

AUDITED

**Comhairle Contae
Fhine Gall**
Fingal County
Council



ANNUAL FINANCIAL STATEMENT

FOR YEAR ENDED 31ST DECEMBER 2017

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Financial Review

I am pleased to present the Annual Financial Statement of Fingal County Council for the year ended 31st December 2017. The Annual Financial Statement has been prepared in accordance with the statutory requirements governing the accounts of Local authorities and in compliance with the Accounting Code of Practice for Local Authorities. A statement of the Council's Accounting Policies is included at pages 4 to 8 of the Accounts. Included in the accounts are statements of Income and Expenditure, Financial Position (Balance Sheet) and Funds Flow together with various notes and appendices.

The Accounts have been prepared on an accruals basis. All debtors are included in the balance sheet and adequate provision is made for doubtful debts.

The Annual Financial Statement (AFS) includes valuations for fixed assets and includes local authority houses, land, buildings, equipment, heritage assets, plant and machinery, road networks and the surface water element of our drainage network. The total value of fixed assets reflected in the balance sheet at the 31st December 2017 is €2.744bn.

Expenditure for the year 2017 on the revenue account, excluding transfers to reserves, amounted to €179.5m, while income on the account amounted to €221.1m. The revenue account outturn for 2017 is €1,802 credit. When account is taken of the incoming credit balance the Revenue Account shows a credit balance of €15.976m. Capital expenditure (net of transfers) amounted to €110.6m. The combined total expenditure impact of our Revenue and Capital Accounts for 2017 is €290.15m.

The total indebtedness of the Council on foot of loans outstanding at the 31st December 2017 was €347.4m. The corresponding figure for the 31st December 2016 was €374.5m, or a reduction of 7.25%. The reduction in borrowing relates principally to the redemption of mortgage and affordable loan redemptions.

I would like to acknowledge the efforts of all staff in the preparation of the final accounts.

Paul Reid
Chief Executive
19th April 2018

Fingal County Council

Certificate of Chief Executive and 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 Fingal County Council for the year ended 31 December 2017, as set out on pages 9 to 38, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Planning and Local Government.

Chief Executive



Date 19/4/2018

Head of Finance



Date 19/4/2018

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

I have audited the annual financial statement of Fingal County Council for the year ended 31 December 2017 as set out on pages 4 to 23, 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.

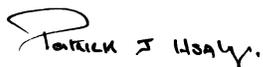
I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide sufficient evidence to give reasonable assurance that the annual financial statement is free from material misstatement, whether caused by fraud or error.

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 Fingal 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.



Patrick J. Healy
Principal Local Government Auditor
9 July 2018

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of the Housing, Planning and Local Government 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 was introduced as part of AFS 2011. While the guidance of International Accounting Standard 7 Statement of Cash Flows has been followed, the business of local authorities is substantially different to most private sector organisations and therefore some minor changes to the format have been agreed to ensure the data displayed is meaningful and useful within the local government sector. For this reason the statement is being referred to as a 'Statement of Funds Flow'. The financial accounts now include a Statement of Funds Flow shown after the Statement of Financial Position (Balance Sheet). Notes 17 – 22 relate to the Statement of Funds Flow and are shown in the Notes on and forming part of the Accounts section of the AFS. Note 19 details Project/Non Project/Affordable/Voluntary balances, which can be either a debit or a credit balance. The funds flow assumes that these are debit balances and bases the (Increase)/Decrease description on this.

3. Accruals

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

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

Note 7 to the accounts sets out the types of borrowing under this heading. Loans relating to assets/grants, revenue funding will not have a corresponding stream of income. Bridging finance will eventually become part of permanent funding. Loans in respect of the other headings will have a corresponding value in Note 3. The loan repayment cost of principal and interest is funded through the annual budget process. At the end of the financial year the funding element of the principal is transferred and offset against a loan repayment reserve. This transfer is included in the Statement of Comprehensive Income (Income & Expenditure Account Statement) under the heading ‘transfers to/from reserves’.

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. The requirements of current accounting standards relating to pensions and their application to local authority accounting remains under consideration.

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. Insurance

The Council is substantially self-insured in the areas of public and employers liability insurance. An excess of €254,000 and €127,000 respectively operates on these policies. Ongoing provision is made in the revenue budget for the cost of the claims. In addition, an insurance fund is in place on an investment basis rather than on an actuarial basis. We are satisfied that the insurance fund will meet any current liabilities that may fall due.

8. Provision for Bad & Doubtful Debts

Provision has been made in the relevant accounts for bad and doubtful debts. We have also provided for any loans not covered by the Mortgage Arrears Resolution Process.

9. Fixed Assets

9.1 Classification of Assets

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

9.2 Recognition

All expenditure on the acquisition or construction of fixed assets is capitalised on an accrual basis. Fixed assets that have been constructed by developers in lieu of their development contributions that have not already been included in our fixed assets will be captured in the fixed asset revaluation process.

9.3 Measurement

A Statement of Financial Position (Balance Sheet) incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the Department of Environment, Community and Local Government. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements at a future date. The valuation of local Authority Housing is only for the purposes of the AFS and should not be relied upon for any other purpose. All open spaces as at the 31/12/03 were taken on a nil value. Playgrounds taken on since the 1/1/04 have been taken on at cost. Grave spaces are valued at the net realisable value which is their selling price.

9.4 Fixed Assets Revaluation

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

9.5 Disposals

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

9.6 Depreciation

Under the current method of accounting, the charge for depreciation is offset by the amortisation of the source of funding the asset. This method has a neutral impact on the Income & Expenditure Account 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 and Machinery		
• Long Life	Straight Line	10%
• Short Life	Straight Line	20%
Equipment	Straight Line	20%
Furniture	Straight Line	20%
Heritage Assets		Nil
Library Books		Nil
Play Grounds	Straight Line	20%
Parks	Straight Line	2%
Landfill Sites (*See Note)		
Water Assets		
• Water Schemes	Straight Line	Asset Life of 70 Years
• Drainage Schemes	Straight Line	Asset Life of 50 Years

The Council does not charge depreciation in the year of disposal and will charge a full years 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.**

10. Government Grants

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

11. Development Debtors & Income

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.

