



**Oifig an
Rialaitheora Pleanála**

Office of the
Planning Regulator

OFFICE OF THE PLANNING REGULATOR

FINANCIAL STATEMENTS

**FROM THE DATE OF ESTABLISHMENT 3RD APRIL 2019
TO THE PERIOD ENDED 31ST DECEMBER 2019**

OFFICE OF THE PLANNING REGULATOR

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OFFICE OF THE PLANNING REGULATOR

GENERAL INFORMATION

Head Office	Office of the Planning Regulator, 4th Floor, Park House, 191-193A North Circular Road, Dublin 7, D07 EWV4
Senior Management Team	Niall Cussen - Chief Executive and Planning Regulator Anne Marie O'Connor – Deputy Planning Regulator and Director of Evaluations of Local Authority Plans Gary Ryan - Director of Planning Reviews and Examinations Joanna McBride - Director of Research, Training and Corporate Services
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Bankers:	Danske Bank, Corporates & Institutions International House 3 Harbourmaster Place IFSC, Dublin 1
Solicitors:	Fieldfisher Suite 401 The Capel Building Mary's Abbey Smithfield, Dublin 7

OFFICE OF THE PLANNING REGULATOR

CERTIFICATE OF THE COMPTROLLER AND AUDITOR GENERAL



Ard Reachtaire Cuntas agus Ciste **Comptroller and Auditor General**

Report for presentation to the Houses of the Oireachtas

Office of the Planning Regulator

Opinion on the financial statements

I have audited the financial statements of the Office of the Planning Regulator for the period from 3 April 2019 to 31 December 2019 as required under the provisions of section 31AG of the Planning and Development Act 2000 (inserted by section 4 of the Planning and Development (Amendment) Act 2018). The financial statements comprise

- the statement of income and expenditure and retained revenue reserves
- the statement of financial position
- the statement of cash flows and
- the related notes, including a summary of significant accounting policies.

In my opinion, the financial statements give a true and fair view of the assets, liabilities and financial position of the Office of the Planning Regulator at 31 December 2019 and of its income and expenditure for 2019 in accordance with Financial Reporting Standard (FRS) 102 — *The Financial Reporting Standard applicable in the UK and the Republic of Ireland*.

Basis of opinion

I conducted my audit of the financial statements in accordance with the International Standards on Auditing (ISAs) as promulgated by the International Organisation of Supreme Audit Institutions. My responsibilities under those standards are described in the appendix to this report. I am independent of the Office of the Planning Regulator and have fulfilled my other ethical responsibilities in accordance with the standards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Report on information other than the financial statements, and on other matters

The Office of the Planning Regulator has presented certain other information together with the financial statements. This comprises the governance statement and Planning Regulator's report and the statement on internal control. My responsibilities to report in relation to such information, and on certain other matters upon which I report by exception, are described in the appendix to this report.

I have nothing to report in that regard.

Seamus McCarthy
Comptroller and Auditor General

14 December 2020

OFFICE OF THE PLANNING REGULATOR

CERTIFICATE OF THE COMPTROLLER AND AUDITOR GENERAL

Responsibilities of the Office of the Planning Regulator and of the Planning Regulator

The governance statement and planning regulator's report sets out the respective responsibilities of the Office and of the Planning Regulator. The Office is responsible for

- the preparation of financial statements in the form prescribed under section 31AG of the Planning and Development Act 2000 (inserted by section 4 of the Planning and Development (Amendment) Act 2018)

The Planning Regulator is responsible for

- ensuring that the financial statements give a true and fair view in accordance with FRS 102
- ensuring the regularity of transactions
- assessing whether the use of the going concern basis of accounting is appropriate, and
- such internal control as he determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of the Comptroller and Auditor General

I am required under section 31AG of the Planning and Development Act 2000 (inserted by section 4 of the Planning and Development (Amendment) Act 2018) to audit the financial statements of the Office of the Planning Regulator and to report thereon to the Houses of the Oireachtas.

My objective in carrying out the audit is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement due to fraud or error. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the ISAs, I exercise professional judgment and maintain professional scepticism throughout the audit. In doing so,

- I identify and assess the risks of material misstatement of the financial statements whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- I obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls.
- I evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures.

