

UNAUDITED

ANNUAL FINANCIAL STATEMENT

Offaly County Council

For the year ended 31st December 2014

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UNAUDITED

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Offaly County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2014

The Annual Financial Statement commences with a certificate by the Chief Executive and Head of Finance certifying that the information contained therein is in agreement with the books of account and is in accordance with the accounting requirements as directed by the Minister for the Environment, Heritage and Local Government. The statement also contains details of the Council's accounting policies.

The Income and Expenditure Account Statement on page 11 shows that income at €56,147,202 (€33,815,411 by Division plus Rates €14,675,504, LGF €6,663,642, and Pension related deduction €992,646) exceeded expenditure of €53,088,310 for the year 2014 by €3,058,893. After net transfers to Reserves of €2,500,538, there was an overall surplus for the year of €558,355, resulting in a closing debit balance at 31st December 2014 of €4,734,970.

The overall surplus for the year of €558,355 was the result of reduced expenditure of €8,831,810 (including Transfers to Reserves) and reduced income of €8,273,455 (including LGF, Rates, County County Charge and Transfers from Reserves). Note 17 to the Accounts details where these variances occurred between Divisions and the other sources of income.

The Balance Sheet on page 12 shows the make up of the net assets owned by the Local Authority totaling €1,460,283,290 as well as the details of the Reserve Accounts that financed the net assets.

A summary of capital expenditure and income is shown in Appendix 5, with further analysis in Appendix 6. Capital expenditure (including Transfers to Revenue) during the year was €7,757,005 with income (including Transfers from Revenue) amounting to €16,495,491. This resulted in an in-year increase in the credit balance on capital jobs of €8,738,486 and a cumulative credit balance at 31st December 2014 of €13,026,155.

Year-end debtors (including mortgage advances, state grant/subsidies and commercial debtors) form part of the assets in the Balance Sheet. Trade Debtors and prepayments are analysed in Note 5 to the Accounts and amounted to €13,617,390 (including €599,578 for the current portion of long term debtors) after allowing €4,950,163 for bad and doubtful debts. The total figure for Creditors and Accruals is analysed in Note 6 and amounted to €10,602,066 (including €2,395,042 for the current portion of loans payable).

Offaly 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 judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Offaly County Council for the year ended 31 December 2014, as set out on pages 6 to 24, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment, Community and Local Government.

Chief Executive

Aislinn Byrne

Head of Finance

N. Donlon

Date:

17/4/2015

Date:

17.4.2015

Offaly County Council

Audit Opinion to be prepared separately and inserted

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 Notes to the Accounts.

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 Practice.

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

Note 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 value in Note 3.

5. Pensions

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of pension contributions (including Widows and Orphans) benefits. 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 nil.

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.

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.**

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.

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 Offaly 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 provides for:

- 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 systems.
- 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.

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
		2014	2014	2014	2013
	Notes	€	€	€	€
Housing & Building		8,968,513	8,852,187	116,327	226,958
Roads Transportation & Safety		15,474,571	11,342,308	4,132,263	4,183,745
Water Services		6,026,383	5,529,675	496,707	8,305,938
Development Management		4,194,918	1,334,261	2,860,657	3,060,521
Environmental Services		6,214,940	2,140,030	4,074,910	4,491,460
Recreation & Amenity		3,256,406	599,535	2,656,872	2,628,203
Agriculture, Education, Health & Welfare		1,466,425	1,241,458	224,967	259,893
Miscellaneous Services		7,486,153	2,775,957	4,710,196	4,500,745
County Charge		-	-	-	2,083,800
Total Expenditure/Income	16	53,088,310	33,815,411		
Net cost of Divisions to be funded from Rates & Local Government Fund				19,272,899	29,741,261
Rates				14,675,504	14,839,142
Local Government Fund - General Purpose Grant				6,663,642	13,843,657
Pension Related Deduction				992,646	1,068,543
County Charge				-	2,083,800
Surplus/(Deficit) for Year before Transfers	17			3,058,893	2,093,880
Transfers from/(to) Reserves	15			(2,500,538)	(1,604,229)
Overall Surplus/(Deficit) for Year				558,355	489,651
General Reserve @ 1st January 2014				(5,293,324)	(5,782,975)
General Reserve @ 31st December 2014				(4,734,970)	(5,293,324)

