



ANNUAL FINANCIAL STATEMENT

Offaly County Council

For the year ended 31st December 2015

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Offaly County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2015

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 Housing Planning, Community 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 €57,709,421 (€35,417,976 by Division plus Rates €14,649,342, LGF €6,663,642, and Pension related deduction €978,460) exceeded expenditure of €54,868,596 for the year 2015 by €2,840,825. After net transfers to Reserves of €2,260,079, there was an overall surplus for the year of €580,746, resulting in a closing debit balance at 31st December 2015 of €4,154,223.

The overall surplus for the year of €580,746 was the result of increased expenditure of €312,945 (including Transfers to Reserves) and increased income of €893,689 (including LGF, Rates, and Transfers from Reserves). Note 16 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 €1,445,250,824 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 €15,737,817 with income (including Transfers from Revenue) amounting to €9,726,509. This resulted in an in-year decrease in the credit balance on capital jobs of €6,011,309 and a cumulative credit balance at 31st December 2015 of €7,621,429.

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 €4,838,307 (including €503,904 for the current portion of long term debtors) after allowing €4,478,521 for bad and doubtful debts. The total figure for Creditors and Accruals is analysed in Note 6 and amounted to €11,323,843 (including €2,477,778 for the current portion of loans payable).

Offaly County Council

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

31 December 2015

- 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 2015, as set out on pages 11 to 24, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Planning, Community and Local Government.

Chief Executive



Date: 14th September 2016

Head of Finance



Date: 14th September 2016

Offaly County Council

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

I have audited the annual financial statement of Offaly County Council for the year ended 31 December 2015 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 Housing, Planning, 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 Offaly County Council at 31 December 2015 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.



Fiona Clancy
Local Government Auditor

Date: 16 September 2016.

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on Local Authority Accounting, as revised by the Department of Housing, Planning, Community and Local Government (DHPCLG) at 31st December 2015. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

2. Statement of Funds Flow (Funds Flow Statement)

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

3. Accruals

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

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

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

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. Development Levies disclosed include the long term element relating to Irish Water.

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 provided for the establishment of Irish Water as an independent subsidiary within the Bord Gáis Éireann Group. From January 2014, the legislation provided for:

- The transfer of Local Authority water services assets and liabilities to Irish Water.
- All functions of a Local Authority relating to water services to transfer to Irish Water other than those related to rural water services, notably group water schemes and individual domestic wastewater treatment systems.
- Local authorities to 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 and began in 2014.

The transfer for the delivery of water services took effect from 1 January 2014 and does not affect the going concern capacity of Local Authorities.

FINANCIAL ACCOUNTS

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT) FOR YEAR ENDING 31st DECEMBER 2015

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure. It shows the surplus/(deficit) for the year. Transfers to/from reserves are shown separately and not allocated by service division. Note 16 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure by Division

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2015 €	2015 €	2015 €	2014 €
Housing & Building		9,450,032	9,804,073	(354,042)	116,327
Roads Transportation & Safety		16,767,379	12,570,475	4,196,904	4,132,263
Water Services		5,266,444	4,851,017	415,427	496,707
Development Management		5,261,046	2,063,230	3,197,816	2,886,941
Environmental Services		6,637,910	1,982,959	4,654,951	4,074,910
Recreation & Amenity		3,418,783	595,519	2,823,264	2,670,266
Agriculture, Education, Health & Welfare		1,024,540	622,787	401,752	224,967
Miscellaneous Services		7,042,462	2,927,916	4,114,547	4,670,518
Total Expenditure/Income	15	54,868,596	35,417,976		
Net cost of Divisions to be funded from Rates & Local Property Tax				19,450,620	19,272,899
Rates				14,649,342	14,675,504
Local Property Tax				6,663,642	6,663,642
Pension Related Deduction				978,460	992,646
Surplus/(Deficit) for Year before Transfers	16			2,840,825	3,058,893
Transfers from/(to) Reserves	14			(2,260,079)	(2,500,538)
Overall Surplus/(Deficit) for Year				580,746	558,355
General Reserve @ 1st January 2015				(4,734,969)	(5,293,324)
General Reserve @ 31st December 2015				(4,154,223)	(4,734,969)