- I conclude on the appropriateness of the use of the going concern basis of accounting and, based on the audit evidence obtained, on whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Office of the Planning Regulator's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my report. However, future events or conditions may cause the Office of the Planning Regulator to cease to continue as a going concern.
- I evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Information other than the financial statements

My opinion on the financial statements does not cover the other information presented with those statements, and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, I am required under the ISAs to read the other information presented and, in doing so, consider whether the other information is materially inconsistent with the financial statements or with knowledge obtained during the audit, or if it otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

Reporting on other matters

My audit is conducted by reference to the special considerations which attach to State bodies in relation to their management and operation. I report if I identify material matters relating to the manner in which public business has been conducted.

I seek to obtain evidence about the regularity of financial transactions in the course of audit. I report if I identify any material instance where public money has not been applied for the purposes intended or where transactions did not conform to the authorities governing them.

I also report by exception if, in my opinion,

- I have not received all the information and explanations I required for my audit, or
- the accounting records were not sufficient to permit the financial statements to be readily and properly audited, or
- the financial statements are not in agreement with the accounting records.

OFFICE OF THE PLANNING REGULATOR

GOVERNANCE STATEMENT AND PLANNING REGULATOR'S REPORT

Governance

The Office of the Planning Regulator ('OPR') was established in April 2019 on foot of recommendations made by the Tribunal of Inquiry into Certain Planning Matters and Payments (the Mahon Tribunal) which was established by the Dáil in 1997. In performing its functions, OPR takes into account the objective of contributing to proper planning and sustainable development and the optimal functioning of planning under the Planning and Development Act, as amended. Section 31P of the Planning and Development Act, as amended, (the Act) gives the OPR a statutory basis to carry out three main functions:

- Independent assessment of all local authority and regional assembly forward planning, including development plans, local area plans, regional spatial and economic strategies;
- Examination of the systems and procedures used by any planning authority, including An Bord Pleanála, in the performance of their statutory planning functions; and
- Driving national research, training, education and public information programmes.

The Planning Regulator is accountable to the Minister for Housing, Local Government and Heritage and is responsible for ensuring good governance and performs this task by setting strategic objectives and targets and taking strategic decisions on all key business issues. The regular day-to-day management, control and direction of the OPR is the responsibility of the Planning Regulator and the senior management team.

OPR's Responsibilities

The OPR is responsible for assessment of all local authority and regional assembly forward planning, including zoning decisions. The OPR also ensures that planning authorities are operating with the highest standards of integrity and best practice, giving the public confidence that important planning decisions are taken in line with national policy. The OPR has the power to review the organisation, systems and procedures used by any planning authority or An Bord Pleanála.

The OPR also has the power to advise the Minister on whether a plan made by a local authority conflicts with national planning policy and to recommend that the Minister make directions where any plan is not in compliance with national policy. Additionally, the OPR drives national research, education and public information programmes to highlight the role and benefit of planning.

In preparing these Financial Statements, the OPR is required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that it will continue in operation, and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements.

The OPR is responsible for keeping adequate accounting records which disclose, with reasonable accuracy at any time, its financial position and enables it to ensure that the Financial Statements comply with Section 31AG of the Planning and Development Act, as amended. The maintenance and integrity of the corporate and financial information on the OPR's website is the responsibility of the Planning Regulator.

The OPR is responsible for approving the annual plan and budget. An evaluation of the performance of the OPR by reference to the annual plan and budget was carried out. The OPR is also responsible for safeguarding its assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Planning Regulator considers that the Financial Statements of the OPR give a true and fair view of the financial performance and the financial position of the OPR at 31st December 2019.

OFFICE OF THE PLANNING REGULATOR

GOVERNANCE STATEMENT AND PLANNING REGULATOR'S REPORT

Section 31AL of the Planning and Development Act, as amended, requires the OPR to adopt a Code of Conduct for dealing with conflicts of interest and promoting public confidence in the integrity of the conduct of its business. The Code of Conduct adopted by the OPR is available on its website. The provisions of the Code of Conduct also align with the requirements of the Code of Practice for the Governance of State Bodies.

Regulator's Structure

Mr. Niall Cussen was appointed on 3rd April 2019 by the Minister for Housing, Local Government and Heritage, as Ireland's first Planning Regulator and heads up the OPR. Mr. Cussen's appointment was recommended by Government following an open recruitment process conducted by the Public Appointments Service.

The OPR is funded under subhead D.5. of the Department of Housing, Local Government and Heritage Vote 34.