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

	Notes	2014 €	2013 €
Fixed Assets	1		
Operational		314,051,211	369,929,551
Infrastructural		1,147,543,527	1,318,175,659
Community		81,000	81,000
Non-Operational		14,626,489	12,353,619
		1,476,302,227	1,700,539,829
Work in Progress and Preliminary Expenses	2	9,889,902	8,805,417
Long Term Debtors	3	33,401,641	27,397,938
Current Assets			
Stocks	4	531,261	484,674
Trade Debtors & Prepayments	5	13,617,390	8,414,393
Bank Investments		1,529,774	3,340,374
Cash at Bank		2,600,401	473,818
Cash in Transit		5,695	4,124
Urban Account	7	-	0
		18,284,519	12,717,384
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	10,602,066	13,463,545
Urban Account	7	-	-
Finance Leases		11,198	19,228
		10,613,264	13,482,773
Net Current Assets / (Liabilities)		7,671,255	(765,389)
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	65,815,150	68,002,933
Finance Leases		2,227	13,425
Refundable deposits	9	1,164,358	1,191,679
Other		-	-
		66,981,735	69,208,037
Net Assets		1,460,283,290	1,666,769,758
Represented by			
Capitalisation Account	10	1,476,302,227	1,700,539,829
Income WIP	2	9,858,734	8,228,089
Specific Revenue Reserve		363,613	363,613
General Revenue Reserve		(4,734,970)	(5,293,324)
Other Balances	11	(21,506,314)	(37,068,449)
Total Reserves		1,460,283,290	1,666,769,758

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

	Note	2014 €	2014 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	18		(7,580,518)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(224,237,602)	
Increase/(Decrease) in WIP/Preliminary Funding		1,630,645	
Increase/(Decrease) in Reserves Balances	19	<u>(3,539,877)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(226,146,835)
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		224,237,602	
(Increase)/Decrease in WIP/Preliminary Funding		(1,084,485)	
(Increase)/Decrease in Agent Works Recoupable		27,811	
(Increase)/Decrease in Other Capital Balances	20	<u>11,704,393</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			234,885,321
Financing			
Increase/(Decrease) in Loan Financing	21	(8,210,714)	
(Increase)/Decrease in Reserve Financing	22	<u>7,397,619</u>	
Net Inflow/(Outflow) from Financing Activities			(813,096)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(27,320)
Net Increase/(Decrease) in Cash and Cash Equivalents	23		<u><u>317,553</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	69,564,326	2,564,679	214,370,950	66,947,589	8,172,804	1,642,271	166,000	1,147,497,027	351,793,977	1,862,719,623
Additions										
- Purchased	127,600	-	343,000	16,580	155,194	58,212	-	-	-	700,587
- Transfers WIP	-	-	-	-	-	-	-	-	-	-
Disposals **	(1,066,500)	-	-	-	(32,131)	(39,343)	-	-	(351,793,977)	(352,931,950)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	0	-	-	-	-	0
Accumulated Costs @ 31/12/2014	68,625,426	2,564,679	214,713,950	66,964,170	8,295,867	1,661,141	166,000	1,147,497,027	-	1,510,488,259
Depreciation										
Depreciation @ 1/1/2014	21,534,722	723,701	-	-	6,408,290	1,420,103	-	-	132,092,978	162,179,794
Provision for Year	3,584,951	80,271	-	-	430,662	71,552	-	-	-	4,167,437
Disposals **	-	-	-	-	(28,879)	(39,343)	-	-	(132,092,978)	(132,161,199)
Accumulated Depreciation @ 31/12/2014	25,119,673	803,973	-	-	6,810,074	1,452,313	-	-	-	34,186,032
Net Book Value @ 31/12/2014	43,505,753	1,760,706	214,713,950	66,964,170	1,485,793	208,828	166,000	1,147,497,027	-	1,476,302,227
Net Book Value @ 31/12/2013	48,029,604	1,840,977	214,370,950	66,947,589	1,764,514	222,169	166,000	1,147,497,027	219,700,999	1,700,539,829
Net Book Value by Category										
Operational	30,593,470	-	214,713,950	66,964,170	1,485,793	208,828	85,000	-	-	314,051,211
Infrastructural	46,500	-	-	-	-	-	-	1,147,497,027	-	1,147,543,527
Community	-	-	-	-	-	-	81,000	-	-	81,000
Non-Operational	12,865,783	1,760,706	-	-	-	-	-	-	-	14,626,489
Net Book Value @ 31/12/2014	43,505,753	1,760,706	214,713,950	66,964,170	1,485,793	208,828	166,000	1,147,497,027	-	1,476,302,227

** Asset Disposals

Asset disposals represent in the main, transfer of water infrastructure asset to Irish Water, with a corresponding reduction in the capitalisation account

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	9,889,902	-	9,889,902	8,805,417
Preliminary Expenses	-	-	-	-
	9,889,902	-	9,889,902	8,805,417
Income				
Work in Progress	9,857,514	-	9,857,514	8,228,089
Preliminary Expenses	1,220	-	1,220	-
	9,858,734	-	9,858,734	8,228,089
Net Expended				
Work in Progress	32,388	-	32,388	577,328
Preliminary Expenses	(1,220)	-	(1,220)	-
Net Over/(Under) Expenditure	31,168	-	31,168	577,328