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AT 31st DECEMBER 2015

	Notes	2015 €	2014 €
Fixed Assets	1		
Operational		308,112,410	314,206,993
Infrastructural		1,147,497,027	1,147,497,027
Community		81,000	81,000
Non-Operational		11,803,131	10,747,989
		1,467,493,568	1,472,533,009
Work in Progress and Preliminary Expenses	2	7,014,911	5,611,869
Long Term Debtors	3	25,403,766	33,401,641
Current Assets			
Stocks	4	494,469	531,261
Trade Debtors & Prepayments	5	4,838,307	14,344,281
Bank Investments		3,457,088	1,525,020
Cash at Bank		5,636,609	2,631,875
Cash in Transit		1,389	5,826
		14,427,861	19,038,262
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	11,323,843	10,749,225
Finance Leases		4,263	11,198
		11,328,106	10,760,423
Net Current Assets / (Liabilities)		3,099,755	8,277,840
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	56,203,593	65,815,150
Finance Leases		15,598	2,227
Refundable deposits	8	1,011,020	1,164,358
Other		530,965	-
		57,761,176	66,981,735
Net Assets		1,445,250,824	1,452,842,623
Represented by			
Capitalisation Account	9	1,467,493,568	1,472,533,009
Income WIP	2	6,929,748	5,579,480
Specific Revenue Reserve		363,613	363,613
General Revenue Reserve		(4,154,223)	(4,734,969)
Other Balances	10	(25,381,882)	(20,898,510)
Total Reserves		1,445,250,824	1,452,842,623

**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31ST DECEMBER 2015**

	Note	2015 €	2015 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		10,725,761
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(5,039,441)	
Increase/(Decrease) in WIP/Preliminary Funding		1,350,268	
Increase/(Decrease) in Reserves Balances	18	<u>609,450</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(3,079,723)
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		5,039,441	
(Increase)/Decrease in WIP/Preliminary Funding		(1,403,042)	
(Increase)/Decrease in Agent Works Recoupable		(27,630)	
(Increase)/Decrease in Other Capital Balances	19	<u>(6,543,536)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(2,934,768)
Financing			
Increase/(Decrease) in Loan Financing	20	(1,076,406)	
(Increase)/Decrease in Reserve Financing	21	<u>1,450,714</u>	
Net Inflow/(Outflow) from Financing Activities			374,309
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(153,339)
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>4,932,240</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 @ 1/1/2015	64,710,426	2,564,679	214,813,950	66,964,170	8,341,649	1,661,141	166,000	1,147,497,027	-	1,506,719,041
Additions										
- Purchased	415,000	659,875	112,000	-	14,300	23,711	-	-	-	1,224,886
- Transfers WIP	-	-	1,831,552	-	-	-	-	-	-	1,831,552
Disposals\Statutory Transfers	(1,112,880)	-	-	(3,000,000)	-	-	-	-	-	(4,112,880)
Revaluations	100,000	-	-	-	-	-	-	-	-	100,000
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2015	64,112,546	3,224,554	216,757,502	63,964,170	8,355,949	1,684,851	166,000	1,147,497,027	-	1,505,762,599
Depreciation										
Depreciation @ 1/1/2015	25,119,673	803,973	-	-	6,810,074	1,452,313	-	-	-	34,186,032
Provision for Year	3,584,951	59,733	-	-	377,377	60,937	-	-	-	4,082,998
Disposals\Statutory Transfers	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2015	28,704,624	863,705	-	-	7,187,451	1,513,250	-	-	-	38,269,030
Net Book Value @ 31/12/2015	35,407,922	2,360,848	216,757,502	63,964,170	1,168,498	171,601	166,000	1,147,497,027	-	1,467,493,568
Net Book Value @ 31/12/2014	39,590,753	1,760,706	214,813,950	66,964,170	1,531,575	208,828	166,000	1,147,497,027	-	1,472,533,009
Net Book Value by Category										
Operational	25,965,639	-	216,757,502	63,964,170	1,168,498	171,601	85,000	-	-	308,112,410
Infrastructural	-	-	-	-	-	-	-	1,147,497,027	-	1,147,497,027
Community	-	-	-	-	-	-	81,000	-	-	81,000
Non-Operational	9,442,283	2,360,848	-	-	-	-	-	-	-	11,803,131
Net Book Value @ 31/12/2015	35,407,922	2,360,848	216,757,502	63,964,170	1,168,498	171,601	166,000	1,147,497,027	-	1,467,493,568

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 2015 €	Unfunded 2015 €	Total 2015 €	Total 2014 €
Expenditure				
Work in Progress	7,014,911	-	7,014,911	5,611,869
Preliminary Expenses	-	-	-	-
	7,014,911	-	7,014,911	5,611,869
Income				
Work in Progress	6,929,748	-	6,929,748	5,579,480
Preliminary Expenses	-	-	-	-
	6,929,748	-	6,929,748	5,579,480
Net Expended				
Work in Progress	85,163	-	85,163	32,389
Preliminary Expenses	-	-	-	-
Net Over/(Under) Expenditure	85,163	-	85,163	32,389

