

AUDITED

ANNUAL FINANCIAL STATEMENT

Louth County Council

For the year ended 31st December 2014

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AUDITED AFS 2014

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Louth County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2014

General

The Annual Financial statement of Louth County Council for the 2014 financial year gives details of the end of year accounts, as extracted from the Council's records. The explanatory foreward is a guide to the most significant items included in the Revenue and Capital Accounts.

This Annual Financial statement takes account of the Unficiation of the four councils and the Joint Burial Board in 2014, the introduction of the LEO offices and the transfer of assets and liabilities to newly established Irish Water.

The Statement of Accounting Policies on pages 6 to 9 help to explain the basis of both the Revenue and Capital Accounts and the Notes to the Accounts on pages 14 to 40 provide detailed analysis and explanations of the performance for the year.

Balance Sheet

The Balance Sheet is included in the Annual Financial Statement and it outlines the assets and liabilities of the Council as at the 31st December, 2014.

Income and Expenditure Account

The Income and Expenditure Account Statement on Page 11 summarises all revenue expenditure and receipts for the year including Commercial Rates, Local Government Fund Income surplus or deficit for the year and the opening and closing balances. The performance against Budget is explained on note 17 to the accounts.

Capital Account

The summary of Capital Payments and Receipts analyses the expenditure and income under the 8 Programme Groups together with opening and closing balances and the outcome for the year. Detailed analysis of expenditure and income identifying the sources of income is set out in Appendix 6.

Interest of Local Authorities in Companies

The Council is represented on the Board of certain companies. Details are shown on appendix 8.

Louth County Council

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

31 December 2014

- 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 judgements and estimates that are reasonable and prudent.
- 1.5 We certify that the financial statements of Louth County Council for the year ended 31 December 2014, as set out on pages 6 to 40, are in agreement with the books of account and have been prepared In accordance with the accounting requirements as directed by the Minister for the Environment, Community and Local Government.


Chief Executive


Head of Finance

Date 30th April. 2015

Date 30th April. 2015

Independent Auditor's Opinion to the Members of Louth County Council

I have audited the annual financial statement of Louth County Council for the year ended 31 December 2014 as set out on pages 6 to 24, which comprises the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Statement of Funds Flow and Notes on 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 the Environment, Community and Local Government.

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 the Louth County Council at 31 December 2014 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.



Name

Local Government Auditor

Date: 19/11/2015

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 Environment, Community and Local Government (DECLG) at 31st December 2014. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and

2. Statement of Funds Flow (Funds Flow Statement)

A Statement of Funds Flow has been introduced as part of AFS 2011. While the guidance of International Accounting Standard 7 Statement of Cash Flows has been followed, the business of local authorities is substantially different to most private sector organisations and therefore some minor changes to the format have been agreed to ensure the data displayed is meaningful and useful within the local government sector. For this reason the statement is being referred to as a 'Statement of Funds Flow'. The financial accounts now include a Statement of Funds Flow shown after the Statement of Financial Position (Balance Sheet). Notes 18 – 23 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 20 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

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 8 to the accounts sets out the types of borrowing under this heading. Loans relating to assets/grants, revenue funding, inter local authority 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

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. Such deductions are credited as receipts to the Statement of Comprehensive Income (Income & Expenditure Statement). The requirements of current accounting standards relating to pensions and their application to local authority accounting remains under consideration.

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. Insurance

The Local Authority operates an insurance excess of €6,300

8. Provision for Bad & Doubtful Debts

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

9. Fixed Assets

9.1 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.

9.2 Recognition

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

9.3 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 DECLG. 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.

9.4 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.

9.5 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 DECLG. The 2014 accounts take into account the transfer of assets to Irish Water.

9.6 Depreciation

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

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

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

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

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

*** Water assets have been transferred to Irish Water with only surface water related assets remaining in our accounts.**

10. 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.

11. Development Debtors & Income

All development debtors are now included in notes 3 & 5. Income from development contributions not due to be paid within the current year is deferred and shown under long term creditors in the balance sheet.

12. 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.

13. 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. Louth County Council do not have finance leases at present.

14. Stock

Stocks are valued on an average cost basis.

15. Work-in-Progress & Preliminary Expenditure

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

16. Debtors and Creditors

16.1 Debtors

At the close of the financial year, debtors represent income due but not yet received.

16.2 Creditors

At the close of the financial year, creditors represent payments due in respect of goods received and services rendered but not yet paid.

17. Interest in Local Authority Companies

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

18. Transfer of Responsibility for the Delivery of Water Services

The Water Services Act 2013 and the Water Services (No. 2) Act 2013 provides for the establishment of Irish Water as an independent subsidiary within the Bord Gáis Éireann Group. From January 2014, the legislation

- The transfer of Local Authority water services assets and liabilities to Irish Water.
- That all functions of a Local Authority relating to water services, shall transfer to Irish Water other than those related to rural water services, notably group water schemes and individual domestic wastewater treatment
- Local authorities will deliver services on behalf of Irish Water through service level agreements for an agreed payment. It is provided that these agreements will run for an initial 12 year period with reviews after two years and seven years. This has been reflected in Local Authority revenue budgets adopted for 2014.

The analysis, computation and valuation of assets and liabilities to be transferred to Irish Water will be computed and agreed between Local Authorities and Irish Water in 2014. The changes agreed will be reflected in the 2014 AFS for Local Authorities. The transfers above will not affect the going concern capacity of Local Authorities.

• Balancing statement

The transfer of the capital balances and debtors covered by the balancing statement results in the elimination of these balances from the AFS and the creation of a net debtor or creditor to or from Irish Water.

• Water related loans

The change of responsibility for the payment of water related loans results in the creation of a short-term debtor (DECLG) in the case of HFA loans, which it is understood will be redeemed in 2015 and the creation of a long term debtor for non HFA water loans in AFS 2014.

• Water Property, Plant & Equipment (Fixed Assets)

In line with Sections 7, 21 of the Water Services (No.2) Act 2013, S.I. No. 13 of 2015 the Water Services (No.2) Act 2013 (Property Vesting Day Order 2015) and the Accounting Code of Practice, water infrastructure assets have been removed from the books of the local authority. Assets relating to the functions being retained by the local authority have been identified and remain on the Balance Sheet.