Short Term water related development contribution debtors balances (less bad debt provision) as at 31 December 2017 are being shown with an equivalent creditor in the AFS to reflect the transfer of water and waste water services to Irish Water. Cash collected in 2017 but not paid over to Irish Water in 2017 is also shown as a creditor.

All S.49 levies received are only included as refundable deposits as the council is only acting as an agent for the Railway Procurement Agency (R.P.A).

12. Debt Redemption

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

13. Lease Schemes

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

14. Stock

Stocks are valued on an average cost basis.

15. 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'.

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

17. Interest in Local Authority Companies

The interest of Fingal County Council in companies is listed in Appendix 8 and has been included in Long term investments - associated companies in Note 3 as disclosed in Appendix 8.

FINANCIAL ACCOUNTS

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT)

FOR YEAR ENDED 31ST DECEMBER 2017

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

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

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

Expenditure By Division	Note	Gross Expenditure 2017 €	Income 2017 €	Net Expenditure 2017 €	Net Expenditure 2016 €
Housing and Building		42,274,768	49,074,024	(6,799,256)	(5,816,899)
Roads, Transportation & Safety		22,486,296	7,824,027	14,662,269	14,627,580
Water Services		17,078,269	21,485,149	(4,406,879)	(2,190,610)
Development Management		17,206,495	4,622,502	12,583,993	11,137,574
Environmental Services		36,299,450	3,981,645	32,317,805	31,336,199
Recreation & Amenity		34,835,545	2,550,646	32,284,898	30,618,508
Agriculture, Education, Health & Welfare		844,721	257,730	586,991	554,823
Miscellaneous Services		8,482,956	9,937,432	(1,454,476)	1,736,920
Total Expenditure/Income	15	179,508,501	99,733,155		
Net Cost of Division to be funded from Rates and Local Property Tax				79,775,346	82,004,095
Rates				115,759,973	115,776,504
Local Property Tax				5,605,164	2,408,452
Pension Related Deduction				-	2,315,909
Surplus/(Deficit) for Year before Transfer				41,589,791	38,496,769
Transfers from/(to) Reserves	14			(41,587,989)	(38,494,251)
Overall Surplus/(Deficit) for Year	16			1,802	2,518
General Reserve at 1st January				15,974,676	15,972,157
General Reserve at 31st December				15,976,478	15,974,676

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

	Notes	2017	2016
		€	€
Fixed Assets	1		
Operational		1,228,440,636	1,186,978,010
Infrastructural		1,151,950,564	1,154,233,024
Community		105,178,771	102,074,143
Non-Operational		258,450,301	260,659,893
		2,744,020,272	2,703,945,070
Work-in-Progress and Preliminary Expenses	2	45,943,349	33,008,103
Long Term Debtors	3	241,592,829	254,514,753
Current Assets			
Stock	4	396,708	555,676
Trade Debtors & Prepayments	5	77,374,506	63,524,248
Bank Investments		190,483,035	165,629,726
Cash at Bank		4,422,937	3,971,192
Cash in Transit		741,614	556,104
		273,418,798	234,236,946
Current Liabilities			
Bank Overdraft		-	-
Creditors & Accruals	6	89,601,185	85,291,528
Finance Leases		1,278,516	1,059,694
		90,879,701	86,351,222
Net Current Assets / (Liabilities)		182,539,097	147,885,723
Creditors (Amounts greater than one year)			
Loans Payable	7	328,112,358	354,784,072
Finance Leases		1,617,186	1,878,379
Refundable Deposits	8	34,136,160	27,116,432
Other		10,642,623	5,572,056
		374,508,327	389,350,939
Net Assets / (Liabilities)		2,839,587,220	2,750,002,710
Represented By			
Capitalisation	9	2,744,020,273	2,703,945,070
Income WIP	2	42,259,081	32,053,692
Specific Revenue Reserve		-	-
General Revenue Reserve		15,976,478	15,974,676
Other Balances	10	37,331,389	(1,970,729)
Total Reserves		2,839,587,220	2,750,002,710

*Bank Investments include a sum of €10.44m re Section 49 Levies for Metro North

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

AS AT 31ST DECEMBER 2017

		2017	2017
	Note	€	€
REVENUE ACTIVITIES			
Net Inflow/(outflow) from Operating Activities	17		(9,379,830)
CAPITAL ACTIVITIES			
Returns on Investment and Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		40,075,202	
Increase/(Decrease) in WIP/Preliminary Funding		10,205,389	
Increase/(Decrease) in Reserves Balances	18	34,565,681	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			84,846,272
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(40,075,202)	
(Increase)/Decrease in WIP/Preliminary Funding		(12,935,246)	
(Increase)/Decrease in Other Capital Balances	19	(3,234,038)	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(56,244,487)
Financing			
Increase/(Decrease) in Loan & Lease Financing	20	(8,721,594)	
(Increase)/Decrease in Reserve Financing	21	7,970,474	
Net Inflow/(Outflow) from Financing Activities			(751,120)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			7,019,728
Net Increase/(Decrease) in Cash and Cash Equivalents	22		25,490,563

