

ANNUAL FINANCIAL STATEMENTS

Dublin City Council

For the year ended 31st December 2021

Un-audited



Comhairle Cathrach
Bhaile Átha Cliath
Dublin City Council

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Introduction

I am pleased to present the Annual Financial Statements of Dublin City Council for the financial year ended 31st December 2021. Comparative figures are given for 2020.

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. Since March 2020 Dublin City Council services have adapted to a changed often restricted environment. Both businesses and communities experienced radical changes to everyday life. Now in March 2022, as we deal with a changed Covid 19 with all restrictions lifted we hope for effective ongoing management of the virus, without the impacts of the past years. Inflation is at historically high levels and likely to remain high as a consequence of energy and market concerns related to the war in Ukraine.

Review of Dublin City Council's Financial Performance in 2021

Dublin City Council had an overall surplus for the year of €6.5m, which when added to our opening general reserve of €34.8m gave a closing reserve of €41.3m. The Council's bank position at the end of 2021 was a credit balance of €4.88m, and the Council operated in credit for 365 days in 2021. At the year-end, the Council had €356m invested with financial institutes on our behalf and on joint deposit.

The City Council's bank/investment balance included €6.5m relating to Loan Redemptions and Relending, €2.9m received from Irish Water in relation to the operation of the Service Level Agreement, and €20m refundable deposits. Further detail is available in the Statement of Funds Flow.

The value of trade debtors at year-end 2021 increased to €361.5m gross from €353.5m in 2020, and decreased to €204.2m net of bad debt provision from €211m in 2020. This is due to an increase in Commercial debtors of €19m, increase in Development Levy debtors of €10m and a decrease in Government debtors of €23m. There was also an increase in Bad debt provision of €15m (see note 5).

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 2021

The pandemic dominated everyday life during 2021 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. Approximately 60% of 2021 Covid related lost income and additional spend was funded by Government. This support and the Rates Waiver Scheme were key to the capacity of Dublin City Council to maintain service provision in 2021.

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 2021. 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 2021 Annual Financial Statement.

Revenue Expenditure

During 2021, revenue (i.e. day to day operations) expenditure amounted to €1,165.8m with income of €1,172.3m, giving an excess of income over expenditure of €6.5m (see Table 1). This demonstrates an increase in General Reserves of €6.5m.

Table 1: Revenue Expenditure 2021

	€m
Revenue Expenditure on City Council Service	1,165.8
Revenue Income (Government Grants, Service Charges & Rates)	1,172.3
Excess of Income over Expenditure	6.5

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 2021 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 2021

	€m
Expenditure	1,109.4
Transfers to Capital A/c	39.1
Transfers to Reserve-loans	17.3
Final Expenditure	1,165.8

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 2021

	€m
Income	785.0
Rates Income	362.9
Local Property Tax	23.2
Income before Transfers	1,171.1
Plus Transfers from Reserves	1.2
Final Income	1,172.3

See note 16

Capital Expenditure

Expenditure in 2021 on Capital projects and investment net of internal transfers was €408.4m. This spend forms part of the Capital Programme 2021 to 2023 of €2,393m. This expenditure of €408.4m was funded through income net of transfers of €400.8m and net transfers of €37.9m, giving an excess of income over expenditure of €30.3m. (See Table 4).

Table 4: Capital Account 2021

	€m
Opening Balance (Credit)	166.4
Expenditure as at 31 st December 2021	408.4
Income	400.8
Net Transfers (€39.1- €1.2)	37.9
Closing Balance 31 st December 2021 (Credit)	196.7

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 2021 commenced in January 2022. This Audit provides an independent review to help assure a fair presentation of Dublin City Council's financial position. Dublin City Council is also subject to audit in relation to EU funding, NRA funding, tax compliance and audits with a Value For Money objective through the LGAS.

Development Contributions

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

Section 48 (2) specifies that the basis for the determination of the contribution shall be set out in a Development Contribution Scheme. Dublin City Council's first Development Contributions Scheme under the 2000 Act came into operation on 1st January 2004. The current Dublin City Council Development Contribution Scheme 2020-2023 was adopted by the City Council in March 2020 following the review of the 2016-2020 scheme. The Annual Financial Statement for the financial year 2021 includes values for development contributions debtors as set out in Table 5.

Table 5: Development Contributions Debtors 2021

	€m
Development Contributions Outstanding at the Year End	56.0

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 2021 amounted to €362.9m, and accounts for 31% 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 2018 – 2021

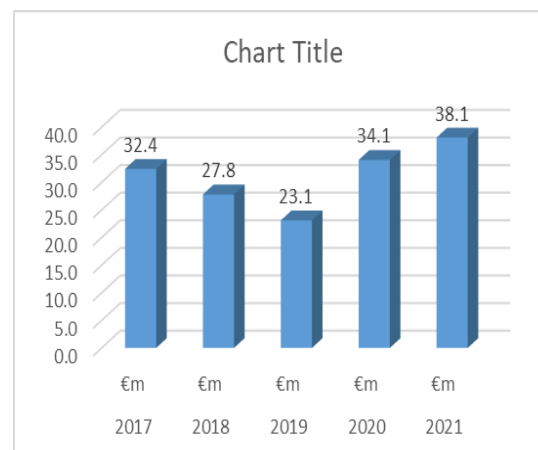
	2018	2019	2020	2021
Commercial Rateable Valuation of City	1.256b	1.296b	1.335b	1.354b
ARV (multiplier)	0.258	0.261	0.268	0.268
Rates Income	324.3m	338.3m	357.7m	362.9m

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 2021 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 2021

have increased by €4.0m to €38.1m. Dublin City Council's collection of the current year charge has increased in 2021 to 87%.

Table 7: Rates arrears 2017 – 2021

2017	2018	2019	2020	2021
€m	€m	€m	€m	€m
32.4	27.8	23.1	34.1	38.1



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 2021

CHARGE 2021	No Of Accounts	Cumulative total	% per band	Cumulative To	Total debit per band	% of Debit	Cumulative Total
€1 - €999	1858	1858	9.26%	9.26%	€ 1,129,700.27	0.31%	0.31%
€1,000 - €3,000	5677	7535	28.29%	37.55%	€ 11,084,605.42	3.05%	3.37%
€3,000 - €5,000	3590	11125	17.89%	55.44%	€ 14,020,277.09	3.86%	7.23%
€5,000 - €10,000	3935	15060	19.61%	75.04%	€ 27,611,563.96	7.61%	14.84%
€10,000 - €25,000	2850	17910	14.20%	89.25%	€ 43,899,295.74	12.10%	26.94%
€25,000 - €50,000	1096	19006	5.46%	94.71%	€ 38,432,303.67	10.59%	37.53%
€50,000 - €75,000	396	19402	1.97%	96.68%	€ 23,937,346.16	6.60%	44.12%
€75,000 - €100,000	172	19574	0.86%	97.54%	€ 14,845,713.14	4.09%	48.21%
€100,000 - €500,000	425	19999	2.12%	99.66%	€ 84,320,172.04	23.40%	71.61%
€500,000 -	69	20068	0.34%	100.00%	€ 103,006,164.21	28.39%	100.00%
TOTAL	20068		100.00%		€ 362,887,341.70	100.00%	

Details of commercial ratepayers in Dublin City by band in 2021 are set out in Table 8 above. 75% of commercial ratepayers had a rates charge in 2021 of €10k or under, 55% had a 2021 rates charge of €5k or less while almost 38% had a rates charge in 2021 of under €3k. By contrast, over 50% of the total rates debit was paid by 2% of commercial rate payers or 494 accounts. The Annual Rate on Valuation was held stable in the 2022 Budget.

Rates Waiver Scheme 2021

The government amended the commercial rates waiver scheme from the beginning of 2021, with a reduced number of businesses qualifying for the waiver (18,783 accounts 2020 against 9,200 accounts 2021) up to the end of September 2021.

The 2021 schemes excluded certain categories of businesses, in particular Industrial and Offices, when compared with the 2020 schemes.

The Q4 waiver scheme extended the Rates Waiver in a more targeted approach for last 3 months of 2021. Certain categories included in the 2021 Q1-3 schemes (i.e. rates waived) were not included in the 2021 Q4 targeted scheme, notably Retail and Health.

In total the waiver was applied to 9,200 accounts which represented 46% of total rate accounts. The value of the waiver as applied was €100.5M which was 28% of the charge for the 12 months period (See Table 9).