• Development Contributions

Short Term water related development contribution debtors balances (less bad debt provision) as at 31 December 2014 are being shown with an equivalent creditor in the AFS to reflect the transfer of water and waste water services to Irish Water. Cash collected in 2014 but not paid over to Irish Water in 2014 is also shown as a creditor.

19. Mergers and Unifications

The Local Government Reform Act 2014 gave effect to significant structural reforms and other changes to the local government system, first detailed in Action Programme for effective Local Government (October 2012). The '2014 establishment day' and the 'transfer date' was **1 June 2014**. The '2014 establishment day' order (dissolved the local authorities in Limerick, Tipperary and Waterford and replaced them with new merged local authorities) and the 'transfer date' order (activated the dissolution of town councils and established the local authorities in whose areas the town councils were situated as their successors). Annual Financial Statements for 2014 will report on the financial position of local authorities under the new structure and assumes the existence of the new local authority for the full year. Prior year comparatives have been updated accordingly to reflect the new structures.

FINANCIAL ACCOUNTS

**STATEMENT OF COMPREHENSIVE INCOME
(INCOME & EXPENDITURE ACCOUNT STATEMENT)
FOR YEAR ENDING 31st DECEMBER 2014**

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 17 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
	Notes	2014 €	2014 €	2014 €	2013 €
Housing & Building		17,845,497	17,319,930	525,567	836,949
Roads Transportation & Safety		18,429,751	9,335,360	9,094,391	8,773,313
Water Services		8,133,862	8,211,465	(77,604)	9,610,390
Development Management		9,396,948	3,836,161	5,560,787	5,432,693
Environmental Services		15,830,907	3,212,474	12,618,433	10,857,740
Recreation & Amenity		7,216,870	751,855	6,465,015	6,133,065
Agriculture, Education, Health & Welfare		3,420,503	2,413,300	1,007,203	698,392
Miscellaneous Services		18,141,823	6,320,840	11,820,983	9,745,631
County Charge		-	-	-	3,433,752
Total Expenditure/Income	16	98,416,161	51,401,386		
Net cost of Divisions to be funded from Rates & Local Government Fund				47,014,775	55,521,925
Rates				33,286,637	33,437,477
Local Government Fund - General Purpose Grant				8,243,835	15,548,027
Pension Related Deduction				1,622,363	1,725,406
County Charge				-	3,433,752
Surplus/(Deficit) for Year before Transfers	17			(3,861,940)	(1,377,263)
Transfers from/(to) Reserves	15			(188,050)	(1,232,435)
Overall Surplus/(Deficit) for Year				(4,049,990)	(2,609,698)
General Reserve @ 1st January 2014				1,442,530	4,052,228
General Reserve @ 31st December 2014				(2,607,460)	1,442,530

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AT 31st DECEMBER 2014

	Notes	2014 €	2013 €
Fixed Assets	1		
Operational		659,393,297	772,130,342
Infrastructural		1,355,446,271	1,423,062,107
Community		4,557,113	4,572,358
Non-Operational		50,035,497	50,390,025
		2,069,432,177	2,250,154,832
Work in Progress and Preliminary Expenses	2	22,128,557	27,628,016
Long Term Debtors	3	84,296,963	85,122,970
Current Assets			
Stocks	4	-	152,309
Trade Debtors & Prepayments	5	34,977,539	47,116,480
Bank Investments		29,850,998	31,340,173
Cash at Bank		2,833,482	5,734,071
Cash in Transit		231,974	203,939
Urban Account	7	0	-
		67,893,994	84,546,972
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	36,507,175	31,332,033
Urban Account	7	-	1
Finance Leases		-	-
		36,507,175	31,332,034
Net Current Assets / (Liabilities)		31,386,819	53,214,938
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	157,187,491	160,001,386
Finance Leases		-	-
Refundable deposits	9	10,945,738	14,368,073
Other		7,815,019	8,057,029
		175,948,249	182,426,488
Net Assets		2,031,296,268	2,233,694,268
Represented by			
Capitalisation Account	10	2,069,432,174	2,250,154,830
Income WIP	2	21,471,134	25,261,503
Specific Revenue Reserve		5,533,315	5,533,315
General Revenue Reserve		(2,607,460)	1,442,530
Other Balances	11	(62,532,894)	(48,697,909)
Total Reserves		2,031,296,268	2,233,694,268

**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31ST DECEMBER 2014**

	Note	2014 €	2014 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	18		11,944,295
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(180,722,656)	
Increase/(Decrease) in WIP/Preliminary Funding		(3,790,370)	
Increase/(Decrease) in Reserves Balances	19	<u>(22,175,662)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(206,688,687)
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		180,722,655	
(Increase)/Decrease in WIP/Preliminary Funding		5,499,459	
(Increase)/Decrease in Agent Works Recoupable		1,472,106	
(Increase)/Decrease in Other Capital Balances	20	<u>6,902,071</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			194,596,290
Financing			
Increase/(Decrease) in Loan Financing	21	(2,229,898)	
(Increase)/Decrease in Reserve Financing	22	<u>1,438,606</u>	
Net Inflow/(Outflow) from Financing Activities			(791,293)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(3,422,334)
Net Increase/(Decrease) in Cash and Cash Equivalents	23		<u><u>(4,361,730)</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2014	96,925,059	3,138,097	506,354,812	173,228,597	7,861,316	2,959,028	2,430,964	1,306,431,402	582,411,610	2,681,740,885
Additions										
- Purchased	-	-	290,983	-	185,898	2,242,586	-	-	-	2,719,468
- Transfers WIP	-	-	-	171,478	-	-	-	-	-	171,478
Disposals	(354,529)	-	(137,276)	(23,435,475)	(15,237)	(205,927)	-	-	(579,621,997)	(603,770,441)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	2,979,628	(0)	-	(190,015)	-	-	-	-	(2,789,613)	-
Accumulated Costs @ 31/12/2014	99,550,159	3,138,097	506,508,519	149,774,586	8,031,977	4,995,688	2,430,964	1,306,431,402	0	2,080,861,391
Depreciation										
Depreciation @ 1/1/2014	965,496	929,815	-	-	6,281,771	2,460,466	-	-	420,948,505	431,586,053
Provision for Year	231,979	98,712	-	6,393	286,973	390,972	-	-	-	1,015,029
Disposals	-	-	-	-	(17,437)	(205,927)	-	-	(420,948,505)	(421,171,869)
Accumulated Depreciation @ 31/12/2014	1,197,475	1,028,527	-	6,393	6,551,307	2,645,511	-	-	-	11,429,214
Net Book Value @ 31/12/2014	98,352,683	2,109,570	506,508,519	149,768,193	1,480,670	2,350,177	2,430,964	1,306,431,402	0	2,069,432,177
Net Book Value @ 31/12/2013	95,959,563	2,208,282	506,354,812	173,228,597	1,579,544	498,562	2,430,964	1,306,431,402	161,463,105	2,250,154,832
Net Book Value by Category										
Operational	46,229,435	1,424,655	505,519,393	102,328,729	1,480,670	2,350,177	60,238	-	-	659,393,297
Infrastructural	2,087,751	-	-	46,927,117	-	-	-	1,306,431,402	-	1,355,446,271
Community	-	684,915	989,126	512,346	-	-	2,370,726	-	-	4,557,113
Non-Operational	50,035,497	-	-	-	-	-	-	-	-	50,035,497
Net Book Value @ 31/12/2014	98,352,683	2,109,570	506,508,519	149,768,193	1,480,670	2,350,177	2,430,964	1,306,431,402	-	2,069,432,177

