

# ANNUAL FINANCIAL STATEMENTS

## Dublin City Council

For the year ended 31<sup>st</sup> December 2017

Audited



Comhairle Cathrach  
Bhaile Átha Cliath  
Dublin City Council



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## Introduction

I am pleased to present the Annual Financial Statements of Dublin City Council for the financial year ended 31<sup>st</sup> December 2017. Comparative figures are given for 2016. Dublin City is the economic hub of the Dublin Region, which in turn is the economic hub of the State. Dublin City has a diverse economy, a source of employment and income for an area well beyond the City itself. Dublin is a centre for retail, financial, higher education, medical, cultural and entertainment activities.

## Review of Dublin City Council's Financial Performance in 2017

Dublin City Council had an overall deficit for the year of €2.9m, which when added to our opening general reserve of €26.1m gave a closing reserve of €23.2m. The Council's bank position at the end of 2017 was a credit balance of €1.5m, and the Council operated in credit for 365 days in 2017. At the year-end, the Council had €130.9m invested with Financial Institutes on our behalf and on joint deposit. The City Council's bank/investment balance included €2.4m relating to Loan Redemptions and Relending, €2.9 working capital received from Irish Water in relation to the operation of the Service Level Agreement, and €8.9m refundable deposits. Further detail is available in the Statement of Funds Flow.

The value of trade debtors at year-end 2017 increased to €320m gross from €235m in 2016, and to €185.3m net of bad debt provision from €130.3m in 2016. This increase relates largely to an increase in government debtors at the end of 2017 of €80.4m, from €55.9m in 2016 to €136.4m in 2017.

Dublin City Council adjusts and matches both operational day to day spend and its long-term capital investment programme with available funding and resources. Central to all of Dublin City Council's services is the objective to maintain and support businesses and households through the provision of quality value driven services.

## Financial Management Measures 2017

Over the course of 2017 Dublin City Council managed its resource base effectively. The City Council have in place a programme of prudent expenditure controls, strengthened debt collection measures, limited exposure to capital projects and accelerated a review process of work practices and resource demands. This programme continues into the future. It has been a key enabler in the City Council's capacity to limit the impact of reduced resources on services to the relatively low level that has occurred. The programme is critical to continuing to make changes in how Dublin City Council works. It will assist in further service

reviews over the course of 2018 and beyond. These effective controls have enabled Dublin City Council to bring forward the advantage of once off issues such as additional income that arose with regard to the Non Principal Private Residence charges.

## Accounting Statements, Notes & Appendices

The aim of the Annual Financial Statement is to fairly present the financial position of Dublin City Council as at the end of 2017. 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, Community and Local Government. The purpose of each of these documents is set out in the glossary.

## Changes to Accounting Policies

There are no changes to accounting policies effective for the 2017 Annual Financial Statement.

## Revenue Expenditure

During 2017, Revenue (i.e. day to day operations) Expenditure amounted to €874.4m with income of €871.5m, giving an excess of expenditure over income of €2.9m (see Table 1). This demonstrates a decrease in General Reserves of €2.9m

Table 1: Revenue Expenditure 2017

	€m
Revenue Expenditure on City Council Service	874.4
Revenue Income (Government Grants, Service Charges & Rates)	871.5
Excess of Expenditure over Income	(2.9)

## Transfers to Reserve Fund

As required by the regulatory accounting framework set by the Minister for Housing, Planning, Community & Local Government, expenditure shown in the 2017 Statement of Comprehensive Income is net of transfer to reserves i.e. transfer to reserves are excluded. Note 14 "Transfers from / (to) Reserves" provides greater detail on these transfers. The movement from gross expenditure to net expenditure indicated in the AFS is set out in Table 2.

Table 2: Analysis of Expenditure 2017

	€m
Expenditure	834.8
Transfers to Reserve	39.6
Final Expenditure	874.4

Income is also expressed in the AFS net of transfers from reserves, as presented in Table 3.

Table 3: Analysis of Income 2017

	€m
Income	523.6
Rates Income	321.5
Local Property Tax	23.1
Pension Levy	0.0
Income before Transfers	868.2
Plus Transfers from Reserves	3.3
Final Income	871.5

### Capital Expenditure

Expenditure in 2017 on Capital projects and investment net of internal transfers was €333.1m. This spend forms part of the Capital Programme 2017 to 2019 of €1,088m. This expenditure of €333.1m was funded through income net of transfers of €376.1m and net transfers of €23.4m, giving an excess of income over expenditure of €66.4m. (See Table 4).

Table 4: Capital Account 2017

	€m
Opening Balance (Debit)	(35.4)
Expenditure as at 31 <sup>st</sup> December 2017	333.1
Income	376.1
Net Transfers (€26.7 - €3.3)	23.4
Closing Balance 31 <sup>st</sup> December 2017 (Credit)	31.0

### Accounting Policies

The Accounting Policies used in the preparation of the AFS are set out in the Statement of Accounting Policies. Dublin City Council is fully compliant with the regulatory accounting framework as determined by the Department of the Housing, Planning, Community and Local Government.

### Statutory Audit

Dublin City Council undergoes an annual audit, required by statute, carried out by the Local Government Audit Service (LGAS). The Audit for the financial year 2017 commenced in January 2018. This Audit provides an independent review to help assure a fair presentation of Dublin City Council's financial position. Dublin City Council is also subject to audit in relation to EU funding, NRA funding, tax compliance and audits with a Value For Money objective through the LGAS.

In December 2017 as part of Auditor reassignment in line with good governance, Mr Richard Murphy, Principal Local Government Auditor, was assigned to another local

authority. Mr Murphy had led Dublin City Council's audit in recent years, bringing professionalism and diligence to the role. Ms Ita Howe is the assigned Principal Local Government Auditor for Dublin City Council with effect from December 2017. Ms Howe brings considerable experience across the local government sector to the role.

### Development Contributions

Section 48 of the Planning and Development Act 2000 enables Dublin City Council when granting a planning permission under Section 34 of the Act to include conditions requiring the payment of a contribution. This contribution is in respect of public infrastructure and facilities benefiting development in the area of the planning authority and that is provided, or that is intended will be provided by or on behalf of a Local Authority (regardless of other sources of funding for the infrastructure and facilities). Dublin City Council's first Development Contributions Scheme under the 2000 Act came into operation on 1<sup>st</sup> January 2004 and a subsequent scheme (2010 – 2017) came into operation on 1<sup>st</sup> January 2010.

Following a review of the 2010-2017 Scheme, the Development Contribution Scheme 2013-2016 was adopted by the Elected Members in December 2012. The 2013-2016 scheme was reviewed in 2016 and the current scheme is now the Development Contribution Scheme 2016-2020 which was adopted by the Elected Members in December 2016. The Annual Financial Statement for the financial year 2017 includes values for development contributions debtors as set out in Table 5.

Table 5: Development Contributions Debtors 2017

	€m
Development Contributions Outstanding at the Year End	40.2

### Rates

Rates are levied by Dublin City Council on the occupiers and owners (in some cases) of commercial properties in Dublin City. Rates income in 2017 amounted to €321.5m, and accounts for 37% of Dublin City Council's funding for day-to-day services.

Rates are based on rateable valuations of properties as set by the Commissioner of Valuation, and the annual rate on valuation (the multiplier) is determined each year by reserved function of the elected members of Dublin City Council (see Table 6).

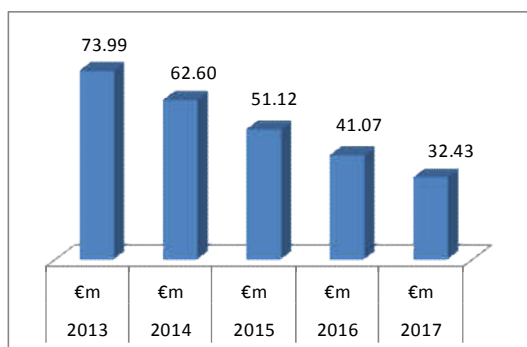
Table 6: Rates Income 2014 – 2017

	2014	2015	2016	2017
	€m	€m	€m	€m
Commercial Rateable Valuation of City	1,332	1,313	1,267	1,246
ARV (multiplier)	0.257	0.256	0.256	0.258
Rates Income	342.00	336.26	324.5	321.5

Trading conditions for business in 2017 involved many pressures and varied extensively. Commercial rates underpin all services provided by Dublin City Council. All rate payers are pursued so that compliant rate payers can be assured that non compliant rate payers will discharge their liability. Dublin City Council's collection of the current year charge increased from 90% to 91.4% in 2017. Arrears reduced from €41.1m at 1/1/2017 to €32.4m at 31/12/17. (See Table 7)

Table 7: Rates arrears 2013 – 2017

2013	2014	2015	2016	2017
€m	€m	€m	€m	€m
73.99	62.60	51.12	41.07	32.43



The 2017 target for Dublin City Council was a collection of 89.5%. The actual outturn in 2017 exceeded the target levels with a collection of 91.4% and year-end arrears of €32.4m, a reduction of €8.7m (21%) on the 2016 arrears outturn. The 2017 DCC collection at 91.4% represents an improvement of 2% on 2016 which equates to a value of approx. €7m. The reduction in arrears to €32.4m in 2017 is primarily due to an improvement in the annual % collection, a focused debt management approach, improvement in economic factors and the conclusion of liquidation / receivership cases. Arrears have reduced by 56% since 2013. Whilst noting the improvement in collection, it is also acknowledged that some sectors and locations have not benefitted from improving economic factors.

## Financial Management

## System of Internal Controls

The Executive of Dublin City Council acknowledges its responsibility for systems of internal control in Dublin City Council including putting in place processes and procedures for the purpose of ensuring that control systems are effective. These systems can provide reasonable and not absolute assurance that assets are safeguarded, transactions are authorised and properly recorded, and that material errors or irregularities are either prevented or detected in a timely period. Effective internal control systems enable Dublin City Council to meet its responsibilities for the integrity and accuracy of its accounting records.

Dublin City Council has taken steps to ensure an appropriate control environment is in place by:

- Clearly defining and documenting Management's responsibilities and powers
- Strengthening a strong culture of accountability across all levels of the organisation
- The work of Internal Audit
- The work of the Central Procurement office
- The work of the Risk Management Unit
- The work of the Ethics Officer
- The work of the Audit Committee
- The work of the Corporate Projects Support Office
- The Public Spending Code
- External Audit and scrutiny through many channels including NOAC.

Financial management reporting in Dublin City Council is robust and thorough. A rigorous system of monthly financial monitoring ensures that any significant budget variances are identified and appropriate actions are taken to minimise any adverse financial impact. The system of internal financial control is based on a framework of regular management information, administrative procedures including segregation of duties, and a system of delegation and accountability. In particular it includes:

- A comprehensive budgeting system with an annual budget which is reviewed and agreed by the elected members
- Regular financial reviews; weekly, monthly and quarterly financial reports which indicate financial performance against forecasts on both expenditure and income and variance analysis evaluation
- Setting targets to measure financial and other performances
- Clearly defined capital investment control guidelines
- Formal project management disciplines
- Strict policies and procedures for the receipt, recording and control of monies. These procedures are regularly reviewed and audited.

## Internal Audit

The primary role of Internal Audit is to provide assurance to Senior Management and to the Audit Committee that the various risks facing the Council have been identified and appropriate internal controls are in place to manage those risks.

