

ANNUAL FINANCIAL STATEMENTS

Dublin City Council

For the year ended 31st December 2022

Un-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 31st December 2022. Comparative figures are given for 2021.

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.

Both businesses and communities have experienced changes to everyday life through the impact of the pandemic, the Russian invasion of Ukraine and sharp increases in the cost of living. Now in March 2023, we are hopeful economic conditions will improve, as although inflation continues at historically high rates, these are below the higher predicated rates. There remains a need for effective ongoing virus vigilance and management.

Review of Dublin City Council's Financial Performance in 2022

Dublin City Council had an overall surplus for the year of €0.6m, which when added to our opening general reserve of €41.3m gave a closing reserve of €41.9m. The Council's bank position at the end of 2022 was a credit balance of €4.6m, and the Council operated in credit for 365 days in 2022. At the year-end, the Council had €484.2m invested with financial institutions on our behalf and on joint deposit.

The City Council's bank/investment balance included, €2m relating to Loan Redemptions and Relending, €2.9m received from Irish Water in relation to the operation of the Service Level Agreement, and €22.3m refundable deposits. Further detail is available in the Statement of Funds Flow.

The value of trade debtors at year-end 2022 decreased to €345.0m gross from €361.5m in 2021, and decreased to €183.6m net of bad debt provision from €204.2m in 2021. This is due to a decrease in Government debtors of €25.6m and an increase in Development Levy debtors of €10.9m. There was also an increase in bad debt provision of €4.2m (see note 5, page 19).

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, more than ever through the pandemic.

Financial Management Measures 2022

Over the course of 2022, key matters impacting on Dublin City Council included the sharp rise in inflation, historic increases in energy prices, impacts of the Russian invasion of Ukraine and continuing consequences of the pandemic.

Accounting Statements, Notes and Appendices

The aim of the Annual Financial Statement is to fairly present the financial position of Dublin City Council as at the end of 2022. This is achieved through the production of Statements, Notes and Appendices, as required by the regulatory accounting framework set by the Minister for Housing, Local Government and Heritage. The purpose of each of these documents is set out in the glossary.

Changes to Accounting Policies

There were no changes to accounting policies effective for the 2022 Annual Financial Statement.

Revenue Expenditure

During 2022, revenue (i.e. day to day operations) expenditure amounted to €1,143.9m with income of €1,144.5m, giving an excess of income over expenditure of €0.6m (see Table 1). This demonstrates an increase in General Reserves of €0.6m.

Table 1: Revenue Expenditure 2022

	€m
Revenue Expenditure on City Council Service	1,143.9
Revenue Income (Government Grants, Service Charges & Rates)	1,144.5
Excess of Income over Expenditure	0.6

See note 16

Transfers to Reserve Fund

As required by the regulatory accounting framework set by the Minister for Housing, Local Government and Heritage, expenditure shown in the 2022 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 2022

	€m
Expenditure	1,076.7
Transfers to Capital A/c	47.5
Transfers to Reserve-loans	19.7
Final Expenditure	1,143.9

See Note 14

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

Table 3: Analysis of Income 2022

	€m
Income	750.4
Rates Income	366.4
Local Property Tax	23.2
Income before Transfers	1,140.0
Plus Transfers from Reserves	4.5
Final Income	1,144.5

See note 15

Capital Expenditure

Expenditure in 2022 on capital projects and investment net of internal transfers was €400.4m. This spend forms part of the Capital Programme 2022 to 2024 of €2,401.8m. This expenditure of €400.4m was funded through income net of transfers of €456.9m and net transfers of €43m, giving an excess of income over expenditure of €99.5m. (See Table 4).

Table 4: Capital Account 2022

	€m
Opening Balance (Credit)	196.7
Expenditure as at 31 st December 2022	400.4
Income	456.9
Net Transfers (€47.5 - €4.5)	43.0
Closing Balance 31 st December 2022 (Credit)	296.2

See Appendix 5

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, Local Government and Heritage.

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 2022 commenced in December 2022. 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.

Development Contributions

Section 48 of the Planning & Development Act, 2000, as amended, enables a Planning Authority, when granting planning permission under Section 34 of the Act, to attach conditions requiring the payment of a contribution in respect of public infrastructure and facilities benefiting the development of the administrative area of the Planning Authority. This relates to public infrastructure and facilities that are provided, or that it is intended will be provided, by or on behalf of the Local Authority (regardless of other sources of funding for the infrastructure and facilities).

Section 48 (2) specifies that the basis for the determination of the contribution shall be set out in a Development Contribution Scheme. Dublin City Council's first Development Contributions Scheme under the 2000 Act came into operation on 1st January 2004. The current Dublin City Council Development Contribution Scheme 2020-2023 was adopted by the City Council in March 2020 following the review of the 2016-2020 scheme. The Annual Financial Statement for the financial year 2022 includes values for development contributions debtors as set out in Table 5.

Table 5: Development Contributions Debtors 2022

	€m
Development Contributions Outstanding at the Year End	66.9

See Note 5

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 2022 amounted to €366.4m, and accounts for 32% 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).

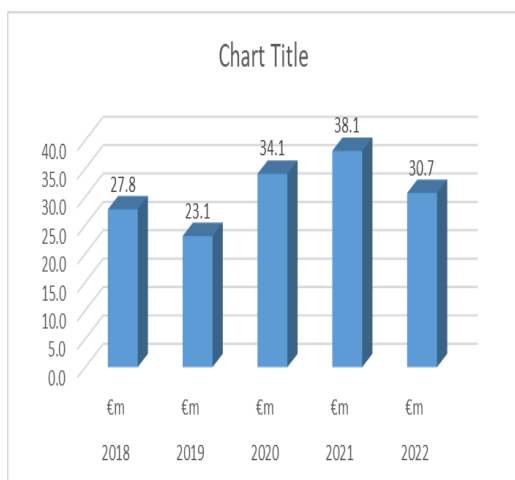
Table 6: Rates Income 2019 – 2022

	2019	2020	2021	2022
Commercial Rateable Valuation of City	1.296b	1.335b	1.354b	1.367b
ARV (multiplier)	0.261	0.268	0.268	0.268
Rates Income	338.3m	357.7m	362.9m	366.4m

Commercial rates underpin all services provided by Dublin City Council. The City Council exercises restraint in setting commercial rate charges in order to support competitiveness in the economy, nationally and locally, and to sustain the commercial rate base within the City. It should be noted that commercial rates are a significant funding source for Dublin City Council services and therefore the performance on rate collection is critical. Arrears at the end of 2022 have decreased by €7.4m to €30.7m. Dublin City Council's collection of the current year charge has increased in 2022 to 92%.

Table 7: Rates arrears 2018 – 2022

2018	2019	2020	2021	2022
€m	€m	€m	€m	€m
27.8	23.1	34.1	38.1	30.7



Dublin City Council carries out a delicate balancing act in ensuring that local businesses pay rates while conscious of supporting those businesses where financial pressures present. The Council operates its rates policy on a consistent basis, with flexibility and reasonableness, seeking to ensure that where financial difficulties exist, arrangements can be put in place which allows rates to be paid on a basis that facilitates businesses to continue trading.

Table 8 – Commercial Rate Payer Bands 2022

CHARGE 2022	No of Accounts	Cumulative total	% per band	Cumulative Total	Total debit per band	% of Debit	Cumulative Total
€1 - €999	1861	1861	9.24%	9.24%	€ 1,130,629	0.31%	0.31%
€1,000 - €3,000	5644	7505	28.02%	37.26%	€ 11,027,651	3.01%	3.32%
€3,000 - €5,000	3611	11116	17.93%	55.19%	€ 14,108,562	3.85%	7.17%
€5,000 - €10,000	3969	15085	19.71%	74.89%	€ 27,865,592	7.60%	14.77%
€10,000 - €25,000	2869	17954	14.24%	89.14%	€ 44,241,776	12.07%	26.85%
€25,000 - €50,000	1110	19064	5.51%	94.65%	€ 38,986,722	10.64%	37.48%
€50,000 - €75,000	401	19465	1.99%	96.64%	€ 24,321,874	6.64%	44.12%
€75,000 - €100,000	178	19643	0.88%	97.52%	€ 15,376,889	4.20%	48.32%
€100,000 - €500,000	427	20070	2.12%	99.64%	€ 84,834,117	23.15%	71.47%
€500,000 -	72	20142	0.36%	100.00%	€ 104,553,151	28.53%	100.00%
TOTAL	20142		100.00%		€ 366,446,962	100.00%	

Details of commercial ratepayers in Dublin City by band in 2022 are set out in Table 8 above. 75% of commercial ratepayers had a rates charge in 2022 of €10k or under, 55% had a 2022 rates charge of €5k or less while almost 37% had a rates charge in 2022 of under €3k. By contrast, over 50% of the total rates debit was paid by 2.5% of commercial rate payers or 499 accounts. Mindful of the economic backdrop the Annual Rate on Valuation remained static in the 2022 Budget.

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 2022, 16 Internal Audit Reports were completed, including 3 "In Depth" Check Reports as required under the Public Spending Code.

Management and Staff

In 2022, Dublin City Council staff have again shown themselves to be dedicated and committed to serving our City. Staff have adapted, innovated, shown flexibility and all to achieve the best result for Dublin.