Table 9 – Rates Waiver by Charge Range

Charge 2021	No. of Accounts	No. of Rates Waiver Accounts	% of Accounts Waiver Applied	Rates Waiver Credit
				€m
0.00-999	1,858	532	28.6%	0.2
1,000-2,999	5,677	2,258	39.8%	3.6
3,000-4,999	3,590	1,985	55.3%	6.2
5,000-9,999	3,935	2,210	56.2%	12.9
10,000-24,999	2,850	1,423	49.9%	18.5
25,000-49,999	1,096	455	41.5%	13.5
50,000-74,999	396	123	31.1%	6.3
75,000-99,999	172	51	29.7%	3.9
100,000+	494	163	33.0%	35.4
Total	20,068	9,200	45.8%	100.5

It should be noted that the value of €99.8m as stated in Appendix 7 is net of 2020 waiver refunds as applied in 2021.

Non-rates Income and Additional Service Provision Costs 2021

As part of the government Covid financial support to Local Authorities an allocation of €20.1m was allocated to the City Council to compensate for the loss of non-rates income and additional Covid related service provision costs. This funding was confirmed in January 2022 and is set out in Table 10.

Table 10 2021 Covid Funding

	€m
Non-rates income shortfall	17.9
Additional Covid related costs	2.2
Total Funding received	20.1

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 2021, 13 Internal Audit Reports were completed, including 3 "In Depth" Check Reports as required under the Public Spending Code.

Management and Staff

In 2021, Dublin City Council staff have again shown themselves to be dedicated and committed to serving our City. Staff have adapted, innovated, shown flexibility and all to achieve the best result for Dublin.

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

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

Finance Strategic Policy Committee (SPC) 2021

The Finance Strategic Policy Committee provides leadership and direction on key areas relating to the financing of Dublin City Council. Key topics pursued during 2021 were:

Funding issues:

- Rates Debtors Report and Covid 19 Financial Support
- Rates Waiver Scheme 2021 – more restrictive than 2020 Scheme
- Key financial issues on 'Housing for All' Government strategy
- Housing Loan Accounts Arrears - further analysis sought on historical arrears figures
- Funding the Maintenance of Dublin City Council's Road Network

Governance Issues:

- Audit Committee – Agreed Minutes for review

Finance and procurement related issues to strengthen community development:

- Civic Crowdfunding – conclusion of market testing process and move to tender process
- Community Wealth Building (CWB) – adoption of CWB by City Council and establishment of a CWB implementation Board

Presentations/Reports to the Committee included:

- Pre-Draft Consultation of the City Development Plan 2022 – 2028
- Impact of Online Trading on Physical Trading
- Cyber Security
- Cash in the Community - low cost / affordable banking options.
- Dublin City Council EU Programme Participation Strategy 2021-2027
- Overview of Spending – series of videos for social media focusing on DCC funding and service spend

Overview of Priorities for 2022

Living with Covid

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

Post pandemic Dublin

Dublin City Centre is a unique experience, with an offer of retail, social, leisure, amenities and culture. There is evident that the pandemic has had a disproportionate impact on the Dublin economy, given the importance of our key service sectors and especially the economy of the City Centre, our nation's Capital. We will in 2022 work with businesses in strengthening the City Centre and bringing back lost footfall.

War in Ukraine

The War in Ukraine has shocked us all in terms of the avoidable loss of human life and catastrophic impacts for Ukrainian citizens. There is likely to be a real impact on the world economy, including impacts that will be felt here in Dublin, as a consequence of the conflict. We will have close regard to DCC's cost base on the effect of changing prices, resource availability / rationing.

Inflation

During the closing months of 2021, inflation peaked at 5.7%, a steep rise from typical inflationary levels in previous years. The impact of the war in Ukraine, particularly in relation to energy supply and usage but also in relation to broader supply chains is highly likely to include even higher inflation levels. This may put pressure on DCCs capacity to provide services. We will closely monitor financial developments in 2022.

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 2022 €4.1m of the total LPT Dublin City basic liability of €82.1m.

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 2022 €16.4m 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 reducing potential City Council funding for services by €12.3m.

The Department then informs Dublin City Council of an amount of LPT receipts to be used for for the 'self-funding' of housing and roads. 'Self-funding' is a term used by Government in the context of LPT using a needs and resources approach. It implies that local authorities categorized as 'self-funding' have enough resources to meet their needs. In the context of LPT, 'self-funding' local authorities have LPT receipts allocated as a substitute for previous grant funding. Dublin City Council has been informed that in 2022 €30.1m 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 11 – Discretionary LPT Allocation

LPT allocations of LPT Funding Y2021 & Y2022			
	2021	2022	Movement
	€	€	€
Dublin City LPT - 100%	81,654,541	82,048,235	393,694
Equalisation Fund - 20%	16,330,908	16,409,647	78,739
LPT Retained Locally - 80%	65,323,633	65,638,588	314,955
15% Reduction (Passed by council resolution)	12,248,181	12,307,235	59,054
LPT Funding	53,075,452	53,331,353	255,901
Distribution of LPT Funding			
Self Funding - Housing & Roads	29,897,133	30,133,649	236,516
Pension Related Deduction (PRD)	16,428,262	16,428,262	-
Historic Funding (General Purpose Grants)	2,667,330	2,667,330	-
Discretionary Funding	4,082,727	4,102,112	19,385
	53,075,452	53,331,353	255,901

Conclusion

Dublin City Council staff made a huge effort in 2021 to maintain council services to the greatest possible extent, while complying with public health guidelines. 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 2021.

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

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

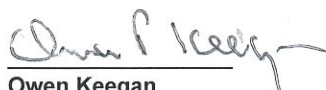
Kathy Quinn, FCPFA
Head of Finance


Dublin City Council

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

31 December 2021

- 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 2021, as set out on pages 14 to 32, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Local Government and Heritage.


Owen Keegan
Chief Executive


Kathy Quinn FCPFA
Head of Finance

24.3.2022
Date

24.03.22
Date

Dublin City Council

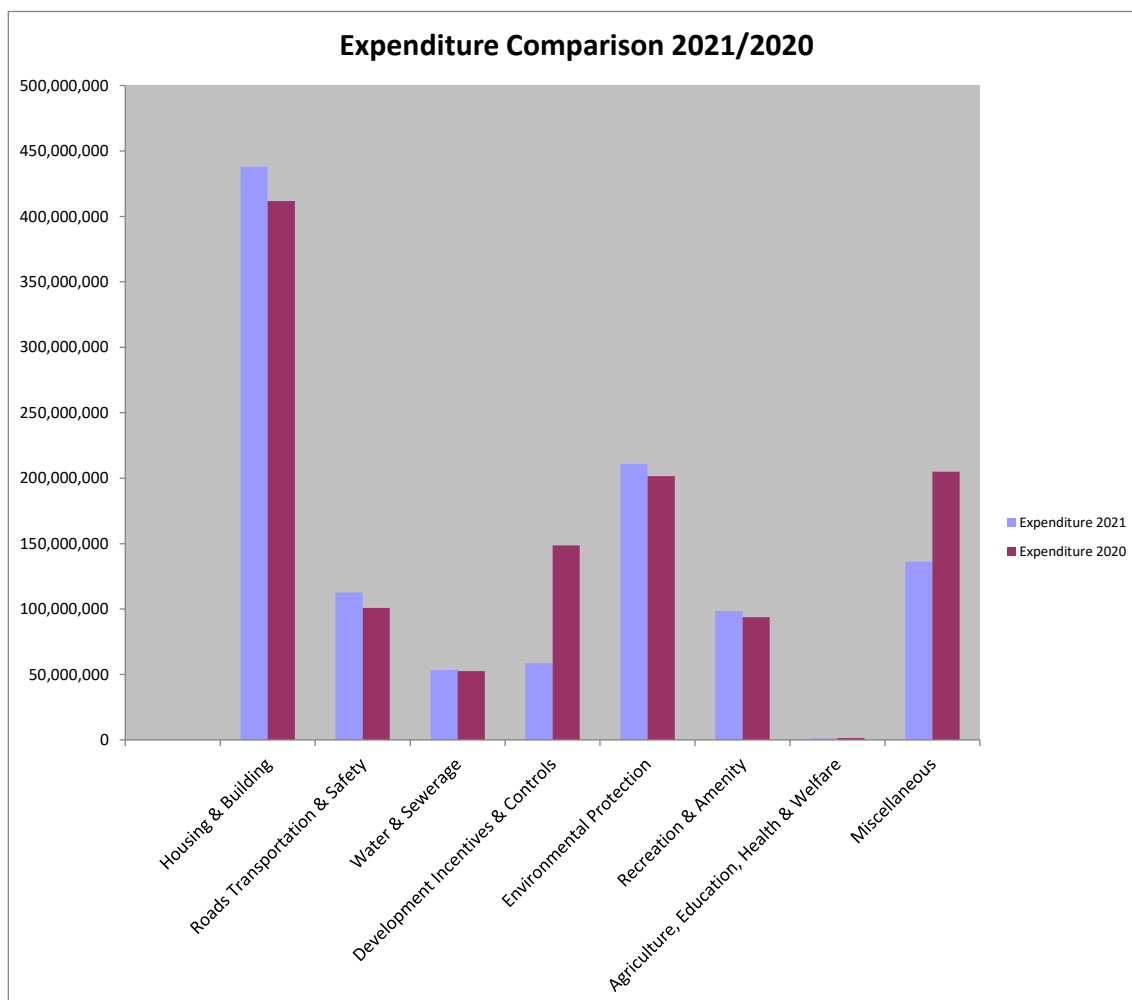
Audit Opinion to be prepared separately and inserted

