

ANNUAL FINANCIAL STATEMENTS

Dublin City Council

For the year ended 31st December 2020

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 2020. Comparative figures are given for 2019.

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.

The impact of the Covid 19 pandemic, both tangible and intangible has been considerable. For many businesses, the trading environment was heavily restricted owing to public health measures. For many people, employment ceased as footfall and business activity declined. For many communities the pandemic has resulted in further strain and concern, often heightened among communities already vulnerable. Dublin City Council that is, Elected Members, management and staff alike, showed commitment to making every effort to abide by government advice, ensuring the continuation of essential services and responding to resourcing the delivery of public services.

Review of Dublin City Council's Financial Performance in 2020

Dublin City Council had an overall surplus for the year of €10.9m, which when added to our opening general reserve of €23.8m gave a closing reserve of €34.7m. The Council's bank position at the end of 2020 was a credit balance of €5.73m, and the Council operated in credit for 365 days in 2020. At the year-end, the Council had €280m invested with financial institutes on our behalf and on joint deposit. The City Council's bank/investment balance included a negative €8m relating to Loan Redemptions and Relending, €2.9m received from Irish Water in relation to the operation of the Service Level Agreement, and €17m refundable deposits. Further detail is available in the Statement of Funds Flow.

The value of trade debtors at year-end 2020 decreased to €353.5m gross from €360.8m in 2019, and to €211m net of bad debt provision from €246.6m in 2019. This relates largely to a decrease in government debtors at the end of 2020 of €28.6 m, and an increase in commercial debtors of €19m (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 2020

The pandemic dominated everyday life during 2020 and in turn the activities of Dublin City Council. During the year, Dublin City Council engaged with government over the severe trading environment that curtailed the capacity of businesses to meet rating liabilities. The loss of non-rates income such as parking charges, planning fees etc. was highlighted as being critical to be addressed so that Dublin City Council could maintain service provision. The spend incurred by Dublin City Council on Covid related issues such as PPE, enabling remote working, DFB etc. was also highlighted. In tandem, Dublin City Council reviewed its cost base, engaging with the Elected Members as part of this process, to ensure that resources were targeted at measures to support everyone in our City during this difficult time.

Three specific government funding support measures in 2020 were key to the capacity of Dublin City Council to maintain service provision:

- The Rates Waiver Scheme
- Funding for lost non-rates income
- Funding for Covid Related additional demands

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 2020. 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 2020 Annual Financial Statement.

Revenue Expenditure

During 2020, revenue (i.e. day to day operations) expenditure amounted to €1,280.7m with income of €1,291.6m, giving an excess of income over expenditure of €10.9m (see Table 1). This demonstrates an increase in General Reserves of €10.9m.

Table 1: Revenue Expenditure 2020

	€m
Revenue Expenditure on City Council Service	1,280.7
Revenue Income (Government Grants, Service Charges & Rates)	1,291.6
Excess of Expenditure over Income	10.9

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 2020 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 2020

	€m
Expenditure	1,215.40
Transfers to Capital A/c	50.2
Transfers to Reserve-loans	15.1
Final Expenditure	1,280.70

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 2020

	€m
Income	908.7
Rates Income	357.7
Local Property Tax	23.1
Income before Transfers	1,289.50
Plus Transfers from Reserves	2.1
Final Income	1,291.60

See Note 15

Capital Expenditure

Expenditure in 2020 on Capital projects and investment net of internal transfers was €347m. This spend forms part of the Capital Programme

2020 to 2022 of €2,647m. This expenditure of €347m was funded through income net of transfers of €343.5m and net transfers of €48.1m, giving an excess of income over expenditure of €44.6m. (See Table 4).

Table 4: Capital Account 2020

	€m
Opening Balance (Credit)	121.7
Expenditure as at 31 st December 2020	347.0
Income	343.5
Net Transfers (€50.2 - €2.1)	48.1
Closing Balance 31 st December 2019 (Credit)	166.3

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 2020 commenced in January 2021. 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 2020 includes values for development contributions debtors as set out in Table 5.

Table 5: Development Contributions Debtors 2020

	€m
Development Contributions Outstanding at the Year End	46.4

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 2020 amounted to €357.7m, and accounts for 28% 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 2017 – 2020

	2017	2018	2019	2020
Commercial Rateable Valuation of City	1.246b	1.256b	1.296b	1.335b
ARV (multiplier)	0.258	0.258	0.261	0.268
Rates Income	321.5m	324.3m	338.3m	357.7

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. Two key issues influenced the 2020 rate collection outcome. These are the financial impact of Covid 19 on ratepayers and the lower level of collection on the incoming arrears from prior years given that the majority of those ratepayers were significantly impacted by business closures. Arrears at the end of 2020 have increased by €11.1m to €34.1m. Dublin City Council's collection of the current year charge has decreased in 2020 to 84%.

Table 7: Rates arrears 2016 – 2020

2016	2017	2018	2019	2020
€m	€m	€m	€m	€m
41.1	32.4	27.8	23.1	34.1



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 2020

CHARGE 2020	No Of Accounts	Cumulative total	% per band	Cumulative Total	Total debit per band	% of Debit	Cumulative Total
€1 - €999	1910	1910	9.39%	9.39%	€ 1,163,696.73	0.33%	0.33%
€1,000 - €3,000	5776	7686	28.39%	37.78%	€ 11,268,967.78	3.15%	3.48%
€3,000 - €5,000	3652	11338	17.95%	55.73%	€ 14,265,217.70	3.99%	7.46%
€5,000 - €10,000	3978	15316	19.55%	75.29%	€ 27,936,285.55	7.81%	15.27%
€10,000 - €25,000	2880	18196	14.16%	89.45%	€ 44,394,650.34	12.41%	27.69%
€25,000 - €50,000	1098	19294	5.40%	94.84%	€ 38,553,349.96	10.78%	38.46%
€50,000 - €75,000	402	19696	1.98%	96.82%	€ 24,299,505.28	6.79%	45.26%
€75,000 - €100,000	168	19864	0.83%	97.65%	€ 14,493,943.04	4.05%	49.31%
€100,000 - €500,000	413	20277	2.03%	99.68%	€ 81,408,666.66	22.76%	72.07%
€500,000 -	66	20343	0.32%	100.00%	€ 99,909,229.37	27.93%	100.00%
TOTAL	20343		100.00%		€ 357,693,512.41	100.00%	

Details of commercial ratepayers in Dublin City by band in 2020 are set out in Table 8 above. 75% of commercial ratepayers had a rates charge in 2019 of €10k or under, 55% had a 2019 rates charge of €5k or less while almost 38% had a rates charge in 2020 of under €3k. By contrast, over 50% of the total rates debit was paid by 2% of commercial rate payers or 479 accounts. The Annual Rate on Valuation was held stable in the 2021 Budget.

Rates Waiver Scheme 2020

A commercial rates waiver effective for nine months from the 27th March was introduced by the Minister for Housing, Local Government & Heritage. The scheme was intended to enhance the supports available for enterprise and in recognition of the fact that, not only had many ratepayers been forced to close business due to

the public health requirements, but many others who remained open suffered significant reductions in turnover. The scheme provided for certain categories of businesses to be excluded. The 100% waiver for 9 months was applied to 18,783 accounts which represented 92% of total rate accounts. The value of the waiver as applied was €159.5M which was 60% of the charge for the 9 months period. (See Table 9)

Table 9 – Rates Waiver by Charge Range

Charge 2020	No. of Accounts	No. of Rates Waiver Accounts	% of Accounts Waiver Applied	Rates Waiver Credit
				€m
0.00-999	1,910	1,699	89.0%	0.8
1,000-2,999	5,776	5,461	94.5%	8.0
3,000-4,999	3,652	3,496	95.7%	10.3
5,000-9,999	3,978	3,794	95.4%	20.0
10,000-24,999	2,880	2,675	92.9%	30.7
25,000-49,999	1,098	981	89.3%	25.7
50,000-74,999	402	330	82.1%	15.0
75,000-99,999	168	146	86.9%	9.4
100,000+	479	201	42.0%	39.6
Total	20,343	18,783	92.3%	159.5

Non-rates Income and Additional Service Provision Costs 2021

In November 2020 Government confirmed that Dublin City Council would receive funding in respect of lost non-rates and additional Covid related service provision costs. This funding was confirmed in March 2021 and is set out in Table 10.

Table 10 2020 Covid Funding

	€m
Non-rates income shortfall	23.6
Additional Covid related costs	10.5
Total Funding received	34.1

Government Assistance to Businesses: Restart Grant 2020

A national €250m Restart Grant Scheme was launched in May 2020, giving direct grant aid to micro and small businesses. It was intended to help businesses with costs associated with re-opening and re-employing workers following COVID-19 closures. Businesses with a turnover of less than €5m and employing 50 people or less, which were closed or impacted by at least a 25% reduction in turnover between 1st April and 30th June 2020 were eligible.

