

# Sligo County Council Comhairle Chontae Shligigh

## Audited Annual Financial Statement 2021

For the year ended 31st December 2021

**Sligo.**



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## FINANCIAL REVIEW



# Chief Executive

## Financial Performance 2021

A Revenue surplus of **€917k** was delivered in 2021 as compared to a surplus of **€1.028m** for 2020. The Council received €400k from the Department in 2021, bringing the total amount received from the Department under the financial plan to €5m. The Council received an allocation of €1,005m from the Department in 2021 to cover costs incurred/reductions in income as a direct result of Covid 19, leaving a shortfall of €350k which was absorbed by savings in other areas.

It is the seventh consecutive year in which the Council has produced a Revenue surplus amounting to a cumulative total of **€10m** for period 2015 – 2021. The effect of the strong performance has meant a reduction of the Council's accumulated Revenue deficit from a high of **€26.6m** in 2014 to **€16.53m** at the 31st December 2021. Although it remains a high deficit relative to our income base, the Council has addressed some of the underlying issues that gave rise to the increasing deficit of previous years. The reduced cost base and improved performance has also facilitated a return to the repayment of principal and interest on capital loans over the last three years.

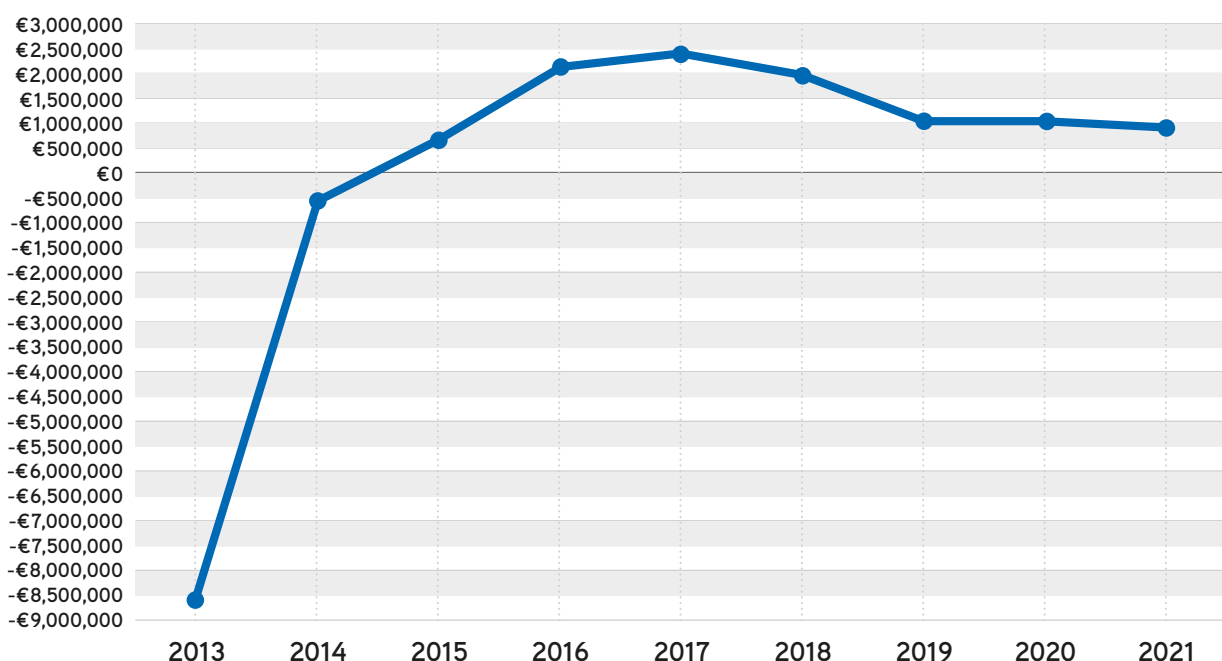
The performance has facilitated a number of other financial benefits namely:

- Improvements to cash flow
- Reduced reliance on overdraft accommodation, with associated savings in the cost of funds.

Notwithstanding the strong performance over the last seven years the reduced accumulated deficit of **€16.53m** remains significant and while a continuation of the current budgetary control measures, ongoing financial discipline and a constant drive for efficiencies will of course be maintained, some new opportunities will have to be identified to generate funding surpluses.

While the Council's overall financial performance over the period 2013 to 2021 is depicted in the graph below, on the following page greater detail is provided in respect of the collection yields for the major income streams.

**Graph 1. Sligo Co. Co. Revenue Account Surplus/Deficit 2013-2021**



## Analysis of Collection Yields 2021

### Commercial Rates

The percentage revenue collection for commercial rates for 2021 was 78% an increase of 9% on collection at the end of 2020. The Government continued their unprecedented support for the local government sector, with the provision of an amended rates waiver scheme in 2021. This waiver, funded by Government at a cost of €542m supported local businesses in payment of their bills, and ensured continuity of services at a local level.

A number of rates customers who were entitled to and received a rates waiver continued to pay their rates in 2021; - these credit balances were treated as deferred income in 2021. For prior year comparison purposes if this income was included in the amount collected column rather than the waived/credits column of Appendix 7 the % collected for 2021 would have been 85% as compared to 81% for 2020.

### Housing Loans

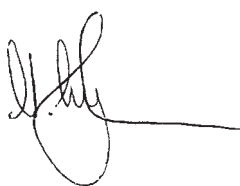
The percentage collection from Housing Loans at the end of 2021 was 66%, a decrease of 2% on collection at the end of 2020. It should be noted that housing loan arrears have reduced by a cumulative reduction of €630k since its peak arrears as at 31st of December 2014. There will be continued focus on the reduction of housing loan arrears in 2022.

### Housing Rents

The percentage collection on housing rents has increased from 82% in 2020 to 83% in 2021. The overall arrears have increased by €97k, which can be attributed to increased rent arrears of tenants who have not yet submitted their rent review details for 2021. There will be continued focus on the reduction of housing rent arrears in 2022.

### Cashflow

The revenue surplus for 2021 is €917k as reflected on page 10 of the Annual Financial Statement. The impact of this surplus for 2021 is reflected in the net movement on all other figures appearing in the Statement of Financial Position (Balance Sheet), page 11 and supported by the Statement of Funds Flow on page 12. These movements include Fixed Assets, Creditors and Accruals, Bank Overdraft, Trade Debtors, Prepayments, Loans Payable etc. In any set of Financial Statements, the application of any surplus/deficit for a year is reflected in the net movement of all Balance Sheet Accounts.



**Martin Lydon**  
**Chief Executive**  
**31st of March 2022**

# Head of Finance

## Introduction

The Annual Financial Statement (AFS) for 2021 is presented in the form recommended by the Local Government Act 2001 and Local Authority Code of Practice and Accounting Regulations.

The AFS gives electors, those subject to locally levied taxes and charges, members of the authority, employees and other interested parties clear information about Sligo County Council's finances as well as allowing individuals and central government the opportunity to compare similar local authorities.