3. Long Term Debtors

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

	Balance @ 1/1/2015 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2015 €	Balance @ 31/12/2014 €
Long Term Mortgage Advances*	5,466,229	219,499	(392,315)	(104,775)	(13,233)	5,175,406	5,466,229
Tenant Purchases Advances	22,144	-	(6,646)	(2,622)	(454)	12,422	22,144
Shared Ownership Rented Equity	768,699	-	-	(91,023)	(269)	677,407	768,699
	6,257,071	219,499	(398,961)	(198,419)	(13,956)	5,865,235	6,257,071
Voluntary Housing & Water Loans recoupable						19,248,109	20,165,100
Capital Advance Leasing Facility						-	-
Development Levy Debtors						530,965	715,563
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						100	100
Other						263,260	6,863,260
						20,042,434	27,744,023
						25,907,669	34,001,094
Less: Amounts falling due within one year (Note 5)						(503,904)	(599,578)
Total Amounts falling due after more than one year						25,403,766	33,401,516

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2015 €	2014 €
Central Stores	406,931	429,779
Other Depots	87,538	101,482
Total	494,469	531,261

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2015 €	2014 €
Government Debtors	877,487	700,448
Commercial Debtors	2,857,879	3,708,510
Non-Commercial Debtors	1,312,843	1,275,089
Development Levy Debtors	2,044,425	2,822,050
Other Services	674,001	9,013,886
Other Local Authorities	133,019	29,319
Agent Works Recoupable	0	(27,630)
Revenue Commissioners	-	-
Other	719,945	1,041,887
Add: Amounts falling due within one year (Note 3)	503,904	599,578
Total Gross Debtors	9,123,503	19,163,136
Less: Provision for Doubtful Debts	(4,478,521)	(4,950,163)
Total Trade Debtors	4,644,981	14,212,973
Prepayments	193,326	131,308
	4,838,307	14,344,281

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2015 €	2014 €
Trade creditors	3,172,965	2,967,701
Grants	42,163	90,761
Revenue Commissioners	481,634	435,777
Other Local Authorities	17,194	16,197
Other Creditors	555,754	489,598
	4,269,710	4,000,034
Accruals	3,965,045	2,048,949
Deferred Income	611,311	2,305,200
Add: Amounts falling due within one year (Note 7)	2,477,778	2,395,042
	11,323,843	10,749,225

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2015	Balance @ 31/12/2014
	€	€	€	€	€
Balance @ 1/1/2015	38,733,267	-	29,476,925	68,210,192	70,056,566
Borrowings	219,499	-	-	219,499	466,019
Repayment of Principal	(1,561,573)	-	(646,245)	(2,207,818)	(2,184,527)
Early Redemptions	(888,115)	-	(6,647,279)	(7,535,394)	(159,331)
Other Adjustments	(5,108)	-	-	(5,108)	31,465
Balance @ 31/12/2015	36,497,970	-	22,183,401	58,681,371	68,210,192
Less: Amounts falling due within one year (Note 6)				2,477,778	2,395,042
Total Amounts falling due after more than one year				56,203,593	65,815,150

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2015	Balance @ 31/12/2014
	€	€	€	€	€
Mortgage loans*	5,484,517	-	-	5,484,517	5,943,939
Non-Mortgage loans					
Asset/Grants	10,675,856	-	22,183,401	32,859,257	34,297,547
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	6,600,000
Shared Ownership – Rented Equity	1,089,488	-	-	1,089,488	1,203,606
Inter-Local Authority	-	-	-	-	-
Voluntary Housing & Water Loans recoupable	19,248,109	-	-	19,248,109	20,165,100
	36,497,970	-	22,183,401	58,681,371	68,210,192
Less: Amounts falling due within one year (Note 6)				2,477,778	2,395,042
Total Amounts falling due after more than one year				56,203,593	65,815,150

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2015 €	2014 €
Opening Balance at 1 January	1,164,358	1,191,679
Deposits received	150,056	182,585
Deposits repaid	(303,394)	(209,905)
Closing Balance at 31 December	1,011,020	1,164,358

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

9. Capitalisation Account

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

	Balance @ 1/1/2015 €	Purchased €	Transfers WIP €	Disposals/Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2015 €	Balance @ 31/12/2014 €
Grants	209,181,906	771,875	1,831,552	-	-	-	211,785,333	209,181,906
Loans	34,580,955	-	-	-	-	-	34,580,955	34,580,955
Revenue funded	13,859,142	44,300	-	(467,880)	-	-	13,435,562	13,859,142
Leases	145,007	23,711	-	-	-	-	168,717	145,007
Development Levies	200,000	-	-	-	-	-	200,000	200,000
Tenant Purchase Annuities	1,558,788	-	-	-	-	-	1,558,788	1,558,788
Unfunded	89,017	-	-	-	100,000	-	189,017	89,017
Historical	1,237,632,356	-	-	(3,645,000)	-	-	1,233,987,356	1,237,632,356
Other	9,471,871	385,000	-	-	-	-	9,856,871	9,471,871
Total Gross Funding	1,506,719,041	1,224,886	1,831,552	(4,112,880)	100,000	-	1,505,762,599	1,506,719,041
Less: Amortised							(38,269,030)	(34,186,032)
Total *							1,467,493,568	1,472,533,009

