

Comhairle Chontae Dhún na nGall  
Donegal County Council



*Annual Financial Statement*  
**2021**  
*(Audited)*

**ANNUAL FINANCIAL  
STATEMENT  
(AUDITED)**

**Donegal County Council**

**For year ending 31<sup>st</sup> December 2021**

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# **FOREWORD FROM CHIEF EXECUTIVE**

## **INTRODUCTION**

The Annual Financial Statement, including the Financial Accounts and supporting schedules of Policies, Notes and Appendices, represents the financial position and condition of Donegal County Council as at 31<sup>st</sup> December 2021.

Donegal County Council prepares accounts on an accrual basis for its Statement of Comprehensive Income (Income and Expenditure) and provides a Statement of Financial Position (Balance Sheet) of Assets and Liabilities as at the end of 2021. This enables performance and trends to be reviewed on a consistent basis over an extended timeframe.

The Council is committed to continuing to prioritise the delivery of Council services while addressing evolving opportunities and financial challenges emerging for the Council's Revenue and Capital Accounts. This is in keeping with the aim of maximising the Council's ability to continue to provide the range of services at the required level of quality to the citizens of the County.

The consequences of the global Covid-19 pandemic continue to present significant challenges for the Council, as do rising costs in respect of construction and energy in particular. These inflationary pressures come at a time when the economy and society is still recovering from the effects of the pandemic. Appropriately, the Council will, like all other organisations in the public and private sectors, need to monitor these issues and adjust to them going forward.

Thankfully, the impact of central government supports to individuals, businesses and local authorities has meant that we can look forward to playing a part in contributing to and benefitting from the economic recovery that is expected post Covid-19, notwithstanding the new challenges that are currently emerging.

The commitments given by central government in 2021 meant that local authorities were able to prepare budgets for 2022 that maintained the level and quality of service to its citizens. This was very welcome, and we are grateful for the certainty this provided.

We are also very grateful for the additional financial support provided by central government in 2021 to cover the Council's exceptional costs and lost income arising from the effects of the pandemic and the actions taken in the interest of public health. Donegal County Council received significant additional funding to offset exceptional Covid-related expenditure incurred in 2021 on purchasing personal protective equipment (PPE), adapting our

facilities, adapting to new ways of working, IT upgrades and hardware, and the cost of additional supports to leisure centres, amongst other things, together with compensation for lost income in areas such as parking charges, for example. This additional funding has been instrumental in terms of the Council achieving a modestly positive outturn for 2021.

I do not intend in this foreword to restate much of what is included subsequently in the various Schedules, Notes and Appendices. I will confine my comments to emphasise some important financial issues facing the Council at this time and to highlight some of the key financial information included in this Statement.

**REVENUE STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE)**

The Statement of Comprehensive Income for the year ending 31<sup>st</sup> December 2021 shows an overall surplus for the year of €790,099.

The surplus for 2021 has the effect of improving the accumulated revenue deficit (General Reserve) from €6,882,639 at the end of 2020 to €6,092,540 at the end of 2021.

Every effort has been made to maximise sources of mainstream and non-mainstream income to preserve the Council’s capacity to provide a wide range of services. The Council continues to be proactive in seeking additional and complementary sources of funding, for example from European Union funds or from specific central government provisions.

I am including, as in previous years, the following tabulation (Tables 1 and 2 below) which sets out some key cost and income drivers in the 2021 Revenue Statement of Comprehensive Income (Income & Expenditure). The AFS figures for 2020 are shown for comparative purposes. Standard rounding rules have been applied.

**Table 1 – Revenue Statement of Comprehensive Income (Income & Expenditure): 2021 and 2020**

	<b>2021</b> <b>€</b>	<b>2020</b> <b>€</b>
Income	180,943,125	206,069,021
Expenditure	180,153,026	205,217,824
<b>Net Surplus/(Deficit)</b>	<b>790,099</b>	<b>851,197</b>

**Table 2 – Major Elements of Statement of Comprehensive Income (Income & Expenditure): 2021 and 2020**

<b>Major Elements of Income</b>	<b>2021 €</b>	<b>2020 €</b>
Grants and Subsidies	68,128,089	94,601,188
Goods and Services (excluding NPPR)	47,458,397	46,996,146
Non Principal Private Residence Charges (NPPR)	1,585,260	1,644,496
Local Property Tax	26,797,753	26,775,480
Commercial Rates	36,270,187	35,782,979
Contributions from Other Local Authorities	227,460	113,458
Other transfers from Reserves	475,979	155,275
<b>Total</b>	<b>180,943,125</b>	<b>206,069,021</b>

<b>Major Elements of Expenditure</b>	<b>2021 €</b>	<b>2020 €</b>
Payroll and Pensions Expenses	65,683,020	64,273,723
Operational Expenses	88,198,315	111,407,160
Administration Expenses	5,182,706	4,914,842
Establishment Expenses	2,274,127	2,321,154
Loan Charges (Interest & Principal)	5,052,305	5,431,240
Other Financial Expenses (excluding loan interest payments)	5,379,660	9,504,586
Transfers from Revenue to Capital/Reserves (excluding loan principal repayments)	8,055,960	7,053,876
Miscellaneous Expenses	326,932	311,243
<b>Total</b>	<b>180,153,026</b>	<b>205,217,824</b>
<b>Net of Income and Expenditure</b>	<b>790,099</b>	<b>851,197</b>

Total revenue expenditure in 2021 of €180,153,026 represents a decrease of €25,064,798 on the 2020 total Revenue Expenditure of €205,217,824.

The primary reason for the reduction in expenditure relates to Covid-19 Business Restart Grants not repeating in 2021. Expenditure for 2020 included Covid-19 Business Restart Grants paid to Donegal businesses in the sum of €24.3m. These grants did not repeat in 2021 owing to the introduction of the Covid Restrictions Support Scheme (CRSS) which was administered by the Revenue Commissioners.

There was a net increase of approximately €1.4m in Payroll and Pensions Expenses. Pension payments, including gratuities, increased by around €0.5m. Salary & Wages costs increased by approximately €0.9m. There was a net increase in whole-time equivalent (WTE) staff numbers from 998.96 at the end of 2020 to 1,013.23 at the end of 2021. In addition, there were increases applied to basic rates of pay during 2021, under the terms of national pay agreements.

Operational Expenses show a net decrease of approximately €23.2m. The significant decrease arose mainly because the payment of Covid-19

Business Restart Grants, which totalled €24.3m in 2020, were not repeated in 2021. However, Waivers of Commercial Rates for many Donegal businesses continued during 2021 at a total cost of approximately €12m. The cost of applying the waivers was fully funded by central government.

In addition, exceptional funding in the sum of €1.3m was provided to Donegal County Council in 2021 in recognition of lost income and exceptional expenditure arising from the impact of the Covid-19 pandemic.

There was a modest increase in Administration Expenses year-on-year to €5.2m (+€0.3m), with Establishment Expenses remaining relatively static at approximately €2.3m.

Financial Expenses reduced by €4.2m year-on-year to €6.5m. The net decrease is mainly attributable to movements in the provision for Bad & Doubtful Debts, primarily in respect of Commercial Rates.

Transfers from Revenue to Capital and Reserves increased year-on-year by €1m. A breakdown of these transfers by Service Division, along with relevant descriptions, is provided in the Financial Review that follows this Foreword.

## **CAPITAL EXPENDITURE**

Capital Expenditure is reflected in Table 3 below as well as in Appendix 5 and Appendix 6 of the AFS.

**Table 3 – Capital Account Information: 2021 and 2020**

	<b>2021 €m</b>	<b>2020 €m</b>
Capital Expenditure (including transfers to Revenue)	97.481	95.016
Total Outstanding on Mortgage Related Loans	13.207	14.262
Total Outstanding on Non-Mortgage Related Loans for Provision of Assets/Grants*	39.316	43.263
Development Levies Reserves – General & Specific (Credit)	12.977	12.043

\*These are Non-Mortgage Loans which must be funded by the local authority – i.e. those without a matching funding source. Other Non-Mortgage Loans such as Voluntary Housing Loans for example are recoupable on a contra basis.

Capital expenditure was €97.481m in 2021 (including transfers to Revenue). This represents an increase of €2.465m on the 2020 figure. Most of the capital expenditure occurred in respect of Road Transportation & Safety (€53.063m), Housing & Building (€22.588m) and Recreation & Amenity (€10.234m).

Capital Expenditure in Programme Group 1 'Housing & Building' totalled €22.588m. €9.436m was spent in 2021 on house purchase/construction. A total of €2.944m was spent on Housing Assistance Grants in 2020 (an increase of €0.991m year-on-year). Expenditure of €3.034m was incurred in respect of grant payments under the Mica Redress Scheme.

Capital Expenditure in Programme Group 2 'Road Transportation & Safety' totalled €53.063m (an increase of €6.975m on the figure for 2020). €7.030m was spent on National Primary Routes, including the N13 Callan Bridge to Trentaboy, N15 Coneyburrow Pavement Overlay, and works relating to the TEN-T Project. €28.583m was spent on National Secondary Routes – primarily on the N56 Letterilly to Kilraine Junction, Dungloe to Cloghbolie, and Drumbeigh to Inver routes. €3.270m was spent on Specific Improvements, including the North West Greenway Network, Fintra Bridge, and the Joe Bonner Link Road.