The Restart Grant Plus Scheme commenced in August 2020. Businesses that received a Restart Grant were eligible to re-apply to receive additional funding under this scheme. The Restart Grant Plus Scheme was based on the amount of the rates assessment for the premises for 2019 with a new minimum grant of €4,000 and a maximum grant of €25,000 up from €2,000 minimum and €10,000 maximum in the Restart Grant Scheme.

Further changes were made from October to payments made to businesses who were approved the Restart Grant Plus Scheme,

arising from localised lockdowns. In Dublin, businesses received two top up payments, 30% due to the September move to level 3 lockdown and 20% in October due to a move to level 5 lockdown. Overall all businesses received an additional 50% top up on their original Restart Grant Plus awarded amount

Table 11 below sets out the number of grants approved and the value of grants paid by Dublin City Council. The total amount dispersed by the Council is €98,114,609. This was paid to 6,368 businesses and involved 24,499 separate payments.

Table 11 Restart Grant and Restart Grant Plus

RESTART GRANT SCHEME STATISTICS		
	NUMBER	VALUE
APPLICATIONS RECEIVED RG1	6,444	
APPLICATIONS APPROVED RG1	5,007	€24,235,354
APPLICATIONS RECEIVED RGP	8,403	
APPLICATIONS APPROVED RGP	7,282	€73,879,255
GRAND TOTAL		€98,114,609

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 2020, 6 Internal Audit Reports were completed, including 3 "In Depth" Check Reports as required under the Public Spending Code.

Management and Staff

Over the course of 2020, the resilience, ingenuity, determination and dedication of Dublin City Council staff has shone through. Staff have shown agility, enthusiasm in achieving a purpose, shared with management and the Elected Members, of securing the best outcome for our City and those who use our services.

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) 2020

The Finance Strategic Policy Committee provides leadership and direction on key areas relating to the financing of Dublin City Council. Key topics pursued during 2020 were:

Funding issues:

- Transient Visitor Levy
- Funding for Rates and Local Authority Services
- Funding the Maintenance of Dublin City Council's Road Network
- Rates Debtors year end 31st December 2019
- Provision for Rates Alleviation Schemes - Briefing Note
- Review of the feasibility of the implementation of Crowdfunding and/or Participatory Budgeting
- Rates Waiver Scheme
- Crowdfunding

Governance Issues:

- Audit Committee – Agreed Minutes for review

Presentations/Reports to the Committee included:

- Housing Rent Arrears
- Rates Act 2019
- Factors Impacting on the Maintenance of Dublin City Council's Roads Network
- Dublin City Council's ICT Transition and Response to Covid 19
- Restart Grant and Restart Grant Plus Updates

Motions on:

- Seeking the supply of tenders by Dublin City Council for a citywide community insurance scheme.
- Overview of Spending - leaflet/videos for public circulation

Overview of Priorities for 2021

Covid Measures

Dublin City Council will continue to adapt services to businesses and communities so that, when deemed safe, people can work, meet, shop and socialise in our City again. Preparations are being made so that when the existing (March 2021) Level 5 restrictions are eased, Dublin City Council will swiftly provide services and supports to businesses and communities.

Post pandemic Dublin

2020 was a unique year owing to the health, social, financial and economic impacts of the Covid 19 pandemic. There is evidence that the pandemic has had a disproportionate impact on the Dublin economy, given the importance of key service sectors (retail, tourism, hospitality, arts/culture and transport) and especially the economy of the City Centre, our nation's Capital. Apart from the direct impact on businesses, Covid 19 restrictions, which curtailed public transport capacity, have seriously restricted access to the City Centre and further undermined City Centre retail and associated business activity.

The pandemic resulted in a behavioural shift to remote working and encouraged the wholesale relocation of what were previously City Centre based employees in parallel with increased online retail activity, both to Dublin's detriment. Dublin is not unique in this regard, as evidence from around the world is pointing to a more severe pandemic impact for Cities as against small towns and rural areas.

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 5% or in 2021 €4.1m of the total LPT Dublin City basic liability of €81.6m.

The LPT outcome is that other local authorities and the exchequer are the major recipients of the LPT tax yield of Dublin City householders. For example in 2021 €16.3m or 20% of the basic liability is removed to the National Equalisation Fund for allocation to local authorities as determined by the Department. Dublin City

Council has not, as yet, received funding from the national equalisation process. 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 potential City Council funding for services by €12.2m.

The Department then informs Dublin City Council of an amount of LPT receipts to be used 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 2021 €29.9m 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 but are now funded by LPT receipts. These involve a further €19.1m. The net residual €4.1m is funding yield to Dublin City Council for Elected Members to have discretion on how those funds are applied. This represents 5% of the total value of potential LPT funding. See Table 12 below.

Table 12 – Discretionary LPT Allocation

LPT allocations of LPT Funding Y2020 & Y2021			
	2020	2021	Movement
	€	€	€
Dublin City LPT - 100%	80,298,493	81,654,541	1,356,048
Equalisation Fund - 20%	16,059,699	16,330,908	271,210
LPT Retained Locally - 80%	64,238,794	65,323,633	1,084,838
15% Reduction (Passed by council resolution)	12,044,774	12,248,181	203,407
LPT Funding	52,194,020	53,075,452	881,431
Distribution of LPT Funding			
Self Funding - Housing & Roads	29,083,504	29,897,133	813,629
Pension Related Deduction (PRD)	16,428,262	16,428,262	-
Historic Funding (General Purpose Grants)	2,667,330	2,667,330	-
Discretionary Funding	4,014,924	4,082,727	67,802
	52,194,020	53,075,452	881,431

Conclusion

Dublin City Council staff made a huge effort in 2020 to maintain council services to the greatest possible extent, while complying with public health guidelines. Staff have worked in ways so as to reduce the spread of the virus. 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, in particular Antoinette Power, Head of Financial Accounting and the staff of the Financial Accounting Unit. I also wish to thank

the members of Dublin City Council in relation to their consideration in resolving the many financial issues which arose during 2020.

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. I would also like to thank Councillor Séamas McGrattan, Chairperson of the Finance Strategic Policy Committee for his commitment to securing funding for Dublin City Council.

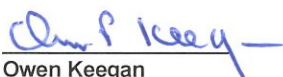
Kathy Quinn, FCPFA
Head of Finance


Dublin City Council

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

31 December 2020

- 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 2020, as set out on pages 15 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

25.3.2021
Date

25.03.2021
Date

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

I have audited the annual financial statement of Dublin City Council for the year ended 31 December 2020 as set out on pages 15 to 32, which comprise the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Funds Flow Statement 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, Local Government and Heritage.

Responsibilities of the Council and the Local Government Auditor

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

Scope of the audit of the financial statement

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

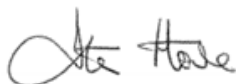
I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide sufficient evidence to give reasonable assurance that the annual financial statement is free from material misstatement, whether caused by fraud or error.

Opinion on the financial statement

In my opinion the annual financial statement, which has been prepared in accordance with the Code of Practice and Accounting Regulations for local authorities, presents fairly the financial position of Dublin City Council at 31 December 2020 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.