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Other Balances

A breakdown of other balances is as follows:

		Balance @ 1/1/2015 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2015 €	Balance @ 31/12/2014 €
Development Levies balances	(a)	4,832,616	-	(482,811)	308,849	(261,791)	5,362,486	4,832,616
Capital account balances including asset formation and enhancement	(b)	(2,069,112)	5,394	13,275,299	5,618,147	1,108,222	(8,612,648)	(2,069,112)
Voluntary & Affordable Housing Balances	(c)							
- Voluntary Housing		1	(0)	-	-	-	1	1
- Affordable Housing		24,938	0	-	-	-	24,938	24,938
Reserves created for specific purposes	(d)	10,852,235	(3,182)	1,079,967	626,797	535,931	10,931,814	10,852,235
A. Net Capital Balances		13,640,678	2,213	13,872,455	6,553,793	1,382,363	7,706,592	13,640,678
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(e)						(33,088,574)	(34,539,288)
Interest in Associated Companies	(f)						100	100
B. Non Capital Balances							(33,088,474)	(34,539,188)
Total Other Balances							(25,381,882)	(20,898,510)

*() Denotes Debit Balances

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

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

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

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

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

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Capital Account Analysis

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

	2015 €	2014 €
Net WIP & Preliminary Expenses (Note 2)	(85,163)	(32,389)
Net Capital Balances (Note 10)	7,706,592	13,637,496
Agent Works Recoupable (Note 5)	(0)	27,630
Capital Balance Surplus/(Deficit) @ 31 December	7,621,429	13,632,737

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

	2015 €	2014 €
Opening Balance @ 1 January	13,632,737	4,287,669
Expenditure	15,448,945	7,258,744
Income		
- Grants	6,186,395	4,351,122
- Loans	698	351,740
- Other	1,887,899	10,284,503
Total Income	8,074,991	14,987,365
Net Revenue Transfers	1,362,645	1,616,448
Closing Balance @ 31 December	7,621,429	13,632,737

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2015 Loan Annuity €	2015 Rented Equity €	2015 Total €	2014 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	5,175,406	677,407	5,852,813	6,234,927
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(5,484,517)	(1,089,488)	(6,574,005)	(7,147,545)
Surplus/(Deficit) in Funding @ 31st December	(309,111)	(412,081)	(721,192)	(912,617)

NOTE: Cash on Hand relating to Redemptions and Relending

€

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13. Summary of Plant & Materials Account

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

	2015 Plant & Machinery €	2015 Materials €	2015 Total €	2014 Total €
Expenditure	(802,403)	(183,088)	(985,491)	(964,805)
Charged to Jobs	873,830	154,199	1,028,028	1,011,632
	71,427	(28,889)	42,537	46,828
Transfers from/(to) Reserves	(163,416)	-	(163,416)	(63,158)
Surplus/(Deficit) for the Year	(91,989)	(28,889)	(120,879)	(16,330)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2015 Transfers from Reserves €	2015 Transfers to Reserves €	2015 Net €	2014 €
Loan Repayment Reserve	-	(897,433)	(897,433)	(809,923)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	-	-	-	-
Other	288,872	(1,651,517)	(1,362,645)	(1,690,614)
Surplus/(Deficit) for Year	288,872	(2,548,951)	(2,260,078)	(2,500,537)

15. Analysis of Revenue Income

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

	Appendix No	2015		2014	
		€	%	€	%
Grants & Subsidies	3	17,555,236	30%	16,366,507	29%
Contributions from other local authorities		88,118	0%	48,158	0%
Goods & Services	4	17,774,622	31%	17,484,360	31%
		35,417,976	61%	33,899,026	60%
Local Property Tax		6,663,642	12%	6,663,642	12%
Pension Related Deduction		978,460	2%	992,646	2%
Rates		14,649,342	25%	14,675,504	26%
Total Income		57,709,421	100%	56,230,817	100%