The financial accounts section of the AFS includes two statements:

- Income and Expenditure Account Statement
- Balance Sheet

All of the notes supporting both statements specifically form part of the financial accounts. The purpose of the notes and the appendices is to provide a more detailed analysis and explanation of the figures included in the Income and Expenditure Account and particularly the Balance Sheet.

## Review of 2021

### Income and Expenditure Account

	€ 2021	€ 2020
Expenditure	78,793,782	86,119,728
Income	79,711,244	87,148,411
(Deficit) Surplus for Year	917,462	1,028,683
Opening Debit Balance	-17,454,452	-18,483,135
Closing Debit Balance	-16,536,990	-17,454,452

The Revenue Expenditure and Income is less than that of 2020 with the reduction from Restart Grants on behalf of Department of Enterprise, Trade and Employment (DETE) along with a reduced Rates Waiver.

The Minister of State at the Department of Housing, Local Government and Heritage made an allocation of funding in January 2022 towards the costs associated with the response by the Council to the pandemic and to cover reductions in Goods and Services Income to an overall total of €1,005,673 and is included in H Misc. Services.

As notified to the Cathaoirleach in early December 2021 and reported at the December Monthly Council meeting, the final €400,000 remaining in the Departments Commitment to the Financial plan was paid in 2021 following the completion of the Audit of the 2020 accounts. This fulfils the €5m incorporated in the Financial Plan from the Department as €1m initially for the 5 years of the plan but this was extended to 7 years and is now completed and closed off with Finance Local Government.

All of the above resulted in a net impact on the Revenue Account for 2021 of a surplus of €917,462.



## Review of 2021 Balance Sheet

As a general principle, capital expenditure may be described as that which is incurred on the creation of an asset having a life extended beyond the year it is provided, such as:

- Purchase of land
- House building
- Major road improvement works
- Office buildings, etc

Current Assets are listed on the face of the Balance Sheet and include monies owed to the County Council as at 31st December 2021. The Bank at the end of year was not in overdraft and as set out in the Balance Sheet is at €1,489,147. The Bank Investment figure of €15,262,617 relates to both funds on deposit from planning bonds and money held on deposit with the Housing Finance Agency in order to save on negative interest rates with the bank. Current Liabilities represent the sums to be paid within the next twelve months for goods and services received before the year end.

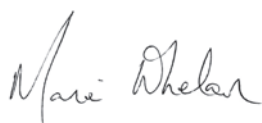
The overall Capital Account as per Appendix 5 & 6 can be summarised as follows:

	€ 2021	€ 2020
Expenditure	62,210,753	86,099,516
Income	62,746,655	87,407,256
(Deficit) Surplus for Year	535,902	1,307,740
Opening Credit Balance	4,305,118	2,997,378
Closing Credit Balance	4,841,020	4,305,118

The 2021 Capital Account of €62m has a reduction of €24m from 2020 due to major capital projects completed, particularly in Roads.

The Income figure above includes €2,360,615 within the Capital Account that has been transferred from Revenue. A figure of €802,346 is the additional LPT Income for Projects, €255,000 provided for Pensions reserve, €120,000 for Machinery, €750,000 in relation to Rates Tribunal appeals and the balance of over €400k of match funding provision for URDF project commitments.

The Loans Payable Note 7 in the accounts sets out the application of the loans at the end of 2021 of €80.9m - €8.5m mortgage related and €2.9m for shared ownership equity that both have corresponding amounts included in Debtors due to us. Voluntary Housing Loans and non HFA Water Loans of €10.7m are funded as they fall due (recoupable). The borrowings of €47.9m represent expenditure on assets and work carried out such as Land Purchases, Offices and Buildings and has been reduced by over €3m in 2021 following the redemption of a Land Loan. The Revenue Loan of €10.9m is covering a portion of the overdraft of €4.5m along with the reducing balance of the €7.5m Revenue Loan drawn in 2012. The annual principal repayment on this Loan is reducing the cumulated deficit.



Marie Whelan  
Head of Finance  
30th March 2022



## Sligo County Council Comhairle Chontae Shligigh

### Sligo 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 accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
- stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
  - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Sligo County Council for the year ended 31 December 2021, as set out on pages 10 to 24, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Local Government and Heritage.

Chief Executive

Date

30/3/2022

Head of Finance

Date

30/3/2022

# Independent Auditor's Opinion To the Members of Sligo County Council

I have audited the annual financial statement of Sligo County Council for the year ended 31 December 2021 as set out on pages 5 to 24, 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 Sligo 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.



Principal Auditor  
June 2021

# STATEMENT OF ACCOUNTING POLICIES

## 1. General

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

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

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

## 3. Accruals

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

## 4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

### 4.1 Mortgage Related Loans

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

### 4.2 Non-Mortgage Related Loans

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

## 5. Pensions

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of pension contributions (including Widows and Orphans) benefits under the Local Government Superannuation Scheme and the Single Public Service Pension Scheme.

The Single Public Service Pension Scheme ("Single Scheme") commenced with effect from 1 January 2013. Employee contributions for the Single Scheme continue to be deducted by local authorities but are remitted centrally to DPER.

## 6. Agency and Other Services

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

## 7. Provision for Bad & Doubtful Debts

Provision has been made in the relevant accounts for bad and 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. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements at a future date.

### 8.4 Revaluation

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

### 8.5 Disposals

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

### 8.6 Depreciation

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

The policies applied to assets subject to depreciation are as follows:

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

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

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



## 9. Government Grants

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

## 10. Development Debtors & Income

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

## 11. Debt Redemption

The proceeds from the early redemption of loans by borrowers, are applied to the redemption of mortgage related borrowings from the HFA 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 and 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 Sligo 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 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 2021 €	Income 2021 €	Net Expenditure 2021 €	Net Expenditure 2020 €
Housing and Building		13,732,234	12,435,480	1,296,755	1,069,231
Roads, Transportation & Safety		27,398,829	21,119,414	6,279,415	5,950,300
Water Services		4,670,637	4,745,094	(74,457)	(45,935)
Development Management		6,466,129	2,879,062	3,587,067	3,782,177
Environmental Services		7,270,677	1,234,167	6,036,510	5,617,464
Recreation & Amenity		4,650,699	317,552	4,333,147	4,424,372
Agriculture, Education, Health & Welfare		643,554	424,511	219,043	297,297
Miscellaneous Services		11,101,269	11,037,417	63,851	1,579,551
<b>Total Expenditure/Income</b>	15	<b>75,934,028</b>	<b>54,192,697</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Property Tax</b>				<b>21,741,331</b>	<b>22,674,458</b>
Rates				14,113,574	14,119,007
Local Property Tax				11,404,973	11,293,320
Surplus/(Deficit) for Year before Transfers	16			<b>3,777,216</b>	2,737,869
Transfers from/(to) Reserves	14			(2,859,754)	(1,709,187)
Overall Surplus/(Deficit) for Year				<b>917,462</b>	1,028,682
General Reserve @ 1st January 2021				(17,454,453)	(18,483,135)
General Reserve @ 31st December 2021				<b>(16,536,991)</b>	(17,454,453)

