,150,190	-	59,150,190	58,750,171
Preliminary Expenses	30,264,974	-	30,264,974	30,096,358
Total Receipts	89,415,164	-	89,415,164	88,846,529
<u>Net Expended</u>				
Work in Progress	218,956	-	218,956	57,937
Preliminary Expenses	379,108	-	379,108	255,096
Net Over/(Under) Expenditure	598,064	-	598,064	313,033

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2017	2017	2017	2017	2017	2017	2016
	Balance @ 01/01/2017	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2017	Balance @ 31/12/2016
	€	€	€	€	€	€	€
Long Term Mortgage Advances *	45,319,907	4,399,255	(2,227,461)	(1,180,040)	(640,740)	45,670,921	45,319,907
Tenant Purchase Annuities	150,490	-	(55,841)	(6,329)	-	88,320	150,490
Shared Ownership Rented Equity	808,720	-	-	(150,410)	(216,717)	441,594	808,720
	<u>46,279,117</u>	<u>4,399,255</u>	<u>(2,283,302)</u>	<u>(1,336,779)</u>	<u>(857,457)</u>	<u>46,200,834</u>	<u>46,279,117</u>
Recoupable Loan Advances							
Capital Advance Leasing Facility						19,744,125	17,952,330
Long Term Investments - Cash						4,518,043	2,502,710
Long Term Investments - Associated Companies						-	-
Other						100	2,950,570
						410,939	303,000
						<u>70,874,040</u>	<u>69,987,727</u>
Less: Current Portion of Long Term Debtors						(3,351,290)	(3,353,797)
Total amounts falling due after one year						67,522,750	66,633,930

* Includes HFA agency loans

4. Stocks

A summary of stock is as follows:

	2017	2016
	€	€
Central Stores	374,448	373,406
Other Depots	25,951	60,785
Total	400,399	434,191

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2017	2016
	€	€
Government Debtors	6,734,117	7,580,789
Commercial Debtors	9,392,518	10,531,172
Non-Commercial Debtors	3,283,143	3,240,271
Development Debtors	10,964,226	10,722,497
Other Services	8,668,743	7,728,365
Other Local Authorities	267,955	156,220
Revenue Commissioners	-	-
Other	-	-
Add: Current Portion of Long Term Debtors	3,351,290	3,353,797
Total Gross Debtors	42,661,992	43,313,111
Less: Provision for Doubtful Debts	(13,842,206)	(13,182,206)
Total Trade Debtors	28,819,786	30,130,905
Prepayments	3,344,807	1,153,729
Total	32,164,593	31,284,634

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2017	2016
	€	€
Trade Creditors	3,954,741	3,381,537
Grants	-	-
Revenue Commissioners	926,812	622
Other Local Authorities	-	-
Other Creditors	143,222	131,294
	5,024,775	3,513,453
Accruals	11,591,703	15,014,504
Deferred Income	5,705,296	8,091,619
Add: Current Portion of Loans Payable	7,407,355	7,089,061
Total	29,729,129	33,708,637

7. Loans Payable

(a) Movement in Loans Payable	2017	2017	2017	2017	2016
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	126,343,907	-	8,353,453	134,697,360	137,287,281
Borrowings	7,184,355	-	-	7,184,355	4,568,509
Repayment of Principal	(6,040,502)	-	(1,373,196)	(7,413,698)	(7,157,214)
Early Redemptions	-	-	-	-	-
Other Adjustments	-	-	(929)	(929)	(1,215)
Balance @ 31 December	127,487,760	-	6,979,328	134,467,088	134,697,360
Less: Current Portion of Loans Payable				7,407,355	7,089,061
Total amounts falling due after one year				127,059,732	127,608,299

(b) Application of Loans	2017	2017	2017	2017	2016
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
<u>Mortgage</u>					
Mortgage Loans *	44,452,261	-	-	44,452,261	42,883,952
<u>Non Mortgage</u>					
Assets/Grants	65,419,497	-	4,851,204	70,270,701	70,910,607
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	17,616,002	-	2,128,123	19,744,125	20,902,800
Shared Ownership Rented Equity	-	-	-	-	-
Balance @ 31 December	127,487,760	-	6,979,328	134,467,088	134,697,359
Less: Current Portion of Loans Payable				(7,407,355)	(7,089,061)
Total Amounts Due after one year				127,059,732	127,608,298