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*	6,147,062	72,750	(399,282)	(325,674)	(28,592)	5,466,264	6,147,062
Tenant Purchases Advances	40,328	-	(12,420)	(5,074)	(600)	22,234	40,328
Shared Ownership Rented Equity	779,499	-		-	(10,800)	768,699	779,499
	6,966,889	72,750	(411,702)	(330,749)	(39,992)	6,257,197	6,966,889
Voluntary Housing						26,765,100	20,725,229
Capital Advance Leasing Facility						-	-
Development Levy Debtors						715,563	85,556
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						100	100
Other						263,260	263,260
						27,744,023	21,074,144
						34,001,219	28,041,034
Less: Amounts falling due within one year (Note 5)						(599,578)	(643,095)
Total Amounts falling due after more than one year						33,401,641	27,397,938

* 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	429,779	381,863
Other Depots	101,482	102,811
Total	531,261	484,674

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2014 €	2013 €
Government Debtors	706,618	237,767
Commercial Debtors	3,708,510	4,525,242
Non-Commercial Debtors	1,275,089	1,284,155
Development Levy Debtors	2,822,050	4,072,651
Other Services **	8,280,824	-
Other Local Authorities	29,319	47,214
Agent Works Recoupable	(27,630)	181
Revenue Commissioners	-	-
Other	1,041,887	2,910,188
Add: Amounts falling due within one year (Note 3)	599,578	643,095
Total Gross Debtors	18,436,245	13,720,494
Less: Provision for Doubtful Debts	(4,950,163)	(5,446,833)
Total Trade Debtors	13,486,082	8,273,661
Prepayments	131,308	140,732
	13,617,390	8,414,393

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	2,967,701	3,862,978
Grants	90,761	267,258
Revenue Commissioners	435,777	1,093,687
Other Local Authorities	16,197	1,971,261
Other Creditors	489,598	47,627
	4,000,034	7,242,812
Accruals	1,901,790	3,312,392
Deferred Income	2,305,200	854,708
Add: Amounts falling due within one year (Note 8)	2,395,042	2,053,633
	10,602,066	13,463,545

7. Urban Account

A summary of the Intercompany account is as follows:

	2014 €	2013 €
Balance at 1 January	-	(5,000)
Charge for Year	-	1,144,780
Received/Paid	-	(1,139,780)
Balance at 31 December	-	0

8. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2014 €	Balance @ 31/12/2013 €
Balance @ 1/1/2014	40,007,021	-	30,049,546	70,056,566	72,948,520
Borrowings	393,025	-	72,994	466,019	77,600
Repayment of Principal	(1,538,912)	-	(645,615)	(2,184,527)	(2,063,666)
Early Redemptions	(159,331)	-	-	(159,331)	(968,200)
Other Adjustments	31,465	-	-	31,465	62,313
Balance @ 31/12/2014	38,733,267	-	29,476,925	68,210,192	70,056,566
Less: Amounts falling due within one year (Note 6)				2,395,042	2,053,633
Total Amounts falling due after more than one year				65,815,150	68,002,933

(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*	5,943,939	-	-	5,943,939	6,440,454
Non-Mortgage loans					
Asset/Grants	11,420,622	-	22,876,925	34,297,547	41,677,177
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	1,203,606	-	-	1,203,606	1,213,706
Inter-Local Authority	-	-	-	-	-
Voluntary housing **	20,165,100	-	6,600,000	26,765,100	20,725,229
	38,733,267	-	29,476,925	68,210,192	70,056,566
Less: Amounts falling due within one year (Note 6)				2,395,042	2,053,633
Total Amounts falling due after more than one year				65,815,150	68,002,933

* Includes HFA Agency Loans

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	1,191,679	1,142,919
Deposits received	182,585	258,024
Deposits repaid	(209,905)	(209,264)
Closing Balance at 31 December	1,164,358	1,191,679

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	281,606,779	436,000	-	(52,286,159)	-	(20,591,714)	209,164,906	281,606,779
Loans	39,305,955	-	-	(800,000)	-	-	38,505,955	39,305,955
Revenue funded	13,700,538	264,587	-	(71,268)	-	(63,497)	13,830,360	13,700,538
Leases	145,007	-	-	-	-	-	145,007	145,007
Development Levies	200,000	-	-	-	-	-	200,000	200,000
Tenant Purchase Annuities	1,558,788	-	-	-	-	-	1,558,788	1,558,788
Unfunded	164,017	-	-	(75,000)	-	-	89,017	164,017
Historical	1,516,598,433	-	-	(299,699,523)	-	20,733,447	1,237,632,356	1,516,598,433
Other	9,440,107	-	-	-	-	(78,237)	9,361,871	9,440,107
Total Gross Funding	1,862,719,623	700,587	-	(352,931,950)	-	0	1,510,488,259	1,862,719,623
Less: Amortised							(34,186,032)	(162,179,794)
Total *							1,476,302,227	1,700,539,829