Internal Audit is a key player in the Corporate Governance process and makes a valuable contribution to the effective management of Dublin City Council. The concepts of accountability and transparency are important principles in responsible governance, implying openness to scrutiny and a requirement to report on performance. Internal Audit facilitates this process by providing an independent review function to Management, to assure that services are being provided in an efficient, effective and economic manner and in conformity with legal requirements. In 2017, 5 Internal Audit reports were issued, including 3 in-depth checking reports as required under the Public Spending Code.

## Management and Staff

Dublin City Council acknowledges the committed work of staff. The high quality of services, projects and interaction is due to their dedication and tremendous contribution. Dublin City Council is fully committed to the development of staff. Dublin City Council wishes to be considered as a destination employer, attracting the best staff to achieve our vision for Dublin City and is an equal opportunities employer. The Finance Department and others operate a Continuing Professional Development support scheme for staff to assist in retaining and developing professional skills and knowledge.

## Finance Strategic Policy Committee

The Finance Strategic Policy Committee provides leadership and direction on key areas relating to the financing of Dublin City Council. Key topics pursued during 2017 were:

### *Funding issues:*

- Revenue Grant Funding of Local Authorities 2016 – 2017
- Review of Dublin City Council's Rates Vacancy Refund
- Report providing the collection performance of rates due on vacant properties
- Rates Revaluation – the impact on Dublin City Council's Rates Income
- Report on Rates Debtors year end 31/12/2016
- Rates Legislative Framework - update
- Rates Liabilities – NAMA Properties
- Rates Accounts – Legal Proceedings 2016 and legal costs of rates debtors

- Report on properties that may previously have been valued as commercial, that are now occupied or owned by the State, thereby resulting in a loss of rate income for Dublin City Council
- Area Discretionary Fund Report
- LPT exemptions for new and unused properties
- Digital Economy – presentation by Stephen Brennan, Chief Digital Advisor

### *Governance Issues:*

- Annual Financial Statements 2016 including Debtors Report 2016
- Dublin Docklands Development Authority – dissolution update
- Community Group Lettings and Licences – update
- Audit Committee minutes for review

### *Development Issues:*

- Development Contributions Scheme – annual update
- Development Contributions – highest and the lowest value of Development Contributions
- Compliance with requirements of building regulations – update

### *Procurement Issues:*

- Construction Industry Federation re pyrite remedial works, compliance with workplace related legislation for employees of subcontractors on public contracts (whether supplies, services or works) and the structure of public sector construction contracts with regard to the making and settling of contract related claims.
- Cost of Pyrite Remedial Works – updates from Housing and Community Services Department
- Ballyfermot Leisure Centre – update
- Social Inclusion Clause in Public Procurement – presentation by Jeanne Copeland | Greenville Procurement Partners Ltd.

### *Motor Tax Issues:*

- Special Report of the Comptroller and Auditor General - Administration and Collection of Motor Tax
- Motor Tax UK Disc abolition – update

### *Resourcing Issues:*

- Chief Executive's Special Report on Resourcing – discussion document
- Service Delivery Plan and Resources Working Group – Update

### *Motions Dealt with:*

#### Councillor Dermot Lacey

'This Council requests the Government to progress the Coroners Bill 2015 as a matter of urgency, and to ensure that the Coroners Bill

will provide for an automatic inquest into EVERY Maternal Death in the State’.

## Overview of Priorities for 2018

### Local Property Tax

The expected revenue from Local Property Tax in 2018 was dealt with in detail when the LPT rate for the City Council area in 2018 was determined by the Elected Members (report 309/2017 refers). The impact of the approach taken by the Department in the allocation of LPT receipts to Dublin City Council is disappointing given that the net LPT allocation available to Dublin City Council is increased on the 2017 value by €16k, as set out in Table 2. The issue of the loss in revenue to Dublin City Council as a result of all new builds being exempt from Local Property Tax for the period 2013 – 2019 is particularly noted culminating in an estimated loss of €15m. This provision requires prompt attention to remove the inequity among householders and address the loss of funds.

Table 8 – Net LPT Allocation

Local Property Tax Dublin City Council 2017 and 2018			
Year:	2017	2018	Movement
	€m	€m	€m
Value of LPT Receipts estimated by Revenue Commissioners	79.5	79.8	0.3
20% to Central Equalisation Fund	15.9	15.9	0.1
80% LPT retained i.e assigned to DCC	63.6	63.8	0.3
Value of 15% reduction	11.9	11.9	0.5
LPT Available funding (at 15% reduction applied)	51.7	51.9	0.2
Self funding (already notified by Department)	28.6	28.8	0.2
Historic Funding (General Purpose Grant)	2.7	2.7	-
Pension Related Deduction (PRD)	16.4	16.4	-
Discretionary Funding (at 15% reduction)	4.0	4.0	0.0

### Commercial Rates

Details of commercial ratepayers in Dublin City by band in 2017 are set out in Table 3. Almost 77% of commercial ratepayers had a rates charge in 2017 of €10k or under, almost 58% had a 2017 rates charge of €5k or less while almost 40% had a rates charge in 2017 of under €3,000. By contrast, almost 50% of the total rates debit was paid by 2% of commercial rate payers or 426 accounts. The Annual Rate on Valuation did not increase in the 2018 Budget.

Table 9 – Commercial Rate Payer Bands

CHARGE 2017	No Of A/Cs	Cumul. total	% per band	Cumul. Total %	Total debit per band	% of Debit	Cumul. Total %
€1 - €999	2112	2112	10.3	10.3	€1.3m	0.4	0.4
€1,000 - €3,000	5959	8071	29.1	39.4	€11.6m	3.6	4.0
€3,000 - €5,000	3722	11793	18.2	57.6	€14.5m	4.5	8.5
€5,000 - €10,000	3910	15703	19.1	76.7	€27.5m	8.6	17.1
€10,000 - €25,000	2742	18445	13.4	90.1	€42.2m	13.1	30.2
€25,000 - €50,000	1062	19507	5.2	95.3	€37.1m	11.5	41.8
€50,000 - €75,000	370	19877	1.8	97.1	€22.1m	6.9	48.7
€75,000 - €100,000	173	20050	0.8	97.9	€14.9m	4.6	53.3
€100,000 - €500,000	371	20421	1.8	99.7	€72.2m	22.5	75.7
€500,000 -	55	20476	0.3	100.0	€78m	24.3	100.0
<b>TOTAL</b>	<b>20476</b>		<b>100.0</b>		<b>€321.5m</b>	<b>100.0</b>	

### Homeless Services

The numbers of persons presenting as homeless has increased in 2017 due to continuing shortages in housing supply and rent values. The costs of service provision for homeless persons increased in line with demand. Trends in demand for homeless related services have been well documented and debated. Addressing homelessness is a key pillar of the Government’s Action Plan for Housing and Homelessness: Rebuilding Ireland. There is undoubted government commitment to tackling homelessness and also to Dublin City Council’s services for those presenting as homeless.

### Dublin Fire Brigade Emergency Ambulance Service

The HSE now pay the City Council €9.18m per annum in respect of the cost of providing the DFB emergency ambulance service. In 2017 Dublin City Council provided for a further income of €4m from the HSE towards the cost of the service i.e. income of €13.18m reflecting the actual incurred cost of service provision. However the HSE continues to pay the lower amount. This has resulted in a shortfall in 2017 of €4m and the revenue revised budget was adjusted to reflect this.

### Payroll – Funding of National Pay Agreements

The implementation of the Haddington Road Agreement and Public Sector Stability Agreement will increase pay related spend by €16.8m in 2018. Elements of these costs have not been wholly funded by Government (currently at an 84% rate of costs). Unfunded pay costs arising from national pay agreements, in particular in relation to fire fighters, are being pursued (amounting to €2.6m).

### Area Committees



The Area Committee structure is an essential aspect of City governance, being closer to initiatives that bring considerable local community and business benefits. Area discretionary funding has facilitated resources to be targeted to local priorities in an open and transparent process. Funding for Area Committees discretionary to each locality has been increased in 2018 to €6.3m for all areas from €1m in 2014.

### **Insurances**

Dublin City Council moved in February 2017 from a 'self insured' basis with regard to major risk areas (e.g. public liability, employer liability, property, professional indemnity) with insurance cover only being purchased in respect of individual claims above a certain level. Following a review of insurance arrangements, Dublin City Council moved to a 'ground up' insurance cover across all risk areas. This change has resulted in moving from low premiums, high excesses and high pay out values to significantly higher premiums, low or zero excesses and low to nil pay out values. Funding is provided in this budget to meet the premium costs of ground up cover and claims costs from self insured arrangements. Funding for this issue will be reviewed regularly to assess future requirements.

### **Irish Water**

With the establishment of Irish Water (IW) local authorities are no longer responsible for water and foul drainage related services. Water services assets, previously held by Dublin City Council are being transferred to IW. The Department of Housing, Planning & Local Government has directed that IW will not be liable for rates on the facilities transferred to the company from local authorities that previously had a rates liability. The grant in lieu of lost rates related to these properties was paid in 2015, 2016 and 2017. This grant amounts to €14.4m. The Department has given a further commitment to funding the rates income foregone by the exemption of IW related rateable properties in 2018 only i.e. there is no certainty after 2018. It is important that the Government recognise that it is simply not possible for Dublin City Council to absorb a loss of funding on this matter and that this funding should be confirmed into the future.

### **Conclusion**

Dublin City Council services support business, residential and visitor life in the City. Service demand remained high in 2017 notwithstanding economic pressures, and this remains the case in 2018. Dublin City Council will continue to closely link service provision with available resources. Notwithstanding movements in resources, services will be delivered to the highest quality and represent value for money.

The staff of Dublin City Council is committed to supporting the ongoing development of the Dublin economy. During the past year many notable events were held here in Dublin and in the process the City's international reputation and image has been significantly enhanced.

I would like to thank the staff of all Departments for their co-operation and especially my colleagues in the Finance Department for their work in producing the Annual Financial Statement, in particular Antoinette Power, Head of Financial Accounting and the staff of the Financial Accounting Unit. I also wish to thank the members of Dublin City Council in relation to their consideration in resolving the many financial issues which arose during 2017. I also wish to acknowledge the contribution made by Members of the Audit Committee and its Chairperson Brendan Foster. Finally I would like to thank in particular the Members of the Finance Strategic Policy Committee and its chairperson Cllr Ruairi McGinley, for their contribution and commitment.

**Kathy Quinn, FCPFA**  
**Head of Finance**

### **Changes to Accounting Policies AFS 2017**

There are no changes to Accounting Policies for AFS 2017.

# Dublin City Council

## Certificate of Chief Executive & Head of Finance for the year ended 31 December 2017

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
  - stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
  - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Dublin City Council for the year ended 31 December 2017, as set out on pages 14 to 31, 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, Community and Local Government.

  
Owen P Keegan  
Chief Executive

  
Kathy Quinn CPFA  
Head of Finance

22/03/2018  
Date

22/03/2018.  
Date

## **Independent Auditor's Opinion to the Members of Dublin City Council**

I have audited the annual financial statement of Dublin City Council for the year ended 31 December 2017 as set out on pages 14 to 31, which comprises the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Statement of Funds Flow and Notes to and forming part of the Accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, Planning and Local Government.

### **Responsibilities of the Council and the Local Government Auditor**

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

### **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 the Dublin City 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.