The OPR has established a Finance, Audit and Risk Committee. The role of the Finance, Audit and Risk Committee (FARC) is to support the Planning Regulator in relation to his responsibilities for issues of related controls, corporate governance and associated assurance. Members of the Committee were appointed, and the Committee was established in January 2020.

Members of the Committee are:-

External Members:

Pat Macken (Chairperson)
Lorraine O'Donoghue

Executive Members:

Joanna McBride, Director of Research, Training and Corporate Services
Gary Ryan, Director of Reviews and Examinations

Valerie Halpin – Secretary to the Committee

OFFICE OF THE PLANNING REGULATOR

GOVERNANCE STATEMENT AND PLANNING REGULATOR'S REPORT

Schedule of Attendance, Fees and Expenses

No fees or expenses were paid to oversight committee members during the establishment period of 2019. Fees and expenses will be incurred in 2020 following the establishment of the Finance, Audit and Risk Committee.

Key Personnel Changes

There were no Key Personnel Changes during 2019.

Disclosures Required by Code of Practice for the Governance of State Bodies (2016)

The Planning Regulator is responsible for ensuring that the OPR has complied with the requirements of the Code of Practice for the Governance of State Bodies ("the Code"), as published by the Department of Public Expenditure and Reform in August 2016. The following disclosures are required by the Code:

Employee Short-Term Benefits

Range of total employee benefits		Number of Employees
From	To	2019*
€60,000	- €69,999	1
€70,000	- €79,999	-
€80,000	- €89,999	-
€90,000	- €99,999	1
€100,000	- €109,999	-
€110,000	- €119,999	-
€120,000	- €129,999	-
€130,000	- €139,999	-
€140,000	- €149,999	-
€150,000	- €159,999	-

*For the period from date of establishment 03 April 2019 to 31 December 2019.

Note: For the purposes of this disclosure, short-term employee benefits in relation to services rendered during the reporting period include salary, overtime allowances and other payments made on behalf of the employee but exclude employer's PRSI.

OFFICE OF THE PLANNING REGULATOR

GOVERNANCE STATEMENT AND PLANNING REGULATOR'S REPORT

Consultancy Costs

Consultancy costs include the cost of external advice to management and exclude outsourced 'business-as-usual' functions.

	2019
	€
Legal advice	35,686
Public relations/communications	13,526
Business improvement	
Planning Reviews and Plans Evaluation Methodologies Development	37,714
Other	-
Total consultancy costs	<u>86,926</u>
Consultancy costs capitalised	-
Consultancy costs charged to the Income and Expenditure and Retained Revenue Reserves	86,926
Total	<u>86,926</u>

Legal Costs and Settlements

The table below provides a breakdown of amounts recognised as expenditure in the reporting period in relation to legal costs, settlements and conciliation and arbitration proceedings relating to contracts with third parties. This does not include expenditure incurred in relation to general legal advice received by the OPR which is disclosed in Consultancy costs above.

	2019
	€
Legal fees - legal proceedings	-
Conciliation and arbitration payments	-
Settlements	-
Total	<u>-</u>

Travel and Subsistence Expenditure

Travel and subsistence expenditure are categorised as follows:

	2019
	€
Domestic	
- Committee Members*	-
- Employees**	4,422
International	
- Committee Members*	-
- Employees	435
Total	<u>4,857</u>

*there were no committees established during 2019.

** the Department of Housing, Local Government and Heritage paid travel and subsistence on behalf of the OPR during the period amounting to €4,711.

OFFICE OF THE PLANNING REGULATOR
GOVERNANCE STATEMENT AND PLANNING REGULATOR'S REPORT

Hospitality Expenditure

During 2019, there was no hospitality expense incurred by OPR.

Statement of Compliance

OPR has complied with the requirements of the Code of Practice for the Governance of State Bodies, as published by the Department of Public Expenditure and Reform in August 2016, with the following exceptions:

- Provisions in relation to role of the Board, role of the Chairperson and role of Board members: The stewardship structure of the OPR is atypical. There is no Board structure. The Planning Regulator undertakes the collective role of a Board. Therefore, in addition to performing his duties as a "Board", the Planning Regulator also performs executive functions.
- A Finance and Audit Committee was established in January 2020.
- An outsourced Internal Audit service was procured in 2020.
- The OPR developed and introduced a Customer Service Action Plan in 2020, as per paragraphs 10.1-10.5 of the DPER Code.



