

AUDITED

ANNUAL FINANCIAL STATEMENT

Longford County Council

For the year ended 31st December 2014

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AUDITED

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Longford County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2014

I am pleased to present the Annual Financial Statement (AFS) of Longford County Council for the year ended 31st December 2014. This Annual Financial Statement includes an Income and Expenditure Account, Balance Sheet, Statement of Accounting Policies, Notes to the Accounts and Appendices. The AFS for 2014 incorporates the results for Longford Town Council and Granard Town Council which were dissolved on 1st June 2014. The comparative figures for 2013 have been restated to include the results for the former Longford Town Council. The AFS also reflects the transition of water services assets to Irish Water.

Results for Year

Revenue Account

Expenditure for the year 2014 on the income and expenditure account, including transfers to reserves, amounted to €41.88 million, while income on the account amounted to € 41.91 million. A modest surplus of €35K has been recorded for the year. The accumulated deficit on the Revenue Account had now been eliminated. The surplus for 2013 was €10K. Transfers from the income and expenditure account to/from reserves amounted to €1.75 million compared with €1.81 million in the previous year. The County charge to the former Longford Town Council has been eliminated in the combined financial statement. The Income and expenditure account also reflects the transition to Irish Water whereby Irish Water has taken over procurement of goods and services.

Capital Account

Capital expenditure amounted to €1.99 million and capital income amounted to €8.85 million resulting in a net reduction in capital balances of €3.14 million for the year. The year end capital balance was €9.27 million. However, it should be noted that the overall capital position has improved due to the commitment from the Dept. of the Environment Community and Local Government to take over Water Services Loans which amounted to €7.86 million as at 31/12/2014. Unfunded Balances have been reduced by €397K vs 2013. As part of the transition to Irish Water development all available development contributions have been allocated to Water Services capital projects

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

Water and Sewerage Networks have been removed from the balance sheet in accordance with the accounting guidance received from the Dept. of the Environment Community & Local Government.

The value of the total fixed assets reflected in the balance sheet at 31st December 2014 is

€1.03 billion vs €1.16 billion as at 31/12/2013

Net Current Assets

Net Current Assets have decreased from €9.48 million to €6.29 million as at 31st December 2014.

The reduction arises primarily out of the redemption of Water Services Loan Funding during the year and adjustments to Development Contribution Debtors in relation to Water Services.

Loans

The total indebtedness of the Council on foot of loans outstanding as at 31st December 2014 was €1.32 million. (€6.33 million at 31/12/2013). NB €3.21m of the year end balance relates to Voluntary Housing which is fully recoupable. Also as referred to above €7.86 million of Water Services Loans will also be recouped.

Conclusion

The environment in which Longford Co. Council operates will continue to be extremely challenging in 2015 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 Ms Maeve Killian, Ms. Patricia Devine and Mr Michael Hand who assisted the Head of Finance, and together with other staff of the Council, successfully achieved the prompt and early preparation and presentation of the Annual Financial Statement of the Council, for the year 2014.



Tim Caffrey
Chief Executive

31 st March 2015

Longford County Council

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

31 December 2014

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
? stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
? made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Longford County Council for the year ended 31 December 2014, as set out on pages 1 to 26, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment, Community and Local Government.



Chief Executive



Head of Finance

Date 31/03/2015

Date 31/03/2015

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 2014 as set out on pages 7 to 26, which comprise the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Funds Flow Statement and notes on and forming part of the accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for the Environment, Community and Local Government.

Responsibilities of the Council and the Local Government Auditor

The Council, in accordance with Section 107 of the Local Government Act, 2001, is responsible for the maintenance of all accounting records including the preparation of the Annual Financial Statement. It is my responsibility, based on my audit, to form an independent opinion on the statement and to report my opinion to you.

Scope of the audit of the financial statement

I conducted my audit in accordance with the Code of Audit Practice, as prescribed under Section 117 of the Local Government Act, 2001. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the annual financial statement. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statement, and of whether the accounting policies are appropriate to the Council's circumstances, consistently applied and adequately disclosed.

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

Opinion on the financial statement

In my opinion the annual financial statement, which has been prepared in accordance with the Code of Practice and Accounting Regulations for local authorities, presents fairly the financial position of the Longford County Council at 31 December 2014 and its income and expenditure for the year then ended.

Statutory Audit Report

I have also prepared an associated audit report as provided for in Section 120(1)(c) of the Local Government Act, 2001.



