



**Kerry County Council**  
*Comhairle Contae Chiarraí*

**UNAUDITED**

**ANNUAL FINANCIAL STATEMENT**  
**2018**

***RÁITEAS AIRGEADAIS BHLIANTÚIL***  
***2018***

**For the year ended 31<sup>st</sup> December 2018**

***Don bhliain dár críoch 31ú Nollaig 2018***



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4<sup>th</sup> April 2019

Chuíg/

**Cathaoirleach agus gach Ball  
de Chomhairle Chontae Chiarraí**

**Re: Annual Financial Statement 2018 – Financial Review**

**A Chomhairleoir, a chara,**

**1. Introduction**

- 1.1 The aim of the Annual Financial Statement is to fairly present the financial position as at end 2018. This is achieved through the production of Statements, Notes and Appendices as required by the regulatory accounting framework set by the Minister for Housing, Planning & Local Government.
- 1.2 The Annual Financial Statement is subject to external audit by the Local Government Audit Service whose purpose is to form an independent opinion of the accounts following a comprehensive review of the Council's accounting records and management practices, to certify the correctness of the Annual Financial Statement and to submit an Audit Opinion and an Audit Report, if appropriate, to the Local Authority, to the Director of Audit and to the Minister for the Housing, Planning and Local Government, in accordance with Sec. 120 of the Local Government Act, 2001, and as provided for in the Local Government Reform Act, 2014. A copy of the Auditor's Opinion and Report will be circulated to each Member of the Council when it is received, in accordance with normal practice.
- 1.3 By Resolution at the October 2007 Ordinary Meeting, the Council established an Audit Committee. As per the Local Government Reform Act, 2014, and in accordance with the approved Audit Committee Charter, the functions of the Committee are to: -
- Review financial and budgetary reporting practices and procedures within the Council.
  - Foster the development of best practice in the internal audit function.
  - Review auditors' reports and special reports and assess follow-up action by management.
  - Assess and promote efficiency and value for money.
  - Review risk management systems and make such recommendations to the authority as the Committee considers appropriate in relation to the foregoing.

Within Kerry County Council, the audit committee forms part of the governance framework. The Audit Committee comprises two elected members and three external members. It met on five occasions in 2018. In addition to the agenda items covering all aspects of the Committee's role, management provided detailed briefings and presentations on a range of relevant topics impinging on control and governance issues within the Local Authority which informed the work of the committee.

Internal Audit plays a key role within the governance framework of Kerry County Council. Working in partnership with management, it provides objective assurance and insight on the effectiveness and efficiency of risk management, internal control and governance processes which are designed to help the organisation achieve strategic, operational, financial and compliance objectives.

In 2018, in conjunction with senior management, Internal Audit reviewed the audit universe; this informed the audit work programme. 10 audits were completed during the year on a broad range of topics and 4 audits were underway at the year end. Internal Audit findings and recommendations were reported to management and presented to the Audit Committee. Progress on the implementation of audit recommendations was also reviewed throughout the year and, in addition, the unit undertook a comprehensive checking programme in a diverse range of areas assessed as high risk/ high value, e.g., Motor Tax, Area Offices, County Museum, Fenit Harbour, Waste Recycling Facilities, Stores, Pay Parking, Revenue Collectors, Libraries.

1.4 Total Financial Activity of the Council for the year 2018 and a comparison with the previous year is provided on page 21 - Income and Expenditure Account Statement for the year ended 31<sup>st</sup> December 2018, and page 22 - Balance Sheet as at 31<sup>st</sup> December 2018. A Funds Flow Statement as at 31<sup>st</sup> December 2018 is also provided. The Accounting Policies underpinning the accounts (in accordance with the Accounting Code of Practice) are laid out from Page 14 to Page 19 and supporting notes and appendices to the accounts are provided from Page 24 to Page 53.

1.5 The Overall Financial Activity of the Council for the year is summarised below:

<b><u>Expenditure</u></b>	<b>2018</b>	<b>2017</b>
	€	€
Revenue	145,219,841	135,117,955
Capital	<u>79,320,175</u>	<u>60,743,871</u>
Total	224,540,016	195,861,826
<b><u>Income</u></b>	<b>2018</b>	<b>2017</b>
	€	€
Revenue	145,298,655	135,205,746
Capital	<u>88,717,107</u>	<u>58,801,282</u>
Total	234,015,762	194,007,028

This level of expenditure indicates the ongoing extent of day-to-day service delivery, infrastructural development undertaken by the Council across the county during 2018. It also indicates the significance of operations of the County Council on the local economy.

However, for the purposes of this review, I will deal with four key elements of the Annual Financial Statement, (i) Income and Expenditure Statement - Revenue Account, (ii) Capital Account, (iii) Borrowings and (iv) Fixed Assets.

The charts at the end of this review give the distribution of expenditure amongst the Divisions/Programme Groups and the sources of income of both the Revenue and Capital Accounts.

## 2. Income and Expenditure Statement - Revenue Account

2.1 This account covers the everyday expenses of the Council, such as payroll, maintenance of Housing, Roads, Irish Water, Land-Use Planning, provision of waste management infrastructure, pollution control, fire protection and firefighting, library service, administration/support costs, repayment of loan charges, insurance, central management charges etc.

2.2 The Account may be summarised as follows: -

	<b>2018</b>	<b>2017</b>
	€	€
Income	145,298,655	135,205,746
Total Expenditure	<u>145,219,841</u>	<u>135,117,955</u>
Surplus / (Deficit) for year	78,814	87,791
Opening Credit Balance	6,443,037	6,355,246
Closing Credit Balance	6,521,851	6,443,037

An excess of income over expenditure in 2018 has resulted in a surplus of €78,814 for 2018. Total Expenditure reflected above is gross of the transfer to reserves i.e. transfer to reserves are included. The Income and Expenditure Account Statement indicates the movement from Gross expenditure to Net expenditure; Note 14 and Appendix 9 to the Accounts provide greater detail.

2.3 Over the course of 2018, Kerry County Council has managed the resource base effectively despite the many challenges faced. The Council has prudent expenditure controls in both Revenue and Capital, strengthened debt management measures and maximises the impact of all grant funding to optimise budgeted resources throughout the year. This effective resource management has facilitated continued delivery of local services by this Council, and, has enabled the Council to carry forward provisions for a number of on-going specific projects following review of the financial accounts and identification of specific projects in future years.

The main provisions carried forward include in particular: -

- €200,000 towards Killorglin Area Service Centre funding obligation. This provision is made to provide a specific reserve to fund committed future financial obligations of €7.942m for this project, due for payment in 2020.
- €300,000 towards the upfront purchase and upgrading of plant/equipment in the Council's Machinery Yard – which forms part of the review.
- €200,000 – Opportunity Site Development: Kerry County Council has secured URDF and EU funding for the towns of Tralee and Killarney. Significant investment is required to match this grant funding. This provision will contribute to the overall investment in these areas.
- €200,000 – Town and Village Enhancement Schemes: Given the significant grants received under the Town and Village schemes throughout the county, this provision will contribute to the overall own-resource requirement associated with this and similar schemes.
- €200,000 – Public Realm Developments: The Council has secured RRDF, URDF and EU funding. This provision will contribute to the own-resource requirement associated

with these grant schemes. Given the scale of investment required, it is likely that the Council will apply for loans to co-fund these grant schemes.

- €200,000 – Climate Change Adaptations Initiatives
- €200,000 - Local Authority Land: A provision is made to provide cashflow in respect of future strategic land purchase and as a contribution to the servicing of housing land loans financial planning.
- €200,000 towards critical capital infrastructural upgrade of Corporate Buildings across the county.
- €100,000 towards I.T. Cyber Security Fund to upgrade hardware and software across the county and to meet information security resilience and data protection obligations.
- €100,000 – Housing Team: A vacant property county-wide assessment unit to be established in 2019.
- €100,000 – Health and Safety provision; capital programme.

The pensions liability for this Council is significant for 2018; the 2018 out-turn reflects €350,000 additional expenditure over the 2018 budget provision. This trend will continue into the future given the profile of the workforce. A provision of €700,000 is required to ensure that adequate funds are available to ensure that any exceptional pension payments liability arising in any given year are met.

2.4 Additional expenditure variances to the allocations approved in the Adopted Budget are outlined below: -

- Division A - Housing and Building

Adopted Allocation	€26,706,510
Out-Turn	€29,105,320

Additional Expenditure was incurred in relation to RAS and Social Leasing, which is fully recoupable. Additional Expenditure was incurred on Vacant/Void properties, Housing Adaptation Grants and Homeless Grants, the majority of which is also recoupable. The out-turn reflects the provision towards the Land Bank Fund referred to above.

- Division B - Road Transportation and Safety

Adopted Allocation	€33,795,230
Out-Turn	€40,427,256

The main reason for additional expenditure is attributable to increased grant allocations of €20,745,945 versus budget allocation of €15,583,250. The main grant allocations not included in Adopted budget 2018 were € 1,209,990 Local Improvement Scheme, € 800,000 under a new Special Maintenance Grant, Community Involvement Scheme €500,000 and Drainage grant € 477,500.

A provision of €300,000 for Plant and Machinery towards capital replacement is provided from own resources. Transfers to capital included contributions to on-going upgrading projects and aged debit balances. Contribution was also provided to Outdoor Rural Infrastructure Scheme projects.

- Division D - Development Management

Adopted Allocation	€13,840,208
Out-Turn	€14,684,976

The main reason for additional expenditure is the charging of LEADER expenditure of €0.72m to Revenue Account, whereas when Budget 2018 was prepared, indications were that this new funding source was to be accounted for within the Capital programme. This expenditure has been fully recouped from Government grants. In addition, provisions of €200,000 each are made for Opportunity Site development and Town and Village enhancement schemes.

- Division E - Environmental Services

Adopted Allocation	€18,160,398
Out-Turn	€19,108,492

Extra expenditure was incurred due to increased recycling activity at our Transfer Stations. Additional revenue funding was also applied to electrical upgrade works at North Kerry Landfill, upgrading works at the Transfer Stations and Landfill Closure Capital Balances. Additional operational costs, linked to increased activity, were incurred in the Fire Service along with an increase in Retained Fire Fighters gratuity payments. The county-wide street cleaning programme and Water Safety over expenditure are included in Division E. Water Safety over expenditure relates to increased activity at beaches across the county. €200,000 is provided to support Climate Change Adaptation and Flooding related initiatives and programmes.

2.5 For 2018, the Plant and Machinery Chip Stocks activity is reflected in the Capital Account. The year-end balances of chip stocks in Area Depots for 2018 are reflected in the Balance Sheet (Note 4 Stocks). For 2019, all activities relating to the Plant and Machinery Account will be recorded in the Council's Revenue Account.