NOTES TO AND FORMING PART OF THE ACCOUNTS

16. Over/Under Expenditure

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

	EXPENDITURE				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2015 €	2015 €	2015 €	2015 €	2015 €
Housing & Building	9,450,032	724,963	10,174,994	9,829,020	(345,974)
Roads Transportation & Safety	16,767,379	305,002	17,072,381	14,660,657	(2,411,724)
Water Services	5,266,444	94,040	5,360,484	5,311,870	(48,614)
Development Management	5,261,046	154,587	5,415,632	4,775,882	(639,750)
Environmental Services	6,637,910	614,113	7,252,024	6,893,469	(358,555)
Recreation & Amenity	3,418,783	227,408	3,646,191	3,335,456	(310,735)
Agriculture, Education, Health & Welfare	1,024,540	4,657	1,029,197	1,548,523	519,326
Miscellaneous Services	7,042,462	424,182	7,466,645	10,199,726	2,733,082
Total Divisions	54,868,596	2,548,951	57,417,547	56,554,602	(862,945)
Local Property Tax	-	-	-	-	-
Pension Related Deduction	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance				550,000	550,000
(Deficit)/Surplus for Year	54,868,596	2,548,951	57,417,547	57,104,602	(312,945)

	INCOME				
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget
	2015 €	2015 €	2015 €	2015 €	2015 €
	9,804,073	27,129	9,831,203	9,443,385	387,818
	12,570,475	3,849	12,574,324	10,715,129	1,859,195
	4,851,017	249,117	5,100,134	5,035,454	64,680
	2,063,230	-	2,063,230	1,325,796	737,434
	1,982,959	8,777	1,991,736	1,623,265	368,471
	595,519	-	595,519	411,505	184,014
	622,787	-	622,787	1,190,757	(567,970)
	2,927,916	-	2,927,916	4,586,952	(1,659,036)
	35,417,976	288,872	35,706,849	34,332,243	1,374,606
	6,663,642	-	6,663,642	6,663,642	-
	978,460	-	978,460	1,000,924	(22,464)
	14,649,342	-	14,649,342	15,107,795	(458,452)
	57,709,421	288,872	57,998,293	57,104,604	893,689

NET
(Over)/Under Budget
2015 €
41,843
(552,529)
16,066
97,684
9,917
(126,721)
(48,644)
1,074,046
511,661
-
(22,464)
(458,452)
550,000
580,745

NOTES TO AND FORMING PART OF THE ACCOUNTS

2015

€

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

Operating Surplus/(Deficit) for Year	580,746
(Increase)/Decrease in Stocks	36,792
(Increase)/Decrease in Trade Debtors	9,505,974
Non operating activity in Trade Debtors (Agent Works)	27,630
Increase/(Decrease) in Creditors Less than One Year	574,618
	10,725,761
	10,725,761

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	529,870
Increase/(Decrease) in Reserves created for specific purposes	79,580
	609,450
	609,450

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(6,543,536)
(Increase)/Decrease in Voluntary Housing Balances	(0)
(Increase)/Decrease in Affordable Housing Balances	0
	(6,543,536)
	(6,543,536)

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	7,997,750
Increase/(Decrease) in Mortgage Loans	(459,423)
Increase/(Decrease) in Asset/Grant Loans	(1,438,290)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(6,600,000)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(114,118)
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	(916,991)
Increase/(Decrease) in Finance Leasing	6,436
(Increase)/Decrease in Portion Transferred to Current Liabilities	(82,735)
Increase/(Decrease) in Long Term Creditors - Deferred Income	530,965
	(1,076,406)
	(1,076,406)

NOTES TO AND FORMING PART OF THE ACCOUNTS

2015
€

21. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	1,450,714
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>1,450,714</u>

22. Analysis of Changes in Cash & Cash Equivalent

Increase/(Decrease) in Bank Investments	1,932,068
Increase/(Decrease) in Cash at Bank/Overdraft	3,004,609
Increase/(Decrease) in Cash in Transit	(4,437)
	<u>4,932,240</u>

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2015

	2015 €	2014 €
Payroll Expenses		
Salary & Wages	19,304,166	18,779,187
Pensions (incl Gratuities)	3,208,544	3,255,206
Other costs	703,843	661,662
Total	23,216,553	22,696,055
Operational Expenses		
Purchase of Equipment	320,553	389,513
Repairs & Maintenance	936,211	1,081,323
Contract Payments	7,569,225	6,113,722
Agency services	912,080	411,339
Machinery Yard Charges incl Plant Hire	2,172,100	2,535,612
Purchase of Materials & Issues from Stores	3,476,716	3,258,805
Payment of Grants	2,841,235	3,143,695
Members Costs	17,372	6,506
Travelling & Subsistence Allowances	493,383	491,217
Consultancy & Professional Fees Payments	883,049	647,304
Energy / Utilities Costs	1,110,231	957,662
Other	3,756,466	3,675,615
Total	24,488,622	22,712,312
Administration Expenses		
Communication Expenses	307,316	283,453
Training	273,055	235,818
Printing & Stationery	289,913	284,428
Contributions to other Bodies	313,642	397,008
Other	606,039	611,412
Total	1,789,965	1,812,119
Establishment Expenses	-	
Rent & Rates	443,166	213,796
Other	244,829	220,895
Total	687,996	434,691
Financial Expenses	4,260,353	5,082,813
Miscellaneous Expenses	425,107	433,935
Total Expenditure	54,868,596	53,171,924