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

	Notes	2021 €	2020 €
<b>Fixed Assets</b>	1		
Operational		471,587,136	457,651,382
Infrastructural		1,187,467,842	1,187,513,456
Community		9,063,942	9,063,942
Non-Operational		19,673,719	19,673,719
		<b>1,687,792,640</b>	1,673,902,499
<b>Work in Progress and Preliminary Expenses</b>	2	274,388,573	250,333,079
<b>Long Term Debtors</b>	3	21,745,306	24,352,997
<b>Current Assets</b>			
Stocks	4	296,053	292,576
Trade Debtors & Prepayments	5	9,743,008	10,971,442
Bank Investments		15,262,617	1,481,170
Cash at Bank		1,489,147	17,929,452
Cash in Transit		1,625	1,625
		<b>26,792,449</b>	30,676,264
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft	6	-	-
Creditors & Accruals	6	27,696,143	35,759,150
Finance Leases	6	15,641	-
		<b>27,711,783</b>	35,759,150
<b>Net Current Assets / (Liabilities)</b>		<b>(919,334)</b>	(5,082,886)
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	7	77,522,901	83,883,530
Finance Leases		203,394	-
Refundable deposits	8	950,213	768,766
Other		2,320,000	0
		<b>80,996,507</b>	84,652,297
<b>Net Assets</b>		<b>1,902,010,677</b>	1,858,853,392
<b>Represented by</b>			
Capitalisation Account	9	1,687,792,635	1,673,902,494
Income WIP	2	270,516,754	248,353,387
General Revenue Reserve		(16,536,991)	(17,454,453)
Other Specific Reserves		32,264	32,264
Other Balances	10	(39,793,985)	(45,980,299)
<b>Total Reserves</b>		<b>1,902,010,677</b>	1,858,853,392



## STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

### AS AT 31ST DECEMBER 2021

	Notes	2021 €	2021 €
<b>REVENUE ACTIVITIES</b>			
Net Inflow/(outflow) from operating activities	17		(5,920,588)
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment and Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		13,890,141	
Increase/(Decrease) in WIP/Preliminary Funding		22,163,368	
Increase/(Decrease) in Reserves Balances	18	<u>1,221,414</u>	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>37,274,922</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(13,890,141)	
(Increase)/Decrease in WIP/Preliminary Funding		(24,055,494)	
(Increase)/Decrease in Other Capital Balances	19	<u>1,206,615</u>	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>(36,739,020)</b>
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	20	(1,213,904)	
(Increase)/Decrease in Reserve Financing	21	<u>3,758,286</u>	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>2,544,382</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			181,446
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	22		<u><u>(2,658,857)</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 at 1st Jan	57,566,656	2,408,184	293,406,030	140,691,428	5,486,112	4,568,756	9,069,192	1,170,130,000	-	1,683,326,356
Additions - Purchased	-	-	1,039,790	32,860	34,617	124,855	100,001	-	-	1,332,123
Additions - Transfer WIP	316,262	-	13,824,081	269,999	306,992	-	-	-	-	14,717,334
Disposals\Statutory Transfers	-	-	(2,223,167)	(22,182)	(41,316)	-	-	-	-	(2,286,665)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Costs Adjustments	-	-	179,761	181,301	-	-	-	-	-	361,062
<b>Accumulated Costs @ 31/12/2021</b>	<b>57,882,917</b>	<b>2,408,184</b>	<b>306,226,494</b>	<b>141,153,406</b>	<b>5,786,406</b>	<b>4,693,611</b>	<b>9,169,192</b>	<b>1,170,130,000</b>	<b>-</b>	<b>1,697,450,210</b>
<b>Depreciation</b>										
Accumulated Depreciation at 1st Jan	-	231,154	-	7,009	4,868,901	4,316,792	-	-	-	9,423,857
Provision for year	-	45,614	-	-	135,037	94,778	-	-	-	275,429
Disposals\Statutory Transfers	-	-	-	(400)	(41,316)	-	-	-	-	(41,716)
<b>Accumulated Depreciation @ 31/12/2021</b>	<b>-</b>	<b>276,768</b>	<b>-</b>	<b>6,609</b>	<b>4,962,623</b>	<b>4,411,570</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,657,570</b>
<b>Net Book Value @ 31/12/2021</b>	<b>57,882,917</b>	<b>2,131,415</b>	<b>306,226,494</b>	<b>141,146,797</b>	<b>823,783</b>	<b>282,041</b>	<b>9,169,192</b>	<b>1,170,130,000</b>	<b>-</b>	<b>1,687,792,640</b>
Net Book Value @ 31/12/2020	57,566,656	2,177,029	293,406,030	140,684,418	617,211	251,964	9,069,192	1,170,130,000	-	1,673,902,499
<b>Net Book Value by Category</b>										
Operational	23,002,771	-	306,226,494	141,146,797	823,783	282,041	105,250	-	-	471,587,136
Infrastructural	15,206,427	2,131,415	-	-	-	-	-	1,170,130,000	-	1,187,467,842
Community	-	-	-	-	-	-	9,063,942	-	-	9,063,942
Non-Operational	19,673,719	-	-	-	-	-	-	-	-	19,673,719
<b>Net Book Value @ 31/12/2021</b>	<b>57,882,917</b>	<b>2,131,415</b>	<b>306,226,494</b>	<b>141,146,797</b>	<b>823,783</b>	<b>282,041</b>	<b>9,169,192</b>	<b>1,170,130,000</b>	<b>-</b>	<b>1,687,792,640</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	208,206,267	6,332,695	214,538,962	78,501,568
Preliminary Expenses	59,633,108	216,504	59,849,611	171,831,511
	<b>267,839,375</b>	<b>6,549,199</b>	<b>274,388,573</b>	<b>250,333,079</b>
<b>Income</b>				
Work in Progress	208,788,152	2,524,802	211,312,954	76,780,299
Preliminary Expenses	59,113,943	89,857	59,203,800	171,573,088
	<b>267,902,096</b>	<b>2,614,659</b>	<b>270,516,754</b>	<b>248,353,387</b>
<b>Net Expended</b>				
Work in Progress	(581,885)	3,807,893	3,226,008	1,721,270
Preliminary Expenses	519,165	126,647	645,811	258,423
	<b>(62,721)</b>	<b>3,934,540</b>	<b>3,871,819</b>	<b>1,979,692</b>

### 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*	10,826,781	483,119	(680,728)	(512,872)	(95,687)	10,020,612	10,826,781
Tenant Purchases Advances	583,261	-	(35,455)	-	-	547,806	583,261
Shared Ownership Rented Equity	2,400,413	-	-	(214,597)	(168,608)	2,017,209	2,400,413
	<b>13,810,455</b>	<b>483,119</b>	<b>(716,183)</b>	<b>(727,469)</b>	<b>(264,295)</b>	<b>12,585,627</b>	<b>13,810,455</b>
Recoupable Loan Advances						10,708,911	12,023,491
Capital Advance Leasing Facility						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						38,092	38,092
						<b>10,747,003</b>	<b>12,061,583</b>
						<b>23,332,630</b>	<b>25,872,038</b>
						<b>(1,587,324)</b>	<b>(1,519,041)</b>
						<b>21,745,306</b>	<b>24,352,997</b>