2.6 Local Income

Our reliance on locally sourced income is increasing and will gain greater significance into the future. We will continue to maintain and strengthen our focus on debt collection. A Summary of Major Collections - Appendix 7 is attached which illustrates the percentage collections for 2018 and a reduction in the level of debt associated with each of these income streams. Our collection staff continue to work through satisfactory payment plans with all our debtors where necessary. We encourage all debtors to engage, particularly those experiencing financial distress. Unfortunately, where no reasonable means is taken to pay outstanding debts we have no choice but to take appropriate court action or other recovery measures.

During 2018, we saw further considerable improvement in both collection and reduction of arrears owing in the critical area of Rates. We issued 280 registered 6-day notices with 206 by way of ordinary post in respect of outstanding rates and a total of 47 rates summonses were subsequently issued. The need for our customers to engage fully and constructively with our collection staff must be emphasised. The % collection for Rates increased from 82.55% in 2017 to 84.62% in 2018 reflecting continued strong collection performance.

Out-turns for 2018 also exceeded the nationally set target of 84.55% for Kerry under the Debt Management Project. The closing arrears for 2018 have reduced by €951,609 compared to 2017.

- 2.7 Charge on Non-Principal Private Residences: - This charge, repealed in 2014, yielded a gross income, countywide, to Kerry County Council of €1,486,330 for 2018 in respect of arrears owing by owners of NPPR's which were discharged during the year.

### 3. **Capital Account**

- 3.1 The current capital category transactions may be summarised as follows: -

	<u>2018</u>	<u>2017</u>
	€	€
Income	88,717,107	58,801,282
Expenditure	<u>79,320,175</u>	<u>60,743,871</u>
Surplus (Deficit) for year	9,396,932	(1,942,589)
Credit Balance @ 1 January	52,826,174	54,768,763
Credit Balance @ 31 December	62,223,106	52,826,174

Pages 48 to 49 of the Annual Financial Statement set out the details.

- 3.2 There is no general contingency fund available in the account. The favourable balance arising is attributable to a mixture of debits on some schemes and credits on others. However, all the credit sums have been allocated for specific projects, as approved by the Elected Council and are reviewed continuously. An unrealised amount of €10,940,801 is included in the closing capital balance.
- 3.3 The Public Spending Code (PSC) was brought into effect in September 2013 as the comprehensive set of expenditure appraisal, Value for Money requirements and related guidance covering all public expenditure. All Government Departments and other bodies, including local government, must comply with the requirements of the PSC. The Quality Assurance exercise in respect of 2018 expenditure which will include an inventory of projects/programmes undertaken during 2018 is underway and will be an ongoing annual requirement for the Council.



3.4 The Summary of Capital Expenditure incurred during 2018 gives an overview of the level of activity through the year: -

<b>Programme Group</b>	<b>2018 Expenditure € m</b>	<b>Project</b>	<b>2018 €m</b>
<b><u>Housing and Building</u></b>	<b>33.03</b>	House Purchases	14.53
		Land Loan Redemption/ Land Purchase Schemes/ Single Rural Cottages/ Extensions	0.75
		Regeneration Scheme	8.68
		Planned Maintenance / Demountable Units/ Energy Efficiency/ ICR/Other	3.51
		Capital Advance Leasing Facility - Housing Associations	1.18
		Voluntary/Affordable Housing	3.14
			1.24
<b><u>Roads, Transportation and Safety</u></b>	<b>31.90</b>	TII - Projects	25.08
		NRDO/HQ Road Design Office	1.81
		Roads Specific Projects incl. Car Parking Development, Capital Asset Purchases	1.70
		Irish Water / Wind Farms/ESBI Road Restoration	2.10
		Development Contributions Debtor Accounting Adjustments	0.42
		Development Levy / Estates in Charge Bond Works	0.67
		Area Vehicle Trading a/cs	0.12
<b><u>Water and Sewerage</u></b>	<b>3.24</b>	Irish Water Projects/ Water /Waste Water Development Contributions Accounting Adjustments	3.12
		Estates in Charge Bond Works	0.12
<b><u>Development Incentives and Controls</u></b>	<b>1.81</b>	Community /Tourism Projects -REDZ, LEADER, Island of Geese etc.	1.24
		Town and Village Scheme	0.43
		Recreation and Sports Partnership	0.14
<b><u>Environmental Protection</u></b>	<b>1.64</b>	Burial Grounds Programme	1.03
		Environment -Hydrometric Project, Electrical works, Fire Services/Civil Defence Vehicles	0.61
<b><u>Recreation and Amenity</u></b>	<b>2.52</b>	Library Projects	0.48
		Greenways Development	0.59
		Outdoor Recreation Infrastructure Scheme	0.31
		Amenity Projects incl. Land Acquisition, Playgrounds	0.58
		Active Travel - The Mall Tralee	0.48
		Killarney Leisure Centre SEAI /Gym Flooring	0.08
<b><u>Agriculture, Education, Health and Welfare</u></b>	<b>1.20</b>	Cliff Road Rossbeigh	0.64
		Piers and Harbours -DAFM /OPW Projects	0.43
		Flood Mitigation Works	0.13
<b><u>Miscellaneous</u></b>	<b>1.08</b>	Killarney Motor Tax Online Service/ Queue Mgmt. System Purchase	0.30
		Public Liability Insurance Commitment	0.14
		Corporate Projects/Supervision/Admin	0.54
		I.T./LGOPC Capital Upgrade	0.10
<b>Total</b>	<b>76.42</b>	<b>Grand Total</b>	<b>76.42</b>

<b>Recoupable Grants/Other Income</b>	<b>71.37</b>
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- 3.5 The Balance Sheet indicates that Capital work was in progress and design/planning was advancing to the overall cumulative value of €24.234m at 31<sup>st</sup> December 2018. This represents an increase of 88.07% on the 2017 figure and is primarily due to the advancement of Housing Developments at Bridewell, Milltown and Killeen, Tralee as well as continued progression of the Dingle Inner Relief Road Phase 4 and the N70 Kilderry Bends Road Projects. The figure of €24.234m is represented by: -

	€
Local Authority Housing and Building	4.408m
Road Transportation and Safety	16.931m
Burial Grounds	0.132m
Recreation and Amenity	2.315m
Miscellaneous	0.448m

#### **4 Capital Borrowing/ Loans Payable**

- 4.1 The Council's Capital Debt at 31<sup>st</sup> December 2018 amounted to €72.922m, a decrease of €1.08m on the December 2017 figure of €73.997m. Of the €72.922m, €7.6m relates to mortgage secured Housing Loans. €43.97m relates to Assets/Grants, an increase of €0.15m on 2017. Borrowings during 2018 totalled € 2.57m, made up of €1.55m for Non-Mortgage Loans and €1.02m for Mortgage Loans (including €0.7m for Rebuilding Ireland Home Loans). Redemptions were limited during 2018 with redemptions totalling €0.87m. Redemptions of €0.87m refer to redemption of €0.1m North Kerry Landfill Integrated Construction Wetland, € 0.32m Housing Land loan and €0.45m relates to Mortgage loans.

#### **5. Fixed Assets**

- 5.1 The Balance Sheet indicates that at 31<sup>st</sup> December 2018, the Net Book Value of our accountable assets is €3,560.1m (an increase of €31.77m on the 2017 figure after depreciation), and was constituted as follows: -

	€
Land	143.1m
Housing	487.0m
Buildings	119.5m
Plant and Machinery	2.0m
Computer/Hire Equipment/Furniture	0.4m
Heritage/Parks	9.4m
Roads Network	2,798.7m

The value and complexity of the Council's asset portfolio require continuous management and financial support in the interests of the overall economic and social well-being of the County. The 2018 increase in assets includes Housing stock value of €21.9m (149 units added and 31 units sold) and €9.6m for the completed roads project on the N86 Lispolo to Mountoven.

## **6. Conclusion**

- 6.1 The Revenue Surplus for 2018 is €78,814; as a result, the accumulated revenue reserve as at the end of 2018 is €6,521,851. The retention of a cumulative revenue reserve is a very positive reflection on both the elected members and the continuous efforts of staff of Kerry County Council in maximising resources, achieving better value for money, maximising revenue and increasing overall efficiencies over the past number of years. However, it must be noted that this is based on accrual accounting and not all of the funds are realised at the end of 2018. The balance on the account is considered prudent and satisfactory for an organisation of this size and complexity.

The ongoing financing of the Council is not without its challenges both in the short and long term. The Council has responsibilities in relation to financial liabilities which are significant. Investment required for successful delivery of the Action Plan for Jobs, the Local and Economic Community Plan, and Tourism Strategy will require substantial own resource funding to match any grant aid available. The current schemes, although very welcome, all require an own-resource co-funding allocation. In addition, further capital investment is required for the purchase of strategic lands, the development of Greenways and Smarter Travel projects throughout the county.

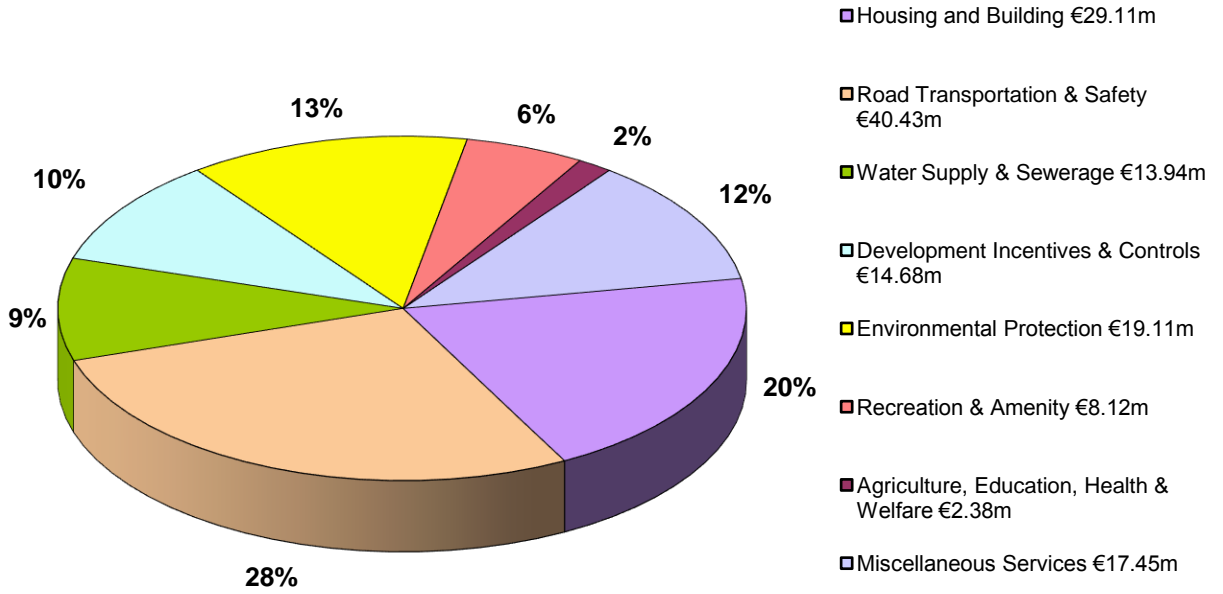
This investment is set against a back drop of challenging revenue collection and reducing income streams. This includes the impact of reduced Irish Water income, finite NPPR income and the impact of global rates revaluation year on year. KCC has increasing financial responsibilities in relation to landfill aftercare, the servicing of a material land loan liability and a substantial liability in relation to Killorglin Area Services Centre. This necessitates a continued prudent approach to financing and budgeting.