The Roads Management Office (RMO) accounted for €8.601m in expenditure on the capital account during 2021. €5.128m of this figure related to centralised billing for road opening licences operated on a shared service basis on behalf of the local authority sector (income collected and repaid to other local authorities). Expenditure incurred on the operation and development of the RMO is fully funded by the Department of Transport and by contributions from individual local authorities.

Capital expenditure in Programme Group 6 'Recreation & Amenity' totalled €10.234m in 2021 (+€1.412m year-on-year). This expenditure was incurred across a wide range of projects and programmes that included SICAP, LEADER, the Peace IV Programme, Riverine, Town & Village, Swan Park, and works to leisure centres, for example.

A breakdown of capital expenditure per Programme Group is provided in the Financial Review that follows this foreword.

## **CASH-FLOW & DEBTORS**

I wish to draw your attention to the Statement of Funds Flow (Cash-Flow Statement), Note 5 and Appendix 7 of this Statement.

Donegal County Council's cash-flow remains positive as a result of prudent financial management. The Council has an approved overdraft facility, which was required on a small number of occasions for short periods during late 2021.

Gross Debtors decreased from €44.910m at the end of 2020 to €36.565m at the end of 2021 – a net decrease of €8.345m. Year-on-year, Government Debtors decreased by €7.942m owing to a comparative improvement in grant recoupment turnaround times.

Commercial Rates debtors decreased year-on-year by €1.531m. This positive outturn is due in part to the impact of Covid-19 supports to businesses during 2021, including the Commercial Rates waiver which was funded by central government. There is still a significant level of uncertainty as to how businesses in the County will perform post-Covid-19 in a challenging inflationary environment. As has been stated in previous years,

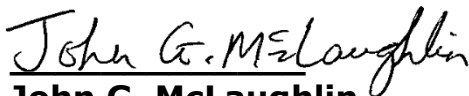


the Council continues to maintain positive engagements with its debtors, given the often-symbiotic nature of our relationships, in order to support the wider business sector in the County through the challenging economic environment.

The Council will work constructively and sympathetically with businesses and other customers with a view to maximising income across all headings, where possible, in order to best maintain the level and quality of local authority services and supports to the citizens of the County.

### **CONCLUSION**

In conclusion, I wish to acknowledge the assistance and support of the Elected Members, the Head of Finance, the Directors of Service and their staff where, despite the challenging economic environment, a positive outturn of €790,099 has been achieved for 2021. I am pleased to report that the accumulated revenue deficit (General Reserve) has improved from €6,882,639 at the end of 2020 to €6,092,540 at the end of 2021.



**John G. McLaughlin**  
**Chief Executive**

**26<sup>th</sup> April 2022**

# **FINANCIAL REVIEW**

## ***FINANCIAL REVIEW***

***PREPARED BY RICHARD GIBSON FCCA  
HEAD OF FINANCE***

### **INTRODUCTION**

The 2021 Annual Financial Statement is hereby presented in the prescribed format and in accordance with departmental guidelines. The AFS includes the Statement of Comprehensive Income (formerly Income & Expenditure Statement) and the Statement of Financial Position (formerly Balance Sheet), as well as notes and appendices supporting both statements. The accompanying notes, appendices and Accounting Policies serve to provide a more detailed analysis and explanation of the figures included in the statements.

### **REVENUE ACCOUNT PERFORMANCE**

I am pleased to report that the 2021 Statement of Comprehensive Income (Income and Expenditure Account) shows an improvement of €790,099 in the Council's Revenue Balance.

The Statement of Comprehensive Income may be summarised as follows:

<b>Table 1 – Income &amp; Expenditure Summary 2021 and 2020</b>	<b>2021 €</b>	<b>2020 €</b>
Income	180,467,146	205,913,746
Expenditure	(168,150,426)	(193,944,121)
Net Transfers from/(to) Reserves	(11,526,621)	(11,118,428)
<b>Surplus/(Deficit) for Year</b>	<b>790,099</b>	<b>851,197</b>

The accumulated revenue deficit has improved from (€6,882,639) at the end of 2020 to (€6,092,540) at the end of 2021.

<b>Table 2 – Movement in General Revenue Reserve 2021 and 2020</b>	<b>2021 €</b>	<b>2020 €</b>
Opening Credit/(Debit) Balance	(6,882,639)	(7,733,836)
Overall Surplus/(Deficit) for year	790,099	851,197
<b>Closing Credit/(Debit) Balance</b>	<b>(6,092,540)</b>	<b>(6,882,639)</b>

For convenience, the primary contributors that have shaped the outturn position for 2021 are summarised on the following page.

## Credits

- The sum of **€1.292m** was recouped from central government in recognition of lost income from fees & charges and exceptional expenditure under headings such as PPE, adapting facilities, IT upgrades, unfunded road crews, and financial supports to leisure centres
- Additional income in the sum of **€0.985m** was realised from Non-Principal Private Residence (NPPR) Charges
- Additional income in the sum of **€0.714m** was realised in respect of Irish Water's contribution to Central Management Charges
- Adjustments to provisions for Bad & Doubtful Debts in 2021 were made at a net gain of **€1.190m**. Write-offs in respect of Commercial Rates were **€1.219m** less than the figure included with the Adopted Budget for 2021. The outturn on these headings was partly attributable to the range of government supports introduced for businesses as circumstances unfolded during 2021 – including Commercial Rates Waivers granted to Donegal businesses totalling almost €12m
- Savings on Pensions and Retirement Gratuities amounted to **€0.335m**
- Additional activity, primarily in Roads, contributed to a better than anticipated Machinery-Yard/Stores outturn for 2021 - **€0.127m**
- There was a saving on insurance costs in 2021 in the sum of **€0.272m**. This includes a 'Covid-19 Premium Credit' from IPB Insurances in the sum of €0.224m
- There were net savings under Salaries & Wages headings of approximately **€2.638m**. The savings arose due to shorter working-time arrangements, the timing of recruitments/assignments, and payroll transfers to the capital account

## Debits

- There was net under-realisation of income under Commercial Rates and Property Entry Levies headings in the sum of **€0.507m**
- **€0.350m** was transferred from Revenue to the Information Systems (IS) Reserve in order to replace monies invested in IT infrastructure in 2021 and to provide capacity for ongoing essential work in this area
- **€0.750m** was transferred from Revenue to Capital to provide funding for the development of piers & harbours capital projects with a view to securing funding under the Brexit Adjustment: Local Authority Marine Infrastructure Scheme (BALAMI)
- **€0.800m** was transferred from Revenue to Capital to fund works on Council facilities at the former Lifford Army Barracks and to provide capacity for further works at this location
- **€1.000m** was transferred from Revenue to provide additional funding for the Countywide Footpath Programme (Insurance Risk Mitigation)
- **€1.451m** was transferred from Revenue to Capital at year-end 2021 in order to provide for the redemption of a number of variable rate loans in 2022 that would otherwise take several more years to

conclude. The early redemption of these loans in 2022 will mitigate interest-rate risk and improve the budgetary capacity of the Council in the years ahead

- A budget provision targeting income to be transferred from reserves of **€3.774m** was not required

The comparison between the Budget as adopted for 2021 and the outturn for the year is as follows:

<b>Table 3 - Adopted Budget v Outturn</b>	<b>Budget 2021 €</b>	<b>Outturn 2021 €</b>	<b>Difference €</b>
Expenditure	155,285,723	180,153,026	24,867,303
Income	155,285,723	180,943,125	25,657,402
Surplus / (Deficit)	0	790,099	790,099

Revisions to the Adopted Budget occur during the year as a result of increased/decreased funding provisions and changes in allocations on a contra basis across Service Divisions as the year progresses (for example where new or additional grant allocations arise). A detailed report on the variations between expenditure and income at Service Division level is being prepared for presentation to the Elected Members at the May Council Meeting.

### **CAPITAL ACCOUNT PERFORMANCE**

As detailed in Table 4 below, gross expenditure of €97,481,202 and gross income of €102,244,752 in 2021 resulted in an overall improvement of €4,763,550 in the Capital Account. The overall credit balance at 31<sup>st</sup> December 2021 is €49,110,532, compared with an overall credit balance of €44,346,983 at 31<sup>st</sup> December 2020.

**Table 4 – Capital Account Performance**

	<b>2021 €</b>	<b>2020 €</b>
Opening Credit Balance at 1 <sup>st</sup> January	44,346,983	38,011,666
Expenditure (including Transfers)	97,481,202	95,015,779
Income (including Transfers)	102,244,752	101,351,096
<b>Surplus (Deficit)</b>	<b>4,763,549</b>	<b>6,335,317</b>
<b>Closing Credit Balance at 31<sup>st</sup> December</b>	<b>49,110,532</b>	<b>44,346,983</b>

Standard rounding rules have been applied

**Table 5 – Capital Account Performance per Division/Programme-Group for 2021**

<b>Division</b>	<b>Balance @ 01/01/2021 €</b>	<b>Expenditure 2021 €</b>	<b>Income 2021 €</b>	<b>Balance @ 31/12/2021 €</b>	<b>Net Movement €</b>
<b>Housing &amp; Building</b>	1,305,597	22,588,269	24,556,118	3,273,446	1,967,849
<b>Road Transportation &amp; Safety</b>	3,178,713	53,063,395	52,793,664	2,908,981	-269,731
<b>Water Services</b>	187,134	356,222	305,304	136,215	-50,918
<b>Development Management</b>	17,955,949	2,715,669	3,376,178	18,616,457	660,509
<b>Environmental Services</b>	62,054	4,702,701	4,181,048	-459,599	-521,653
<b>Recreation &amp; Amenity</b>	915,792	10,233,957	9,214,815	-103,349	-1,019,143
<b>Agriculture, Education, Health &amp; Welfare</b>	271,796	1,152,662	1,634,315	753,449	481,653
<b>Miscellaneous Services</b>	20,469,950	2,668,327	6,183,311	23,984,933	3,514,983
<b>Totals</b>	<b>44,346,983</b>	<b>97,481,202</b>	<b>102,244,752</b>	<b>49,110,532</b>	<b>4,763,549</b>

The figures in the above table include transfers between divisions and transfers to/from Revenue.

