

AUDITED

ANNUAL FINANCIAL STATEMENT

Longford County Council

For the year ended 31st December 2015

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Longford County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2015

I am pleased to present the Annual Financial Statement (AFS) of Longford County Council for the year ended 31st December 2015. This Annual Financial Statement includes an Income and Expenditure Account, Balance Sheet, Statement of Accounting Policies, Notes to the Accounts and Appendices.

The format of the 2015 Annual Financial Statement is in line with modern accounting reporting practices. This ensures that financial data is provided in a more transparent manner and becomes more understandable for users.

The Annual Financial Statement now reflects income on an accruals basis. All revenue debtors, including those relating to rents and water charges, are now reflected in the balance sheet and adequate provision is made for doubtful debts.

Results for Year

Revenue Account

Expenditure for the year 2015 on the income and expenditure account, including transfers to reserves, amounted to € 40.83 million, while income on the account amounted to € 40.85 million. A modest surplus of €16K has been recorded for the year. The accumulated deficit on the Revenue Account was eliminated in 2014. The surplus for 2014 was €35K. Transfers from the income and expenditure account to/from reserves amounted to € 1.63 million compared with €1.75 million in the previous year.

Capital Account

Capital expenditure amounted to €8.19 million and capital income amounted to €6.54 million resulting in a net reduction in capital balances of €1.66 million for the year. The year end capital balance was €7.61 million. This reduction is mainly due to decrease in income from Internal capital receipts due to the delay in the commencement of the new Tenant Purchase scheme and completing committed works under the Roads programme.

Year End Position

Fixed Assets

Longford County Council has identified and valued

- * Historical fixed assets including local authority houses, land, equipment, plant and machinery
- * Road network
- * Water and Sewerage networks

The value of the total fixed assets reflected in the balance sheet at 31st December 2015 is €1.02 billion vs €1.03 billion as at 31/12/2014.

Net Current Assets

Net Current Assets have decreased from €6.29 million to €4.78 million as at 31st December 2015. The reduction arises primarily due to write offs in relation to bad debts.

Loans

The total indebtedness of the Council on foot of loans outstanding as at 31st December 2015 was €41.02 million. (€51.32 million at 31/12/2014). €22.34m of the year end balance relates to Voluntary Housing which is fully recoupable. Water Services loans of €7.86 million were redeemed during the year, this amount was recouped from the Department.

Conclusion

The environment in which Longford Co. Council operates will continue to be extremely challenging in 2016 but the Council will work to realise efficiencies arising from the implementation of the Local Government (Reform) Act 2014.

The Annual Financial Statement is a complex document with an ever increasing need for a greater level of detail in the annual accounts. I would like to acknowledge the efforts and expertise provided by Mr Michael Hand and Ms. Patricia Devine who assisted the A/ Head of Finance, and together with other staff of the Council, successfully achieved the prompt preparation and presentation of the Annual Financial Statement of the Council, for the year 2015.



Barbara Heslin
Chief Executive

18 th March 2016

Longford 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 Longford County Council for the year ended 31 December 2015, as set out on pages X to Y, 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

A/Head of Finance

Barbara Healy

Maureen Keenan

Date 18 March 2016

Date 18 March 2016

Longford County Council

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

I have audited the annual financial statement of Longford County Council for the year ended 31 December 2015 as set out on pages 7 to 26, which comprises the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Statement of Funds Flow and Notes to and forming part of the Accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, 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.

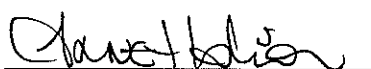
I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide sufficient evidence to give reasonable assurance that the annual financial statement is free from material misstatement, whether caused by fraud or error.

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 Longford 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.



Name: Anne Halion

Local Government Auditor

Date: 18 November 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 Environment, Community and Local Government (DECLG) 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. Development Contributions are accrued on the basis of commencement notices received.

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

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

5. Pensions

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of pension contributions (including Widows and Orphans) benefits. 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 does not an insurance excess.