Kerry County Council took actions during 2018 and continues into 2019 and the future, to adjust and match both operational day-to-day spend and its long-term capital investment programme with available funding and resources. Central to all of Kerry County Council's services is the objective to maintain and support business and households through provision of quality driven services within the current financial constraints.

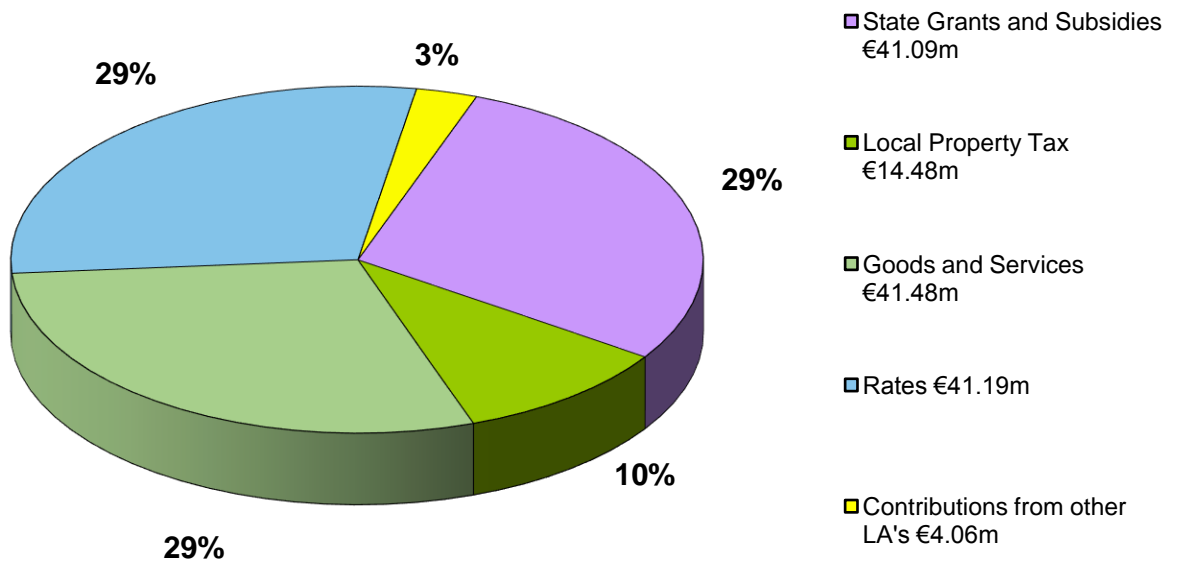
In addition, Circular Letter Fin.03/2009 dated 13<sup>th</sup> February 2009 from the Department of Environment, Heritage and Local Government continues in force. This Circular imposes very strict obligations on local authorities to avoid any deficit in the current account, to keep expenditure and income in the capital account in balance, to borrow only in accordance with ministerial sanction and to keep the net bank position limited to the previous year's level. This Circular was updated in January 2015 in relation to the Control and Monitoring of Local Authorities Contributions to the General Government Balance. This, in effect, leaves very little discretion to local authorities to manage their affairs.

**Angela McAllen**  
**Head of Finance**

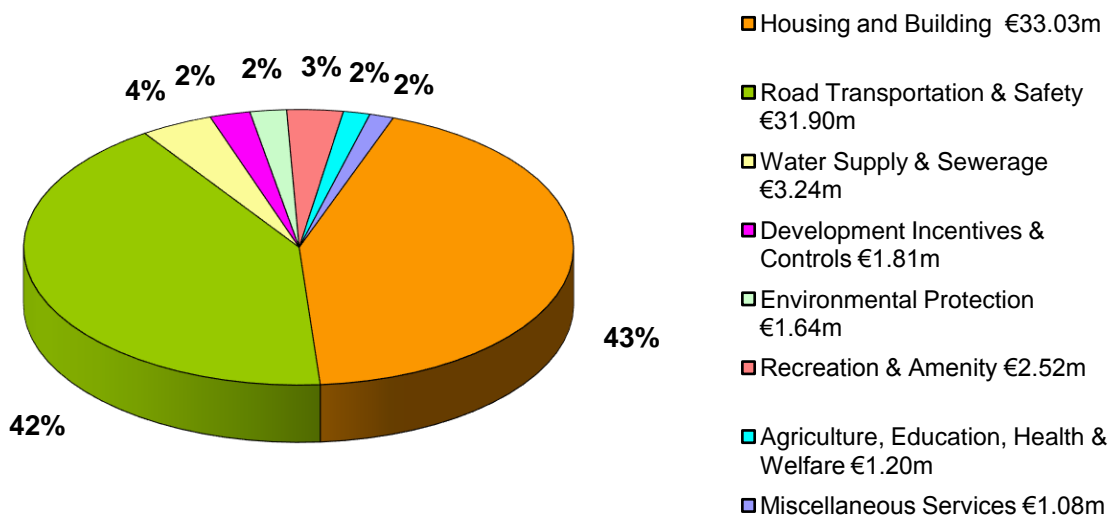
**Kerry County Council - Revenue Expenditure 2018  
as per Appendix 2**



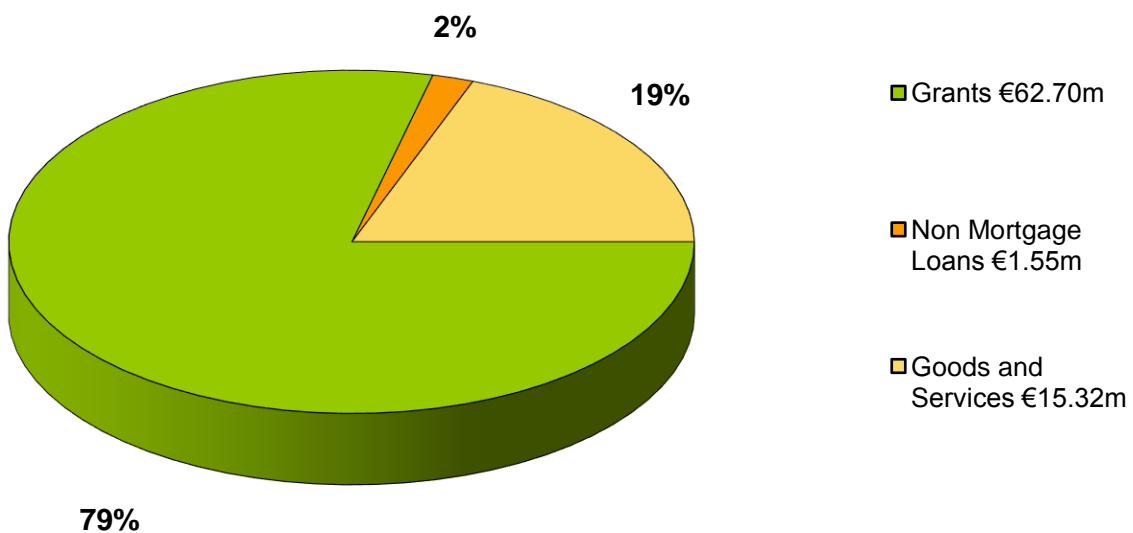
**Kerry County Council - Revenue Income 2018  
as per Note 15**



### Kerry County Council - Capital Expenditure 2018 as per Appendix 6




### Kerry County Council - Sources of Capital Funding 2018 as per Appendix 6



**Kerry County Council**

**Certificate of Chief Executive & Head of Finance for the year ended  
31<sup>st</sup> December 2018**

- 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:
  - 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 Kerry County Council for the year ended 31<sup>st</sup> December 2018, as set out on pages 21 to 53, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Planning and Local Government.

Signed:  Date: 29/3/2019  
Moira Murrell  
Chief Executive

Signed:  Date: 29/3/19  
Angela McAllen  
Head of Finance

Audit Opinion

Subject to Audit

# **STATEMENT OF ACCOUNTING POLICIES**

## **1. General**

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on Local Authority Accounting, as revised by the Department of Housing, Planning and Local Government (DHPLG) at 31<sup>st</sup> January 2018.

Non compliance with accounting policies as set out in the Accounting Code of Practice must be stated in the Policies and Notes to the accounts.

## **2. 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 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**

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 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.

The Council maintains capital provisions which represent a contingency fund to avoid exceptional payments liability in relation to pensions in any given year.

## **6. Agency and Other Services**

Expenditure on services provided or work done on behalf of other local authorities and statutory bodies is recouped at cost or in accordance with specific agreements.

## **7. Insurance**

The Council has paid in full the deposit premium on insurance cover for Public and Employers liability at year's end. Provision exists in the Balance Sheet for a specific reserve to provide in part for the 'retro-rating' of insurance costs. The potential Capital Release for retained earnings dividend for 2018 from Irish Public Bodies is recognised in the accounts as a Capital Debtor at the end of 2018 (Note 5 - Other Services).

## **8. Provision for Bad & Doubtful Debts**

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

## **9. Fixed Assets**

### **9.1 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.

### **9.2 Recognition**

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

### **9.3 Measurement**

A Statement of Financial Position (Balance Sheet) incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DHPCLG. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. Accounting

policies relating to leases are currently being developed and will be reflected in the financial statements at a future date.

**9.4 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.

**9.5 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 DHPLG.

**9.6 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 & Expenditure Statement).

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

<b>Asset Type</b>	<b>Basis</b>	<b>Depreciation Rate</b>
Land		Nil
Plant & Machinery		
- Long life	SL	10%
- Short life	SL	20%
Computers, Furniture & Equipment	SL	20%
Housing		Nil
Roads Infrastructure		Nil
Buildings		Nil
Heritage Assets		Nil
Library Books		Nil
Playgrounds	SL	20%
Parks	SL	2%
<b>Water Assets</b>		
- Water schemes	SL	Asset life of 70 years
- Drainage schemes	SL	Asset life of 50 years

SL = Straight Line

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 the landfill site has been included in Note 1 under land. Depreciation represents the depletion of the landfill asset.