* This figure includes the amount of reduction in assets due to transfer of responsibilities to Irish Water of €23,995,930

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 2014 €	Unfunded 2014 €	Total 2014 €	Total 2013 €
Expenditure				
Work in Progress	13,115,950	-	13,115,950	13,248,807
Preliminary Expenses	8,943,959	68,648	9,012,607	14,379,209
	22,059,910	68,648	22,128,557	27,628,016
Income				
Work in Progress	13,071,389	-	13,071,389	11,773,985
Preliminary Expenses	8,331,097	68,648	8,399,745	13,487,518
	21,402,486	68,648	21,471,134	25,261,503
Net Expended				
Work in Progress	44,561	-	44,561	1,474,822
Preliminary Expenses	612,862	-	612,862	891,691
Net Over/(Under) Expenditure	657,424	-	657,424	2,366,513

3. Long Term Debtors

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

	Balance @ 1/1/2014 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2014 €	Balance @ 31/12/2013 €
Long Term Mortgage Advances*	10,789,566	2,567,709	(540,667)	(374,400)	(5,023)	12,437,185	10,789,566
Tenant Purchases Advances	396,345	-	(57,303)	(16,166)	(0)	322,876	396,345
Shared Ownership Rented Equity	791,300	0		(0)	(6,401)	784,899	791,300
	11,977,211	2,567,709	(597,970)	(390,565)	(11,424)	13,544,960	11,977,211
Voluntary Housing						64,601,792	67,016,921
Capital Advance Leasing Facility						-	-
Development Levy Debtors						8,057,029	8,057,029
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						25,182	3,809
						72,684,003	75,077,759
						86,228,963	87,054,970
Less: Amounts falling due within one year (Note 5)						(1,932,000)	(1,932,000)
Total Amounts falling due after more than one year						84,296,963	85,122,970

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2014 €	2013 €
Central Stores	-	152,309
Other Depots	-	-
Total	-	152,309

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2014 €	2013 €
Government Debtors	6,256,113	5,009,282
Commercial Debtors	20,979,150	32,588,600
Non-Commercial Debtors	4,072,759	3,648,170
Development Levy Debtors	9,144,769	8,176,730
Other Services	2,225,348	1,813,755
Other Local Authorities	177,526	4,688,287
Agent Works Recoupable	6,877	1,478,983
Revenue Commissioners	-	-
Other	2,850,698	3,929,496
Add: Amounts falling due within one year (Note 3)	1,932,000	1,932,000
Total Gross Debtors	47,645,240	63,265,302
Less: Provision for Doubtful Debts	(12,666,936)	(16,148,822)
Total Trade Debtors	34,978,304	47,116,480
Prepayments	(765)	-
	34,977,539	47,116,480

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2014 €	2013 €
Trade creditors*	14,014,472	4,867,094
Grants	2,262	57,192
Revenue Commissioners	873,173	515,802
Other Local Authorities	47,070	2,034,486
Other Creditors	55,483	34,198
	14,992,459	7,508,772
Accruals	4,736,311	13,889,560
Deferred Income	11,551,428	6,573,701
Add: Amounts falling due within one year (Note 8)	5,226,976	3,360,000
	36,507,175	31,332,033

* This figure includes the Draft Balancing Statement's Net Creditor due to Irish Water of €10,634,963

7. Urban Account

A summary of the Intercompany account is as follows:

	2014 €	2013 €
Balance at 1 January	(1)	(1)
Charge for Year	0	835,376
Received/Paid	1	(835,376)
Balance at 31 December	0	(1)

8. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2014	Balance @ 31/12/2013
	€	€	€	€	€
Balance @ 1/1/2014	157,161,902	1,493,346	4,706,138	163,361,386	153,857,837
Borrowings	2,901,420	-	-	2,901,420	13,255,470
Repayment of Principal	(4,187,923)	(561,789)	(259,376)	(5,009,088)	(4,307,572)
Early Redemptions	-	-	-	-	-
Other Adjustments	1,160,750	-	-	1,160,750	555,651
Balance @ 31/12/2014	157,036,149	931,557	4,446,762	162,414,468	163,361,386
Less: Amounts falling due within one year (Note 6)				5,226,976	3,360,000
Total Amounts falling due after more than one year				157,187,491	160,001,386