Dublin City Council is fully committed to the development of staff, including the strengthening of staff wellbeing reflecting the specific context of the pandemic based work environment. The health and safety of staff is an absolute priority and all work activities have been guided by public health advice and the

best interests of staff and customers.

The Council is an equal opportunities employer. Finance Department and other Departments operate a Continuing Professional Development Support Scheme for staff to assist in retaining and developing professional skills and knowledge.

Finance Strategic Policy Committee (SPC) 2022

The Finance Strategic Policy Committee provides leadership and direction on key areas relating to the financing of Dublin City Council. Key topics pursued during 2022 were:

Funding issues:

- Rates Report – overview on commercial rates arrears at Dec. 2021
- Local Government Funding issues and establishment of Local Government Funding Sub-Committee
- Accommodation Tax
- Charging Policy – agreed, byelaws in the process of being reviewed
- Housing rent arrears and arrears recovery plan
- Funding for Roads Infrastructure - low funding for maintenance of roads assets from Department of Transport
- Dublin and the National Development Plan – financial impact on Dublin

Governance Issues:

- Audit Committee – Agreed Minutes for review

Finance and procurement related issues to strengthen community development:

- Community Wealth Building (CWB) – rollout of Implementation Plan across the City Council
- Civic Crowdfunding – tender process completed and preferred bidder selected

Reports to the Committee included:

- Dublin and the National Development Plan
- Community Wealth Building (CWB) in Dublin City Council – Implementation Plan
- Rates Report
- Local Government Funding Sub Committee
- Dublin City Council LPT Local Adjustment Factor
- Charging Policy
- Civic Crowdfunding Update
- CWB Update
- Local Government Funding Sub-Committee Update
- Accommodation Tax

- Report of the Commission on Taxation and Welfare
- LPT Local Adjustment Factor

Presentations to the Committee included:

- Housing Rent Arrears
- Review of Local Government Funding as applies to Dublin City Council
- Community Wealth Building Implementation Plan
- Dublin City Council Revenue Funding
- Dublin City Council EU Strategy 2022-2027
- Rent Collection and Arrears Recovery

Overview of Priorities for 2023

Living with Covid

Dublin City Council will continue to be mindful of public health advice as we learn to live with Covid 19 or Covid 19 variants. The pandemic has changed business and living behaviours, many of which will remain and need to be reflected in how we live.

Post pandemic Dublin

Dublin City Centre is a unique experience, with an offer of retail, social, leisure, amenities and culture. There continues to be evidence that the pandemic has had a disproportionate impact on the Dublin economy, given the importance of our key service sectors and especially the economy of the City Centre, our nation's Capital. We will in 2023 work with businesses in strengthening the City Centre and bringing back lost footfall.

War in Ukraine

The War in Ukraine has shocked us all in terms of the avoidable loss of human life and catastrophic impacts for Ukrainian citizens. The real impact on the world economy, including economic and financial impacts continues to be felt here in Dublin and around the world. We will have close regard to Dublin City Council's cost base on the effect of changing prices, resource availability/rationing.

Inflation

During the closing months of 2022, inflation peaked at 9.2% a steep rise from typical inflationary levels in previous years. The impact of the war in Ukraine, particularly in relation to energy supply and usage but also in relation to broader supply chains is highly likely to contribute to higher inflation levels. This may put pressure on Dublin City Council's capacity to provide services. Financial developments will be closely monitored in 2023.

Local Property Tax

Central to developing sustainable local government funding necessary for the post pandemic environment is a major overhaul of the Local Property Tax (LPT). This tax was introduced in July 2013 and since then discretionary LPT funding available to Dublin City Council for consideration as part of the budgetary process has been below expectations and most disappointing. The LPT framework, as applied to Dublin City Council, has not had a favourable outcome in supporting service provision. In each successive year, the net additional funding through the LPT, to be allocated at the discretion of the Elected Members, is typically about 7% or in 2023 €7m of the total LPT Dublin City basic liability of €94.6m.

The LPT outcome is that other local authorities and the exchequer are the major recipients of the LPT tax yield of Dublin City householders. The Elected Members voted for and applied a 15% reduction to the basic LPT rate for Dublin City, thereby reducing householder's liability but in turn reducing potential City Council funding for services by €14.2m.

The Department then informs Dublin City Council of an amount of LPT receipts to be used for for the 'self-funding' of housing and roads. 'Self-funding' is a term used by Government in the context of LPT using a 'needs and resources' approach. It implies that local authorities categorized as 'self-funding' have enough resources to meet their needs. In the context of LPT, 'self-funding' local authorities have LPT receipts allocated as a substitute for previous grant funding. *Dublin City Council has been informed that in 2023 €54.2m LPT receipts will fund housing and roads services, previously grant funded.* In addition, LPT receipts are applied to baseline funding, specifically pension related deductions and the General Purpose Grant. As described above, both matters were previously funded by the Department of Housing Local Government and Heritage but are now funded by LPT receipts. These involve a further €19.1m. The net residual €7m is funding yield to Dublin City Council for Elected Members to have discretion on how those funds are applied. This represents 7% of the total value of potential LPT funding. (See Table 12 below).

Table 12 – Discretionary LPT Allocation

LPT Funding Y2022 & Y2023			
	2022	2023	Movement
	€	€	€
Dublin City LPT - 100%	82,048,235	94,556,845	12,508,610
Equalisation Fund - 20%	16,409,647	-	(16,409,647)
LPT Retained Locally - 80%	65,638,588	94,556,845	28,918,257
Apply LPT Base Rate in 2023	12,307,235	14,183,527	1,876,292
LPT Funding	53,331,353	80,373,318	27,041,966
Distribution of LPT Funding			
Self Funding - Housing & Roads	30,133,649	54,185,963	24,052,314
Pension Related Deduction (PRD)	16,428,262	16,428,262	-
Historic Funding (General Purpose Grants)	2,667,330	2,667,330	-
Discretionary Funding	4,102,112	7,091,763	2,989,652
	53,331,353	80,373,318	27,041,966

Conclusion

Dublin City Council staff made a huge effort in 2022 to maintain council services to the greatest possible extent, while dealing with ever changing needs of our City. The commitment of staff and management of all City Council services who, with the support of the Elected Members, provided services for the citizens of Dublin is very much recognised and appreciated.

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. I would like to thank the former Head of Financial Accounting, Antoinette Power who retired in November 2022 after a long career dedicated to Dublin City Council. I wish in particular to thank Victor Leonov, A/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 2022.

I wish to recognise the work of the members of the Finance Strategic Policy Committee and the Audit Committee. In making their contribution, they give generously of their time, skills and experience.

I would like to thank Louise Ryan, Chairperson of the Audit Committee for her commitment to governance and accountability. Finally I also wish to thank Councillor Séamas McGrattan, Chairperson of the Finance Strategic Policy Committee for his commitment to securing funding and financial stability for Dublin City Council.

Kathy Quinn, FCPFA
Head of Finance

Dublin City Council

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

31 December 2022

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001.
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
 - stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
 - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Dublin City Council for the year ended 31 December 2022, as set out on pages 14 to 32, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Local Government and Heritage.


Owen Keegan
Chief Executive


Kathy Quinn FCPFA
Head of Finance

22/3/2023
Date

22/3/2023
Date

Dublin City Council

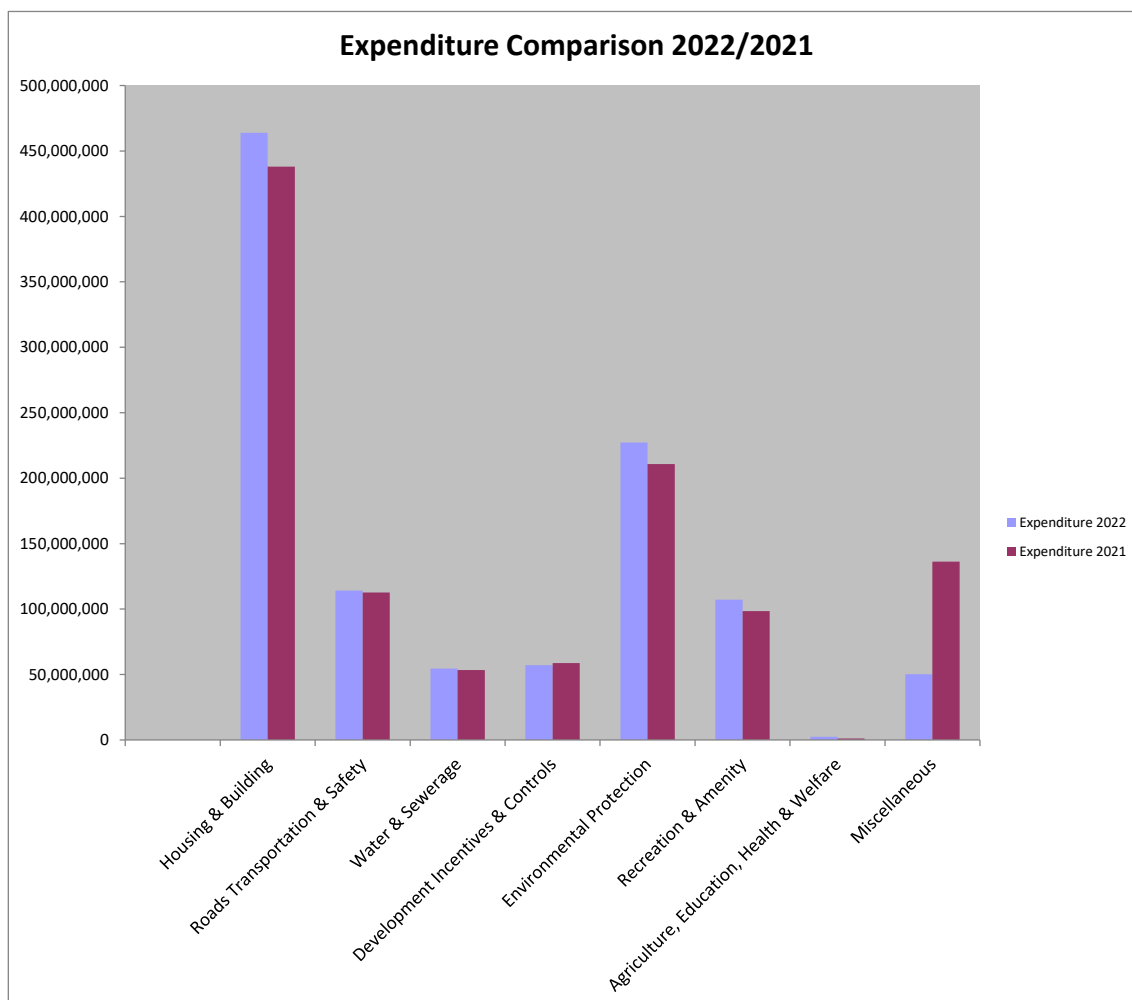
Audit Opinion to be prepared separately and inserted