Principal Auditor

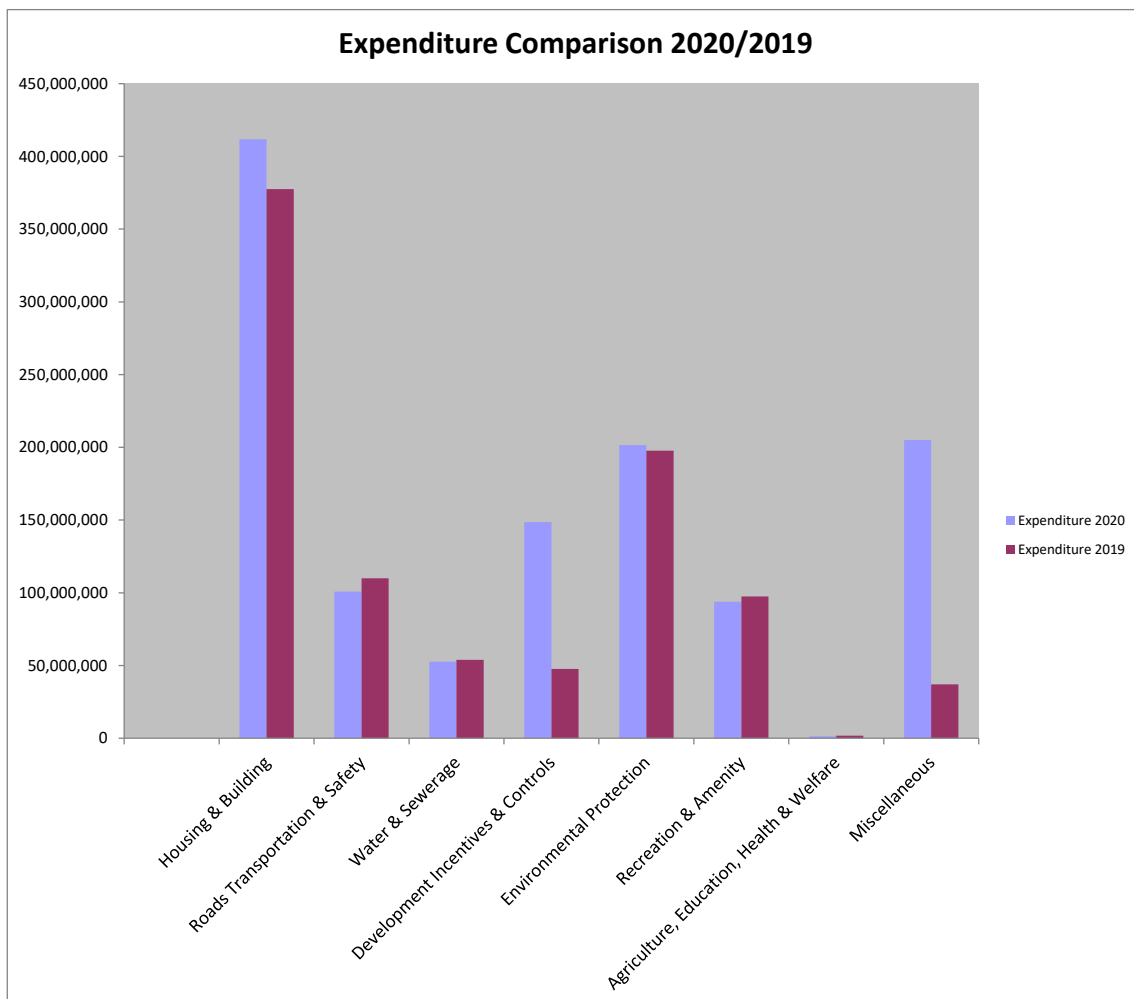
Date 2nd September 2021

GRAPHS

Revenue Accounts 2020 before transfers to Capital / Financial Profile at a glance

	Expenditure 2020	Expenditure 2019
Housing & Building	411,740,016	377,556,305
Roads Transportation & Safety	100,789,166	109,902,006
Water & Sewerage	52,542,800	53,851,643
Development Incentives & Controls	148,645,690	47,650,575
Environmental Protection	201,521,752	197,755,467
Recreation & Amenity	93,812,473	97,502,148
Agriculture, Education, Health & Welfare	1,365,111	1,780,840
Miscellaneous	204,929,828	37,075,995
Total Expenditure	1,215,346,836	923,074,979

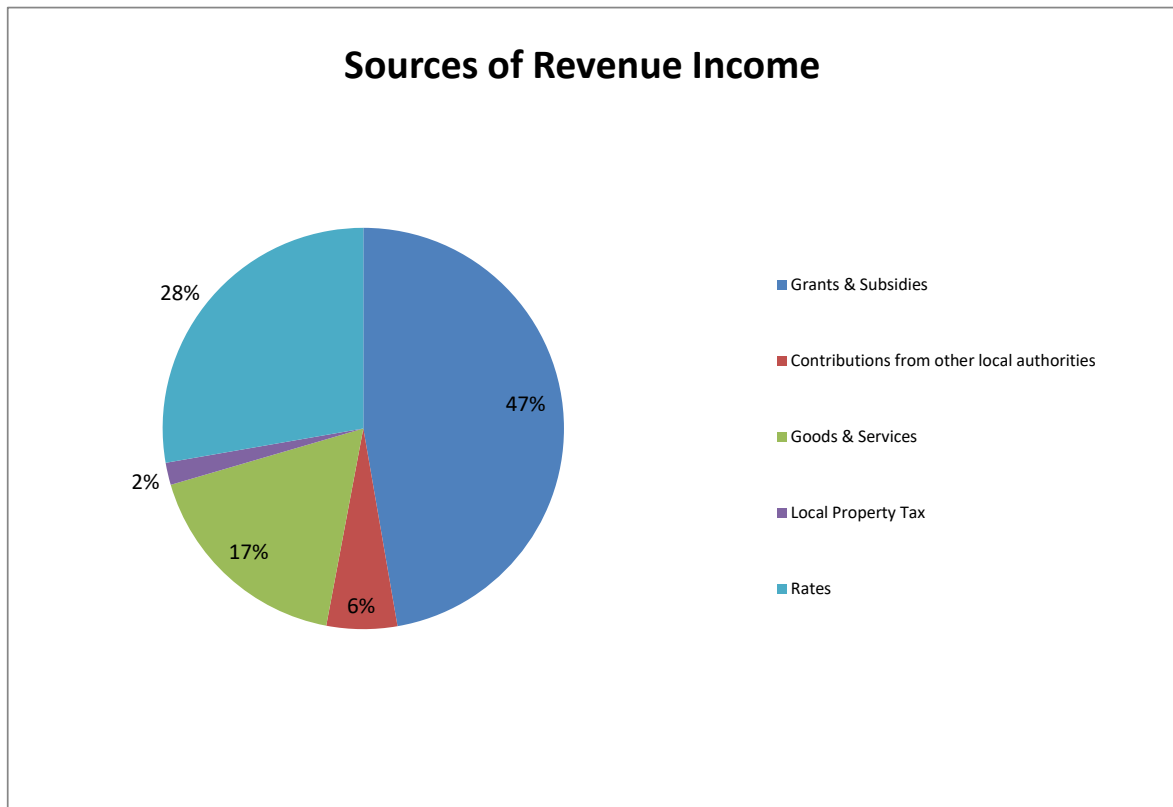
As per Income & Expenditure Account



Main Sources of Revenue Income

	2020
	€
Grants & Subsidies	609,588,051
Contributions from other local authorities	73,345,375
Goods & Services	225,803,488
Local Property Tax	23,110,517
Rates	357,693,512
	1,289,540,944

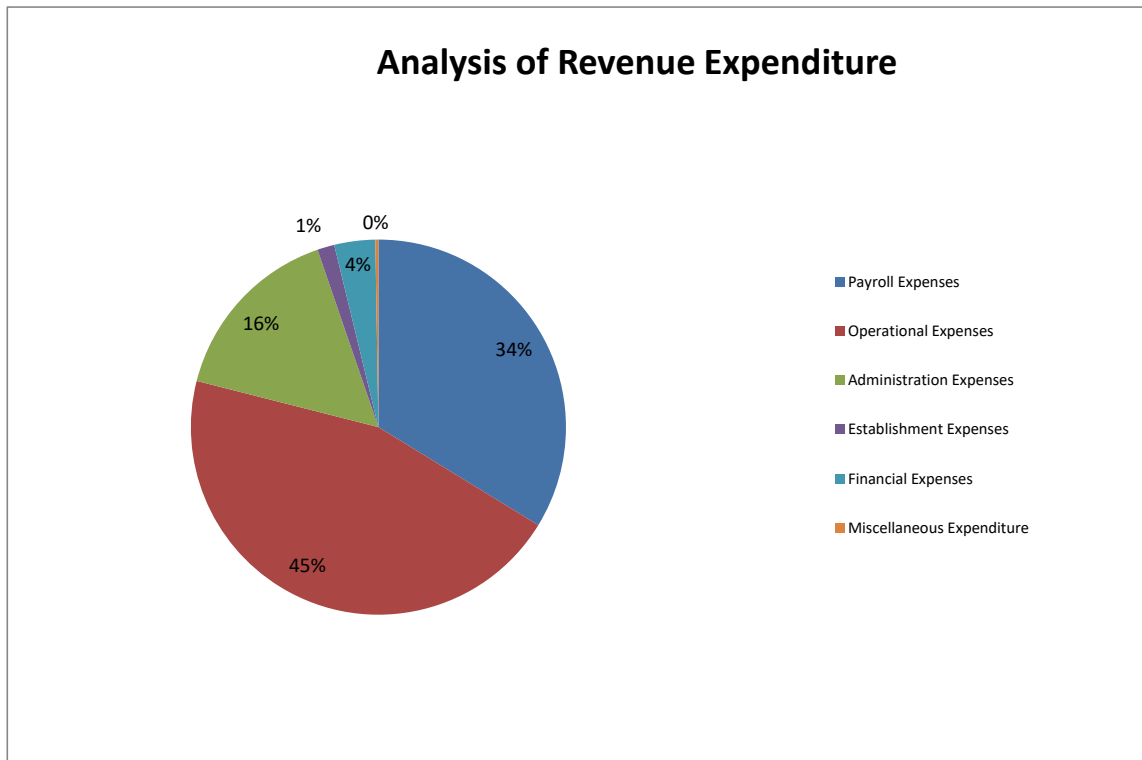
As per Note 15



Main Categories of Revenue Expenditure

	2020
	€
Payroll Expenses	410,159,806
Operational Expenses	549,499,890
Administration Expenses	191,743,538
Establishment Expenses	17,887,452
Financial Expenses	42,855,203
Miscellaneous Expenditure	3,200,948
Total Expenditure	<u>1,215,346,836</u>