Niall Cussen
Chief Executive and Planning Regulator

Date: 11/12/2020

OFFICE OF THE PLANNING REGULATOR

STATEMENT ON INTERNAL CONTROL

Responsibility for System of Internal Control

As Chief Executive, I acknowledge my responsibility for ensuring that an effective system of internal control is maintained and operated by the OPR.

This responsibility is exercised in the context of the resources available to me and my other obligations as Head of Office. Also, any system of internal control can provide only reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected in a timely manner. Maintaining the system of internal controls is a continuous process and the system and its effectiveness are kept under ongoing review.

Shared Services

The OPR was established with effect from 3rd April 2019. From then, the OPR did not have its own accounting system. An interim arrangement was in place whereby all income and expenditure was processed on its behalf by the Department of Housing, Local Government and Heritage. This arrangement with the Department of Housing, Local Government and Heritage terminated in 2020 at which point the OPR had its own accounting system and processes all of its own income and expenditure apart from the payroll. The payroll function remains with the Department of Housing, Local Government and Heritage who continued to process the payroll on the OPR's behalf.

Financial Control Environment

I confirm that a control environment containing the following elements is in place.

- Financial responsibilities have been assigned at management level with corresponding accountability.
- Reporting arrangements have been established at all levels where responsibility for financial management has been assigned.
- Formal procedures have been established for reporting significant control failures and ensuring appropriate corrective action.
- The Finance, Audit and Risk Committee is being established to advise me in discharging my responsibilities for the internal financial control system.
- Procedures for all key business processes have been documented.
- There are systems in place to safeguard the assets.

Administrative Controls and Management Reporting

I confirm that a framework of administrative procedures and regular management reporting is in place, including segregation of duties and a system of delegation and accountability. This includes the following elements:

- There is an appropriate budgeting system with an annual budget which is kept under review by senior management.
- There are regular reviews by senior management of periodic and annual financial reports which indicate financial performance against forecasts.
- A risk management system operates within the OPR.
- There are systems aimed at ensuring the security of the ICT systems.
- There are appropriate capital investment control guidelines and formal project management disciplines.
- The OPR ensures that there is an appropriate focus on good practice in purchasing and that procedures are in place to ensure compliance with all relevant guidelines.

OFFICE OF THE PLANNING REGULATOR

STATEMENT ON INTERNAL CONTROL

Internal Audit and Audit Committee

On 1st January 2020 the OPR fully established a Finance, Audit and Risk Committee. I confirm that the OPR instituted in November 2020 an internal audit function with appropriately trained personnel, which operates in accordance with a written charter that was approved by me and my Finance, Audit and Risk Committee. Its work is informed by analysis of the financial risks to which the OPR is exposed and its annual internal audit plans, approved by me and my Finance, Audit and Risk Audit Committee, are based on this analysis. These plans aim to cover the key controls on a rolling basis over a reasonable period.

Risk and Control Framework

The OPR has implemented a risk management system which identifies and reports key risks and the management actions being taken to address and, to the extent possible, to mitigate those risks.

A risk register is in place which identifies the key risks facing the OPR and these have been identified, evaluated and graded according to their significance. The register is reviewed and updated by the Executive Management Team (EMT). The outcome of these assessments is used to plan and allocate resources to ensure risks are managed to an acceptable level.

The risk register details the controls and actions needed to mitigate risks and responsibility for operation of controls assigned to specific staff.

Ongoing Monitoring and Review

Formal procedures have been established for monitoring control processes and control deficiencies are communicated to those responsible for taking corrective action and to management and the EMT, where relevant, in a timely way. I confirm that key risks and related controls have been identified and processes have been put in place to monitor the operation of those key controls and report any identified deficiencies.

Review of Effectiveness

I confirm that the OPR has procedures to monitor the effectiveness of its risk management and control procedures. The OPR conducted an external review of the effectiveness of the system of internal controls in November 2020.

Internal Financial Control Issues

No weaknesses in internal financial control were identified in relation to 2019 that require disclosure in the financial statements.

OFFICE OF THE PLANNING REGULATOR

STATEMENT ON INTERNAL CONTROL

Compliance with Public Spending Code

The OPR has procedures in place to ensure compliance with current procurement rules and guidelines as set out by the Office of Government Procurement.

A handwritten signature in black ink that reads "Niall Cussen". The signature is written in a cursive style and is positioned above a horizontal line.