* 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)	1,314,509	-	10,000	61,012	0	2,900	(306,503)	1,056,119	1,314,509
- UnRealised	(b)	40,328	1	-	-	-	-	(18,094)	22,235	40,328
Development Levies	(c)	9,610,517	(0)	(265,669)	(971,699)	-	-	(3,806,437)	5,098,049	9,610,517
Unfunded Balances										
- Project Balances	(d)	(1,531,695)	-	64,570	-	-	-	63,451	(1,532,814)	(1,531,695)
- Non-Project Balances	(e)	(3,217,116)	(23,327)	(6,953,516)	(5,495,654)	(469,309)	-	438,233	(1,813,656)	(3,217,116)
Funded Balances										
- Project Balances	(f)	(6,736,906)	3,183	5,614,397	15,725,555	441,762	251,006	(7,159,995)	(3,591,803)	(6,736,906)
- Non-Project Balances	(g)	(3,406,642)	(3,182)	11,912,670	8,233,153	950,974	108,230	9,971,967	3,725,370	(3,406,642)
Voluntary & Affordable Housing Balances										
- Voluntary Housing		-	(184)	192,707	317,158	-	-	(124,266)	1	-
- Affordable Housing		-	23,510	(634,243)	(637,787)	-	-	4,972	24,938	-
Other Balances										
- Assets	(h)	(1,238,988)	-	-	-	-	-	1,151,819	(87,169)	(1,238,988)
- Insurance Fund	(i)	497,153	-	92,783	-	-	-	-	404,369	497,153
- General	(j)	9,537,198	(0)	(3,866,168)	(4,281,133)	1,306,839	251,682	(450,153)	9,727,236	9,537,198
Net Capital Balances		4,868,358	1	6,167,532	12,950,606	2,230,266	613,818	(235,007)	13,032,874	4,868,358
Non-Mortgage Loans - Principal to be Amortised	(k)								(34,297,547)	(41,677,177)
Lease Repayment - Principal to be Amortised	(l)								(13,425)	(32,653)
Historical Opening Mortgage Funding Surplus/(Deficit)	(m)								-	-
Shared Ownership Rented Equity Account	(n)								(228,316)	(227,077)
Reserves - associated companies									100	100
									(34,539,188)	(41,936,807)
Total Other Balances									(21,506,314)	(37,068,449)

* 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)	(31,168)	(577,328)
Net Capital Balances (Note 11)	13,029,693	4,865,178
Agent Works Recoupable (Note 5)	27,630	(181)
Capital Balance Surplus/(Deficit) @ 31 December	13,026,155	4,287,669

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

	2014 €	2013 €
Opening Balance @ 1 January	4,287,669	10,189,049
Expenditure	7,143,187	18,214,373
Income		
- Grants	4,344,219	7,695,995
- Loans	351,740	51,282
- Other	9,569,265	3,731,338
Total Income	14,265,225	11,478,615
Net Revenue Transfers	1,616,448	834,378
Closing Balance @ 31 December	13,026,155	4,287,669

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2014 Loan Annuity €	2014 Rented Equity €	2014 Total €	2013 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	5,466,264	768,699	6,234,963	6,926,561
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(5,943,939)	(1,203,606)	(7,147,545)	(7,654,161)
Surplus/(Deficit) in Funding @ 31st December	(477,675)	(434,907)	(912,582)	(727,600)

NOTE: Cash on Hand relating to Redemptions and Relending

€
197,802

14. Summary of Plant & Materials Account

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

	2014 Plant & Machinery €	2014 Materials €	2014 Total €	2013 Total €
Expenditure	(686,597)	(278,207)	(964,805)	(1,165,655)
Charged to Jobs	731,579	280,053	1,011,632	1,190,755
	44,982	1,846	46,828	25,100
Transfers from/(to) Reserves	(63,158)	-	(63,158)	-
Surplus/(Deficit) for the Year	(18,176)	1,846	(16,330)	25,100

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	-	(809,923)	(809,923)	(769,851)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	-	-	-	-
Other	370,326	(2,060,940)	(1,690,614)	(834,378)
Surplus/(Deficit) for Year	370,326	(2,870,863)	(2,500,537)	(1,604,229)