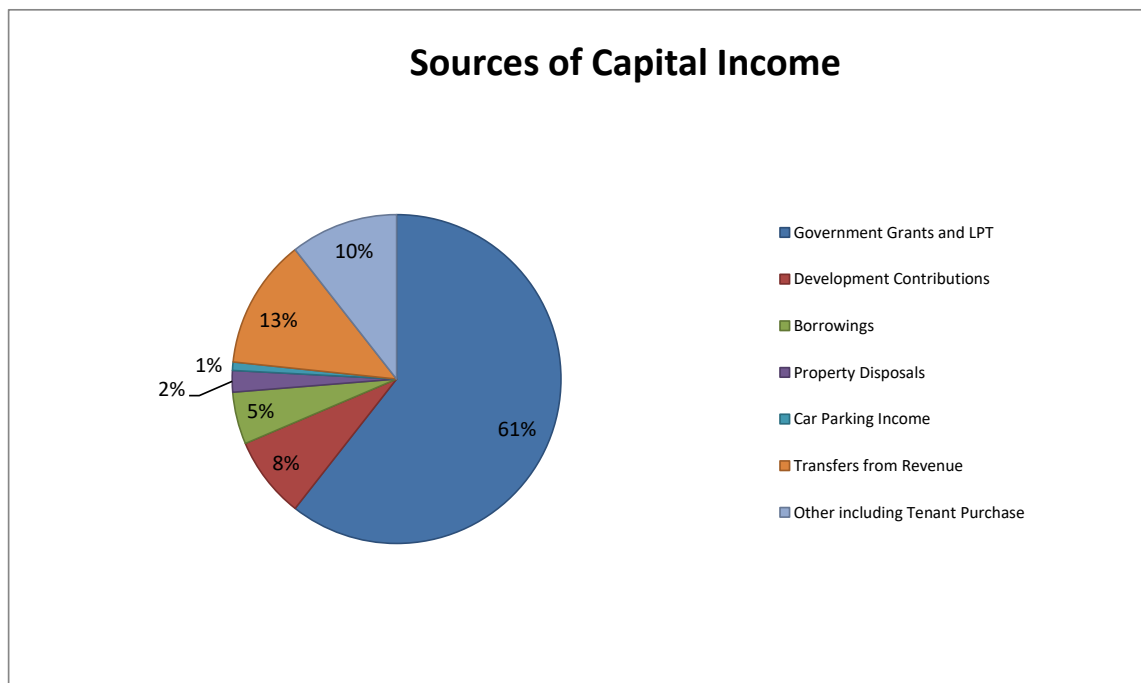
As per Appendix 1



Sources of Capital Income

	2020
	€
Government Grants and LPT	238,537,604
Development Contributions	31,509,969
Borrowings	20,202,451
Property Disposals	8,319,933
Car Parking Income	3,244,896
Transfers from Revenue	50,234,967
Other including Tenant Purchase	41,651,130
	<u>393,700,950</u>

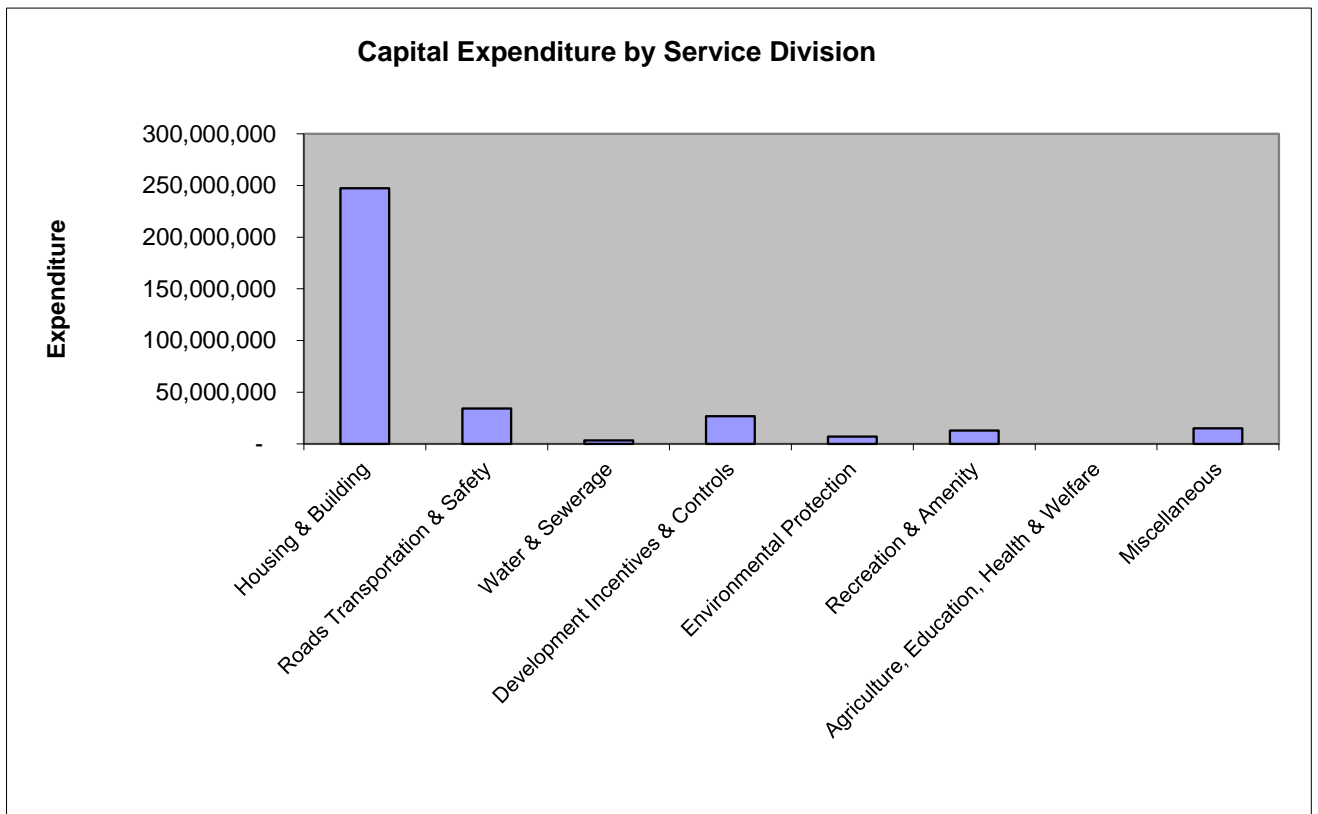
As per Appendix 5



Capital Expenditure by Service Division

	2020
	€
Housing & Building	247,342,285
Roads Transportation & Safety	34,149,532
Water & Sewerage	3,339,021
Development Incentives & Controls	26,859,010
Environmental Protection	7,202,923
Recreation & Amenity	12,967,168
Agriculture, Education, Health & Welfare	-
Miscellaneous	15,115,667
	<u>346,975,606</u>

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 (DHPLG) at 31st December 2020. 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 DHPLG. 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 DHPLG.

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 2020**

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

Expenditure by Division

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2020 €	2020 €	2020 €	2019 €
Housing & Building		411,740,016	375,215,360	36,524,657	39,402,894
Roads Transportation & Safety		100,789,166	41,860,607	58,928,559	53,458,313
Water Services		52,542,800	40,891,389	11,651,412	10,354,347
Development Management		148,645,690	122,525,293	26,120,397	25,560,679
Environmental Services		201,521,752	96,071,810	105,449,943	103,038,657
Recreation & Amenity		93,812,473	10,837,479	82,974,993	82,869,044
Agriculture, Education, Health & Welfare		1,365,111	623,803	741,308	1,094,576
Miscellaneous Services		204,929,828	220,711,175	(15,781,347)	(5,962,730)
Total Expenditure/Income	16	1,215,346,836	908,736,915	306,609,922	309,815,780
Net cost of Divisions to be funded from Rates & Local Property Tax					
Rates				357,693,512	338,299,502
Local Property Tax	15			23,110,517	23,098,626
Surplus/(Deficit) for Year before Transfers				74,194,108	51,582,348
Transfers from/(to) Reserves	14			(63,231,613)	(49,439,238)
Overall Surplus/(Deficit) for Year	16			10,962,495	2,143,110
General Reserve @ 1st January 2020				23,784,693	21,641,583
General Reserve @ 31st December 2020				34,747,188	23,784,693

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AT 31st DECEMBER 2020

	Notes	2020 €	2019 €
Fixed Assets	1		
Operational		6,754,398,623	6,707,346,614
Infrastructural		2,711,844,792	2,921,647,391
Community		239,035,128	234,242,182
Non-Operational		481,449,503	476,605,557
		10,186,728,046	10,339,841,744
Work in Progress and Preliminary Expenses	2	227,356,456	169,832,062
Long Term Debtors	3	533,554,245	515,541,228
Current Assets			
Stocks	4	6,569,251	5,975,935
Trade Debtors & Prepayments	5	219,627,815	256,690,495
Bank Investments		279,998,542	154,033,669
Cash at Bank		5,727,626	-
Cash in Transit		-	-
		511,923,234	416,700,099
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	5,515,532
Creditors & Accruals	6	253,762,710	204,316,761
Finance Leases		-	-
		253,762,710	209,832,293
Net Current Assets / (Liabilities)		258,160,523	206,867,806
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	515,475,349	516,167,378
Finance Leases		-	-
Refundable deposits	8	16,998,543	14,013,243
Other		129,790,723	102,191,540
		662,264,615	632,372,161
Net Assets		10,543,534,655	10,599,710,679
Represented by			
Capitalisation Account	9	10,186,728,046	10,339,841,744
Income WIP	2	197,657,638	146,594,675
General Revenue Reserve		34,747,188	23,784,693
Other Specific Reserves		29,013,652	29,013,652
Other Balances	10	95,388,130	60,475,915
Total Reserves		10,543,534,655	10,599,710,679