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. 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 Longford 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		6,733,850	7,024,125	(290,276)	(292,016)
Roads Transportation & Safety		11,820,684	8,139,570	3,681,114	3,400,062
Water Services		5,326,528	5,192,254	134,273	(252,432)
Development Management		3,974,528	1,346,093	2,628,435	2,470,349
Environmental Services		4,742,411	696,308	4,046,104	4,095,723
Recreation & Amenity		2,443,235	345,296	2,097,939	2,007,763
Agriculture, Education, Health & Welfare		569,234	395,259	173,976	219,445
Miscellaneous Services		3,511,310	924,658	2,586,652	3,449,946
Total Expenditure/Income	15	39,121,781	24,063,564		
Net cost of Divisions to be funded from Rates & Local Property Tax				15,058,217	15,098,841
Rates				7,915,522	7,980,227
Local Property Tax				8,054,219	8,119,493
Pension Related Deduction				738,488	787,155
Surplus/(Deficit) for Year before Transfers	16			1,650,013	1,788,034
Transfers from/(to) Reserves	14			(1,633,483)	(1,753,279)
Overall Surplus/(Deficit) for Year				16,530	34,755
General Reserve @ 1st January 2015				126,465	91,710
General Reserve @ 31st December 2015				142,995	126,465

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

	Notes	2015 €	2014 €
Fixed Assets	1		
Operational		241,049,765	243,653,544
Infrastructural		776,839,069	776,782,237
Community		311,515	289,015
Non-Operational		8,373,013	9,276,351
		<u>1,026,573,362</u>	<u>1,030,001,147</u>
Work in Progress and Preliminary Expenses	2	1,253,013	1,145,455
Long Term Debtors	3	33,351,598	34,738,646
Current Assets			
Stocks	4	35,838	33,591
Trade Debtors & Prepayments	5	4,315,523	14,084,558
Bank Investments		16,731,661	16,247,232
Cash at Bank		46,406	461,551
Cash in Transit		123,228	90,387
		<u>21,252,656</u>	<u>30,917,318</u>
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	16,464,726	24,623,147
Finance Leases		-	-
		<u>16,464,726</u>	<u>24,623,147</u>
Net Current Assets / (Liabilities)		<u>4,787,930</u>	<u>6,294,171</u>
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	38,518,037	41,103,418
Finance Leases		(0)	(0)
Refundable deposits	8	724,539	681,978
Other		587,000	191,000
		<u>39,829,576</u>	<u>41,976,396</u>
Net Assets		<u>1,026,136,326</u>	<u>1,030,203,023</u>
Represented by			
Capitalisation Account	9	1,026,573,362	1,030,001,147
Income WIP	2	1,516,342	1,454,459
Specific Revenue Reserve		(62,190)	(62,190)
General Revenue Reserve		142,995	126,465
Other Balances	10	(2,034,183)	(1,316,859)
Total Reserves		<u>1,026,136,326</u>	<u>1,030,203,023</u>

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

	Note	2015 €	2015 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		1,624,897
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(3,427,785)	
Increase/(Decrease) in WIP/Preliminary Funding		61,883	
Increase/(Decrease) in Reserves Balances	18	<u>(1,310,923)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(4,676,825)
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		3,427,785	
(Increase)/Decrease in WIP/Preliminary Funding		(107,558)	
(Increase)/Decrease in Agent Works Recoupable		(0)	
(Increase)/Decrease in Other Capital Balances	19	<u>(300,584)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			3,019,643
Financing			
Increase/(Decrease) in Loan Financing	20	(802,332)	
(Increase)/Decrease in Reserve Financing	21	<u>894,183</u>	
Net Inflow/(Outflow) from Financing Activities			91,850
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			42,561
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>102,127</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	10,666,970	933,843	225,016,931	16,590,981	5,375,857	2,382,863	244,994	776,782,237	-	1,037,994,677
Additions										
- Purchased	60,000	-	681,951	-	37,735	-	-	-	-	779,686
- Transfers W/P	-	-	-	-	-	-	-	-	-	-
Disposals\Statutory Transfers	-	-	(3,094,520)	(910,100)	(8,928)	-	-	-	-	(4,013,548)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	3,324	-	3,117	32,077	-	-	-	56,832	-	95,350
Accumulated Costs @ 31/12/2015	10,730,294	933,843	222,607,480	15,712,958	5,404,665	2,382,863	244,994	776,839,069	-	1,034,856,166
Depreciation										
Depreciation @ 1/1/2015	-	933,843	13,569	-	4,716,414	2,329,704	-	-	-	7,993,530
Provision for Year	-	-	-	-	273,676	24,525	-	-	-	298,201
Disposals\Statutory Transfers	-	-	-	-	(8,928)	-	-	-	-	(6,928)
Accumulated Depreciation @ 31/12/2015	-	933,843	13,569	-	4,981,163	2,354,229	-	-	-	8,282,804
Net Book Value @ 31/12/2015	10,730,294	-	222,593,911	15,712,958	423,502	28,634	244,994	776,839,069	-	1,026,573,362
Net Book Value @ 31/12/2014	10,666,970	-	225,003,363	16,590,981	659,443	53,159	244,994	776,782,237	-	1,030,001,147
Net Book Value by Category										
Operational	3,532,059	-	222,593,911	14,471,658	423,502	28,634	-	-	-	241,049,765
Infrastructural	-	-	-	-	-	-	-	776,839,069	-	776,839,069
Community	66,522	-	-	-	-	-	244,994	-	-	311,515
Non-Operational	7,131,713	-	-	1,241,300	-	-	-	-	-	8,373,013
Net Book Value @ 31/12/2015	10,730,294	-	222,593,911	15,712,958	423,502	28,634	244,994	776,839,069	-	1,026,573,362