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long and Short Life)	Computers, Furniture and Equipment	Heritage	Roads and Infrastructure	Water and Sewerage Network	Total
	€									
Costs										
Accumulated Costs at 1st Jan	277,519,080	27,544,111	957,729,509	294,400,522	12,454,591	1,636,309	1,099,130	1,051,760,480	202,059,449	2,826,203,181
Additions - Purchased	137,919	398,788	39,050,446	3,211,945	1,388,743	-	-	-	-	44,187,841
Additions - Transfer WIP	-	-	4,096,308	-	-	-	-	1,758,728	-	5,855,036
Disposals\Statutory Transfers	(2,347,511)	(172,000)	(2,456,056)	-	(1,262,965)	-	-	-	-	(6,238,532)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Costs Adjustments	927,961	-	(250,000)	250,000	-	-	-	-	-	927,961
Accumulated Costs 31/12/2017	276,237,449	27,770,899	998,170,207	297,862,467	12,580,369	1,636,309	1,099,130	1,053,519,209	202,059,449	2,870,935,487
Depreciation										
Accumulated Depreciation at 1st Jan	-	12,800,937	-	121,695	8,063,021	1,033,420	-	-	100,239,038	122,258,111
Provision for year	-	737,796	-	-	793,392	452,371	-	-	4,041,189	6,024,748
Disposals\Statutory Transfers	-	(172,000)	-	-	(1,195,644)	-	-	-	-	(1,367,644)
Accumulated Depreciation 31/12/2017	-	13,366,734	-	121,695	7,660,768	1,485,791	-	-	104,280,227	126,915,215
Net Book Value at 31/12/2017	276,237,449	14,404,165	998,170,207	297,740,772	4,919,601	150,518	1,099,130	1,053,519,209	97,779,222	2,744,020,272
Net Book Value at 31/12/2016	277,519,080	14,743,174	957,729,509	294,278,827	4,391,570	602,889	1,099,130	1,051,760,480	101,820,411	2,703,945,070
Net Book Value by Category										
Operational	33,450,316	-	998,170,207	191,749,995	4,919,601	150,518	-	-	-	1,228,440,636
Infrastructural	652,133	-	-	-	-	-	-	1,053,519,209	97,779,222	1,151,950,564
Community	-	14,404,165	-	89,792,676	-	-	981,930	-	-	105,178,771
Non-Operational	242,135,000	-	-	16,198,101	-	-	117,200	-	-	258,450,301
Net Book Value at 31/12/2017	276,237,449	14,404,165	998,170,207	297,740,772	4,919,601	150,518	1,099,130	1,053,519,209	97,779,222	2,744,020,272

2. Work in Progress and Preliminary Expenses

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

	Funded	Unfunded	Total	Total
	2017	2017	2017	2016
	€	€	€	€
<u>Expenditure</u>				
Preliminary Expenses	26,829,377	7,633,195	34,462,572	23,898,820
Work in Progress	11,480,777	-	11,480,777	9,109,283
Total Expenditure	38,310,154	7,633,195	45,943,349	33,008,103
<u>Income</u>				
Preliminary Expenses	25,461,516	6,624,726	32,086,242	23,262,376
Work in Progress	10,172,838	-	10,172,838	8,791,316
Total Income	35,634,354	6,624,726	42,259,081	32,053,692
<u>Net Expended</u>				
Work in Progress	1,307,939	-	1,307,939	317,967
Preliminary Expenses	1,367,861	1,008,469	2,376,330	636,444
Net Over/(Under) Expenditure	2,675,800	1,008,469	3,684,268	954,411

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2017	2017	2017	2017	2017	2017	2016
	Balance @ 01/01/2017	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2017	Balance @ 31/12/2016
	€	€	€	€	€	€	€
Long Term Mortgage Advances *	123,522,040	2,398,500	(7,149,718)	(4,123,383)	(94,219)	114,553,221	123,522,040
Tenant Purchase Advances	483,377	-	(241,156)	(100,924)	96,439	237,736	483,377
Shared Ownership Rented Equity	4,157,729	-	-	(10,465)	(153,018)	3,994,247	4,157,729
	128,163,147	2,398,500	(7,390,874)	(4,234,772)	(150,798)	118,785,204	128,163,147
Recoupable Loan Advances						102,883,295	111,194,981
Capital Advance Leasing Facility						10,642,623	5,572,056
Long Term Investments - Cash						19,191,832	19,233,769
Long Term Investments - Associated Companies						1,030,279	1,038,020
Other						-	-
						252,533,233	265,201,974
Less: Current Portion of Long Term Debtors (Note 5)						(10,940,404)	(10,687,221)
Total amounts falling due after one year						241,592,829	254,514,753

* Includes HFA agency loans

4. Stocks

A summary of stock is as follows:

	2017	2016
	€	€
Central Stores	38,198	88,699
Other Depots	358,510	466,977
Total	396,708	555,676

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2017	2016
	€	€
Government Debtors	22,946,050	19,593,432
Commercial Debtors	10,208,879	12,140,683
Non-Commercial Debtors	4,185,909	2,925,694
Development Contribution Debtors	84,395,277	62,636,222
Other Services	549,645	682,174
Other Local Authorities	808,504	685,580
Revenue Commissioners	-	-
Other	-	-
Current Portion of Long Term Debtors (Note 3)	10,940,404	10,687,221
Total Gross Debtors	134,034,668	109,351,006
Less: Provision for Doubtful Debts	(74,002,887)	(54,145,162)
Total Trade Debtors	60,031,781	55,205,845
Prepayments	17,342,724	8,318,403
Total	77,374,506	63,524,248

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2017	2016
	€	€
Trade Creditors	15,930,683	2,611,219
Grants	76,410	191,964
Revenue Commissioners	1,642,230	2,412,425
Other Local Authorities	47,069	510,580
Other Creditors	988,383	520,459
	18,684,775	6,246,648
Accruals	23,121,274	30,356,819
Deferred Income	28,551,802	28,973,173
Add: Current Portion of Loans Payable (Note 7)	19,243,336	19,714,888
Total	89,601,185	85,291,528

7. Loans Payable

(a) Movement in Loans Payable	2017	2017	2017	2017	2016
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	318,986,077	-	55,512,883	374,498,960	400,457,782
Borrowings	1,228,000	-	-	1,228,000	2,348,700
Repayment of Principal	(13,733,803)	-	(4,897,820)	(18,631,623)	(19,235,322)
Early Redemptions	(7,255,847)	-	(2,908,882)	(10,164,729)	(10,078,904)
Other Adjustments	425,086	-	-	425,086	1,006,703
	299,649,512	-	47,706,181	347,355,693	374,498,960
Less: Current Portion of Loans Payable (Note 6)				19,243,336	19,714,888
Total amounts falling due after one year				328,112,358	354,784,072

(b) Application of Loans

An analysis of loans payable is as follows:

Mortgage

Mortgage Loans *	111,899,625	-	-	111,899,625	121,255,584
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Non Mortgage

Assets/Grants	46,788,195	-	24,066,514	70,854,710	76,984,388
Revenue Funding	-	-	-	-	-
Bridging Finance	56,641,162	-	-	56,641,162	58,692,969
Recoupable	79,243,629	-	23,639,667	102,883,295	111,194,981
Shared Ownership Rented Equity	5,076,902	-	-	5,076,902	6,371,038
Balance at 31st December	299,649,512	-	47,706,181	347,355,693	374,498,960