Less: Amounts falling due within one year (Note 5)

Total amounts falling due after one year

\* Includes HFA Agency Loans

## NOTES TO AND FORMING PART OF THE ACCOUNTS

<b>4. Stocks</b>	2021	2020
A summary of stock is as follows:	€	€
Central Stores	293,762	288,707
Other Depots	2,291	3,869
<b>Total</b>	<b>296,053</b>	<b>292,576</b>

<b>5. Trade Debtors &amp; Prepayments</b>	2021	2020
A breakdown of debtors and prepayments is as follows:	€	€
Government Debtors	4,698,452	5,885,357
Commercial Debtors	2,452,844	3,656,848
Non-Commercial Debtors	1,791,503	1,508,669
Development Contribution Debtors	81,000	135,688
Other Services	2,310,736	2,510,949
Other Local Authorities	47,515	48,609
Revenue Commissioners	-	-
Other	-	-
Add: Amounts falling due within one year (Note 3)	1,587,324	1,519,041
<b>Total Gross Debtors</b>	<b>12,969,374</b>	<b>15,265,161</b>
Less: Provision for Doubtful Debts	(3,226,366)	(4,293,719)
<b>Total Trade Debtors</b>	<b>9,743,008</b>	<b>10,971,442</b>
Prepayments	-	-
<b>Total</b>	<b>9,743,008</b>	<b>10,971,442</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals		2021	2020
A breakdown of creditors and accruals is as follows:		€	€
Trade creditors		4,169,385	5,502,011
Grants		10,487	286,088
Revenue Commissioners		2,459,277	3,014,378
Other Local Authorities		-	36,709
Other Creditors		180,659	137,486
		<b>6,819,808</b>	<b>8,976,671</b>
Accruals		16,461,856	21,075,282
Deferred Income		1,014,064	1,987,829
Add: Amounts falling due within one year (Note 7)		3,400,415	3,719,368
<b>Total</b>		<b>27,696,143</b>	<b>35,759,150</b>

7. Loans Payable		2021	2021	2021	Balance @	Balance @
(a) Movement in Loans Payable		HFA	OPW	Other	31/12/2021	31/12/2020
		€	€	€	€	€
<b>Opening Balance at 1/1/2021</b>		85,398,772	0	2,204,126	87,602,898	91,011,585
Borrowings		112,050	-	-	112,050	414,700
Repayment of Principal		(3,161,658)	-	(539,126)	(3,700,785)	(3,760,461)
Early Redemptions		(3,090,848)	-	-	(3,090,848)	(62,925)
Other Adjustments		-	-	-	-	-
<b>Balance @ 31/12/2021</b>		<b>79,258,315</b>	<b>0</b>	<b>1,665,000</b>	<b>80,923,316</b>	<b>87,602,898</b>
Less: Amounts falling due within one year (Note 6)					3,400,415	3,719,368
<b>Total Amounts falling due after more than one year</b>					<b>77,522,901</b>	<b>83,883,530</b>

(b) Application of Loans		2021	2021	2021	Balance @	Balance @
An analysis of loans payable is as follows:		HFA	OPW	Other	31/12/2021	31/12/2020
		€	€	€	€	€
<b>Mortgage loans*</b>		8,528,345	-	-	8,528,345	9,475,058
<b><u>Non-Mortgage loans</u></b>						
Asset/Grants		47,863,293	0	(0)	47,863,293	51,913,717
Revenue Funding		10,954,238	-	(0)	10,954,238	11,220,637
Bridging Finance		(0)	-	0	-	-
Recoupable		9,043,911	-	1,665,000	10,708,911	12,023,491
Shared Ownership – Rented Equity		2,868,529	-	-	2,868,529	2,969,994
<b>Balance @ 31/12/2021</b>		<b>79,258,315</b>	<b>0</b>	<b>1,665,000</b>	<b>80,923,316</b>	<b>87,602,898</b>
Less: Amounts falling due within one year (Note 6)					3,400,415	3,719,368
<b>Total Amounts falling due after more than one year</b>					<b>77,522,901</b>	<b>83,883,530</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 1st January</b>		772,670
Deposits received	768,766	617,914
Deposits repaid	75,757	(621,818)
<b>Closing Balance at 31st December</b>	<b>950,213</b>	<b>768,766</b>

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	177,627,756	1,212,640	14,181,293	(829,701)	-	-	192,191,988	177,627,756
Loans	14,271,124	-	-	-	-	-	14,271,124	14,271,124
Revenue funded	2,892,684	119,483	-	-	-	-	3,012,166	2,892,684
Leases	805,458	-	219,779	-	-	-	1,025,237	805,458
Development Levies	-	-	-	-	-	-	-	-
Tenant Purchase Annuities	14,640	-	-	-	-	-	14,640	14,640
Unfunded	-	-	-	-	-	-	-	-
Historical	1,482,569,792	-	-	(1,150,000)	-	361,062	1,481,780,854	1,482,569,792
Other	5,144,898	-	316,262	(306,964)	-	-	5,154,196	5,144,898
<b>Total Gross Funding</b>	<b>1,683,326,351</b>	<b>1,332,123</b>	<b>14,717,334</b>	<b>(2,286,665)</b>	<b>-</b>	<b>361,062</b>	<b>1,697,450,205</b>	<b>1,683,326,351</b>
<b>Less: Amortised</b>							<b>(9,657,570)</b>	<b>(9,423,857)</b>
<b>Total *</b>							<b>1,687,792,635</b>	<b>1,673,902,494</b>

\* As per note 1



## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 10. Other Balances

A breakdown of other balances is as follows:

	Note	Balance @ 1/1/2021 €	Capital Re-classification *	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2021 €	Balance @ 31/12/2020 €
<b>Development Contributions Balances</b>								
(i)		2,620,251	-	(876,195)	(309,137)	(265,804)	2,921,505	2,620,251
<b>Capital Account Balances including Asset Formation and Enhancement</b>	(ii)	1,041,910	(640,109)	22,738,934	23,061,685	1,480,556	2,205,109	1,041,910
<b>Voluntary &amp; Affordable Housing Balances</b>	(iii)							
- Voluntary Housing		(24,915)	4,272	875,079	906,136	8,087	18,501	(24,915)
- Affordable Housing		-	-	-	-	-	-	-
<b>Reserves Created for Specific Purposes</b>	(iv)	2,647,564	-	906,467	720,976	1,105,651	3,567,724	2,647,564
<b>A. Net Capital Balances</b>		<b>6,284,810</b>	<b>(635,837)</b>	<b>23,644,285</b>	<b>24,379,660</b>	<b>2,328,491</b>	<b>8,712,840</b>	<b>6,284,810</b>
<b>Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities)</b>	(v)						(48,506,825)	(52,265,111)
Interest in Associated Companies	(vi)						-	-
<b>B. Non Capital Balances</b>								
<b>Total Other Balances</b>							<b>(48,506,825)</b>	<b>(52,265,111)</b>
<b>* ( ) Denotes Debit Balances</b>							<b>(39,793,986)</b>	<b>(45,980,300)</b>