**FIXED ASSET SUMMARY**

The total value of fixed assets in the 2021 Annual Financial Statement is €3,450,450,358 (2020 - €3,434,284,136). Fixed Assets are subdivided on the face of the Statement of Financial Position (Balance Sheet) as per Table 6 below:

**Table 6 – Fixed Asset Summary 2021**

<b>Fixed Assets</b>	<b>Value €</b>
Operational	788,353,217
Infrastructural	2,597,728,501
Community	7,020,086
Non-Operational	57,348,554
<b>Total</b>	<b>3,450,450,358</b>

Fixed Assets are further analysed in Note 1 of the Annual Financial Statement. The increase in the value of Fixed Assets is mainly attributable to transactions involving house purchases/completions/disposals in the net sum of €15.859m.

## **LOAN ACCOUNTS**

**Table 7a – Movements in Loans Payable (See Note 7)**

The following table summarises the movements in loans payable from year-end 2020 to year-end 2021. The net reduction in loans payable is €7,928,206.

<b>Loan Category</b>	<b>Opening Balance</b>	<b>Borrowings</b>	<b>Repayments &amp; Redemptions</b>	<b>Closing Balance</b>
Mortgage Loans	14,261,877	677,750	1,732,377	13,207,250
Non-Mortgage Loans	82,150,848	0	6,873,579	75,277,269
<b>Totals</b>	<b>96,412,725</b>	<b>677,750</b>	<b>8,605,956</b>	<b>88,484,519</b>

### **Mortgage Related Loans (See Note 7)**

As at 31<sup>st</sup> December 2021, the capital outstanding on these loans was €13.207m (2020: €14.262m); this represents a net reduction of €1.055m.

In the financial year ending 31<sup>st</sup> December 2021, the following transactions summarise the movements in relation to mortgage related loans.

**Table 7b – Mortgage Loans**

<b>Loan Category</b>	<b>Borrowings €</b>	<b>Repayments &amp; Redemptions €</b>	<b>Net Reduction €</b>
<b>Mortgage Loans - Income Related</b>	-	237,236	237,236
<b>Mortgage Loans - Annuity (Standard/Reconstruction)</b>	-	815,975	815,975
<b>Mortgage Loans – Rebuilding Ireland Home Loans</b>	677,750	61,292	(616,458)
<b>Mortgage Loans - Annuity (Affordable)</b>	-	340,949	340,949
<b>Mortgage Loans - Shared Ownership (Standard)</b>	-	276,924	276,924
<b>Total</b>	<b>677,750</b>	<b>1,732,377</b>	<b>1,054,627</b>

### **Non-Mortgage Loans (See Note 7)**

As at 31<sup>st</sup> December 2021, the capital outstanding on these loans was €75.277m (2020: €82.151m), representing a net reduction of €6.874m.

In the financial year ended 31<sup>st</sup> December 2021, the following transactions summarise the movements in relation to non-mortgage loans.

**Table 7c – Non-Mortgage Loans**

<b>Loan Category</b>	<b>Early Redemptions €</b>	<b>Borrowings €</b>	<b>Repayment Principal €</b>	<b>Net Reduction €</b>
<b>Assets/Grants</b>	-	-	3,946,638	3,946,638
<b>Bridging Finance</b>	-	-	-	-
<b>Shared Ownership- Rented Equity</b>	-	-	571,925	571,925
<b>Voluntary Housing</b>	-	-	1,781,015	1,781,015
<b>Water Related Loans*</b>	-	-	574,000	574,000
<b>GRAND TOTAL</b>	-	-	<b>6,873,579</b>	<b>6,873,579</b>

\*Note: These are legacy loans relating to water services for which there is no net cost to the Council (recouped in full).

## **CASHFLOW AND DEBTORS**

Table 8 sets out details of collections and arrears on the major collection accounts for 2021.

**Table 8 - Major Collection Accounts 2021**

<b>Income Department</b>	<b>Cash Collected 2021 €</b>	<b>Arrears c/f at 31/12/2021 €</b>
Rates	19,779,211	14,607,087
Rents & Annuities	13,348,833	1,174,097
Housing Loans	1,790,518	999,415
<b>Total</b>	<b>34,918,562</b>	<b>16,780,599</b>

More specific information in respect of collection performance on specific account headings can be obtained by viewing Appendix 7 of this AFS.

Cash collected from Commercial Rates increased year-on-year from €14.798m in 2020 to €19.779m in 2021 (an improvement of €4.981m), and there was an increase in the '% Collection' figure from 61% in 2020 to 70% in 2021.

It is important to note that collection performance for 2021 must be viewed in the context of the unique circumstances brought about by the Covid-19 pandemic and the provision of central government supports to businesses, in particular the granting of a Commercial Rates Waiver to many businesses during 2021.

Understandably, the global pandemic and the measures introduced in the interest of public health impacted on the ability of many businesses to discharge their Commercial Rates liabilities in 2021. This inevitably had an impact on collection performance in 2021.



During 2020 and 2021, Donegal County Council provided several important Covid-19 supports to businesses in Donegal. In 2020, the Council delivered two major support schemes, namely the Covid-19 Business Restart Grant Scheme (€24.3m) and the Commercial Rates Waiver Scheme (€14.9m).

During 2021, waivers of Commercial Rates totalling €12m were provided to 2,895 businesses in Donegal. In addition, 163 businesses in Donegal availed of grants under the Small Business Assistance Scheme for Covid (SBASC) at a total value of €619k.

The cost of paying SBASC grants and of applying Commercial Rates waivers was fully compensated by central government. The compensation was paid to Donegal County Council in the form of a grant. The grant income in respect of the Commercial Rates waivers does not appear within the calculations for collection performance on Commercial Rates for the years 2020 and 2021. It appears elsewhere in the Annual Financial Statements (AFS).

For the purpose of making a year-on-year comparison, if the value of the grant was counted as Commercial Rates income, then the collection percentage for 2021 would be 79% (three percentage points higher than was reported in 2019 – prior to the Covid-19 pandemic).

A template has been drafted to contextualise the Commercial Rates figures reported in Appendix 7 (Summary of Major Revenue Collections) of the Annual Financial Statements of all local authorities for 2021. The template, adjusted to include Donegal's figure of 79%, is shown below for information.

*"To alleviate the impact of Covid-19 on eligible businesses during 2021, the government announced a Commercial 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 (of the AFS). 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 79%".*

It is recognised that businesses continue to operate in a challenging economic environment, one that has been made all the more challenging by the global Covid-19 pandemic and the effects of rising prices globally. The positive and proactive engagement from the majority of our customers is acknowledged. It is only in exceptional circumstances that cases have to be referred for enforcement or legal proceedings, when there is insufficient or lack of engagement on outstanding monies. The Council will continue to work proactively and sympathetically with businesses and other customers as we progress through 2022.

## **TRANSFERS TO CAPITAL & RESERVES**

The following table summarises transfers from Revenue to Capital & Reserves during 2021.

**Table 9 – Transfers from Revenue to Capital/Reserves 2021**

<b>Division</b>	<b>Description</b>	<b>Amount €</b>
A	Housing and Building	496,369
B	Roads Transportation and Safety	83,843
C	Water Services	16,597
D	Development Management	1,420,505
E	Environmental Services	105,694
F	Recreation and Amenity	153,808
G	Agriculture, Education, Health and Welfare	859,323
H	Miscellaneous Services	4,919,820
	<b>Total</b>	<b>8,055,960</b>

### Division A – Housing & Building

Payroll costs associated with the Housing Capital Programme are charged to the Capital Account. Certain payroll costs incurred in respect of approved housing capital projects that progress to construction stage are recoupable. For the sake of prudence, the sum of €300k was transferred to Reserves in order to make an appropriate provision in the event that some payroll costs cannot be recouped. This provision was included in the adopted budget for 2021 and is monitored annually on a rolling basis as costs are incurred and recouped over time.

The balance consists of budgeted transfers to the Long-Term Leasing sinking fund (€79,000), budgeted transfers to provide for miscellaneous unfunded capital balances (€66,000), miscellaneous transfers, and capital costs (Central Management Charges - CMC) transferred from Division J\*.

*\*Note: Each Service Division incurs a share of central capital charges, which comprise expenditure on the purchase of reprographic equipment, IT equipment and energy-efficiency measures in Council buildings. Each Service Division that follows has taken a share of these costs for 2021.*

### Division B – Road Transportation & Safety

Transfers consist primarily of monies transferred from Revenue to fund the purchase of capital equipment (e.g. mobile accommodation/storage) and to fund a number of small capital balances (€66,383), together with capital costs (CMC) allocated from Division J.

### Division C – Water Services

Transfers in the sum of €16,597 relate to capital costs (CMC) allocated from Division J.