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	58,304	-	58,304	57,983
Preliminary Expenses	1,153,433	39,276	1,194,709	1,087,461
	<u>1,213,737</u>	<u>39,276</u>	<u>1,253,013</u>	<u>1,145,455</u>
Income				
Work in Progress	174,250	-	174,250	174,250
Preliminary Expenses	1,342,092	-	1,342,092	1,280,208
	<u>1,516,342</u>	<u>-</u>	<u>1,516,342</u>	<u>1,454,459</u>
Net Expended				
Work in Progress	(115,946)	-	(115,946)	(116,257)
Preliminary Expenses	(188,659)	39,276	(147,383)	(192,747)
	<u>(302,605)</u>	<u>39,276</u>	<u>(263,329)</u>	<u>(309,004)</u>

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*	11,284,862	152,802	(604,638)	(258,062)	(10,000)	10,564,963	11,284,862
Tenant Purchases Advances	54,137	-	(8,085)	-	-	46,052	54,137
Shared Ownership Rented Equity	1,520,982	-	-	(187,901)	(23,175)	1,309,907	1,520,982
	<u>12,859,981</u>	<u>152,802</u>	<u>(612,723)</u>	<u>(445,963)</u>	<u>(33,175)</u>	<u>11,920,923</u>	<u>12,859,981</u>
Voluntary Housing & Water Loans receivable						22,345,424	23,210,884
Capital Advance Leasing Facility						587,000	181,000
Development Levy Debtors						-	-
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						2	2
Interest in associated companies						-	-
Other						-	-
						<u>22,932,426</u>	<u>23,401,886</u>
						<u>34,853,349</u>	<u>36,281,867</u>
Less: Amounts falling due within one year (Note 5)						(1,501,751)	(1,523,221)
Total Amounts falling due after more than one year						<u>33,351,598</u>	<u>34,758,646</u>

* 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	264	264
Other Depots	35,574	33,327
Total	35,838	33,591

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2015 €	2014 €
Government Debtors	708,309	8,896,017
Commercial Debtors	2,524,606	3,543,426
Non-Commercial Debtors	1,408,168	1,537,931
Development Levy Debtors	3,626,810	4,386,035
Other Services	831,360	1,112,152
Other Local Authorities	9,867	51,622
Agent Works Recoupable	0	-
Revenue Commissioners	-	-
Other	605,404	689,097
Add: Amounts falling due within one year (Note 3)	1,501,751	1,523,221
Total Gross Debtors	11,216,275	21,739,501
Less: Provision for Doubtful Debts	(7,079,909)	(7,862,915)
Total Trade Debtors	4,136,365	13,876,586
Prepayments	179,157	207,972
	4,315,523	14,084,558

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	2,207,512	2,666,086
Grants	14,193	49,816
Revenue Commissioners	784,684	879,051
Other Local Authorities	1,481	7,211
Other Creditors	(213,539)	(184,630)
	<u>2,794,330</u>	<u>3,417,533</u>
Accruals	7,284,754	6,514,238
Deferred income	3,883,451	4,469,640
Add: Amounts falling due within one year (Note 7)	2,502,191	10,221,736
	<u>16,464,726</u>	<u>24,623,147</u>

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2015	Balance @ 31/12/2014
	€	€	€	€	€
Balance @ 1/1/2015	44,918,639	-	6,406,515	51,325,154	56,332,837
Borrowings	-	-	-	-	203,225
Repayment of Principal	(2,078,373)	-	(526,563)	(2,604,936)	(2,728,479)
Early Redemptions	(7,692,042)	-	-	(7,692,042)	(2,482,346)
Other Adjustments	(7,949)	-	-	(7,949)	(82)
Balance @ 31/12/2015	<u>35,140,275</u>	-	<u>5,879,953</u>	<u>41,020,227</u>	<u>51,325,154</u>
Less: Amounts falling due within one year (Note 6)				2,502,191	10,221,736
Total Amounts falling due after more than one year				<u>38,518,037</u>	<u>41,103,418</u>