**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31ST DECEMBER 2020**

	Note	2020 €	2020 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17	<u>96,877,809</u>	
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(153,113,698)	
Increase/(Decrease) in WIP/Preliminary Funding		51,062,963	
Increase/(Decrease) in Reserves Balances	18	<u>28,159,347</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance		(73,891,388)	
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		153,113,698	
(Increase)/Decrease in WIP/Preliminary Funding		(57,524,394)	
(Increase)/Decrease in Other Capital Balances	19	<u>22,914,135</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment		118,503,438	
Financing			
Increase/(Decrease) in Loan Financing	20	8,894,137	
(Increase)/Decrease in Reserve Financing	21	<u>(16,161,266)</u>	
Net Inflow/(Outflow) from Financing Activities		(7,267,129)	
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits		2,985,300	
Net Increase/(Decrease) in Cash and Cash Equivalents	22	137,208,031	<u><u>137,208,031</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 @ 1/1/2020	163,138,300	45,018,968	5,997,956,464	1,011,478,937	30,331,951	18,596,156	202,372,596	2,482,360,114	819,218,158	10,770,471,644
Additions										
- Purchased	-	-	64,438,022	8,632,284	615,368	1,539,843	338,766	-	-	75,564,283
- Transfers WIP	-	4,760,129	-	1,344,770	-	138,006	-	-	-	6,242,905
Disposals\Statutory Transfers	(7,610,638)	-	(12,197,143)	(5,528,150)	(952,112)	(2,414,057)	-	-	-	(28,702,100)
Revaluations	4,976,000	-	(1,857,900)	-	-	-	642,000	-	-	3,760,100
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2020	160,503,662	49,779,097	6,048,339,443	1,015,927,841	29,995,207	17,859,948	203,353,362	2,482,360,114	819,218,158	10,827,336,832
Depreciation										
Depreciation @ 1/1/2020	-	13,149,382	-	-	21,899,207	15,650,430	-	-	379,930,881	430,629,900
Provision for Year*	-	947,949	-	-	1,364,125	1,134,168	-	-	209,802,599	213,248,841
Disposals\Statutory Transfers	-	-	-	-	(855,898)	(2,414,057)	-	-	-	(3,269,955)
Accumulated Depreciation @ 31/12/2020	-	14,097,331	-	-	22,407,434	14,370,541	-	-	589,733,480	640,608,786
Net Book Value @ 31/12/2020	160,503,662	35,681,766	6,048,339,443	1,015,927,841	7,587,773	3,489,407	203,353,362	2,482,360,114	229,484,678	10,186,728,046
Net Book Value @ 31/12/2019	163,138,300	31,869,586	5,997,956,464	1,011,478,937	8,432,744	2,945,726	202,372,596	2,482,360,114	439,287,277	10,339,841,744
Net Book Value by Category										
Operational	-	-	6,048,339,443	694,982,000	7,587,773	3,489,407	-	-	-	6,754,398,623
Infrastructural	-	-	-	-	-	-	-	2,482,360,114	229,484,678	2,711,844,792
Community	-	35,681,766	-	-	-	-	203,353,362	-	-	239,035,128
Non-Operational	160,503,662	-	-	320,945,841	-	-	-	-	-	481,449,503
Net Book Value @ 31/12/2020	160,503,662	35,681,766	6,048,339,443	1,015,927,841	7,587,773	3,489,407	203,353,362	2,482,360,114	229,484,678	10,186,728,046

* The 2020 depreciation provision for the year includes an adjustment to correct the application of the depreciation rate for the Council's Water Drainage schemes, the value of the adjustment is €205m. The rules for calculating the depreciation for the Water Drainage assets were dated back to 2004 and an incorrect circular was used by Dublin City Council for the basis of the pre 2004 Water Drainage Assets depreciation calculation. When the correct circular was applied, the annual depreciation had to be increased by circa €12m for the past 17 years.

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 2020 €	Unfunded 2020 €	Total 2020 €	Total 2019 €
Expenditure				
Work in Progress	189,095,898	-	189,095,898	142,423,949
Preliminary Expenses	38,260,558	-	38,260,558	27,408,113
	227,356,456	-	227,356,456	169,832,062
Income				
Work in Progress	172,032,146	-	172,032,146	123,180,133
Preliminary Expenses	25,625,492	-	25,625,492	23,414,542
	197,657,638	-	197,657,638	146,594,675
Net Expended				
Work in Progress	17,063,752	-	17,063,752	19,243,816
Preliminary Expenses	12,635,066	-	12,635,066	3,993,571
Net Over/(Under) Expenditure	29,698,818	-	29,698,818	23,237,387

3. Long Term Debtors

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

	Balance @ 1/1/2020 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2020 €	Balance @ 31/12/2019 €
Long Term Mortgage Advances*	220,762,706	20,776,434	11,081,049	4,149,914	-	226,308,177	220,762,706
Tenant Purchases Advances	803,599	-	420,867	-	-	382,732	803,599
Shared Ownership Rented Equity	28,873,219	-	1,236,469	1,814,802	-	25,821,948	28,873,219
	250,439,524	20,776,434	12,738,385	5,964,716	-	252,512,857	250,439,524
Recoupable Loan Advances						193,950,666	205,610,165
Capital Advance Leasing Facility						129,790,722	102,191,538
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						(29,700,000)	(29,700,000)
						546,554,245	528,541,228
Less: Amounts falling due within one year (Note 5)						(13,000,000)	(13,000,000)
Total Amounts falling due after more than one year						533,554,245	515,541,228

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2020 €	2019 €
Central Stores	-	-
Other Depots	6,569,251	5,975,935
Total	6,569,251	5,975,935

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2020 €	2019 €
Government Debtors	168,707,953	197,266,443
Commercial Debtors	68,841,117	49,825,514
Non-Commercial Debtors	42,679,670	44,839,724
Development Levy Debtors	46,407,384	39,390,531
Other Services	7,376,541	9,770,230
Other Local Authorities	6,452,781	6,735,340
Revenue Commissioners	-	-
Other	-	-
Add: Amounts falling due within one year (Note 3)	13,000,000	13,000,000
Total Gross Debtors	353,465,446	360,827,782
Less: Provision for Doubtful Debts	(142,509,973)	(114,232,580)
Total Trade Debtors	210,955,473	246,595,202
Prepayments	8,672,342	10,095,293
	219,627,815	256,690,495

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2020 €	2019 €
Trade creditors	27,780,632	30,099,698
Grants	524,746	-
Revenue Commissioners	27,387,752	20,107,413
Other Local Authorities	427,498	214,255
Other Creditors	2,711,018	3,222,267
	58,831,646	53,643,633
Accruals	58,616,503	70,591,999
Deferred Income	108,314,562	56,081,129
Add: Amounts falling due within one year (Note 7)	28,000,000	24,000,000
	253,762,710	204,316,761

7. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2020 €	Balance @ 31/12/2019 €
Balance @ 1/1/2020	531,121,570	-	9,045,808	540,167,378	501,508,822
Borrowings	39,822,860	-	-	39,822,860	79,301,328
Repayment of Principal	(26,236,593)	-	(1,679,252)	(27,915,845)	(24,303,807)
Early Redemptions	(8,599,044)	-	-	(8,599,044)	(16,338,965)
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2020	536,108,793	-	7,366,556	543,475,349	540,167,378
Less: Amounts falling due within one year (Note 6)				(28,000,000)	(24,000,000)
Total Amounts falling due after more than one year				515,475,349	516,167,378

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2020 €	Balance @ 31/12/2019 €
Mortgage loans*	200,285,564	-	-	200,285,564	198,200,825
Non-Mortgage loans					
Asset/Grants	53,203,685	-	-	53,203,685	36,097,500
Revenue Funding	-	-	-	-	-
Bridging Finance	73,872,753	-	-	73,872,753	73,872,753
Recoupable	186,584,110	-	7,366,556	193,950,666	205,610,165
Shared Ownership – Rented Equity	22,162,681	-	-	22,162,681	26,386,135
	536,108,793	-	7,366,556	543,475,349	540,167,378
Less: Amounts falling due within one year (Note 6)				(28,000,000)	(24,000,000)
Total Amounts falling due after more than one year				515,475,349	516,167,378