* Includes HFA Agency Loans

8. Refundable Deposits

The movement in refundable deposits is as follows:	2017	2016
	€	€
Opening Balance at 1st January	4,065,001	4,358,481
Deposits received	681,068	258,959
Deposits repaid	(232,431)	(552,439)
Closing Balance at 31st December	4,513,637	4,065,001

9. Capitalisation Account

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

	2017	2017	2017	2017	2017	2017	2017	2017	2016
	Balance @ 01/01/2017 €	Purchased €	Transfers WIP €	Disposals \ Statutory T/F's €	Revaluation €	Historical Cost Adjustments €	Balance @ 31/12/2017 €	Balance @ 31/12/2016 €	
Grants	478,571,696	21,449,675	-	(1,328,117)	-	-	498,693,255	478,571,696	
Loans	84,789,619	17,985	-	(85,684)	-	-	84,721,920	84,789,619	
Leases	1,475,698	-	-	-	-	-	1,475,698	1,475,698	
Revenue funded	14,732,917	802,426	-	(186,856)	-	-	15,348,487	14,732,917	
Development Levies	7,601,542	106,182	-	-	-	-	7,707,724	7,601,542	
Tenant Purchase Annuities	1,744,919	-	-	-	-	-	1,744,919	1,744,919	
Unfunded	305,514	-	-	-	-	-	305,514	305,514	
Historical	2,070,036,215	609,820	-	(2,762,665)	-	-	2,067,883,369	2,070,036,215	
Other	81,476,414	1,512,835	-	-	-	-	82,989,248	81,476,414	
Total Gross Funding	2,740,734,532	24,498,923	-	(4,363,322)	-	-	2,760,870,134	2,740,734,532	
Less: Amortised							(54,733,477)	(52,630,515)	
Total *							<u><u>2,706,136,657</u></u>	<u><u>2,688,104,017</u></u>	

* As per note 1.

10. Other Balances

A breakdown of other balances is as follows:

		2017 Balance @ 01/01/2017 €	2017 * Capital Reclassification €	2017 Expenditure €	2017 Income €	2017 Net Transfers €	2017 Balance @ 31/12/2017 €	2016 Balance @ 31/12/2016 €
Development Contributions Balances								
(a)		11,458,281	122,091	1,517,402	3,008,844	1,299,441	14,371,256	11,458,281
Capital Account Balances including Asset Formation and Enhancement								
(b)		(19,423,104)	(3,983,635)	47,649,541	43,268,946	3,426,129	(24,361,205)	(19,423,104)
Voluntary & Affordable Housing Balances								
- Voluntary Housing	(c)	(89,941)	-	682	-	1,617	(89,006)	(89,941)
- Affordable Housing	(c)	1,798,940	-	(50,238)	-	(50,360)	1,798,819	1,798,940
Reserves Created for Specific Purposes	(d)	18,871,078	3,861,544	1,603,480	967,655	(933,264)	21,163,533	18,871,078
Net Capital Balances		<u>12,615,255</u>	<u>-</u>	<u>50,720,867</u>	<u>47,245,445</u>	<u>3,743,564</u>	<u>12,883,397</u>	<u>12,615,255</u>
Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities)	(e)						(67,598,354)	(68,155,230)
Interest in Associated Companies	(f)						100	100
Total Other Balances							<u>(54,714,857)</u>	<u>(55,539,875)</u>

* Capital re-classification represents the change in status and/or funding of opening capital balances.

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

Note (b) This represents the cumulative position on funded and unfunded capital jobs consisting of project (completed) and non project (enhancement of assets) balances. Debit balances will require sources of funding to clear.

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

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

Note (e) 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.

Note (f) Balances relating to completed asset codes for which funding has been identified but not yet received.