16. Analysis of Revenue Income

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

	Appendix No	2014		2013	
		€	%	€	%
Grants & Subsidies	3	16,256,126	29%	15,923,080	25%
Contributions from other local authorities		48,158	0%	1,860,306	3%
Goods & Services	4	17,511,127	31%	14,923,995	23%
		33,815,411	60%	32,707,381	51%
Local Government Fund - General Purpose Grant		6,663,642	12%	13,843,657	21%
Pension Related Deduction		992,646	2%	1,068,543	2%
Rates		14,675,504	26%	14,839,142	23%
County Charge		-	0%	2,083,800	3%
Total Income		56,147,202	100%	64,542,523	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					INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2014 €	2014 €	2014 €	2014 €	2014 €	2014 €	2014 €	2014 €	2014 €	2014 €	2014 €
Housing & Building	8,968,513	550,088	9,518,601	8,739,413	(779,188)	8,852,187	37,082	8,889,269	8,174,896	714,373	(64,815)
Roads Transportation & Safety	15,474,571	185,044	15,659,615	12,054,724	(3,604,892)	11,342,308	82,238	11,424,546	8,415,508	3,009,038	(595,854)
Water Services	6,026,383	44,518	6,070,901	12,351,346	6,280,445	5,529,675	251,006	5,780,681	12,034,323	(6,253,642)	26,803
Development Management	4,194,918	138,506	4,333,424	4,270,050	(63,374)	1,334,261	-	1,334,261	1,282,928	51,333	(12,042)
Environmental Services	6,214,940	759,991	6,974,932	6,808,532	(166,400)	2,140,030	-	2,140,030	1,748,433	391,598	225,198
Recreation & Amenity	3,256,406	232,496	3,488,902	3,370,635	(118,267)	599,535	-	599,535	447,030	152,505	34,237
Agriculture, Education, Health & Welfare	1,466,425	7,105	1,473,530	2,380,149	906,619	1,241,458	-	1,241,458	2,020,033	(778,575)	128,044
Miscellaneous Services	7,486,153	953,115	8,439,269	12,732,335	4,293,066	2,775,957	-	2,775,957	6,299,094	(3,523,137)	769,929
Total Divisions	53,088,310	2,870,864	55,959,174	62,707,183	6,748,010	33,815,411	370,326	34,185,737	40,422,245	(6,236,508)	511,502
Local Government Fund - General Purpose Grant	-	-	-	-	-	6,663,642	-	6,663,642	6,663,642	-	-
Pension Related Deduction	-	-	-	-	-	992,646	-	992,646	1,000,924	(8,278)	(8,278)
Rates	-	-	-	-	-	14,675,504	-	14,675,504	14,625,368	50,136	50,136
County Charge	-	-	-	2,083,800	2,083,800	-	-	-	2,078,800	(2,078,800)	5,000
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	-
(Deficit)/Surplus for Year	53,088,310	2,870,864	55,959,174	64,790,983	8,831,810	56,147,202	370,326	56,517,529	64,790,979	(8,273,450)	558,359

NOTES TO AND FORMING PART OF THE ACCOUNTS

2014

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

Operating Surplus/(Deficit) for Year	558,355
(Increase)/Decrease in Stocks	(46,586)
(Increase)/Decrease in Trade Debtors	(5,202,997)
Non operating activity in Trade Debtors (Agent Works)	(27,811)
Increase/(Decrease) in Creditors Less than One Year	(2,861,479)
(Increase)/Decrease in Urban Account	0
	<u>(7,580,518)</u>

19. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Tenant Purchase Annuities	(276,483)
Increase/(Decrease) in Development Contributions	(4,512,468)
Increase/(Decrease) in Other Reserve Balances	1,249,074
	<u>(3,539,877)</u>

20. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Project Balances - Funded	3,145,103
(Increase)/Decrease in Project Balances - Unfunded	(1,120)
(Increase)/Decrease in Non Project Balances - Funded	7,132,012
(Increase)/Decrease in Non Project Balances - Unfunded	1,403,459
(Increase)/Decrease in Voluntary Housing Balances	1
(Increase)/Decrease in Affordable Housing Balances	24,938
	<u>11,704,393</u>

21. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(6,003,703)
Increase/(Decrease) in Mortgage Loans	(496,515)
Increase/(Decrease) in Asset/Grant Loans	(7,379,630)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	-
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(10,101)
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	6,039,872
Increase/(Decrease) in Finance Leasing	(19,228)
(Increase)/Decrease in Portion Transferred to Current Liabilities	(341,409)
Increase/(Decrease) in Long Term Creditors - Deferred Income	-
	<u>(8,210,714)</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	7,379,630
(Increase)/Decrease in Lease Repayment Principal to be Amortised	19,228
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	-
(Increase)/Decrease in Shared Ownership Rented Equity Account	(1,240)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>7,397,619</u>