## Division D – Development Management

Transfers to Capital/Reserves in Division D primarily consisted of the following:

- €700,000 was transferred from Revenue to augment the Tourism Supports and Minor Infrastructure Fund Reserve.
- The adopted budget provision of €259,000 in respect of the Public Lights & Minor Infrastructure Fund was unspent at year-end 2021. The full amount of €259,000 was transferred to Capital in order to retain the capacity to deliver this programme of work.
- €250,000 was transferred from Revenue to augment reserves under the heading of Unfinished Housing Estates and Taking-in-Charge of Housing Estates.
- €76,539 was transferred from Revenue to fund capital works at Kilmacrennan Church & Graveyard under the Community Monument Fund (department funded).
- €37,528 was transferred from Revenue to augment the Playground Replacement Reserve.

The balance of transfers relates to miscellaneous transfers, monies transferred to fund small capital balances, and capital costs (CMC) allocated from Division J.

## Division E – Environmental Services

The adopted budget for 2021 included a provision in the sum of €100,000 in respect of the Pollinator Plan. This budget provision was not spent in full at year-end. The sum of €63,651 was transferred to Reserves to retain the capacity to deliver further works under this heading in 2022.

Other transfers primarily consist of miscellaneous transfers under the headings of Burial Grounds, Civil Defence, and Landfill, together with capital costs (CMC) allocated from Division J.

## Division F – Recreation and Amenity

Transfers primarily consist of monies transferred to fund minor infrastructure works at beaches (€17,291) and libraries (€25,874), capital equipment under Parks & Open Spaces (€19,988), and audio-visual equipment in the Regional Cultural Centre (€40,000), together with capital costs (CMC) allocated from Division J.

€40,860 was transferred from Revenue to Capital to provide for actions under the headings of Colmcille 1500 and Decade of Centenaries.

## Division G – Agriculture, Education, Health & Welfare

€100,000 was set aside in the Adopted Budget for 2021 to co-fund marine capital projects. As is the case each year, this provision was transferred to Capital in order to co-fund various marine capital projects undertaken during the year.

In addition, €750,000 was transferred from Revenue to Capital to provide funding for the development of piers & harbours capital projects with a view to securing funding under the Brexit Adjustment: Local Authority Marine Infrastructure Scheme (BALAMI).

The balance relates to capital costs (CMC) allocated from Division J.

## Division H – Miscellaneous Services

Transfers to Capital/Reserves in Division H primarily consisted of the following:


- €1,000,000 was transferred from Revenue to augment the Countywide Footpath Programme Reserve. This will extend the life of this programme, with funding being split equally across all five municipal districts. The other elements of this reserve are Town & Village Development Charge Contributions, IPB capital distribution monies, and previous transfers from Revenue. When combined, the total amount of funding set aside under this fund since it was created is €6.2m.
- €498,005 was transferred from Revenue to the Machinery Yard Plant Replacement Reserve (an annual action equivalent to the depreciation charge for the year).
- €800,000 was transferred from Revenue to Capital in 2021 to augment the Project Development Fund Reserve. This figure represents the €800,000 which was included in the Adopted Revenue Budget for 2021 to provide co-financing capacity for capital investment projects. As this was not required in 2021, the budget provision was transferred to the Project Development Fund Reserve and is retained for future use.
- €350,000 was transferred from Revenue to the Information Systems (IS) Reserve in order to replace monies invested in IT infrastructure in 2021 and to provide capacity for ongoing essential work in this area.
- €800,000 was transferred from Revenue to Capital to fund works on Council facilities at the former Lifford Army Barracks and to provide capacity for further works at this location.
- €1,450,935 was transferred from Revenue to Capital at year-end 2021 in order to provide for the redemption of a number of variable rate loans in 2022 that would otherwise take several more years to conclude. The early redemption of these loans in 2022 will mitigate

interest-rate risk and improve the budgetary capacity of the Council in the years ahead.

## **CONCLUSION**

In conclusion, I would like to acknowledge the contribution made by management and staff from all sections of Donegal County Council who have assisted in achieving a positive outturn on the Revenue Account for 2021. I would especially like to thank my colleagues in the Finance Section for their work throughout the year and for their assistance in producing the Annual Financial Statement.

I also wish to thank the Elected Members of Donegal County Council for their help and consideration during the year.



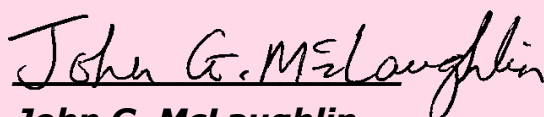
**Richard Gibson FCCA,  
Head of Finance**

**26<sup>th</sup> April 2022**

## **Donegal County Council**

### **Certificate of Chief Executive and 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 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 the judgements and estimates that are reasonable and prudent.
- 1.5 We certify that the financial statements of Donegal County Council for the year ended 31 December 2021, as set out on pages 20 to 49, 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 & Heritage.



**John G. McLaughlin**  
**Chief Executive**



**Richard Gibson FCCA**  
**Head of Finance**

**Dated: 26<sup>th</sup> April 2022**

## **Independent Auditor's Opinion to the Members of Donegal County Council**

I have audited the annual financial statement of Donegal County Council for the year ended 31 December 2021 as set out on pages 20 to 38, 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 Donegal County Council at 31 December 2021 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.



**Seamus Leonard**  
**Local Government Auditor**  
**30 June 2022**

## **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 the ACoP must be stated in the Policies and Notes to the Accounts.

### **2. Statement of Funds Flow (Funds Flow Statement)**

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

### **3. Accruals**

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice. The only exception is that not all income in respect of pre-2004 Development charges is accrued.

### **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 loaned by the local authority to borrowers), for the purchase of houses. Only the interest element is charged or credited to the Statement of Comprehensive Income (Income 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' and to '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 (e.g. 'recoupable') will have a corresponding value in Note 3 (Long-Term Debtors). The purpose of these loans is generally to acquire assets. The loan repayment cost of principal and interest is funded through the annual revenue budget process. At the end of the financial year, the funding element of the principal is transferred and offset against a loan repayment reserve. This transfer is included in the 'Income & Expenditure Account Statement' under the heading 'Transfers to/from Reserves'.

## **5. Pensions**

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

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

## **8. Fixed Assets**

### **8.1 Classification of Assets**

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

### **8.2 Recognition**

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

### 8.3 Measurement

A Statement of Financial Position (Balance Sheet) incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DHPLG. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. Where historical cost information is not available, assets are capitalised at net realisable value. 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 that are 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 are excluded from the Statement of Comprehensive Income (Income & Expenditure Statement).

The policies applied to assets subject to depreciation are set out on the following page:

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

The Council does not charge depreciation in the year of disposal. A full year's depreciation is charged 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 is not separately disclosed in the financial statements.

## **11. Debt Redemption**

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

## **12. Lease Schemes**

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

## **13. Stock**

Stocks are valued on an average cost basis.

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

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

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

The interest of Donegal County Council in companies is listed in Appendix 8.

## **16. Related Parties**

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

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

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

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

'Declarable interests' cover both financial and certain other interests such as those relating to 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

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2021 €	2021 €	2021 €	2020 €
Housing & Building		19,888,990	20,751,219	(862,228)	(1,542,951)
Roads Transportation & Safety		56,518,208	38,599,258	17,918,950	16,380,863
Water Services		18,134,138	17,627,338	506,800	536,572
Development Management		18,051,314	7,460,563	10,590,751	10,081,026
Environmental Services		12,839,958	1,595,619	11,244,339	11,137,713
Recreation & Amenity		8,567,860	1,374,482	7,193,378	7,662,498
Agriculture, Education, Health & Welfare		2,381,986	629,317	1,752,669	1,544,000
Miscellaneous Services		31,767,973	29,361,411	2,406,561	4,789,112
<b>Total Expenditure/Income</b>	15	<b>168,150,426</b>	<b>117,399,206</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Property Tax</b>				<b>50,751,220</b>	50,588,833
Rates				36,270,187	35,782,979
Local Property Tax				26,797,753	26,775,480
<b>Surplus/(Deficit) for Year before Transfers</b>	16			<b>12,316,720</b>	11,969,625
<b>Transfers from/(to) Reserves</b>	14			(11,526,621)	(11,118,428)
<b>Overall Surplus/(Deficit) for Year</b>				<b>790,099</b>	851,197
<b>General Reserve @ 1st January 2021</b>				(6,882,639)	(7,733,836)
<b>General Reserve @ 31st December 2021</b>				<b>(6,092,540)</b>	(6,882,639)

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

	Notes	2021 €	2020 €
<b>Fixed Assets</b>	1		
Operational		788,353,217	774,597,337
Infrastructural		2,597,728,501	2,597,728,501
Community		7,020,086	6,900,724
Non-Operational		57,348,554	55,057,575
		<b>3,450,450,358</b>	<b>3,434,284,136</b>
<b>Work in Progress and Preliminary Expenses</b>	2	101,117,419	108,275,734
<b>Long Term Debtors</b>	3	49,157,867	52,428,411
<b>Current Assets</b>			
Stocks	4	1,082,135	1,501,509
Trade Debtors & Prepayments	5	20,713,555	27,721,297
Bank Investments		71,700,000	60,000,000
Cash at Bank		1,633,272	299,859
Cash in Transit		396,327	652,357
		<b>95,525,289</b>	<b>90,175,021</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		-	-
Creditors & Accruals	6	45,550,818	45,532,917
Finance Leases		-	-
		<b>45,550,818</b>	<b>45,532,917</b>
<b>Net Current Assets / (Liabilities)</b>		<b>49,974,470</b>	<b>44,642,104</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	7	84,610,956	92,475,859
Finance Leases		-	-
Refundable deposits	8	10,504,329	10,320,146
Other		2,699,149	2,456,015
		<b>97,814,434</b>	<b>105,252,020</b>
<b>Net Assets</b>		<b>3,552,885,680</b>	<b>3,534,378,366</b>
<b>Represented by</b>			
Capitalisation Account	9	3,450,450,358	3,434,284,136
Income WIP	2	97,901,282	104,387,274
General Revenue Reserve		(6,092,540)	(6,882,639)
Other Specific Reserves		-	-
Other Balances	10	10,626,580	2,589,594
<b>Total Reserves</b>		<b>3,552,885,680</b>	<b>3,534,378,366</b>