GRAPHS

Revenue Accounts 2022 before transfers to Capital / Financial Profile at a glance

	Expenditure 2022	Expenditure 2021
Housing & Building	463,866,105	438,021,384
Roads Transportation & Safety	114,058,370	112,634,059
Water & Sewerage	54,567,134	53,421,431
Development Incentives & Controls	57,173,382	58,667,286
Environmental Protection	227,238,655	210,791,150
Recreation & Amenity	107,195,030	98,517,612
Agriculture, Education, Health & Welfare	2,341,742	1,166,891
Miscellaneous	50,219,178	136,169,233
Total Expenditure	1,076,659,595	1,109,389,046

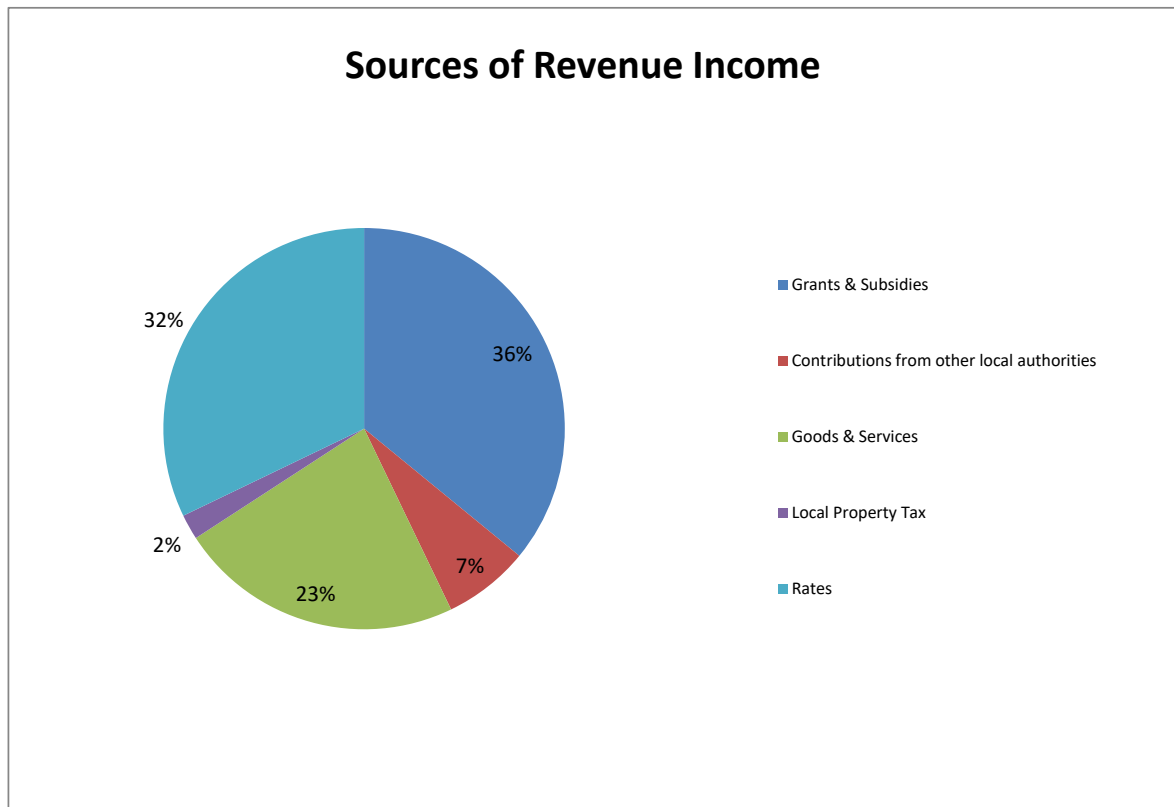
As per Income & Expenditure Account



Main Sources of Revenue Income

	2022
	€
Grants & Subsidies	409,554,172
Contributions from other local authorities	79,124,828
Goods & Services	261,715,909
Local Property Tax	23,198,705
Rates	366,446,962
	<u>1,140,040,576</u>

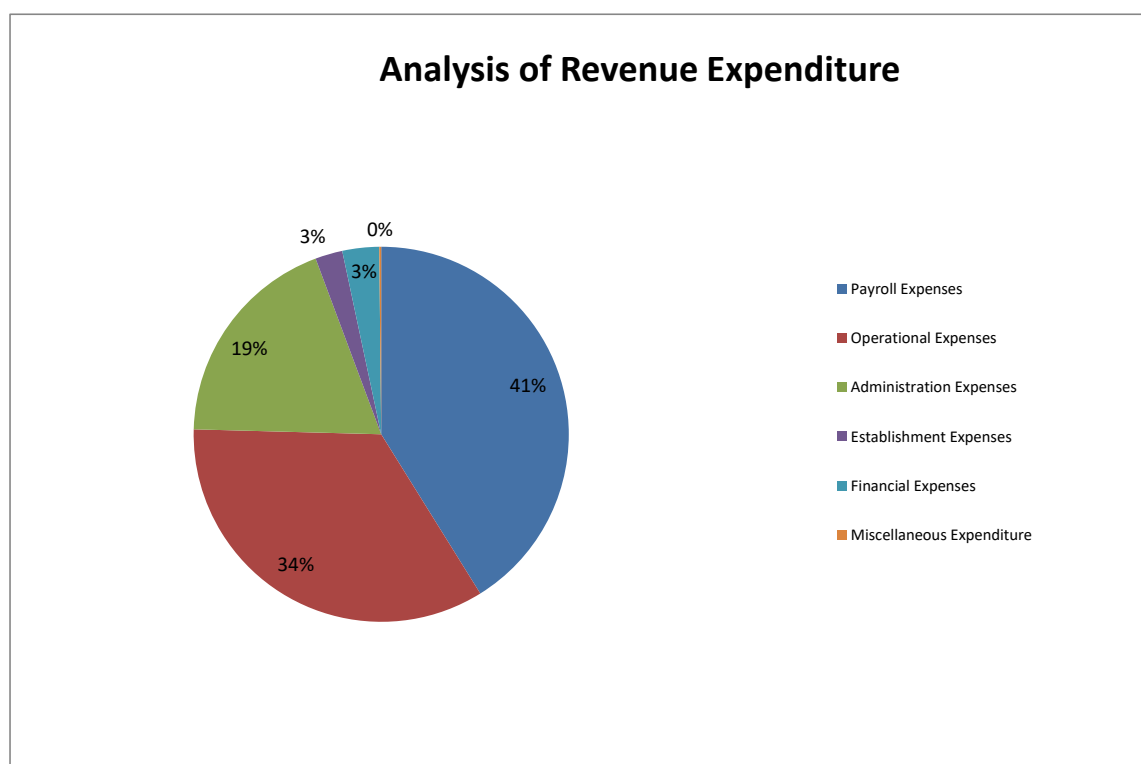
As per Note 15



Main Categories of Revenue Expenditure

	2022 €
Payroll Expenses	442,975,160
Operational Expenses	369,044,702
Administration Expenses	203,430,296
Establishment Expenses	25,296,274
Financial Expenses	34,093,939
Miscellaneous Expenditure	1,819,224
Total Expenditure	<u>1,076,659,595</u>