23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(1,810,601)
Increase/(Decrease) in Cash at Bank/Overdraft	2,126,582
Increase/(Decrease) in Cash in Transit	1,571
	<u>317,553</u>

APPENDICES

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

	2014 €	2013 €
Payroll Expenses		
Salary & Wages	18,779,187	19,008,054
Pensions (incl Gratuities)	3,255,206	3,112,672
Other costs	661,662	716,666
Total	22,696,055	22,837,392
Operational Expenses		
Purchase of Equipment	387,768	477,341
Repairs & Maintenance	1,081,323	1,193,374
Contract Payments	6,113,722	7,378,059
Agency services	411,339	3,811,549
Machinery Yard Charges incl Plant Hire	2,535,612	2,227,045
Purchase of Materials & Issues from Stores	3,260,242	4,251,751
Payment of Grants	3,143,695	3,133,448
Members Costs	6,506	48,820
Travelling & Subsistence Allowances	491,217	493,341
Consultancy & Professional Fees Payments	647,304	590,345
Energy Costs	957,662	2,497,913
Other	3,675,615	3,570,791
Total	22,712,005	29,673,778
Administration Expenses		
Communication Expenses	283,453	334,950
Training	235,818	231,396
Printing & Stationery	284,428	261,228
Contributions to other Bodies	397,008	586,894
Other	611,719	568,101
Total	1,812,427	1,982,569
Establishment Expenses	-	
Rent & Rates	213,796	240,299
Other	220,895	142,014
Total	434,691	382,313
Financial Expenses	5,025,800	4,757,982
Miscellaneous Expenses	407,333	730,805
County Charge	-	2,083,800
Total Expenditure	53,088,310	62,448,638

**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	2,097,789	155,716	3,624,002	-	3,779,717
A02	Housing Assessment, Allocation and Transfer	303,659	-	10,093	-	10,093
A03	Housing Rent and Tenant Purchase Administration	1,033,758	-	695,314	-	695,314
A04	Housing Community Development Support	275,960	-	11,249	-	11,249
A05	Administration of Homeless Service	146,064	70,890	3,958	-	74,848
A06	Support to Housing Capital & Affordable Prog.	1,578,124	241,183	449,319	-	690,502
A07	RAS Programme	2,611,203	1,695,582	901,493	-	2,597,075
A08	Housing Loans	416,962	59,427	242,255	-	301,682
A09	Housing Grants	846,525	646,235	3,804	-	650,039
A11	Agency & Recoupable Services	208,559	-	78,750	-	78,750
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		9,518,601	2,869,033	6,020,236	-	8,889,269
Less Transfers to/from Reserves		550,088		37,082		37,082
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		8,968,513		5,983,154		8,852,187

**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	138,172	7,772	6,033	-	13,805
B02	NS Road - Maintenance and Improvement	3,031,369	2,610,143	32,608	-	2,642,752
B03	Regional Road - Maintenance and Improvement	4,066,860	1,675,788	40,389	-	1,716,176
B04	Local Road - Maintenance and Improvement	5,545,252	5,325,203	143,353	-	5,468,557
B05	Public Lighting	738,026	-	6,405	-	6,405
B06	Traffic Management Improvement	185,025	-	242,970	-	242,970
B07	Road Safety Engineering Improvement	726,319	552,205	6,033	-	558,238
B08	Road Safety Promotion/Education	77,640	-	4,276	-	4,276
B09	Maintenance & Management of Car Parking	233,234	-	452,325	-	452,325
B10	Support to Roads Capital Prog.	418,894	-	16,297	-	16,297
B11	Agency & Recoupable Services	498,825	35,255	266,458	1,032	302,745
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		15,659,615	10,206,366	1,217,147	1,032	11,424,546
Less Transfers to/from Reserves		185,044		82,238		82,238
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		15,474,571		1,134,909		11,342,308

**APPENDIX 2
SERVICE DIVISION C
WATER SERVICES**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
C01	Operation and Maintenance of Water Supply	2,962,133	8,260	5,048,866	-	5,057,126
C02	Operation and Maintenance of Waste Water Treatment	1,844,571	-	31,067	-	31,067
C03	Collection of Water and Waste Water Charges	160,443	-	27,899	-	27,899
C04	Operation and Maintenance of Public Conveniences	37,179	-	443	-	443
C05	Admin of Group and Private Installations	783,466	598,308	39,590	-	637,898
C06	Support to Water Capital Programme	281,346	-	26,247	-	26,247
C07	Agency & Recoupable Services	1,763	-	2	-	2
C08	Local Authority Water and Sanitary Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,070,901	606,568	5,174,113	-	5,780,681
Less Transfers to/from Reserves		44,518		251,006		251,006
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,026,383		4,923,107		5,529,675