(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*	6,957,084	-	-	6,957,084	7,579,506
Non-Mortgage loans					
Asset/Grants	3,552,535	-	5,879,953	9,432,488	10,277,573
Revenue Funding	307,538	-	0	307,538	341,216
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	7,865,383
Shared Ownership – Rented Equity	1,977,694	-	-	1,977,694	2,050,592
Inter-Local Authority	-	-	-	-	-
Voluntary Housing & Water Loans recoupable	22,345,424	-	-	22,345,424	23,210,884
	<u>35,140,275</u>	-	<u>5,879,953</u>	<u>41,020,227</u>	<u>51,325,154</u>
Less: Amounts falling due within one year (Note 6)				2,502,191	10,221,736
Total Amounts falling due after more than one year				<u>38,518,037</u>	<u>41,103,418</u>

* 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	681,978	1,231,678
Deposits received	166,795	793,604
Deposits repaid	(124,234)	(1,343,305)
Closing Balance at 31 December	724,539	681,978

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	190,937,475	421,951	-	(2,861,520)	-	91,288	188,589,195	190,937,475
Loans	4,594,424	-	-	-	-	-	4,594,424	4,594,424
Revenue funded	7,330,397	157,735	-	(8,928)	-	4,062	7,483,266	7,330,397
Leases	332,706	-	-	-	-	-	332,706	332,706
Development Levies	5,849,405	-	-	-	-	-	5,849,405	5,849,405
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	-	-	-	-
Historical	828,124,504	-	-	(1,143,100)	-	-	826,981,404	828,124,504
Other	825,765	200,000	-	-	-	-	1,025,765	825,765
Total Gross Funding	1,037,994,677	779,686	-	(4,013,548)	-	95,350	1,034,856,166	1,037,994,677
Less: Amortised							(8,282,804)	(7,993,530)
Total *							1,026,573,362	1,030,001,147

* 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) 2,691,065	-	(87,409)	(98,607)	(639,270)	2,040,597	2,691,065
Capital account balances including asset formation and enhancement	(b) (1,539,309)	(56,498)	7,447,440	5,220,333	1,983,020	(1,839,893)	(1,539,309)
Voluntary & Affordable Housing Balances	(c) -	0	231,282	231,281	-	-	-
- Voluntary Housing	-	-	-	-	-	-	-
- Affordable Housing	-	-	-	-	-	-	-
Reserves created for specific purposes	(d) 7,809,161	2,360	(126,110)	(233,574)	(555,352)	7,148,706	7,809,161
A. Net Capital Balances	8,960,917	(54,137)	7,465,202	5,119,434	788,398	7,349,411	8,960,917
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(e)					(9,383,596)	(10,277,778)
Interest in Associated Companies	(f)					2	2
B. Non Capital Balances						(9,383,594)	(10,277,776)
Total Other Balances						(2,034,183)	(1,316,859)

(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)	263,329	309,004
Net Capital Balances (Note 10)	7,349,411	8,960,918
Agent Works Recoupable (Note 5)	(0)	-
Capital Balance Surplus/(Deficit) @ 31 December	<u>7,612,739</u>	<u>9,269,922</u>

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

	2015	2014
	€	€
Opening Balance @ 1 January	9,269,922	12,414,262
Expenditure	8,116,093	11,829,643
Income		
- Grants	4,754,496	7,359,904
- Loans	-	203,225
- Other	916,016	576,425
Total Income	<u>5,670,512</u>	<u>8,139,553</u>
Net Revenue Transfers	788,398	545,750
Closing Balance @ 31 December	<u>7,612,739</u>	<u>9,269,922</u>

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2015	2015	2015	2014
	Loan Annuity	Rented Equity	Total	Total
	€	€	€	€
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	10,564,963	1,309,907	11,874,871	12,805,844
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(6,957,084)	(1,977,694)	(8,934,778)	(9,630,098)
Surplus/(Deficit) in Funding @ 31st December	<u>3,607,879</u>	<u>(667,786)</u>	<u>2,940,093</u>	<u>3,175,746</u>