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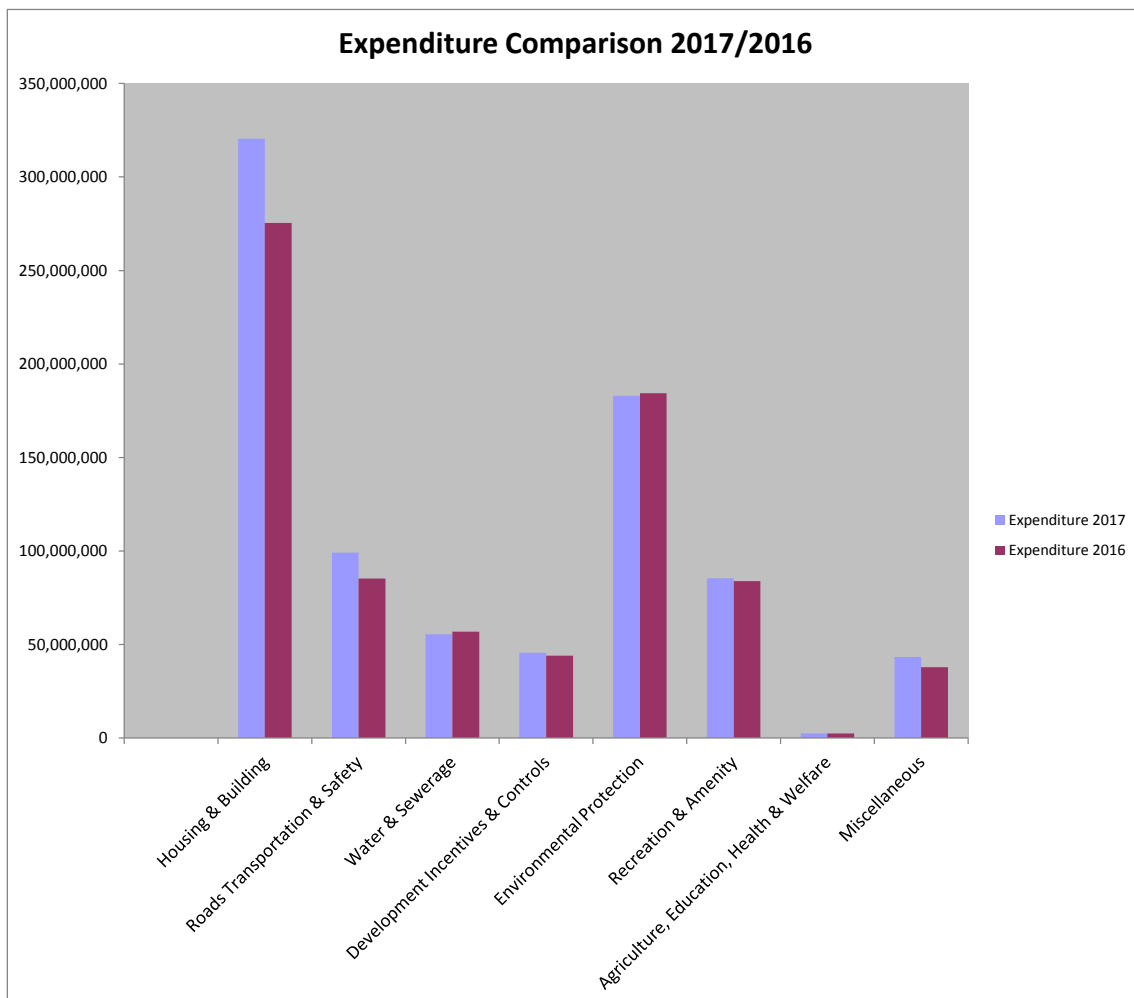
Ita Howe  
Principal Local Government Auditor  
31 July 2018

# GRAPHS

## Revenue Accounts 2017 / Financial Profile at a glance

	Expenditure 2017	Expenditure 2016
Housing & Building	320,374,445	275,486,058
Roads Transportation & Safety	99,080,443	85,304,184
Water & Sewerage	55,540,325	56,763,864
Development Incentives & Controls	45,553,715	43,926,879
Environmental Protection	183,061,250	184,358,194
Recreation & Amenity	85,418,214	83,896,518
Agriculture, Education, Health & Welfare	2,427,900	2,440,404
Miscellaneous	43,333,959	37,773,359
<b>Total Expenditure</b>	<b>834,790,251</b>	<b>769,949,460</b>

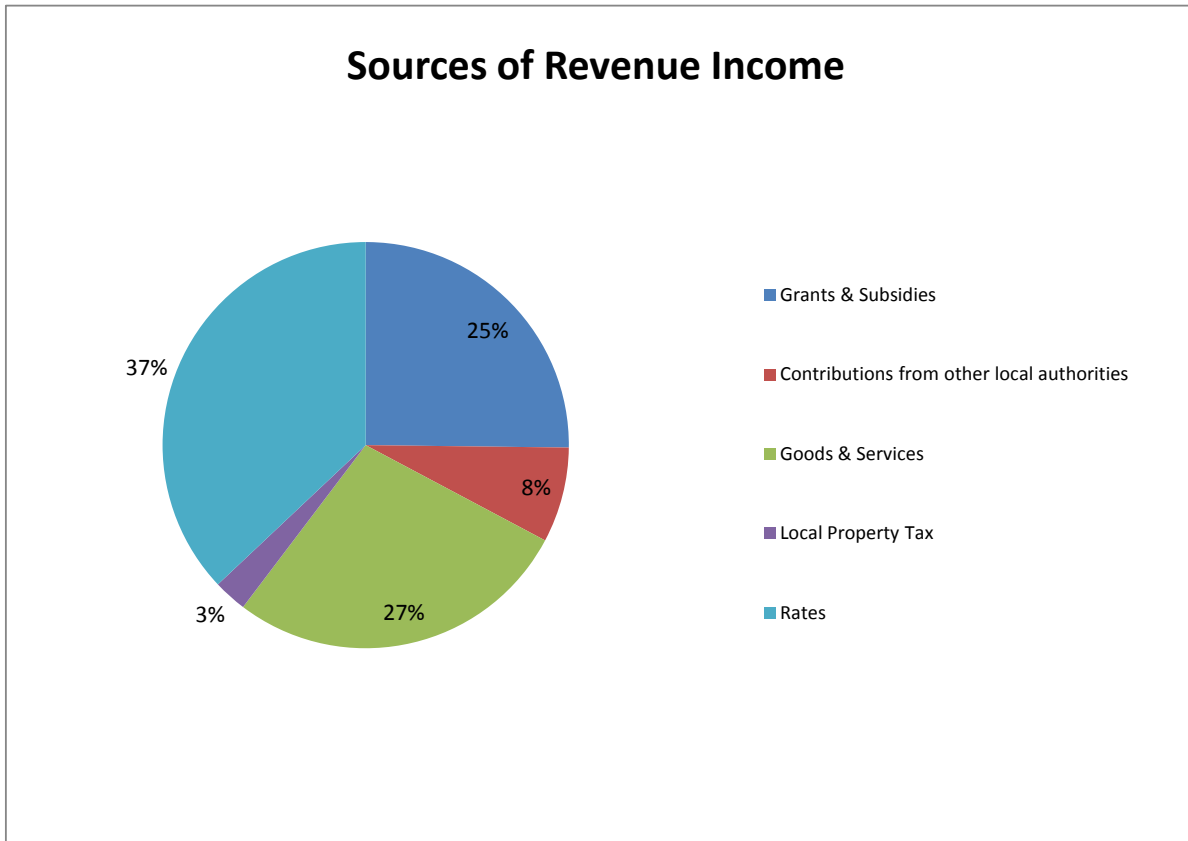
As per Income & Expenditure Account



## Main Sources of Revenue Income

	2017
	€
Grants & Subsidies	218,709,942
Contributions from other local authorities	65,835,868
Goods & Services	239,123,263
Local Property Tax	23,068,969
Rates	321,481,363
	<b>868,219,405</b>

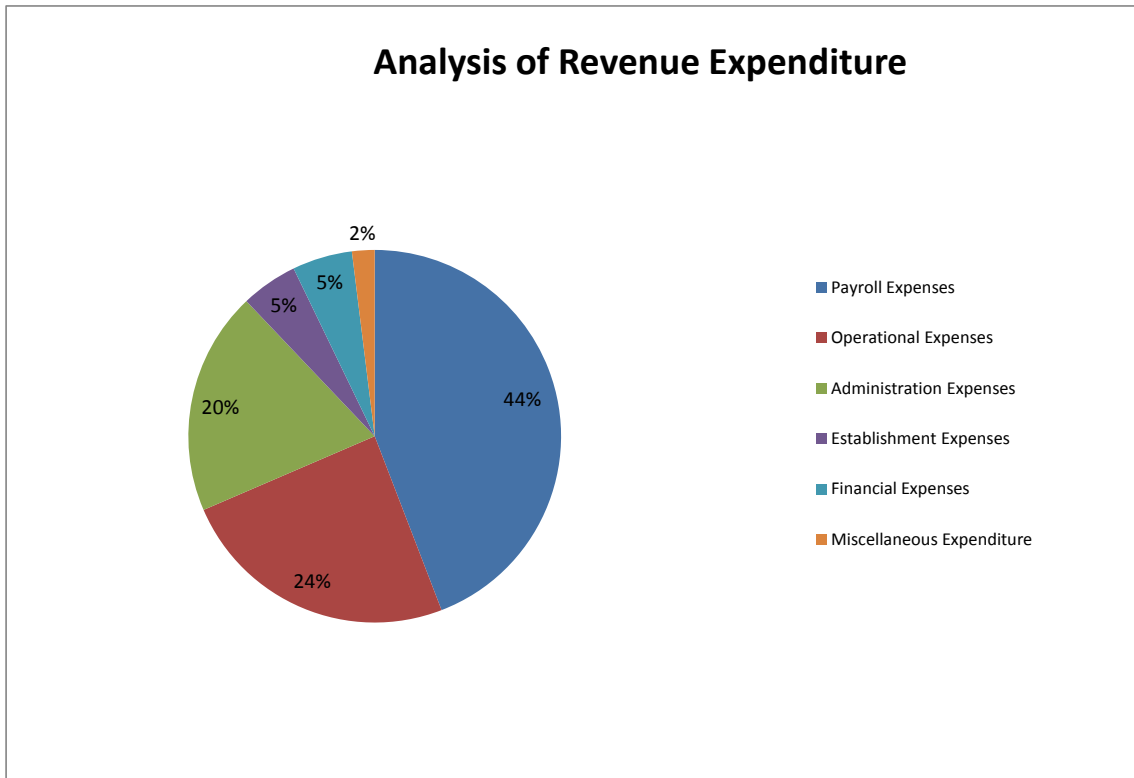
*As per Note 15*



## Main Categories of Revenue Expenditure

	2017
	€
Payroll Expenses	368,614,397
Operational Expenses	203,428,401
Administration Expenses	161,829,825
Establishment Expenses	41,092,253
Financial Expenses	43,484,389
Miscellaneous Expenditure	16,340,986
<b>Total Expenditure</b>	<b><u>834,790,251</u></b>