**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	2,139,197	99,251	4,560,901	-	4,660,152
A02 Housing Assessment, Allocation and Transfer	332,537	-	10,172	-	10,172
A03 Housing Rent and Tenant Purchase Administration	965,197	-	16,733	-	16,733
A04 Housing Community Development Support	206,789	-	3,875	-	3,875
A05 Administration of Homeless Service	194,072	109,656	4,121	-	113,778
A06 Support to Housing Capital & Affordable Prog.	1,566,296	360,987	412,024	-	773,011
A07 RAS Programme	3,119,336	2,004,316	1,110,101	-	3,114,417
A08 Housing Loans	409,310	77,275	195,651	-	272,926
A09 Housing Grants	1,060,633	767,014	3,834	-	770,848
A11 Agency & Recoupable Services	130,195	-	68,637	-	68,637
A12 HAP Programme	51,433	26,655	-	-	26,655
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	10,174,994	3,445,155	6,386,047	-	9,831,203
Less Transfers to/from Reserves	724,963		27,129		27,129
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	9,450,032		6,358,918		9,804,073

**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	142,060	-	6,080	-	6,080
B02 NS Road - Maintenance and Improvement	5,230,656	3,765,653	28,850	-	3,794,503
B03 Regional Road - Maintenance and Improvement	4,027,991	1,481,806	40,704	-	1,522,510
B04 Local Road - Maintenance and Improvement	4,899,407	5,804,681	44,982	-	5,849,663
B05 Public Lighting	932,270	-	6,455	-	6,455
B06 Traffic Management Improvement	106,908	-	3,505	-	3,505
B07 Road Safety Engineering Improvement	598,016	407,755	6,080	-	413,835
B08 Road Safety Promotion/Education	79,781	-	2,306	-	2,306
B09 Maintenance & Management of Car Parking	341,512	-	752,152	-	752,152
B10 Support to Roads Capital Prog.	438,433	-	16,424	-	16,424
B11 Agency & Recoupable Services	275,346	66,038	140,852	-	206,890
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	17,072,381	11,525,933	1,048,391	-	12,574,324
Less Transfers to/from Reserves	305,002		3,849		3,849
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	16,767,379		1,044,542		12,570,475

**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	2,537,309	41,354	4,398,251	-	4,439,605
C02	Operation and Maintenance of Waste Water Treatment	1,521,279	-	31,167	-	31,167
C03	Collection of Water and Waste Water Charges	176,924	-	5,732	-	5,732
C04	Operation and Maintenance of Public Conveniences	38,167	-	446	-	446
C05	Admin of Group and Private Installations	798,119	584,372	12,255	-	596,627
C06	Support to Water Capital Programme	286,787	-	26,451	-	26,451
C07	Agency & Recoupable Services	1,899	-	105	-	105
C08	Local Authority Water and Sanitary Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		5,360,484	625,726	4,474,407	-	5,100,134
Less Transfers to/from Reserves		94,040		249,117		249,117
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		5,266,444		4,225,290		4,851,017

**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	632,558	-	23,983	-	23,983
D02	Development Management	1,599,534	-	285,751	-	285,751
D03	Enforcement	320,656	-	6,887	-	6,887
D04	Op & Mtce of Industrial Sites & Commercial Facilities	287,139	59,882	10,965	-	70,847
D05	Tourism Development and Promotion	193,905	6,771	35,786	-	42,557
D06	Community and Enterprise Function	1,090,878	23,170	593,596	-	616,766
D07	Unfinished Housing Estates	40,000	-	-	-	-
D08	Building Control	77,762	-	22,355	-	22,355
D09	Economic Development and Promotion	886,192	766,134	120,050	-	886,184
D10	Property Management	-	-	-	-	-
D11	Heritage and Conservation Services	287,065	99,899	8,058	-	107,957
D12	Agency & Recoupable Services	(57)	(57)	-	-	(57)
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		5,415,632	955,798	1,107,432	-	2,063,230
Less Transfers to/from Reserves		154,587		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		5,261,046		1,107,432		2,063,230