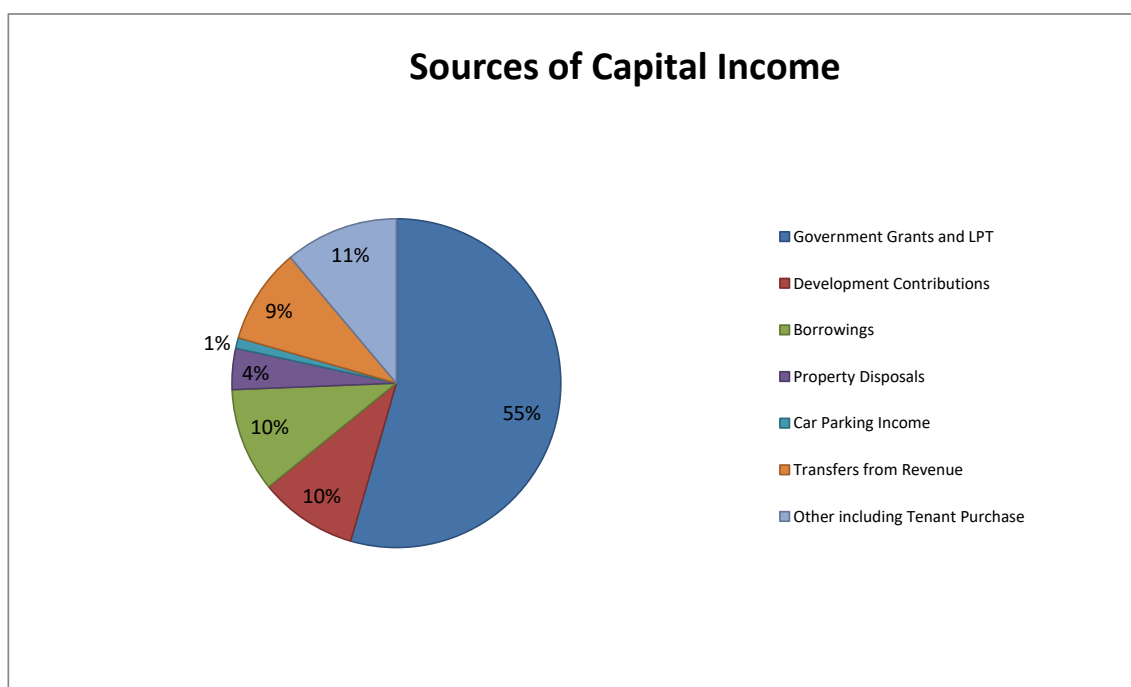
As per Appendix 1



Sources of Capital Income

	2022 €
Government Grants and LPT	274,866,757
Development Contributions	48,635,548
Borrowings	51,624,341
Property Disposals	20,405,646
Car Parking Income	5,224,454
Transfers from Revenue	47,478,930
Other including Tenant Purchase	56,172,030
	<u>504,407,705</u>

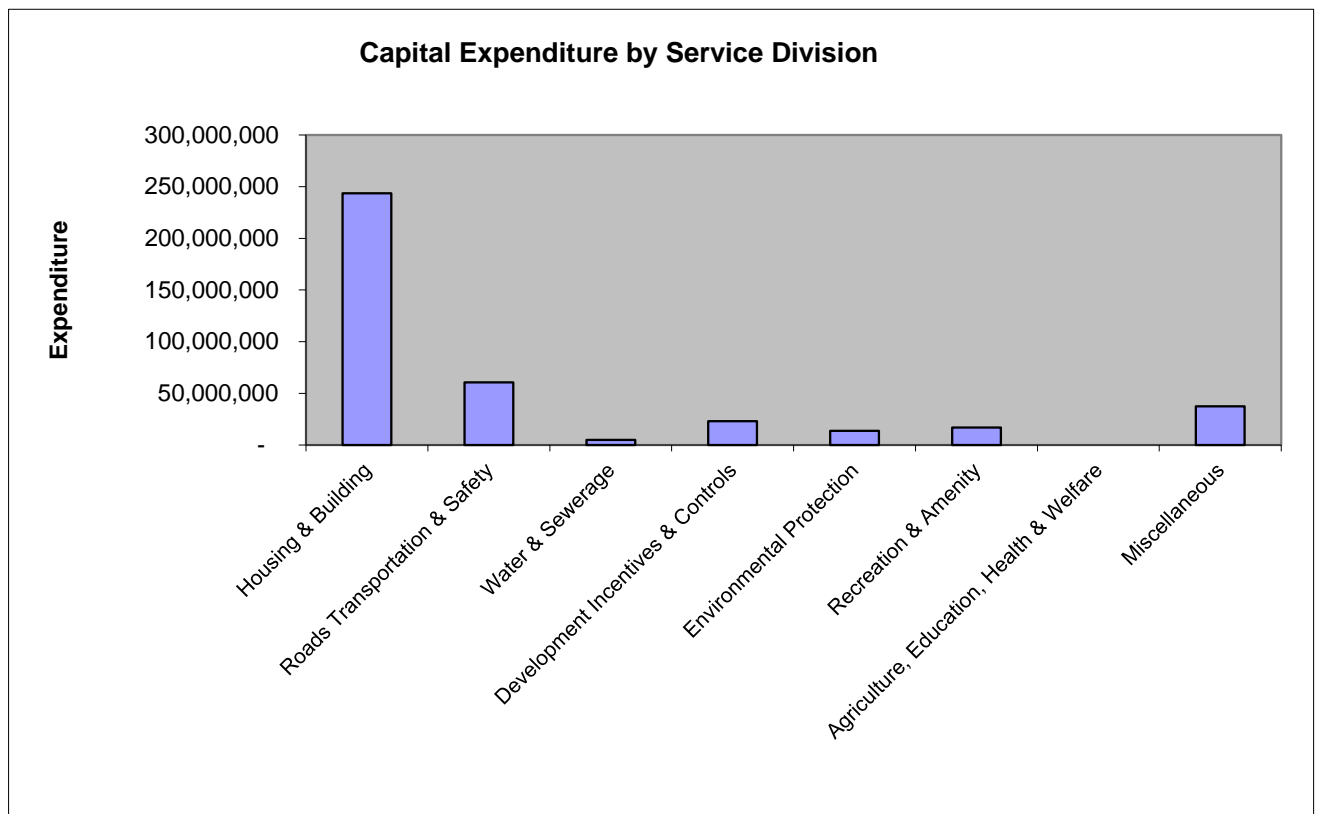
As per Appendix 5



Capital Expenditure by Service Division

	2022
	€
Housing & Building	243,574,234
Roads Transportation & Safety	60,695,669
Water & Sewerage	5,010,428
Development Incentives & Controls	23,043,824
Environmental Protection	13,810,976
Recreation & Amenity	16,817,887
Agriculture, Education, Health & Welfare	-
Miscellaneous	37,468,137
	400,421,154

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, Local Government and Heritage (DHLGH) at 31st December 2022. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts

2. Statement of Funds Flow

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 Code of Practice.

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non-mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non-Mortgage Related Loans

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

5. Pensions

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of pension contributions (including Widows and Orphans) benefits under the Local Government Superannuation Scheme and the Single Public Service Pension Scheme. The Single Public Service Pension Scheme ("Single Scheme") commenced with effect from 1 January 2013. Employee contributions for the Single Scheme continue to be deducted by local authorities but are remitted centrally to DPER.

6. Agency and Other Services

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

7. Provision for Bad & Doubtful Debt

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 DHPLHG. All assets purchased or constructed from 1/1/2004 have been included at cost. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements at a future date.

8.4 Revaluation

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

8.5 Disposals

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

8.6 Depreciation

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

The policies applied to assets subject to depreciation are as follows

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

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

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

9. Government Grants

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

10. Development Debtors & Income

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

11. Debt Redemption

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

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 Housing, Local Government and Heritage under section 169 of the Local Government Act 2001 in 2004.

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

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

Local Authority interests in companies and joint ventures are disclosed in Appendix 8 to the Annual Financial Statements. Local Authority transactions with government departments are governed by central government controls and procedures driven by government accounting rules.