Less: Current Portion of Loans Payable				19,243,336	19,714,888
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Total Amounts Due after one year				328,112,358	354,784,072
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* Includes HFA Agency Loans

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2017	2016
	€	€
Opening Balance at 1st January	27,116,432	31,456,366
Deposits received	7,862,139	2,735,572
Deposits repaid	(842,411)	(7,075,506)
Closing Balance at 31st December	34,136,160	27,116,432

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:

	2017 Balance @ 01/01/2017 €	2017 Purchased €	2017 Transfers WIP €	2017 Disposals/ Statutory T/F's €	2017 Revaluation €	2017 Historical Cost Adjustments €	2017 Balance @ 31/12/2017 €	2016 Balance @ 31/12/2016 €
Grants	351,007,982	35,304,725	4,096,308	(323,527)	-	-	390,085,488	351,007,982
Loans	170,614,448	-	-	-	-	-	170,614,448	170,614,448
Revenue Funded	5,156,302	156,228	-	(22,000)	-	-	5,290,529	5,156,302
Leases	9,255,493	1,267,280	-	(1,132,800)	-	-	9,389,974	9,255,493
Development Contributions	78,810,545	283,655	1,758,728	(139,023)	-	-	80,713,904	78,810,545
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	108,106,349	-	-	-	-	-	108,106,349	108,106,349
Historical	2,082,490,804	-	-	(4,594,562)	-	1,583,682	2,079,479,924	2,082,490,804
Other	20,761,259	7,175,954	-	(26,620)	-	(655,722)	27,254,871	20,761,259
Total Gross Funding	2,826,203,181	44,187,841	5,855,036	(6,238,532)	-	927,961	2,870,935,487	2,826,203,181
Less: Amortised							(126,915,215)	(122,258,111)
Total *							2,744,020,273	2,703,945,070

* As per note 1

10. Other Balances

A breakdown of other balances is as follows:

	Note	2017 Balance @ 01/01/2017 €	2017 * Capital Reclassification €	2017 Expenditure €	2017 Income €	2017 Net Transfers €	2017 Balance @ 31/12/2017 €	2016 Balance @ 31/12/2016 €
Development Contributions Balances	(i)	61,983,110	-	13,118,244	41,071,965	(2,525,101)	87,411,730	61,983,110
Capital Account Balances including Asset Formation and Enhancement	(ii)	(37,557,774)	(139,638)	67,743,359	45,596,876	19,814,675	(40,029,220)	(37,557,774)
Voluntary & Affordable Housing Balances								
- Voluntary Housing	(iii)	(284,999)	-	10,160,760	9,399,197	281	(1,046,280)	(284,999)
- Affordable Housing	(iii)	(11,695,956)	-	432,547	425,086	6,150	(11,697,266)	(11,695,956)
Reserves Created for Specific Purposes	(iv)	117,873,514	-	604,994	5,080,957	4,661,098	127,010,575	117,873,514
Net Capital Balances		130,317,896	(139,638)	92,059,903	101,574,081	21,957,103	161,649,539	130,317,896
Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities)	(v)						(125,348,429)	(133,326,645)
Interest in Associated Companies	(vi)						1,030,279	1,038,020
Total Other Balances							37,331,389	(1,970,729)

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

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

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

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

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

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

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

11. Capital Account Analysis

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

	2017	2016
	€	€
Net WIP and Preliminary Expenses (Note 2)	(3,684,268)	(954,411)
Capital Balances (Note 10)	161,649,539	130,317,896
Capital Balance Surplus/(Deficit) at 31st December	157,965,271	129,363,485

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

Opening Balance at 1st January	129,363,485	84,879,674
Expenditure	110,644,196	104,790,802
<u>Income</u>		
- Grants	60,827,656	43,319,819
- Loans	425,086	476,893
- Other	52,929,914	71,420,933
Total Income	114,182,656	115,217,646
Net Revenue Transfers	25,063,325	34,056,968
Closing Balance	157,965,271	129,363,486

12. Mortgage Loan Funding Position

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

	2017	2017	2017	2016
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	114,553,221	3,994,247	118,547,468	127,679,770
Mortgage Loans/Equity Payable (Note 7)	(111,899,625)	(5,076,902)	(116,976,527)	(127,626,622)
Surplus/(Deficit) in Funding @ 31st of Decembe	2,653,596	(1,082,655)	1,570,941	53,148

NOTE: Cash on Hand relating to Redemptions and Relending

1,291,673

13. Summary of Plant and Materials Account

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

	Plant	Materials	Total	Total
	2017	2017	2017	2016
	€	€	€	€
Expenditure	(1,580,577)	(158,968)	(1,739,545)	(1,627,657)
Charged to Jobs	1,580,577	-	1,580,577	1,672,172
Surplus/(Deficit) for Year	-	(158,968)	(158,968)	44,515
Transfers from/(to) Reserves	-	-	-	(2,341)
Surplus/(Deficit) before Transfers	-	(158,968)	(158,968)	42,175

14. Analysis of Transfers to/from Reserves

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

	2017	2017	2017
	Transfer	Transfer	Net
	From	To	Reserves
	Reserves	Reserves	€
	€	€	€
Principal Repaid - Non Mortgage Loans (Own Asset)	-	(5,714,364)	(5,714,364)
Principal Repaid - Non Mortgage Loans (Recoupable)	-	(9,494,304)	(9,494,304)
Principal Repaid - Finance Leases	-	(1,309,652)	(1,309,652)
Transfers - Other Balance Sheet Reserves	-	-	-
Transfers - Capital Account	-	(25,069,670)	(25,069,670)
Surplus/(Deficit) for Year	-	(41,587,989)	(41,587,989)

15. Analysis of Revenue Income

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

		2017		2016	
	Appendix No	€		€	
State Grants & Subsidies	3	42,254,638	19.1%	36,151,978	16.8%
Contributions from other Local Authorities		1,015,040	0.5%	2,539,049	1.2%
Goods and Services	4	56,463,476	25.5%	56,623,097	26.2%
		99,733,155	45.1%	95,314,124	44.2%
Local Property Tax		5,605,164	2.5%	2,408,452	1.1%
Pension Related Deduction *		-	0.0%	2,315,909	1.1%
Rates		115,759,973	52.4%	115,776,504	53.6%
Total Income		221,098,292	100.0%	215,814,987	100.0%

*From 2017 onwards, local authorities will no longer retain PRD locally. Accordingly, an upward adjustment was made to the LPT baseline of each local authority, to include an additional amount equivalent to the PRD income retained by local authorities in 2014. Fingal County Council PRD in 2014 was €3,244,561.