NOTE: Cash on Hand relating to Redemptions and Relending

€

13. Summary of Plant & Materials Account

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

	2015	2015	2015	2014
	Plant & Machinery	Materials	Total	Total
	€	€	€	€
Expenditure				
Charged to Jobs	(642,231)	(84,921)	(727,153)	(709,373)
	680,423	386	680,809	669,124
	<u>38,192</u>	<u>(84,536)</u>	<u>(46,344)</u>	<u>(40,249)</u>
Transfers from/(to) Reserves	(100,000)	-	(100,000)	(11,070)
Surplus/(Deficit) for the Year	<u>(61,808)</u>	<u>(84,536)</u>	<u>(146,344)</u>	<u>(51,319)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2015	2015	2015	2014
	Transfers from Reserves €	Transfers to Reserves €	Net	€
Loan Repayment Reserve	-	(845,085)	(845,085)	(1,207,529)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	79,871	-	79,871	165,021
Other	3,000	(871,269)	(868,269)	(710,771)
Surplus/(Deficit) for Year	82,871	(1,716,354)	(1,633,483)	(1,753,279)

15. Analysis of Revenue Income

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

Appendix No	2015		2014	
	€	%	€	%
3	10,899,070	27%	9,920,055	24%
	247,675	1%	709,382	2%
4	12,916,819	32%	14,234,299	34%
	24,063,564	59%	24,863,737	60%
	8,054,219	20%	8,119,493	19%
	738,488	2%	787,155	2%
	7,915,522	19%	7,980,227	19%
Total Income	40,771,794	100%	41,750,612	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				INCOME				NET (Over)/Under Budget 2015 €	
	Excluding Transfers 2015 €	Transfers 2015 €	Including Transfers 2015 €	Budget 2015 €	(Over)/Under Budget 2015 €	Excluding Transfers 2015 €	Transfers 2015 €	Including Transfers 2015 €		Budget 2015 €
Housing & Building	6,733,850	360,314	7,094,164	6,888,133	(506,032)	7,024,125	-	7,024,125	7,066,735	(42,609)
Roads Transportation & Safety	11,820,684	280,433	12,101,117	10,107,163	(1,983,954)	8,219,441	79,871	8,219,441	6,089,442	2,129,999
Water Services	5,326,528	74,156	5,400,684	5,936,415	535,731	5,192,254	-	5,192,254	5,407,601	(215,347)
Development Management	3,974,528	446,294	4,420,822	3,811,406	(609,415)	1,346,093	-	1,346,093	884,873	461,220
Environmental Services	4,742,411	115,847	4,858,259	4,770,197	(88,062)	696,308	-	696,308	515,342	180,966
Recreation & Amenity	2,443,235	278,047	2,721,282	2,462,422	(258,859)	345,296	3,000	348,296	304,370	43,926
Agriculture, Education, Health & Welfare	569,234	5,577	574,811	730,088	(155,277)	395,259	-	395,259	466,596	(71,338)
Miscellaneous Services	3,511,310	155,686	3,666,996	3,731,490	64,494	924,658	-	924,658	667,072	257,586
Total Divisions	39,121,781	1,716,354	40,838,135	38,137,314	(2,700,821)	24,146,434	82,871	24,146,434	21,402,032	2,744,402
Local Property Tax	-	-	-	-	-	8,054,219	-	8,054,219	8,054,219	0
Pension Related Deduction	-	-	-	-	-	738,488	-	738,488	754,736	(16,248)
Rates	-	-	-	-	-	7,915,522	-	7,915,522	7,834,616	80,906
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-
Deficit/Surplus for Year	39,121,781	1,716,354	40,838,135	38,137,314	(2,700,821)	40,854,654	82,871	40,854,654	38,045,603	2,809,051

NOTES TO AND FORMING PART OF THE ACCOUNTS

2015
€

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

Operating Surplus/(Deficit) for Year	16,530
(Increase)/Decrease in Stocks	(2,247)
(Increase)/Decrease in Trade Debtors	9,769,036
Non operating activity in Trade Debtors (Agent Works)	0
Increase/(Decrease) in Creditors Less than One Year	(8,158,421)
	1,624,897

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	(650,468)
Increase/(Decrease) in Reserves created for specific purposes	(660,455)
	(1,310,923)

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(300,584)
(Increase)/Decrease in Voluntary Housing Balances	-
(Increase)/Decrease in Affordable Housing Balances	-
	(300,584)

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	1,387,049
Increase/(Decrease) in Mortgage Loans	(622,423)
Increase/(Decrease) in Asset/Grant Loans	(845,085)
Increase/(Decrease) in Revenue Funding Loans	(33,678)
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(7,865,383)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(72,898)
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	(865,460)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	7,719,546
Increase/(Decrease) in Long Term Creditors - Deferred Income	396,000
	(802,332)

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)	894,183
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>894,183</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	484,430
Increase/(Decrease) in Cash at Bank/Overdraft	(415,144)
Increase/(Decrease) in Cash in Transit	32,841
	<u>102,126</u>