11. Capital Account Analysis

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

	2017	2016
	€	€
Net WIP and Preliminary Expenses (Note 2)	(598,064)	(313,033)
Net Capital Balances (Note 10)	12,883,397	12,615,255
Net Agency Works Recoupable (Note 5)	-	-
Capital Balance Surplus/(Deficit) @ 31st December	12,285,333	12,302,222

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

Opening Balance @ 1st January	12,302,222	12,691,867
Expenditure	51,574,533	37,551,795
<u>Income</u>		
- Grants	35,379,658	26,916,856
- Loans	2,500,000	1,905,237
- Other	9,798,507	4,994,627
Total Income	47,678,165	33,816,721
Net Revenue Transfers	3,879,479	3,345,430
Closing Balance @ 31st December	12,285,333	12,302,222

12. Mortgage Loan Funding Position

The mortgage loan funding position on the balance sheet at year-end is as follows:

	2017	2017	2017	2016
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	45,670,921	441,594	46,112,514	46,128,628
Mortgage Loans/Equity Payable (Note 7)	(44,452,261)	-	(44,452,261)	(42,883,952)
Surplus/(Deficit) in Funding @ 31 December	1,218,659	441,594	1,660,253	3,244,676

NOTE: Cash on Hand relating to Redemptions and Relending

-

13. Summary of Plant and Materials Account

A summary of the operations of the Plant and Materials account is as follows:

	Plant	Materials	Total	Total
	2017	2017	2017	2016
	€	€	€	€
Expenditure	(2,233,941)	(449,922)	(2,683,863)	(2,873,704)
Charged to Jobs	3,230,489	381,053	3,611,542	3,971,758
Surplus/(Deficit) before Transfers	996,548	(68,869)	927,679	1,098,054
Transfer to/from Reserves	(927,679)	-	(927,679)	(1,098,053)
Surplus/(Deficit) for Year	68,869	(68,869)	-	1

14. Analysis of Transfers to/from Reserves

A summary of the transfers to/from reserves is as follows:

	2017	2017	2017	2016
	Transfers From Reserves	Transfers To Reserves	Net	Total
	€	€	€	€
Principal Repaid - Non-Mortgage Loans (Asset)	-	(3,138,977)	(3,138,977)	(3,048,134)
Principal Repaid - Non-Mortgage Loans (Recoup)	-	(63,227)	(63,227)	-
Principal Repaid - Finance Leases	-	-	-	(253,879)
Transfers - Other Balance Sheet Reserves	-	-	-	3,056,073
Transfers - Capital Account	214,120	(4,093,599)	(3,879,479)	(3,345,430)
Surplus/(Deficit) for Year	214,120	(7,295,802)	(7,081,682)	(3,591,371)

15. Analysis of Revenue Income

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

		2017		2016	
	Appendix No	€		€	
State Grants and Subsidies	3	26,781,274	24.5%	26,201,891	24.6%
Goods and Services	4	34,494,195	31.6%	33,925,371	31.9%
Contributions from other LAs		285,274	0.3%	379,239	0.4%
		61,560,743	56.3%	60,506,501	56.8%
Local Property Tax		14,155,328	12.9%	11,888,576	11.2%
Pension Related Deduction		-	0.0%	1,115,653	1.0%
Rates		33,611,755	30.7%	32,981,995	31.0%
Total Income		109,327,826	100.0%	106,492,726	100.0%

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.

16. Over/Under Expenditure

The difference between the adopted budget and the actual outturn in respect of both expenditure and income is as follows:

	EXPENDITURE						INCOME						NET (Over)/Under Budget 2017 €						
	Excluding Transfers		Transfers		Including Transfers		Budget		(Over)/Under Budget		Transfers			Including Transfers		Budget		Over/(Under) Budget	
	2017 €	2017 €	2017 €	2017 €	2017 €	2017 €	2017 €	2017 €	2017 €	2017 €	2017 €	2017 €		2017 €	2017 €	2017 €	2017 €	2017 €	2017 €
Housing and building	20,799,126	795,974	21,595,100	20,724,350	(870,750)	24,526,080	214,120	24,740,200	23,353,477	1,386,723	515,973								
Road transport and safety	29,225,710	640,230	29,865,940	28,365,414	(1,500,526)	18,152,100	-	18,152,100	16,816,448	1,335,652	(164,873)								
Water services	10,405,616	588,566	10,994,183	11,001,430	7,247	9,154,229	-	9,154,229	9,051,619	102,610	109,857								
Development management	9,192,364	981,670	10,174,034	10,073,802	(100,232)	2,456,360	-	2,456,360	1,867,801	588,559	488,328								
Environmental services	11,985,903	1,917,730	13,903,633	13,544,778	(358,855)	2,181,196	-	2,181,196	1,690,540	490,656	131,801								
Recreation and amenity	7,950,238	633,030	8,583,268	8,329,384	(253,884)	624,067	-	624,067	493,044	131,023	(122,862)								
Agri, educ, health & welfare	1,982,077	246,900	2,228,977	2,247,826	18,849	892,088	-	892,088	861,783	30,305	49,154								
Miscellaneous services	10,175,055	1,491,702	11,666,757	10,120,064	(1,546,693)	3,574,622	-	3,574,622	2,521,716	1,052,906	(493,787)								
Central management charges	-	-	-	-	-	-	-	-	-	-	-								
Total Divisions	101,716,088	7,295,802	109,011,891	104,407,048	(4,604,843)	61,560,743	214,120	61,774,863	56,656,428	5,118,435	513,592								
Local property tax	-	-	-	-	-	14,155,328	-	14,155,328	14,155,328	-	-								
Pension related deduction	-	-	-	-	-	-	-	-	-	-	-								
Commercial rates	-	-	-	-	-	33,611,755	-	33,611,755	33,595,292	16,463	16,463								
Dr/Cr balance																			
Surplus/(Deficit) for Year	101,716,088	7,295,802	109,011,891	104,407,048	(4,604,843)	109,327,826	214,120	109,541,946	104,407,048	5,134,898	530,055								