## **10. 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.

## **11. Development Debtors & Income** **Recognition of Development Contribution 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.

## **12. 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.

## **13. 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.

## **14. Plant and Machinery Account**

From 2017, Kerry County Council implemented a change in accounting treatment to follow the Department's recommended policy for the operation of the Council's plant, machinery and stores activity through the Revenue account. This treatment involves the charging of internal plant and machinery hire, and issue of stock items, to the various revenue services. The corresponding income relating to these charges net off against the running costs of the plant and machinery department, to only disclose the profit/loss for the year, and not the separate expenditure and income. Prior to 2017, the Council recorded the expenditure costs incurred in running and maintaining these activities through the Capital Account, along with the related income charged to the various services of the Council. The Revenue account therefore only recorded the expenditure on the internal plant and stores activity.

For 2018, Plant and Machinery Chip Stocks activity is reflected in the Capital Account. The year-end balances of chip stocks in Area Depots for 2018 are reflected in the Balance Sheet (Note 4 Stocks).

For 2019, all activities relating to the Plant and Machinery Account will be recorded in the Council's Revenue Account.

## **15. Stock**

Stocks at Council's Central Store at year-end are included as an asset in the Balance Sheet and are valued at average cost. Otherwise materials purchased are treated as having been consumed in the accounting period, i.e. no adjustment made for opening and closing stocks

## **16. 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) balance sheet as 'Income WIP'.

## **17. Debtors and Creditors**

### **17.1 Debtors**

At the close of the financial year, debtors represent income due but not yet received.

### **17.2 Creditors**

At the close of the financial year, creditors represent payments due in respect of goods received and services rendered but not yet paid.

## **18. Interest in Local Authority Companies**

The Interest of Kerry County Council in companies is listed in Appendix 8.

## **19. 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, and Local Government in line with central government policy on rates of pay.

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

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

# **FINANCIAL ACCOUNTS**

**STATEMENT OF COMPREHENSIVE INCOME  
(INCOME & EXPENDITURE ACCOUNT STATEMENT)  
FOR YEAR ENDED 31ST DECEMBER 2018**

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure.

It shows the surplus/(deficit) for the year.

Note 16 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

<b>Expenditure by Division</b>	<b>Note</b>	<b>Gross Expenditure 2018 €</b>	<b>Income 2018 €</b>	<b>Net Expenditure 2018 €</b>	<b>Net Expenditure 2017 €</b>
Housing and Building		26,659,745	27,217,249	(557,504)	(1,089,335)
Roads, Transportation & Safety		38,489,075	26,815,883	11,673,192	11,399,273
Water Services		13,650,718	12,888,562	762,156	158,267
Development Management		12,415,105	6,122,934	6,292,171	6,190,082
Environmental Services		17,560,855	3,501,006	14,059,849	13,425,706
Recreation & Amenity		7,512,997	630,565	6,882,432	6,695,481
Agriculture, Education, Health & Welfare		2,131,047	1,602,217	528,830	484,186
Miscellaneous Services		16,675,715	7,854,387	8,821,328	9,390,955
<b>Total Expenditure/Income</b>	<b>15</b>	<b>135,095,257</b>	<b>86,632,803</b>		
Net Cost of Division to be funded from Rates and Local Property Tax				48,462,454	46,654,615
Rates				41,190,291	41,095,755
Local Property Tax				14,480,857	13,776,761
<b>Surplus/(Deficit) for Year before Transfer</b>				7,208,694	8,217,901
<b>Transfers from/(to) Reserves</b>	<b>14</b>			(7,129,880)	(8,130,110)
<b>Overall Surplus/(Deficit) for Year</b>	<b>16</b>			78,814	87,791
<b>General Reserve at 1st January 2018</b>				6,443,037	6,355,246
<b>General Reserve at 31st December 2018</b>				6,521,851	6,443,037

**STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)  
AS AT 31st DECEMBER 2018**

	Notes	2018	2017
<b>Fixed Assets</b>	1	€	€
Operational		743,894,746	719,763,370
Infrastructural		2,798,712,299	2,791,462,633
Community		12,600,551	12,512,990
Non-Operational		4,940,770	4,637,988
		<b>3,560,148,366</b>	<b>3,528,376,981</b>
<b>Work-in-Progress and Preliminary Expenses</b>	2	<b>24,233,819</b>	<b>12,885,394</b>
<b>Long Term Debtors</b>	3	<b>37,404,967</b>	<b>37,898,848</b>
<b>Current Assets</b>			
Stock	4	1,377,507	1,004,550
Trade Debtors & Prepayments	5	17,241,086	14,382,230
Bank Investments		70,102,426	71,813,370
Cash at Bank		11,105,738	9,653,943
Cash in Transit		660,421	570,180
		<b>100,487,178</b>	<b>97,424,273</b>
<b>Current Liabilities</b>			
Bank Overdraft		-	-
Creditors & Accruals	6	29,456,864	36,491,188
Finance Leases		-	-
		<b>29,456,864</b>	<b>36,491,188</b>
<b>Net Current Assets / (Liabilities)</b>		<b>71,030,314</b>	<b>60,933,085</b>
<b>Creditors (Amounts greater than one year)</b>			
Loans Payable	7	70,423,911	71,359,152
Finance Leases		-	-
Refundable Deposits	8	3,105,916	2,457,247
Other		1,548,602	557,825
		<b>75,078,429</b>	<b>74,374,224</b>
<b>Net Assets / (Liabilities)</b>		<b>3,617,739,037</b>	<b>3,565,720,084</b>
<b>Represented By</b>			
Capitalisation	9	3,560,148,366	3,528,376,981
Income WIP	2	22,749,901	11,046,255
Specific Revenue Reserve		-	-
General Revenue Reserve		6,521,851	6,443,037
Other Balances	10	28,318,919	19,853,811
<b>Total Reserves</b>		<b>3,617,739,037</b>	<b>3,565,720,084</b>



**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)**

**AS AT 31ST DECEMBER 2018**

		<b>2018</b>	<b>2018</b>
<b>REVENUE ACTIVITIES</b>	<b>Note</b>	<b>€</b>	<b>€</b>
<b>Net Inflow/(outflow) from Operating Activities</b>	<b>17</b>		<b>(10,187,323)</b>
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment and Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		31,771,385	
Increase/(Decrease) in WIP/Preliminary Funding		11,703,646	
Increase/(Decrease) in Reserves Balances	<b>18</b>	10,207,770	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>53,682,801</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(31,771,385)	
(Increase)/Decrease in WIP/Preliminary Funding		(11,348,425)	
(Increase)/Decrease in Other Capital Balances	<b>19</b>	(1,166,059)	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>(44,285,869)</b>
<b>Financing</b>			
Increase/(Decrease) in Loan & Lease Financing	<b>20</b>	549,417	
(Increase)/Decrease in Reserve Financing	<b>21</b>	(576,603)	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>(27,186)</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			<b>648,669</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>22</b>		<b>(168,908)</b>

# 1. Fixed Assets

	Land €	Parks €	Housing €	Buildings €	Plant & Machinery (Long and Short Life) €	Computers, Furniture and Equipment €	Heritage €	Roads and Infrastructure €	Water and Sewerage Network €	Total €
<b><u>Costs</u></b>										
Accumulated Costs at 1st Jan	141,971,688	9,437,945	464,318,953	122,015,645	16,548,344	5,640,421	2,975,762	2,791,462,633	-	3,554,371,391
Additions - Purchased	721,962	300,611	13,556,789	-	1,069,527	249,054	-	1,733,155	-	17,631,098
Additions - Transfer WIP	1,049,685	-	12,477,889	-	49,599	-	-	9,630,390	-	23,207,563
Disposals\Statutory Transfers	(642,046)	-	(4,078,869)	-	(270,122)	(23,081)	-	-	-	(5,014,118)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Costs Adjustments	14,543	-	712,205	-	-	-	-	(4,113,879)	-	(3,387,131)
<b>Accumulated Costs 31/12/2018</b>	<b>143,115,832</b>	<b>9,738,556</b>	<b>486,986,967</b>	<b>122,015,645</b>	<b>17,397,348</b>	<b>5,866,394</b>	<b>2,975,762</b>	<b>2,798,712,299</b>	-	<b>3,586,808,803</b>
<b><u>Depreciation</u></b>										
Accumulated Depreciation at 1st Jan	-	3,088,720	-	2,502,633	15,182,316	5,220,740	-	-	-	25,994,410
Provision for year	-	216,050	-	-	523,668	219,512	-	-	-	959,230
Disposals\Statutory Transfers	-	-	-	-	(270,122)	(23,081)	-	-	-	(293,203)
<b>Accumulated Depreciation 31/12/2018</b>	-	<b>3,304,771</b>	-	<b>2,502,633</b>	<b>15,435,862</b>	<b>5,417,171</b>	-	-	-	<b>26,660,437</b>
<b>Net Book Value at 31/12/2018</b>	<b>143,115,832</b>	<b>6,433,785</b>	<b>486,986,967</b>	<b>119,513,012</b>	<b>1,961,486</b>	<b>449,223</b>	<b>2,975,762</b>	<b>2,798,712,299</b>	-	<b>3,560,148,366</b>
Net Book Value at 31/12/2017	141,971,688	6,349,225	464,318,953	119,513,012	1,366,028	419,680	2,975,762	2,791,462,633	-	3,528,376,981
<b><u>Net Book Value by Category</u></b>										
Operational	138,175,062	8,996	486,986,967	116,313,012	1,961,486	449,223	-	-	-	743,894,746
Infrastructural	-	-	-	-	-	-	-	2,798,712,299	-	2,798,712,299
Community	-	6,424,789	-	3,200,000	-	-	2,975,762	-	-	12,600,551
Non-Operational	4,940,770	-	-	-	-	-	-	-	-	4,940,770
<b>Net Book Value at 31/12/2018</b>	<b>143,115,832</b>	<b>6,433,785</b>	<b>486,986,967</b>	<b>119,513,012</b>	<b>1,961,486</b>	<b>449,223</b>	<b>2,975,762</b>	<b>2,798,712,299</b>	-	<b>3,560,148,366</b>