Niall Cussen
Chief Executive and Planning Regulator

Date: 11/12/2020

OFFICE OF THE PLANNING REGULATOR

STATEMENT OF INCOME AND EXPENDITURE AND RETAINED REVENUE RESERVES For the period from the date of establishment 03 April 2019 to 31 December 2019

	Notes	2019 €
Income		
Oireachtas Grants	2	1,356,437
Total Income		<u>1,356,437</u>
Expenditure		
Staff Costs	3	660,558
Upkeep and Overheads	4	176,978
General Expenses	5	111,795
Service Expenses	6	122,009
Depreciation	7	2,812
Total Expenditure		<u>1,074,152</u>
Surplus for the period before appropriations		282,285
Transferred (to) Capital Account		(45,360)
Surplus for the period after appropriations		<u><u>236,925</u></u>

All income and expenditure for the period relates to continuing activities at the reporting date.

The Statement of Income and Expenditure and Retained Revenue Reserves includes all gains and losses recognised in the period.

The Statement of Cash Flows and Notes 1 to 15 form part of these Financial Statements.



Niall Cussen
Chief Executive and Planning Regulator

Date: 11/12/2020

OFFICE OF THE PLANNING REGULATOR

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

	Notes	2019 €
<u>Fixed Assets</u>		
Property, plant and equipment	7	45,360
<u>Current Assets</u>		
Receivables	8	294,687
Cash and cash equivalents		-
Total Assets		<u>340,047</u>
<u>Current Liabilities (Amount falling due within one year)</u>		
Payables	9	<u>57,762</u>
Net Current Assets		236,925
Net Assets		<u>282,285</u>
<u>Representing</u>		
Retained Revenue Reserves		236,925
Capital Account	10	<u>45,360</u>
		<u>282,285</u>

The Statement of Cash Flows and Notes 1 to 15 form part of these Financial Statements.



Niall Cussen
Chief Executive and Planning Regulator

Date: 11/12/2020

OFFICE OF THE PLANNING REGULATOR

STATEMENT OF CASH FLOWS

For the period from the date of establishment 03 April 2019 to
31 December 2019

	Notes	2019 €
Net Cash Flows from Operating Activities		
Surplus for the period		236,925
Transfer to Capital Account		45,360
Depreciation charge		2,812
Loss on disposal of fixed assets		-
(Increase) in Receivables		(294,687)
Increase in Payables		57,762
Net Cash Flows from Operating Activities		48,172
Cash Flows from Investing Activities		
Payments to acquire property, plant and equipment	7	(48,172)
Net Cashflows from Investing Activities		-
Increase / (decrease) in cash and cash equivalents		-
Cash and cash equivalents at the beginning of period		-
Cash and cash equivalents at the end of the period		-

OFFICE OF THE PLANNING REGULATOR

NOTES TO THE FINANCIAL STATEMENTS

For the period from the date of establishment 03 April 2019 to
31 December 2019

1. Accounting policies

The basis of accounting and significant accounting policies adopted by the OPR are set out below. They have been applied consistently throughout the period.

a) General Information

The OPR was set up under the Planning and Development Act, as amended, with a head office at 4th Floor, Park House, 191-193A North Circular Road, Dublin 7, D07 EWV4. The primary function of the Office is the independent assessment and evaluation of all local authority and regional assembly forward planning, including zoning decisions.

b) Statement of Compliance

The Financial Statements of the OPR for the period ended 31 December 2019 have been prepared in accordance with FRS 102, the financial reporting standard applicable in the UK and Ireland issued by the Financial Reporting Council (FRC), as promulgated by Chartered Accountants Ireland.

c) Basis of Preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council, except as indicated in Oireachtas Grants below. The Financial Statements are in the form approved by the Minister for Housing, Local Government and Heritage with the concurrence of the Minister for Public Expenditure and Reform. The Financial Statements are prepared in Euro which is the functional currency of the OPR. The Financial Statements prepared are for the 9 month period from the date of establishment 3 April 2019 to 31 December 2019. These represent the first Financial Statements prepared by the OPR.

d) Oireachtas Grants

Income recognised in the Financial Statements under Grants represents funding provided to the OPR through the Vote of the Department of Housing, Local Government and Heritage. The Department administers the payment of salaries and all other costs and the amount recognised as income represents the recourse to the Vote to fund payments made during the period.

e) Property, Plant and Equipment

Property, plant and equipment are stated at their historical cost less accumulated depreciation. Depreciation is charged to the Statement of Income and Expenditure and Retained Revenue Reserves on a straight-line basis, at the rates set out below, so as to write off the assets, adjusted for residual value, over their expected useful lives as follows: -