GRAPHS

Revenue Accounts 2021 before transfers to Capital / Financial Profile at a glance

	Expenditure 2021	Expenditure 2020
Housing & Building	438,021,384	411,740,016
Roads Transportation & Safety	112,634,059	100,789,166
Water & Sewerage	53,421,431	52,542,800
Development Incentives & Controls	58,667,286	148,645,690
Environmental Protection	210,791,150	201,521,752
Recreation & Amenity	98,517,612	93,812,473
Agriculture, Education, Health & Welfare	1,166,891	1,365,111
Miscellaneous	136,169,233	204,929,828
Total Expenditure	1,109,389,046	1,215,346,836

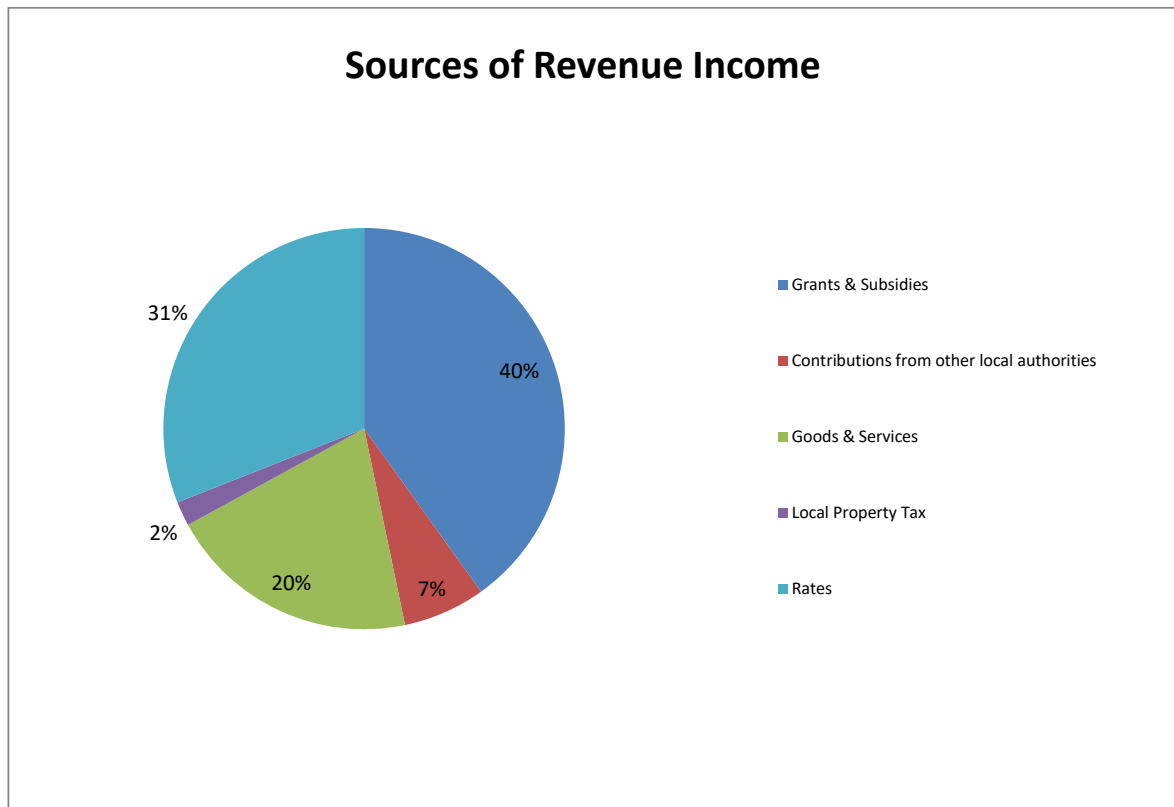
As per Income & Expenditure Account



Main Sources of Revenue Income

	2021
	€
Grants & Subsidies	469,558,563
Contributions from other local authorities	77,691,335
Goods & Services	237,788,700
Local Property Tax	23,178,320
Rates	362,887,342
	<u>1,171,104,260</u>

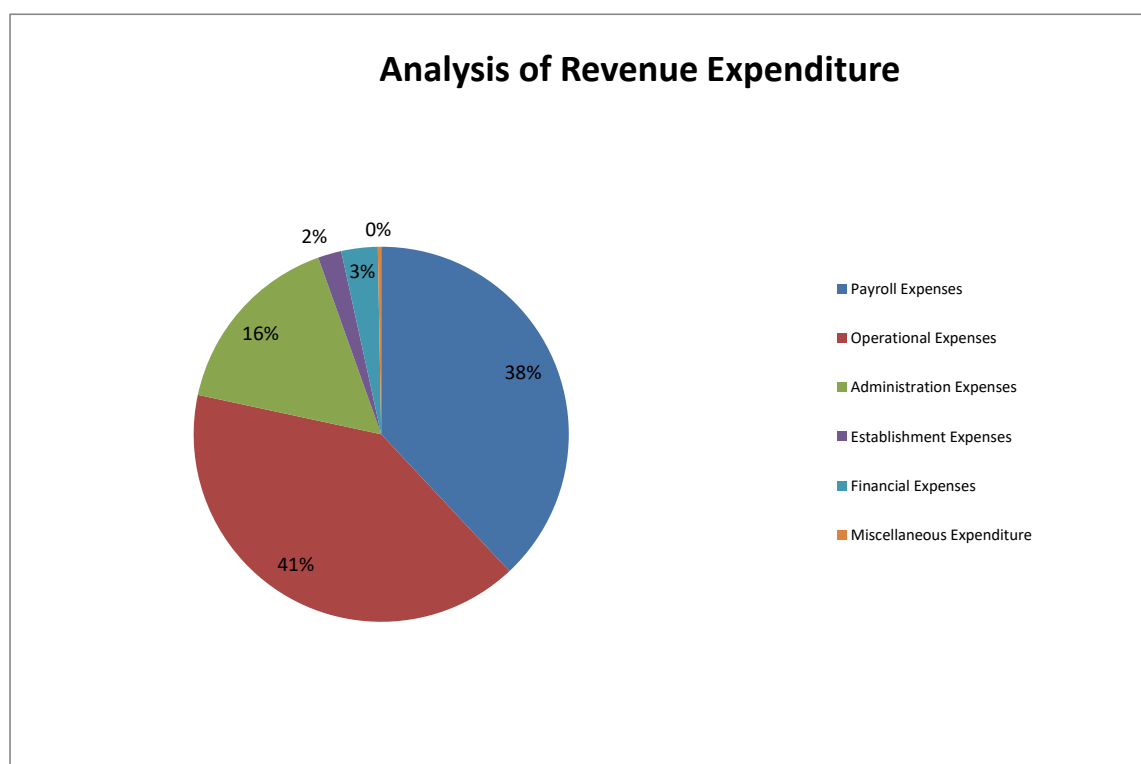
As per Note 15



Main Categories of Revenue Expenditure

	2021 €
Payroll Expenses	421,823,257
Operational Expenses	447,662,246
Administration Expenses	179,457,573
Establishment Expenses	22,423,844
Financial Expenses	34,809,662
Miscellaneous Expenditure	3,212,464
Total Expenditure	<u>1,109,389,046</u>