## 2. Work in Progress and Preliminary Expenses

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

	<b>Funded</b>	<b>Unfunded</b>	<b>Total</b>	<b>Total</b>
	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2017</b>
	€	€	€	€
<b><u>Expenditure</u></b>				
Preliminary Expenses	8,813,715	-	8,813,715	8,430,668
Work in Progress	15,420,104	-	15,420,104	4,454,726
<b>Total Expenditure</b>	<b>24,233,819</b>	<b>-</b>	<b>24,233,819</b>	<b>12,885,394</b>
<b><u>Income</u></b>				
Preliminary Expenses	8,190,639	-	8,190,639	7,874,592
Work in Progress	14,559,262	-	14,559,262	3,171,663
<b>Total Income</b>	<b>22,749,901</b>	<b>-</b>	<b>22,749,901</b>	<b>11,046,255</b>
<b><u>Net Expended</u></b>				
Work in Progress	860,842	-	860,842	1,283,063
Preliminary Expenses	623,076	-	623,076	556,076
<b>Net Over/(Under) Expenditure</b>	<b>1,483,918</b>	<b>-</b>	<b>1,483,918</b>	<b>1,839,139</b>

### 3. Long Term Debtors

A breakdown of long-term debtors is as follows:

	<b>2018 Balance @ 01/01/2018</b>	<b>2018 Loans Issued</b>	<b>2018 Instalments</b>	<b>2018 Early Redemptions</b>	<b>2018 Other Adjustments</b>	<b>2018 Balance@ 31/12/2018</b>	<b>2017 Balance @ 31/12/2017</b>
	€	€	€	€	€	€	€
Long Term Mortgage Advances *	7,896,398	1,156,490	(698,532)	(218,939)	(4,579)	8,130,838	7,896,398
Tenant Purchase Advances	124,676	-	(74,183)	(9,470)	-	41,023	124,676
Shared Ownership Rented Equity	2,936,457	-	-	(354,449)	(56,228)	2,525,780	2,936,457
	<b>10,957,531</b>	<b>1,156,490</b>	<b>(772,715)</b>	<b>(582,858)</b>	<b>(60,807)</b>	<b>10,697,641</b>	<b>10,957,531</b>
Recoupable Loan Advances						17,867,397	18,841,585
Capital Advance Leasing Facility						1,548,602	557,825
Long Term Investments - Cash						-	-
Long Term Investments - Associated Companies						8,735,091	8,987,208
Other						115,165	130,167
						38,963,896	39,474,316
Less: Current Portion of Long-Term Debtors (Note 5)						(1,558,929)	(1,575,468)
<b>Total amounts falling due after one year</b>						<b>37,404,967</b>	<b>37,898,848</b>

\* Includes HFA agency loans

## 4. Stocks

	2018	2017
	€	€
A summary of stock is as follows:		
Central Stores	247,398	240,968
Other Depots*	1,130,109	763,582
<b>Total</b>	<b>1,377,507</b>	<b>1,004,550</b>

\*For 2018, the year-end balances of chip stocks in Area Depots are reflected in the Balance Sheet – Stocks under Other Depots above.

## 5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2018	2017
	€	€
Government Debtors	6,270,443	6,256,460
Commercial Debtors	8,875,474	9,484,217
Non-Commercial Debtors	1,100,912	1,178,729
Development Contribution Debtors	2,051,859	2,169,169
Other Services	5,682,716	1,778,187
Other Local Authorities	669,057	519,498
Revenue Commissioners	-	-
Other	-	-
Current Portion of Long-Term Debtors (Note 3)	1,558,929	1,575,468
<b>Total Gross Debtors</b>	<b>26,209,390</b>	<b>22,961,728</b>
Less: Provision for Doubtful Debts	(9,098,249)	(10,189,048)
<b>Total Trade Debtors</b>	<b>17,111,141</b>	<b>12,772,680</b>
Prepayments	129,945	1,609,550
<b>Total</b>	<b>17,241,086</b>	<b>14,382,230</b>

## 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2018	2017
	€	€
Trade Creditors	609,558	1,275,626
Grants	69,660	2,000
Revenue Commissioners	1,903,678	1,575,151
Other Local Authorities	-	-
Other Creditors	798,344	861,070
	<b>3,381,240</b>	<b>3,713,847</b>
Accruals	11,345,813	11,273,737
Deferred Income	12,231,933	18,865,188
Add: Current Portion of Loans Payable (Note 7)	2,497,878	2,638,416
<b>Total</b>	<b>29,456,864</b>	<b>36,491,188</b>

## 7. Loans Payable

(a) Movement in Loans Payable	2018	2018	2018	2018	2017
	HFA €	OPW €	Other €	Total €	Total €
Opening Balance	65,670,818	-	8,326,750	73,997,568	81,182,094
Borrowings	2,572,600	-	-	2,572,600	170,000
Repayment of Principal	(1,955,065)	-	(818,780)	(2,773,845)	(3,277,859)
Early Redemptions	(874,534)	-	-	(874,534)	(4,076,667)
Other Adjustments	-	-	-	-	-
	<b>65,413,819</b>	<b>-</b>	<b>7,507,970</b>	<b>72,921,789</b>	<b>73,997,568</b>
Less: Current Portion of Loans Payable (Note 6)				2,497,878	2,638,416
<b>Total amounts falling due after one year</b>				<b>70,423,911</b>	<b>71,359,152</b>

## (b) Application of Loans

An analysis of loans payable is as follows:	2018	2018	2018	2018	2017
	€	€	€	€	€
<b><u>Mortgage</u></b>					
Mortgage Loans *	7,626,986	-	-	7,626,986	7,801,495
<b><u>Non-Mortgage</u></b>					
Assets/Grants	38,241,274	-	5,726,221	43,967,495	43,820,151
Revenue Funding	-	-	-	-	-
Bridging Finance	857,664	-	-	857,664	857,664
Recoupable	16,085,645	-	1,781,749	17,867,394	18,841,586
Shared Ownership Rented Equity	2,602,250	-	-	2,602,250	2,676,672
<b>Balance at 31st December</b>	<b>65,413,819</b>	<b>-</b>	<b>7,507,970</b>	<b>72,921,789</b>	<b>73,997,568</b>
Less: Current Portion of Loans Payable (Note 6)				2,497,878	2,638,416
<b>Total Amounts Due after one year</b>				<b>70,423,911</b>	<b>71,359,152</b>

\* Includes HFA Agency Loans

## 8. Refundable Deposits

	2018	2017
	€	€
The movement in refundable deposits is as follows:		
Opening Balance at 1st January	2,457,247	2,262,939
Deposits received	834,162	302,184
Deposits repaid	(185,493)	(107,876)
<b>Closing Balance at 31st December</b>	<b>3,105,916</b>	<b>2,457,247</b>

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:

	2018	2018	2018	2018	2018	2018	2018	2017
	Balance @ 01/01/2018	Purchased	Transfers WIP	Disposals/ Statutory T/F's	Revaluation	Historical Cost Adjustments	Balance @ 31/12/2018	Balance @ 31/12/2017
	€	€	€	€	€	€	€	€
Grants	427,261,556	14,476,659	22,108,279	(2,338,710)	-	687,873	462,195,657	427,261,556
Loans	50,437,333	-	549,685	(482,451)	-	-	50,504,567	50,437,333
Revenue Funded	11,906,522	105,919	-	(40,394)	-	-	11,972,047	11,906,522
Leases	467,986	-	-	-	-	-	467,986	467,986
Development Contributions	2,384,410	-	-	-	-	-	2,384,410	2,384,410
Tenant Purchase Annuities	20,331,188	-	-	(434,695)	-	-	19,896,493	20,331,188
Unfunded	1,215,142	-	-	-	-	(15,219)	1,199,923	1,215,142
Historical	3,026,483,766	1,733,155	-	(1,675,445)	-	(4,086,357)	3,022,455,119	3,026,483,766
Other	13,883,488	1,315,365	549,599	(42,423)	-	26,572	15,732,601	13,883,488
<b>Total Gross Funding</b>	<b>3,554,371,391</b>	<b>17,631,098</b>	<b>23,207,563</b>	<b>(5,014,118)</b>	<b>-</b>	<b>(3,387,131)</b>	<b>3,586,808,803</b>	<b>3,554,371,391</b>
Less: Amortised							(26,660,437)	(25,994,410)
<b>Total *</b>							<b>3,560,148,366</b>	<b>3,528,376,981</b>

\* As per note 1

## 10. Other Balances

A breakdown of other balances is as follows:

		2018	2018	2018	2018	2018	2018	2017
	Note	Balance @ 01/01/2018 €	* Capital Reclassification €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Development Contributions Balances	(i)	11,215,206	-	35,056	2,072,467	(237,098)	13,015,519	11,215,206
Capital Account Balances including Asset Formation and Enhancement	(ii)	(9,929,771)	(1,306,525)	55,757,606	50,321,645	4,751,071	(11,921,186)	(9,929,771)
<b>Voluntary &amp; Affordable Housing Balances</b>								
- Voluntary Housing	(iii)	(1,045,077)	-	973,315	1,797,855	-	(220,537)	(1,045,077)
- Affordable Housing	(iii)	(836,455)	-	-	816	-	(835,639)	(836,455)
Reserves Created for Specific Purposes	(iv)	55,261,410	17,558	6,120,535	12,541,879	1,968,555	63,668,867	55,261,410
<b>Net Capital Balances</b>		<b>54,665,313</b>	<b>(1,288,967)</b>	<b>62,886,512</b>	<b>66,734,662</b>	<b>6,482,528</b>	<b>63,707,024</b>	<b>54,665,313</b>
Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities)	(v)						(44,123,196)	(43,798,710)
Interest in Associated Companies	(vi)						8,735,091	8,987,208
<b>Total Other Balances</b>							<b>28,318,919</b>	<b>19,853,811</b>

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

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

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

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

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

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

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



## 11. Capital Account Analysis

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

	2018	2017
	€	€
Net WIP and Preliminary Expenses (Note 2)	(1,483,918)	(1,839,139)
Capital Balances (Note 10)	63,707,024	54,665,313
<b>Capital Balance Surplus/(Deficit) at 31st December</b>	<b>62,223,106</b>	<b>52,826,174</b>

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

Opening Balance at 1st January	52,826,174	54,768,763
Expenditure	76,418,958	58,157,572
<b><u>Income</u></b>		
- Grants	62,695,249	41,090,821
- Loans	1,550,000	600,000
- Other	15,325,396	7,786,666
<b>Total Income</b>	<b>79,570,645</b>	<b>49,477,487</b>
Net Revenue Transfers	6,245,245	6,737,496
<b>Closing Balance</b>	<b>62,223,106</b>	<b>52,826,174</b>

## 12. Mortgage Loan Funding Position

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

	2018	2018	2018	2017
	€	€	€	€
	<b>Loan Annuity</b>	<b>Rented Equity</b>	<b>Total</b>	<b>Total</b>
Mortgage Loans/Equity Receivable (Note 3)	8,130,838	2,525,780	10,656,618	10,832,855
Mortgage Loans/Equity Payable (Note 7)	(7,626,986)	(2,602,250)	(10,229,236)	(10,478,167)
<b>Surplus/(Deficit) in Funding @ 31st of December</b>	<b>503,852</b>	<b>(76,470)</b>	<b>427,382</b>	<b>354,688</b>