FINANCIAL ACCOUNTS

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

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

Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2022	2022	2022	2021
	Notes	€	€	€	€
Housing & Building		463,866,105	417,280,803	46,585,302	42,771,688
Roads Transportation & Safety		114,058,370	58,226,759	55,831,611	67,663,938
Water Services		54,567,134	42,511,292	12,055,843	11,756,407
Development Management		57,173,382	27,019,275	30,154,107	29,043,235
Environmental Services		227,238,655	114,353,546	112,885,109	108,746,804
Recreation & Amenity		107,195,030	14,938,900	92,256,130	88,041,462
Agriculture, Food and the Marine		2,341,742	859,067	1,482,675	594,088
Miscellaneous Services		50,219,178	75,205,269	(24,986,091)	(24,267,175)
Total Expenditure/Income	16	1,076,659,595	750,394,909	326,264,686	324,350,447
Net cost of Divisions to be funded from Rates & Local Property Tax					
Rates				366,446,962	362,887,342
Local Property Tax	15			23,198,705	23,178,320
Surplus/(Deficit) for Year before Transfers				63,380,981	61,715,215
Transfers from/(to) Reserves	14			(62,767,194)	(55,157,352)
Overall Surplus/(Deficit) for Year	16			613,787	6,557,863
General Reserve @ 1st January 2022				41,305,051	34,747,188
General Reserve @ 31st December 2022				41,918,838	41,305,051

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

	Notes	2022 €	2021 €
Fixed Assets	1		
Operational		7,254,095,091	6,832,664,055
Infrastructural		2,679,361,835	2,695,603,314
Community		258,871,637	238,744,175
Non-Operational		459,232,495	493,471,981
		10,651,561,058	10,260,483,525
Work in Progress and Preliminary Expenses	2	340,210,194	356,394,414
Long Term Debtors	3	542,694,147	538,910,391
Current Assets			
Stocks	4	6,461,112	6,702,543
Trade Debtors & Prepayments	5	192,850,699	212,558,457
Bank Investments		484,228,211	355,637,397
Cash at Bank		4,609,316	4,883,149
Cash in Transit		-	-
		688,149,338	579,781,546
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	281,141,194	278,312,154
Finance Leases		-	-
		281,141,194	278,312,154
Net Current Assets / (Liabilities)		407,008,143	301,469,392
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	567,817,141	539,295,597
Finance Leases		-	-
Refundable deposits	8	22,328,211	20,137,398
Other		173,647,744	154,402,025
		763,793,097	713,835,021
Net Assets		11,177,680,445	10,743,422,701
Represented by			
Capitalisation Account	9	10,651,561,058	10,260,483,525
Income WIP	2	325,370,903	333,947,178
General Revenue Reserve		41,918,838	41,305,051
Other Specific Reserves		29,013,652	29,013,652
Other Balances	10	129,815,993	78,673,294
Total Reserves		11,177,680,445	10,743,422,701

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31ST DECEMBER 2022

	Note	2022 €	2022 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17	<u>23,392,016</u>	
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		391,077,533	
Increase/(Decrease) in WIP/Preliminary Funding		(8,576,275)	
Increase/(Decrease) in Reserves Balances	18	<u>77,930,101</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance		460,431,358	
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(391,077,533)	
(Increase)/Decrease in WIP/Preliminary Funding		16,184,220	
(Increase)/Decrease in Other Capital Balances	19	<u>13,969,229</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment		(360,924,083)	
Financing			
Increase/(Decrease) in Loan Financing	20	43,983,509	
(Increase)/Decrease in Reserve Financing	21	<u>(40,756,631)</u>	
Net Inflow/(Outflow) from Financing Activities		3,226,878	
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits		2,190,812	
Net Increase/(Decrease) in Cash and Cash Equivalents	22	128,316,981	<u><u>128,316,981</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2022	168,973,252	49,779,097	6,121,817,480	1,023,117,800	32,334,227	18,271,870	204,010,357	2,482,360,114	819,218,158	10,919,882,356
Additions										
- Purchased	450,000	-	83,519,602	642,000	2,548,634	486,844	730,412	-	-	88,377,492
- Transfers WIP	-	-	70,601,935	-	-	-	-	-	-	70,601,935
Disposals\Statutory Transfers	(16,305,246)	-	85,830	(5,954,000)	(155,887)	(74,723)	-	-	-	(22,404,026)
Revaluations*	(7,059,740)	-	252,175,777	9,175,358	-	-	20,345,000	-	-	274,636,395
Historical Cost Adjustments	-	-	-	-	2,755	-	-	-	-	2,755
Accumulated Costs @ 31/12/2022	146,058,266	49,779,097	6,528,200,626	1,026,981,158	34,729,729	18,683,991	225,085,769	2,482,360,114	819,218,158	11,331,096,909
Depreciation										
Depreciation @ 1/1/2022	-	15,045,280	-	-	22,846,208	15,532,386	-	-	605,974,959	659,398,833
Provision for Year	-	947,949	-	-	1,915,699	1,239,051	-	-	16,241,478	20,344,177
Disposals\Statutory Transfers	-	-	-	-	(151,747)	(55,412)	-	-	-	(207,159)
Accumulated Depreciation @ 31/12/2022	-	15,993,229	-	-	24,610,160	16,716,025	-	-	622,216,437	679,535,851
Net Book Value @ 31/12/2022	146,058,266	33,785,868	6,528,200,626	1,026,981,158	10,119,569	1,967,966	225,085,769	2,482,360,114	197,001,721	10,651,561,058
Net Book Value @ 31/12/2021	168,973,253	34,733,817	6,121,817,480	1,023,117,799	9,488,018	2,739,486	204,010,357	2,482,360,114	213,243,200	10,260,483,525
Net Book Value by Category										
Operational	-	-	6,528,200,626	713,806,929	10,119,569	1,967,967	-	-	-	7,254,095,091
Infrastructural	-	-	-	-	-	-	-	2,482,360,114	197,001,721	2,679,361,835
Community	-	33,785,868	-	-	-	-	225,085,769	-	-	258,871,637
Non-Operational	146,058,266	-	-	313,174,229	-	-	-	-	-	459,232,495
Net Book Value @ 31/12/2022	146,058,266	33,785,868	6,528,200,626	1,026,981,158	10,119,569	1,967,967	225,085,769	2,482,360,114	197,001,721	10,651,561,058

* The 2022 revaluations for the year includes an adjustment to the permanent housing stock to the value of €253.1m to add properties managed by the Approved Housing Bodies on behalf of DCC.

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2022 €	Unfunded 2022 €	Total 2022 €	Total 2021 €
Expenditure				
Work in Progress	275,981,705	-	275,981,705	306,177,369
Preliminary Expenses	64,228,489	-	64,228,489	50,217,045
	340,210,194	-	340,210,194	356,394,414
Income				
Work in Progress	267,708,726	-	267,708,726	289,089,449
Preliminary Expenses	57,662,177	-	57,662,177	44,857,729
	325,370,903	-	325,370,903	333,947,178
Net Expended				
Work in Progress	8,272,979	-	8,272,979	17,087,920
Preliminary Expenses	6,566,311	-	6,566,311	5,359,316
Net Over/(Under) Expenditure	14,839,290	-	14,839,290	22,447,236

3. Long Term Debtors

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

	Balance @ 1/1/2022 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Long Term Mortgage Advances*	223,567,712	17,281,886	11,853,820	5,725,339	-	223,270,440	223,567,712
Tenant Purchases Advances	181,270	-	67,394	-	-	113,876	181,270
Shared Ownership Rented Equity	21,717,160	-	1,031,357	1,755,012	-	18,930,791	21,717,160
	245,466,142	17,281,886	12,952,570	7,480,351	-	242,315,107	245,466,142
Recoupable Loan Advances						169,431,296	181,742,224
Capital Advance Leasing Facility						173,647,744	154,402,025
Long-term Investments							
Cash						-	-
Interest in associated companies						-	-
Other						(29,700,000)	(29,700,000)
						555,694,147	551,910,391
Less: Amounts falling due within one year (Note 5)						(13,000,000)	(13,000,000)
Total Amounts falling due after more than one year						542,694,147	538,910,391

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2022 €	2021 €
Central Stores	-	-
Other Depots	6,461,112	6,702,543
Total	6,461,112	6,702,543

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2022 €	2021 €
Government Debtors	120,309,999	145,891,718
Commercial Debtors	86,344,490	87,452,114
Non-Commercial Debtors	44,353,232	42,504,113
Development Levy Debtors	66,943,139	56,020,278
Other Services	11,561,182	12,036,626
Other Local Authorities	2,517,602	4,620,649
Revenue Commissioners	-	-
Other	-	-
Add: Amounts falling due within one year (Note 3)	13,000,000	13,000,000
Total Gross Debtors	345,029,644	361,525,498
Less: Provision for Doubtful Debts	(161,472,246)	(157,318,887)
Total Trade Debtors	183,557,398	204,206,611
Prepayments	9,293,301	8,351,846
	192,850,699	212,558,457

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2022 €	2021 €
Trade creditors	34,482,918	31,840,012
Grants	-	-
Revenue Commissioners	26,870,487	22,150,566
Other Local Authorities	156,759	236,556
Other Creditors	3,037,730	3,240,746
	64,547,894	57,467,880
Accruals	59,201,776	62,455,459
Deferred Income	125,391,524	128,388,815
Add: Amounts falling due within one year (Note 7)	32,000,000	30,000,000
	281,141,194	278,312,154

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2022	Balance @ 31/12/2021
	€	€	€	€	€
Balance @ 1/1/2022	563,635,555	-	5,660,042	569,295,597	543,475,349
Borrowings	76,999,869	-	-	76,999,869	63,009,916
Repayment of Principal	(30,217,951)	-	(1,712,522)	(31,930,473)	(29,672,858)
Early Redemptions	(14,547,852)	-	-	(14,547,852)	(7,516,810)
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2022	595,869,621	-	3,947,521	599,817,141	569,295,597
Less: Amounts falling due within one year (Note 6)				(32,000,000)	(30,000,000)
Total Amounts falling due after more than one year				567,817,141	539,295,597