APPENDICES

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

	2015 €	2014 €
Payroll Expenses		
Salary & Wages	14,047,871	14,519,755
Pensions (incl Gratuities)	3,020,923	3,111,522
Other costs	1,243,269	1,253,723
Total	18,312,064	18,885,000
Operational Expenses		
Purchase of Equipment	337,216	286,475
Repairs & Maintenance	489,937	472,794
Contract Payments	5,018,705	4,587,417
Agency services	229,750	397,645
Machinery Yard Charges incl Plant Hire	581,083	704,195
Purchase of Materials & Issues from Stores	1,409,666	1,431,459
Payment of Grants	722,614	1,002,727
Members Costs	253,606	258,979
Travelling & Subsistence Allowances	470,784	470,879
Consultancy & Professional Fees Payments	970,225	1,011,166
Energy / Utilities Costs	852,114	830,334
Other	2,920,063	3,018,173
Total	14,255,762	14,472,242
Administration Expenses		
Communication Expenses	272,153	296,452
Training	242,598	224,096
Printing & Stationery	167,488	164,795
Contributions to other Bodies	895,746	378,294
Other	509,300	501,352
Total	2,087,285	1,564,989
Establishment Expenses		
Rent & Rates	638,126	677,029
Other	299,385	330,074
Total	937,512	1,007,103
Financial Expenses	3,076,220	3,712,119
Miscellaneous Expenses	452,938	321,125
Total Expenditure	39,121,781	39,962,577

**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	2,151,644	29,783	4,471,868	-	4,501,651
A02	Housing Assessment, Allocation and Transfer	444,787	-	17,330	-	17,330
A03	Housing Rent and Tenant Purchase Administration	769,603	-	17,082	-	17,082
A04	Housing Community Development Support	195,527	-	5,737	-	5,737
A05	Administration of Homeless Service	268,897	-	1,110	188,805	189,915
A06	Support to Housing Capital & Affordable Prog.	690,135	431,491	7,928	-	439,419
A07	RAS Programme	1,446,272	952,474	527,187	-	1,479,661
A08	Housing Loans	724,902	33,403	319,899	-	353,302
A09	Housing Grants	403,527	-	7,525	-	7,525
A11	Agency & Recoupable Services	871	-	12,503	-	12,503
A12	HAP Programme	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		7,094,184	1,447,151	5,388,170	188,805	7,024,125
Less Transfers to/from Reserves		380,314		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,733,869		5,388,170		7,024,125

**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	883,043	466,950	18,395	-	485,345
B02	NS Road - Maintenance and Improvement	1,944,001	1,516,541	20,363	-	1,536,904
B03	Regional Road - Maintenance and Improvement	1,662,021	1,061,252	28,222	-	1,089,474
B04	Local Road - Maintenance and Improvement	5,368,139	3,648,503	204,583	-	3,853,086
B05	Public Lighting	749,036	209,216	1,952	-	202,168
B06	Traffic Management Improvement	189,130	5,061	7,456	-	12,517
B07	Road Safety Engineering Improvement	332,470	167,999	5,135	-	173,134
B08	Road Safety Promotion/Education	42,408	-	3,039	-	3,039
B09	Maintenance & Management of Car Parking	788,228	-	844,218	-	844,218
B10	Support to Roads Capital Prog.	138,464	-	3,992	-	3,992
B11	Agency & Recoupable Services	4,177	118,121	(102,557)	-	15,665
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		12,101,117	7,184,643	1,034,798	-	8,219,441
Less Transfers to/from Reserves		280,433		79,871		79,871
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		11,820,684		954,927		8,139,570

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	2,336,137	-	59,024	59,024
C02	Operation and Maintenance of Waste Water Treatment	1,388,312	-	31,921	31,921
C03	Collection of Water and Waste Water Charges	234,024	-	5,790	5,790
C04	Operation and Maintenance of Public Conveniences	33,533	-	178	178
C05	Admin of Group and Private Installations	133,909	61,553	6,323	67,876
C06	Support to Water Capital Programme	455,673	-	15,567	15,567
C07	Agency & Recoupable Services	580,462	-	4,806,155	4,806,155
C08	Local Authority Water and Sanitary Services	240,635	159,759	45,985	205,744
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		5,400,684	221,311	4,970,943	5,192,254
Less Transfers to/from Reserves		74,156		-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		5,326,528		4,970,943	5,192,254