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

2017

€

Operating Surplus/(Deficit) for Year	530,055
(Increase)/Decrease in Stocks	33,792
(Increase)/Decrease in Trade Debtors	(879,959)
Increase/(Decrease) in Creditors Less than One Year	(3,979,508)
	<u>(4,295,620)</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Contributions	2,912,975
Increase/(Decrease) in Reserves created for specific purposes	2,292,455
	<u>5,205,429</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Affordable Housing Balances	(121)
(Increase)/Decrease in Voluntary Housing Balances	935
(Increase)/Decrease in Capital account balances including asset forma	(4,938,101)
	<u>(4,937,288)</u>

20. Increase/(Decrease) in Loan & Lease Financing

(Increase)/Decrease in Long Term Debtors	(888,820)
Increase/(Decrease) in Mortgage Loans	1,568,309
Increase/(Decrease) in Asset/Grant Loans	(639,906)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(1,158,675)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	-
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(318,294)
Increase/(Decrease) in Long Term Creditors - Deferred Income	2,015,333
	<u>577,948</u>

21. (Increase)/Decrease in Reserve Financing

2017

€

(Increase)/Decrease in Balance Sheet accounts relating to loan princip	556,876
(Increase)/Decrease in Lease Repayment Principal to be Amortised	-
	<hr/> 556,876

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	448,564
Increase/(Decrease) in Cash at Bank/Overdraft	(3,177,614)
Increase/(Decrease) in Cash in Transit	-
	<hr/> (2,729,050)

APPENDICES

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

	2017	2016
	€	€
<u>Payroll</u>		
- Salary & Wages	37,891,658	36,220,989
- Pensions & Gratuities	6,853,400	5,850,912
- Other Costs	(238,213)	(215,160)
Total	44,506,845	41,856,741
<u>Operational Expenses</u>		
- Purchase of Equipment	722,714	690,284
- Repairs & Maintenance	1,692,456	1,742,079
- Contract Payments	11,316,309	10,670,814
- Agency Services	1,471,312	1,017,308
- Machinery Yard Charges & Plant Hire	1,460,836	2,061,361
- Materials & Stores Issues	5,804,583	6,312,205
- Payments of Grants	5,405,343	5,471,483
- Member Costs	32,021	41,515
- Travelling & Subsistence Allowances	1,549,968	1,422,069
- Consultancy & Professional Fees	3,352,407	2,783,963
- Energy	2,792,364	2,682,919
- Other	8,913,268	8,736,251
Total	44,513,581	43,632,253
<u>Administration Expenses</u>		
- Communications	675,368	776,427
- Training & Recruitment	376,892	353,308
- Printing & Stationery	305,770	309,048
- Contributions to Other Bodies	269,648	344,668
- Other Administration Expenses	899,349	1,003,614
Total	2,527,027	2,787,065
<u>Establishment Expenses</u>		
- Rent & Rates	924,271	881,090
- Other Establishment Expenses	535,586	571,133
Total	1,459,857	1,452,223
Financial Expenses	6,873,942	7,487,741
Miscellaneous	1,834,836	1,828,564
Total Expenditure	101,716,088	99,044,587