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

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

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

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

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

Note (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)	(3,871,819)	(1,979,692)
Net Capital Balances (Note 10)	8,712,840	6,284,810
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>4,841,020</b>	<b>4,305,118</b>
A summary of the changes in the Capital account (see Appendix 6) is as follows:		
	2021 €	2020 €
Opening Balance @ 1 January	4,305,117	2,997,379
Expenditure	62,210,752	86,099,516
Income		
- Grants	54,311,553	81,371,713
- Loans	-	-
- Other	6,074,487	5,065,352
<b>Total Income</b>	<b>60,386,040</b>	<b>86,437,065</b>
Net Revenue Transfers	2,360,615	970,191
<b>Closing Balance @ 31 December</b>	<b>4,841,020</b>	<b>4,305,118</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 (Note 3)	10,020,612	2,017,209	12,037,821	13,227,194
Mortgage Loans/Equity Payable (Note 7)	(8,528,345)	(2,868,529)	(11,396,874)	(12,445,052)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>1,492,267</b>	<b>(851,321)</b>	<b>640,947</b>	<b>782,142</b>

### 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	(2,304,476)	(133,647)	(2,438,124)	(2,362,887)
Charged to Jobs	2,543,190	122,374	2,665,563	2,334,668
<b>Surplus/(Deficit) for the Year</b>	<b>238,713</b>	<b>(11,274)</b>	<b>227,440</b>	<b>(28,219)</b>
Transfers from/(to) Reserves	(210,263)	-	(210,263)	(88,400)
<b>Surplus/(Deficit) before Transfers</b>	<b>28,450</b>	<b>(11,274)</b>	<b>17,176</b>	<b>(116,619)</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 14. Analysis of Transfers to/from 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)	-	(748,394)	(748,394)	(738,996)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	(745)	(745)	-
Transfers to Other Balance Sheet Reserves	-	250,000	250,000	-
Transfers to/from Capital Account	-	(2,360,615)	(2,360,615)	(970,191)
<b>Surplus/(Deficit) for Year</b>	<b>-</b>	<b>(2,859,754)</b>	<b>(2,859,754)</b>	<b>(1,709,187)</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	35,270,222	44%	43,448,189	50%
Contributions from other local authorities		158,645	0%	160,957	0%
Goods & Services	4	18,763,830	24%	18,126,938	21%
		<b>54,192,697</b>	<b>68%</b>	61,736,084	71%
Local Property Tax		11,404,973	14%	11,293,320	13%
Rates		14,113,574	18%	14,119,007	16%
<b>Total Income</b>		<b>79,711,245</b>	<b>100%</b>	<b>87,148,410</b>	<b>100%</b>

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

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

16. Over/Under Expenditure	Expenditure					Income					Net	
	Excluding Transfers 2021 €	Transfers 2021 €	Including Transfers 2021 €	Budget 2021 €	(Over)/Under Budget 2021 €	Excluding Transfers 2021 €	Transfers 2021 €	Including Transfers 2021 €	Budget 2021 €	(Over)/Under Budget 2021 €	(Over)/Under Budget 2021 €	
Housing & Building	13,732,234	221,103	13,953,337	14,226,138	272,801	12,435,480	-	12,435,480	12,645,703	(210,223)	62,577	
Roads Transportation & Safety	27,398,829	294,903	27,693,732	23,245,333	(4,448,400)	21,119,414	-	21,119,414	17,857,158	3,262,257	(1,186,143)	
Water Services	4,670,637	87,564	4,758,202	4,500,537	(257,665)	4,745,094	-	4,745,094	4,441,137	303,957	46,292	
Development Management	6,466,129	425,748	6,891,877	5,612,090	(1,279,787)	2,879,062	-	2,879,062	1,553,677	1,325,385	45,599	
Environmental Services	7,270,677	109,837	7,380,514	7,228,383	(152,131)	1,234,167	-	1,234,167	1,034,761	199,406	47,275	
Recreation & Amenity	4,650,699	834,750	5,485,449	5,968,249	482,799	317,552	-	317,552	809,445	(491,893)	(9,093)	
Agriculture, Education, Health & Welfare	643,554	5,461	649,014	651,532	2,518	424,511	-	424,511	362,265	62,245	64,764	
Miscellaneous Services	11,101,269	880,387	11,981,656	7,495,800	(4,485,856)	11,037,417	-	11,037,417	5,116,677	5,920,740	1,434,885	
Total Divisions	75,934,028	2,859,754	78,793,783	68,928,062	(9,865,720)	54,192,697	-	54,192,697	43,820,822	10,371,875	506,155	
Local Property Tax	-	-	-	-	-	11,404,973	-	11,404,973	11,004,973	400,000	400,000	
Rates	-	-	-	-	-	14,113,574	-	14,113,574	14,102,267	11,307	11,307	
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	-	
Surplus/(Deficit) for Year	75,934,028	2,859,754	78,793,783	68,928,062	(9,865,720)	79,711,245	-	79,711,245	68,928,062	10,783,183	917,463	

## NOTES TO AND FORMING PART OF THE ACCOUNTS

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

2021  
€

Operating Surplus/(Deficit) for Year	917,462
(Increase)/Decrease in Stocks	(3,476)
(Increase)/Decrease in Trade Debtors	1,228,434
Increase/(Decrease) in Creditors Less than One Year	(8,063,008)
<b>Total</b>	<b>(5,920,588)</b>

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

2021  
€

Increase/(Decrease) in Development Levies balances	301,254
Increase/(Decrease) in Reserves created for specific purposes	920,160
<b>Total</b>	<b>1,221,414</b>

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

2021  
€

(Increase)/Decrease in Capital account balances including asset formation and enhancement	1,163,199
(Increase)/Decrease in Voluntary Housing Balances	43,416
(Increase)/Decrease in Affordable Housing Balances	-
<b>Total</b>	<b>1,206,615</b>

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

2021  
€

(Increase)/Decrease in Long Term Debtors	2,607,691
Increase/(Decrease) in Mortgage Loans	(946,713)
Increase/(Decrease) in Asset/Grant Loans	(4,050,425)
Increase/(Decrease) in Revenue Funding Loans	(266,399)
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(1,314,580)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(101,465)
Increase/(Decrease) in Finance Leasing	219,035
(Increase)/Decrease in Portion Transferred to Current Liabilities	318,953
Increase/(Decrease) in Other Creditors - Deferred Income	2,320,000
<b>Total</b>	<b>(1,213,904)</b>

### 21. (Increase)/Decrease in Reserve Financing

2021  
€

(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	3,758,286
(Increase)/Decrease in Reserves in Associated Companies	-
<b>Total</b>	<b>3,758,286</b>



## NOTES TO AND FORMING PART OF THE ACCOUNTS

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

2021  
€

Increase/(Decrease) in Bank Investments	13,781,447
Increase/(Decrease) in Cash at Bank/Overdraft	(16,440,305)
Increase/(Decrease) in Cash in Transit	-
<b>Total</b>	<b><u>(2,658,857)</u></b>

### 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 Local Enterprise Office. 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.