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2014	Balance @ 31/12/2013
	€	€	€	€	€
Mortgage loans*	11,288,300	907,839	-	12,196,139	10,942,639
Non-Mortgage loans					
Asset/Grants	73,505,498	23,718	4,446,762	77,975,978	79,636,570
Revenue Funding	-	-	-	-	-
Bridging Finance	5,743,558	-	-	5,743,558	5,743,558
Recoupable	1,866,976	-	-	1,866,976	-
Shared Ownership – Rented Equity	30,024	-	-	30,024	29,699
Inter-Local Authority	-	-	-	-	-
Voluntary housing	64,601,792	-	-	64,601,792	67,008,920
	157,036,149	931,557	4,446,762	162,414,468	163,361,386
Less: Amounts falling due within one year (Note 6)				5,226,976	3,360,000
Total Amounts falling due after more than one year				157,187,491	160,001,386

* Includes HFA Agency Loans

*This figure includes the amount of €1,866,976 which relates to Irish Water loans that are to be redeemed within one year

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2014 €	2013 €
Opening Balance at 1 January	14,368,073	15,085,126
Deposits received	(3,622)	262,278
Deposits repaid	(3,418,713)	(979,332)
Closing Balance at 31 December	<u>10,945,738</u>	<u>14,368,073</u>

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

10. Capitalisation Account

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

	Balance @ 1/1/2014 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2014 €	Balance @ 31/12/2013 €
Grants	412,360,182	285,533	161,005	(16,019,329)	-	(114,276)	396,673,115	412,360,182
Loans	49,652,779	2,242,586	-	(1,165,000)	-	-	50,730,365	49,652,781
Revenue funded	3,726,260	81,348	10,473	(42,027)	-	-	3,776,055	3,726,260
Leases	-	-	-	-	-	-	-	-
Development Levies	3,756,496	-	-	(1,427,878)	-	-	2,328,618	3,756,496
Tenant Purchase Annuities Unfunded	7,469,155	-	-	-	-	-	7,469,155	7,469,155
Historical	1,739,728,597	110,000	-	(165,315,827)	-	219,869	1,574,742,640	1,739,728,597
Other	465,047,413	-	-	(419,686,105)	-	(219,869)	45,141,440	465,047,412
Total Gross Funding	<u>2,681,740,882</u>	<u>2,719,468</u>	<u>171,478</u>	<u>(603,656,164)</u>	<u>-</u>	<u>(114,276)</u>	<u>2,080,861,388</u>	<u>2,681,740,883</u>
Less: Amortised							(11,429,214)	(431,586,053)
Total *							<u>2,069,432,174</u>	<u>2,250,154,830</u>

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Other Balances

A breakdown of other balances is as follows:

Note	Balance @ 1/1/2014 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2014 €	Balance @ 31/12/2013 €
Tenant Purchase Annuities									
- Realised (a)	9,803,075	-	4,137	1,867,933	48,281	1,168,434	(367,147)	10,179,569	9,803,075
- UnRealised (b)	370,752	-	-	-	-	-	(47,876)	322,876	370,752
Development Levies (c)	44,958,639	-	364,077	2,645,439	-	48,000	(24,011,493)	23,180,508	44,958,639
Unfunded Balances									
- Project Balances (d)	(2,945,491)	-	(17,655,270)	(5,102,163)	(4,887,286)	-	(5,191,338)	(471,008)	(2,945,491)
- Non-Project Balances (e)	(4,566,469)	588,380	(3,799,965)	(1,804,329)	-	-	(408,831)	(2,391,284)	(4,566,469)
Funded Balances									
- Project Balances (f)	(20,591,995)	(15,138)	19,651,341	6,440,270	5,469,065	214,104	6,517,355	(22,045,887)	(20,591,995)
- Non-Project Balances (g)	(12,361,927)	(702,830)	8,904,914	(9,298,086)	796,711	496,805	21,807,489	(9,160,361)	(12,361,927)
Voluntary & Affordable Housing Balances									
- Voluntary Housing	(1,248,868)	-	553,651	1,417,147	-	-	(0)	(385,373)	(1,248,868)
- Affordable Housing	(2,067,849)	(99,539)	626,672	325,857	-	-	41,588	(2,426,615)	(2,067,849)
Other Balances									
- Assets (h)	11,602,422	-	168,803	213,509	25,769	-	(31,820)	11,641,077	11,602,422
- Insurance Fund (i)	3,820,848	-	81,359	-	13,125	-	-	3,752,614	3,820,848
- General (j)	9,740,483	114,450	119,745	297,212	615,966	569,002	(1,035,451)	9,043,913	9,740,483
Net Capital Balances	36,513,621	(114,677)	9,019,464	(2,997,211)	2,081,630	2,496,345	(2,727,524)	21,240,030	36,513,621
Non-Mortgage Loans - Principal to be Amortised (k)								(84,007,362)	(85,445,967)
Lease Repayment - Principal to be Amortised (l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit) (m)								-	-
Shared Ownership Rented Equity Account (n)								234,437	234,437
Reserves - associated companies								-	-
								(83,772,925)	(85,211,530)
Total Other Balances								(62,532,894)	(48,697,909)

* represents a change in the status and/or funding of opening capital balances

Note (a) Accrued Repayments of annuities by borrowers who have purchased local authority houses.

Note (b) Future repayments of annuities by borrowers, not yet due, who have purchased local authority houses.

Note (c) Development contributions to be applied to either specific or general developments.

Note (d) Balances relating to completed asset codes for which funding has yet to be identified.

Note (e) Balances relating to capital codes not resulting in assets for which funding has yet to be identified.

Note (f) Balances relating to completed asset codes for which funding has been identified but not yet received.

Note (g) Balances relating to capital codes not resulting in assets for which funding has been identified but not yet received.

Note (h) Relates to reserves provisions and advance funding for future Local Authority assets.

Note (i) Relates to reserves provisions for future insurance liabilities.

Note (j) Relates to reserve provisions and miscellaneous credit balances.

Note (k) Both the principal and interest of non-mortgage loans are funded through the Income and Expenditure account.

This represents the outstanding principal on all such loans.

Note (l) Similar to (k), it represents the future lease liability that remains to be funded.

Note (m) Relates to the funding position on the Mortgage Loan book on change to Balance Sheet accounting,

net of timing differences and subsequent write offs to Revenue.

Note (n) Under the shared ownership scheme both the equity element and the corresponding borrowings are indexed linked to the CPI.