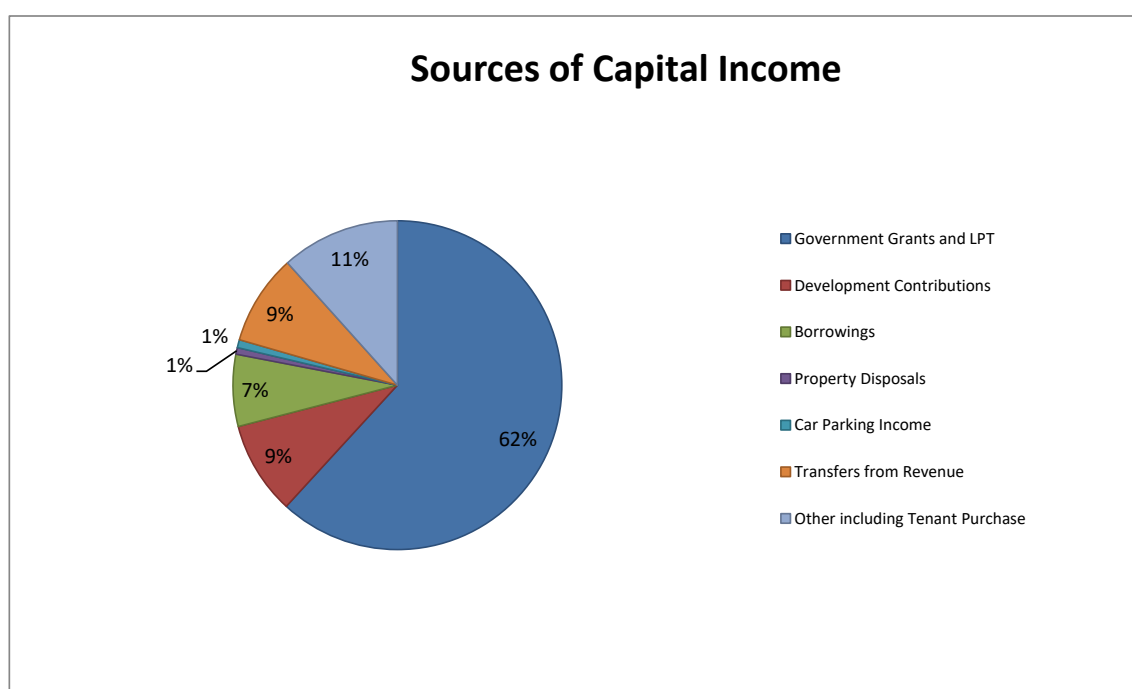
As per Appendix 1



Sources of Capital Income

	2021
	€
Government Grants and LPT	271,917,890
Development Contributions	40,254,198
Borrowings	31,085,693
Property Disposals	2,869,890
Car Parking Income	3,460,313
Transfers from Revenue	39,124,589
Other including Tenant Purchase	51,230,044
	<u>439,942,618</u>

As per Appendix 5

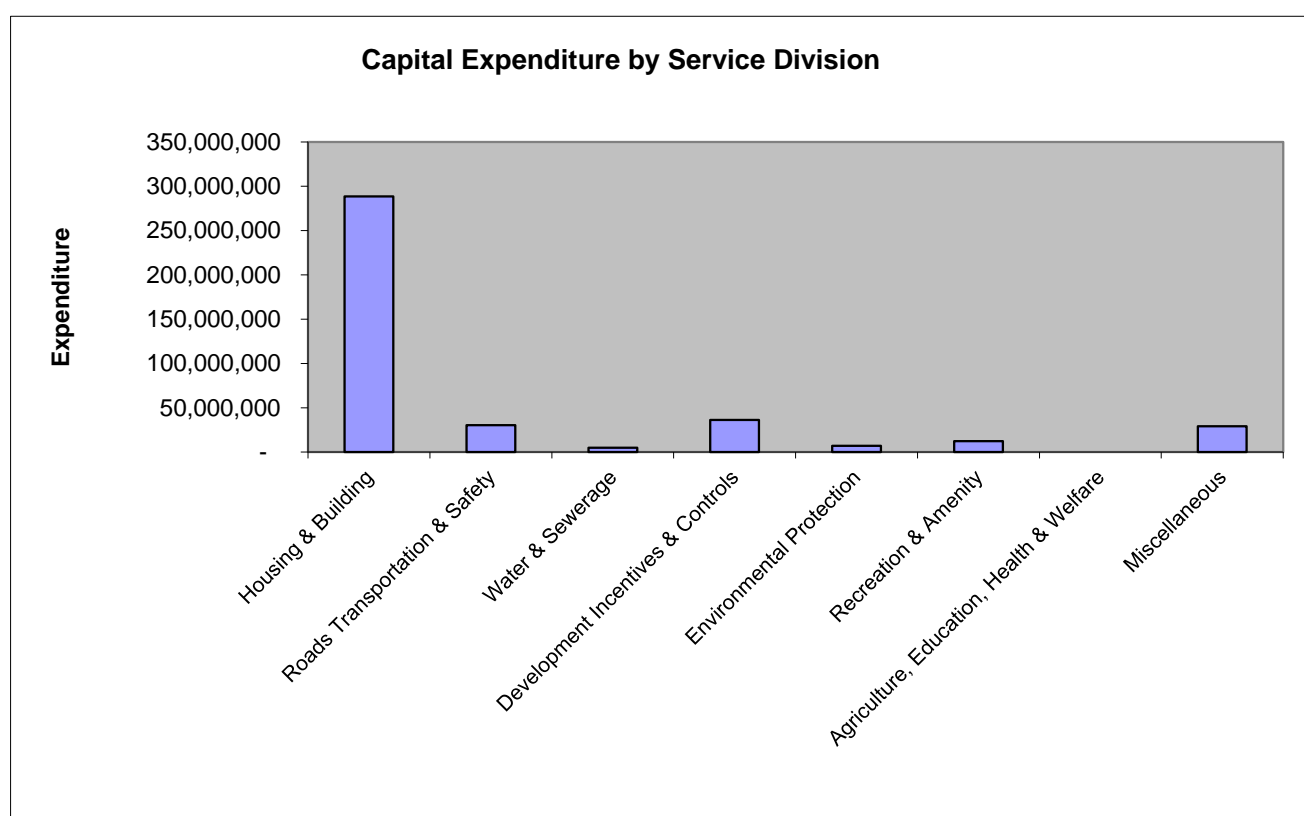


Capital Expenditure by Service Division

	2021
	€
Housing & Building	288,544,101
Roads Transportation & Safety	30,406,638
Water & Sewerage	4,683,575
Development Incentives & Controls	36,317,391
Environmental Protection	7,065,420
Recreation & Amenity	12,199,414
Agriculture, Education, Health & Welfare	-
Miscellaneous	29,140,017

408,356,556

As per Appendix 6



STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Housing, Local Government and Heritage (DHLGH) at 31st December 2021. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts

2. Statement of Funds Flow

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

3. Accruals

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

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non-mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non-Mortgage Related Loans

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

5. Pensions

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

6. Agency and Other Services

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

7. Provision for Bad & Doubtful Debt

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

8. Fixed Assets

8.1 Classification of Assets

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

8.2 Recognition

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

8.3 Measurement

A Statement of Financial Position (Balance Sheet) incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DHPLHG. All assets purchased or constructed from 1/1/2004 have been included at cost. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements at a future date.

8.4 Revaluation

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

8.5 Disposals

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

8.6 Depreciation

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

The policies applied to assets subject to depreciation are as follows

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

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

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

9. Government Grants

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

10. Development Debtors & Income

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

11. Debt Redemption

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

12. Lease Schemes

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

13. Stock

Stocks are valued on an average cost basis.

14. Work-in-Progress & Preliminary Expenditure

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

15. Interest in Local Authority Companies

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

16. Related Parties

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

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

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

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

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

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

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

FINANCIAL ACCOUNTS

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT) FOR YEAR ENDING 31st DECEMBER 2021

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

Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2021	2021	2021	2020
	Notes	€	€	€	€
Housing & Building		438,021,384	395,249,695	42,771,688	36,524,657
Roads Transportation & Safety		112,634,059	44,970,121	67,663,938	58,928,559
Water Services		53,421,431	41,665,024	11,756,407	11,651,412
Development Management		58,667,286	29,624,051	29,043,235	26,120,397
Environmental Services		210,791,150	102,044,345	108,746,804	105,449,943
Recreation & Amenity		98,517,612	10,476,150	88,041,462	82,974,993
Agriculture, Education, Health & Welfare		1,166,891	572,803	594,088	741,308
Miscellaneous Services		136,169,233	160,436,408	(24,267,175)	(15,781,347)
Total Expenditure/Income	16	1,109,389,046	785,038,599	324,350,447	306,609,922
Net cost of Divisions to be funded from Rates & Local Property Tax					
Rates				362,887,342	357,693,512
Local Property Tax	15			23,178,320	23,110,517
Surplus/(Deficit) for Year before Transfers				61,715,215	74,194,108
Transfers from/(to) Reserves	14			(55,157,352)	(63,231,613)
Overall Surplus/(Deficit) for Year	16			6,557,863	10,962,495
General Reserve @ 1st January 2021				34,747,188	23,784,693
General Reserve @ 31st December 2021				41,305,051	34,747,188