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

	Note	2021 €	2021 €
<b>REVENUE ACTIVITIES</b>			
Net Inflow/(outflow) from operating activities	17		8,235,116
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment &amp; Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		16,166,222	
Increase/(Decrease) in WIP/Preliminary Funding		(6,485,992)	
Increase/(Decrease) in Reserves Balances	18	<u>6,966,476</u>	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>16,646,705</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(16,166,222)	
(Increase)/Decrease in WIP/Preliminary Funding		7,158,315	
(Increase)/Decrease in Other Capital Balances	19	<u>(2,875,250)</u>	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>(11,883,156)</b>
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	20	(4,351,225)	
(Increase)/Decrease in Reserve Financing	21	<u>3,945,760</u>	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>(405,465)</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			184,183
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>12,777,383</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
	€	€	€	€	€	€	€	€	€	€
<b>Costs</b>										
Accumulated Costs @ 1/1/2021	78,109,366	6,724,975	566,986,448	188,376,523	18,511,495	4,511,344	1,634,319	2,597,728,501	-	3,462,582,971
<b>Additions</b>										
- Purchased	300,000	1	2,406,107	-	538,398	403,742	130,000	-	-	3,778,248
- Transfers WIP	-	3	16,817,770	-	-	-	-	-	-	16,817,773
Disposals\Statutory Transfers	(1,911,312)	-	(3,365,267)	(100,000)	(24,200)	(593,053)	-	-	-	(5,993,832)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	2,002,399	-	-	1	-	-	-	-	-	2,002,400
<b>Accumulated Costs @ 31/12/2021</b>	<b>78,500,454</b>	<b>6,724,979</b>	<b>582,845,058</b>	<b>188,276,524</b>	<b>19,025,693</b>	<b>4,322,032</b>	<b>1,764,319</b>	<b>2,597,728,501</b>	<b>-</b>	<b>3,479,187,560</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2021	7,710,798	1,790,831	-	-	14,947,871	3,849,334	-	-	-	28,298,834
Provision for Year	-	3,041	-	-	716,915	291,870	-	-	-	1,011,826
Disposals\Statutory Transfers	-	-	-	-	(24,200)	(549,258)	-	-	-	(573,458)
<b>Accumulated Depreciation @ 31/12/2021</b>	<b>7,710,798</b>	<b>1,793,872</b>	<b>-</b>	<b>-</b>	<b>15,640,586</b>	<b>3,591,946</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,737,202</b>
<b>Net Book Value @ 31/12/2021</b>	<b>70,789,655</b>	<b>4,931,107</b>	<b>582,845,058</b>	<b>188,276,524</b>	<b>3,385,107</b>	<b>730,087</b>	<b>1,764,319</b>	<b>2,597,728,501</b>	<b>-</b>	<b>3,450,450,358</b>
Net Book Value @ 31/12/2020	70,398,568	4,934,143	566,986,448	188,376,523	3,563,624	662,010	1,634,319	2,597,728,501	-	3,434,284,136
<b>Net Book Value by Category</b>										
Operational	12,991,101	115,339	582,845,058	188,276,524	3,385,107	730,087	10,000	-	-	788,353,217
Infrastructural	-	-	-	-	-	-	-	2,597,728,501	-	2,597,728,501
Community	450,000	4,815,767	-	-	-	-	1,754,319	-	-	7,020,086
Non-Operational	57,348,554	-	-	-	-	-	-	-	-	57,348,554
<b>Net Book Value @ 31/12/2021</b>	<b>70,789,655</b>	<b>4,931,107</b>	<b>582,845,058</b>	<b>188,276,524</b>	<b>3,385,107</b>	<b>730,087</b>	<b>1,764,319</b>	<b>2,597,728,501</b>	<b>-</b>	<b>3,450,450,358</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 2. Work in Progress and Preliminary Expenses

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

	Funded 2021 €	Unfunded 2021 €	Total 2021 €	Total 2020 €
<b>Expenditure</b>				
Work in Progress	43,804,114	-	43,804,114	45,071,955
Preliminary Expenses	57,313,305	-	57,313,305	63,203,779
	<b>101,117,419</b>	<b>-</b>	<b>101,117,419</b>	108,275,734
<b>Income</b>				
Work in Progress	44,008,439	-	44,008,439	43,567,927
Preliminary Expenses	53,892,843	-	53,892,843	60,819,347
	<b>97,901,282</b>	<b>-</b>	<b>97,901,282</b>	104,387,274
<b>Net Expended</b>				
Work in Progress	(204,325)	-	(204,325)	1,504,028
Preliminary Expenses	3,420,462	-	3,420,462	2,384,432
<b>Net Over/(Under) Expenditure</b>	<b>3,216,137</b>	<b>-</b>	<b>3,216,137</b>	3,888,460

### 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*	15,326,116	1,349,701	(1,260,202)	(383,854)	(35,438)	14,996,322	15,326,116
Tenant Purchases Advances	565	-	(565)	(0)	-	(0)	565
Shared Ownership Rented Equity	4,717,435	-		(649,682)	(197,286)	3,870,467	4,717,435
	<b>20,044,116</b>	<b>1,349,701</b>	<b>(1,260,767)</b>	<b>(1,033,536)</b>	<b>(232,724)</b>	<b>18,866,789</b>	20,044,116
Recoupable Loan Advances						28,846,093	31,201,109
Capital Advance Leasing Facility						2,699,149	2,456,015
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						6,603	6,603
						<b>31,551,845</b>	<b>33,663,726</b>
						<b>50,418,634</b>	<b>53,707,843</b>
Less: Amounts falling due within one year (Note 5)						(1,260,767)	(1,279,432)
Total Amounts falling due after more than one year						<b>49,157,867</b>	<b>52,428,411</b>

\* 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	639,814	1,065,880
Other Depots	442,321	435,629
<b>Total</b>	<b>1,082,135</b>	<b>1,501,509</b>

### 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2021 €	2020 €
Government Debtors	8,709,441	16,651,097
Commercial Debtors	18,387,811	20,497,809
Non-Commercial Debtors	2,227,532	2,412,900
Development Levy Debtors	338,034	315,245
Other Services	2,003,054	1,956,484
Other Local Authorities	1,526,013	487,032
Revenue Commissioners	-	-
Other	2,112,084	1,310,468
Add: Amounts falling due within one year (Note 3)	1,260,767	1,279,432
<b>Total Gross Debtors</b>	<b>36,564,736</b>	<b>44,910,467</b>
Less: Provision for Doubtful Debts	(16,309,480)	(17,499,680)
<b>Total Trade Debtors</b>	<b>20,255,256</b>	<b>27,410,787</b>
Prepayments	458,299	310,510
	<b>20,713,555</b>	<b>27,721,297</b>

## 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	4,159,724	2,928,524
Grants	477,027	466,533
Revenue Commissioners	4,308,826	4,322,215
Other Local Authorities	1,436,487	18,460
Other Creditors	514,878	522,599
	<b>10,896,942</b>	<b>8,258,331</b>
Accruals	12,388,941	16,376,978
Deferred Income	18,391,373	16,960,742
Add: Amounts falling due within one year (Note 7)	3,873,563	3,936,866
	<b>45,550,818</b>	<b>45,532,917</b>

### 7. Loans Payable

#### (a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2021	Balance @ 31/12/2020
	€	€	€	€	€
<b>Balance @ 1/1/2021</b>	83,075,054	-	13,337,671	96,412,725	103,349,421
Borrowings	677,750	-	-	677,750	1,609,455
Repayment of Principal	(6,053,682)	-	(2,315,036)	(8,368,718)	(8,546,110)
Early Redemptions	(237,236)	-	-	(237,236)	-
Other Adjustments	(2)	-	-	(2)	(41)
<b>Balance @ 31/12/2021</b>	<b>77,461,884</b>	<b>-</b>	<b>11,022,635</b>	<b>88,484,519</b>	<b>96,412,725</b>
Less: Amounts falling due within one year (Note 6)				3,873,563	3,936,866
<b>Total Amounts falling due after more than one year</b>				<b>84,610,956</b>	<b>92,475,859</b>

#### (b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2021	Balance @ 31/12/2020
	€	€	€	€	€
<b>Mortgage loans*</b>	13,207,250	-	-	13,207,250	14,261,877
<b>Non-Mortgage loans</b>					
Asset/Grants	32,639,896	-	6,676,380	39,316,276	43,262,915
Revenue Funding	-	-	-	-	-
Bridging Finance	1,903,831	-	-	1,903,831	1,903,831
Recoupable	24,499,839	-	4,346,254	28,846,093	31,201,109
Shared Ownership – Rented Equity	5,211,068	-	-	5,211,068	5,782,994
	<b>77,461,884</b>	<b>-</b>	<b>11,022,635</b>	<b>88,484,519</b>	<b>96,412,725</b>
Less: Amounts falling due within one year (Note 6)				3,873,563	3,936,866
<b>Total Amounts falling due after more than one year</b>				<b>84,610,956</b>	<b>92,475,859</b>