This reserve represents the cumulative difference between the value of both indexations and can be attributed mainly to timing differences.

Note (o) Provision has not been made in the Annual Financial Statement in respect of the associated commitment/liabilities for the spending of these development contributions.

NOTES TO AND FORMING PART OF THE ACCOUNTS

12. Capital Account Analysis

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

	2014	2013
	€	€
Net WIP & Preliminary Expenses (Note 2)	(657,424)	(2,366,513)
Net Capital Balances (Note 11)	21,240,030	36,513,620
Agent Works Recoupable (Note 5)	(6,877)	(1,478,983)
Capital Balance Surplus/(Deficit) @ 31 December	<u>20,575,730</u>	<u>32,668,125</u>

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

	2014	2013
	€	€
Opening Balance @ 1 January	32,668,126	29,126,480
Expenditure	13,881,070	22,596,921
Income		
- Grants	5,460,372	9,487,152
- Loans	0	11,359,120
- Other	(3,262,357)	4,580,381
Total Income	<u>2,198,015</u>	<u>25,426,654</u>
Net Revenue Transfers	(409,341)	711,913
Closing Balance @ 31 December	<u>20,575,730</u>	<u>32,668,125</u>

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2014	2014	2014	2013
	Loan Annuity	Rented Equity	Total	Total
	€	€	€	€
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	12,437,185	784,899	13,222,084	11,580,866
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(12,196,139)	(30,024)	(12,226,163)	(10,972,338)
Surplus/(Deficit) in Funding @ 31st December	<u>241,047</u>	<u>754,875</u>	<u>995,921</u>	<u>608,528</u>

NOTE: Cash on Hand relating to Redemptions and Relending

€ -

14. Summary of Plant & Materials Account

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

	2014	2014	2014	2013
	Plant & Machinery	Materials	Total	Total
	€	€	€	€
Expenditure	(1,266,851)	(79,995)	(1,346,846)	(1,390,297)
Charged to Jobs	859,769	729	860,497	1,231,465
	<u>(407,083)</u>	<u>(79,266)</u>	<u>(486,348)</u>	<u>(158,832)</u>
Transfers from/(to) Reserves	-	(30,000)	(30,000)	(104,828)
Surplus/(Deficit) for the Year	<u>(407,083)</u>	<u>(109,266)</u>	<u>(516,348)</u>	<u>(263,660)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

A summary of transfers to/from Reserves is as follows:

	2014 Transfers from Reserves €	2014 Transfers to Reserves €	2014 Net €	2013 €
Loan Repayment Reserve	-	(452,696)	(452,696)	(550,848)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	91,096
Development Levies	48,000	-	48,000	12,124
Other	2,265,488	(2,048,842)	216,646	(784,806)
Surplus/(Deficit) for Year	2,313,488	(2,501,538)	(188,050)	(1,232,435)

16. Analysis of Revenue Income

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

	Appendix No	2014		2013	
		€	%	€	%
Grants & Subsidies	3	18,867,699	20%	20,176,213	18%
Contributions from other local authorities		3,227,512	3%	11,736,925	10%
Goods & Services	4	29,306,175	31%	28,270,951	25%
		51,401,386	54%	60,184,089	53%
Local Government Fund - General Purpose Grant		8,243,835	9%	15,548,027	14%
Pension Related Deduction		1,622,363	2%	1,725,406	2%
Rates		33,286,637	35%	33,437,477	29%
County Charge		-	0%	3,433,752	3%
Total Income		94,554,221	100%	114,328,750	100%

NOTES TO AND FORMING PART OF THE ACCOUNTS

17. Over/Under Expenditure

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

	EXPENDITURE				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2014 €	2014 €	2014 €	2014 €	2014 €
Housing & Building	17,845,497	605,426	18,450,923	19,285,098	834,175
Roads Transportation & Safety	18,429,751	438,711	18,868,462	18,987,133	118,671
Water Services	8,133,862	381,404	8,515,266	25,212,245	16,696,979
Development Management	9,396,948	305,468	9,702,416	9,610,244	(92,171)
Environmental Services	15,830,907	214,289	16,045,196	18,661,027	2,615,831
Recreation & Amenity	7,216,870	323,350	7,540,220	7,447,844	(92,376)
Agriculture, Education, Health & Welfare	3,420,503	146,452	3,566,955	3,887,507	320,553
Miscellaneous Services	18,141,823	86,439	18,228,263	12,988,656	(5,239,606)
Total Divisions	98,416,161	2,501,538	100,917,699	116,079,755	15,162,055
Local Government Fund - General Purpose Grant	-	-	-	-	-
Pension Related Deduction	-	-	-	-	-
Rates	-	-	-	-	-
County Charge	-	-	-	1,371,170	1,371,170
Dr/Cr Balance	-	-	-	-	-
(Deficit)/Surplus for Year	98,416,161	2,501,538	100,917,699	117,450,925	16,533,225

	INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2014 €	2014 €	2014 €	2014 €	2014 €	2014 €
	17,319,930	1,593,484	18,913,414	19,743,286	(829,872)	4,303
	9,335,360	81,250	9,416,610	10,297,644	(881,034)	(762,362)
	8,211,465	48,000	8,259,465	24,378,358	(16,118,892)	578,087
	3,836,161	500	3,836,661	3,994,873	(158,212)	(250,383)
	3,212,474	301,449	3,513,923	7,198,024	(3,684,101)	(1,068,270)
	751,855	50,159	802,015	920,028	(118,013)	(210,390)
	2,413,300	-	2,413,300	2,974,863	(561,563)	(241,010)
	6,320,840	238,647	6,559,487	3,565,478	2,994,009	(2,245,598)
	51,401,386	2,313,488	53,714,874	73,072,552	(19,357,678)	(4,195,623)
	8,243,835	-	8,243,835	8,243,835	-	-
	1,622,363	-	1,622,363	1,500,000	122,363	122,363
	33,286,637	-	33,286,637	33,263,366	23,271	23,271
	-	-	-	1,371,170	(1,371,170)	-
	94,554,221	2,313,488	96,867,709	117,450,923	(20,583,214)	(4,049,988)