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AT 31st DECEMBER 2021

	Notes	2021 €	2020 €
Fixed Assets	1		
Operational		6,832,664,055	6,754,398,623
Infrastructural		2,695,603,314	2,711,844,792
Community		238,744,175	239,035,128
Non-Operational		493,471,981	481,449,503
		10,260,483,525	10,186,728,046
Work in Progress and Preliminary Expenses	2	356,394,414	227,356,456
Long Term Debtors	3	538,910,391	533,554,245
Current Assets			
Stocks	4	6,702,543	6,569,251
Trade Debtors & Prepayments	5	212,558,457	219,627,815
Bank Investments		355,637,397	279,998,542
Cash at Bank		4,883,149	5,727,626
Cash in Transit		-	-
		579,781,546	511,923,234
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	278,312,154	253,762,710
Finance Leases		-	-
		278,312,154	253,762,710
Net Current Assets / (Liabilities)		301,469,392	258,160,523
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	539,295,597	515,475,349
Finance Leases		-	-
Refundable deposits	8	20,137,398	16,998,543
Other		154,402,025	129,790,723
		713,835,021	662,264,615
Net Assets		10,743,422,701	10,543,534,655
Represented by			
Capitalisation Account	9	10,260,483,525	10,186,728,046
Income WIP	2	333,947,178	197,657,638
General Revenue Reserve		41,305,051	34,747,188
Other Specific Reserves		29,013,652	29,013,652
Other Balances	10	78,673,294	95,388,130
Total Reserves		10,743,422,701	10,543,534,655

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31ST DECEMBER 2021

	Note	2021 €	2021 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17	<u>38,043,372</u>	
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		73,755,479	
Increase/(Decrease) in WIP/Preliminary Funding		136,289,540	
Increase/(Decrease) in Reserves Balances	18	<u>15,438,669</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance		225,483,689	
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(73,755,479)	
(Increase)/Decrease in WIP/Preliminary Funding		(129,037,958)	
(Increase)/Decrease in Other Capital Balances	19	<u>7,661,589</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment		(195,131,848)	
Financing			
Increase/(Decrease) in Loan Financing	20	43,075,403	
(Increase)/Decrease in Reserve Financing	21	<u>(39,815,095)</u>	
Net Inflow/(Outflow) from Financing Activities		3,260,309	
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits		3,138,855	
Net Increase/(Decrease) in Cash and Cash Equivalents	22	74,794,378	<u><u>74,794,378</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 @ 1/1/2021	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
Additions										
- Purchased	1,485,000	-	65,549,076	4,980,000	3,797,854.56	411,925	302,600	-	-	76,526,456
- Transfers WIP	-	-	18,971,414	3,707,070	-	-	-	-	-	22,678,484
Disposals\Statutory Transfers	(72,194)	-	(11,109,453)	(1,973,112)	(1,458,835)	-	-	-	-	(14,613,594)
Revaluations	7,056,785	-	67,000	476,000	-	-	-	-	-	7,599,785
Historical Cost Adjustments	-	-	-	-	-	-	354,395	-	-	354,395
Accumulated Costs @ 31/12/2021	168,973,253	49,779,097	6,121,817,480	1,023,117,799	32,334,227	18,271,873	204,010,357	2,482,360,114	819,218,158	10,919,882,358
Depreciation										
Depreciation @ 1/1/2021	-	14,097,331	-	-	22,407,434	14,370,541	-	-	589,733,480	640,608,786
Provision for Year	-	947,949	-	-	1,690,406	1,161,846	-	-	16,241,478	20,041,679
Disposals\Statutory Transfers	-	-	-	-	(1,251,632)	-	-	-	-	(1,251,632)
Accumulated Depreciation @ 31/12/2021	-	15,045,280	-	-	22,846,208	15,532,387	-	-	605,974,958	659,398,833
Net Book Value @ 31/12/2021	168,973,253	34,733,817	6,121,817,480	1,023,117,799	9,488,018	2,739,486	204,010,357	2,482,360,114	213,243,200	10,260,483,525
Net Book Value @ 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 by Category										
Operational	-	-	6,121,817,480	698,619,071	9,488,018	2,739,486	-	-	-	6,832,664,055
Infrastructural	-	-	-	-	-	-	-	2,482,360,114	213,243,200	2,695,603,314
Community	-	34,733,817	-	-	-	-	204,010,357	-	-	238,744,175
Non-Operational	168,973,253	-	-	324,498,728	-	-	-	-	-	493,471,981
Net Book Value @ 31/12/2021	168,973,253	34,733,817	6,121,817,480	1,023,117,799	9,488,018	2,739,486	204,010,357	2,482,360,114	213,243,200	10,260,483,525

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 2021 €	Unfunded 2021 €	Total 2021 €	Total 2020 €
Expenditure				
Work in Progress	306,177,369	-	306,177,369	189,095,898
Preliminary Expenses	50,217,045	-	50,217,045	38,260,558
	356,394,414	-	356,394,414	227,356,456
Income				
Work in Progress	289,089,449	-	289,089,449	172,032,146
Preliminary Expenses	44,857,729	-	44,857,729	25,625,492
	333,947,178	-	333,947,178	197,657,638
Net Expended				
Work in Progress	17,087,920	-	17,087,920	17,063,752
Preliminary Expenses	5,359,316	-	5,359,316	12,635,066
Net Over/(Under) Expenditure	22,447,236	-	22,447,236	29,698,818

3. Long Term Debtors

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

	Balance @ 1/1/2021 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2021 €	Balance @ 31/12/2020 €
Long Term Mortgage Advances*	226,308,177	16,782,740	11,399,123	8,124,082	-	223,567,712	226,308,177
Tenant Purchases Advances	382,732	-	201,462	-	-	181,270	382,732
Shared Ownership Rented Equity	25,821,948	-	1,157,885	2,946,903	-	21,717,160	25,821,948
	252,512,857	16,782,740	12,758,469	11,070,985	-	245,466,142	252,512,857
Recoupable Loan Advances						181,742,224	193,950,666
Capital Advance Leasing Facility						154,402,025	129,790,722
Long-term Investments							
Cash						-	-
Interest in associated companies						-	-
Other						(29,700,000)	(29,700,000)
						551,910,391	546,554,245
Less: Amounts falling due within one year (Note 5)						(13,000,000)	(13,000,000)
Total Amounts falling due after more than one year						538,910,391	533,554,245

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2021 €	2020 €
Central Stores	-	-
Other Depots	6,702,543	6,569,251
Total	6,702,543	6,569,251

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2021 €	2020 €
Government Debtors	145,891,718	168,707,953
Commercial Debtors	87,452,114	68,841,117
Non-Commercial Debtors	42,504,113	42,679,670
Development Levy Debtors	56,020,278	46,407,384
Other Services	12,036,626	7,376,541
Other Local Authorities	4,620,649	6,452,781
Revenue Commissioners	-	-
Other	-	-
Add: Amounts falling due within one year (Note 3)	13,000,000	13,000,000
Total Gross Debtors	361,525,498	353,465,446
Less: Provision for Doubtful Debts	(157,318,887)	(142,509,973)
Total Trade Debtors	204,206,611	210,955,473
Prepayments	8,351,846	8,672,342
	212,558,457	219,627,815

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2021 €	2020 €
Trade creditors	31,840,012	27,780,632
Grants	-	524,746
Revenue Commissioners	22,150,566	27,387,752
Other Local Authorities	236,556	427,498
Other Creditors	3,240,746	2,711,018
	57,467,880	58,831,646
Accruals	62,455,459	58,616,503
Deferred Income	128,388,815	108,314,562
Add: Amounts falling due within one year (Note 7)	30,000,000	28,000,000
	278,312,154	253,762,710

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2021	Balance @ 31/12/2020
	€	€	€	€	€
Balance @ 1/1/2021	536,108,793	-	7,366,556	543,475,349	540,167,378
Borrowings	63,009,916	-	-	63,009,916	39,822,860
Repayment of Principal	(27,966,344)	-	(1,706,514)	(29,672,858)	(27,915,845)
Early Redemptions	(7,516,810)	-	-	(7,516,810)	(8,599,044)
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2021	563,635,555	-	5,660,042	569,295,597	543,475,349
Less: Amounts falling due within one year (Note 6)				(30,000,000)	(28,000,000)
Total Amounts falling due after more than one year				539,295,597	515,475,349

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2021	Balance @ 31/12/2020
	€	€	€	€	€
Mortgage loans*	203,483,461	-	-	203,483,461	200,285,564
Non-Mortgage loans					
Asset/Grants	91,095,143	-	-	91,095,143	53,203,685
Revenue Funding	-	-	-	-	-
Bridging Finance	73,872,753	-	-	73,872,753	73,872,753
Recoupable	176,082,182	-	5,660,042	181,742,223	193,950,666
Shared Ownership – Rented Equity	19,102,016	-	-	19,102,016	22,162,681
	563,635,555	-	5,660,042	569,295,597	543,475,349
Less: Amounts falling due within one year (Note 6)				(30,000,000)	(28,000,000)
Total Amounts falling due after more than one year				539,295,597	515,475,349

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2021 €	2020 €
Opening Balance at 1 January* (see below)	16,998,543	14,013,243
Deposits received	3,605,263	3,039,800
Deposits repaid	(466,408)	(54,500)
Closing Balance at 31 December	20,137,398	16,998,543

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

*This balance includes interest in the sum of €149,060 earned on Refundable Deposits when they were transferred from BOI to AIB in 2017 - this interest will be repaid when these Refundable Deposits are being returned to the payers.