**SERVICE DIVISION D
DEVELOPMENT MANAGEMENT**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
D01	Forward Planning	621,587	-	23,897	-	23,897
D02	Development Management	1,603,913	-	216,287	-	216,287
D03	Enforcement	190,006	-	9,145	-	9,145
D04	Op & Mtce of Industrial Sites & Commercial Facilities	137,649	-	4,629	-	4,629
D05	Tourism Development and Promotion	60,445	-	14,925	-	14,925
D06	Community and Enterprise Function	520,204	123,921	31,828	-	155,749
D07	Unfinished Housing Estates	17,425	17,425	-	-	17,425
D08	Building Control	80,433	-	26,562	-	26,562
D09	Economic Development and Promotion	689,544	503,360	133,298	-	636,658
D10	Property Management	-	-	-	-	-
D11	Heritage and Conservation Services	371,594	205,794	4,071	-	209,865
D12	Agency & Recoupable Services	40,623	16,596	1,083	1,439	19,118
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		4,333,424	867,096	465,726	1,439	1,334,261
Less Transfers to/from Reserves		138,506		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		4,194,918		465,726		1,334,261

**APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

	EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
E01 Operation, Maintenance and Aftercare of Landfill	858,326	-	28,900	-	28,900
E02 Op & Mtce of Recovery & Recycling Facilities	255,331	25,681	84,758	-	110,439
E03 Op & Mtce of Waste to Energy Facilities	21,510	-	325	-	325
E04 Provision of Waste to Collection Services	1,020,666	-	1,018,908	-	1,018,908
E05 Litter Management	348,212	28,390	12,746	-	41,136
E06 Street Cleaning	331,652	-	-	(4,765)	(4,765)
E07 Waste Regulations, Monitoring and Enforcement	535,320	295,100	28,037	-	323,137
E08 Waste Management Planning	13,659	-	1,799	-	1,799
E09 Maintenance and Upkeep of Burial Grounds	124,085	-	86,072	(6,612)	79,460
E10 Safety of Structures and Places	410,877	94,697	13,405	-	108,102
E11 Operation of Fire Service	2,638,001	(6,000)	348,460	-	342,460
E12 Fire Prevention	230,978	-	24,423	-	24,423
E13 Water Quality, Air and Noise Pollution	169,391	-	65,290	-	65,290
E14 Agency & Recoupable Services	16,923	-	416	-	416
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	6,974,932	437,868	1,713,539	(11,377)	2,140,030
Less Transfers to/from Reserves	759,991		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	6,214,940		1,713,539		2,140,030

**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	312,337	-	23,093	-	23,093
F02 Operation of Library and Archival Service	2,121,211	-	114,053	-	114,053
F03 Op, Mtce & Imp of Outdoor Leisure Areas	321,581	-	13,394	-	13,394
F04 Community Sport and Recreational Development	42,249	-	-	-	-
F05 Operation of Arts Programme	555,450	133,093	222,303	-	355,396
F06 Agency & Recoupable Services	136,075	16,605	76,994	-	93,599
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	3,488,902	149,698	449,837	-	599,535
Less Transfers to/from Reserves	232,496		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	3,256,406		449,837		599,535

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

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
G01	Land Drainage Costs	182,510	-	429	-	429
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	343,989	152,844	139,724	-	292,568
G05	Educational Support Services	946,713	948,379	82	-	948,461
G06	Agency & Recoupable Services	318	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		1,473,530	1,101,223	140,235	-	1,241,458
Less Transfers to/from Reserves		7,105		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		1,466,425		140,235		1,241,458

SERVICE DIVISION H
MISCELLANEOUS SERVICES

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01	Profit/Loss Machinery Account	763,066	-	760,869	-	760,869
H02	Profit/Loss Stores Account	280,779	-	280,053	-	280,053
H03	Adminstration of Rates	4,242,695	-	23,902	-	23,902
H04	Franchise Costs	55,008	-	-	-	-
H05	Operation of Morgue and Coroner Expenses	141,733	-	-	-	-
H06	Weighbridges	528	-	2,661	-	2,661
H07	Operation of Markets and Casual Trading	9,613	-	9,586	-	9,586
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	1,197,848	-	-	-	-
H10	Motor Taxation	655,544	18,274	24,336	-	42,610
H11	Agency & Recoupable Services	1,092,454	-	1,599,212	57,063	1,656,276
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		8,439,269	18,274	2,700,620	57,063	2,775,957
Less Transfers to/from Reserves		953,115		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		7,486,153		2,700,620		2,775,957
TOTAL ALL DIVISIONS		53,088,310	16,256,126	17,511,127	48,158	33,815,411