Appendix 2

SERVICE DIVISION A

Housing and building

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
A01 MAINT/IMP OF LA HOUSING UNITS	5,575,433	310,846	15,156,741	-	15,467,587
A02 HOUS ASSESS, ALLOCAT & TRANSF	720,724	-	39,389	-	39,389
A03 HOUSING RENT & T.P. ADMIN	731,567	-	16,414	-	16,414
A04 HOUSING COMM DEVEL SUPPORT	711,511	-	6,373	-	6,373
A05 ADMIN OF HOMELESS SERVICE	814,834	483,999	155,777	-	639,776
A06 SUPPORT TO HOUSING CAP PROG	2,213,368	476,662	13,136	-	489,798
A07 RAS & LEASING PROGRAMME	7,147,839	5,757,827	(510,042)	-	5,247,785
A08 HOUSING LOANS	1,474,886	5,539	1,151,008	-	1,156,547
A09 HOUSING GRANTS	2,059,232	1,371,899	5,463	-	1,377,361
A10 VOLUNTARY HOUSING SCHEME	-	-	-	-	-
A11 AGENCY & RECOUPABLE SERVICES	-	-	152,105	-	152,105
A12 HAP PROGRAMME	145,708	85,050	62,015	-	147,065
Total Including Transfers to/from Reserves	21,595,100	8,491,821	16,248,379	-	24,740,200
Less: Transfers to/from Reserves	795,974		214,120		214,120
Total Excluding Transfers to/from Reserves	20,799,126	8,491,821	16,034,259	-	24,526,080

SERVICE DIVISION B
Road transport and safety

EXPENDITURE		INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
B01 NP ROAD - MAINT & IMPROVEMENT	1,527,444	1,132,872	16,127	-	1,148,999
B02 NS ROAD - MAINT & IMPROVEMENT	112,523	43,282	2,861	-	46,143
B03 REGIONAL ROAD - MAINT & IMPROV	2,739,423	235,997	52,414	-	288,411
B04 LOCAL ROAD - MAINT & IMPROVE	20,654,755	11,656,144	444,352	-	12,100,496
B05 PUBLIC LIGHTING	1,398,025	-	780	-	780
B06 TRAFFIC MANAGEMENT IMPROVEMENT	88,002	-	1,040	-	1,040
B07 ROAD SAFETY ENGINEERING IMPROV	314,136	176,484	3,642	-	180,126
B08 ROAD SAFETY	180,703	-	12,506	-	12,506
B09 MAINT & MANGT OF CAR PARKING	1,250,643	-	2,871,040	-	2,871,040
B10 SUPPORT TO ROADS CAPITAL PROG	337,290	-	13,266	-	13,266
B11 AGENCY & RECOUPABLE SERVICES	1,262,996	1,274,679	214,612	-	1,489,292
Total Including Transfers to/from Reserves	29,865,940	14,519,458	3,632,642	-	18,152,100
Less: Transfers to/from Reserves	640,230		-		-
Total Excluding Transfers to/from Reserves	29,225,710	14,519,458	3,632,642	-	18,152,100

SERVICE DIVISION C
Water services

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
C01 WATER SUPPLY	4,522,267	-	4,221,448	-	4,221,448
C02 WASTE WATER TREATMENT	2,625,053	-	2,295,015	-	2,295,015
C03 COL WATER & WASTE WATER CHARGE	640,357	-	526,581	-	526,581
C04 PUBLIC CONVENIENCES	395,248	-	13,911	-	13,911
C05 ADMIN OF GRP & PRIVATE INSTALL	1,195,013	978,430	4,812	-	983,243
C06 SUPPORT TO WATER CAPITAL PROGR	841,111	-	695,250	-	695,250
C07 AGENCY & RECOUPABLE SERVICES	12,663	-	13,810	-	13,810
C08 LA WATER & SANITARY SERVICES	762,471	66,743	338,228	-	404,972
Total Including Transfers to/from Reserves	10,994,183	1,045,174	8,109,055	-	9,154,229
Less: Transfers to/from Reserves	588,566		-		-
Total Excluding Transfers to/from Reserves	10,405,616	1,045,174	8,109,055	-	9,154,229