9. Capitalisation Account

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

	Balance @ 1/1/2021 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2021 €	Balance @ 31/12/2020 €
Grants	2,627,201,562	66,906,898	22,363,975	(12,264,453)	67,000	-	2,704,274,982	2,627,201,562
Loans	-	-	-	-	-	-	-	-
Revenue funded	17,962,480	899,245	173,944	(834,415)	-	-	18,201,255	17,962,480
Leases	-	-	-	-	-	-	-	-
Development Levies	9,459,702	1,630,573	-	-	-	-	11,090,274	9,459,702
Tenant Purchase Annuities	(22,134,239)	-	-	-	-	-	(22,134,239)	(22,134,239)
Unfunded	-	-	-	-	-	-	-	-
Historical	7,502,227,786	-	-	(860,914)	421,494	(46,981)	7,501,741,385	7,502,227,786
Other	692,619,541	7,089,740	140,565	(653,812)	7,111,291	401,376	706,708,701	692,619,541
Total Gross Funding	10,827,336,832	76,526,456	22,678,484	(14,613,594)	7,599,785	354,395	10,919,882,358	10,827,336,832
Less: Amortised							(659,398,833)	(640,608,786)
Total *							10,260,483,525	10,186,728,046

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Other Balances

A breakdown of other balances is as follows:

		Balance @ 1/1/2021 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2021 €	Balance @ 31/12/2020 €
Development Levies balances	(i)	131,803,900	-	(9,822,159)	40,254,198	(19,285,993)	142,949,946	131,803,900
Capital account balances including asset formation and enhancement	(ii)	(57,496,718)	(804,257)	(217,235,790)	174,281,765	46,002,843	(55,252,156)	(57,496,718)
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		85,007	-	(51,691,540)	51,850,226	-	243,694	85,007
- Affordable Housing		(5,909,259)	-	(1,819,825)	5,791,663	1,286,503	(650,918)	(5,909,259)
Reserves created for specific purposes	(iv)	127,566,138	-	(1,220,060)	9,103,336	(3,590,654)	131,858,761	127,566,138
A. Net Capital Balances		196,049,069	(804,257)	(281,789,374)	281,281,189	24,412,700	219,149,327	196,049,069
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(140,476,034)	(100,660,939)
Interest in Associated Companies	(vi)						-	-
B. Non Capital Balances							(140,476,034)	(100,660,939)
Total Other Balances							78,673,294	95,388,130

*(i) Denotes Debit Balances

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Capital Account Analysis

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

	2021 €	2020 €
Net WIP & Preliminary Expenses (Note 2)	(22,447,236)	(29,698,818)
Net Capital Balances (Note 10)	219,149,327	196,049,069
Capital Balance Surplus/(Deficit) @ 31 December	196,702,092	166,350,251

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

	2021 €	2020 €
Opening Balance @ 1 January	166,350,251	121,738,199
Expenditure	408,356,556	346,975,606
Income		
- Grants	271,917,890	238,537,604
- Loans	31,085,693	20,202,451
- Other	97,814,446	84,725,928
Total Income	400,818,029	343,465,983
Net Revenue Transfers	37,890,368	48,121,675
Closing Balance @ 31 December	196,702,092	166,350,251

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2021 Loan Annuity €	2021 Rented Equity €	2021 Total €	2020 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	223,567,712	21,717,160	245,284,872	252,130,125
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(203,483,461)	(19,102,016)	(222,585,477)	(222,448,245)
Surplus/(Deficit) in Funding @ 31st December	20,084,251	2,615,144	22,699,395	29,681,880

NOTE: Cash on Hand relating to Redemptions and Relending € (698,322)

* Cash on hand relating to Redemptions and Relending is €1,672,128. Loans issued awaiting borrowing is €2,370,450 resulting in a negative cash balance of (€698,322).

13. Summary of Plant & Materials Account

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

	2021 Plant & Machinery €	2021 Materials €	2021 Total €	2020 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:

	2021 Transfers from Reserves €	2021 Transfers to Reserves €	2021 Net €	2020 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	5,058,542	5,058,542	3,096,267
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	12,208,442	12,208,442	12,013,672
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	(1,234,221)	39,124,589	37,890,368	48,121,675
Surplus/(Deficit) for Year	(1,234,221)	56,391,573	55,157,352	63,231,613

15. Analysis of Revenue Income

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

Appendix No	2021		2020	
	€	%	€	%
Grants & Subsidies	469,558,563	40%	609,588,051	47%
Contributions from other local authorities	77,691,335	7%	73,345,375	6%
Goods & Services	237,788,700	20%	225,803,488	18%
	785,038,599	67%	908,736,915	70%
Local Property Tax	23,178,320	2%	23,110,517	2%
Rates	362,887,342	31%	357,693,512	28%
Total Income	1,171,104,260	100%	1,289,540,944	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				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2021 €	2021 €	2021 €	2021 €	2021 €
Housing & Building	438,021,384	26,862,686	464,884,070	468,116,388	3,232,318
Roads Transportation & Safety	112,634,059	5,748,462	118,382,521	123,083,626	4,701,105
Water Services	53,421,431	2,588,307	56,009,738	63,806,882	7,797,144
Development Management	58,667,286	1,404,745	60,072,031	52,414,939	(7,657,092)
Environmental Services	210,791,150	3,436,397	214,227,547	213,443,787	(783,760)
Recreation & Amenity	98,517,612	3,612,969	102,130,581	106,410,940	4,280,359
Agriculture, Education, Health & Welfare	1,166,891	-	1,166,891	2,020,507	853,616
Miscellaneous Services	136,169,233	12,738,006	148,907,239	50,275,346	(98,631,893)
Total Divisions	1,109,389,046	56,391,572	1,165,780,618	1,079,572,415	(86,208,203)
Local Property Tax					
Rates					
Dr/Cr Balance					
(Deficit)/Surplus for Year	1,109,389,046	56,391,572	1,165,780,618	1,079,572,415	(86,208,203)

	INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2021 €	2021 €	2021 €	2021 €	2021 €	2021 €
	395,249,695	76,269	395,325,964	394,683,310	642,654	3,874,973
	44,970,121	-	44,970,121	55,499,522	(10,529,401)	(5,828,296)
	41,665,024	-	41,665,024	47,585,299	(5,920,275)	1,876,869
	29,624,051	417,546	30,041,598	23,304,032	6,737,566	(919,527)
	102,044,345	75,126	102,119,471	99,292,690	2,826,781	2,043,021
	10,476,150	179,796	10,655,946	13,403,477	(2,747,531)	1,532,828
	572,803	-	572,803	744,976	(172,173)	681,443
	160,436,408	485,485	160,921,893	33,647,852	127,274,041	28,642,147
	785,038,599	1,234,221	786,272,820	668,161,158	118,111,662	31,903,459
	23,178,320	-	23,178,320	23,178,320	-	-
	362,887,342	-	362,887,342	361,984,471	902,871	902,871
						(26,248,467)
	1,171,104,260	1,234,221	1,172,338,482	1,053,323,949	119,014,533	6,557,863

NOTES TO AND FORMING PART OF THE ACCOUNTS

2021

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

Operating Surplus/(Deficit) for Year	6,557,863
(Increase)/Decrease in Stocks	(133,292)
(Increase)/Decrease in Trade Debtors	7,069,358
Increase/(Decrease) in Creditors Less than One Year	24,549,444
	<u>38,043,372</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	11,146,046
Increase/(Decrease) in Other Reserve Balances	4,292,623
	<u>15,438,669</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	2,244,562
(Increase)/Decrease in Voluntary Housing Balances	158,687
(Increase)/Decrease in Affordable Housing Balances	5,258,340
	<u>7,661,589</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(5,356,146)
Increase/(Decrease) in Mortgage Loans	3,197,897
Increase/(Decrease) in Asset/Grant Loans	37,891,458
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(12,208,443)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(3,060,665)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(2,000,000)
Increase/(Decrease) in Other Creditors - Deferred Income	24,611,302
	<u>43,075,403</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2021
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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)	(39,815,095)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>(39,815,095)</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	75,638,855
Increase/(Decrease) in Cash at Bank/Overdraft	(844,477)
Increase/(Decrease) in Cash in Transit	-
	<u>74,794,378</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

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

The Government continued its unprecedented support for the local government sector, with the provision of an amended commercial rates waiver in 2021. This waiver, funded by Government, at a cost of €542m supported local businesses in payment of their rates bills, and ensured continuity of services at local authority level. 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 2021 appears in the Income and Expenditure Account as normal.