**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	884,458	-	34,070	34,070
E02	Op & Mtce of Recovery & Recycling Facilities	261,478	29,193	45,187	74,380
E03	Op & Mtce of Waste to Energy Facilities	22,142	-	295	295
E04	Provision of Waste to Collection Services	901,854	-	897,790	897,790
E05	Litter Management	372,642	-	10,684	10,684
E06	Street Cleaning	365,324	-	9,660	9,660
E07	Waste Regulations, Monitoring and Enforcement	552,948	268,928	18,006	286,934
E08	Waste Management Planning	31,852	-	1,633	1,633
E09	Maintenance and Upkeep of Burial Grounds	136,661	-	71,376	71,376
E10	Safety of Structures and Places	444,241	101,532	12,524	114,055
E11	Operation of Fire Service	2,857,617	1,251	349,177	350,428
E12	Fire Prevention	236,745	-	54,471	54,471
E13	Water Quality, Air and Noise Pollution	184,063	12,127	73,775	85,901
E14	Agency & Recoupable Services	-	-	57	57
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		7,252,024	413,030	1,578,706	1,991,736
Less Transfers to/from Reserves		614,113		8,777	8,777
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,637,910		1,569,929	1,982,959

**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	295,083	-	23,273	23,273
F02	Operation of Library and Archival Service	2,165,719	-	85,000	85,000
F03	Op, Mtce & Imp of Outdoor Leisure Areas	330,132	-	-	-
F04	Community Sport and Recreational Development	66,000	-	-	-
F05	Operation of Arts Programme	671,037	57,366	407,564	464,930
F06	Agency & Recoupable Services	118,221	24,225	(1,909)	22,316
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		3,646,191	81,591	513,928	595,519
Less Transfers to/from Reserves		227,408		-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		3,418,783		513,928	595,519

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	258,910	-	432	27,049	27,481
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	352,813	76,359	112,762	-	189,121
G05	Educational Support Services	417,351	406,102	83	-	406,185
G06	Agency & Recoupable Services	123	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		1,029,197	482,462	113,277	27,049	622,787
Less Transfers to/from Reserves		4,657		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		1,024,540		113,277		622,787

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	987,970	-	909,465	-	909,465
H02	Profit/Loss Stores Account	183,062	-	154,199	-	154,199
H03	Administration of Rates	3,749,078	-	585,062	-	585,062
H04	Franchise Costs	33,584	-	-	-	-
H05	Operation of Morgue and Coroner Expenses	137,928	-	-	-	-
H06	Weighbridges	2,933	-	2,511	-	2,511
H07	Operation of Markets and Casual Trading	3,619	-	3,536	-	3,536
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	1,012,306	-	2,280	-	2,280
H10	Motor Taxation	761,964	25,540	23,643	-	49,183
H11	Agency & Recoupable Services	594,199	-	1,160,610	61,069	1,221,680
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		7,466,645	25,540	2,841,306	61,069	2,927,916
Less Transfers to/from Reserves		424,182		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		7,042,462		2,841,306		2,927,916
TOTAL ALL DIVISIONS		54,868,596	17,555,236	17,774,622	88,118	35,417,976

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2015 €	2014 €
Department of Housing, Planning, Community and Local Government		
Road Grants	-	197,225
Housing Grants & Subsidies	3,458,622	2,869,033
Library Services	-	-
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	596,499	598,467
Environmental Protection/Conservation Grants	298,121	349,171
Miscellaneous	244,353	467,304
LPT Self Funding	-	-
	4,597,595	4,481,200
Other Departments and Bodies		
Road Grants	11,451,871	9,923,141
Local Enterprise Office	702,583	614,618
Higher Education Grants	403,583	945,785
Community Employment Schemes	-	-
Civil Defence	101,532	94,697
Miscellaneous	298,072	307,066
	12,957,641	11,885,307
Total	17,555,236	16,366,507

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2015	2014
	€	€
Rents from Houses	5,218,167	4,797,184
Housing Loans Interest & Charges	533,586	614,531
Domestic Water	-	-
Commercial Water	-	22,654
Irish Water	4,299,613	4,865,627
Domestic Refuse	535	1,572
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	51
Planning Fees	288,279	210,200
Parking Fines/Charges	722,904	635,320
Recreation & Amenity Activities	-	-
Library Fees/Fines	73,483	105,408
Agency Services	-	-
Pension Contributions	743,007	737,255
Property Rental & Leasing of Land	7,215	12,401
Landfill Charges	24,892	18,791
Fire Charges	234,830	267,714
NPPR	504,132	1,054,854
Miscellaneous other	5,123,979	4,140,798
	17,774,622	17,484,360