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2020 €	2019 €
Opening Balance at 1 January	14,013,243	12,268,211
Deposits received	3,039,800	1,764,823
Deposits repaid	(54,500)	(19,791)
Closing Balance at 31 December	16,998,543	14,013,243

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 @ 1/1/2020 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2020 €	Balance @ 31/12/2019 €
Grants	2,573,881,687	63,732,447	126,571	(10,539,143)	-	-	2,627,201,562	2,573,881,687
Loans	-	-	-	-	-	-	-	-
Revenue funded	19,620,597	1,939,552	-	(4,177,669)	580,000	-	17,962,480	19,620,597
Leases	-	-	-	-	-	-	-	-
Development Levies	9,012,882	-	446,820	-	-	-	9,459,702	9,012,882
Tenant Purchase Annuities	(22,134,239)	-	-	-	-	-	(22,134,239)	(22,134,239)
Unfunded	-	-	-	-	-	-	-	-
Historical	7,503,575,786	-	-	(1,348,000)	-	-	7,502,227,786	7,503,575,786
Other	686,514,931	9,892,284	5,669,514	(12,637,288)	3,180,100	-	692,619,541	686,514,931
Total Gross Funding	10,770,471,644	75,564,283	6,242,905	(28,702,100)	3,760,100	-	10,827,336,832	10,770,471,644
Less: Amortised							(640,608,786)	(430,629,900)
Total							10,186,728,046	10,339,841,744

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Other Balances

A breakdown of other balances is as follows:

		Balance @ 1/1/2020 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2020 €	Balance @ 31/12/2019 €
Development Levies balances	(i)	123,260,418	-	(7,582,394)	31,509,969	(15,384,094)	131,803,900	123,260,418
Capital account balances including asset formation and enhancement	(ii)	(80,090,411)	4,922,372	(185,708,157)	152,494,900	50,884,578	(57,496,718)	(80,090,411)
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		(55,644)	-	(43,593,970)	43,734,622	-	85,007	(55,644)
- Affordable Housing		(6,089,047)	-	(889,453)	1,069,242	-	(5,909,259)	(6,089,047)
Reserves created for specific purposes	(iv)	107,950,272	-	(1,398,351)	11,688,835	9,325,382	127,566,138	107,950,272
A. Net Capital Balances		144,975,587	4,922,372	(239,172,325)	240,497,568	44,825,866	196,049,069	144,975,587
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(100,660,939)	(84,499,672)
Interest in Associated Companies	(vi)						-	-
B. Non Capital Balances							(100,660,939)	(84,499,672)
Total Other Balances							95,388,130	60,475,915

*() 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:

	2020 €	2019 €
Net WIP & Preliminary Expenses (Note 2)	(29,698,818)	(23,237,388)
Net Capital Balances (Note 10)	196,049,069	144,975,587
Capital Balance Surplus/(Deficit) @ 31 December	166,350,251	121,738,199

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

	2020 €	2019 €
Opening Balance @ 1 January	121,738,199	83,373,185
Expenditure	346,975,606	430,749,414
Income		
- Grants	238,537,604	292,848,443
- Loans	20,202,451	30,475,770
- Other	84,725,928	108,386,285
Total Income	343,465,983	431,710,498
Net Revenue Transfers	48,121,675	37,403,930
Closing Balance @ 31 December	166,350,251	121,738,199

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2020 Loan Annuity €	2020 Rented Equity €	2020 Total €	2019 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	226,308,177	25,821,948	252,130,125	249,635,925
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(200,285,564)	(22,162,681)	(222,448,245)	(224,586,959)
Surplus/(Deficit) in Funding @ 31st December	26,022,613	3,659,267	29,681,880	25,048,966

NOTE: Cash on Hand relating to Redemptions and Relending

€
(7,977,345) *

* Cash on hand relating to Redemptions and Relending is €1,211,859. Loans issued awaiting borrowing is €9,189,204 resulting in a negative cash balance of (€7,977,345).

13. Summary of Plant & Materials Account

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

	2020 Plant & Machinery €	2020 Materials €	2020 Total €	2019 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:

	2020 Transfers from Reserves €	2020 Transfers to Reserves €	2020 Net €	2019 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	3,096,267	3,096,267	181,386
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	12,013,672	12,013,672	11,853,921
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	(2,113,292)	50,234,967	48,121,675	37,403,930
Surplus/(Deficit) for Year	(2,113,292)	65,344,905	63,231,613	49,439,238

15. Analysis of Revenue Income

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

	Appendix No	2020		2019	
		€	%	€	%
Grants & Subsidies	3	609,588,051	47%	291,700,584	30%
Contributions from other local authorities		73,345,375	6%	71,019,425	7%
Goods & Services	4	225,803,488	18%	250,539,190	26%
		908,736,915	70%	613,259,199	63%
Local Property Tax		23,110,517	2%	23,098,626	2%
Rates		357,693,512	28%	338,299,502	35%
Total Income		1,289,540,944	100%	974,657,327	100%

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

16. Over/Under Expenditure

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

	EXPENDITURE					INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2020 €	2020 €	2020 €	2020 €	2020 €	2020 €	2020 €	2020 €	2020 €	2020 €	2020 €
Housing & Building	411,740,016	31,041,650	442,781,666	428,434,495	(14,347,171)	375,215,360	47,379	375,262,738	360,853,886	14,408,852	61,681
Roads Transportation & Safety	100,789,166	8,269,642	109,058,808	121,522,775	12,463,967	41,860,607	41,268	41,901,875	58,193,820	(16,291,945)	(3,827,978)
Water Services	52,542,800	2,001,319	54,544,119	61,960,201	7,416,082	40,891,389	-	40,891,389	47,038,525	(6,147,136)	1,268,945
Development Management	148,645,690	1,171,882	149,817,572	51,850,805	(97,966,767)	122,525,293	-	122,525,293	22,575,732	99,949,561	1,982,794
Environmental Services	201,521,752	5,413,600	206,935,352	207,420,622	485,270	96,071,810	632,101	96,703,911	96,511,674	192,237	677,506
Recreation & Amenity	93,812,473	2,151,634	95,964,107	104,773,685	8,809,578	10,837,479	196,918	11,034,397	13,958,378	(2,923,981)	5,885,598
Agriculture, Education, Health & Welfare	1,365,111	-	1,365,111	2,048,331	683,220	623,803	-	623,803	775,300	(151,497)	531,723
Miscellaneous Services	204,929,828	15,295,178	220,225,006	50,292,869	(169,932,137)	220,711,175	1,195,626	221,906,801	30,434,622	191,472,179	21,540,043
Total Divisions	1,215,346,836	65,344,905	1,280,691,741	1,028,303,783	(252,387,958)	908,736,915	2,113,292	910,850,207	630,341,937	280,508,270	28,120,312
Local Property Tax						23,110,517		23,110,517	23,110,516	1	1
Rates						357,693,512		357,693,512	357,448,695	244,817	244,817
Dr/Cr Balance											(17,402,635)
(Deficit)/Surplus for Year	1,215,346,836	65,344,905	1,280,691,741	1,028,303,783	(252,387,958)	1,289,540,944	2,113,292	1,291,654,236	1,010,901,148	280,753,088	10,962,495

NOTES TO AND FORMING PART OF THE ACCOUNTS

2020

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

Operating Surplus/(Deficit) for Year	10,962,495
(Increase)/Decrease in Stocks	(593,316)
(Increase)/Decrease in Trade Debtors	37,062,680
Increase/(Decrease) in Creditors Less than One Year	49,445,950
	<u>96,877,809</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	8,543,481
Increase/(Decrease) in Other Reserve Balances	19,615,866
	<u>28,159,347</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	22,593,694
(Increase)/Decrease in Voluntary Housing Balances	140,652
(Increase)/Decrease in Affordable Housing Balances	179,789
	<u>22,914,135</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(18,013,017)
Increase/(Decrease) in Mortgage Loans	2,084,739
Increase/(Decrease) in Asset/Grant Loans	17,106,185
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(11,659,499)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(4,223,454)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(4,000,000)
Increase/(Decrease) in Other Creditors - Deferred Income	27,599,183
	<u>8,894,137</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2020

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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)	(16,161,266)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>(16,161,266)</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	125,964,873
Increase/(Decrease) in Cash at Bank/Overdraft	11,243,158
Increase/(Decrease) in Cash in Transit	-
	<u>137,208,031</u>

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

To support both the local government sector and commercial rate payers, a funding package of €900m was allocated by the Government to fund the cost of a waiver of commercial rates for 9 months (27th March 2020 – 27th December 2020) for businesses forced to close and business that experienced significant negative economic disruption due to public health restrictions imposed in response to COVID-19. 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 2020 appears in the Income and Expenditure Account as normal. It is noted that a number of rates customers, who were entitled and received a rates waiver, continued to pay their rates in 2020. Due to timing issues, these rate payments were not refunded to customers. On a once off basis, any customer who had a credit balance as a result of the rates waiver, this credit was treated as deferred income.