SERVICE DIVISION D
Development management

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
D01 FORWARD PLANNING	1,039,047	-	19,069	-	19,069
D02 DEVELOPMENT MANAGEMENT	1,850,989	-	734,887	-	734,887
D03 ENFORCEMENT	927,067	-	35,544	-	35,544
D04 INDUSTRIAL & COMMERCIAL FACILI	1,177	-	-	-	-
D05 TOURISM DEVELOPMENT & PROM	237,709	-	54,671	-	54,671
D06 COMM & ENT FUNCTION	1,537,677	261,435	13,136	-	274,571
D07 UNFINISHED HOUSING ESTATES	71,589	-	-	-	-
D08 BUILDING CONTROL	600,561	-	50,795	-	50,795
D09 ECONOMIC DEVEL & PROMOTION	3,179,732	863,690	190,306	-	1,053,996
D10 PROPERTY MANAGEMENT	517,927	-	227,827	-	227,827
D11 HERITAGE & CONSERVATION SERV	210,559	-	5,000	-	5,000
D12 AGENCY & RECOUPABLE SERVICES	-	-	-	-	-
Total Including Transfers to/from Reserves	10,174,034	1,125,126	1,331,235	-	2,456,360
Less: Transfers to/from Reserves	981,670		-		-
Total Excluding Transfers to/from Reserves	9,192,364	1,125,126	1,331,235	-	2,456,360

SERVICE DIVISION E
Environmental services

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
E01 LANDFILL OPERATION & AFTERCARE	2,438,545	-	9,494	-	9,494
E02 RECOVERY & RECYCL FACILITIES OPS	1,189,032	110,518	397,761	-	508,280
E03 WASTE TO ENERGY FACILITIES OPS	-	-	-	-	-
E04 PROVISION OF WASTE COLLECT SER	65,739	-	3,954	-	3,954
E05 LITTER MANAGEMENT	782,788	39,285	24,269	(112)	63,442
E06 STREET CLEANING	1,590,353	-	24,972	-	24,972
E07 WASTE REGS, MONITOR & ENFORCEME	721,796	118,443	60,625	-	179,067
E08 WASTE MANAGEMENT PLANNING	76,106	-	390	-	390
E09 MAINT OF BURIAL GROUNDS	383,235	-	144,220	-	144,220
E10 SAFETY OF STRUCTURES & PLACES	877,198	103,971	52,608	-	156,579
E11 OPERATION OF FIRE SERVICES	4,291,597	16,271	594,666	-	610,937
E12 FIRE PREVENTION	432,495	-	167,185	-	167,185
E13 WATER QUALITY, AIR/NOISE POLLUT	983,618	181,825	61,122	-	242,948
E14 AGENCY & RECOUPABLE SERVICES	71,133	41,594	28,133	-	69,727
E15 CLIMATE CHANGE & FLOODING	-	-	-	-	-
Total Including Transfers to/from Reserves	13,903,633	611,908	1,569,400	(112)	2,181,196
Less: Transfers to/from Reserves	1,917,730		-		-
Total Excluding Transfers to/from Reserves	11,985,903	611,908	1,569,400	(112)	2,181,196

SERVICE DIVISION F
Recreation and amenity

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
F01 LEISURE FACILITIES OPERATIONS	403,434	-	27,935	-	27,935
F02 OP OF LIBRARY AND ARCHIVE SERV	4,314,421	76,448	140,498	-	216,947
F03 OUTDOOR LEISURE AREAS OPS	1,653,167	-	22,245	-	22,245
F04 COMM, SPORT & RECREAT DEVELOP	989,151	156,225	32,481	-	188,706
F05 OPERATION OF ARTS PROGRAMME	1,223,095	-	168,234	-	168,234
F06 AGENCY & RECOUPABLE SERVICES	-	-	-	-	-
Total Including Transfers to/from Reserves	8,583,268	232,674	391,393	-	624,067
Less: Transfers to/from Reserves	633,030		-		-
Total Excluding Transfers to/from Reserves	7,950,238	232,674	391,393	-	624,067

SERVICE DIVISION G
Agri, educ, health & welfare

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
G01 LAND DRAINAGE COSTS	65,168	-	-	-	-
G02 OP & MAINT OF PIERS & HARBOURS	975,045	-	462,921	4,980	467,901
G03 COASTAL PROTECTION	155,306	-	1,171	-	1,171
G04 VETERINARY SERVICES	591,164	197,015	194,691	-	391,707
G05 EDUCATIONAL SUPPORT SERVICES	442,295	29,750	1,561	-	31,310
G06 AGENCY & RECOUPABLE SERVICES	-	-	-	-	-
Total Including Transfers to/from Reserves	2,228,977	226,765	660,343	4,980	892,088
Less: Transfers to/from Reserves	246,900		-		-
Total Excluding Transfers to/from Reserves	1,982,077	226,765	660,343	4,980	892,088