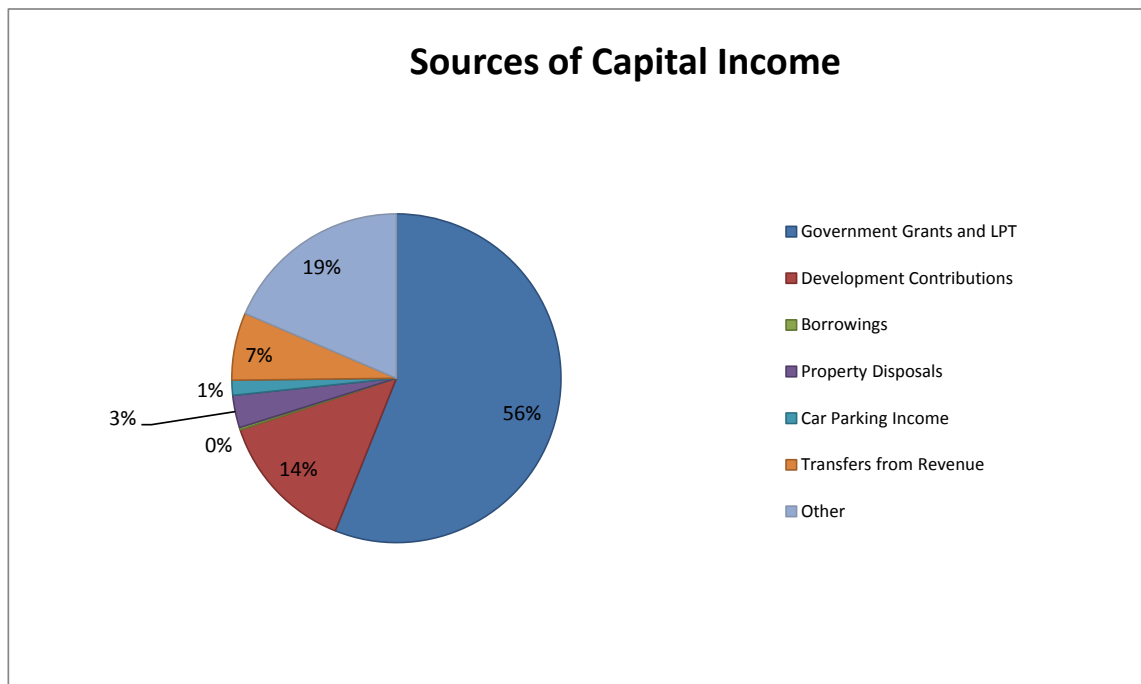
*As per Appendix 1*



## Sources of Capital Income

	2017
	€
Government Grants and LPT	225,808,040
Development Contributions	55,802,964
Borrowings	938,626
Property Disposals	12,850,761
Car Parking Income	5,927,769
Transfers from Revenue	26,735,698
Other	74,729,795
	402,793,653

*As per Appendix 5*

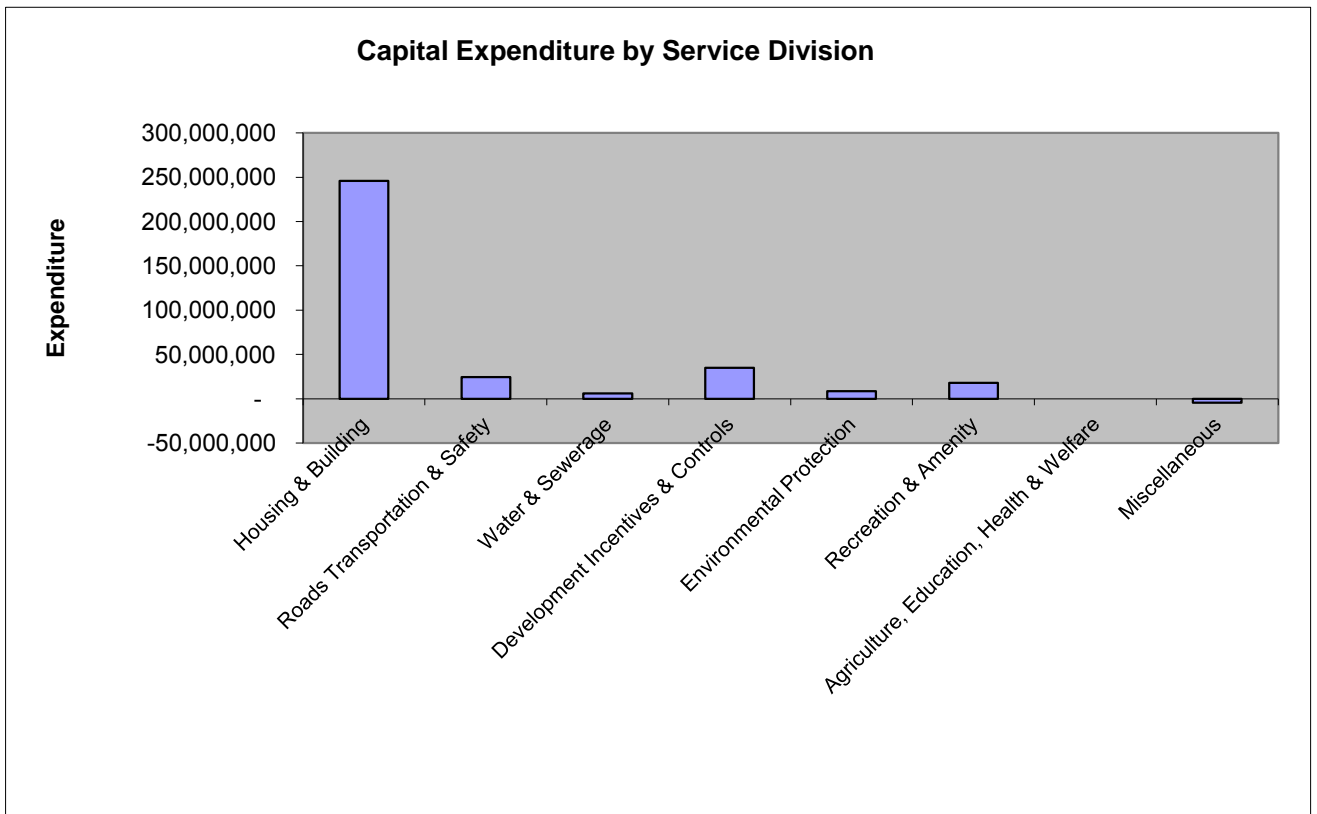




**Capital Expenditure by Service Division**

	<b>2017</b>
	<b>€</b>
Housing & Building	245,738,496
Roads Transportation & Safety	24,592,797
Water & Sewerage	6,092,670
Development Incentives & Controls	34,788,651
Environmental Protection	8,364,241
Recreation & Amenity	17,847,443
Agriculture, Education, Health & Welfare	-
Miscellaneous	(4,373,587)
	<b><u>333,050,711</u></b>

*As per Appendix 6*



# 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 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 have been agreed to ensure the data displayed is meaningful and useful within the local government sector. For this reason the statement is being referred to as a 'Statement of Funds Flow'. The financial accounts now include a Statement of Funds Flow shown after the Statement of Financial Position (Balance Sheet). Notes 17 – 22 relate to the Statement of Funds Flow and are shown in the Notes on and forming part of the Accounts section of the AFS. Note 19 details Project/Non Project/Affordable/Voluntary balances, which can be either a debit or a credit balance. The funds flow assumes that these are debit balances and bases the (Increase)/Decrease description on this.

## 3. Accruals

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

## 4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

### 4.1 Mortgage Related Loans

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

### 4.2 Non Mortgage Related Loans

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

## **5. Pensions**

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

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

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

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

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

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

## **8. Fixed Assets**

### **8.1 Classification of Assets**

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

### **8.2 Recognition**

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

### **8.3 Measurement**

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

## 8.5 Disposals

In respect of disposable assets, income is credited to a specific reserve and is generally applied in the purchase of new assets. Proceeds of the sale of local authority houses are to be applied as directed by the 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 Income & Expenditure and consequently the charge for depreciation and the corresponding credit from amortisation is excluded from the Statement of Comprehensive Income (Income & Expenditure Statement).

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

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

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

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

## 9. Government Grants

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

## 10. Development Debtors & Income

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

## **11. Debt Redemption**

The proceeds from the early redemption of loans by borrowers, are applied to the redemption of mortgage related borrowings from the HFA and OPW.

## **12. Lease Schemes**

Rental payments under operating leases are charged to the Statement of Comprehensive Income (Income & Expenditure Statement). Assets acquired under a finance lease are included in fixed assets. The amount due on outstanding balances is shown under current liabilities and long-term creditors.

## **13. Stock**

Stocks are valued on an average cost basis.

## **14. Work-in-Progress & Preliminary Expenditure**

Work-in progress and preliminary expenditure is the accumulated historical cost of various capital related projects. The income accrued in respect of these projects is shown in the Statement of Financial Position (Balance Sheet) as 'Income WIP'.

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

The interest of Dublin City Council in companies is listed in Appendix 8.

## **16. Related Parties**

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

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

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

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

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

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

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

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

# **FINANCIAL ACCOUNTS**

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

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

### Expenditure by Division

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2017 €	2017 €	2017 €	2016 €
Housing & Building		320,374,445	272,311,990	48,062,455	47,409,102
Roads Transportation & Safety		99,080,443	53,942,598	45,137,845	35,814,145
Water Services		55,540,325	46,290,998	9,249,327	8,718,372
Development Management		45,553,715	17,925,984	27,627,731	25,658,905
Environmental Services		183,061,250	84,898,745	98,162,505	104,117,842
Recreation & Amenity		85,418,214	14,301,118	71,117,096	70,468,753
Agriculture, Education, Health & Welfare		2,427,900	921,173	1,506,727	1,678,792
Miscellaneous Services		43,333,959	33,076,467	10,257,492	7,588,638
<b>Total Expenditure/Income</b>	16	<b>834,790,251</b>	<b>523,669,073</b>	<b>311,121,178</b>	<b>301,454,549</b>
<b>Net cost of Divisions to be funded from Rates &amp; Local Property Tax</b>					
Rates				321,481,363	324,501,784
Local Property Tax	15			23,068,969	6,800,295
Pension Related Deduction	15			-	12,291,085
<b>Surplus/(Deficit) for Year before Transfers</b>				<b>33,429,154</b>	<b>42,138,615</b>
<b>Transfers from/(to) Reserves</b>	14			<b>(36,290,496)</b>	<b>(44,637,645)</b>
<b>Overall Surplus/(Deficit) for Year</b>	16			<b>(2,861,342)</b>	<b>(2,499,030)</b>
<b>General Reserve @ 1st January 2017</b>				26,101,486	28,600,516
<b>General Reserve @ 31st December 2017</b>				<b>23,240,144</b>	<b>26,101,486</b>

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

	Notes	2017 €	2016 €
<b>Fixed Assets</b>	1		
Operational		6,672,645,406	6,562,452,714
Infrastructural		2,922,907,297	2,926,987,449
Community		101,998,791	101,862,693
Non-Operational		468,959,136	380,792,245
		<b>10,166,510,630</b>	<b>9,972,095,101</b>
<b>Work in Progress and Preliminary Expenses</b>	2	244,997,338	432,853,360
<b>Long Term Debtors</b>	3	443,755,749	446,071,748
<b>Current Assets</b>			
Stocks	4	4,777,323	4,846,374
Trade Debtors & Prepayments	5	192,961,854	136,552,297
Bank Investments		130,925,526	117,779,123
Cash at Bank		1,478,887	23,756,007
Cash in Transit		46,337	590,935
		<b>330,189,927</b>	<b>283,524,736</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		-	-
Creditors & Accruals	6	199,069,496	198,891,503
Finance Leases		-	-
		<b>199,069,496</b>	<b>198,891,503</b>
<b>Net Current Assets / (Liabilities)</b>		<b>131,120,431</b>	<b>84,633,233</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	7	497,689,169	527,989,902
Finance Leases		-	-
Refundable deposits	8	8,925,527	6,933,313
Other		38,002,334	21,036,302
		<b>544,617,030</b>	<b>555,959,517</b>
<b>Net Assets</b>		<b>10,441,767,118</b>	<b>10,379,693,925</b>
<b>Represented by</b>			
Capitalisation Account	9	10,166,510,630	9,972,095,101
Income WIP	2	234,173,980	378,719,262
Specific Revenue Reserve		29,013,653	37,328,385
General Revenue Reserve		23,240,144	26,101,486
Other Balances	10	(11,171,289)	(34,550,309)
<b>Total Reserves</b>		<b>10,441,767,118</b>	<b>10,379,693,925</b>