16. Over/Under Expenditure

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

	EXPENDITURE					INCOME					NET
	Excluding		Including		(Over)/Under	Excluding		Including		Over/(Under)	(Over)/Under
	Transfers	Transfers	Transfers	Budget	Budget	Transfers	Transfers	Transfers	Budget	Budget	Budget
	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017
€	€	€	€	€	€	€	€	€	€	€	
Housing & Building	42,274,768	10,697,979	52,972,747	55,091,806	2,119,059	49,074,024	-	49,074,024	49,088,279	(14,255)	2,104,804
Roads Transportation & Safety	22,486,296	4,764,875	27,251,171	23,729,676	(3,521,494)	7,824,027	-	7,824,027	7,024,194	799,833	(2,721,661)
Water Services	17,078,269	6,034,449	23,112,718	21,151,897	(1,960,822)	21,485,149	-	21,485,149	19,903,082	1,582,067	(378,755)
Development Management	17,206,495	2,759,445	19,965,940	19,310,389	(655,551)	4,622,502	-	4,622,502	3,912,962	709,541	53,989
Environmental Services	36,299,450	5,549,110	41,848,560	41,755,173	(93,387)	3,981,645	-	3,981,645	3,785,201	196,444	103,057
Recreation & Amenity	34,835,545	9,083,890	43,919,434	40,336,929	(3,582,506)	2,550,646	-	2,550,646	2,631,885	(81,238)	(3,663,744)
Agriculture, Education, Health & Welfare	844,721	98,647	943,368	930,449	(12,919)	257,730	-	257,730	279,394	(21,663)	(34,582)
Miscellaneous Services	8,482,956	2,599,595	11,082,552	13,647,482	2,564,930	9,937,432	-	9,937,432	8,143,505	1,793,927	4,358,857
Total Divisions	179,508,501	41,587,989	221,096,490	215,953,800	(5,142,690)	99,733,155	-	99,733,155	94,768,500	4,964,655	(178,035)
Local Property Tax	-	-	-	-	-	5,605,164	-	5,605,164	5,605,200	(36)	(36)
Pension Related Deduction	-	-	-	-	-	-	-	-	-	-	-
Rates	-	-	-	-	-	115,759,973	-	115,759,973	115,580,100	179,873	179,873
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	-
Total Divisions	-	-	-	-	-	121,365,137	-	121,365,137	121,185,300	179,837	179,837
Surplus/(Deficit) for Year	179,508,501	41,587,989	221,096,490	215,953,800	(5,142,690)	221,098,292	-	221,098,292	215,953,800	5,144,492	1,802

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

	2017
	€
Operating Surplus/(Deficit) for Year	1,802
(Increase)/Decrease in Stocks	158,968
(Increase)/Decrease in Trade Debtors	(13,850,258)
Increase/(Decrease) in Creditors Less than One Year	4,309,657
	<u>(9,379,830)</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Contributions	25,428,620
Increase/(Decrease) in Reserves created for specific purposes	9,137,061
	<u>34,565,681</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Voluntary Housing Balances	(761,281)
(Increase)/Decrease in Affordable Housing Balances	(1,311)
(Increase)/Decrease in Capital account balances including asset formation/enhancement	(2,471,446)
	<u>(3,234,038)</u>

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

(Increase)/Decrease in Long Term Debtors	12,921,924
Increase/(Decrease) in Mortgage Loans	(9,355,959)
Increase/(Decrease) in Asset/Grant Loans	(6,129,678)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	(2,051,807)
Increase/(Decrease) in Recoupable Loans	(8,311,686)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(1,294,136)
Increase/(Decrease) in Finance Leasing	(42,371)
(Increase)/Decrease in Portion Transferred to Current Liabilities	471,552
Increase/(Decrease) in Long Term Creditors - Deferred Income	5,070,567
	<u>(8,721,594)</u>

21. Increase/(Decrease) in Reserve Financing

	2017
	€
Increase/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Balance Sheet accounts relating to loan principal & Unrealised TP Annuities	7,978,215
(Increase)/Decrease in Reserves in Associated Companies	(7,741)
	<u>7,970,474</u>
	<u><u>7,970,474</u></u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	24,853,308
Increase/(Decrease) in Cash in Transit	185,510
Increase/(Decrease) in Cash at Bank/Overdraft	451,745
	<u>25,490,563</u>
	<u><u>25,490,563</u></u>

APPENDICES

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

	2017	2016
	€	€
<u>Payroll</u>		
- Salary & Wages	62,042,907	62,027,162
- Pensions (Incl. Gratuities)	14,028,882	13,174,651
- Other Costs	-	-
Total	76,071,789	75,201,814
<u>Operational Expenses</u>		
- Purchase of Equipment	989,892	800,344
- Repairs & Maintenance	1,257,086	1,414,131
- Contract Payments	17,422,011	16,331,069
- Agency Services	27,478,828	25,336,187
- Machinery Yard Charges (Incl Plant Hire)	1,380,645	1,087,986
- Purchase of Materials & Issues from Stores	3,008,529	2,407,836
- Payments of Grants	5,098,089	5,013,610
- Members Costs	345,628	326,671
- Travelling & Subsistence	974,228	902,781
- Consultancy & Professional Fees Payments	1,947,719	637,842
- Energy Costs	4,277,114	4,149,328
- Other	17,219,817	15,958,258
Total	81,399,586	74,366,042
<u>Administration Expenses</u>		
- Communication Expenses	1,185,766	911,174
- Training	674,174	848,838
- Printing & Stationery	347,539	442,803
- Contributions to Other Bodies	2,331,978	1,778,307
- Other	3,057,013	2,965,331
Total	7,596,470	6,946,454
<u>Establishment Expenses</u>		
- Rent & Rates	2,872,945	3,106,782
- Other	946,086	944,382
Total	3,819,031	4,051,164
Financial Expenses	6,727,461	11,962,079
Miscellaneous Expenses	3,894,163	4,790,666
Total Expenditure	179,508,501	177,318,219