SERVICE DIVISION H
Miscellaneous services

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
H01 PROFIT/LOSS MACHINERY ACCOUNT	627,297	-	53,585	-	53,585
H02 PROFIT/LOSS STORES ACCOUNT	627,438	-	387,415	-	387,415
H03 ADMINISTRATION OF RATES	1,396,133	-	145,960	-	145,960
H04 FRANCHISE COSTS	333,581	-	6,633	-	6,633
H05 OPER OF MORGUE & CORONER EXP	196,106	-	910	-	910
H06 WEIGHBRIDGES	34,107	-	21,090	-	21,090
H07 OPER MARKETS & CASUAL TRADING	4,036,340	-	143,080	-	143,080
H08 MALICIOUS DAMAGE	-	-	-	-	-
H09 LOCAL REPR/CIVIC LEADERSHIP	1,225,659	-	-	-	-
H10 MOTOR TAXATION	1,091,631	-	34,206	-	34,206
H11 AGENCY & RECOUPABLE SERVICES	2,098,465	528,348	1,972,988	280,406	2,781,743
Total Including Transfers to/from Reserves	11,666,757	528,348	2,765,867	280,406	3,574,622
Less: Transfers to/from Reserves	1,491,702		-		-
Total Excluding Transfers to/from Reserves	10,175,055	528,348	2,765,867	280,406	3,574,622
OVERALL TOTAL DIVISIONS	101,716,088	26,781,274	34,494,195	285,274	61,560,743

APPENDIX 3 ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2017	2016
	€	€
Department of the Environment, Heritage, and Local Government		
Road Grants	670,811	1,204,388
Housing Grants & Subsidies	8,491,821	8,140,695
Library Services	-	-
Local Improvement Schemes	494,493	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	524,917	526,050
Environmental Protection/Conservation Grants	424,308	369,242
Miscellaneous	1,237,544	540,373
	11,843,894	10,780,747
Other Departments and Bodies		
Road Grants	12,079,475	12,772,992
Local Enterprise Office	815,199	801,802
Higher Education Grants	-	71,255
Community Employment Schemes	1,274,679	951,359
Civil Defence	103,971	110,751
Miscellaneous	664,055	712,985
	14,937,379	15,421,144
TOTAL	26,781,274	26,201,891

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2017	2016
	€	€
Housing Rent	15,100,561	14,582,397
Housing Loans Interest & Charges	1,131,907	1,145,746
Commercial Water	-	-
Domestic Water	-	-
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	651,065	463,395
Parking Fees/Charges	2,851,096	3,056,349
Recreation & Amenity Activities	133,033	123,973
Library Fees & Fines	53,359	54,324
Agency Services	37,998	7,956
Pension Contributions	1,299,297	1,087,290
Property Rental & Leasing of Land	328,636	200,090
Landfill Charges	343,954	292,882
Fire Charges	607,306	482,609
Irish Water	7,773,884	8,355,449
NPPR	1,111,860	1,295,070
Miscellaneous Inc - Goods & Services	3,070,241	2,777,840
	34,494,197	33,925,370

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2017	2016
<u>EXPENDITURE</u>	€	€
Payments to Contractors	21,384,538	14,712,181
Purchase of Land	250,275	700,759
Purchase of Other Assets	14,618,569	12,591,283
Consultancy & Professional Fees	2,970,947	4,421,728
Other	12,350,204	5,125,844
Total Expenditure (Net of Internal Transfers)	51,574,533	37,551,795
Transfers to Revenue	214,120	-
Total Expenditure (Including Transfers) *	51,788,653	37,551,795
<u>INCOME</u>		
Grants and LPT	35,379,658	26,916,856
Non Mortgage Loans	2,500,000	1,905,237
Other Income		
Development Contributions	3,008,844	881,594
Property Disposals - Land	35,200	65,860
- LA Housing	-	-
- Other	5,538	-
Tenant Purchase Annuities	76,481	176,387
Car Parking	-	-
Other	6,672,444	3,870,786
Total Income (Net of Internal Transfers)	47,678,165	33,816,720
Transfers from Revenue	4,093,599	3,345,430
Total Income (Including Transfers) *	51,771,764	37,162,150
Surplus/(Deficit) for year	(16,889)	(389,645)
Balance (Debit)/Credit @ 1st January	12,302,222	12,691,867
Balance (Debit)/Credit @ 31 December	12,285,333	12,302,222