\* 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 €
<b>Opening Balance at 1 January</b>	10,320,146	9,994,058
Deposits received	260,537	378,088
Deposits repaid	(76,354)	(52,000)
<b>Closing Balance at 31 December</b>	<b>10,504,329</b>	10,320,146

**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 @ 1/1/2021 €	Purchased €	Transfers WIP €	Disposals/Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2021 €	Balance @ 31/12/2020 €
Grants	361,712,603	2,316,894	16,817,773	(775,401)	-	-	380,071,869	361,712,603
Loans	8,642,204	300,000	-	(1,900,593)	-	-	7,041,611	8,642,204
Revenue funded	17,569,430	481,539	-	(341,915)	-	-	17,709,054	17,569,430
Leases	43,000	-	-	-	-	-	43,000	43,000
Development Levies	1,786,270	-	-	-	-	-	1,786,270	1,786,270
Tenant Purchase Annuities Unfunded	12,500	-	-	-	-	-	12,500	12,500
Historical	2,922,808,171	-	-	(2,677,188)	-	2,002,400	2,922,133,383	2,922,808,171
Other	150,008,793	679,814	-	(298,735)	-	-	150,389,872	150,008,793
<b>Total Gross Funding</b>	<b>3,462,582,971</b>	<b>3,778,248</b>	<b>16,817,773</b>	<b>(5,993,832)</b>	<b>-</b>	<b>2,002,400</b>	<b>3,479,187,560</b>	3,462,582,971
<b>Less: Amortised</b>							(28,737,202)	(28,298,834)
<b>Total *</b>							<b>3,450,450,358</b>	3,434,284,136

\* 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
		€	€	€	€	€	€	€
<b>Development Levies balances</b>	<b>(i)</b>	12,042,527	-	353,779	1,525,007	(236,503)	12,977,252	12,042,527
<b>Capital account balances including asset formation and enhancement</b>	<b>(ii)</b>	2,917,799	(225,675)	88,144,389	81,586,651	3,677,527	(188,088)	2,917,799
<b>Voluntary &amp; Affordable Housing Balances</b>	<b>(iii)</b>							
- Voluntary Housing		(85,183)	-	663,687	683,104	-	(65,766)	(85,183)
- Affordable Housing		336,186	-	-	211,220	-	547,406	336,186
<b>Reserves created for specific purposes</b>	<b>(iv)</b>	33,024,114	-	1,365,419	3,998,680	3,398,490	39,055,865	33,024,114
<b>A. Net Capital Balances</b>		<b>48,235,443</b>	<b>(225,675)</b>	<b>90,527,274</b>	<b>88,004,661</b>	<b>6,839,514</b>	<b>52,326,669</b>	<b>48,235,443</b>
<b>Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)</b>	<b>(v)</b>						(41,700,089)	(45,645,849)
Interest in Associated Companies	<b>(vi)</b>						-	-
<b>B. Non Capital Balances</b>							<b>(41,700,089)</b>	<b>(45,645,849)</b>
<b>Total Other Balances</b>							<b>10,626,580</b>	<b>2,589,594</b>

**\*() Denotes Debit Balances**

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

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

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

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

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

**(vi)** Represents the local authority's interest in associated companies.

# NOTES TO AND FORMING PART OF THE ACCOUNTS

## 11. Capital Account Analysis

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

	2021 €	2020 €
Net WIP & Preliminary Expenses (Note 2)	(3,216,137)	(3,888,460)
Net Capital Balances (Note 10)	52,326,669	48,235,443
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>49,110,532</b>	<b>44,346,983</b>

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

	2021 €	2020 €
<b>Opening Balance @ 1 January</b>	44,346,983	38,011,666
<b>Expenditure</b>	97,005,223	94,860,504
<b>Income</b>		
- Grants	79,067,151	84,595,260
- Loans	(280,674)	389,513
- Other	15,402,314	9,312,448
<b>Total Income</b>	<b>94,188,791</b>	<b>94,297,220</b>
Net Revenue Transfers	7,579,982	6,898,600
<b>Closing Balance @ 31 December</b>	<b>49,110,532</b>	<b>44,346,983</b>

## 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)	14,996,322	3,870,467	18,866,789	20,043,551
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(13,207,250)	(5,211,068)	(18,418,319)	(20,044,870)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>1,789,072</b>	<b>(1,340,601)</b>	<b>448,471</b>	<b>(1,319)</b>

**NOTE:** Cash on Hand relating to Redemptions and Relending

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## 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	(5,799,784)	(87,325)	(5,887,110)	(5,438,277)
Charged to Jobs	5,246,783	371,606	5,618,389	5,343,102
	<b>(553,002)</b>	<b>284,280</b>	<b>(268,721)</b>	<b>(95,175)</b>
Transfers from/(to) Reserves	(496,055)	-	(496,055)	(498,205)
<b>Surplus/(Deficit) for the Year</b>	<b>(1,049,057)</b>	<b>284,280</b>	<b>(764,776)</b>	<b>(593,380)</b>

## 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 €	2020 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(3,946,639)	(3,946,639)	(4,219,828)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	461,552	(7,551,099)	(7,089,548)	(6,255,025)
Transfers to/from Capital Account	14,427	(504,861)	(490,434)	(643,576)
<b>Surplus/(Deficit) for Year</b>	<b>475,979</b>	<b>(12,002,600)</b>	<b>(11,526,621)</b>	<b>(11,118,428)</b>

### 15. Analysis of Revenue Income

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

	Appendix No	2021		2020	
		€	%	€	%
Grants & Subsidies	3	68,128,089	38%	94,601,188	46%
Contributions from other local authorities		227,460	0%	113,458	0%
Goods & Services	4	49,043,657	27%	48,640,642	24%
		<b>117,399,206</b>	<b>65%</b>	143,355,288	70%
Local Property Tax		26,797,753	15%	26,775,480	13%
Rates		36,270,187	20%	35,782,979	17%
<b>Total Income</b>		<b>180,467,146</b>	<b>100%</b>	205,913,747	100%

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



## 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
	2021 €	2021 €	2021 €	2021 €	2021 €	2021 €	2021 €	2021 €	2021 €	2021 €	2021 €
Housing & Building	19,888,990	739,122	20,628,113	20,343,202	(284,911)	20,751,219	-	20,751,219	20,333,927	417,292	132,381
Roads Transportation & Safety	56,518,208	190,157	56,708,365	48,424,639	(8,283,726)	38,599,258	-	38,599,258	30,638,393	7,960,865	(322,861)
Water Services	18,134,138	16,597	18,150,735	17,824,905	(325,831)	17,627,338	-	17,627,338	16,282,968	1,344,369	1,018,539
Development Management	18,051,314	1,420,505	19,471,819	16,486,943	(2,984,876)	7,460,563	442,601	7,903,164	4,765,216	3,137,947	153,072
Environmental Services	12,839,958	1,053,497	13,893,455	14,647,415	753,960	1,595,619	-	1,595,619	1,521,977	73,642	827,602
Recreation & Amenity	8,567,860	1,127,805	9,695,665	10,194,872	499,207	1,374,482	32,565	1,407,047	901,743	505,304	1,004,511
Agriculture, Education, Health & Welfare	2,381,986	1,267,313	3,649,298	2,879,208	(770,090)	629,317	-	629,317	488,684	140,633	(629,457)
Miscellaneous Services	31,767,973	6,187,603	37,955,576	24,484,539	(13,471,037)	29,361,411	812	29,362,224	17,369,476	11,992,748	(1,478,288)
<b>Total Divisions</b>	<b>168,150,426</b>	<b>12,002,600</b>	<b>180,153,026</b>	<b>155,285,724</b>	<b>(24,867,302)</b>	<b>117,399,206</b>	<b>475,979</b>	<b>117,875,185</b>	<b>92,302,385</b>	<b>25,572,800</b>	<b>705,498</b>
Local Property Tax	-	-	-	-	-	26,797,753	-	26,797,753	26,797,753	-	-
Rates	-	-	-	-	-	36,270,187	-	36,270,187	36,185,586	84,601	84,601
Dr/Cr Balance											-
<b>(Deficit)/Surplus for Year</b>	<b>168,150,426</b>	<b>12,002,600</b>	<b>180,153,026</b>	<b>155,285,724</b>	<b>(24,867,302)</b>	<b>180,467,146</b>	<b>475,979</b>	<b>180,943,125</b>	<b>155,285,724</b>	<b>25,657,401</b>	<b>790,099</b>

## 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	790,099
(Increase)/Decrease in Stocks	419,374
(Increase)/Decrease in Trade Debtors	7,007,742
Increase/(Decrease) in Creditors Less than One Year	17,901
	8,235,116

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

Increase/(Decrease) in Development Levies balances	934,725
Increase/(Decrease) in Reserves created for specific purposes	6,031,751
	6,966,476

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

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(3,105,886)
(Increase)/Decrease in Voluntary Housing Balances	19,416
(Increase)/Decrease in Affordable Housing Balances	211,220
	(2,875,250)

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

(Increase)/Decrease in Long Term Debtors	3,270,544
Increase/(Decrease) in Mortgage Loans	(1,054,626)
Increase/(Decrease) in Asset/Grant Loans	(3,946,639)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(2,355,015)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(571,925)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	63,303
Increase/(Decrease) in Other Creditors - Deferred Income	243,134
	(4,351,225)

## 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)	3,945,760
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>3,945,760</u>

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

Increase/(Decrease) in Bank Investments	11,700,000
Increase/(Decrease) in Cash at Bank/Overdraft	1,333,414
Increase/(Decrease) in Cash in Transit	(256,031)
	<u>12,777,383</u>

### 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 OTH - 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.

OTH - Enterprise, Trade and Employment.