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2022	Balance @ 31/12/2021
	€	€	€	€	€
Mortgage loans*	206,599,877	-	-	206,599,877	203,483,461
Non-Mortgage loans					
Asset/Grants	140,213,754	-	-	140,213,754	91,095,143
Revenue Funding	-	-	-	-	-
Bridging Finance	66,718,521	-	-	66,718,521	73,872,753
Recoupable	165,483,775	-	3,947,521	169,431,296	181,742,223
Shared Ownership – Rented Equity	16,853,695	-	-	16,853,695	19,102,016
	595,869,621	-	3,947,521	599,817,142	569,295,597
Less: Amounts falling due within one year (Note 6)				(32,000,000)	(30,000,000)
Total Amounts falling due after more than one year				567,817,142	539,295,597

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2022 €	2021 €
Opening Balance at 1 January	20,137,398	16,998,543
Deposits received	3,228,684	3,605,263
Deposits repaid	(1,037,871)	(466,408)
Closing Balance at 31 December	22,328,211	20,137,398

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

9. Capitalisation Account

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

	Balance @ 1/1/2022 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Grants	2,704,274,982	85,797,679	70,601,935	(9,619,170)	255,400,034	-	3,106,455,460	2,704,274,982
Loans	-	-	-	-	-	-	-	-
Revenue funded	18,201,255	952,813	-	(105,570)	-	2,755	19,051,253	18,201,255
Leases	-	-	-	-	-	-	-	-
Development Levies	11,090,274	200,000	-	-	-	-	11,290,274	11,090,274
Tenant Purchase Annuities	(22,134,239)	-	-	-	-	-	(22,134,239)	(22,134,239)
Unfunded	-	-	-	-	-	-	-	-
Historical	7,501,741,385	-	-	(4,219,545)	21,437,500	-	7,518,959,340	7,501,741,385
Other	706,708,701	1,427,000	-	(8,459,741)	(2,201,139)	-	697,474,821	706,708,701
							-	-
Total Gross Funding	10,919,882,358	88,377,492	70,601,935	(22,404,026)	274,636,395	2,755	11,331,096,909	10,919,882,358
Less: Amortised							(679,535,851)	(659,398,833)
Total *							10,651,561,058	10,260,483,525

* 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 @ 1/1/2022 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2022 €	Balance @ 31/12/2021 €
Development Levies balances	(i)	142,949,946	-	(10,907,586)	48,635,548	(12,071,030)	168,606,877	142,949,946
Capital account balances including asset formation and enhancement	(ii)	(55,252,156)	-	(276,021,473)	278,042,100	12,487,499	(40,744,029)	(55,252,156)
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		243,694	-	(85,784,121)	85,400,726	-	(139,700)	243,694
- Affordable Housing		(650,918)	-	(9,249,558)	7,853,102	1,240,954	(806,421)	(650,918)
Reserves created for specific purposes	(iv)	131,858,761	-	(717,535)	22,352,680	30,638,024	184,131,930	131,858,761
A. Net Capital Balances		219,149,327	-	(382,680,272)	442,284,156	32,295,446	311,048,657	219,149,327
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(181,232,665)	(140,476,034)
Interest in Associated Companies	(vi)						-	-
B. Non Capital Balances							(181,232,665)	(140,476,034)
Total Other Balances							129,815,993	78,673,294

*(i) 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:

	2022 €	2021 €
Net WIP & Preliminary Expenses (Note 2)	(14,839,291)	(22,447,236)
Net Capital Balances (Note 10)	311,048,657	219,149,327
Capital Balance Surplus/(Deficit) @ 31 December	296,209,366	196,702,092

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

	2022 €	2021 €
Opening Balance @ 1 January	196,702,092	166,350,251
Expenditure	400,421,154	408,356,556
Income		
- Grants	274,866,757	271,917,890
- Loans	51,624,341	31,085,693
- Other	130,437,677	97,814,446
Total Income	456,928,775	400,818,029
Net Revenue Transfers	42,999,654	37,890,368
Closing Balance @ 31 December	296,209,366	196,702,092

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2022 Loan Annuity €	2022 Rented Equity €	2022 Total €	2021 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	223,270,440	18,930,791	242,201,231	245,284,872
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(206,599,877)	(16,853,695)	(223,453,571)	(222,585,477)
Surplus/(Deficit) in Funding @ 31st December	16,670,563	2,077,097	18,747,660	22,699,395

NOTE: Cash on Hand relating to Redemptions and Relending € 1,987,453

* Cash on hand relating to Redemptions and Relending is €2,203,453. Loans issued awaiting borrowing is €216,000 resulting in a cash balance of €1,987,453.

13. Summary of Plant & Materials Account

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

	2022 Plant & Machinery €	2022 Materials €	2022 Total €	2021 Total €
Expenditure	-	-	-	-
Charged to Jobs	-	-	-	-
Transfers from/(to) Reserves	-	-	-	-
Surplus/(Deficit) for the Year	-	-	-	-

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2022 Transfers from Reserves €	2022 Transfers to Reserves €	2022 Net €	2021 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	7,456,612	7,456,612	5,058,542
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	12,310,928	12,310,928	12,208,442
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	(4,479,276)	47,478,930	42,999,654	37,890,368
Surplus/(Deficit) for Year	(4,479,276)	67,246,470	62,767,194	55,157,352

15. Analysis of Revenue Income

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

	Appendix No	2022		2021	
		€	%	€	%
Grants & Subsidies	3	409,554,172	36%	469,558,563	40%
Contributions from other local authorities		79,124,828	7%	77,691,335	7%
Goods & Services	4	261,715,909	23%	237,788,700	20%
		750,394,909	66%	785,038,599	67%
Local Property Tax		23,198,705	2%	23,178,320	2%
Rates		366,446,962	32%	362,887,342	31%
Total Income		1,140,040,576	100%	1,171,104,260	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				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2022 €	2022 €	2022 €	2022 €	2022 €
Housing & Building	463,866,105	26,766,664	490,632,769	497,446,259	6,813,490
Roads Transportation & Safety	114,058,370	9,255,314	123,313,684	126,623,733	3,310,049
Water Services	54,567,134	2,719,455	57,286,589	64,949,061	7,662,472
Development Management	57,173,382	1,790,755	58,964,137	57,150,908	(1,813,229)
Environmental Services	227,238,655	2,913,347	230,152,002	224,784,062	(5,367,940)
Recreation & Amenity	107,195,030	3,990,973	111,186,003	110,061,266	(1,124,737)
Agriculture, Food and the Marine	2,341,742	48,000	2,389,742	2,143,679	(246,063)
Miscellaneous Services	50,219,178	19,761,962	69,981,140	46,888,279	(23,092,861)
Total Divisions	1,076,659,595	67,246,470	1,143,906,065	1,130,047,247	(13,858,818)
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
(Deficit)/Surplus for Year	1,076,659,595	67,246,470	1,143,906,065	1,130,047,247	(13,858,818)

	INCOME				
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget
	2022 €	2022 €	2022 €	2022 €	2022 €
417,280,803	31,448	417,312,251	420,630,679	(3,318,428)	3,495,062
58,226,759	12,614	58,239,373	53,764,247	4,475,126	7,785,175
42,511,292	-	42,511,292	48,704,498	(6,193,206)	1,469,265
27,019,275	810,220	27,829,496	22,952,963	4,876,533	3,063,304
114,353,546	1,396,650	115,750,195	106,254,998	9,495,197	4,127,258
14,938,900	872,049	15,810,949	12,419,289	3,391,660	2,266,923
859,067	-	859,067	724,500	134,567	(111,496)
75,205,269	1,356,295	76,561,564	39,108,775	37,452,789	14,359,928
750,394,909	4,479,276	754,874,185	704,559,949	50,314,236	36,455,418
23,198,705	-	23,198,705	23,197,704	1,001	1,001
366,446,962	-	366,446,962	366,919,374	(472,412)	(472,412)
-	-	-	-	-	(35,370,220)
1,140,040,576	4,479,276	1,144,519,852	1,094,677,027	49,842,825	613,787

NET
(Over)/Under Budget
2022 €
3,495,062
7,785,175
1,469,265
3,063,304
4,127,258
2,266,923
(111,496)
14,359,928
36,455,418
1,001
(472,412)
(35,370,220)
613,787

NOTES TO AND FORMING PART OF THE ACCOUNTS

2022

€

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

Operating Surplus/(Deficit) for Year	613,787
(Increase)/Decrease in Stocks	241,431
(Increase)/Decrease in Trade Debtors	19,707,758
Increase/(Decrease) in Creditors Less than One Year	2,829,040
	<u>23,392,016</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	25,656,931
Increase/(Decrease) in Other Reserve Balances	52,273,170
	<u>77,930,101</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	14,508,126
(Increase)/Decrease in Voluntary Housing Balances	(383,395)
(Increase)/Decrease in Affordable Housing Balances	(155,502)
	<u>13,969,229</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(3,783,756)
Increase/(Decrease) in Mortgage Loans	3,116,416
Increase/(Decrease) in Asset/Grant Loans	49,118,611
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	(7,154,232)
Increase/(Decrease) in Recoupable Loans	(12,310,927)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(2,248,321)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(2,000,000)
Increase/(Decrease) in Other Creditors - Deferred Income	19,245,719
	<u>43,983,509</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2022
€

21. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(40,756,631)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>(40,756,631)</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	128,590,814
Increase/(Decrease) in Cash at Bank/Overdraft	(273,833)
Increase/(Decrease) in Cash in Transit	-
	<u>128,316,981</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

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

The Government continued its unprecedented support for the local government sector, with the provision of a targeted commercial rates waiver to cover the hospitality, arts, leisure and entertainment sectors, travel agency and airports sector, for Quarter 1 of 2022, at a cost of €62million.