24. Accounting for Restart Grant/Restart Grant Plus

As part of the Government July stimulus package, the Restart Grant was introduced as a direct aid to micro and small business to help with the costs associated with re-opening and re-employing workers following the Covid-19 closures. The scheme was funded by the Department of Enterprise, Trade and Employment but was administered on their behalf by the Local Authorities. 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 Local Enterprise Office. The expenditure and income is also reflected in Appendix 2, Division D, Service 09 (Economic Development and Promotion).

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2020

	2020 €	2019 €
Payroll Expenses		
Salary & Wages	302,588,909	294,907,093
Pensions (incl Gratuities)	98,585,027	96,924,873
Other costs	8,985,870	9,129,618
Total	410,159,806	400,961,584
Operational Expenses		
Purchase of Equipment	2,448,827	2,498,340
Repairs & Maintenance	17,579,295	16,726,656
Contract Payments	126,403,804	94,750,748
Agency services	2,136,302	2,943,348
Machinery Yard Charges incl Plant Hire	7,147,337	8,364,899
Purchase of Materials & Issues from Stores	18,744,731	20,415,446
Payment of Subsidies and Grants	275,262,313	19,544,266
Members Costs	583,175	532,840
Travelling & Subsistence Allowances	10,650,820	11,317,452
Consultancy & Professional Fees Payments	8,316,608	8,001,503
Energy / Utilities Costs	13,253,583	13,736,346
Other	66,973,095	64,954,413
Total	549,499,890	263,786,257
Administration Expenses		
Communication Expenses	4,372,312	4,565,638
Training	2,081,638	2,741,688
Printing & Stationery	2,194,046	2,697,532
Contributions to other Bodies	165,611,440	178,363,281
Other	17,484,102	15,988,049
Total	191,743,538	204,356,189
Establishment Expenses		
Rent & Rates	10,992,632	11,379,969
Other	6,894,820	5,750,394
Total	17,887,452	17,130,363
Financial Expenses	42,855,203	33,579,099
Miscellaneous Expenses	3,200,948	3,261,487
Total Expenditure	1,215,346,836	923,074,979

**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	72,750,636	2,434,229	597,749	-	3,031,979
A02	Housing Assessment, Allocation and Transfer	7,646,553	631,298	124,585	-	755,883
A03	Housing Rent and Tenant Purchase Administration	8,473,871	-	92,273,801	-	92,273,801
A04	Housing Community Development Support	22,368,357	20,000	110,943	-	130,943
A05	Administration of Homeless Service	198,648,589	168,552,389	420,347	8,781,474	177,754,210
A06	Support to Housing Capital & Affordable Prog.	35,958,474	13,792,172	23,420	-	13,815,591
A07	RAS Programme	56,021,528	50,908,778	3,212,685	-	54,121,463
A08	Housing Loans	10,382,144	123,819	6,869,489	-	6,993,308
A09	Housing Grants	10,851,002	5,909,033	-	-	5,909,033
A11	Agency & Recoupable Services	-	-	2,147,038	-	2,147,038
A12	HAP Programme	19,680,513	18,329,488	-	-	18,329,488
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		442,781,667	260,701,206	105,780,058	8,781,474	375,262,738
Less Transfers to/from Reserves		31,041,650		47,379		47,379
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		411,740,016		105,732,679		375,215,360

APPENDIX 2
SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
B01	NP Road - Maintenance and Improvement	-	-	-	-	-
B02	NS Road - Maintenance and Improvement	-	-	-	-	-
B03	Regional Road - Maintenance and Improvement	7,750,622	-	1,637	-	1,637
B04	Local Road - Maintenance and Improvement	37,212,033	5,786,394	331,517	-	6,117,911
B05	Public Lighting	10,310,593	-	8,450	-	8,450
B06	Traffic Management Improvement	29,904,608	337,350	10,673,776	385,063	11,396,189
B07	Road Safety Engineering Improvement	-	-	-	-	-
B08	Road Safety Promotion/Education	3,980,628	36,738	-	-	36,738
B09	Maintenance & Management of Car Parking	14,726,413	-	23,065,731	-	23,065,731
B10	Support to Roads Capital Prog.	4,031,765	31,695	16,846	-	48,541
B11	Agency & Recoupable Services	1,142,146	-	1,226,679	-	1,226,679
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		109,058,808	6,192,177	35,324,635	385,063	41,901,875
Less Transfers to/from Reserves		8,269,642		41,268		41,268
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		100,789,166		35,283,367		41,860,607

**APPENDIX 2
SERVICE DIVISION C
WATER SERVICES**

		EXPENDITURE	INCOME			
			State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
DIVISION	TOTAL	€	€	€	€	
C01	Operation and Maintenance of Water Supply	27,445,062	1,727,328	25,310,819	-	27,038,147
C02	Operation and Maintenance of Waste Water Treatment	10,306,245	-	10,156,072	-	10,156,072
C03	Collection of Water and Waste Water Charges	-	-	-	-	-
C04	Operation and Maintenance of Public Conveniences	727,573	-	4,915	-	4,915
C05	Admin of Group and Private Installations	-	-	-	-	-
C06	Support to Water Capital Programme	-	-	-	-	-
C07	Agency & Recoupable Services	3,698,507	-	3,117,888	338,274	3,456,162
C08	Local Authority Water and Sanitary Services	12,366,732	-	236,093	-	236,093
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		54,544,119	1,727,328	38,825,786	338,274	40,891,389
Less Transfers to/from Reserves		2,001,319		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		52,542,800		38,825,786		40,891,389

**APPENDIX 2
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	5,356,806	-	140,522	-	140,522
D02 Development Management	8,703,732	-	2,773,127	-	2,773,127
D03 Enforcement	2,782,565	734,221	60,910	-	795,131
D04 Op & Mtce of Industrial Sites & Commercial Facilities	11,222,108	60,000	4,618,050	779,605	5,457,655
D05 Tourism Development and Promotion	53,181	-	-	-	-
D06 Community and Enterprise Function	8,533,387	6,132,501	89,351	-	6,221,852
D07 Unfinished Housing Estates	-	-	-	-	-
D08 Building Control	3,828,313	-	810,270	1,600,000	2,410,270
D09 Economic Development and Promotion	106,622,735	102,932,865	262,420	243,000	103,438,285
D10 Property Management	263,713	-	341,638	-	341,638
D11 Heritage and Conservation Services	2,451,033	328,000	58,126	20,000	406,126
D12 Agency & Recoupable Services	-	-	540,687	-	540,687
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	149,817,572	110,187,586	9,695,102	2,642,605	122,525,293
Less Transfers to/from Reserves	1,171,882		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	148,645,690		9,695,102		122,525,293

**APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

		EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
E01	Operation, Maintenance and Aftercare of Landfill	433,441	-	45,825	157,548	203,373
E02	Op & Mtce of Recovery & Recycling Facilities	4,297,797	15,600	1,317,033	-	1,332,633
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	1,433,472	-	3,489	-	3,489
E05	Litter Management	4,029,073	81,683	62,475	-	144,158
E06	Street Cleaning	42,697,892	-	77,276	-	77,276
E07	Waste Regulations, Monitoring and Enforcement	5,377,815	817,697	4,547,577	298,190	5,663,464
E08	Waste Management Planning	1,302,930	481,608	266,558	292,612	1,040,778
E09	Maintenance and Upkeep of Burial Grounds	793	-	3,056	-	3,056
E10	Safety of Structures and Places	4,845,855	425,519	3,284,984	540,401	4,250,905
E11	Operation of Fire Service	135,976,293	8,556,296	13,962,268	59,630,564	82,149,128
E12	Fire Prevention	3,234,725	-	-	-	-
E13	Water Quality, Air and Noise Pollution	941,849	-	1,450	-	1,450
E14	Agency & Recoupable Services	1,751,556	-	1,251,726	-	1,251,726
E15	Climate Change and Flooding	611,862	474,086	108,000	391	582,477
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		206,935,352	10,852,489	24,931,716	60,919,706	96,703,911
Less Transfers to/from Reserves		5,413,600		632,101		632,101
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		201,521,752		24,299,615		96,071,810

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

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
F01	Operation and Maintenance of Leisure Facilities	10,691,098	4,162	1,034,941	-	1,039,103
F02	Operation of Library and Archival Service	24,463,062	573,094	404,309	44,354	1,021,757
F03	Op, Mtce & Imp of Outdoor Leisure Areas	25,626,479	(15,500)	954,661	18,700	957,861
F04	Community Sport and Recreational Development	19,802,276	3,565,443	1,131,346	-	4,696,789
F05	Operation of Arts Programme	15,381,192	653,150	1,119,416	-	1,772,567
F06	Agency & Recoupable Services	-	-	1,546,321	-	1,546,321
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		95,964,107	4,780,349	6,190,994	63,054	11,034,397
Less Transfers to/from Reserves		2,151,634		196,918		196,918
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		93,812,473		5,994,076		10,837,479