Appendix 2

SERVICE DIVISION A

Housing and Building

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
A01 Maintenance/Improvement of LA Housing	10,576,638	161,664	17,244,159	15,814	17,421,637
A02 Housing Assessment, Allocation and Transfer	1,169,321	7,250	29,684	4,137	41,071
A03 Housing Rent and Tenant Purchase Administration	1,711,958	-	36,710	3,944	40,654
A04 Housing Community Development Support	1,517,724	-	66,207	4,321	70,528
A05 Administration of Homeless Service	2,843,819	-	22,142	368,063	390,204
A06 Support to Housing Capital & Affordable Prog.	7,969,565	5,813,020	46,886	6,426	5,866,332
A07 RAS Programme	19,887,087	15,146,694	4,707,377	5,401	19,859,472
A08 Housing Loans	4,183,855	235,323	3,413,000	4,522	3,652,845
A09 Housing Grants	2,644,913	1,638,895	16,467	2,269	1,657,631
A11 Agency & Recoupable Services	309,797	-	-	-	-
A12 Housing Assistance Programme	158,069	73,650	-	-	73,650
Total Including Transfers to/from Reserves	52,972,747	23,076,496	25,582,631	414,897	49,074,024
Less: Transfers to/from Reserves	10,697,979	-	-	-	-
Total Excluding Transfers to/from Reserves	42,274,768	23,076,496	25,582,631	414,897	49,074,024

SERVICE DIVISION B

Road Transport & Safety

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and 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	6,660,645	1,957,223	139,256	17,204	2,113,683
B04 Local Road - Maintenance and Improvement	10,387,719	1,957,223	86,423	11,224	2,054,870
B05 Public Lighting	4,402,793	442,691	23,087	2,381	468,159
B06 Traffic Management Improvement	2,641,600	406,711	35,972	3,825	446,508
B07 Road Safety Engineering Improvement	-	-	-	-	-
B08 Road Safety Promotion/Education	1,143,994	10,000	50,304	6,175	66,479
B09 Maintenance & Management of Car Parking	726,823	-	1,848,116	82	1,848,198
B10 Support to Roads Capital Prog.	871,874	-	28,809	3,987	32,796
B11 Agency & Recoupable Services	415,724	152,790	640,502	43	793,335
Total Including Transfers to/from Reserves	27,251,171	4,926,638	2,852,468	44,921	7,824,027
Less: Transfers to/from Reserves	4,764,875	-	-	-	-
Total Excluding Transfers to/from Reserves	22,486,296	4,926,638	2,852,468	44,921	7,824,027

SERVICE DIVISION C

Water Services

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
C01 Operation and Maintenance of Water Supply	13,505,654	5,606,343	7,836,387	-	13,442,729
C02 Operation and Maintenance of Waste Water Treatment	6,048,194	-	5,931,689	-	5,931,689
C03 Collection of Water and Waste Water Charges	686	-	686	-	686
C04 Operation and Maintenance of Public Conveniences	307,912	-	9,491	1,308	10,799
C05 Admin of Group and Private Installations	10,176	14,349	-	-	14,349
C06 Support to Water Capital Programme	1,578,166	-	1,577,125	-	1,577,125
C07 Agency & Recoupable Services	1,443	-	1,443	-	1,443
C08 Local Authority Water & Sanitary Services	1,660,488	24,942	400,149	81,236	506,328
Total Including Transfers to/from Reserves	23,112,718	5,645,634	15,756,971	82,544	21,485,149
Less: Transfers to/from Reserves	6,034,449	-	-	-	-
Total Excluding Transfers to/from Reserves	17,078,269	5,645,634	15,756,971	82,544	21,485,149

SERVICE DIVISION D

Development Management

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
D01 Forward Planning	3,404,836	-	88,345	11,877	100,223
D02 Development Management	6,693,339	-	1,508,763	19,880	1,528,643
D03 Enforcement	650,066	-	55,877	2,554	58,431
D04 Op & Mtce of Industrial Sites & Commercial Facilities	775,164	-	24,435	2,383	26,819
D05 Tourism Development and Promotion	1,101,195	8,096	78,297	241	86,634
D06 Community and Enterprise Function	1,702,498	168,675	45,579	6,288	220,542
D07 Unfinished Housing Estates	-	-	-	-	-
D08 Building Control	1,378,823	-	236,460	3,407	239,867
D09 Economic Development and Promotion	2,792,337	1,138,594	282,207	3,683	1,424,483
D10 Property Management	973,152	-	700,603	1,752	702,354
D11 Heritage and Conservation Services	494,531	219,039	14,890	577	234,506
D12 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	19,965,940	1,534,404	3,035,457	52,641	4,622,502
Less: Transfers to/from Reserves	2,759,445	-	-	-	-
Total Excluding Transfers to/from Reserves	17,206,495	1,534,404	3,035,457	52,641	4,622,502

SERVICE DIVISION E

Environmental Services

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
E01 Operation, Maintenance and Aftercare of Landfill	5,221,604	-	30,876	4,270	35,145
E02 Op & Mtce of Recovery & Recycling Facilities	2,784,575	92,388	1,091,044	37,316	1,220,748
E03 Op & Mtce of Waste to Energy Facilities	923,250	-	-	-	-
E04 Provision of Waste to Collection Services	-	-	-	-	-
E05 Litter Management	827,937	19,729	101,393	3,626	124,748
E06 Street Cleaning	6,182,146	-	169,907	23,510	193,417
E07 Waste Regulations, Monitoring and Enforcement	912,240	236,728	131,617	3,305	371,651
E08 Waste Management Planning	260,812	17,875	4,088	481	22,443
E09 Maintenance and Upkeep of Burial Grounds	2,180,784	-	1,058,449	6,644	1,065,093
E10 Safety of Structures and Places	1,301,375	-	32,595	60,077	92,672
E11 Operation of Fire Service	20,342,580	-	-	-	-
E12 Fire Prevention	139,297	-	823,335	-	823,335
E13 Water Quality, Air and Noise Pollution	771,961	-	30,965	1,427	32,392
E14 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	41,848,560	366,720	3,474,269	140,655	3,981,645
Less: Transfers to/from Reserves	5,549,110	-	-	-	-
Total Excluding Transfers to/from Reserves	36,299,450	366,720	3,474,269	140,655	3,981,645