The cost of this support is reported in Appendix 1 as a Payment of Subsidies and Grants under the Operational Expenses heading. The income appears in Appendix 3 under the Department of Housing, Local Government and Heritage under Miscellaneous. The credit in lieu is reported in Appendix 7 under Waivers/Credits. The full Rates Accrued Income for 2022 appears in the Income and Expenditure Account as normal.

24. Accounting for Climate Action

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

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2022

	2022 €	2021 €
Payroll Expenses		
Salary & Wages	322,651,900	308,713,329
Pensions (incl Gratuities)	110,433,061	104,241,577
Other costs	9,890,198	8,868,351
Total	442,975,160	421,823,257
Operational Expenses		
Purchase of Equipment	1,270,733	1,173,686
Repairs & Maintenance	20,433,595	18,843,450
Contract Payments	180,045,737	169,188,357
Agency services	1,475,217	2,090,769
Machinery Yard Charges incl Plant Hire	9,183,384	7,637,496
Purchase of Materials & Issues from Stores	24,798,736	19,906,646
Payment of Subsidies and Grants	36,422,578	125,484,902
Members Costs	536,045	569,268
Travelling & Subsistence Allowances	11,364,479	10,885,836
Consultancy & Professional Fees Payments	7,497,715	7,493,164
Energy / Utilities Costs	19,664,316	14,492,377
Other	56,352,167	69,896,295
Total	369,044,702	447,662,246
Administration Expenses		
Communication Expenses	4,596,384	4,543,819
Training	2,489,388	1,972,476
Printing & Stationery	2,159,598	2,177,484
Contributions to other Bodies	171,994,103	150,318,030
Other	22,190,824	20,445,764
Total	203,430,296	179,457,573
Establishment Expenses		
Rent & Rates	11,615,152	11,547,480
Other	13,681,122	10,876,364
Total	25,296,274	22,423,844
Financial Expenses	34,093,939	34,809,662
Miscellaneous Expenses	1,819,224	3,212,464
Total Expenditure	1,076,659,595	1,109,389,046

**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	81,009,426	(1,172,507)	95,964,389	-	94,791,882
A02	Housing Assessment, Allocation and Transfer	8,191,935	800,500	-	-	800,500
A03	Housing Rent and Tenant Purchase Administration	7,059,053	-	247	-	247
A04	Housing Community Development Support	25,594,919	30,000	34,208	-	64,208
A05	Administration of Homeless Service	207,360,283	179,250,404	659,049	7,855,095	187,764,549
A06	Support to Housing Capital & Affordable Prog.	35,793,096	14,124,270	65,775	-	14,190,045
A07	RAS Programme	95,899,585	89,821,488	3,892,240	-	93,713,728
A08	Housing Loans	8,914,328	143,325	7,049,123	-	7,192,449
A09	Housing Grants	11,705,477	8,543,217	-	-	8,543,217
A11	Agency & Recoupable Services	2,028	22,272	2,205,589	-	2,227,861
A12	HAP Programme	9,102,638	8,023,565	-	-	8,023,565
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		490,632,769	299,586,534	109,870,621	7,855,095	417,312,251
Less Transfers to/from Reserves		26,766,664		31,448		31,448
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		463,866,105		109,839,173		417,280,803

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	9,854,208	9,556	-	-	9,556
B04	Local Road - Maintenance and Improvement	46,083,276	5,780,600	464,645	-	6,245,245
B05	Public Lighting	10,769,159	-	92,665	-	92,665
B06	Traffic Management Improvement	32,445,304	798,658	13,492,023	522,265	14,812,946
B07	Road Safety Engineering Improvement	-	-	-	-	-
B08	Road Safety Promotion/Education	4,522,791	72,100	(134)	-	71,966
B09	Maintenance & Management of Car Parking	14,544,785	-	35,585,433	-	35,585,433
B10	Support to Roads Capital Prog.	4,193,160	28,337	-	-	28,337
B11	Agency & Recoupable Services	901,002	160,352	1,232,871	-	1,393,224
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		123,313,684	6,849,604	50,867,504	522,265	58,239,373
Less Transfers to/from Reserves		9,255,314		12,614		12,614
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		114,058,370		50,854,890		58,226,759

**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	27,885,365	1,739,276	25,977,595	-	27,716,871
C02	Operation and Maintenance of Waste Water Treatment	10,690,710	-	10,819,856	-	10,819,856
C03	Collection of Water and Waste Water Charges	-	-	-	-	-
C04	Operation and Maintenance of Public Conveniences	862,030	-	-	-	-
C05	Admin of Group and Private Installations	-	-	-	-	-
C06	Support to Water Capital Programme	-	-	-	-	-
C07	Agency & Recoupable Services	3,984,517	-	3,361,337	325,477	3,686,814
C08	Local Authority Water and Sanitary Services	13,863,967	41,324	246,426	-	287,750
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		57,286,589	1,780,600	40,405,214	325,477	42,511,292
Less Transfers to/from Reserves		2,719,455		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		54,567,134		40,405,214		42,511,292

**SERVICE DIVISION D
DEVELOPMENT MANAGEMENT**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
D01	Forward Planning	6,302,647	-	107,268	-	107,268
D02	Development Management	9,820,940	4,624	3,211,626	-	3,216,250
D03	Enforcement	3,067,583	697,829	70,034	-	767,863
D04	Op & Mtce of Industrial Sites & Commercial Facilities	11,504,644	70,824	5,410,922	829,461	6,311,206
D05	Tourism Development and Promotion	74,373	-	67,000	-	67,000
D06	Community and Enterprise Function	10,397,427	7,705,587	120,927	-	7,826,514
D07	Unfinished Housing Estates	-	-	-	-	-
D08	Building Control	4,841,910	-	733,641	2,164,169	2,897,810
D09	Economic Development and Promotion	9,145,186	3,208,175	1,097,584	266,107	4,571,866
D10	Property Management	250,273	-	347,990	-	347,990
D11	Heritage and Conservation Services	3,559,155	952,621	138,083	-	1,090,705
D12	Agency & Recoupable Services	-	-	625,021	-	625,021
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		58,964,137	12,639,661	11,930,097	3,259,737	27,829,496
Less Transfers to/from Reserves		1,790,755		810,220		810,220
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		57,173,382		11,119,877		27,019,275

**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	571,833	-	199,821	301,279	501,100
E02	Op & Mtce of Recovery & Recycling Facilities	3,967,636	19,929	1,127,302	8,625	1,155,856
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	2,573,669	-	2,582	-	2,582
E05	Litter Management	4,889,340	172,000	93,191	-	265,191
E06	Street Cleaning	49,812,709	-	541,431	-	541,431
E07	Waste Regulations, Monitoring and Enforcement	5,310,208	817,697	5,323,224	383,009	6,523,931
E08	Waste Management Planning	2,089,200	705,494	75,000	478,837	1,259,331
E09	Maintenance and Upkeep of Burial Grounds	(2,656)	-	3,250	-	3,250
E10	Safety of Structures and Places	4,766,604	497,255	3,282,621	495,108	4,274,984
E11	Operation of Fire Service	148,129,583	19,543,204	14,693,505	64,578,580	98,815,289
E12	Fire Prevention	3,715,833	28,290	-	-	28,290
E13	Water Quality, Air and Noise Pollution	1,924,240	-	730	548,000	548,730
E14	Agency & Recoupable Services	1,422,104	-	1,171,915	-	1,171,915
E15	Climate Change and Flooding	981,698	658,316	-	-	658,316
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		230,152,002	22,442,185	26,514,572	66,793,438	115,750,195
Less Transfers to/from Reserves		2,913,347		1,396,650		1,396,650
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		227,238,655		25,117,922		114,353,546

**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	12,538,085	44,119	2,412,945	-	2,457,064
F02	Operation of Library and Archival Service	26,619,071	566,404	269,313	15,446	851,163
F03	Op, Mtce & Imp of Outdoor Leisure Areas	28,642,600	26,000	2,023,822	38,700	2,088,522
F04	Community Sport and Recreational Development	23,317,267	3,674,015	2,062,170	41,128	5,777,313
F05	Operation of Arts Programme	20,068,979	1,415,614	1,658,644	-	3,074,258
F06	Agency & Recoupable Services	-	-	1,562,628	-	1,562,628
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		111,186,003	5,726,152	9,989,523	95,274	15,810,949
Less Transfers to/from Reserves		3,990,973		872,049		872,049
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		107,195,030		9,117,474		14,938,900

SERVICE DIVISION G
AGRICULTURE, FOOD and THE MARINE

		EXPENDITURE	INCOME			
DIVISION		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	1,150,754	10,675	290,494	-	301,169
G05	Educational Support Services	1,238,988	557,897	-	-	557,897
G06	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		2,389,742	568,572	290,494	-	859,067
Less Transfers to/from Reserves		48,000		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		2,341,742		290,494		859,067