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2014 €	2013 €
Department of the Environment, Heritage and Local Government		
Road Grants	197,225	322,600
Housing Grants & Subsidies	2,869,033	2,727,607
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	598,467	637,293
Environmental Protection/Conservation Grants	349,171	450,320
Miscellaneous	334,718	61,947
	4,348,614	4,199,767
Other Departments and Bodies		
Road Grants	9,923,141	9,603,010
Local Enterprise Office	614,618	0
Higher Education Grants	945,785	1,576,046
Community Employment Schemes	-	0
Civil Defence	94,697	83,887
Miscellaneous	329,271	460,370
	11,907,512	11,723,313
Total	16,256,126	15,923,080

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2014	2013
	€	€
Rents from Houses	4,797,184	4,777,385
Housing Loans Interest & Charges	614,531	649,433
Domestic Water	-	-
Commercial Water	22,654	991,680
Irish Water	4,865,627	-
Domestic Refuse	1,572	1,678
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	51	405,375
Planning Fees	210,200	220,090
Parking Fines/Charges	635,320	690,536
Recreation & Amenity Activities	-	-
Library Fees/Fines	105,408	67,256
Agency Services	-	-
Pension Contributions	737,255	759,164
Property Rental & Leasing of Land	12,401	6,687
Landfill Charges	18,791	14,060
Fire Charges	267,714	277,394
NPPR	1,054,854	959,490
Misc. (Detail)	4,167,565	5,103,768
	17,511,127	14,923,995

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2014	2013
	€	€
EXPENDITURE		
Payment to Contractors	3,868,523	10,817,228
Purchase of Land	10,500	49,850
Purchase of Other Assets/Equipment	725,169	2,384,910
Professional & Consultancy Fees	321,412	723,286
Other	2,217,583	4,239,099
Total Expenditure (Net of Internal Transfers)	7,143,187	18,214,373
Transfers to Revenue	613,818	59,493
Total Expenditure (Incl Transfers) *	7,757,005	18,273,866
INCOME		
Grants	4,344,219	7,695,995
Non - Mortgage Loans **	351,740	51,282
Other Income		
(a) Development Contributions	(1,026,732)	416,261
(b) Property Disposals		
- Land	113,860	2,015,321
- LA Housing	-	110,599
- Other property	-	0
(c) Purchase Tenant Annuities	41,755	32,124
(d) Car Parking	-	0
(e) Other	10,440,381	1,157,034
Total Income (Net of Internal Transfers)	14,265,225	11,478,615
Transfers from Revenue	2,230,266	893,871
Total Income (Incl Transfers) *	16,495,491	12,372,486
Surplus\ (Deficit) for year	8,738,486	-5,901,380
Balance (Debit)\Credit @ 1 January	4,287,669	10,189,049
Balance (Debit)\Credit @ 31 December	13,026,155	4,287,669

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2014	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2014
			Grants	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(481,695)	3,575,456	3,122,643	351,740	450,039	3,924,423	335,421	32,582	9,750	179,860
Road Transportation & Safety	(322,170)	552,784	241,194	-	165,000	406,194	130,146	(28,508)	335,633	25,527
Water Services	(10,293,992)	1,149,843	474,645	-	8,706,894	9,181,540	-	251,006	2,611,995	98,693
Development Management	6,769,006	1,787,874	403,251	-	63,351	466,602	138,657	34,500	(2,793,756)	2,758,134
Environmental Services	(338,234)	55,065	25,803	-	117,129	142,932	503,459	-	-	253,091
Recreation & Amenity	234,439	(1,232,173)	76,682	-	(1,837,000)	(1,760,318)	(10,548)	-	174,279	(129,975)
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	8,720,315	1,254,337	-	-	1,903,852	1,903,852	1,133,131	324,238	(337,900)	9,840,824
TOTAL	4,287,669	7,143,187	4,344,219	351,740	9,569,265	14,265,225	2,230,266	613,818	(0)	13,026,155

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	2,525,317	14,962,588	2,698,751	1,198,371	13,590,783	11,161,165	2,429,618	82%
Rents & Annuities	812,210	4,898,301	5,957	-	5,704,553	4,933,842	770,711	86%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	399,223	574,279	58,881	-	914,621	563,715	350,905	62%

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 Housing Loans.

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

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
Shannon Broadband Ltd	10%	N	13,732,074	11,523,055	12,576	201,663	-655,388	N	31st December 2013
Tullamore Community Arts Centre Ltd	Ltd By Guarantee - No Share Capital	N	361,207	201,230	16,022	4,743	159,977	N	30th June 2013
Offaly Innovation and Design Centre Ltd*	Ltd By Guarantee - No Share Capital	N	230,665	233,816	0	3,151	3,151	N	30th June 2014
Tullamore Leisure Ltd	100%	Subsidiary	8,044,198	8,235,767	6,232	77,053	-83,765	N	31st December 2014