A number of rates customers who were entitled and received a rates waiver continued to pay their rates in 2021. In most cases these rate payments were not refunded to customers. Any customer who had a credit balance as a result of the rates waiver, this credit was treated as deferred income.

24. Accounting for Small Business Assistance Scheme for Covid (SBASC)

As part of the Governments 2021 Covid Support package, the Small Business Assistance Scheme for Covid (SBASC) was introduced as a direct aid to companies, self-employed, sole traders or partnerships with a minimum turnover of €50,000 who were not eligible for the Revenue scheme CRSS, Fáilte Ireland Business Continuity Scheme or the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media's Live Performance Support. The scheme was funded by the Department of Enterprise, Trade and Employment but was administered on its 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 Enterprise, Trade and Employment. The expenditure and income is also reflected in Appendix 2, Division D, Service 09 (Economic Development and Promotion).

25. Accounting for Climate Action

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

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2021

	2021 €	2020 €
Payroll Expenses		
Salary & Wages	308,713,329	302,588,909
Pensions (incl Gratuities)	104,241,577	98,585,027
Other costs	8,868,351	8,985,870
Total	421,823,257	410,159,806
Operational Expenses		
Purchase of Equipment	1,173,686	2,448,827
Repairs & Maintenance	18,843,450	17,579,295
Contract Payments	169,188,357	126,403,804
Agency services	2,090,769	2,136,302
Machinery Yard Charges incl Plant Hire	7,637,496	7,147,337
Purchase of Materials & Issues from Stores	19,906,646	18,744,731
Payment of Subsidies and Grants	125,484,902	275,262,313
Members Costs	569,268	583,175
Travelling & Subsistence Allowances	10,885,836	10,650,820
Consultancy & Professional Fees Payments	7,493,164	8,316,608
Energy / Utilities Costs	14,492,377	13,253,583
Other	69,896,295	66,973,095
Total	447,662,246	549,499,890
Administration Expenses		
Communication Expenses	4,543,819	4,372,312
Training	1,972,476	2,081,638
Printing & Stationery	2,177,484	2,194,046
Contributions to other Bodies	150,318,030	165,611,440
Other	20,445,764	17,484,102
Total	179,457,573	191,743,538
Establishment Expenses		
Rent & Rates	11,547,480	10,992,632
Other	10,876,364	6,894,820
Total	22,423,844	17,887,452
Financial Expenses	34,809,662	42,855,203
Miscellaneous Expenses	3,212,464	3,200,948
Total Expenditure	1,109,389,046	1,215,346,836

**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	79,151,883	3,972,906	93,553,943	-	97,526,849
A02	Housing Assessment, Allocation and Transfer	7,779,966	635,450	15,293	-	650,743
A03	Housing Rent and Tenant Purchase Administration	8,267,692	-	-	-	-
A04	Housing Community Development Support	23,922,949	20,000	21,318	-	41,318
A05	Administration of Homeless Service	193,690,227	162,793,907	501,027	8,984,545	172,279,479
A06	Support to Housing Capital & Affordable Prog.	35,503,923	13,739,003	15,649	-	13,754,652
A07	RAS Programme	76,108,965	70,204,613	3,914,651	-	74,119,264
A08	Housing Loans	8,730,120	92,654	7,049,626	-	7,142,280
A09	Housing Grants	9,585,470	6,715,422	-	-	6,715,422
A11	Agency & Recoupable Services	270	-	2,119,736	-	2,119,736
A12	HAP Programme	22,142,604	20,793,951	182,271	-	20,976,222
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		464,884,070	278,967,906	107,373,513	8,984,545	395,325,964
Less Transfers to/from Reserves		26,862,686		76,269		76,269
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		438,021,384		107,297,244		395,249,695

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	6,621	-	-	-	-
B02	NS Road - Maintenance and Improvement	-	-	-	-	-
B03	Regional Road - Maintenance and Improvement	11,581,635	-	-	-	-
B04	Local Road - Maintenance and Improvement	41,445,435	5,780,600	277,007	-	6,057,607
B05	Public Lighting	10,283,554	-	41,291	-	41,291
B06	Traffic Management Improvement	31,658,561	361,582	10,885,337	280,000	11,526,919
B07	Road Safety Engineering Improvement	-	-	-	-	-
B08	Road Safety Promotion/Education	4,101,391	67,564	-	-	67,564
B09	Maintenance & Management of Car Parking	13,458,052	-	25,378,883	-	25,378,883
B10	Support to Roads Capital Prog.	4,130,923	5,144	-	-	5,144
B11	Agency & Recoupable Services	1,716,350	72,735	1,819,979	-	1,892,714
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		118,382,521	6,287,625	38,402,496	280,000	44,970,121
Less Transfers to/from Reserves		5,748,462		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		112,634,059		38,402,496		44,970,121

**APPENDIX 2
SERVICE DIVISION C
WATER SERVICES**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
C01	Operation and Maintenance of Water Supply	26,887,631	1,726,374	25,470,793	-	27,197,167
C02	Operation and Maintenance of Waste Water Treatment	10,677,202	-	10,403,090	-	10,403,090
C03	Collection of Water and Waste Water Charges	-	-	-	-	-
C04	Operation and Maintenance of Public Conveniences	1,170,493	-	2,100	-	2,100
C05	Admin of Group and Private Installations	-	-	-	-	-
C06	Support to Water Capital Programme	-	-	-	-	-
C07	Agency & Recoupable Services	3,785,927	-	3,198,720	313,465	3,512,185
C08	Local Authority Water and Sanitary Services	13,488,486	86,873	463,608	-	550,481
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		56,009,738	1,813,247	39,538,312	313,465	41,665,024
Less Transfers to/from Reserves		2,588,307		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		53,421,431		39,538,312		41,665,024

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	6,040,537	-	101,595	-	101,595
D02	Development Management	9,379,495	-	2,320,135	-	2,320,135
D03	Enforcement	2,587,282	770,020	58,902	-	828,922
D04	Op & Mtce of Industrial Sites & Commercial Facilities	10,818,238	60,000	4,884,724	774,650	5,719,374
D05	Tourism Development and Promotion	2,378,899	500,000	749,504	-	1,249,504
D06	Community and Enterprise Function	9,517,570	6,727,148	270,496	-	6,997,643
D07	Unfinished Housing Estates	-	-	-	-	-
D08	Building Control	4,618,561	746,082	622,861	1,600,000	2,968,943
D09	Economic Development and Promotion	11,369,880	7,423,667	184,229	273,000	7,880,895
D10	Property Management	256,352	-	548,555	-	548,555
D11	Heritage and Conservation Services	3,105,218	613,019	147,231	54,100	814,350
D12	Agency & Recoupable Services	-	-	611,680	-	611,680
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		60,072,032	16,839,936	10,499,913	2,701,750	30,041,598
Less Transfers to/from Reserves		1,404,745		417,546		417,546
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		58,667,286		10,082,366		29,624,051

**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	444,791	-	75,126	136,125	211,251
E02	Op & Mtce of Recovery & Recycling Facilities	4,181,060	-	1,244,986	-	1,244,986
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	1,905,756	-	1,511	-	1,511
E05	Litter Management	4,541,264	327,257	83,092	-	410,349
E06	Street Cleaning	45,126,552	-	183,253	-	183,253
E07	Waste Regulations, Monitoring and Enforcement	5,423,262	817,697	5,307,178	494,714	6,619,589
E08	Waste Management Planning	1,776,717	1,040,982	38,454	428,769	1,508,205
E09	Maintenance and Upkeep of Burial Grounds	9,426	-	8,358	-	8,358
E10	Safety of Structures and Places	4,284,934	462,122	3,144,081	532,210	4,138,413
E11	Operation of Fire Service	139,196,321	9,547,591	13,224,921	63,275,667	86,048,179
E12	Fire Prevention	3,697,787	-	-	-	-
E13	Water Quality, Air and Noise Pollution	1,118,008	-	960	212,000	212,960
E14	Agency & Recoupable Services	1,559,396	-	1,147,099	-	1,147,099
E15	Climate Change and Flooding	962,272	340,029	38,954	6,335	385,317
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		214,227,547	12,535,678	24,497,974	65,085,820	102,119,471
Less Transfers to/from Reserves		3,436,397		75,126		75,126
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		210,791,150		24,422,848		102,044,345