### 26. Provision

A provision has been made in the accounts for the refund of development contributions of €2.3m.







## APPENDICES



# APPENDIX 1

ANALYSIS OF EXPENDITURE FOR YEAR ENDED 31st DECEMBER 2021		2021 €	2020 €
<b>Payroll Expenses</b>			
Salary & Wages		21,405,856	20,327,174
Pensions (incl Gratuities)		4,953,071	4,875,397
Other costs		2,856,626	2,721,890
<b>Total</b>		<b>29,215,553</b>	<b>27,924,460</b>
<b>Operational Expenses</b>			
Purchase of Equipment		728,195	1,389,605
Repairs & Maintenance		559,540	697,071
Contract Payments		11,900,255	10,474,046
Agency services		442,392	488,180
Machinery Yard Charges incl Plant Hire		3,720,650	3,255,130
Purchase of Materials & Issues from Stores		4,309,934	4,298,808
Payment of Subsidies and Grants		8,906,609	18,052,994
Members Costs		205,678	114,455
Travelling & Subsistence Allowances		445,214	428,953
Consultancy & Professional Fees Payments		910,655	564,940
Energy / Utilities Costs		1,252,021	1,111,861
Other		5,390,247	5,532,107
<b>Total</b>		<b>38,771,390</b>	<b>46,408,148</b>
<b>Administration Expenses</b>			
Communication Expenses		411,627	413,335
Training		202,144	140,554
Printing & Stationery		163,094	181,797
Contributions to other Bodies		810,601	767,148
Other		778,552	777,568
<b>Total</b>		<b>2,366,018</b>	<b>2,280,402</b>
<b>Establishment Expenses</b>			
Rent & Rates		326,630	354,344
Other		779,458	622,944
<b>Total</b>		<b>1,106,088</b>	<b>977,288</b>
<b>Financial Expenses</b>		3,173,556	3,929,119
<b>Miscellaneous Expenses</b>		1,301,424	2,891,124
<b>Total Expenditure</b>		<b>75,934,028</b>	<b>84,410,541</b>



## APPENDIX 2

## SERVICE DIVISION A: HOUSING AND BUILDING

	DIVISION	EXPENDITURE		INCOME		
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
A01	Maintenance/Improvement of LA Housing	3,113,562	173,841	80,870	-	254,711
A02	Housing Assessment, Allocation and Transfer	403,115	-	11,788	-	11,788
A03	Housing Rent and Tenant Purchase Administration	1,093,772	-	5,787,059	-	5,787,059
A04	Housing Community Development Support	456,149	-	13,349	-	13,349
A05	Administration of Homeless Service	581,378	476,728	4,656	-	481,384
A06	Support to Housing Capital & Affordable Prog.	1,147,469	552,371	30,862	-	583,232
A07	RAS Programme	3,827,984	2,574,155	677,450	-	3,251,605
A08	Housing Loans	1,166,783	43,575	487,344	-	530,919
A09	Housing Grants	1,951,831	1,495,333	-	-	1,495,333
A11	Agency & Recoupable Services	61,194	-	-	-	-
A12	HAP Programme	150,102	26,100	-	-	26,100
	<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>13,953,337</b>	<b>5,342,103</b>	<b>7,093,377</b>	<b>-</b>	<b>12,435,480</b>
	Less Transfers to/from Reserves	221,103		-	-	-
	<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>13,732,234</b>		<b>7,093,377</b>		<b>12,435,480</b>

## SERVICE DIVISION B: ROAD TRANSPORTATION AND SAFETY

DIVISION	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities		
	€	€	€	€	€	€
B01 NP Road - Maintenance and Improvement	1,434,490	1,157,487	8,105	-	-	1,165,591
B02 NS Road - Maintenance and Improvement	558,070	324,041	(4,546)	-	-	319,495
B03 Regional Road - Maintenance and Improvement	4,554,225	3,648,400	47,903	-	-	3,696,303
B04 Local Road - Maintenance and Improvement	12,618,490	10,293,111	73,870	-	-	10,366,981
B05 Public Lighting	1,190,871	35,192	1,277	-	-	36,469
B06 Traffic Management Improvement	514,434	148,833	10,203	-	-	159,036
B07 Road Safety Engineering Improvement	3,342,355	3,075,553	6,188	-	-	3,081,741
B08 Road Safety Promotion/Education	115,980	-	7,194	-	-	7,194
B09 Maintenance & Management of Car Parking	498,342	-	1,107,729	-	-	1,107,729
B10 Support to Roads Capital Prog.	504,474	21,000	11,281	-	-	32,281
B11 Agency & Recoupable Services	2,362,002	52,489	1,094,105	-	-	1,146,594
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>27,693,732</b>	<b>18,756,105</b>	<b>2,363,309</b>	-	-	<b>21,119,414</b>
Less Transfers to/from Reserves	294,903		-			-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>27,398,829</b>		<b>2,363,309</b>			<b>21,119,414</b>

## SERVICE DIVISION C: WATER SERVICES

DIVISION	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities		
	€	€	€	€	€	€
C01 Operation and Maintenance of Water Supply	3,286,439	-	3,286,439	-	-	3,286,439
C02 Operation and Maintenance of Waste Water Treatment	983,360	-	983,360	-	-	983,360
C03 Collection of Water and Waste Water Charges	59,636	-	59,636	-	-	59,636
C04 Operation and Maintenance of Public Conveniences	44,699	-	801	-	-	801
C05 Admin of Group and Private Installations	63,341	92,605	1,525	-	-	94,130
C06 Support to Water Capital Programme	141,791	-	141,791	-	-	141,791
C07 Agency & Recoupable Services	178,936	-	178,936	-	-	178,936
C08 Local Authority Water and Sanitary Services	-	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>4,758,202</b>	<b>92,605</b>	<b>4,652,489</b>	-	-	<b>4,745,094</b>
Less Transfers to/from Reserves	87,564		-			-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>4,670,637</b>		<b>4,652,489</b>			<b>4,745,094</b>



## SERVICE DIVISION D: DEVELOPMENT MANAGEMENT

	DIVISION	EXPENDITURE		INCOME		TOTAL
		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	
		€	€	€	€	€
D01	Forward Planning	727,847	-	18,260	-	18,260
D02	Development Management	953,738	-	261,582	-	261,582
D03	Enforcement	16,964	-	(409,988)	-	(409,988)
D04	Op & Mtce of Industrial Sites & Commercial Facilities	-	-	-	-	-
D05	Tourism Development and Promotion	271,193	-	-	-	-
D06	Community and Enterprise Function	1,094,855	174,642	27,934	-	202,576
D07	Unfinished Housing Estates	9,553	-	409	-	409
D08	Building Control	71,996	-	10,720	-	10,720
D09	Economic Development and Promotion	3,441,903	2,522,328	70,693	2,470	2,595,491
D10	Property Management	-	-	52,174	-	52,174
D11	Heritage and Conservation Services	301,830	157,777	(16,551)	-	141,227
D12	Agency & Recoupable Services	2,000	-	6,613	-	6,613
	<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>6,891,877</b>	<b>2,854,747</b>	<b>21,846</b>	<b>2,470</b>	<b>2,879,062</b>
	Less Transfers to/from Reserves	425,748		-		-
	<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>6,466,129</b>		<b>21,846</b>		<b>2,879,062</b>