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	502,564	-	9,871	9,871
D02	Development Management	699,499	-	119,751	119,751
D03	Enforcement	324,502	-	9,972	9,972
D04	Op & Mtce of Industrial Sites & Commercial Facilities	178,013	-	1,582	1,582
D05	Tourism Development and Promotion	78,989	-	418	418
D06	Community and Enterprise Function	407,306	40,334	11,425	61,759
D07	Unfinished Housing Estates	480,434	-	16,464	16,464
D08	Building Control	47,364	-	1,189	1,189
D09	Economic Development and Promotion	833,206	527,497	137,759	665,257
D10	Property Management	2,034	-	11,070	11,070
D11	Heritage and Conservation Services	146,133	32,809	6,298	39,104
D12	Agency & Recoupable Services	720,779	416,271	3,387	419,658
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		4,420,822	1,016,912	329,182	1,346,093
Less Transfers to/from Reserves		446,294		-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		3,974,528		329,182	1,346,093

APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES

DIVISION		EXPENDITURE TOTAL €	INCOME			TOTAL €
			State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
E01	Operation, Maintenance and Aftercare of Landfill	27,648	-	409	-	409
E02	Op & Mlce of Recovery & Recycling Facilities	64,693	12,750	6,993	7,000	26,743
E03	Op & Mlce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	-	-	-	-	-
E05	Litter Management	552,936	49,663	27,287	-	76,949
E06	Street Cleaning	487,229	-	3,501	-	3,501
E07	Waste Regulations, Monitoring and Enforcement	517,191	200,000	21,709	-	221,709
E08	Waste Management Planning	28,104	-	676	-	676
E09	Maintenance and Upkeep of Burial Grounds	237,735	-	34,855	-	34,855
E10	Safety of Structures and Places	178,974	61,042	10,130	-	71,171
E11	Operation of Fire Service	2,061,488	2,958	27,770	33,070	63,808
E12	Fire Prevention	246,753	-	21,460	-	21,460
E13	Water Quality, Air and Noise Pollution	428,112	165,536	6,264	-	171,800
E14	Agency & Recoupable Services	27,396	-	3,225	-	3,225
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		4,858,269	491,958	164,280	40,070	696,308
Less Transfers to/from Reserves		115,847		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		4,742,411		164,280		696,308

SERVICE DIVISION F
RECREATION and AMENITY

DIVISION		EXPENDITURE TOTAL €	INCOME			TOTAL €
			State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
F01	Operation and Maintenance of Leisure Facilities	185,244	-	-	-	-
F02	Operation of Library and Archival Service	1,843,726	-	83,469	18,800	102,269
F03	Op, Mlce & Imp of Outdoor Leisure Areas	192,760	-	5,134	-	5,134
F04	Community Sport and Recreational Development	410,202	132,688	34,760	-	167,448
F05	Operation of Arts Programme	288,319	56,440	16,844	-	73,284
F06	Agency & Recoupable Services	1,032	-	160	-	160
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		2,721,282	189,128	140,368	18,800	348,296
Less Transfers to/from Reserves		278,047		3,000		3,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		2,443,235		137,368		345,296

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

DIVISION		EXPENDITURE TOTAL €	INCOME			TOTAL €
			State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
G01	Land Drainage Costs	33,264	-	-	-	-
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	309,375	166,943	46,688	-	213,631
G05	Educational Support Services	232,172	181,024	604	-	181,628
G06	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		574,811	347,967	47,292	-	395,259
Less Transfers to/from Reserves		5,577		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		669,234		47,292		395,259

SERVICE DIVISION H
MISCELLANEOUS SERVICES

DIVISION		EXPENDITURE TOTAL €	INCOME			TOTAL €
			State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
H01	Profit/Loss Machinery Account	61,422	-	-	-	-
H02	Profit/Loss Stores Account	84,921	-	(0)	-	(0)
H03	Administration of Rates	2,065,196	-	18,412	-	18,412
H04	Franchise Costs	85,030	-	2,072	-	2,072
H05	Operation of Morgue and Coroner Expenses	81,141	-	722	-	722
H06	Weights/Bridges	-	-	-	-	-
H07	Operation of Markets and Casual Trading	-	-	725	-	725
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	673,446	-	2,647	-	2,647
H10	Motor Taxation	385,253	-	30,248	-	30,248
H11	Agency & Recoupable Services	230,588	-	869,831	-	869,831
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		3,066,996	-	924,658	-	924,658
Less Transfers to/from Reserves		155,686		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		3,511,310		924,658		924,658
TOTAL ALL DIVISIONS		39,121,781	10,899,070	12,916,819	247,676	24,063,564