# **APPENDICES**

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

	2021 €	2020 €
<b>Payroll Expenses</b>		
Salary & Wages	50,405,955	49,533,248
Pensions (incl Gratuities)	8,858,976	8,408,286
Other costs	6,418,089	6,332,188
<b>Total</b>	<b>65,683,020</b>	<b>64,273,723</b>
<b>Operational Expenses</b>		
Purchase of Equipment	1,115,794	1,626,027
Repairs & Maintenance	1,432,196	1,503,941
Contract Payments	20,867,980	20,226,078
Agency services	2,592,586	2,132,316
Machinery Yard Charges incl Plant Hire	11,795,228	11,668,340
Purchase of Materials & Issues from Stores	14,042,658	12,532,604
Payment of Subsidies and Grants	21,194,696	47,042,336
Members Costs	329,737	347,809
Travelling & Subsistence Allowances	1,446,910	1,590,956
Consultancy & Professional Fees Payments	1,600,439	1,586,259
Energy / Utilities Costs	3,499,578	3,145,847
Other	8,280,512	8,004,648
<b>Total</b>	<b>88,198,315</b>	<b>111,407,160</b>
<b>Administration Expenses</b>		
Communication Expenses	1,007,571	880,455
Training	467,913	489,143
Printing & Stationery	355,847	422,304
Contributions to other Bodies	1,273,339	1,169,919
Other	2,078,038	1,953,021
<b>Total</b>	<b>5,182,706</b>	<b>4,914,842</b>
<b>Establishment Expenses</b>		
Rent & Rates	1,136,072	1,121,182
Other	1,138,055	1,199,972
<b>Total</b>	<b>2,274,127</b>	<b>2,321,154</b>
<b>Financial Expenses</b>	6,485,326	10,715,999
<b>Miscellaneous Expenses</b>	326,932	311,243
<b>Total Expenditure</b>	<b>168,150,426</b>	<b>193,944,121</b>

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

		EXPENDITURE	INCOME			
DIVISION	TOTAL		State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
A01	Maintenance/Improvement of LA Housing	7,924,432	1,527,155	173,386	-	1,700,542
A02	Housing Assessment, Allocation and Transfer	1,730,311	-	195,134	-	195,134
A03	Housing Rent and Tenant Purchase Administration	773,004	89,547	12,306,786	-	12,396,333
A04	Housing Community Development Support	212,919	-	6,210	-	6,210
A05	Administration of Homeless Service	462,163	253,350	3,867	-	257,217
A06	Support to Housing Capital & Affordable Prog.	1,395,088	555,419	39,898	-	595,317
A07	RAS Programme	4,955,945	3,974,337	986,075	-	4,960,412
A08	Housing Loans	995,749	67,720	430,295	-	498,015
A09	Housing Grants	1,598,311	-	16,925	-	16,925
A11	Agency & Recoupable Services	328,117	62,880	556	-	63,437
A12	HAP Programme	252,074	61,676	-	-	61,676
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>20,628,113</b>	<b>6,592,085</b>	<b>14,159,134</b>	-	<b>20,751,219</b>
Less Transfers to/from Reserves		739,122		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>19,888,990</b>		<b>14,159,134</b>		<b>20,751,219</b>

**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	1,522,158	961,267	51,840	-	1,013,107
B02	NS Road - Maintenance and Improvement	1,597,052	872,037	32,128	-	904,165
B03	Regional Road - Maintenance and Improvement	18,362,183	10,940,809	1,148,792	-	12,089,601
B04	Local Road - Maintenance and Improvement	29,277,788	21,592,280	512,359	-	22,104,639
B05	Public Lighting	2,745,423	112,256	286,778	-	399,034
B06	Traffic Management Improvement	157,042	12,485	1,574	-	14,059
B07	Road Safety Engineering Improvement	855,239	714,556	11,385	-	725,941
B08	Road Safety Promotion/Education	181,885	-	3,932	-	3,932
B09	Maintenance & Management of Car Parking	1,108,326	-	816,699	-	816,699
B10	Support to Roads Capital Prog.	702,854	-	92,474	-	92,474
B11	Agency & Recoupable Services	198,414	-	435,608	-	435,608
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>56,708,365</b>	<b>35,205,690</b>	<b>3,393,568</b>	-	<b>38,599,258</b>
Less Transfers to/from Reserves		190,157		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>56,518,208</b>		<b>3,393,568</b>		<b>38,599,258</b>

**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	10,541,495	-	393,830	-	393,830
C02	Operation and Maintenance of Waste Water Treatment	2,548,915	-	81,191	-	81,191
C03	Collection of Water and Waste Water Charges	515,291	-	21,766	-	21,766
C04	Operation and Maintenance of Public Conveniences	371,901	42,750	6,280	-	49,030
C05	Admin of Group and Private Installations	228,996	158,958	2,937	-	161,895
C06	Support to Water Capital Programme	3,127,493	-	52,410	-	52,410
C07	Agency & Recoupable Services	587,692	-	50,189	-	50,189
C08	Local Authority Water and Sanitary Services	228,953	80,879	16,736,147	-	16,817,026
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>18,150,735</b>	<b>282,588</b>	<b>17,344,750</b>	-	<b>17,627,338</b>
Less Transfers to/from Reserves		16,597		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>18,134,138</b>		<b>17,344,750</b>		<b>17,627,338</b>

**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	987,372	-	41,161	-	41,161
D02	Development Management	2,649,242	-	745,340	-	745,340
D03	Enforcement	918,996	-	26,875	-	26,875
D04	Op & Mtce of Industrial Sites & Commercial Facilities	250	-	127	-	127
D05	Tourism Development and Promotion	2,949,184	747,721	426,219	-	1,173,940
D06	Community and Enterprise Function	4,449,172	863,899	156,489	50,528	1,070,916
D07	Unfinished Housing Estates	306,353	-	4,408	-	4,408
D08	Building Control	177,403	-	126,359	-	126,359
D09	Economic Development and Promotion	6,008,772	3,875,287	249,903	60,720	4,185,911
D10	Property Management	60,605	-	-	-	-
D11	Heritage and Conservation Services	724,451	474,099	3,232	-	477,331
D12	Agency & Recoupable Services	240,019	-	50,795	-	50,795
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>19,471,819</b>	<b>5,961,006</b>	<b>1,830,909</b>	<b>111,248</b>	<b>7,903,164</b>
Less Transfers to/from Reserves		1,420,505		442,601		442,601
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>18,051,314</b>		<b>1,388,308</b>		<b>7,460,563</b>

**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	1,955,600	-	3,314	3,314
E02	Op & Mtce of Recovery & Recycling Facilities	774,738	29,382	8,295	37,677
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-
E04	Provision of Waste to Collection Services	27,135	-	-	-
E05	Litter Management	1,993,218	385,656	40,360	426,016
E06	Street Cleaning	434,183	-	1,548	1,548
E07	Waste Regulations, Monitoring and Enforcement	520,526	430,661	19,083	449,744
E08	Waste Management Planning	51,838	-	-	-
E09	Maintenance and Upkeep of Burial Grounds	27,664	-	533	533
E10	Safety of Structures and Places	817,679	72,183	5,918	78,101
E11	Operation of Fire Service	6,234,102	4,876	304,963	309,839
E12	Fire Prevention	128,081	-	161,496	161,496
E13	Water Quality, Air and Noise Pollution	680,120	19,762	32,988	52,751
E14	Agency & Recoupable Services	70,414	-	-	-
E15	Climate Change and Flooding	178,158	74,599	-	74,599
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>13,893,455</b>	<b>1,017,119</b>	<b>578,500</b>	<b>1,595,619</b>
Less Transfers to/from Reserves		1,053,497		-	-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>12,839,958</b>		<b>578,500</b>	<b>1,595,619</b>

**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	1,415,495	-	(20,373)	(20,373)
F02	Operation of Library and Archival Service	4,219,775	380,098	100,210	480,308
F03	Op, Mtce & Imp of Outdoor Leisure Areas	1,771,463	67,259	39,229	106,488
F04	Community Sport and Recreational Development	160,003	196,460	(56,000)	140,460
F05	Operation of Arts Programme	2,128,929	506,108	194,056	700,164
F06	Agency & Recoupable Services	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>9,695,665</b>	<b>1,149,925</b>	<b>257,122</b>	<b>1,407,047</b>
Less Transfers to/from Reserves		1,127,805		32,565	32,565
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>8,567,860</b>		<b>224,557</b>	<b>1,374,482</b>