SERVICE DIVISION F

Recreation and Amenity

	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
Service					
F01 Operation and Maintenance of Leisure Facilities	1,165,218	-	379,434	4,187	383,621
F02 Operation of Library and Archival Service	12,348,550	185,578	367,530	40,028	593,136
F03 Op, Mtce & Imp of Outdoor Leisure Areas	17,532,231	9,978	560,884	62,298	633,160
F04 Community Sport and Recreational Development	5,515,477	252,546	80,937	7,337	340,820
F05 Operation of Arts Programme	7,357,959	25,497	568,641	5,771	599,909
F06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	43,919,434	473,599	1,957,426	119,621	2,550,646
Less: Transfers to/from Reserves	9,083,890	-	-	-	-
Total Excluding Transfers to/from Reserves	34,835,545	473,599	1,957,426	119,621	2,550,646

SERVICE DIVISION G

Agriculture, Education, Health and Welfare

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
G01 Land Drainage Costs	-	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	284,085	-	6,517	489	7,006
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	493,410	51,025	153,095	252	204,372
G05 Educational Support Services	165,873	42,206	3,644	502	46,352
G06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	943,368	93,231	163,256	1,243	257,730
Less: Transfers to/from Reserves	98,647	-	-	-	-
Total Excluding Transfers to/from Reserves	844,721	93,231	163,256	1,243	257,730

SERVICE DIVISION H

Miscellaneous Services

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
H01 Profit/Loss Machinery Account	-	-	-	-	-
H02 Profit/Loss Stores Account	277,442	-	-	-	-
H03 Administration of Rates	7,140,580	5,248,541	325,718	5,164	5,579,423
H04 Franchise Costs	324,241	-	18,399	2,545	20,945
H05 Operation of Morgue and Coroner Expenses	294,656	-	-	-	-
H06 Weighbridges	1,858	-	-	-	-
H07 Operation of Markets and Casual Trading	-	-	3,050	-	3,050
H08 Malicious Damage	532	-	-	-	-
H09 Local Representation/Civic Leadership	2,076,930	-	24,311	3,272	27,582
H10 Motor Taxation	-	-	-	-	-
H11 Agency & Recoupable Services	966,313	889,375	3,269,520	147,536	4,306,432
Total Including Transfers to/from Reserves	11,082,552	6,137,916	3,640,999	158,517	9,937,432
Less: Transfers to/from Reserves	2,599,595	-	-	-	-
Total Excluding Transfers to/from Reserves	8,482,956	6,137,916	3,640,999	158,517	9,937,432
TOTAL ALL DIVISIONS (Excluding Transfers)	179,508,501	42,254,638	56,463,476	1,015,040	99,733,155

APPENDIX 3
ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2017	2016
	€	€
Department of the Housing, Planning and Local Government		
Road Grants	4,067,236	3,921,246
Housing Grants & Subsidies	22,839,602	20,293,360
Library Services	77,500	85,000
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	-	-
Environmental Protection/Conservation Grants	256,720	207,433
Miscellaneous	12,088,320	9,489,363
	39,329,379	33,996,402
Other Departments and Bodies		
Road Grants	859,402	474,499
Local Enterprise Office	1,138,594	1,057,309
Higher Education Grants	7,962	83,885
Community Employment Schemes	-	-
Civil Defence	-	-
Miscellaneous	919,301	539,882
	2,925,260	2,155,575
TOTAL	42,254,638	36,151,978

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2017	2016
	€	€
Rents from Houses	21,829,140	19,949,499
Housing Loans Interest & Charges	3,315,398	3,779,755
Domestic Water	-	-
Commercial Water	-	-
Irish Water	15,094,773	16,148,125
Domestic Refuse	632,771	517,252
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	1,579,395	1,386,269
Parking Fines/Charges	1,840,511	1,846,002
Recreation & Amenity Activities	74,723	749,511
Library Fees/Fines	48,538	50,779
Agency Services	97,066	100,350
Pension Contributions	2,132,596	2,269,776
Property Rental & Leasing of Land	1,208,761	1,180,287
Landfill Charges	-	-
Fire Charges	823,335	860,225
NPPR	2,368,765	2,037,100
Miscellaneous	5,417,706	5,748,167
	56,463,476	56,623,097
	56,463,476	56,623,097

APPENDIX 5
SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2017	2016
	€	€
<u>EXPENDITURE</u>		
Payments to Contractors	34,016,914	20,874,711
Purchase of Land	661,116	2,045,311
Purchase of Other Assets/Equipment	29,535,408	20,298,205
Professional & Consultancy Fees	3,310,752	3,596,523
Other	43,120,007	57,976,052
Total Expenditure (Net of Internal Transfers)	110,644,196	104,790,802
Transfers to Revenue	182	-
Total Expenditure (Including Transfers)*	110,644,378	104,790,802
<u>INCOME</u>		
Grants and LPT	60,827,656	43,319,819
Non-Mortgage Loans	425,086	476,893
Other Income		
Development Contributions	41,071,965	62,377,961
Property Disposals - Land	1,956,724	2,769,819
- LA Housing	1,725,328	95
- Other Property	193,890	214,081
Tenant Purchase Annuities	1,722,374	3,104,129
Car Parking	-	-
Other	6,259,633	2,954,848
Total Income (Net of Internal Transfers)	114,182,656	115,217,646
Transfers from Revenue	25,063,507	34,056,968
Total Income (Including Transfers) *	139,246,163	149,274,614
Surplus/(Deficit) for year	28,601,785	44,483,812
Balance (Debit)/Credit @ 1st January	129,363,485	84,879,674
Balance (Debit)/Credit @ 31st December 2017	157,965,271	129,363,486