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

		EXPENDITURE	INCOME			
			TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities
DIVISION		€	€	€	€	€
G01	Land Drainage Costs	-	-	-	-	-
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	646,011	13,050	298,933	-	311,983
G05	Educational Support Services	719,100	311,820	-	-	311,820
G06	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		1,365,111	324,870	298,933	-	623,803
Less Transfers to/from Reserves		-		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		1,365,111		298,933		623,803

**APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES**

DIVISION		EXPENDITURE TOTAL €	INCOME			
			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	192,663,592	159,733,254	310,744	-	160,043,997
H04	Franchise Costs	962,575	-	-	147,046	147,046
H05	Operation of Morgue and Coroner Expenses	63,965	37,962	-	(1,640)	36,322
H06	Weighbridges	-	-	-	-	-
H07	Operation of Markets and Casual Trading	870,922	-	246,736	-	246,736
H08	Malicious Damage	1,704	-	-	-	-
H09	Local Representation/Civic Leadership	5,694,141	-	82,299	-	82,299
H10	Motor Taxation	5,492,917	-	-	-	-
H11	Agency & Recoupable Services	14,475,189	55,050,829	6,229,778	69,793	61,350,401
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		220,225,005	214,822,045	6,869,557	215,199	221,906,801
Less Transfers to/from Reserves		15,295,178		1,195,626		1,195,626
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		204,929,827		5,673,931		220,711,175
TOTAL ALL DIVISIONS		1,215,346,836	609,588,051	225,803,488	73,345,375	908,736,915

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2020 €	2019 €
Department of Housing, Local Government and Heritage		
Housing Grants & Subsidies	260,510,649	226,506,000
Local Improvement Schemes	-	-
Road Grants	5,780,600	5,780,600
Water Services Group Schemes	1,727,328	1,726,374
Environmental Protection/Conservation Grants	7,908,569	6,960,378
Library Services	-	-
Urban and Village Renewal Schemes	422,992	840,139
Miscellaneous	213,215,523	28,748,801
	489,565,661	270,562,292
Other Departments and Bodies		
Road Grants	374,840	581,798
Local Enterprise Office	102,886,058	2,065,861
Community Employment Schemes	-	-
Civil Defence	425,519	429,267
Higher Education Grants	-	-
Miscellaneous	16,335,973	18,061,366
	120,022,390	21,138,292
Total	609,588,051	291,700,584

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2020 €	2019 €
Rents from Houses	95,834,025	93,271,252
Housing Loans Interest & Charges	6,857,289	6,864,558
Domestic Water	-	-
Commercial Water	-	-
Irish Water	37,469,636	40,105,115
Domestic Refuse	53,056	81,379
Commercial Refuse	5,144,953	5,888,667
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	4,185,117	4,420,155
Parking Fines/Charges	26,990,044	40,603,703
Recreation & Amenity Activities	5,428,988	8,924,480
Library Fees/Fines	-	3,564
Agency Services	9,182,000	9,182,000
Pension Contributions	11,325,527	11,072,794
Property Rental & Leasing of Land	7,000,990	6,361,790
Landfill Charges	-	-
Fire Charges	1,774,017	2,586,014
NPPR	3,635,490	6,330,903
Miscellaneous	10,922,355	14,842,815
	225,803,488	250,539,190

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2020	2019
	€	€
EXPENDITURE		
Payment to Contractors	156,872,945	181,521,918
Purchase of Land	5,736,832	1,175,679
Purchase of Other Assets/Equipment	64,087,391	133,410,701
Professional & Consultancy Fees	16,078,745	13,949,551
Other	104,199,694	100,691,564
Total Expenditure (Net of Internal Transfers)	346,975,606	430,749,414
Transfers to Revenue	2,113,292	3,409,519
Total Expenditure (Incl Transfers) *	349,088,899	434,158,933
INCOME		
Grants and LPT	238,537,604	292,848,443
Non - Mortgage Loans	20,202,451	30,475,770
Other Income		
(a) Development Contributions	31,509,969	45,336,912
(b) Property Disposals		
- Land	5,166,633	6,847,555
- LA Housing	3,153,300	4,218,789
- Other property	-	22,671,687
(c) Purchase Tenant Annuities	407,790	612,785
(d) Car Parking	3,244,896	6,033,124
(e) Other	41,243,340	22,665,432
Total Income (Net of Internal Transfers)	343,465,983	431,710,498
Transfers from Revenue	50,234,967	40,813,449
Total Income (Incl Transfers) *	393,700,950	472,523,947
Surplus\Deficit) for year	44,612,052	38,365,014
Balance (Debit)\Credit @ 1 January	121,738,199	83,373,185
Balance (Debit)\Credit @ 31 December	166,350,251	121,738,199

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2020	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2020
			Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(36,944,169)	247,342,285	203,571,611	20,202,451	14,533,220	238,307,282	17,477,428	-	(942,179)	(29,443,923)
Road Transportation & Safety	33,900,897	34,149,532	26,175,614	-	10,774,050	36,949,664	8,294,114	41,268	66,460	45,020,335
Water Services	5,349,512	3,339,021	71,954	-	3,238,100	3,310,054	50,004	-	-	5,370,549
Development Management	97,425,202	26,859,010	6,319,227	-	38,383,454	44,702,681	1,516,589	-	(1,137,212)	115,648,250
Environmental Services	(12,640,284)	7,202,923	(79,621)	-	8,985,728	8,906,107	4,763,744	145,825	(381,600)	(6,700,781)
Recreation & Amenity	11,438,939	12,967,168	1,394,714	-	8,460,538	9,855,252	3,568,287	1,357,851	1,405,863	11,943,322
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	23,208,102	15,115,667	1,084,105	-	350,838	1,434,943	14,564,801	568,348	988,668	24,512,499
TOTAL	121,738,199	346,975,606	238,537,604	20,202,451	84,725,928	343,465,983	50,234,967	2,113,292	-	166,350,251

Note: Mortgage-related transactions are excluded

APPENDIX 7
Summary of Major Revenue Collections for 2020

A Debtor type	B Incoming arrears @ 1/1/2020	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 @ 31/12/2020 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	23,058,147	357,693,512	1,251,585	14,779,286	159,470,089	205,250,700	171,187,309	34,063,391	1,835,016	84%
Rents & Annuities	31,573,399	95,682,081	-	723,964	-	126,531,515	92,194,155	34,337,360	-	73%
Housing Loans	7,191,446	19,202,907	-	-	-	26,394,352	19,719,693	6,674,659	-	75%

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

To alleviate the impact of Covid-19 on eligible businesses during 2020 the Government funded a 9 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 91%.

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	31/12/2020
Poppintree Neighbour Centre Management Company Limited	45%	Associate	55,845	3,066	55,363	56,094	(5,030)	N	31/12/2019
Coultry Neighbourhood Centre Management Company Limited	24%	Associate	50,658	3,505	44,922	45,708	6,153	N	31/12/2019
Shangan Neighbourhood Centre Management Company Limited	69%	Subsidiary	43,293	11,919	53,715	63,296	(19,096)	N	31/12/2019
Forestwood Management Company Limited	89%	Subsidiary	18,599	15,714	31,380	25,996	(17,245)	N	31/05/2020
City of Dublin Energy Management Agency (CODEMA) Limited	60%	Subsidiary	1,510,746	1,202,969	4,162,021	4,107,347	307,777	N	31/12/2020
Hugh Lane Gallery Trust Limited	100%	Subsidiary	-	-	-	-	-	Y	31/12/2019
Temple Bar Cultural Trust Limited	100%	Subsidiary	49,586,530	30,165,212	1,623,821	2,419,713	8,074,406	N	31/12/2019
Fishamble Music Limited	100%	Subsidiary	1,242,885	309,252	25,786	46,041	(172,177)	N	31/12/2019
Irish Film Centre Development Limited	100%	Subsidiary	120,001	119,998	56,492	56,492	-	N	31/12/2019
Dublin City Sports and Leisure Services Limited	100%	Subsidiary	2,840,210	387,219	2,609,397	2,395,692	2,384,991	N	31/12/2019
Parnell Square Foundation Limited	50%	Subsidiary	186,856	5,701	1,000,000	839,064	181,155	N	31/12/2019
PSQ Development Ltd	50%	Subsidiary	30,101	96,902	-	29,181	(66,802)	N	31/12/2019
The Ringsend Toll Bridge Designated Activity Company	100%	Subsidiary	2,468,000	1,276,000	2,821,000	2,521,000	1,192,000	N	31/12/2019
Plato Dublin Business Support Limited	33%	Joint Venture	66,069	57,922	172,848	164,867	8,147	N	31/12/2020
Dublin Enterprise & Technology Centre CLG	11%	Associate	14,337,208	12,562,759	984,692	1,255,202	1,076,153	N	31/12/2020
Dublin City Council Culture Company CLG	100%	Subsidiary	261,030	174,654	1,731,466	1,694,145	86,376	N	31/12/2020
Grand Canal Harbour Management Company D.A.C	100%	Subsidiary	977,313	235,206	642,474	642,474	-	N	31/12/2019

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.