**NOTE: Cash on Hand relating to Redemptions and Relending** **427,382**

### 13. Summary of Plant and Materials Account

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

	<b>Plant 2018 €</b>	<b>Materials 2018 €</b>	<b>Total 2018 €</b>	<b>Total 2017 €</b>
Expenditure	(4,185,872)	(334,714)	(4,520,586)	(3,816,068)
Charged to Jobs	4,185,872	434,794	4,620,666	3,862,629
<b>Surplus/(Deficit) for Year</b>	<b>-</b>	<b>100,080</b>	<b>100,080</b>	<b>46,561</b>
Transfers from/(to) Reserves	-	(100,080)	(100,080)	(46,561)

### 14. Analysis of Transfers to/from Reserves

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

	<b>2018 Transfer from Reserves €</b>	<b>2018 Transfer to Reserves €</b>	<b>2018 Net €</b>	<b>2017 Net €</b>
Principal Repaid - Non-Mortgage Loans (Own Asset)	-	(978,122)	(978,122)	(1,481,033)
Principal Repaid - Non-Mortgage Loans (Recoupable Non-Asset)	-	-	-	-
Principal Repaid - Finance Leases	-	-	-	(15,455)
Transfers - Other Balance Sheet Reserves	93,487	-	93,487	103,874
Transfers - Capital Account	2,901,217	(9,146,462)	(6,245,245)	(6,737,496)
<b>Surplus/(Deficit) for Year</b>	<b>2,994,704</b>	<b>(10,124,584)</b>	<b>(7,129,880)</b>	<b>(8,130,110)</b>

### 15. Analysis of Revenue Income

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

	<b>2018 €</b>	<b>2017 €</b>
State Grants & Subsidies	41,094,139	34,071,453
Contributions from other Local Authorities	4,061,945	2,659,304
Goods and Services	41,476,719	40,912,300
	<b>86,632,803</b>	<b>77,643,057</b>
	<b>60.9%</b>	<b>58.6%</b>
Local Property Tax	14,480,857	13,776,761
Rates	41,190,291	41,095,755
<b>Total Income</b>	<b>142,303,951</b>	<b>132,515,573</b>
	<b>100.0%</b>	<b>100.0%</b>

## 16. Over/Under Expenditure

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

	EXPENDITURE					INCOME					Over/(Under) Budget 2018 €
	Excluding Transfers 2018 €	Transfers 2018 €	Including Transfers 2018 €	Budget 2018 €	(Over)/Under Budget 2018 €	Excluding Transfers 2018 €	Transfers 2018 €	Including Transfers 2018 €	Budget 2018 €	Over/(Under) Budget 2018 €	
	Housing & Building	26,659,745	2,445,575	29,105,320	26,706,510	(2,398,810)	27,217,249	2,182,600	29,399,849	26,244,702	
Roads Transportation & Safety	38,489,075	1,938,181	40,427,256	33,795,230	(6,632,026)	26,815,883	20,000	26,835,883	20,926,777	5,909,106	(722,920)
Water Services	13,650,718	293,000	13,943,718	15,194,293	1,250,575	12,888,562	-	12,888,562	14,106,351	(1,217,789)	32,786
Development Management	12,415,105	2,269,871	14,684,976	13,840,208	(844,768)	6,122,934	17,266	6,140,200	5,329,361	810,839	(33,929)
Environmental Services	17,560,855	1,547,637	19,108,492	18,160,398	(948,094)	3,501,006	197,000	3,698,006	4,374,535	(676,529)	(1,624,623)
Recreation & Amenity	7,512,997	605,397	8,118,394	8,277,365	158,971	630,565	10,000	640,565	622,911	17,654	176,625
Agriculture, Education, Health & Welfare	2,131,047	247,183	2,378,230	2,770,746	392,516	1,602,217	-	1,602,217	2,043,830	(441,613)	(49,097)
Miscellaneous Services	16,675,715	777,740	17,453,455	17,963,669	510,214	7,854,387	567,838	8,422,225	7,354,802	1,067,423	1,577,637
<b>Total Divisions</b>	<b>135,095,257</b>	<b>10,124,584</b>	<b>145,219,841</b>	<b>136,708,419</b>	<b>(8,511,422)</b>	<b>86,632,803</b>	<b>2,994,704</b>	<b>89,627,507</b>	<b>81,003,269</b>	<b>8,624,238</b>	<b>112,816</b>
Local Property Tax	-	-	-	-	-	14,480,857	-	14,480,857	14,480,857	-	-
Rates	-	-	-	-	-	41,190,291	-	41,190,291	41,224,293	(34,002)	(34,002)
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	-
<b>Total Divisions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>55,671,148</b>	<b>-</b>	<b>55,671,148</b>	<b>55,705,150</b>	<b>(34,002)</b>	<b>(34,002)</b>
<b>Surplus/(Deficit) for Year</b>	<b>135,095,257</b>	<b>10,124,584</b>	<b>145,219,841</b>	<b>136,708,419</b>	<b>(8,511,422)</b>	<b>142,303,951</b>	<b>2,994,704</b>	<b>145,298,655</b>	<b>136,708,419</b>	<b>8,590,236</b>	<b>78,814</b>

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

2018

€

Operating Surplus/(Deficit) for Year	78,814
(Increase)/Decrease in Stocks	(372,957)
(Increase)/Decrease in Trade Debtors	(2,858,856)
Increase/(Decrease) in Creditors Less than One Year	<u>(7,034,324)</u>
	(10,187,323)

## 18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Contributions	1,800,313
Increase/(Decrease) in Reserves created for specific purposes	<u>8,407,457</u>
	10,207,770

## 19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Voluntary Housing Balances	824,540
(Increase)/Decrease in Affordable Housing Balances	816
(Increase)/Decrease in Capital account balances including asset formation/enhancement	<u>(1,991,415)</u>
	(1,166,059)

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

(Increase)/Decrease in Long Term Debtors	493,881
Increase/(Decrease) in Mortgage Loans	(174,509)
Increase/(Decrease) in Asset/Grant Loans	147,344
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(974,192)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(74,422)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	140,538
Increase/(Decrease) in Long Term Creditors - Deferred Income	<u>990,777</u>
	549,417

## 21. Increase/(Decrease) in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Balance Sheet accounts relating to loan principal & Unrealised TP Annuities	(324,486)
	-
(Increase)/Decrease in Reserves in Associated Companies	<u>(252,117)</u>
	(576,603)

## 22. Analysis of Changes in Cash & Cash Equivalents

	<b>2018</b>
	<b>€</b>
Increase/(Decrease) in Bank Investments	(1,710,944)
Increase/(Decrease) in Cash at Bank/Overdraft	1,451,795
Increase/(Decrease) in Cash in Transit	<u>90,241</u>
	(168,908)

# APPENDICES

**APPENDIX 1**  
**ANALYSIS OF EXPENDITURE**  
**FOR PERIOD ENDED 31ST DECEMBER 2018**

	<b>2018</b>	<b>2017</b>
	<b>€</b>	<b>€</b>
<b><u>Payroll</u></b>		
- Salary & Wages	50,310,907	48,000,685
- Pensions (Incl. Gratuities)	8,757,904	8,930,512
- Other Costs	4,826,055	4,618,280
<b>Total</b>	<b>63,894,866</b>	<b>61,549,477</b>
<b><u>Operational Expenses</u></b>		
- Purchase of Equipment	913,615	1,344,730
- Repairs & Maintenance	1,760,032	1,802,125
- Contract Payments	11,815,238	9,418,762
- Agency Services	18,388	199,851
- Machinery Yard Charges (Incl Plant Hire)	1,415,057	1,545,972
- Purchase of Materials & Issues from Stores	11,122,106	8,734,584
- Payments of Grants	4,473,683	3,247,993
- Members Costs	286,639	285,130
- Travelling & Subsistence	2,447,386	2,349,128
- Consultancy & Professional Fees Payments	1,081,003	993,287
- Energy Costs	2,985,481	2,716,315
- Other	14,806,849	12,443,778
<b>Total</b>	<b>53,125,477</b>	<b>45,081,655</b>
<b><u>Administration Expenses</u></b>		
- Communication Expenses	819,527	666,901
- Training	459,404	383,338
- Printing & Stationery	462,939	376,300
- Contributions to Other Bodies	4,282,748	3,707,588
- Other	1,776,757	1,711,353
<b>Total</b>	<b>7,801,375</b>	<b>6,845,480</b>
<b><u>Establishment Expenses</u></b>		
- Rent & Rates	1,278,429	1,379,674
- Other	748,731	700,321
<b>Total</b>	<b>2,027,160</b>	<b>2,079,995</b>
Financial Expenses	7,615,804	8,088,543
Miscellaneous Expenses	630,575	652,522
<b>Total Expenditure</b>	<b>135,095,257</b>	<b>124,297,672</b>

## APPENDIX 2

### SERVICE DIVISION A

#### Housing and Building

		EXPENDITURE	INCOME			
		TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
<b>Service</b>						
A01	Maintenance/Improvement of LA Housing	6,513,012	1,115,568	11,182,846	-	12,298,414
A02	Housing Assessment, Allocation and Transfer	1,163,523	121,750	40,875	-	162,625
A03	Housing Rent and Tenant Purchase Administration	1,358,564	-	39,555	-	39,555
A04	Housing Community Development Support	495,800	-	58,052	-	58,052
A05	Administration of Homeless Service	2,165,125	25,000	25,264	1,922,547	1,972,811
A06	Support to Housing Capital & Affordable Prog.	1,573,660	384,043	52,284	-	436,327
A07	RAS Programme	11,223,145	8,373,164	2,849,981	-	11,223,145
A08	Housing Loans	1,378,854	-	636,726	-	636,726
A09	Housing Grants	2,791,281	1,936,940	172,107	-	2,109,047
A11	Agency & Recoupable Services	-	-	20,791	-	20,791
A12	Housing Assistance Programme	442,356	84,900	357,456	-	442,356
<b>Total Including Transfers to/from Reserves</b>		<b>29,105,320</b>	<b>12,041,365</b>	<b>15,435,937</b>	<b>1,922,547</b>	<b>29,399,849</b>
Less: Transfers to/from Reserves		2,445,575	-	2,182,600	-	2,182,600
<b>Total Excluding Transfers to/from Reserves</b>		<b>26,659,745</b>	<b>12,041,365</b>	<b>13,253,337</b>	<b>1,922,547</b>	<b>27,217,249</b>