APPENDIX 5 SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2015	2014
	€	€
EXPENDITURE		
Payment to Contractors	5,966,349	3,868,523
Purchase of Land	415,000	10,500
Purchase of Other Assets/Equipment	158,296	720,169
Professional & Consultancy Fees	139,642	321,412
Other	8,769,657	2,338,140
Total Expenditure (Net of Internal Transfers)	15,448,945	7,258,744
Transfers to Revenue	288,872	613,818
Total Expenditure (Incl Transfers) *	15,737,817	7,872,562
INCOME		
Grants and LPT	6,186,395	4,351,122
Non - Mortgage Loans **	698	351,740
Other Income		
(a) Development Contributions	413,392	-1,026,732
(b) Property Disposals		
- Land	144,600	113,860
- LA Housing	-	-
- Other property	-	-
(c) Purchase Tenant Annuities	45,346	41,755
(d) Car Parking	-	-
(e) Other	1,284,561	11,155,619
Total Income (Net of Internal Transfers)	8,074,991	14,987,365
Transfers from Revenue	1,651,517	2,230,266
Total Income (Incl Transfers) *	9,726,509	17,217,630
Surplus\ (Deficit) for year	(6,011,309)	9,345,068
Balance (Debit)\ Credit @ 1 January	13,632,737	4,287,669
Balance (Debit)\ Credit @ 31 December	7,621,429	13,632,737

* 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 @
	1/1/2015		Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	31/12/2015
	€	€	€	€	€	€	€	€	€	€
Housing & Building	179,860	4,935,809	3,083,798	698	182,389	3,266,885	454,923	27,129	-	(1,061,270)
Road Transportation & Safety	290,959	317,427	53,532	-	35,000	88,532	129,881	-	261,791	453,735
Water Services	98,693	812,337	596,441	-	740,546	1,336,987	-	249,117	-	374,227
Development Management	4,470,230	1,345,864	1,480,613	-	855,005	2,335,618	31,096	-	(261,791)	5,229,290
Environmental Services	253,091	158,727	239,326	-	8,376	247,702	306,885	8,777	-	640,174
Recreation & Amenity	72,748	1,001,686	732,684	-	-	732,684	-	-	-	(196,254)
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	8,267,155	6,877,095	-	-	66,583	66,583	728,733	3,849	-	2,181,527
TOTAL	13,632,737	15,448,945	6,186,395	698	1,887,899	8,074,991	1,651,517	288,872	-	7,621,429

Note: Mortgage-related transactions are excluded

APPENDIX 7
Summary of Major Revenue Collections for 2015

A Debtor type	B Incoming arrears @ 1/1/2015	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2015 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	2,429,618	14,577,768	-	1,227,908	2,184,856	13,594,622	11,463,251	2,131,372	76,372	85%
Rents & Annuities	770,711	5,257,651	-	38,444	-	5,989,918	5,169,248	820,670	-	86%
Housing Loans	350,905	528,846	-	20	-	879,731	538,013	341,719	-	61%
Domestic Refuse	-	-	-	-	-	-	-	-	-	0%
Commercial Refuse	-	-	-	-	-	-	-	-	-	0%

*Specific doubtful arrears = (i) Vacancy applications pending/criteria not met & (ii) Accounts in examinership/receivership/liquidation and no communication regarding likely outcome

APPENDIX 8

INTEREST OF LOCAL AUTHORITY IN COMPANIES AND JOINT VENTURES

Where a local authority as a corporate body or its members or officers, by virtue of their office, have an interest in a company (controlled, jointly controlled and associated), the following disclosures are 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%	Not consolidated	11,229,357	9,326,378	10,057	176,204	-961,428	N	31st December 2015*
Tullamore Community Arts Centre Ltd.	Ltd By Guarantee - No Share Capital	Not consolidated	381,731	224,310	17,837	23,142	157,421	N	30th June 2015*
Offaly Innovation and Design Centre Ltd.	Ltd By Guarantee - No Share Capital	Not consolidated	412,242	402,273	35,886	22,746	9,969	N	30th June 2015
North Offaly Development Fund Ltd.	Ltd By Guarantee - No Share Capital	Community Fund	1,765,673	800	14,100	27,163	1,764,873	N	31st December 2015*
West Offaly Enterprise Fund Ltd.	Ltd By Guarantee - No Share Capital	Community Fund	0	0	319,232	319,232	0	N	31st December 2015
Tullamore Leisure Ltd.	100%	Unconsolidated Subsidiary	7,546,779	7,672,212	467,923	509,732	-125,533	N	31st December 2015

*

Details shown are Draft - pending Final Audit certification

APPENDIX 9 SUMMARY OF LOCAL PROPERTY TAX ALLOCATED

	2015 €	2015 €
Discretionary		
Discretionary Local Property Tax	6,663,642	
		6,663,642
Self Funding - Revenue		
Housing & Building	0	
Roads Transportation & Safety	0	
		0
Total Local Property Tax - Revenue		6,663,642
Self Funding - Capital		
Housing & Building	0	
Roads Transportation & Safety	0	
		0
Total Local Property Tax - Capital		0
Total Local Property Tax - Allocated		6,663,642