## SERVICE DIVISION E: ENVIRONMENTAL SERVICES

DIVISION	EXPENDITURE		INCOME		
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
E01		-	-	-	-
E02	Operation, Maintenance and Aftercare of Landfill				
E02	Op & Mtce of Recovery & Recycling Facilities	420,876		52,798	52,798
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-
E04	Provision of Waste to Collection Services	-	-	-	-
E05	Litter Management	421,764	50,000	10,826	60,826
E06	Street Cleaning	665,587	-	11,495	11,495
E07	Waste Regulations, Monitoring and Enforcement	351,902	138,531	38,954	177,485
E08	Waste Management Planning	20,667	-	-	-
E09	Maintenance and Upkeep of Burial Grounds	395,577	-	188,338	188,338
E10	Safety of Structures and Places	412,636	147,067	7,010	154,077
E11	Operation of Fire Service	3,940,286	20,055	270,373	446,604
E12	Fire Prevention	208,333	-	98,617	98,617
E13	Water Quality, Air and Noise Pollution	417,306	-	41,493	41,493
E14	Agency & Recoupable Services	-	-	-	-
E15	Climate Change and Flooding	125,580	-	2,432	2,432
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	7,380,514	355,653	722,339	1,234,167
	Less Transfers to/from Reserves	109,837		-	-
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	7,270,677		722,339	1,234,167

**SERVICE DIVISION F: RECREATION AND AMENITY**

DIVISION	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	€	€
F01 Operation and Maintenance of Leisure Facilities	174,164	-	2,807	-	2,807	2,807
F02 Operation of Library and Archival Service	2,367,984	85,678	57,804	-	57,804	143,482
F03 Op. Mtce & Imp of Outdoor Leisure Areas	763,091	657	64,900	-	64,900	65,557
F04 Community Sport and Recreational Development	1,231,415	-	16,953	-	16,953	16,953
F05 Operation of Arts Programme	923,818	77,500	9,068	-	9,068	86,568
F06 Agency & Recoupable Services	24,977	-	2,186	-	2,186	2,186
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/ FROM RESERVES</b>	<b>5,485,449</b>	<b>163,835</b>	<b>153,717</b>	<b>-</b>	<b>153,717</b>	<b>317,552</b>
Less Transfers to/from Reserves	834,750		-		-	-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>4,650,699</b>		<b>153,717</b>		<b>153,717</b>	<b>317,552</b>

**SERVICE DIVISION G: AGRICULTURE, EDUCATION, HEALTH AND WELFARE**

DIVISION	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	€	€
G01 Land Drainage Costs	37,618	-	123	-	123	123
G02 Operation and Maintenance of Piers and Harbours	248,298	-	185,584	-	185,584	185,584
G03 Coastal Protection	28,288	-	124	-	124	124
G04 Veterinary Service	334,811	159,401	79,278	-	79,278	238,680
G05 Educational Support Services	-	-	-	-	-	-
G06 Agency & Recoupable Services	-	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/ FROM RESERVES</b>	<b>649,014</b>	<b>159,401</b>	<b>265,109</b>	<b>-</b>	<b>265,109</b>	<b>424,511</b>
Less Transfers to/from Reserves	5,461		-		-	-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>643,554</b>		<b>265,109</b>		<b>265,109</b>	<b>424,511</b>

## SERVICE DIVISION H: MISCELLANEOUS SERVICES

DIVISION	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities		
	€	€	€	€	€	€
H01 Profit/Loss Machinery Account	2,514,740	-	2,543,190	-	-	2,543,190
H02 Profit/Loss Stores Account	133,647	-	122,374	-	-	122,374
H03 Administration of Rates	7,017,371	4,313,685	8,428	-	-	4,322,112
H04 Franchise Costs	128,922	-	1,741	-	-	1,741
H05 Operation of Morgue and Coroner Expenses	172,023	-	1,129	-	-	1,129
H06 Weighbridges	-	-	-	-	-	-
H07 Operation of Markets and Casual Trading	34,044	-	14,252	-	-	14,252
H08 Malicious Damage	-	-	-	-	-	-
H09 Local Representation/Civic Leadership	1,282,182	63,738	14,418	-	-	78,156
H10 Motor Taxation	590,588	12,277	13,147	-	-	25,424
H11 Agency & Recoupable Services	108,139	3,156,073	772,966	-	-	3,929,039
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>11,981,656</b>	<b>7,545,773</b>	<b>3,491,645</b>	<b>-</b>	<b>-</b>	<b>11,037,417</b>
Less Transfers to/from Reserves	880,387		-			-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>11,101,269</b>		<b>3,491,645</b>			<b>11,037,417</b>
<b>TOTAL ALL DIVISIONS</b>	<b>75,934,028</b>	<b>35,270,222</b>	<b>18,763,830</b>	<b>158,645</b>		<b>54,192,697</b>

## APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES	2021 €
<b>Department of Housing, Local Government and Heritage</b>	
Housing and Building	5,342,103
Road Transport & Safety	52,389
Water Services	92,605
Development Management	183,972
Environmental Services	62,578
Recreation and Amenity	4,657
Agriculture, Food & the Marine	-
Miscellaneous Services	5,319,359
	<b>11,057,663</b>
<b>Other Departments and Bodies</b>	
TII Transport Infrastructure Ireland	18,684,062
Media, Tourism, Art, Culture, Sport and the Gaeltacht	244,325
National Transport Authority	-
Social Protection	-
Defence	79,567
Education	-
Library Council	-
Arts Council	77,500
Transport	-
Justice	-
Agriculture and Marine	-
Enterprise, Trade and Employment	2,263,003
Community, Rural Development and The Islands	192,328
Climate Action, Communication Networks	193,871
Food and Safety Authority of Ireland	159,401
Other	2,318,503
	<b>24,212,560</b>
<b>Total</b>	<b>35,270,223</b>

## APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES	2021 €	2020 €
Rents from Houses	6,355,673	5,268,346
Housing Loans Interest & Charges	463,919	448,290
Domestic Water	-	-
Commercial Water	-	-
Irish Water	4,523,224	4,371,190
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	263,415	241,020
Parking Fines/Charges	1,104,017	1,056,158
Recreation & Amenity Activities	5,153	4,350
Library Fees/Fines	2,880	925
Agency Services	1,526	7,540
Pension Contributions	931,028	895,469
Property Rental & Leasing of Land	231,030	278,464
Landfill Charges	-	-
Fire Charges	265,158	373,551
NPPR	357,241	230,978
Misc. (Detail)	4,259,567	4,950,658
<b>Total</b>	<b>18,763,830</b>	<b>18,126,938</b>



## APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME	2021 €	2020 €
<b>EXPENDITURE</b>		
Payment to Contractors	40,715,798	65,419,479
Purchase of Land	1,430,669	1,410,076
Purchase of Other Assets/Equipment	1,096,330	928,110
Professional & Consultancy Fees	4,888,196	5,279,756
Other	14,079,760	13,062,095
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>62,210,753</b>	<b>86,099,516</b>
Transfers to Revenue	-	-
<b>Total Expenditure (Incl Transfers) *</b>	<b>62,210,753</b>	<b>86,099,516</b>
<b>INCOME</b>		
<b>Grants and LPT</b>	54,311,553	81,371,713
<b>Non-Mortgage Loans</b>	-	-
<b>Other Income</b>		
(a) Development Contributions	(309,137)	506,316
(b) Property Disposals		
- Land	2,643	-
- LA Housing	730,196	359,872
- Other property	-	-
(c) Tenant Purchase Annuities	46,030	14,752
(d) Car Parking	-	-
(e) Other	5,604,755	4,184,411
<b>Total Income (Net of Internal Transfers)</b>	<b>60,386,040</b>	<b>86,437,065</b>
Transfers from Revenue	2,360,615	970,191
<b>Total Income (Incl Transfers) *</b>	<b>62,746,655</b>	<b>87,407,256</b>
<b>Surplus\ (Deficit) for year</b>	<b>535,902</b>	<b>1,307,739</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>4,305,118</b>	<b>2,997,379</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>4,841,020</b>	<b>4,305,118</b>
* Excludes internal transfers, includes transfers to and from Revenue account.		

## APPENDIX 6

### ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

Division	BALANCE @ 1/1/2021 €	EXPENDITURE €	Grants and LPT €	INCOME		Total Income €	TRANSFERS		BALANCE @ 31/12/2021 €
				Non-Mortgage Loans*	Other		Transfer from Revenue	Transfer to Revenue	
				€	€	€	€	€	€
Housing & Building	1,228,359	14,828,646	13,885,231	-	1,378,491	15,263,722	-	-	1,355,920
Road Transportation & Safety	807,010	32,793,039	31,986,526	-	358,019	32,344,546	100,000	-	558,516
Water Services	218,122	3,187,163	1,717,824	-	1,494,200	3,212,023	-	-	242,983
Development Management	258,450	7,549,649	5,119,523	-	2,173,570	7,293,093	433,269	-	585,659
Environmental Services	551,087	383,500	408,175	-	6,057	414,232	-	-	581,819
Recreation & Amenity	67,711	911,640	603,411	-	17,264	620,675	702,346	-	479,092
Agriculture, Education, Health & Welfare	279,979	522,834	208,527	-	124,200	332,727	-	-	199,691
Miscellaneous Services	894,399	2,034,281	382,337	-	522,685	905,022	1,125,000	-	837,341
<b>Total</b>	<b>4,305,117</b>	<b>62,210,752</b>	<b>54,311,553</b>	<b>-</b>	<b>6,074,487</b>	<b>60,386,040</b>	<b>2,360,615</b>	<b>-</b>	<b>4,841,020</b>

Note: Mortgage-related transactions are excluded.

# APPENDIX 7

## SUMMARY OF MAJOR REVENUE COLLECTIONS FOR 2021

A	Incoming arrears at 1/1/2021 €	Accrued - current year debit (Gross) €	Vacant property adjustments €	Write offs €	Waivers and Credits €	Total for collection =(B+C-D-E-F) €	Amount collected €	Closing arrears at 31/12/2021 = (G-H) €	Specific doubtful arrears* €	% Collected = (H)/(G-J)
	B	C	D	E	F	G	H	I	J	K
Rates	3,561,285	14,113,575	2,299,101	337,763	4,313,684	10,724,312	7,865,463	2,858,849	633,070	78%
Rents & Annuities	1,180,741	6,355,673	-	26,425	-	7,509,989	6,231,602	1,278,388	-	83%
Housing Loans	510,536	1,017,056	-	11,840	-	1,515,752	1,005,914	509,838	-	66%

To alleviate the impact of Covid-19 on eligible businesses during 2021 the Government funded a 12 month rates waiver scheme. The amounts waived are shown in the Waived/Credits column in the table above and results in a corresponding reduction in the total for collection. This also has the effect of reducing the % collected in the final column. The Council received a grant equal to the amount waived and this is included in the grant income in Appendix 3. For prior year comparison purposes if the income was included in the Amount Collected column rather than the Waived/Credits column the % collected would have been 85%.

\*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 AUTHORITIES 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	Voting Power	Classification Subsidiary/ Associate/ Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y/N	YE Date of Financial Statements
County Sligo Leader Partnership Co Ltd	17.64%	N/A	€1,104,743	-€519,949	€3,730,787	-€3,729,975	€251,635	N	31/12/2020
Strandhill Community Maritime Co Ltd	50.00%	N/A	€117,871	-€118,011	€4,232	-€6,705	-€140	N	31/12/2020
Enniscrone Leisure Ltd	36.36%	N/A	€1,937,807	-€7,686	€8,558	-€21,657	€68,944	N	30/04/2021
Sligo North West Airport Co Ltd	66.66%	N/A	€2,254,893	-€94,169	€1,159,386	-€1,229,232	€982,285	N	31/12/2020
The Model	50.00%	N/A	€325,893	-€279,953	€519,687	-€513,365	€45,940	N	31/12/2020
Hawks Well Theatre	25.00%	N/A	€889,989	-€282,841	€901,501	-€769,311	€607,148	N	31/12/2020
Sligo Regional Sport Centre	75.00%	N/A	€314,980	-€266,148	€303,586	-€327,071	€48,832	N	31/12/2020
Sligo Tourism CLG	41.17%	N/A	€60,862	-€82,434	€164,984	-€169,537	-€21,572	N	31/12/2020
Sligo Volunteer Bureau	18.18%	N/A	€50,834	-€3,870	€157,539	-€140,837	€46,964	N	31/12/2020
Sligo BID	18.18%	N/A	€386,376	-€119,586	€420,619	-€291,584	€266,790	N	31/03/2021
Sligo County Enterprise Fund	23.07%	N/A	€2,752,363	-€273,907	€146,806	-€63,158	€1,349,055	N	30/09/2020
Tubbercurry Development Company Ltd		N/A	€283,111	-€259,203	€-	€-	€23,908	N	31/01/2021
Sligo Sport & Recreation Partnership Co	35.29%	N/A	€1,089,678	-€274,530	€661,394	-€644,871	€146,619	N	31/12/2020
Michael Coleman Heritage Centre Co Ltd	18.18%	N/A	€989,014	-€481,499	€351,176	-€317,179	€412,069	N	31/12/2020
Sligo Music Festival Co - Sligo Live	27.27%	N/A	€23,002	-€2,104	€-	€-	€20,898	N	31/12/2020
Sligo Leitrim ITS Regional Development Projects DAC	33.33%	N/A	€9,600	-€9,500	€-	€-	€100	N	31/12/2020













[www.sligococo.ie](http://www.sligococo.ie) ➔



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**Sligo.**