Furniture and Fittings	10%
Office Equipment	20%
IT Equipment	20%
IT Software	20%

The residual value and useful lives of fixed assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

OFFICE OF THE PLANNING REGULATOR

NOTES TO THE FINANCIAL STATEMENTS

For the period from the date of establishment 03 April 2019 to
31 December 2019

f) Capital Account

The Capital Account represents the unamortised value of funding applied for the purchase of fixed assets.

g) Cash and Cash Equivalents

Cash consists of cash on hand and demand deposits.

h) Foreign Currencies

Transactions denominated in foreign currencies are translated into euro and recorded at the rate of exchange ruling at the dates of transactions. Monetary assets and liabilities denominated in foreign currencies are translated into euro at the rates of exchange ruling at the reporting date or at forward purchase contract rates where such contracts exist.

i) Retirement Benefits

The Employees of the OPR's pension entitlements are covered by:

- i. A defined benefit schemes which is unfunded and is administered by the Department of Public Expenditure and Reform, or
- ii. The Single Public Service Pension Scheme which commenced with effect from 1 January 2013. All new members of staff joining the organisation on or after that date are members of this scheme.

Under the Planning and Development Act all officers of the OPR are Civil Servants, accordingly no charge arises in these Financial Statements for any liabilities which may arise in respect of their retirement benefits.

j) Operating Leases

Rental expenditure under operating leases is recognised in the Statement of Income and Expenditure and Retained Revenue Reserves over the life of the lease. Expenditure is recognised on a straight-line basis over the lease period.

OFFICE OF THE PLANNING REGULATOR

NOTES TO THE FINANCIAL STATEMENTS

For the period from the date of establishment 03 April 2019 to
31 December 2019

2019
€

2. Oireachtas Grants

Depart. of Housing, Local Government and Heritage

1,356,437

1,356,437

The OPR is funded from the Vote of the Department of Housing, Local Government and Heritage, through subhead D.5. The Oireachtas grant figure comprises the amount charged to Subhead D.5 in 2019 of €1,636,585 excluding pre-establishment costs of €280,148 as detailed below :-

2019
€

Pre-Establishment Costs

Wages and Salaries

39,645

PRSI

4,113

Secondments

15,183

Rent and Service Charges

123,783

Security Deposit

42,917

Repairs and Maintenance

443

IT Expenses

35,054

Print, Post and Stationary

18,542

Conference and Seminar Costs

305

Communications

61

Other Office Expenses

102

280,148

2019
€

3. Staff Costs and Employee Information

Wages and Salaries

490,754

PRSI

42,591

Secondments

80,231

Recruitment costs

45,207

Panel Member Cost

1,775

Total Staff Cost

660,558

Pension Related Deduction was deducted in line with statutory requirements. €23,105 of pension levy has been deducted in 2019 and retained by the Department of Housing, Local Government and Heritage.

a) Employee Numbers

The number of staff at year end (full time equivalents) was 15.

OFFICE OF THE PLANNING REGULATOR

NOTES TO THE FINANCIAL STATEMENTS

**For the period from the date of establishment 03 April 2019 to
31 December 2019**

b) Staff Costs and Employee Information

Employee benefits breakdown are disclosed under “Employee Short-Term Benefits” in the Governance Statement and Planning Regulator’s Report.

c) Termination Benefits

No termination benefits were paid during the period.

d) Remuneration of Chief Executive Officer

The remuneration in 2019 of the Chief Executive Officer, who was appointed on 3 April 2019 is as follows:

	2019
	Salary €
Mr. Niall Cussen, CEO	<u>96,383</u>

The CEO did not receive any performance related payments or any other benefit in kind during the period.

OFFICE OF THE PLANNING REGULATOR

NOTES TO THE FINANCIAL STATEMENTS

**For the period from the date of establishment 03 April 2019 to
31 December 2019**

	2019
	€
4. Upkeep and Overheads	
Rent and Service Charges	160,492
Telephone	1,454
Repairs and Maintenance	74
Acquisition Services	9,643
Insurance on premises	5,315
	<u>176,978</u>

	2019
	€
5. General Expenses	
Travel and Subsistence *	146
IT Expenses	32,585
Print, Post and Stationery	2,415
Conference and Seminar Costs	8,587
Communication	43,515
Staff Training	16,030
Other Office Expenses	8,517
	<u>111,795</u>

* In addition to the above, the Department of Housing, Local Government and Heritage also paid travel and subsistence on behalf of the OPR during the period amounting to €4,711.