NOTES TO AND FORMING PART OF THE ACCOUNTS

2014

€

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

Operating Surplus/(Deficit) for Year	(4,049,990)
(Increase)/Decrease in Stocks	152,309
(Increase)/Decrease in Trade Debtors	12,138,941
Non operating activity in Trade Debtors (Agent Works)	(1,472,106)
Increase/(Decrease) in Creditors Less than One Year	5,175,142
(Increase)/Decrease in Urban Account	(1)
	<u>11,944,295</u>

19. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Tenant Purchase Annuities	328,618
Increase/(Decrease) in Development Contributions	(21,778,131)
Increase/(Decrease) in Other Reserve Balances	(726,149)
	<u>(22,175,662)</u>

20. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Project Balances - Funded	(1,453,892)
(Increase)/Decrease in Project Balances - Unfunded	2,474,483
(Increase)/Decrease in Non Project Balances - Funded	3,201,566
(Increase)/Decrease in Non Project Balances - Unfunded	2,175,185
(Increase)/Decrease in Voluntary Housing Balances	863,495
(Increase)/Decrease in Affordable Housing Balances	(358,766)
	<u>6,902,071</u>

21. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	826,007
Increase/(Decrease) in Mortgage Loans	1,253,500
Increase/(Decrease) in Asset/Grant Loans	(1,660,592)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	1,866,976
Increase/(Decrease) in Shared Ownership Rented Equity Loans	325
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	(2,407,128)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(1,866,976)
Increase/(Decrease) in Long Term Creditors - Deferred Income	(242,010)
	<u>(2,229,898)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

	2014
	€
22. (Increase)/Decrease in Reserve Financing	
(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	1,438,606
(Increase)/Decrease in Lease Repayment Principal to be Amortised	-
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	-
(Increase)/Decrease in Shared Ownership Rented Equity Account	-
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>1,438,606</u>
	<u><u>1,438,606</u></u>
23. Analysis of Changes in Cash & Cash Equivalents	
Increase/(Decrease) in Bank Investments	(1,489,175)
Increase/(Decrease) in Cash at Bank/Overdraft	(2,900,589)
Increase/(Decrease) in Cash in Transit	28,035
	<u>(4,361,729)</u>
	<u><u>(4,361,729)</u></u>

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2014

	2014	2013
	€	€
Payroll Expenses		
Salary & Wages	30,296,079	31,003,745
Pensions (incl Gratuities)	6,531,519	4,630,680
Other costs	2,089,148	1,829,213
Total	38,916,746	37,463,638
Operational Expenses		
Purchase of Equipment	841,334	808,289
Repairs & Maintenance	969,739	1,141,438
Contract Payments	11,903,792	16,551,901
Agency services	4,196,160	9,605,448
Machinery Yard Charges incl Plant Hire	1,971,998	3,242,897
Purchase of Materials & Issues from Stores	1,688,403	2,633,631
Payment of Grants	3,377,291	4,882,705
Members Costs	145,943	285,082
Travelling & Subsistence Allowances	752,320	712,596
Consultancy & Professional Fees Payments	1,439,656	1,188,248
Energy Costs	2,444,858	3,989,030
Other	8,418,462	7,937,651
Total	38,149,957	52,978,915
Administration Expenses		
Communication Expenses	461,670	475,733
Training	306,585	319,831
Printing & Stationery	310,127	203,651
Contributions to other Bodies	1,065,935	998,177
Other	426,039	453,304
Total	2,570,356	2,450,696
Establishment Expenses	-	
Rent & Rates	798,627	6,260,814
Other	684,040	331,841
Total	1,482,667	6,592,655
Financial Expenses	13,950,373	8,686,023
Miscellaneous Expenses	3,346,062	4,100,334
County Charge	-	3,433,752
Total Expenditure	98,416,161	115,706,013

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

		EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
A01	Maintenance/Improvement of LA Housing	6,397,352	826,447	1,857,905	210,418	2,894,771
A02	Housing Assessment, Allocation and Transfer	717,380	-	61,232	-	61,232
A03	Housing Rent and Tenant Purchase Administration	977,700	145,624	7,636,016	-	7,781,640
A04	Housing Community Development Support	639,141	-	76,373	9,158	85,531
A05	Administration of Homeless Service	1,230,258	838,832	12,514	-	851,346
A06	Support to Housing Capital & Affordable Prog.	1,812,798	1,350,441	32,079	-	1,382,520
A07	RAS Programme	3,526,681	2,797,497	711,401	-	3,508,898
A08	Housing Loans	1,462,070	245,487	818,975	(15,226)	1,049,236
A09	Housing Grants	1,662,010	880,003	414,680	-	1,294,683
A11	Agency & Recoupable Services	25,532	3,426	131	-	3,557
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		18,450,922	7,087,757	11,621,306	204,351	18,913,414
Less Transfers to/from Reserves		605,426		1,593,484		1,593,484
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		17,845,496		10,027,823		17,319,930

APPENDIX 2
SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
B01	NP Road - Maintenance and Improvement	469,251	156,103	12,213	-	168,316
B02	NS Road - Maintenance and Improvement	604,529	375,602	10,683	(67,962)	318,324
B03	Regional Road - Maintenance and Improvement	2,730,661	1,531,725	52,099	-	1,583,824
B04	Local Road - Maintenance and Improvement	9,304,634	3,632,943	396,767	7,419	4,037,129
B05	Public Lighting	1,932,712	150,948	8,474	11,527	170,949
B06	Traffic Management Improvement	544,299	43,408	114,813	-	158,221
B07	Road Safety Engineering Improvement	668,333	308,980	15,510	-	324,490
B08	Road Safety Promotion/Education	312,154	3,927	4,764	-	8,691
B09	Maintenance & Management of Car Parking	1,006,448	-	2,144,013	-	2,144,013
B10	Support to Roads Capital Prog.	508,288	-	93,534	-	93,534
B11	Agency & Recoupable Services	787,153	99,603	82,646	226,869	409,119
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		18,868,462	6,303,239	2,935,517	177,854	9,416,610
Less Transfers to/from Reserves		438,711		81,250		81,250
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		18,429,751		2,854,267		9,335,360