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

	Note	2017 €	2017 €
<b>REVENUE ACTIVITIES</b>			
Net Inflow/(outflow) from operating activities	17	<u>(59,023,855)</u>	
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment &amp; Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		194,415,529	
Increase/(Decrease) in WIP/Preliminary Funding		(144,545,282)	
Increase/(Decrease) in Reserves Balances	18	<u>34,517,394</u>	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>		<b>84,387,641</b>	
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(194,415,529)	
(Increase)/Decrease in WIP/Preliminary Funding		187,856,022	
(Increase)/Decrease in Other Capital Balances	19	<u>(11,377,527)</u>	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>		<b>(17,937,034)</b>	
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	20	(11,018,702)	
(Increase)/(Decrease) in Reserve Financing	21	<u>(8,075,579)</u>	
<b>Net Inflow/(Outflow) from Financing Activities</b>		<b>(19,094,281)</b>	
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits		1,992,214	
Net Increase/(Decrease) in Cash and Cash Equivalents	22	(9,675,315)	<u><b>(9,675,315)</b></u>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
<b>Costs</b>										
Accumulated Costs @ 1/1/2017	156,686,885	44,678,866	5,879,053,717	902,728,631	31,707,973	17,743,687	69,600,479	2,478,520,076	816,030,285	10,396,750,599
<b>Additions</b>										
- Purchased	4,855,000	-	80,341,757	92,067,891	1,900,431	26,098	400,000	-	-	179,591,177
- Transfers WIP	-	4,257,261	23,925,868	7,285,262	-	-	-	-	-	35,468,391
Disposals\Statutory Transfers	(5,021,000)	-	(39,513,758)	(3,044,000)	(4,671,436)	(1,768,936)	-	-	-	(54,019,130)
Revaluations	-	-	33,180,000	-	-	-	433,763	-	-	33,613,763
Historical Cost Adjustments	-	(4,348,000)	-	4,348,000	-	-	-	-	-	-
<b>Accumulated Costs @ 31/12/2017</b>	<b>156,520,885</b>	<b>44,588,127</b>	<b>5,976,987,584</b>	<b>1,003,385,784</b>	<b>28,936,968</b>	<b>16,000,849</b>	<b>70,434,242</b>	<b>2,478,520,076</b>	<b>816,030,285</b>	<b>10,591,404,800</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2017	-	12,416,652	-	-	27,796,542	16,879,392	-	-	367,562,912	424,655,498
Provision for Year	-	606,926	-	-	1,551,461	360,394	-	-	4,080,152	6,598,933
Disposals\Statutory Transfers	-	-	-	-	(4,591,325)	(1,768,936)	-	-	-	(6,360,261)
<b>Accumulated Depreciation @ 31/12/2017</b>	<b>-</b>	<b>13,023,578</b>	<b>-</b>	<b>-</b>	<b>24,756,678</b>	<b>15,470,850</b>	<b>-</b>	<b>-</b>	<b>371,643,064</b>	<b>424,894,170</b>
<b>Net Book Value @ 31/12/2017</b>	<b>156,520,885</b>	<b>31,564,549</b>	<b>5,976,987,584</b>	<b>1,003,385,784</b>	<b>4,180,290</b>	<b>529,999</b>	<b>70,434,242</b>	<b>2,478,520,076</b>	<b>444,387,221</b>	<b>10,166,510,631</b>
Net Book Value @ 31/12/2016	156,686,885	32,262,214	5,879,053,717	902,728,631	3,911,431	864,295	69,600,479	2,478,520,076	448,467,373	9,972,095,101
<b>Net Book Value by Category</b>										
Operational	-	-	5,976,987,584	690,947,533	4,180,290	529,999	-	-	-	6,672,645,407
Infrastructural	-	-	-	-	-	-	-	2,478,520,076	444,387,221	2,922,907,297
Community	-	31,564,549	-	-	-	-	70,434,242	-	-	101,998,791
Non-Operational	156,520,885	-	-	312,438,251	-	-	-	-	-	468,959,136
<b>Net Book Value @ 31/12/2017</b>	<b>156,520,885</b>	<b>31,564,549</b>	<b>5,976,987,584</b>	<b>1,003,385,784</b>	<b>4,180,290</b>	<b>529,999</b>	<b>70,434,242</b>	<b>2,478,520,076</b>	<b>444,387,221</b>	<b>10,166,510,631</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 2. Work in Progress and Preliminary Expenses

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

	Funded 2017 €	Unfunded 2017 €	Total 2017 €	Total 2016 €
<b>Expenditure</b>				
Work in Progress	188,950,999	22,851,314	211,802,313	313,614,374
Preliminary Expenses	25,379,189	7,815,836	33,195,025	119,238,986
	<b>214,330,188</b>	<b>30,667,150</b>	<b>244,997,338</b>	<b>432,853,360</b>
<b>Income</b>				
Work in Progress	189,628,368	15,852,958	205,481,326	280,965,311
Preliminary Expenses	27,410,408	1,282,246	28,692,654	97,753,951
	<b>217,038,776</b>	<b>17,135,204</b>	<b>234,173,980</b>	<b>378,719,262</b>
<b>Net Expended</b>				
Work in Progress	(677,369)	6,998,355	6,320,986	32,649,063
Preliminary Expenses	(2,031,219)	6,533,589	4,502,370	21,485,035
<b>Net Over/(Under) Expenditure</b>	<b>(2,708,588)</b>	<b>13,531,944</b>	<b>10,823,356</b>	<b>54,134,098</b>

### 3. Long Term Debtors

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

	Balance @ 1/1/2017 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2017 €	Balance @ 31/12/2016 €
Long Term Mortgage Advances*	183,669,887	30,433,539	9,915,859	22,500,724	-	181,686,843	183,669,887
Tenant Purchases Advances	3,698,611	-	1,269,026	-	-	2,429,585	3,698,611
Shared Ownership Rented Equity	68,155,869	-	2,382,652	19,040,485	-	46,732,732	68,155,869
	<b>255,524,367</b>	<b>30,433,539</b>	<b>13,567,537</b>	<b>41,541,209</b>	<b>-</b>	<b>230,849,160</b>	<b>255,524,367</b>
Recoupable Loan Advances						229,604,255	240,211,083
Capital Advance Leasing Facility						38,002,334	21,036,298
Long-term Investments							
Cash						-	-
Interest in associated companies						-	-
Other						(29,700,000)	(29,700,000)
						<b>468,755,749</b>	<b>487,071,748</b>
Less: Amounts falling due within one year (Note 5)						(25,000,000)	(41,000,000)
Total Amounts falling due after more than one year						<b>443,755,749</b>	<b>446,071,748</b>

\* Includes HFA Agency Loans

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 4. Stocks

A summary of stock is as follows:

	2017 €	2016 €
Central Stores	-	-
Other Depots	4,777,323	4,846,374
<b>Total</b>	<b>4,777,323</b>	<b>4,846,374</b>

### 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2017 €	2016 €
Government Debtors	136,329,100	55,890,808
Commercial Debtors	55,965,123	63,329,196
Non-Commercial Debtors	39,306,524	38,188,721
Development Levy Debtors	40,196,354	23,823,089
Other Services	11,577,156	7,557,136
Other Local Authorities	11,630,987	5,618,236
Revenue Commissioners	-	-
Other	-	-
Add: Amounts falling due within one year (Note 3)	25,000,000	41,000,000
<b>Total Gross Debtors</b>	<b>320,005,244</b>	<b>235,407,186</b>
Less: Provision for Doubtful Debts	(134,706,211)	(105,177,979)
<b>Total Trade Debtors</b>	<b>185,299,033</b>	<b>130,229,207</b>
Prepayments	7,662,821	6,323,090
	<b>192,961,854</b>	<b>136,552,297</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2017 €	2016 €
Trade creditors	29,154,919	39,626,185
Grants	-	-
Revenue Commissioners	18,684,083	14,424,206
Other Local Authorities	1,317,606	312,447
Other Creditors	5,491,517	9,111,565
	<b>54,648,125</b>	<b>63,474,403</b>
Accruals	70,328,040	66,409,178
Deferred Income	48,093,331	41,007,922
Add: Amounts falling due within one year (Note 7)	26,000,000	28,000,000
	<b>199,069,496</b>	<b>198,891,503</b>

### 7. Loans Payable

#### (a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2017 €	Balance @ 31/12/2016 €
<b>Balance @ 1/1/2017</b>	539,686,360	-	16,303,542	555,989,902	620,969,354
Borrowings	20,369,981	-	-	20,369,981	9,955,409
Repayment of Principal	(23,522,945)	-	(2,833,235)	(26,356,180)	(27,538,391)
Early Redemptions	(26,314,534)	-	-	(26,314,534)	(47,396,470)
Other Adjustments	-	-	-	-	-
<b>Balance @ 31/12/2017</b>	<b>510,218,862</b>	<b>-</b>	<b>13,470,307</b>	<b>523,689,169</b>	<b>555,989,902</b>
Less: Amounts falling due within one year (Note 6)				(26,000,000)	(28,000,000)
<b>Total Amounts falling due after more than one year</b>				<b>497,689,169</b>	<b>527,989,902</b>

#### (b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2017 €	Balance @ 31/12/2016 €
<b>Mortgage loans*</b>	160,296,274	-	-	160,296,274	164,804,349
<b>Non-Mortgage loans</b>					
Asset/Grants	5,982,254	-	1,083,333	7,065,587	8,486,488
Revenue Funding	-	-	-	-	-
Bridging Finance	73,872,753	-	-	73,872,753	73,872,753
Recoupable	217,217,282	-	12,386,974	229,604,256	240,211,083
Shared Ownership – Rented Equity	52,850,299	-	-	52,850,299	68,615,229
	<b>510,218,862</b>	<b>-</b>	<b>13,470,307</b>	<b>523,689,169</b>	<b>555,989,902</b>
Less: Amounts falling due within one year (Note 6)				(26,000,000)	(28,000,000)
<b>Total Amounts falling due after more than one year</b>				<b>497,689,169</b>	<b>527,989,902</b>

\* Includes HFA Agency Loans

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 8. Refundable Deposits

The movement in refundable deposits is as follows:

	2017 €	2016 €
<b>Opening Balance at 1 January</b>	6,933,313	5,836,373
Deposits received	2,414,277	1,201,760
Deposits repaid	(422,063)	(104,820)
<b>Closing Balance at 31 December</b>	<b>8,925,527</b>	<b>6,933,313</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:

	Balance @ 1/1/2017 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2017 €	Balance @ 31/12/2016 €
Grants	2,181,459,316	81,460,499	25,649,660	(21,470,250)	-	-	2,267,099,225	2,181,459,316
Loans	-	-	-	-	-	-	-	-
Revenue funded	20,764,099	584,641	-	(2,683,180)	-	-	18,665,561	20,764,099
Leases	-	-	-	-	-	-	-	-
Development Levies	550,000	223,146	4,932,070	-	-	-	5,705,216	550,000
Tenant Purchase Annuities Unfunded	-	-	-	(13,078,758)	-	-	(13,078,758)	-
Historical	7,780,723,074	-	-	(8,087,942)	-	-	7,772,635,132	7,780,723,074
Other	413,254,110	97,322,891	4,886,661	(8,699,000)	33,613,763	-	540,378,425	413,254,110
<b>Total Gross Funding</b>	<b>10,396,750,599</b>	<b>179,591,177</b>	<b>35,468,391</b>	<b>(54,019,129)</b>	<b>33,613,763</b>	-	<b>10,591,404,801</b>	10,396,750,599
<b>Less: Amortised</b>							(424,894,170)	(424,655,498)
<b>Total *</b>							<b>10,166,510,631</b>	9,972,095,101