	2019
	€
6. Service Expenses	
Legal	35,686
Services Contracts	58,710
Accounting	16,113
External Audit	11,500
	<u>122,009</u>

OFFICE OF THE PLANNING REGULATOR

NOTES TO THE FINANCIAL STATEMENTS

**For the period from the date of establishment 03 April 2019 to
31 December 2019**

7. Property, Plant and Equipment

	<i>Furniture & Fittings</i>	<i>IT Equipment</i>	<i>Office Equipment</i>	<i>Software/ Licenses</i>	<i>Total</i>
					€
<u>Cost</u>					
At 03 April 2019	-	-	-	-	-
Additions for the period	11,669	1,968	6,597	27,938	48,172
Disposals	-	-	-	-	-
At 31 December 2019	11,669	1,968	6,597	27,938	48,172
<u>Accumulated Depreciation</u>					
At 03 April 2019	-	-	-	-	-
Depreciation charge for the period	1,167	394	563	688	2,812
Disposals	-	-	-	-	-
At 31 December 2019	1,167	394	563	688	2,812
<u>Net Book Value</u>					
At 31 December 2019	10,502	1,574	6,034	27,250	45,360
At 03 April 2019	-	-	-	-	-

8. Receivables

	2019
	€
Prepayments	290,779
Other Debtors	3,908
	294,687

All receivables are due within one year.

9. Payables

	2019
	€
Amounts falling due within one year:	
Creditors and accruals	57,762
	57,762

OFFICE OF THE PLANNING REGULATOR

NOTES TO THE FINANCIAL STATEMENTS For the period from the date of establishment 03 April 2019 to 31 December 2019

	2019 €
10. Capital Account	
At 03 April 2019	-
<u>Transfer from / (to) Statement of Income and Expenditure and Retained Revenue Reserves</u>	
Funding of Fixed Assets	48,172
Amount released on disposal of fixed assets	-
Amortisation in line with asset depreciation policy	(2,812)
	<u>45,360</u>
Balance at 31 December	<u><u>45,360</u></u>

11. Lease Commitments

The OPR has commitments in respect of a lease on office accommodation at 77 Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2. This is held by way of a lease which commenced in April 2019. The lease is renewed on a monthly basis. The annual cost of lease is €435,276 in respect of the premises.

Lease Commitments

At 31 December 2019, the OPR had the following future minimum lease payments under non-cancellable leases:

	As at 31 December 2019 €
Payable within 1 year	36,273
Payable within 2 – 5 years	-
Payable after 5 years	-
	<u><u>36,273</u></u>

OFFICE OF THE PLAN PLANNING ING REGULATOR

NOTES TO THE FINANCIAL STATEMENTS For the period from the date of establishment 03 April 2019 to 31 December 2019

12. Capital Commitments

There were no capital commitments at 31st December 2019.

13. Related Party Transactions/ Disclosure of Interests

The OPR complies with the Code of Practice for the Governance of State Bodies issued by the Department of Public Expenditure and Reform in relation to the disclosure of interests by the Planning Regulator and members/staff of the OPR. Formal procedures exist to ensure adherence with the requirements of the Code.

There were no related party transactions reported in 2019.

14. Events After the Reporting Date

There were no events between the reporting date and the date of approval of these financial statements that require adjustment to the financial statements.

The Planning Regulator recognises that the Covid-19 pandemic is a significant event which has occurred since the reporting date. The Planning Regulator has closely monitored the impact of Covid-19 on the OPR since early March 2020 and will continue to do so throughout the emergency period. The business continues to operate with measures in place to protect staff and the OPR's clients. To date, the operations are being maintained while adjusting to the different way in which the business is being delivered. The performance and operations of the OPR are being monitored closely and regular cash flow forecasts are provided to the Planning Regulator and to the Department of Housing, Local Government and Heritage.

In evaluating these risks, the Planning Regulator has judged that the OPR's business, which is funded by the Exchequer through its parent the Department of Housing, Local Government and Heritage, will continue into the future and therefore the Planning Regulator has approved these accounts on a going concern basis.

15. Approval of Financial Statements

The Financial Statements were approved on 11 December 2020 by the Chief Executive and Planning Regulator.