**SERVICE DIVISION B**

**Road Transport & Safety**

		<b>EXPENDITURE</b>	<b>INCOME</b>			
<b>Service</b>		<b>TOTAL</b>	<b>State Grants and Subsidies</b>	<b>Provision of Goods and Services</b>	<b>Contributions from other Local Authorities</b>	<b>TOTAL</b>
B01	NP Road - Maintenance and Improvement	1,222,092	584,574	72,681	-	657,255
B02	NS Road - Maintenance and Improvement	2,330,115	1,278,141	167,010	-	1,445,151
B03	Regional Road - Maintenance and Improvement	6,113,842	4,153,145	265,400	-	4,418,545
B04	Local Road - Maintenance and Improvement	22,266,228	14,139,840	1,557,713	-	15,697,553
B05	Public Lighting	2,182,742	317,715	(10,495)	-	307,220
B06	Traffic Management Improvement	50,034	-	1,466	-	1,466
B07	Road Safety Engineering Improvement	431,094	269,116	5,806	-	274,922
B08	Road Safety Promotion/Education	265,659	3,414	6,182	-	9,596
B09	Maintenance & Management of Car Parking	2,003,577	-	3,193,830	-	3,193,830
B10	Support to Roads Capital Prog.	3,049,353	-	241,029	6,375	247,404
B11	Agency & Recoupable Services	512,520	-	582,941	-	582,941
<b>Total Including Transfers to/from Reserves</b>		<b>40,427,256</b>	<b>20,745,945</b>	<b>6,083,563</b>	<b>6,375</b>	<b>26,835,883</b>
Less: Transfers to/from Reserves		1,938,181	-	20,000	-	20,000
<b>Total Excluding Transfers to/from Reserves</b>		<b>38,489,075</b>	<b>20,745,945</b>	<b>6,063,563</b>	<b>6,375</b>	<b>26,815,883</b>

**SERVICE DIVISION C**

**Water Services**

	<b>EXPENDITURE</b>	<b>INCOME</b>			<b>TOTAL</b>
	<b>TOTAL</b>	<b>State Grants and Subsidies</b>	<b>Provision of Goods and Services</b>	<b>Contributions from other Local Authorities</b>	
<b>Service</b>					
C01 Operation and Maintenance of Water Supply	7,661,300	9,594	234,335	-	243,929
C02 Operation and Maintenance of Waste Water Treatment	2,745,394	-	86,948	-	86,948
C03 Collection of Water and Waste Water Charges	245,178	-	8,617	-	8,617
C04 Operation and Maintenance of Public Conveniences	966,312	-	20,751	-	20,751
C05 Admin of Group and Private Installations	859,262	697,025	7,067	-	704,092
C06 Support to Water Capital Programme	1,092,737	-	1,092,737	-	1,092,737
C07 Agency & Recoupable Services	373,535	49,176	10,682,312	-	10,731,488
C08 Local Authority Water & Sanitary Services	-	-	-	-	-
<b>Total Including Transfers to/from Reserves</b>	<b>13,943,718</b>	<b>755,795</b>	<b>12,132,767</b>	<b>-</b>	<b>12,888,562</b>
Less: Transfers to/from Reserves	293,000	-	-	-	-
<b>Total Excluding Transfers to/from Reserves</b>	<b>13,650,718</b>	<b>755,795</b>	<b>12,132,767</b>	<b>-</b>	<b>12,888,562</b>

**SERVICE DIVISION D**

**Development Management**

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
D01 Forward Planning	822,931	-	42,205	-	42,205
D02 Development Management	2,706,627	-	1,002,129	-	1,002,129
D03 Enforcement	938,291	-	60,362	-	60,362
D04 Op & Mtce of Industrial Sites & Commercial Facilities	36,439	-	10,559	-	10,559
D05 Tourism Development and Promotion	1,300,113	75,160	56,320	-	131,480
D06 Community and Enterprise Function	4,186,015	3,002,607	112,390	-	3,114,997
D07 Unfinished Housing Estates	-	-	-	-	-
D08 Building Control	369,336	-	330,528	-	330,528
D09 Economic Development and Promotion	3,839,197	1,021,761	151,811	-	1,173,572
D10 Property Management	122,667	-	123,379	-	123,379
D11 Heritage and Conservation Services	363,360	143,973	7,016	-	150,989
D12 Agency & Recoupable Services	-	-	-	-	-
<b>Total Including Transfers to/from Reserves</b>	<b>14,684,976</b>	<b>4,243,501</b>	<b>1,896,699</b>	<b>-</b>	<b>6,140,200</b>
Less: Transfers to/from Reserves	2,269,871	-	17,266	-	17,266
<b>Total Excluding Transfers to/from Reserves</b>	<b>12,415,105</b>	<b>4,243,501</b>	<b>1,879,433</b>	<b>-</b>	<b>6,122,934</b>

**SERVICE DIVISION E**

**Environmental Services**

		<b>EXPENDITURE</b>	<b>INCOME</b>			
<b>Service</b>		<b>TOTAL</b>	<b>State Grants and Subsidies</b>	<b>Provision of Goods and Services</b>	<b>Contributions from other Local Authorities</b>	<b>TOTAL</b>
E01	Operation, Maintenance and Aftercare of Landfill	3,099,224	-	1,509,635	-	1,509,635
E02	Op & Mtce of Recovery & Recycling Facilities	1,166,183	-	483,431	-	483,431
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	670,317	-	369,962	-	369,962
E05	Litter Management	645,270	69,690	32,203	-	101,893
E06	Street Cleaning	3,025,156	-	73,296	-	73,296
E07	Waste Regulations, Monitoring and Enforcement	372,438	68,000	10,612	-	78,612
E08	Waste Management Planning	40,328	-	-	-	-
E09	Maintenance and Upkeep of Burial Grounds	1,043,126	-	234,121	-	234,121
E10	Safety of Structures and Places	1,257,212	120,582	66,425	-	187,007
E11	Operation of Fire Service	6,112,444	40,695	485,933	742	527,370
E12	Fire Prevention	575,094	-	17,177	-	17,177
E13	Water Quality, Air and Noise Pollution	901,699	-	98,422	-	98,422
E14	Agency & Recoupable Services	-	-	17,080	-	17,080
E15	Climate Change and Flooding	200,000	-	-	-	-
<b>Total Including Transfers to/from Reserves</b>		<b>19,108,491</b>	<b>298,967</b>	<b>3,398,297</b>	<b>742</b>	<b>3,698,006</b>
Less: Transfers to/from Reserves		1,547,637	-	197,000	-	197,000
<b>Total Excluding Transfers to/from Reserves</b>		<b>17,560,855</b>	<b>298,967</b>	<b>3,201,297</b>	<b>742</b>	<b>3,501,006</b>

**SERVICE DIVISION F**

**Recreation and Amenity**

		<b>EXPENDITURE</b>	<b>INCOME</b>			
<b>Service</b>		<b>TOTAL</b>	<b>State Grants and Subsidies</b>	<b>Provision of Goods and Services</b>	<b>Contributions from other Local Authorities</b>	<b>TOTAL</b>
F01	Operation and Maintenance of Leisure Facilities	523,982	-	2,275	-	2,275
F02	Operation of Library and Archival Service	3,400,042	-	146,964	-	146,964
F03	Op, Mtce & Imp of Outdoor Leisure Areas	2,770,308	-	65,988	-	65,988
F04	Community Sport and Recreational Development	272,164	104,550	9,395	-	113,945
F05	Operation of Arts Programme	1,151,898	195,304	116,089	-	311,393
F06	Agency & Recoupable Services	-	-	-	-	-
<b>Total Including Transfers to/from Reserves</b>		<b>8,118,394</b>	<b>299,854</b>	<b>340,711</b>	<b>-</b>	<b>640,565</b>
Less: Transfers to/from Reserves		605,397	-	10,000	-	10,000
<b>Total Excluding Transfers to/from Reserves</b>		<b>7,512,997</b>	<b>299,854</b>	<b>330,711</b>	<b>-</b>	<b>630,565</b>

**SERVICE DIVISION G**

**Agriculture, Education, Health and Welfare**

		<b>EXPENDITURE</b>	<b>INCOME</b>			
		<b>TOTAL</b>	<b>State Grants and Subsidies</b>	<b>Provision of Goods and Services</b>	<b>Contributions from other Local Authorities</b>	<b>TOTAL</b>
<b>Service</b>						
G01	Land Drainage Costs	109,188	-	1,427	-	1,427
G02	Operation and Maintenance of Piers and Harbours	1,378,095	-	840,551	-	840,551
G03	Coastal Protection	44,248	-	1,173	-	1,173
G04	Veterinary Service	824,367	311,805	442,726	-	754,531
G05	Educational Support Services	22,332	4,535	-	-	4,535
G06	Agency & Recoupable Services	-	-	-	-	-
<b>Total Including Transfers to/from Reserves</b>		<b>2,378,230</b>	<b>316,340</b>	<b>1,285,877</b>	<b>-</b>	<b>1,602,217</b>
Less: Transfers to/from Reserves		247,183	-	-	-	-
<b>Total Excluding Transfers to/from Reserves</b>		<b>2,131,047</b>	<b>316,340</b>	<b>1,285,877</b>	<b>-</b>	<b>1,602,217</b>

**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	-	-	-	-	-
H02 Profit/Loss Stores Account	-	-	-	-	-
H03 Administration of Rates	7,574,140	256,191	619,362	-	875,553
H04 Franchise Costs	285,899	-	3,964	-	3,964
H05 Operation of Morgue and Coroner Expenses	381,163	-	1,990	-	1,990
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	51,464	-	26,770	-	26,770
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	3,630,966	-	66,221	-	66,221
H10 Motor Taxation	1,160,452	-	109,039	-	109,039
H11 Agency & Recoupable Services	4,369,371	2,136,181	3,070,227	2,132,280	7,338,688
<b>Total Including Transfers to/from Reserves</b>	<b>17,453,455</b>	<b>2,392,372</b>	<b>3,897,573</b>	<b>2,132,280</b>	<b>8,422,225</b>
Less: Transfers to/from Reserves	777,740	-	567,838	-	567,838
<b>Total Excluding Transfers to/from Reserves</b>	<b>16,675,715</b>	<b>2,392,372</b>	<b>3,329,735</b>	<b>2,132,280</b>	<b>7,854,387</b>
<b>TOTAL ALL DIVISIONS (Excluding Transfers)</b>	<b>135,095,257</b>	<b>41,094,139</b>	<b>41,476,719</b>	<b>4,061,945</b>	<b>86,632,803</b>

## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2018	2017
	€	€
<b>Department of Housing, Planning and Local Government</b>		
Road Grants	77,785	129,976
Housing Grants & Subsidies	12,151,719	11,272,746
Library Services	-	-
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	697,024	678,766
Environmental Protection/Conservation Grants	68,000	126,467
Miscellaneous	2,403,206	3,060,258
	<b>15,397,734</b>	<b>15,268,213</b>
<b>Other Departments and Bodies</b>		
Road Grants	20,565,026	16,204,849
Local Enterprise Office	974,061	790,936
Higher Education Grants	-	24,686
Community Employment Schemes	-	-
Civil Defence	118,263	106,483
Miscellaneous	4,039,055	1,676,286
	<b>25,696,405</b>	<b>18,803,240</b>
<b>TOTAL</b>	<b>41,094,139</b>	<b>34,071,453</b>



## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2018	2017
	€	€
Rents from Houses	12,561,965	12,225,397
Housing Loans Interest & Charges	182,819	206,444
Domestic Water	-	-
Commercial Water	-	-
Irish Water	11,658,033	12,080,092
Domestic Refuse	326,461	340,851
Commercial Refuse	31,095	36,735
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	849,433	811,121
Parking Fines/Charges	3,153,683	3,077,502
Recreation & Amenity Activities	-	-
Library Fees/Fines	29,773	36,395
Agency Services	32,982	157,119
Pension Contributions	2,298,790	2,275,355
Property Rental & Leasing of Land	254,052	270,012
Landfill Charges	1,660,326	1,610,290
Fire Charges	332,232	256,808
NPPR	1,486,330	1,247,820
Miscellaneous	6,618,745	6,280,359
	<b>41,476,719</b>	<b>40,912,300</b>

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2018	2017
	€	€
<b><u>EXPENDITURE</u></b>		
Payments to Contractors	35,495,185	25,988,784
Purchase of Land	3,418,379	3,646,548
Purchase of Other Assets/Equipment	13,475,096	6,940,882
Professional & Consultancy Fees	4,080,528	3,483,304
Other	19,949,770	18,098,054
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>76,418,958</b>	<b>58,157,572</b>
Transfers to Revenue	2,901,217	2,586,299
<b>Total Expenditure (Including Transfers) *</b>	<b>79,320,175</b>	<b>60,743,871</b>
<b><u>INCOME</u></b>		
Grants and LPT	62,695,249	41,090,821
Non-Mortgage Loans	1,550,000	600,000
Other Income		
Development Contributions	2,086,002	1,681,055
Property Disposals - Land	19,639	-
- LA Housing	1,596,560	65,000
- Other Property	-	38,179
Tenant Purchase Annuities	98,588	125,631
Car Parking	171,474	164,104
Other	11,353,133	5,712,697
<b>Total Income (Net of Internal Transfers)</b>	<b>79,570,645</b>	<b>49,477,487</b>
Transfers from Revenue	9,146,462	9,323,795
<b>Total Income (Including Transfers) *</b>	<b>88,717,107</b>	<b>58,801,282</b>
<b>Surplus/(Deficit) for year</b>	<b>9,396,932</b>	<b>(1,942,589)</b>
Balance (Debit)/Credit @ 1st January 2018	52,826,174	54,768,763
<b>Balance (Debit)/Credit @ 31st December 2018</b>	<b>62,223,106</b>	<b>52,826,174</b>

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

**APPENDIX 6**  
**ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT**

<i>INCOME</i>			<i>TRANSFERS</i>							
	<i>Balance at 01/01/2018</i>	<i>Expenditure</i>	<i>Grants &amp; LPT</i>	<i>Non-Mortgage Loans *</i>	<i>Other</i>	<i>Total Income</i>	<i>Transfers from Revenue</i>	<i>Transfers to Revenue</i>	<i>Internal Transfers</i>	<i>Balance at 31/12/2018</i>
01 HOUSING & BUILDING	3,906,493	33,025,898	31,926,334	-	1,845,340	33,771,674	2,089,149	2,182,600	120,059	4,678,877
02 ROAD TRANSPORTATION & SAFETY	11,769,353	31,899,335	27,585,814	-	4,717,194	32,303,008	883,854	125,351	597,792	13,529,321
03 WATER SERVICES	698,412	3,237,370	-	-	3,473,304	3,473,304	-	-	(677,497)	256,849
04 DEVELOPMENT MANAGEMENT	11,797,363	1,807,055	1,283,810	-	681,562	1,965,372	2,064,725	36,266	(988,173)	12,995,966
05 ENVIRONMENTAL SERVICES	8,673,983	1,643,213	154,019	1,000,000	-	1,154,019	958,730	197,000	(100,152)	8,846,367
06 RECREATION & AMENITY	2,734,676	2,522,508	1,215,995	-	33,964	1,249,959	284,323	10,000	837,239	2,573,689
07 AGRICULTURE, EDUCATION, HEALTH & WELFARE	1,023,799	1,198,869	492,549	550,000	-	1,042,549	263,230	-	83,711	1,214,420
08 MISCELLANEOUS	12,222,095	1,084,710	36,728	-	4,574,032	4,610,760	2,602,451	350,000	127,021	18,127,617
	<b>52,826,174</b>	<b>76,418,958</b>	<b>62,695,249</b>	<b>1,550,000</b>	<b>15,325,396</b>	<b>79,570,645</b>	<b>9,146,462</b>	<b>2,901,217</b>	<b>-</b>	<b>62,223,106</b>

Note: Mortgage related transactions are excluded

## APPENDIX 7

### Summary of Major Revenue Collections for 2018

Debtor Type	Opening Arrears at 01/01/2018	Accrued	Vacant Property Adjustments	Write Offs	Waivers	Total for Collection =(B+C-D-E-F)	Amount Collected	Closing Arrears at 31/12/2018 =(G-H)	Specific Doubtful Arrears*	%Collected =(H)/(G-J)
€	€	€	€	€	€	€	€	€	€	
Rates	7,847,376	41,190,291	2,445,008	4,984,908	-	41,607,751	34,711,984	6,895,767	587,052	85%
Rents & Annuities	955,733	12,489,095	-	26,282	-	13,418,546	12,491,233	927,313	-	93%
Housing Loans	222,799	920,133	-	-	-	1,142,932	969,333	173,599	-	85%

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

## APPENDIX 8

### INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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
<b>Tralee Bay Wetlands Company Ltd</b>	100%	Subsidiary	€188,069	€131,083	€134,991	€273,829	(€893,981)	N	31/12/2017
<b>Killarney Sports and Leisure Campus Ltd</b>	100%	Subsidiary	€9,601,950	€2,456,165	€834,275	€1,136,445	(€3,284,822)	N	31/12/2017
<b>Killarney Technology Innovation Ltd</b>	55%	Subsidiary	€1,162,699	€165,122	€116,849	€119,539	€91,308	N	30/06/2018
<b>Blennerville Windmill Co. Ltd</b>	43%	Associate. The Council guarantees borrowings of €253,950	€365,783	€248,060	€66,573	€91,203	€117,723	N	31/12/2017
<b>Tralee Regional Sports and Leisure Company Ltd</b>	50%	Jointly controlled by KCC & KETB	€133,701	€88,419	€1,020,944	€970,338	€45,282	N	31/12/2017
<b>Ballybunion Health &amp; Leisure Centre / Bevely Ltd.</b>	0%	A guarantee was given by the Council pursuant to Section 66 of the Local Government Act, 2001, to the Minister for Arts, Sport and Tourism to ensure the operation of the facility as a swimming pool and leisure centre for a period of 15 years dating from the payment of the grant.							

## APPENDIX 9

### Transfers between Revenue Account and Capital Account

<b>Transfers from Capital Account to Revenue Account</b>	<b>€</b>
Local Authority Voids Programme from Internal Capital Receipts	935,157
Housing Planned Maintenance/Estate Enhancement/ Demountable Units Replacement - Contra	320,000
HAP funding from Ras Reserve	343,731
Housing Social Leasing / Availability Agreements	123,712
Housing Land Loan Servicing - ICR approved	300,000
Housing Mobility Aids/ Housing Adaptation Schemes Grant Support	160,000
Public Lighting Upgrade Support	20,000
Planning Studies	17,266
Fire Fighters Gratuities Support	120,000
Bring Banks/ Environmental Works	30,000
Pension Support (Corporate €350,000; NRDO €155,351)	455,351
DWTS Inspections	47,000
Arts Activities /Community Support (CSF)	29,000
	<b>2,901,217</b>

<b>Transfers from Revenue Account to Capital Account</b>	<b>€</b>
Housing RAS Surplus	786,792
Housing Land Bank Servicing/Seed Capital Land Provision	650,000
Housing Planned Maintenance/Estate Enhancement/ Demountable Units Replacement - Contra	320,000
Housing Team / Choice Based Letting Provision	120,000
L.A Housing Historical Technical / Admin Costs, Minor House Purchase balances	212,357
Public Realm Provision	200,000
Plant & Machinery- Plant Purchase Fund	300,000
Stores / Tar Account Balance to Reserves (Note 13)	100,080
Operations MD Upgrade Work Projects/ Debit Balances funded	383,855
LEPC Economic Project Provisions	510,000
Regional Enterprise Fund Projects - Stream 1	600,000
Tourism Strategy Initiatives	230,000
Community & Economic - Windmill/Wetlands /Accessible Tourism/ Bray Head/ Listowel Enterprise Units	105,770
Grant Aid Support Outdoor Recreation, Town & Village, Playgrounds (incl. CSF)	238,483
Opportunity Site Development / Town & Village Enhancement	400,000
National E-Planning Project	40,000
Climate Change Adaptations Initiatives	200,000
North Kerry Landfill Electrical works / Aftercare Provision (Constructed Wetland 2017 Funding)	374,744
Transfer Station/ Civic Amenities Upgrading Provision/ Legacy Capital balances funding	237,042
Environment - Vehicles/ Equipment Upgrade Provisions	42,755
Fire Service /Civil Defence Plant/ Vehicles Purchases	64,189
Fire Fighters Gratuity Provision	50,000

<b>Transfers from Revenue Account to Capital Account</b>	<b>€</b>
Killarney Sports & Leisure Centre Capital Grant Support/Capital Replacement Fund	189,795
KRSP/ Arts / Cultural Centre support	35,000
Piers and Harbours incl. DAFM/OPW grant support / Fenit Harbour Dredging	253,230
Provision for Retirements	700,000
Retro Insurance Liabilities Provision	600,000
Killorglin Area Services Centre	300,000
Health & Safety Provision	100,000
I.T. Desktop & Server Re-Investment / Server Purchase	208,930
Cyber Security I.T.	100,000
Capital Infrastructure Unit Admin Budget	130,000
Local Elections Fund	70,000
Corporate Buildings Capital Refurbishment Fund	200,000
Corporate Projects Funding	81,257
LGOPC /IT Essential Upgrades	12,183
	<b>9,146,462</b>