**APPENDIX 2
SERVICE DIVISION C
WATER SERVICES**

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
C01 Operation and Maintenance of Water Supply	4,103,213	-	4,159,625	(56,412)	4,103,213
C02 Operation and Maintenance of Waste Water Treatment	2,598,769	-	2,629,787	(31,019)	2,598,768
C03 Collection of Water and Waste Water Charges	503,133	-	503,134	-	503,134
C04 Operation and Maintenance of Public Conveniences	245,675	-	11,817	-	11,817
C05 Admin of Group and Private Installations	109,314	80,553	6,818	-	87,370
C06 Support to Water Capital Programme	745,364	186,649	558,715	-	745,364
C07 Agency & Recoupable Services	209,799	-	273,958	(64,159)	209,798
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	8,515,266	267,202	8,143,853	(151,590)	8,259,465
Less Transfers to/from Reserves	381,404		48,000		48,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	8,133,862		8,095,853		8,211,465

**APPENDIX 2
SERVICE DIVISION D
DEVELOPMENT MANAGEMENT**

DIVISION		EXPENDITURE TOTAL €	INCOME			TOTAL €
			State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
D01	Forward Planning	1,342,270	-	43,560	60,431	103,991
D02	Development Management	1,709,120	-	360,156	-	360,156
D03	Enforcement	592,347	-	63,574	-	63,574
D04	Op & Mtce of Industrial Sites & Commercial Facilities	184,498	-	33	-	33
D05	Tourism Development and Promotion	282,770	5,750	19,801	-	25,551
D06	Community and Enterprise Function	686,382	85,312	30,985	-	116,297
D07	Unfinished Housing Estates	893,732	123,228	658,364	-	781,592
D08	Building Control	257,969	-	64,878	-	64,878
D09	Economic Development and Promotion	3,130,343	1,620,826	461,573	(1,425)	2,080,973
D10	Property Management	102,682	-	22,352	-	22,352
D11	Heritage and Conservation Services	411,985	187,978	29,284	-	217,263
D12	Agency & Recoupable Services	108,318	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		9,702,416	2,023,094	1,754,561	59,005	3,836,661
Less Transfers to/from Reserves		305,468		500		500
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		9,396,948		1,754,061		3,836,161

**APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

		EXPENDITURE	INCOME			TOTAL
			TOTAL	State Grants & Subsidies	Provision of Goods and Services	
DIVISION		€	€	€	€	€
E01	Operation, Maintenance and Aftercare of Landfill	855,284	-	314,059	-	314,059
E02	Op & Mtce of Recovery & Recycling Facilities	518,659	68,308	53,801	-	122,109
E03	Op & Mtce of Waste to Energy Facilities	118,979	-	792	-	792
E04	Provision of Waste to Collection Services	5,106	-	347	-	347
E05	Litter Management	1,108,528	128,340	51,778	5,097	185,215
E06	Street Cleaning	1,744,704	-	18,222	-	18,222
E07	Waste Regulations, Monitoring and Enforcement	557,534	107,097	186,309	-	293,406
E08	Waste Management Planning	187,229	-	7,436	-	7,436
E09	Maintenance and Upkeep of Burial Grounds	684,532	-	138,558	23,940	162,498
E10	Safety of Structures and Places	352,685	82,747	26,842	-	109,589
E11	Operation of Fire Service	8,396,406	-	447,151	991,885	1,439,036
E12	Fire Prevention	367,950	-	217,516	-	217,516
E13	Water Quality, Air and Noise Pollution	1,147,601	571,043	28,510	770	600,323
E14	Agency & Recoupable Services	-	-	43,374	-	43,374
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		16,045,196	957,535	1,534,696	1,021,692	3,513,923
Less Transfers to/from Reserves		214,289		301,449		301,449
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		15,830,907		1,233,247		3,212,474

APPENDIX 2

**SERVICE DIVISION F
RECREATION and AMENITY**

		EXPENDITURE	INCOME			
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
	€	€	€	€	€	
F01	Operation and Maintenance of Leisure Facilities	277,135	-	60,014	-	60,014
F02	Operation of Library and Archival Service	3,130,622	32,476	171,853	7,200	211,529
F03	Op, Mtce & Imp of Outdoor Leisure Areas	1,222,738	-	38,914	6,099	45,014
F04	Community Sport and Recreational Development	1,067,865	(28,770)	267,798	-	239,028
F05	Operation of Arts Programme	1,841,859	64,570	156,465	25,395	246,430
F06	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		7,540,220	68,275	695,045	38,694	802,015
Less Transfers to/from Reserves		323,350		50,159		50,159
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		7,216,870		644,886		751,855

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

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
G01 Land Drainage Costs	-	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	279,128	7,212	63,565	-	70,777
G03 Coastal Protection	300,224	192,510	4,773	-	197,282
G04 Veterinary Service	619,953	153,570	163,849	-	317,419
G05 Educational Support Services	2,367,649	1,819,914	7,909	-	1,827,822
G06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	3,566,955	2,173,205	240,095	-	2,413,300
Less Transfers to/from Reserves	146,452		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	3,420,503		240,095		2,413,300

APPENDIX 2

**SERVICE DIVISION H
MISCELLANEOUS SERVICES**

DIVISION		EXPENDITURE TOTAL €	INCOME			TOTAL €
			State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
H01	Profit/Loss Machinery Account	1,266,851	-	857,353	2,415	859,769
H02	Profit/Loss Stores Account	109,995	-	729	-	729
H03	Adminstration of Rates	10,065,930	-	9,008	-	9,008
H04	Franchise Costs	365,395	-	126,749	-	126,749
H05	Operation of Morgue and Coroner Expenses	242,095	-	2,032	-	2,032
H06	Weighbridges	2,207	-	-	-	-
H07	Operation of Markets and Casual Trading	46,067	-	16,096	-	16,096
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	1,438,875	-	7,334	-	7,334
H10	Motor Taxation	1,118,011	(21,802)	43,036	-	21,234
H11	Agency & Recoupable Services	3,572,837	9,193	3,632,254	1,875,090	5,516,537
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		18,228,264	(12,609)	4,694,590	1,877,505	6,559,487
Less Transfers to/from Reserves		86,439		238,647		238,647
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		18,141,825		4,455,944		6,320,840
TOTAL ALL DIVISIONS		98,416,161	18,867,699	29,306,175	3,227,512	51,401,386