**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	41,825,323	17,501,228	2,129,905	-	19,631,133
H04	Franchise Costs	1,412,973	287,957	125,316	250,340	663,613
H05	Operation of Morgue and Coroner Expenses	11,988	12,764	-	-	12,764
H06	Weighbridges	-	-	-	-	-
H07	Operation of Markets and Casual Trading	835,722	-	636,262	-	636,262
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	6,043,065	-	43,815	-	43,815
H10	Motor Taxation	5,947,214	-	-	-	-
H11	Agency & Recoupable Services	13,904,855	42,158,915	13,391,862	23,201	55,573,977
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		69,981,140	59,960,863	16,327,159	273,541	76,561,564
Less Transfers to/from Reserves		19,761,962		1,356,295		1,356,295
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		50,219,178		14,970,864		75,205,269
TOTAL ALL DIVISIONS		1,076,659,595	409,554,172	261,715,909	79,124,828	750,394,909

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2022 €	2021 €
Department of Housing, Local Government and Heritage		
Housing and Building	297,968,859	278,737,904
Road Transport & Safety	5,780,600	5,780,600
Water Services	1,739,276	1,813,247
Development Management	1,716,650	2,689,121
Environmental Services	4,169,368	7,317,162
Recreation and Amenity	-	-
Agriculture, Food and the Marine	-	-
Miscellaneous Services	65,818,439	142,594,324
	377,193,193	438,932,358
Other Departments and Bodies		
TII Transport Infrastructure Ireland	3,032,729	2,384,157
Tourism, Culture, Arts, Gaeltacht, Sport and Media	2,415,676	2,005,710
National Transport Authority	443,123	429,146
Social Protection	557,897	242,585
Defence	497,255	462,122
Education	-	-
Library Council	313,500	355,088
Arts Council	-	-
Transport	130,779	48,479
Justice	628,020	391,072
Agriculture, Food and the Marine	18,425	13,125
Enterprise, Trade and Employment	-	2,075,962
Rural and Community Development	13,841,646	12,026,276
Environment, Climate and Communications	2,524,425	2,470,811
Food and Safety Authority of Ireland	-	-
Other	7,957,503	7,721,672
	32,360,979	30,626,205
Total	409,554,172	469,558,563

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2022 €	2021 €
Rents from Houses	99,553,660	97,012,740
Housing Loans Interest & Charges	7,036,285	6,963,188
Domestic Water	-	-
Commercial Water	-	-
Irish Water	39,213,737	38,011,779
Domestic Refuse	52,059	59,499
Commercial Refuse	5,868,386	5,843,709
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	4,351,426	3,725,698
Parking Fines/Charges	43,074,671	30,056,777
Recreation & Amenity Activities	8,739,544	5,164,702
Agency Services	9,182,000	9,182,000
Pension Contributions	11,224,412	11,018,764
Property Rental & Leasing of Land	7,285,361	7,167,683
Landfill Charges	-	-
Fire Charges	2,002,630	1,894,771
NPPR	2,732,017	5,129,641
Miscellaneous	21,399,721	16,557,749
	261,715,909	237,788,700

Miscellaneous now includes income previously shown separately as library fees/fines (photocopying/printing fees)

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2022	2021
	€	€
EXPENDITURE		
Payment to Contractors	146,653,378	181,115,041
Purchase of Land	2,080,810	3,050,000
Purchase of Other Assets/Equipment	95,593,780	87,317,326
Professional & Consultancy Fees	22,185,903	19,904,057
Other	133,907,283	116,970,131
Total Expenditure (Net of Internal Transfers)	400,421,154	408,356,556
Transfers to Revenue	4,479,276	1,234,221
Total Expenditure (Incl Transfers) *	404,900,430	409,590,778
INCOME		
Grants and LPT	274,866,757	271,917,890
Non - Mortgage Loans	51,624,341	31,085,693
Other Income		
(a) Development Contributions	48,635,548	40,254,198
(b) Property Disposals		
- Land	16,499,146	731,990
- LA Housing	3,906,500	2,137,900
- Other property	-	-
(c) Purchase Tenant Annuities	53,629	169,735
(d) Car Parking	5,224,453	3,460,313
(e) Other	56,118,401	51,060,309
Total Income (Net of Internal Transfers)	456,928,775	400,818,029
Transfers from Revenue	47,478,930	39,124,589
Total Income (Incl Transfers) *	504,407,704	439,942,618
Surplus\ (Deficit) for year	99,507,274	30,351,841
Balance (Debit)\Credit @ 1 January	196,702,092	166,350,251
Balance (Debit)\Credit @ 31 December	296,209,366	196,702,092

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2022	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2022
			Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(32,817,726)	243,574,234	219,082,087	16,575,223	10,728,070	246,385,381	10,082,000	3,108	6,240,954	(13,686,734)
Road Transportation & Safety	52,370,922	60,695,669	49,321,909	-	14,335,216	63,657,125	7,743,931	-	(90,663)	62,985,646
Water Services	5,285,950	5,010,428	755,901	-	4,231,781	4,987,682	550,004	-	27,500	5,840,708
Development Management	123,133,619	23,043,824	2,318,187	-	71,324,418	73,642,606	1,322,012	474,220	(6,799,901)	167,780,292
Environmental Services	(2,300,263)	13,810,976	677,374	-	20,400,736	21,078,110	2,916,982	996,650	(231,046)	6,656,157
Recreation & Amenity	18,614,410	16,817,887	843,317	-	35,763	879,080	7,939,089	2,127,390	-	8,487,300
Agriculture, Food and the Marine	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	32,415,180	37,468,137	1,867,982	35,049,118	9,381,693	46,298,793	16,924,912	877,908	853,156	58,145,996
TOTAL	196,702,092	400,421,154	274,866,757	51,624,341	130,437,677	456,928,775	47,478,930	4,479,276	-	296,209,366

Note: Mortgage-related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2022

A Debtor type	B Incoming arrears @ 1/1/2022	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers and Credits	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2022 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	38,124,419	366,446,962	4,580,882	17,784,906	13,572,566	368,633,027	337,982,627	30,650,400	808,842	92%
Rents & Annuities	35,029,825	99,005,534	-	1,387,234	-	132,648,124	95,568,207	37,079,917	-	72%
Housing Loans	6,096,485	19,938,822	-	-	-	26,035,307	20,051,033	5,984,274	-	77%

To alleviate the impact of Covid-19 on eligible businesses during 2021 the Government funded a 12 *month rates waiver scheme*. The amounts waived are shown in the Waived/Credits column in the table above and results in a corresponding reduction in the total for collection. This also has the effect of reducing the % collected in the final column.

The Council received a grant equal to the amount waived and this is included in the grant income in Appendix 3. For prior year comparison purposes if the income was included in the Amount Collected column rather than the Waived/Credits column the % collected would have been 92%.

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

APPENDIX 8

INTEREST OF LOCAL 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	31/12/2021
Poppintree Neighbour Centre Management Company Limited	45%	Associate	84,004	26,436	53,705	56,205	(241)	N	31/12/2021
Coultry Neighbourhood Centre Management Company Limited	24%	Associate	56,542	8,873	47,749	46,083	6,669	N	31/12/2021
Shangan Neighbourhood Centre Management Company Limited	69%	Subsidiary	27,712	14,103	56,926	68,952	(36,861)	N	31/12/2021
Forestwood Management Company Limited	89%	Subsidiary	8,782	2,666	26,269	45,082	(14,014)	N	31/05/2022
City of Dublin Energy Management Agency (CODEMA) Limited	60%	Subsidiary	809,090	522,485	1,574,394	1,598,536	286,605	N	31/12/2021
Hugh Lane Gallery Trust Limited	100%	Subsidiary	-	-	-	-	-	Y	31/12/2021
Temple Bar Cultural Trust Limited	100%	Subsidiary	46,582,978	28,012,570	1,646,431	1,426,055	8,188,956	N	31/12/2021
Fishamble Music Limited	100%	Subsidiary	1,207,974	297,002	25,788	35,965	(194,838)	N	31/12/2021
Irish Film Centre Development Limited	100%	Subsidiary	7,017	7,014	56,492	56,492	-	N	31/12/2021
Dublin City Sports and Leisure Services Limited	100%	Subsidiary	2,792,466	438,972	1,921,808	1,783,997	1,061,494	N	31/12/2021
The Ringsend Toll Bridge Designated Activity Company	100%	Subsidiary	2,016,000	590,000	2,337,000	2,215,000	1,426,000	N	31/12/2021
Plato Dublin Business Support Limited	33%	Joint Venture	88,989	88,989	166,191	174,338	-	N	30/09/2021
Dublin Enterprise & Technology Centre CLG	11%	Associate	15,397,813	14,133,156	1,085,641	1,595,433	621,077	N	31/12/2021
Dublin City Council Culture Company CLG	100%	Subsidiary	328,657	401,368	1,771,043	1,922,598	(72,711)	N	31/12/2021
Grand Canal Harbour Management Company D.A.C	100%	Subsidiary	1,018,263	200,496	778,368	778,368	-	N	31/12/2021
Mount Argus Mill Owners Management CLG	100%	Subsidiary	7,714	2,760	43,285	39,718	2,015	N	31/12/2021
New Priory Owners Management company	33%	Associate	278,481	53,164	341,020	290,749	121,713	N	31/12/2021

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.