APPENDIX 2

**SERVICE DIVISION F
RECREATION and AMENITY**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
F01	Operation and Maintenance of Leisure Facilities	11,346,487	5,374	660,373	-	665,747
F02	Operation of Library and Archival Service	24,965,343	626,295	180,355	21,955	828,605
F03	Op, Mtce & Imp of Outdoor Leisure Areas	27,666,343	16,832	1,163,915	60,000	1,240,747
F04	Community Sport and Recreational Development	20,886,526	3,276,736	1,303,964	-	4,580,700
F05	Operation of Arts Programme	17,265,882	1,098,575	710,946	-	1,809,521
F06	Agency & Recoupable Services	-	-	1,530,626	-	1,530,626
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		102,130,580	5,023,812	5,550,179	81,955	10,655,946
Less Transfers to/from Reserves		3,612,969		179,796		179,796
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		98,517,612		5,370,383		10,476,150

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

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
G01	Land Drainage Costs	-	-	-	-	-
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	628,028	6,825	323,394	-	330,219
G05	Educational Support Services	538,863	242,585	-	-	242,585
G06	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		1,166,891	249,410	323,394	-	572,803
Less Transfers to/from Reserves		-		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		1,166,891		323,394		572,803

APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01	Profit/Loss Machinery Account	-	-	-	-	-
H02	Profit/Loss Stores Account	-	-	-	-	-
H03	Adminstration of Rates	128,021,348	100,602,024	975,505	-	101,577,529
H04	Franchise Costs	1,160,814	99,979	393	209,060	309,432
H05	Operation of Morgue and Coroner Expenses	18,639	18,454	-	-	18,454
H06	Weighbridges	-	-	-	-	-
H07	Operation of Markets and Casual Trading	823,153	-	350,701	-	350,701
H08	Malicious Damage	229	-	-	-	-
H09	Local Representation/Civic Leadership	5,588,784	-	(204)	-	(204)
H10	Motor Taxation	5,609,786	-	(467)	-	(467)
H11	Agency & Recoupable Services	7,684,487	47,120,493	11,511,213	34,741	58,666,447
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		148,907,240	147,840,950	12,837,141	243,801	160,921,893
Less Transfers to/from Reserves		12,738,006		485,485		485,485
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		136,169,233		12,351,657		160,436,408
TOTAL ALL DIVISIONS		1,109,389,046	469,558,563	237,788,700	77,691,335	785,038,599

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2021 €
Department of Housing, Local Government and Heritage	
Housing and Building	278,737,904
Road Transport & Safety	5,780,600
Water Services	1,813,247
Development Management	2,689,121
Environmental Services	7,317,162
Recreation and Amenity	-
Agriculture, Food & the Marine	-
Miscellaneous Services	142,594,324
	438,932,358
Other Departments and Bodies	
TII Transport Infrastructure Ireland	2,384,157
Media, Tourism, Art, Culture, Sport and the Gaeltacht	2,005,710
National Transport Authority	429,146
Social Protection	242,585
Defence	462,122
Education	-
Library Council	355,088
Arts Council	-
Transport	48,479
Justice	391,072
Agriculture and Marine	13,125
Enterprise, Trade and Employment	2,075,962
Community, Rural Development and The Islands	12,026,276
Climate Action, Communication Networks	2,470,811
Food and Safety Authority of Ireland	-
Other	7,721,672
	30,626,205
Total	469,558,563

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2021 €	2020 €
Rents from Houses	97,012,740	95,834,025
Housing Loans Interest & Charges	6,963,188	6,857,289
Domestic Water	-	-
Commercial Water	-	-
Irish Water	38,011,779	37,469,636
Domestic Refuse	59,499	53,056
Commercial Refuse	5,843,709	5,144,953
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	3,725,698	4,185,117
Parking Fines/Charges	30,056,777	26,990,044
Recreation & Amenity Activities	5,164,702	5,428,988
Library Fees/Fines	-	-
Agency Services	9,182,000	9,182,000
Pension Contributions	11,018,764	11,325,527
Property Rental & Leasing of Land	7,167,683	7,000,990
Landfill Charges	-	-
Fire Charges	1,894,771	1,774,017
NPPR	5,129,641	3,635,490
Miscellaneous	16,557,749	10,922,355
	237,788,700	225,803,488

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2021	2020
	€	€
EXPENDITURE		
Payment to Contractors	181,115,041	156,872,945
Purchase of Land	3,050,000	5,736,832
Purchase of Other Assets/Equipment	87,317,326	64,087,391
Professional & Consultancy Fees	19,904,057	16,078,745
Other	116,970,131	104,199,694
Total Expenditure (Net of Internal Transfers)	408,356,556	346,975,606
Transfers to Revenue	1,234,221	2,113,292
Total Expenditure (Incl Transfers) *	409,590,778	349,088,899
INCOME		
Grants and LPT	271,917,890	238,537,604
Non - Mortgage Loans	31,085,693	20,202,451
Other Income		
(a) Development Contributions	40,254,198	31,509,969
(b) Property Disposals		
- Land	731,990	5,166,633
- LA Housing	2,137,900	3,153,300
- Other property	-	-
(c) Purchase Tenant Annuities	169,735	407,790
(d) Car Parking	3,460,313	3,244,896
(e) Other	51,060,309	41,243,340
Total Income (Net of Internal Transfers)	400,818,029	343,465,983
Transfers from Revenue	39,124,589	50,234,967
Total Income (Incl Transfers) *	439,942,618	393,700,950
Surplus\Deficit) for year	30,351,841	44,612,052
Balance (Debit)\Credit @ 1 January	166,350,251	121,738,199
Balance (Debit)\Credit @ 31 December	196,702,092	166,350,251

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2021	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2021
			Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(29,443,923)	288,544,101	236,190,669	8,950,000	27,277,479	272,418,148	11,062,004	71,525	1,761,672	(32,817,726)
Road Transportation & Safety	45,020,335	30,406,638	22,200,654	-	10,009,464	32,210,118	5,547,107	-	-	52,370,922
Water Services	5,370,549	4,683,575	2,392,978	-	2,155,995	4,548,972	50,004	-	-	5,285,950
Development Management	115,648,250	36,317,391	4,050,261	-	42,039,520	46,089,781	1,159,003	381,000	(3,065,023)	123,133,619
Environmental Services	(6,700,781)	7,065,420	2,114,129	-	6,952,042	9,066,171	2,474,892	75,126	-	(2,300,263)
Recreation & Amenity	11,943,322	12,199,414	1,531,626	-	9,286,959	10,818,585	7,501,371	323,057	873,604	18,614,410
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	24,512,499	29,140,017	3,437,573	22,135,693	92,988	25,666,254	11,330,209	383,513	429,748	32,415,180
TOTAL	166,350,251	408,356,556	271,917,890	31,085,693	97,814,446	400,818,029	39,124,589	1,234,221	-	196,702,092

Note: Mortgage-related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2021

A Debtor type	B Incoming arrears @ 1/1/2021	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 @ 31/12/2021 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	34,063,391	362,887,342	4,484,552	15,984,977	99,836,137	276,645,067	238,520,649	38,124,419	2,237,287	87%
Rents & Annuities	34,337,360	96,702,220	-	923,754	-	130,115,827	95,086,002	35,029,825	-	73%
Housing Loans	6,674,659	19,638,988	-	-	-	26,313,648	20,217,163	6,096,485	-	77%

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

The Council received a grant equal to the amount waived and this is included in the grant income in Appendix 3. For prior year comparison purposes if the income was included in the Amount Collected column rather than the Waived/Credits column the % collected would have been 90%.

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

APPENDIX 8

INTEREST OF LOCAL AUTHORITY IN COMPANIES AND JOINT VENTURES

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

Name of Company or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Date of Financial Statements
Ballymun Regeneration Limited	100%	Subsidiary	-	-	-	-	-	Y	31/12/2020
Poppintree Neighbour Centre Management Company Limited	45%	Associate	62,613	2,545	57,784	50,495	2,259	N	31/12/2020
Coultry Neighbourhood Centre Management Company Limited	24%	Associate	52,483	6,480	48,338	49,488	5,003	N	31/12/2020
Shangan Neighbourhood Centre Management Company Limited	69%	Subsidiary	30,524	4,889	64,028	69,767	(24,835)	N	31/12/2020
Forestwood Management Company Limited	89%	Subsidiary	32,286	7,357	44,772	22,728	4,799	N	31/05/2021
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	31/12/2020
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	2,455,027	263,267	1,515,031	1,775,859	911,760	N	31/12/2020
The Ringsend Toll Bridge Designated Activity Company	100%	Subsidiary	2,070,000	749,000	2,618,000	2,463,000	1,321,000	N	31/12/2020
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	1,015,446	180,030	605,610	605,610	-	N	31/12/2020
Mount Argus Mill Owners Management CLG	100%	Subsidiary	18,593	17,206	15,031	13,644	1,387	N	31/12/2020
New Priory Owners Management company	33%	Associate	223,035	47,989	327,702	185,940	97,788	N	31/12/2020

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.