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

APPENDIX 6
ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

	<i>Balance at 01/01/2017</i>	<i>Expenditure</i>	<i>INCOME</i>			<i>Total Income</i>	<i>TRANSFERS</i>			<i>Balance at 31/12/2017</i>
			<i>Grants & LPT</i>	<i>Non Mortgage Loans *</i>	<i>Other</i>		<i>Transfers from Revenue</i>	<i>Transfers to Revenue</i>	<i>Internal Transfers</i>	
01 HOUSING & BUILDING	44,049,676	69,132,127	56,571,358	425,086	8,026,273	65,022,717	5,196,367	-	-	45,136,633
02 ROAD TRANSPORTATION & SAFETY	(7,759,500)	8,962,937	1,907,868	-	293,866	2,201,734	3,800,000	182	1,480,108	(9,240,778)
03 WATER SERVICES	11,594,363	746,233	-	-	778,739	778,739	-	-	-	11,626,869
04 DEVELOPMENT MANAGEMENT	28,629,822	22,844,581	2,302,994	-	43,188,384	45,491,378	3,395,000	-	(2,526,638)	52,144,982
05 ENVIRONMENTAL SERVICES	14,417,797	3,105,523	-	-	-	-	2,725,000	-	-	14,037,274
06 RECREATION & AMENITY	9,968,742	4,497,758	45,437	-	652,394	697,831	2,635,500	-	1,046,530	9,850,846
07 AGRICULTURE, EDUCATION, HEALTH & WELFARE	-	-	-	-	-	-	-	-	-	-
08 MISCELLANEOUS	28,462,586	1,355,037	-	-	(9,743)	(9,743)	7,311,640	-	-	34,409,446
99 **OTHER PROGRAMMES TO CLEAR**	-	-	-	-	-	-	-	-	-	-
	129,363,486	110,644,196	60,827,656	425,086	52,929,914	114,182,656	25,063,507	182	-	157,965,271

*Note: Mortgage related transactions are excluded

**Appendix No 7.
Summary of Major Revenue Collections for 2017**

A	B	C	D	E	F	G	H	I	J	K
Debtor Type	Opening Arrears at 01/01/2017	Accrued	Vacant Property Adjustments	Write Off	Waivers	Total for Collection	Amount Collected	Closing Arrears at 31/12/2017	Specific Doubtful Arrears*	% Collected
						=(B+C-D-E-F)		=(G-H)		=(H)/(G-J)
	€	€		€	€	€	€	€	€	
Commercial Rates	8,035,650	115,759,973	1,067,335	1,369,306	-	121,358,981	114,796,647	6,562,335	1,879,073	96.08
Rents & Annuities	2,250,500	21,793,815		112,988		23,931,327	20,503,827	3,427,500		85.68
Housing Loans	(10,988)	15,763,246		-		15,752,258	15,944,131	(191,873)		101.22

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

Note 1 The total for collection in 2017 includes arrears blfwd at 1/1/2017. This will tend to reduce the % collected for 2017.

Note 2 Rental income from Shared Ownership has been included under Housing Loans

Note 3 Income from Tenant Purchase Annuities has been included under Housing Loans

Note 4 Arrears brought forward is shown net of credit balances.

Note 5 Housing Loans are showing NET of overpayments and Includes the principal and net interest due for the year.

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

Name of Company or Entity	Voting Power %	Classification: Subsidiary/ Associate / Joint venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Consolidated in Local Authority accounts	Date of financial statements
Ardgillan Castle CLG*	33	Associate	26,822	- 62,162	-	-	-	N	31/12/2016
BASE Enterprise Centre CLG.	56	Subsidiary	468,845	- 407,040	408,904	373,453	35,451	N	31/12/2016
Balbriggan Enterprise and Training Centre CLG,	29	Associate	353,138	- 27,799	203,852	190,664	13,188	N	31/12/2016
Castlecurragh Management CLG.	100	Subsidiary	74,533	- 9,211	135,387	235,502	- 100,115	N	31/08/2016
College Business & Technology Park Management Services CLG	100	Subsidiary	-	-	-	-	-	N	31/05/2016
Domville Woods Property Management Company CLG.	100	Subsidiary	46,359	- 11,336	20,352	14,854	5,498	N	31/12/2016
Draiocht CLG.	67	Subsidiary	1,015,709	- 628,721	1,388,422	1,333,147	55,275	N	31/12/2016
Drinan Enterprise Centre Ltd, Swords.	50	Subsidiary	902,522	- 739,669	275,295	251,915	23,380	N	31/12/2016
Fingal Community & Recreation Services CLG. number 373487	100	Subsidiary	589,280	- 556,897	966,768	962,995	3,773	N	31/12/2015
Fingal Parks & Heritage Trust Ltd.*	100	Subsidiary	49,117	- 49,114	-	-	-	N	31/12/2016
Fingal Tourism CLG.*	27	Associate	70,542	- 49,768	-	-	-	N	31/12/2016
Kettle's Lane Management CLG	75	Subsidiary	100,594	- 5,381	53,619	36,356	17,263	N	31/12/2016
Ladyswell Property CLG.	100	Subsidiary	127,812	- 11,918	210,744	193,907	16,837	N	31/12/2016
Malahide Castle and Gardens Ltd	67	Subsidiary	7,927,586	- 8,110,458	1,585,041	1,665,802	- 80,761	N	31/12/2015
Montini Property Management Company Ltd	43	Associate	8,916	- 1,211	6,578	5,971	607	N	31/12/2016
Mullhuddart Community Centre CLG	33	Associate	96,402	- 26,383	540,979	529,914	11,065	N	31/12/2016
Newbridge House and Farm Ltd *	67	Subsidiary	36,585	- 13,229	-	-	-	N	31/12/2016
Ongar Community Centre CLG.	33	Associate	162,491	- 66,425	252,555	271,768	- 19,213	N	31/12/2016
Parslickstown House Facilities Management Ltd	33	Associate	246,133	- 38,402	512,324	473,636	38,688	N	31/12/2016
The Seamus Ennis Cultural Centre Company CLG.	29	Associate	394,092	- 190,127	451,647	437,297	14,350	N	31/12/2017
Tyrellstown Community Centre CLG	20	Associate	134,867	- 43,321	214,226	186,818	27,408	N	31/12/2016
Whitestown Property Management Company Ltd.	100	Subsidiary	23,003	- 5,072	-	- 1,382	1,382	N	31/08/2016

Note* Company claimed abridged financial statements relief for a small company under section 353 of the Companies Act 2014