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

APPENDIX 6

ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

	Balance at 01/01/2017	Expenditure	INCOME			TRANSFERS			Closing Balance
			Grants & LPT	Non Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue	
1 Housing and building	1,566,731	22,326,388	19,602,642	-	1,991,978	21,594,620	113,000	214,120	1,203,403
2 Road transportation and safety	3,957,272	16,284,607	10,835,184	-	678,888	11,514,072	284,894	-	2,157,829
3 Water supply and sewerage	164,875	2,266,524	1,076,646	-	1,064,577	2,141,224	-	-	471,797
4 Development incentives & contr	3,979,132	3,822,520	769,668	1,806,408	5,064,025	7,640,100	804,275	-	6,699,991
5 Environmental protections	(2,079,617)	563,154	241,996	-	14,175	256,171	343,000	-	(2,043,601)
6 Recreation & amenity	1,166,246	3,798,734	2,278,840	693,592	49,553	3,021,985	270,885	-	2,279,476
7 Agri, educ, health & welfare	18,778	825,389	236,616	-	-	236,616	118,864	-	(451,131)
8 Miscellaneous services	3,518,805	1,687,217	338,066	-	935,312	1,273,377	2,158,681	-	1,967,568
TOTAL	12,302,222	51,574,533	35,379,658	2,500,000	9,798,507	47,678,165	4,093,599	214,120	12,285,333

APPENDIX 7

Summary of Major Revenue Collections for 2017

<i>A</i>	<i>B</i> <i>Arrears @</i> <i>01/01/2017</i> <i>€</i>	<i>C</i> <i>Accrued</i> <i>€</i>	<i>D</i> <i>Vacant</i> <i>Property</i> <i>Adjustments</i> <i>€</i>	<i>E</i> <i>Write Offs</i> <i>€</i>	<i>F</i> <i>Waivers</i> <i>€</i>	<i>G</i> <i>Total for</i> <i>Collection</i> <i>(B+C-D-E-F)</i> <i>€</i>	<i>H</i> <i>Amount</i> <i>Collected</i> <i>€</i>	<i>I</i> <i>Arrears @</i> <i>31/12/2017</i> <i>€</i>	<i>J</i> <i>Specific</i> <i>Doubtful</i> <i>Arrears *</i> <i>€</i>	<i>K</i> <i>% Collected</i> <i>H/(G-J)</i>
Commercial Rates	8,404,453	33,611,755	1,565,420	2,443,364	-	38,007,425	30,764,247	7,243,178	654,934	82%
Rents & Annuities	1,600,441	15,170,053	-	114,379	-	16,656,115	15,280,899	1,375,215	-	92%
Housing Loans	590,918	3,311,501	-	(2)	-	3,902,422	3,593,257	309,165	-	92%

*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	Reporting date of financial statements
Hook Heritage Ltd	29%	Associate	285,743	176,251	1,037,142	1,033,513	109,492	N	31/12/2016
Duncannon Fort Trust Co.	25%	Associate	53,099	4,678	45,946	48,268	34,949	N	31/12/2014
Courtown Waterworld	43%	Associate	4,670,226	740,059	1,044,483	1,328,615	1,010,391	N	31/12/2016
National 1798 Visitor Centre	27%	Associate	1,033,773	608,006	426,721	428,535	163,663	N	31/12/2016
Wexford Heritage Trust	40%	Associate	2,657,839	1,168,288	945,713	937,381	1,489,551	N	31/12/2016
Enniscorthy Enterprise & Technology	33%	Associate	1,040,528	374,902	280,951	257,373	214,734	N	31/12/2016
Wexford Monument Trust	67%	Associate	24,892	615	10,182	10,297	24,277	N	31/12/2016
New Ross Sports & Leisure	43%	Subsidiary	6,393,630	7,580,628	1,092,088	1,174,612	-	N	31/12/2016
Wexford Swimming Pool	38%	Associate	209,449	207,251	616,335	605,446	2,198	N	31/12/2016