\* Must agree with note 1

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 10. Other Balances

A breakdown of other balances is as follows:

		Balance @ 1/1/2017 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2017 €	Balance @ 31/12/2016 €
<b>Development Levies balances</b>	(i)	68,190,258	-	(18,680,932)	55,631,274	(17,629,134)	87,511,466	68,190,258
<b>Capital account balances including asset formation and enhancement</b>	(ii)	(91,241,581)	(52,045,037)	(219,116,354)	220,263,816	38,638,221	(103,500,935)	(91,241,581)
<b>Voluntary &amp; Affordable Housing Balances</b>	(iii)							
- Voluntary Housing		(1,506,332)	1,463,801	(23,551,279)	23,567,332	-	(26,478)	(1,506,332)
- Affordable Housing		(13,744,052)	42,790	(1,165,737)	818,982	(294,062)	(14,342,079)	(13,744,052)
<b>Reserves created for specific purposes</b>	(iv)	57,004,621	5,571,724	(3,052,095)	17,835,539	(5,158,982)	72,200,807	57,004,621
<b>A. Net Capital Balances</b>		<b>18,702,914</b>	<b>(44,966,722)</b>	<b>(265,566,397)</b>	<b>318,116,943</b>	<b>15,556,043</b>	<b>41,842,781</b>	<b>18,702,914</b>
<b>Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)</b>	(v)						(53,014,070)	(53,253,223)
Interest in Associated Companies	(vi)						-	-
<b>B. Non Capital Balances</b>							<b>(53,014,070)</b>	<b>(53,253,223)</b>
<b>Total Other Balances</b>							<b>(11,171,289)</b>	<b>(34,550,309)</b>

\*() Denotes Debit Balances

- (i) This represents the cumulative balance of development levies i.e. income less expenditure and transfers to date.
- (ii) This represents the cumulative position on funded and unfunded capital jobs consisting of project (completed assets) and non-project (enhancement of assets) balances. Debit balances will require sources of funding to clear.
- (iii) This represents the cumulative position on voluntary and affordable housing projects.
- (iv) Relates to reserves and advance funding for future Local Authority assets, insurance liabilities, other purposes and includes realised tenant purchase annuities.
- (v) Loan related balances including outstanding principal on leases and non-mortgage loans remaining to be funded, historical mortgage funding gap, unrealised principal on tenant purchase annuities to be repaid in the future and shared ownership rented equity.
- (vi) Represents the local authority's interest in associated companies.

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 11. Capital Account Analysis

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

	2017 €	2016 €
Net WIP & Preliminary Expenses (Note 2)	(10,823,356)	(54,134,098)
Net Capital Balances (Note 10)	41,842,781	18,702,914
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>31,019,425</b>	<b>(35,431,184)</b>

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

	2017 €	2016 €
<b>Opening Balance @ 1 January</b>	(35,431,188)	(77,474,792)
<b>Expenditure</b>	333,050,711	229,717,755
<b>Income</b>		
- Grants	225,808,040	157,631,103
- Loans	938,626	-
- Other	149,311,288	84,028,372
<b>Total Income</b>	<b>376,057,954</b>	<b>241,659,475</b>
Net Revenue Transfers	23,443,370	30,101,884
<b>Closing Balance @ 31 December</b>	<b>31,019,425</b>	<b>(35,431,188)</b>

### 12. Mortgage Loan Funding Surplus/(Deficit)

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

	2017 Loan Annuity €	2017 Rented Equity €	2017 Total €	2016 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	181,686,843	46,732,732	228,419,575	251,825,756
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(160,296,274)	(52,850,299)	(213,146,573)	(233,419,578)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>21,390,569</b>	<b>(6,117,567)</b>	<b>15,273,002</b>	<b>18,406,178</b>

NOTE: Cash on Hand relating to Redemptions and Relending

€  
2,400,888

### 13. Summary of Plant & Materials Account

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

	2017 Plant & Machinery €	2017 Materials €	2017 Total €	2016 Total €
Expenditure Charged to Jobs	-	-	-	-
Transfers from/(to) Reserves	-	-	-	-
<b>Surplus/(Deficit) for the Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 14. Transfers from/(to) Reserves

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

	2017 Transfers from Reserves €	2017 Transfers to Reserves €	2017 Net €	2016 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	1,420,926	1,420,926	1,411,219
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	11,426,200	11,426,200	11,084,551
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	2,039,991
Transfers to/from Capital Account	(3,292,328)	26,735,698	23,443,370	30,101,884
<b>Surplus/(Deficit) for Year</b>	<b>(3,292,328)</b>	<b>39,582,824</b>	<b>36,290,496</b>	<b>44,637,645</b>

### 15. Analysis of Revenue Income

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

	Appendix No	2017		2016	
		€	%	€	%
Grants & Subsidies	3	218,709,942	25%	172,976,081	21%
Contributions from other local authorities		65,835,868	8%	63,621,206	8%
Goods & Services	4	239,123,263	28%	231,897,624	29%
		<b>523,669,073</b>	<b>60%</b>	468,494,911	58%
Local Property Tax *		23,068,969	3%	6,800,295	1%
Pension Related Deduction (PRD) *		-	0%	12,291,085	2%
Rates		321,481,363	37%	324,501,784	40%
<b>Total Income</b>		<b>868,219,405</b>	<b>100%</b>	812,088,075	100%

\* From 2017 onwards, local authorities will no longer retain PRD locally. Accordingly, an upward adjustment was made to the LPT baseline of each local authority, to include an additional amount equivalent to the PRD income retained by local authorities in 2014. Dublin City Council PRD in 2014 was €16,428,262.

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 16. Over/Under Expenditure

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

	EXPENDITURE					INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017
	€	€	€	€	€	€	€	€	€	€	€
Housing & Building	320,374,445	18,155,315	338,529,760	323,030,014	(15,499,746)	272,311,990	321,643	272,633,633	260,360,713	12,272,920	(3,226,826)
Roads Transportation & Safety	99,080,443	4,960,407	104,040,850	94,990,657	(9,050,193)	53,942,598	1,508,492	55,451,090	49,316,495	6,134,595	(2,915,598)
Water Services	55,540,325	1,587,488	57,127,813	61,746,524	4,618,711	46,290,998	-	46,290,998	48,469,072	(2,178,074)	2,440,637
Development Management	45,553,715	214,938	45,768,653	47,658,552	1,889,899	17,925,984	381,000	18,306,984	17,365,808	941,176	2,831,075
Environmental Services	183,061,250	4,962,129	188,023,379	184,522,062	(3,501,317)	84,898,745	637,000	85,535,745	83,502,327	2,033,418	(1,467,899)
Recreation & Amenity	85,418,214	1,936,179	87,354,393	86,815,743	(538,650)	14,301,118	-	14,301,118	13,013,126	1,287,992	749,342
Agriculture, Education, Health & Welfare	2,427,900	-	2,427,900	2,740,540	312,640	921,173	-	921,173	1,133,912	(212,739)	99,901
Miscellaneous Services	43,333,959	7,766,368	51,100,327	61,072,238	9,971,911	33,076,467	444,193	33,520,660	23,594,729	9,925,931	19,897,842
<b>Total Divisions</b>	<b>834,790,251</b>	<b>39,582,824</b>	<b>874,373,075</b>	<b>862,576,330</b>	<b>(11,796,745)</b>	<b>523,669,073</b>	<b>3,292,328</b>	<b>526,961,401</b>	<b>496,756,182</b>	<b>30,205,219</b>	<b>18,408,474</b>
Local Property Tax						23,068,969	-	23,068,969	23,068,969	-	-
Pension Related Deduction						-	-	-	-	-	-
Rates						321,481,363	-	321,481,363	320,667,649	813,714	813,714
Dr/Cr Balance											(22,083,530)
<b>(Deficit)/Surplus for Year</b>	<b>834,790,251</b>	<b>39,582,824</b>	<b>874,373,075</b>	<b>862,576,330</b>	<b>(11,796,745)</b>	<b>868,219,405</b>	<b>3,292,328</b>	<b>871,511,733</b>	<b>840,492,800</b>	<b>31,018,933</b>	<b>(2,861,342)</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2017

€

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

Operating Surplus/(Deficit) for Year	(2,861,342)
(Increase)/Decrease in Stocks	69,051
(Increase)/Decrease in Trade Debtors	(56,409,557)
Increase/(Decrease) in Creditors Less than One Year	177,993
	(59,023,855)

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

Increase/(Decrease) in Development Levies balances	19,321,208
Increase/(Decrease) in Other Reserve Balances	15,196,186
	34,517,394

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

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(12,259,354)
(Increase)/Decrease in Voluntary Housing Balances	1,479,854
(Increase)/Decrease in Affordable Housing Balances	(598,027)
	(11,377,527)

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

(Increase)/Decrease in Long Term Debtors	2,315,999
Increase/(Decrease) in Mortgage Loans	(4,508,075)
Increase/(Decrease) in Asset/Grant Loans	(1,420,901)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(10,606,827)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(15,764,930)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	2,000,000
Increase/(Decrease) in Long Term Creditors - Deferred Income	16,966,032
	(11,018,702)

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2017

€

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

Increase/(Decrease) in Specific Revenue Reserve	(8,314,732)
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	239,153
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>(8,075,579)</u>

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

Increase/(Decrease) in Bank Investments	13,146,403
Increase/(Decrease) in Cash at Bank/Overdraft	(22,277,120)
Increase/(Decrease) in Cash in Transit	(544,598)
	<u>(9,675,315)</u>

# **APPENDICES**

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

	2017 €	2016 €
<b>Payroll Expenses</b>		
Salary & Wages	267,803,209	260,106,069
Pensions (incl Gratuities)	89,075,054	90,065,419
Other costs	11,736,134	11,504,435
<b>Total</b>	<b>368,614,397</b>	<b>361,675,923</b>
<b>Operational Expenses</b>		
Purchase of Equipment	1,016,238	968,200
Repairs & Maintenance	17,347,706	16,795,907
Contract Payments	49,978,472	50,497,681
Agency services	2,969,706	3,294,849
Machinery Yard Charges incl Plant Hire	8,682,521	9,783,784
Purchase of Materials & Issues from Stores	18,911,601	19,343,884
Payment of Grants	17,003,139	17,406,608
Members Costs	494,921	489,136
Travelling & Subsistence Allowances	10,818,282	11,014,175
Consultancy & Professional Fees Payments	6,955,989	9,806,996
Energy / Utilities Costs	13,093,180	14,068,221
Other	56,156,645	26,277,647
<b>Total</b>	<b>203,428,401</b>	<b>179,747,088</b>
<b>Administration Expenses</b>		
Communication Expenses	4,319,198	4,999,340
Training	2,427,305	2,264,730
Printing & Stationery	2,421,938	2,849,771
Contributions to other Bodies	138,052,419	113,006,624
Other	14,608,965	12,287,485
<b>Total</b>	<b>161,829,825</b>	<b>135,407,950</b>
<b>Establishment Expenses</b>		
Rent & Rates	27,914,685	22,457,134
Other	13,177,568	12,631,742
<b>Total</b>	<b>41,092,253</b>	<b>35,088,876</b>
<b>Financial Expenses</b>	43,484,389	43,400,698
<b>Miscellaneous Expenses</b>	16,340,985	14,628,925
<b>Total Expenditure</b>	<b>834,790,251</b>	<b>769,949,460</b>