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2014	2013
	€	€
Department of the Environment, Heritage and Local Government		
Road Grants	69,731	0
Housing Grants & Subsidies	7,099,440	6,330,848
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	267,202	222,123
Environmental Protection/Conservation Grants	349,430	470,659
Miscellaneous	2,054,231	2,083,589
	9,840,034	9,107,219
Other Departments and Bodies		
Road Grants	6,233,508	6,937,439
Local Enterprise Office	473,177	0
Higher Education Grants	915,599	3,049,166
Community Employment Schemes	-	0
Civil Defence	82,747	85,040
Miscellaneous	1,322,634	997,348
	9,027,665	11,068,994
Total	18,867,699	20,176,213

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2014	2013
	€	€
Rents from Houses	9,449,385	9,224,376
Housing Loans Interest & Charges	358,606	334,871
Domestic Water	-	-
Commercial Water	(1,265)	3,431,307
Irish Water	7,516,194	-
Domestic Refuse	347	347
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	1,099,214
Planning Fees	361,613	458,183
Parking Fines/Charges	2,225,070	2,549,941
Recreation & Amenity Activities	118,330	294,269
Library Fees/Fines	51,769	62,934
Agency Services	1,585	9,564
Pension Contributions	1,250,055	1,247,798
Property Rental & Leasing of Land	102,909	91,413
Landfill Charges	(16,849)	2,562,175
Fire Charges	592,285	535,916
NPPR	2,079,432	1,984,792
Misc. (Detail)	5,216,710	4,382,997
	29,306,175	28,270,096

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2014	2013
	€	€
EXPENDITURE		
Payment to Contractors	4,082,361	8,353,938
Purchase of Land	2,232,085	4,552,547
Purchase of Other Assets/Equipment	2,592,955	1,530,716
Professional & Consultancy Fees	(342,744)	4,090,869
Other	5,316,413	4,068,851
	<hr/>	<hr/>
Total Expenditure (Net of Internal Transfers)	13,881,070	22,596,921
Transfers to Revenue	2,496,345	1,567,404
	<hr/>	<hr/>
Total Expenditure (Incl Transfers) *	16,377,415	24,164,325
 INCOME		
Grants	5,460,372	9,487,152
Non - Mortgage Loans	** (0)	11,359,120
Other Income		
(a) Development Contributions	2,646,353	1,016,470
(b) Property Disposals		
- Land	83,728	220,050
- LA Housing	175,012	2,358,283
- Other property	-	0
(c) Purchase Tenant Annuities	1,543,271	48,255
(d) Car Parking	-	0
(e) Other	(7,710,722)	937,324
	<hr/>	<hr/>
Total Income (Net of Internal Transfers)	2,198,015	25,426,654
Transfers from Revenue	2,087,004	2,279,316
	<hr/>	<hr/>
Total Income (Incl Transfers) *	4,285,019	27,705,970
	<hr/>	<hr/>
Surplus\ (Deficit) for year	(12,092,397)	3,541,645
	<hr/>	<hr/>
Balance (Debit)\Credit @ 1 January	32,668,126	29,126,480
	<hr/>	<hr/>
Balance (Debit)\Credit @ 31 December	20,575,730	32,668,125
	<hr/> <hr/>	<hr/> <hr/>

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @	EXPENDITURE	INCOME				TRANSFERS			BALANCE @
	1/1/2014		Grants	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	31/12/2014
	€	€	€	€	€	€	€	€	€	€
Housing & Building	700,006	2,070,800	94,942	0	3,196,373	3,291,316	596,915	1,631,525	-	885,911
Road Transportation & Safety	(10,787,788)	3,685,036	797,516	-	(60,836)	736,680	362,521	(675,626)	12,640,839	(57,158)
Water Services	(684,987)	791,530	544,992	-	(12,043,339)	(11,498,347)	-	120,002	13,192,415	97,550
Development Management	42,358,432	397,856	118,951	-	4,916,000	5,034,951	216,550	805,376	(26,030,817)	20,375,884
Environmental Services	(5,936,026)	1,603,629	104,550	-	162,675	267,225	153,295	446,144	-	(7,565,279)
Recreation & Amenity	452,748	1,159,587	1,274	-	300,023	301,297	293,340	50,159	197,562	35,202
Agriculture, Education, Health & Welfare	(980,132)	3,727,001	3,779,666	-	3,752	3,783,418	10,000	-	-	(913,715)
Miscellaneous Services	7,545,873	445,632	18,480	-	262,996	281,476	454,384	118,765	(0)	7,717,336
TOTAL	32,668,126	13,881,070	5,460,372	0	(3,262,357)	2,198,015	2,087,004	2,496,345	(0)	20,575,730

Note: Mortgage-related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2014

	Arrears @ 1/1/2014	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2014	% Collected*
	€	€	€	€	€	€	€	
Rates	23,542,325	33,294,695	15,045,812	-	41,791,208	23,414,231	18,376,977	56%
Rents & Annuities	1,837,665	9,578,476	6,671	13,688	11,395,782	9,312,774	2,083,007	82%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	502,826	784,376	24	-	1,287,178	844,599	442,579	66%

Note 1 The total for collection in 2014 includes arrears b\ fwd at 1/1/2014. This will tend to reduce the % collected for 2014

Note 2 Rental income from Shared Ownership has been included under Rents

Note 3 Income from Tenant Purchase Annuities has been included under Rents

Note 4 Arrears brought forward is shown net of credit balances.

APPENDIX 8

INTEREST OF LOCAL AUTHORITY IN COMPANIES AND JOINT VENTURES

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

Name of Company or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Date of Financial Statements
East Border Region Ltd	10%	Joint Venture	1,728,618	1,696,010	3,172,729	3,172,729	32,607	N	31.12.13
Highlanes Gallery Limited	100%	Limited by Guarantee	4,294,036	192,221	389,782	394,169	- 67,010	N	31.12.13