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2015	2014
	€	€
Department of the Environment, Heritage and Local Government		
Road Grants	88,369	0
Housing Grants & Subsidies	1,447,151	1,522,074
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	61,553	61,553
Environmental Protection/Conservation Grants	423,386	387,800
Miscellaneous	613,076	564,777
LPT Self Funding	-	0
	2,633,535	2,536,204
Other Departments and Bodies		
Road Grants	7,096,274	6,014,721
Local Enterprise Office	507,545	442,823
Higher Education Grants	181,024	444,885
Community Employment Schemes	293	322
Civil Defence	61,042	57,874
Miscellaneous	419,357	423,226
	8,265,535	7,383,851
Total	10,899,070	9,920,055

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2015	2014
	€	€
Rents from Houses	4,943,573	4,900,167
Housing Loans Interest & Charges	321,706	358,383
Domestic Water	-	-
Commercial Water	-	-
Irish Water	4,784,100	5,543,545
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	86,032	84,888
Parking Fines/Charges	814,144	924,559
Recreation & Amenity Activities	1,248	60,624
Library Fees/Fines	23,906	20,280
Agency Services	160	2,902
Pension Contributions	644,594	651,681
Property Rental & Leasing of Land	15,870	18,166
Landfill Charges	-	-
Fire Charges	31,270	26,791
NPPR	485,216	800,865
Misc. (Detail)	765,002	841,448
	12,916,819	14,234,299

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2015	2014
	€	€
EXPENDITURE		
Payment to Contractors	4,790,072	6,899,993
Purchase of Land	153,698	115,779
Purchase of Other Assets/Equipment	422,137	173,422
Professional & Consultancy Fees	308,393	513,972
Other	2,441,792	4,126,476
Total Expenditure (Net of Internal Transfers)	8,116,093	11,829,643
Transfers to Revenue	82,871	165,021
Total Expenditure (Incl Transfers) *	8,198,963	11,994,664
INCOME		
Grants and LPT	4,754,496	7,359,904
Non - Mortgage Loans	** -	203,225
Other income		
(a) Development Contributions	(118,802)	-346,597
(b) Property Disposals		
- Land	37,441	1,800
- LA Housing	70,906	221,328
- Other property	-	0
(c) Purchase Tenant Annuities	5,840	8,940
(d) Car Parking	-	0
(e) Other	920,631	690,953
Total Income (Net of Internal Transfers)	5,670,512	8,139,553
Transfers from Revenue	871,269	710,771
Total Income (Incl Transfers) *	6,541,781	8,850,325
Surplus\Deficit) for year	(1,657,182)	-3,144,340
Balance (Debit)\Credit @ 1 January	9,269,922	12,414,262
Balance (Debit)\Credit @ 31 December	7,612,739	9,269,922

* 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	31/12/2015	Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	31/12/2015		
	€	€	€	€	€	€	€	€	€	€	€	
Housing & Building	6,906,322	3,046,543	2,297,228	-	(237,394)	2,059,834	191,969	-	-	6,109,602		
Road Transportation & Safety	2,395,532	2,464,861	1,755,627	-	(67,515)	1,688,112	23,720	79,871	465,427	2,032,059		
Water Services	947,452	143,197	64,907	-	18,762	83,669	-	-	-	887,924		
Development Management	(1,183,172)	1,869,923	727,445	-	1,040,795	1,768,240	289,500	-	(495,427)	(1,490,783)		
Environmental Services	227,105	46,780	32,076	-	-	32,076	33,818	-	-	246,219		
Recreation & Amenity	376,607	328,608	(122,789)	-	161,369	38,581	89,000	3,000	30,000	202,580		
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-		
Miscellaneous Services	(403,925)	214,180	-	-	-	-	243,242	-	-	(374,862)		
TOTAL	9,269,922	8,116,093	4,754,496	-	916,016	5,670,512	871,269	82,871	-	7,612,739		

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	€ 2,642,256	€ 7,915,522	€ 1,298,951	€ 767,059	-	€ 8,491,768	€ 6,396,247	€ 2,095,521	€ 650,951	82%
Rents & Annuities	790,756	4,948,380	-	82,643	-	5,656,493	4,967,734	688,759	-	88%
Housing Loans	742,397	889,717	-	26,802	-	1,605,312	890,662	714,650	-	55%
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 9 SUMMARY OF LOCAL PROPERTY TAX ALLOCATED

	2015 €	2015 €
Discretionary		
Discretionary Local Property Tax	8,054,219	8,054,219
Self Funding - Revenue		
Housing & Building	0	
Roads Transportation & Safety	0	0
Total Local Property Tax - Revenue		8,054,219
Self Funding - Capital		
Housing & Building	0	
Roads Transportation & Safety	0	0
Total Local Property Tax - Capital		0
Total Local Property Tax - Allocated		8,054,219