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

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
A01	Maintenance/Improvement of LA Housing	73,315,181	660,414	829,507	-	1,489,921
A02	Housing Assessment, Allocation and Transfer	5,818,296	450,000	497,656	-	947,656
A03	Housing Rent and Tenant Purchase Administration	9,745,859	-	81,046,000	-	81,046,000
A04	Housing Community Development Support	22,028,100	559,299	143,473	-	702,772
A05	Administration of Homeless Service	130,111,131	103,242,034	481,067	6,221,702	109,944,804
A06	Support to Housing Capital & Affordable Prog.	23,857,677	13,428,567	(1,736)	-	13,426,831
A07	RAS Programme	38,208,995	33,602,334	3,716,794	-	37,319,128
A08	Housing Loans	12,296,486	255,879	7,082,275	-	7,338,154
A09	Housing Grants	10,975,161	5,910,063	-	-	5,910,063
A11	Agency & Recoupable Services	22,727	-	2,350,567	-	2,350,567
A12	HAP Programme	12,150,146	12,157,737	-	-	12,157,737
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>338,529,759</b>	<b>170,266,327</b>	<b>96,145,603</b>	<b>6,221,702</b>	<b>272,633,632</b>
Less Transfers to/from Reserves		18,155,314		321,642		321,642
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>320,374,445</b>		<b>95,823,961</b>		<b>272,311,990</b>

**APPENDIX 2  
SERVICE DIVISION B  
ROAD TRANSPORTATION and SAFETY**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
B01	NP Road - Maintenance and Improvement	-	-	-	-	-
B02	NS Road - Maintenance and Improvement	-	-	-	-	-
B03	Regional Road - Maintenance and Improvement	8,474,272	-	535,482	-	535,482
B04	Local Road - Maintenance and Improvement	37,402,078	5,780,599	3,012,957	-	8,793,556
B05	Public Lighting	9,667,813	-	7,496	-	7,496
B06	Traffic Management Improvement	25,494,505	270,652	9,299,452	494,590	10,064,694
B07	Road Safety Engineering Improvement	-	-	-	-	-
B08	Road Safety Promotion/Education	3,564,089	-	-	-	-
B09	Maintenance & Management of Car Parking	12,807,698	-	33,730,240	-	33,730,240
B10	Support to Roads Capital Prog.	4,070,370	15,737	13,819	-	29,556
B11	Agency & Recoupable Services	2,560,025	597,782	1,692,284	-	2,290,066
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>104,040,850</b>	<b>6,664,770</b>	<b>48,291,731</b>	<b>494,590</b>	<b>55,451,090</b>
Less Transfers to/from Reserves		4,960,407		1,508,492		1,508,492
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>99,080,443</b>		<b>46,783,238</b>		<b>53,942,598</b>



**APPENDIX 2  
SERVICE DIVISION C  
WATER SERVICES**

		EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
C01	Operation and Maintenance of Water Supply	30,342,507	1,726,374	28,728,146	-	<b>30,454,520</b>
C02	Operation and Maintenance of Waste Water Treatment	12,293,138	-	12,293,138	-	<b>12,293,138</b>
C03	Collection of Water and Waste Water Charges	195,012	-	193,402	-	<b>193,402</b>
C04	Operation and Maintenance of Public Conveniences	146,579	-	2,830	-	<b>2,830</b>
C05	Admin of Group and Private Installations	-	-	-	-	-
C06	Support to Water Capital Programme	-	-	-	-	-
C07	Agency & Recoupable Services	3,329,582	-	2,883,846	275,563	<b>3,159,410</b>
C08	Local Authority Water and Sanitary Services	10,820,995	-	187,699	-	<b>187,699</b>
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>57,127,813</b>	<b>1,726,374</b>	<b>44,289,061</b>	<b>275,563</b>	<b>46,290,998</b>
Less Transfers to/from Reserves		1,587,488		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>55,540,325</b>		<b>44,289,061</b>		<b>46,290,998</b>

**APPENDIX 2  
SERVICE DIVISION D  
DEVELOPMENT MANAGEMENT**

		EXPENDITURE	INCOME			
			TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities
DIVISION		€	€	€	€	€
D01	Forward Planning	5,590,657	-	183,802	-	183,802
D02	Development Management	6,729,428	-	2,623,665	-	2,623,665
D03	Enforcement	2,480,822	-	61,929	-	61,929
D04	Op & Mtce of Industrial Sites & Commercial Facilities	10,306,031	-	4,465,445	619,056	5,084,500
D05	Tourism Development and Promotion	3,059,342	-	130,063	-	130,063
D06	Community and Enterprise Function	8,077,401	5,716,968	55,067	-	5,772,035
D07	Unfinished Housing Estates	-	-	-	-	-
D08	Building Control	1,523,047	-	887,890	-	887,890
D09	Economic Development and Promotion	5,791,752	1,686,476	180,884	210,825	2,078,185
D10	Property Management	275,771	-	525,497	-	525,497
D11	Heritage and Conservation Services	1,934,119	400,227	57,752	-	457,979
D12	Agency & Recoupable Services	283	-	501,436	-	501,436
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>45,768,653</b>	<b>7,803,671</b>	<b>9,673,432</b>	<b>829,881</b>	<b>18,306,984</b>
Less Transfers to/from Reserves		214,938		381,000		381,000
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>45,553,715</b>		<b>9,292,432</b>		<b>17,925,984</b>

**APPENDIX 2  
SERVICE DIVISION E  
ENVIRONMENTAL SERVICES**

		EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
E01	Operation, Maintenance and Aftercare of Landfill	5,480,471	-	637,080	-	637,080
E02	Op & Mtce of Recovery & Recycling Facilities	3,672,261	22,559	1,168,760	1,675	1,192,994
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	2,251,643	-	25,739	-	25,739
E05	Litter Management	4,148,196	124,895	154,286	-	279,181
E06	Street Cleaning	39,108,090	-	486,340	-	486,340
E07	Waste Regulations, Monitoring and Enforcement	3,977,665	982,000	3,222,802	24,926	4,229,728
E08	Waste Management Planning	1,225,167	832,130	771	264,543	1,097,444
E09	Maintenance and Upkeep of Burial Grounds	2,651	-	4,352	-	4,352
E10	Safety of Structures and Places	3,734,435	385,218	2,532,859	459,761	3,377,838
E11	Operation of Fire Service	119,738,020	3,129,990	13,582,217	56,251,644	72,963,851
E12	Fire Prevention	2,621,207	-	-	-	-
E13	Water Quality, Air and Noise Pollution	751,462	-	3,230	13,200	16,430
E14	Agency & Recoupable Services	1,312,111	-	1,224,768	-	1,224,768
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>188,023,379</b>	<b>5,476,792</b>	<b>23,043,203</b>	<b>57,015,750</b>	<b>85,535,745</b>
Less Transfers to/from Reserves		4,962,129		637,000		637,000
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>183,061,250</b>		<b>22,406,203</b>		<b>84,898,745</b>

**APPENDIX 2  
SERVICE DIVISION F  
RECREATION and AMENITY**

		EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
F01	Operation and Maintenance of Leisure Facilities	11,080,085	-	3,111,801	-	3,111,801
F02	Operation of Library and Archival Service	23,838,481	691,766	475,065	53,725	1,220,556
F03	Op, Mtce & Imp of Outdoor Leisure Areas	23,365,685	22,850	1,245,209	68,450	1,336,509
F04	Community Sport and Recreational Development	17,330,303	4,177,737	1,517,868	-	5,695,605
F05	Operation of Arts Programme	11,739,839	245,976	1,168,413	-	1,414,389
F06	Agency & Recoupable Services	-	-	1,522,258	-	1,522,258
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>87,354,393</b>	<b>5,138,329</b>	<b>9,040,614</b>	<b>122,175</b>	<b>14,301,118</b>
Less Transfers to/from Reserves		1,936,179		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>85,418,214</b>		<b>9,040,614</b>		<b>14,301,118</b>

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

DIVISION		EXPENDITURE	INCOME			
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
G01	Land Drainage Costs	-	-	-	-	-
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	749,578	31,915	204,596	-	236,511
G05	Educational Support Services	1,678,322	684,662	-	-	684,662
G06	Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>2,427,900</b>	<b>716,577</b>	<b>204,596</b>	<b>-</b>	<b>921,173</b>
Less Transfers to/from Reserves		-		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>2,427,900</b>		<b>204,596</b>		<b>921,173</b>

**APPENDIX 2  
SERVICE DIVISION H  
MISCELLANEOUS SERVICES**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01	Profit/Loss Machinery Account	-	-	-	-	-
H02	Profit/Loss Stores Account	-	-	-	-	-
H03	Adminstration of Rates	30,304,517	14,255,865	2,074,081	-	<b>16,329,946</b>
H04	Franchise Costs	872,240	-	502	-	<b>502</b>
H05	Operation of Morgue and Coroner Expenses	2,671,138	-	6,504	800,000	<b>806,504</b>
H06	Weighbridges	-	-	-	-	-
H07	Operation of Markets and Casual Trading	1,559,064	-	624,162	-	<b>624,162</b>
H08	Malicious Damage	3,158	-	-	-	-
H09	Local Representation/Civic Leadership	4,839,384	-	-	-	-
H10	Motor Taxation	5,933,703	-	250	-	<b>250</b>
H11	Agency & Recoupable Services	4,917,123	6,661,237	9,021,852	76,207	<b>15,759,296</b>
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>51,100,327</b>	<b>20,917,102</b>	<b>11,727,351</b>	<b>876,207</b>	<b>33,520,660</b>
Less Transfers to/from Reserves		7,766,368		444,193		<b>444,193</b>
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>43,333,959</b>		<b>11,283,158</b>		<b>33,076,467</b>
<b>TOTAL ALL DIVISIONS</b>		<b>834,790,251</b>	<b>218,709,942</b>	<b>239,123,263</b>	<b>65,835,868</b>	<b>523,669,073</b>

### APPENDIX 3

#### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2017 €	2016 €
<b>Department of Housing, Planning, Community and Local Government</b>		
Road Grants	5,780,600	5,780,644
Housing Grants & Subsidies	169,285,835	127,301,943
Library Services	293,083	313,500
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	1,667,495	1,700,000
Water Services Group Schemes	1,726,374	1,743,511
Environmental Protection/Conservation Grants	2,842,268	1,994,876
Miscellaneous	26,343,827	24,304,854
	207,939,481	163,139,328
<b>Other Departments and Bodies</b>		
Road Grants	878,713	317,189
Local Enterprise Office	1,566,145	1,389,317
Higher Education Grants	-	(126,095)
Community Employment Schemes	-	-
Civil Defence	385,218	71,782
Miscellaneous	7,940,385	8,184,560
	10,770,460	9,836,753
<b>Total</b>	<b>218,709,942</b>	<b>172,976,081</b>

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2017 €	2016 €
Rents from Houses	85,160,807	80,303,864
Housing Loans Interest & Charges	7,036,046	8,208,687
Domestic Water	-	-
Commercial Water	-	-
Irish Water	42,865,002	44,699,876
Domestic Refuse	100,283	81,309
Commercial Refuse	3,784,996	4,027,697
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	3,439,666	3,966,020
Parking Fines/Charges	38,679,363	37,055,355
Recreation & Amenity Activities	7,200,853	6,831,927
Library Fees/Fines	98,613	96,035
Agency Services	9,182,000	8,416,833
Pension Contributions	11,189,458	11,075,221
Property Rental & Leasing of Land	6,151,902	5,953,815
Landfill Charges	-	-
Fire Charges	2,876,893	2,536,520
NPPR	6,747,304	5,556,340
Miscellaneous	14,610,078	13,088,125
	<b>239,123,263</b>	<b>231,897,624</b>



## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2017	2016
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	138,709,513	84,002,515
Purchase of Land	2,381,087	2,766,400
Purchase of Other Assets/Equipment	88,539,330	71,729,447
Professional & Consultancy Fees	12,104,855	9,798,679
Other	91,315,927	61,420,713
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>333,050,711</b>	<b>229,717,754</b>
Transfers to Revenue	3,292,328	2,891,045
<b>Total Expenditure (Incl Transfers) *</b>	<b>336,343,039</b>	<b>232,608,799</b>
<b>INCOME</b>		
<b>Grants and LPT</b>	225,808,040	157,631,103
<b>Non - Mortgage Loans</b>	938,626	-
<b>Other Income</b>		
(a) Development Contributions	55,631,274	25,747,442
(b) Property Disposals		
- Land	7,371,039	3,679,915
- LA Housing	5,479,722	-
- Other property	-	-
(c) Purchase Tenant Annuities	1,004,031	1,109,739
(d) Car Parking	5,927,769	5,868,418
(e) Other	73,897,452	47,622,856
<b>Total Income (Net of Internal Transfers)</b>	<b>376,057,954</b>	<b>241,659,473</b>
Transfers from Revenue	26,735,698	32,992,930
<b>Total Income (Incl Transfers) *</b>	<b>402,793,652</b>	<b>274,652,403</b>
<b>Surplus\Deficit for year</b>	<b>66,450,613</b>	<b>42,043,604</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>(35,431,188)</b>	<b>(77,474,792)</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>31,019,425</b>	<b>(35,431,188)</b>

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

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

	BALANCE @ 1/1/2017	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2017
			Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(84,737,265)	245,738,496	205,556,943	938,626	45,997,208	252,492,777	7,945,016	294,062	2,668,413	(67,663,617)
Road Transportation & Safety	25,231,231	24,592,797	7,076,676	-	15,979,619	23,056,295	4,084,992	309,916	1,514,369	28,984,174
Water Services	4,032,834	6,092,670	1,201,825	-	6,858,118	8,059,943	-	-	(1,062,151)	4,937,956
Development Management	16,633,173	34,788,651	1,453,524	-	63,984,695	65,438,219	505,088	381,000	(5,326,220)	42,080,609
Environmental Services	(25,027,869)	8,364,241	1,717,577	-	8,300,360	10,017,937	3,877,244	637,000	827,456	(19,306,473)
Recreation & Amenity	3,684,964	17,847,443	8,766,495	-	4,780,552	13,547,047	2,968,923	1,670,350	1,439,633	2,122,774
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	24,751,744	(4,373,587)	35,000	-	3,410,736	3,445,736	7,354,435	-	(61,500)	39,864,002
<b>TOTAL</b>	<b>(35,431,188)</b>	<b>333,050,711</b>	<b>225,808,040</b>	<b>938,626</b>	<b>149,311,288</b>	<b>376,057,954</b>	<b>26,735,698</b>	<b>3,292,328</b>	<b>-</b>	<b>31,019,425</b>

Note: Mortgage-related transactions are excluded

**APPENDIX 7**  
**Summary of Major Revenue Collections for 2017**

A Debtor type	B Incoming arrears @ 1/1/2017	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2017 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	41,071,365	321,481,363	9,909,272	13,277,951	-	339,365,505	306,931,580	32,433,925	3,600,000	91%
Rents & Annuities	22,544,787	85,865,796	-	557,941	-	107,852,642	81,620,926	26,231,717	-	76%
Housing Loans	12,406,365	19,353,878	-	-	-	31,760,243	20,981,400	10,778,844	-	66%

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

## APPENDIX 8

### INTEREST OF LOCAL AUTHORITY IN COMPANIES AND JOINT VENTURES

Where a local authority as a corporate body or its members or officers, by virtue of their office, have an interest in a company (controlled, jointly controlled and associated), the following disclosures should be made for each entity:

Name of Company or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Date of Financial Statements
Ballymun Regeneration Limited	100%	Subsidiary	-	-	-	-	-	Y	31/12/2016
Poppintree Neighbour Centre Management Company Limited	6%	Associate	66,791	17,451	50,424	86,208	49,340	N	31/12/2016
Coultry Neighbourhood Centre Management Company Limited	12%	Associate	77,188	9,531	40,716	42,910	67,657	N	31/12/2016
Shangan Neighbourhood Centre Management Company Limited	43%	Associate	59,517	8,556	48,340	52,931	50,961	N	31/12/2016
Forestwood Management Company Limited	67%	Subsidiary	22,545	22,977	19,761	18,793	432	N	31/05/2017
City of Dublin Energy Management Agency (CODEMA) Limited	60%	Subsidiary	440,777	228,610	1,196,181	1,143,804	212,167	N	31/12/2016
Hugh Lane Gallery Trust Limited	100%	Subsidiary	2,476	2,476	-	-	-	Y	31/12/2016
Temple Bar Cultural Trust Limited	100%	Subsidiary	57,066,594	37,568,374	1,265,957	1,336,232	19,498,220	N	31/12/2016
Fishamble Music Limited	100%	Subsidiary	1,322,698	333,759	25,786	42,788	988,939	N	31/12/2016
Irish Film Centre Development Limited	100%	Subsidiary	289,477	289,474	56,492	56,492	3	N	31/12/2016
Dublin City Sports and Leisure Services Limited	100%	Subsidiary	1,957,744	281,441	2,318,614	1,961,111	1,676,303	N	31/12/2016
Parnell Square Foundation Limited	50%	Subsidiary	207,563	13,641	300,000	107,327	193,922	N	31/12/2016
PSQ Development Ltd	50%	Subsidiary	1,987,014	1,999,214	-	9,645	12,200	N	31/12/2016
The Ringsend Toll Bridge Designated Activity Company	100%	Subsidiary	1,333,000	996,000	3,766,000	3,429,000	337,000	N	31/12/2016

## Glossary of Terms

### **Accruals (Matching)**

The concept that income and expenditure are recognised as they are earned or incurred, not as money is received or paid.

### **Capital Expenditure**

Expenditure on the acquisition of a fixed asset or expenditure that adds to and not merely maintains the value of an existing fixed asset.

### **Community Assets**

Assets that the local authority intends to hold in perpetuity, that have no determinable useful life, and that may have restrictions on their disposal. Examples of community assets are parks and historic buildings.

### **Contingency**

A condition which exists at the balance sheet date, where the outcome will be confirmed only on the occurrence or non-occurrence of one or more uncertain future events.

### **Corporate and Democratic Services**

The corporate and democratic services comprises all activities which local authorities engage in specifically because they are elected, multi-purpose authorities. The cost of these activities are thus over and above those which would be incurred by a series of independent, single purpose, nominated bodies managing the same services. There is therefore no logical basis for apportioning these costs to services.

### **Deferred Charges**

Expenditure which may properly be deferred, but which does not result in, or remain matched with, tangible assets. Examples of deferred charges are expenditure on items such as preliminary expenses on proposed capital schemes.

### **Depreciation**

The measure of the wearing out, consumption, or other

reduction in the useful economic life of a fixed asset, whether arising from use, effluxion of time or obsolescence through technological or other changes.

### **Exceptional Items**

Material items which arise from events or transactions that fall within the ordinary activities of the authority and which need to be disclosed separately by virtue of their size or incidence to give fair presentation of the accounts. Example - redundancies, uninsured damage, uninsured structural failure of operational buildings, deficits arising on the settlement of uninsured claims, cost of industrial action and losses on investments.

### **Fair Value**

The fair value of an asset is the price at which it could be exchanged in an arm's length transaction less, where applicable, any grants receivable towards the purchase or use of the asset.

### **Finance Lease**

A lease that transfers substantially all of the risks and rewards of ownership of a fixed asset to the lessee. Such a transfer of risks and rewards may be presumed to occur if at the inception of the lease the present value of the minimum lease payments, including any initial payment, amounts to substantially all of the fair value of the leased asset.

### **Fixed Assets**

Tangible assets that yield benefits to the local authority and the services it provides for a period of more than one year.

### **Going Concern**

The concept that the authority will remain in operational existence for the foreseeable future, in particular that the revenue accounts and balance sheet assume no intention to curtail significantly the scale of operations.

### **Government Grants**

Assistance by government and inter-government agencies and similar bodies, whether local, national or international, in the form of cash or transfers of assets to an authority in return for past or future compliance with certain conditions relating to the activities of the authority.

### **Infrastructure Assets**

Fixed assets that are inalienable, expenditure on which is recoverable only by continued use of the asset created. Examples of infrastructure assets are highways and footpaths.

### **Investments**

A long-term investment is an investment that is intended to be held for use on a continuing basis in the activities of the authority. Investments should be so classified only where an intention to hold the investment for the long term can clearly be demonstrated or where there are restrictions as to the investor's ability to dispose of the investment.

Investments which do not meet the above criteria should be classified as current assets.

### **Investment Properties**

Interest in land and/or buildings:

(a) in respect of which construction work and development have been completed; and

(b) which is held for its investment potential, any rental income being negotiated at arm's length.

### **Long-Term Contracts**

A contract entered into for the design, manufacture or construction of a single substantial asset or the provision of a service (or a combination of assets or services which together constitute a single project), where the time taken substantially to complete the contract is such that the contract activity falls into different accounting periods. Some contracts with a shorter duration than one year should be

accounted for as long-term contracts if they are sufficiently material to the activity of the period.

#### **Net Book Value**

The amount at which fixed assets are included in the balance sheet, i.e. their historical cost or current value less the cumulative amounts provided for depreciation. Current value can be either "net current replacement cost" or "net realisable value".

#### **Net Current Replacement Cost**

The cost of replacing or recreating the particular asset in its existing condition and in its existing use, i.e. the cost of its replacement or of the nearest equivalent asset, adjusted to reflect the current condition of the existing asset.

#### **Net Realisable Value**

The open market value of the asset in its existing use (or open market value in the case of non-operational assets), less the expenses to be incurred in realising the asset.

#### **Non-Operational Assets**

Fixed assets held by a local authority but not directly occupied, used or consumed in the delivery services. Examples of non-operational assets are investment properties and assets that are surplus to requirements, pending sale or redevelopment.

#### **Operating Leases**

A lease other than a finance lease.

#### **Operational Assets**

Fixed assets held and occupied, used or consumed by the local authority in the direct delivery of those services for which it has either a statutory or discretionary responsibility.

#### **Post Balance Sheet Events**

Those events, both favourable and unfavourable, which occur between the balance sheet date and the date on which the AFS is

signed by the responsible financial officer.

#### **Prior Year Adjustments**

Those material adjustments applicable to prior years arising from changes in accounting policies or from the correction of fundamental errors.

#### **Prudence**

The concept that revenue is not anticipated but is recognised only when realised in the form either of cash or of other assets the ultimate cash realisation of which can be assessed with reasonable certainty.

#### **Stocks**

Comprise the following categories:

- (a) goods or other assets purchased for resale;
- (b) consumable stores;
- (c) raw materials and components purchased for incorporation into products for sale;

#### **Useful Life**

The period over which the local authority will derive benefits from the use of a fixed asset.