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

		EXPENDITURE	INCOME			TOTAL
DIVISION	TOTAL		State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	
		€	€	€	€	€
G01	Land Drainage Costs	7,735	5,236	177	-	5,413
G02	Operation and Maintenance of Piers and Harbours	2,696,780	-	157,229	-	157,229
G03	Coastal Protection	83,767	50,998	140	-	51,137
G04	Veterinary Service	674,718	220,266	190,978	-	411,243
G05	Educational Support Services	127,045	-	4,295	-	4,295
G06	Agency & Recoupable Services	59,253	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>3,649,298</b>	<b>276,500</b>	<b>352,817</b>	<b>-</b>	<b>629,317</b>
Less Transfers to/from Reserves		1,267,313		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>2,381,986</b>		<b>352,817</b>		<b>629,317</b>

**SERVICE DIVISION H**  
**MISCELLANEOUS SERVICES**

		EXPENDITURE	INCOME			TOTAL
DIVISION	TOTAL		State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	
		€	€	€	€	€
H01	Profit/Loss Machinery Account	6,358,704	-	5,277,407	-	5,277,407
H02	Profit/Loss Stores Account	87,325	-	371,606	-	371,606
H03	Administration of Rates	18,062,251	11,968,433	125,744	-	12,094,177
H04	Franchise Costs	192,337	-	5,188	-	5,188
H05	Operation of Morgue and Coroner Expenses	489,005	-	477	-	477
H06	Weighbridges	2,253	-	-	-	-
H07	Operation of Markets and Casual Trading	1,965	-	11,637	-	11,637
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	1,421,461	132,560	1,474	-	134,035
H10	Motor Taxation	1,270,796	34,842	55,552	-	90,394
H11	Agency & Recoupable Services	10,069,479	5,507,342	5,753,750	116,212	11,377,303
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>37,955,576</b>	<b>17,643,177</b>	<b>11,602,835</b>	<b>116,212</b>	<b>29,362,224</b>
Less Transfers to/from Reserves		6,187,603		812		812
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>31,767,973</b>		<b>11,602,023</b>		<b>29,361,411</b>
<b>TOTAL ALL DIVISIONS</b>		<b>168,150,426</b>	<b>68,128,089</b>	<b>49,043,657</b>	<b>227,460</b>	<b>117,399,206</b>

## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2021 €
<b>Department of Housing, Local Government and Heritage</b>	
Housing and Building	6,592,085
Road Transport & Safety	-
Water Services	239,838
Development Management	396,022
Environmental Services	865,461
Recreation and Amenity	99,517
Agriculture, Food & the Marine	-
Miscellaneous Services	17,356,547
	25,549,470
<b>Other Departments and Bodies</b>	
TII Transport Infrastructure Ireland	33,790,489
Media, Tourism, Art, Culture, Sport and the Gaeltacht	137,193
National Transport Authority	-
Social Protection	-
Defence	72,183
Education	-
Library Council	44,160
Arts Council	265,750
Transport	-
Justice	19,100
Agriculture and Marine	-
Enterprise, Trade and Employment	3,639,434
Community, Rural Development and The Islands	2,390,084
Climate Action, Communication Networks	-
Food and Safety Authority of Ireland	220,266
Other	1,999,962
	42,578,620
	<b>68,128,089</b>
<b>Total</b>	

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2021	2020
	€	€
Rents from Houses	13,184,341	13,092,092
Housing Loans Interest & Charges	454,602	461,291
Domestic Water	-	-
Commercial Water	-	-
Irish Water	16,781,521	16,136,988
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	649,751	618,415
Parking Fines/Charges	801,189	684,608
Recreation & Amenity Activities	5,029	6,887
Library Fees/Fines	161	8,576
Agency Services	473,052	309,257
Pension Contributions	2,050,009	2,055,369
Property Rental & Leasing of Land	918,618	889,238
Landfill Charges	-	-
Fire Charges	425,864	545,032
NPPR	1,585,260	1,644,496
Misc. (Detail)	11,714,260	12,188,392
	<b>49,043,657</b>	<b>48,640,642</b>

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2021	2020
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	45,492,215	44,922,454
Purchase of Land	911,169	2,754,125
Purchase of Other Assets/Equipment	4,003,321	13,987,140
Professional & Consultancy Fees	7,165,208	6,208,899
Other	39,433,310	26,987,885
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>97,005,223</b>	<b>94,860,504</b>
Transfers to Revenue	475,979	155,275
<b>Total Expenditure (Incl Transfers) *</b>	<b>97,481,202</b>	<b>95,015,779</b>
<b>INCOME</b>		
<b>Grants and LPT</b>	79,067,151	84,595,260
<b>Non - Mortgage Loans</b>	(280,674)	389,513
<b>Other Income</b>		
(a) Development Contributions	1,515,954	1,756,759
(b) Property Disposals		
- Land	87,134	102,400
- LA Housing	1,138,894	670,625
- Other property	-	-
(c) Purchase Tenant Annuities	15,523	16,230
(d) Car Parking	-	-
(e) Other	12,644,810	6,766,434
<b>Total Income (Net of Internal Transfers)</b>	<b>94,188,791</b>	<b>94,297,220</b>
Transfers from Revenue	8,055,961	7,053,876
<b>Total Income (Incl Transfers) *</b>	<b>102,244,751</b>	<b>101,351,096</b>
<b>Surplus\ (Deficit) for year</b>	<b>4,763,549</b>	<b>6,335,317</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>44,346,983</b>	<b>38,011,666</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>49,110,532</b>	<b>44,346,983</b>

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

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

	BALANCE @	EXPENDITURE	INCOME				TRANSFERS			BALANCE @
	1/1/2021		Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	31/12/2021
	€	€	€	€	€	€	€	€	€	€
Housing & Building	1,305,597	22,588,269	22,461,270	-	1,634,994	24,096,265	479,865	-	(20,012)	3,273,446
Road Transportation & Safety	3,178,713	53,046,329	42,900,626	(280,674)	8,863,413	51,483,365	1,086,370	17,066	223,929	2,908,981
Water Services	187,134	356,222	306,573	-	(1,269)	305,304	-	-	-	136,215
Development Management	17,955,949	2,321,184	236,801	-	2,392,431	2,629,233	1,003,448	394,485	(256,503)	18,616,457
Environmental Services	62,054	4,702,701	3,508,043	-	563,750	4,071,793	109,255	-	-	(459,599)
Recreation & Amenity	915,792	10,220,342	8,380,335	(1,322)	268,064	8,647,076	513,302	13,615	54,437	(103,349)
Agriculture, Education, Health & Welfare	271,796	1,152,662	784,315	-	-	784,315	850,000	-	-	753,449
Miscellaneous Services	20,469,950	2,617,515	489,188	1,322	1,680,930	2,171,441	4,013,721	50,812	(1,851)	23,984,933
<b>TOTAL</b>	<b>44,346,983</b>	<b>97,005,223</b>	<b>79,067,151</b>	<b>(280,674)</b>	<b>15,402,314</b>	<b>94,188,791</b>	<b>8,055,961</b>	<b>475,979</b>	<b>(0)</b>	<b>49,110,532</b>

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	16,138,257	36,270,187	4,437,619	1,379,942	12,204,584	34,386,298	19,779,211	14,607,087	6,159,080	70%
Rents & Annuities	1,387,362	13,196,428	-	60,861	-	14,522,929	13,348,833	1,174,097	-	92%
Housing Loans	970,584	1,819,360	-	11	-	2,789,933	1,790,518	999,415	-	64%

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.

Covid-19 rates waivers approved to €11,967,683. The balance of €236,901 related to other adjustments.

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 79%.

\*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
Abbey Centre Management Company (CLG)	Ltd by Guarantee	Associate	103,122	12,481	120,931	75,030	90,641	N	31/12/2020
Ballyshannon Leisure Centre Management Company (CLG)	Ltd by Guarantee	Associate	85,476	85,476	310,849	310,849	0	N	31/12/2020
Bundoran Waterworld (CLG)	Ltd by Guarantee	Associate	157,532	157,532	277,496	277,496	0	N	31/12/2020
Donegal Community & Cultural Development Company (CLG)	Ltd by Guarantee	Associate	3,276,335	3,387,617	246,299	250,147	(111,282)	N	31/03/2020
Donegal Digital Innovation (CLG)	Ltd by Guarantee	Associate	691,442	692,918	91,278	91,278	(1,476)	N	31/12/2020
County Donegal Tourism (CLG)	Ltd by Guarantee	Associate	130,777	108,862	164,665	168,162	21,915	N	31/12/2020
Earagail Arts festival Management Company (CLG)	Ltd by Guarantee	Associate	179,116	110,252	306,583	306,226	68,864	N	31/12/2020
Ernact EEIG	50.00%	EEIG	510,674	510,674	578,214	578,214	0	N	31/12/2020
Finn Valley Swimming Pool (CLG)	Ltd by Guarantee	Associate	5,170,427	5,843,121	749,542	734,151	(672,694)	N	31/12/2020
Fort Dunree Military Museum (CLG)	Ltd by Guarantee	Associate	952,683	593,467	196,401	230,099	359,216	N	31/12/2020
An Grainan Theatre Management Company (CLG)	Ltd by Guarantee	Associate	258,973	242,708	1,177,430	1,083,956	16,265	N	31/12/2020
Letterkenny Sports Complex Development (CLG)	Ltd by Guarantee	Associate	14,323,926	20,508,077	308,138	705,026	(6,184,151)	N	31/12/2020
Donegal 2040 Strategic Development Designated Activity Company (DAC)	Ltd by Guarantee	Associate	11,799	11,699	22,327	21,717	0	N	30/06/2021
Comhlacht Pobail Shliabh Liag (CLG)	Ltd by Guarantee	Associate	66,905	68,826	115,164	115,668	(1,921)	N	31/12/2020