Anne Halion
Local Government Auditor
Date: 10 September 2015

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Environment, Community and Local Government (DECLG) at 31st December 2014. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

2. Statement of Funds Flow (Funds Flow Statement)

A Statement of Funds Flow has been introduced as part of AFS 2011. While the guidance of International Accounting Standard 7 Statement of Cash Flows has been followed, the business of local authorities is substantially different to most private sector organisations and therefore some minor changes to the format have been agreed to ensure the data displayed is meaningful and useful within the local government sector. For this reason the statement is being referred to as a 'Statement of Funds Flow'. The financial accounts now include a Statement of Funds Flow shown after the Statement of Financial Position (Balance Sheet). Notes 18 – 23 relate to the Statement of Funds Flow and are shown in the Notes on and forming part of the Accounts section of the AFS. Note 20 details Project/Non Project/Affordable/Voluntary balances, which can be either a debit or a credit balance. The funds flow assumes that these are debit balances and bases the (Increase)/Decrease description on this.

3. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice. 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 8 to the accounts sets out the types of borrowing under this heading. Loans relating to assets/grants, revenue funding, inter local authority will not have a corresponding stream of income. Bridging finance will eventually become part of permanent funding. Loans in respect of the other headings will have a corresponding value in Note 3.

5. Pensions

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of pension contributions (including Widows and Orphans) benefits. Such deductions are credited as receipts to the Statement of Comprehensive Income (Income & Expenditure Statement). The requirements of current accounting standards relating to pensions and their application to local authority accounting remains under consideration.

6. Agency and Other Services

Expenditure on services provided or carried out on behalf of other local authorities is recouped at cost or in accordance with specific agreements.

7. Insurance

The County Council does not operate 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 Statement of Financial Position (Balance Sheet).

12. Debt Redemption

The proceeds from the early redemption of loans by borrowers, are applied to the redemption of mortgage related borrowings from the HFA and OPW.

13. Lease Schemes

Rental payments under operating leases are charged to the Statement of Comprehensive Income (Income & Expenditure Statement). Assets acquired under a finance lease are included in fixed assets. The amount due on outstanding balances is shown under current liabilities and long-term creditors.

14. Stock

Stocks are valued on an average cost basis.

15. Work-in-Progress & Preliminary Expenditure

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

16. Debtors and Creditors

16.1 Debtors

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

16.2 Creditors

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

16.3 Development Contributions

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

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

? The transfer of Local Authority water services assets and liabilities to Irish Water.

? That all functions of a Local Authority relating to water services, shall transfer to Irish Water other than those related to rural water services, notably group water schemes and individual domestic wastewater treatment systems.

? Local authorities will deliver services on behalf of Irish Water through service level agreements for an agreed payment. It is provided that these agreements will run for an initial 12 year period with reviews after two years and seven years. This has been reflected in Local Authority revenue budgets adopted for 2014.

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

The impact on the AFS for 2014 is as follows:

1. Balancing statement

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

2. Water related loans

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

3. Water Property, Plant & Equipment (Fixed Assets)

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

4. Development Contribution Debtors

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

19. Mergers and Unifications

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

FINANCIAL ACCOUNTS

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

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure.
It shows the surplus/(deficit) for the year. Transfers to/from reserves are shown separately and not allocated by service division.
Note 17 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
	Notes	2014 €	2014 €	2014 €	2013 €
Housing & Building		6,797,022	7,089,039	(292,016)	(918,940)
Roads Transportation & Safety		10,560,019	7,159,958	3,400,062	2,873,319
Water Services		6,136,939	6,389,371	(252,432)	5,200,134
Development Management		3,472,803	1,002,454	2,470,349	2,511,171
Environmental Services		4,648,360	552,636	4,095,723	4,133,106
Recreation & Amenity		2,358,780	351,016	2,007,763	2,054,951
Agriculture, Education, Health & Welfare		886,137	666,692	219,445	172,567
Miscellaneous Services		5,102,518	1,652,571	3,449,946	3,199,387
County Charge		-	-	-	1,603,097
Total Expenditure/Income	16	39,962,577	24,863,737		
Net cost of Divisions to be funded from Rates & Local Government Fund				15,098,841	20,828,791
Rates				7,980,227	7,991,587
Local Government Fund - General Purpose Grant				8,119,493	12,318,890
Pension Related Deduction				787,155	844,554
County Charge				-	1,603,097
Surplus/(Deficit) for Year before Transfers	17			1,788,034	1,929,337
Transfers from/(to) Reserves	15			(1,753,279)	(1,819,380)
Overall Surplus/(Deficit) for Year				34,755	109,957
General Reserve @ 1st January 2014				91,710	(18,247)
General Reserve @ 31st December 2014				126,465	91,710

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

	Notes	2014 €	2013 €
Fixed Assets	1		
Operational		243,653,544	242,009,634
Infrastructural		776,782,237	903,280,029
Community		289,015	289,195
Non-Operational		9,276,351	9,951,769
		1,030,001,147	1,155,530,628
Work in Progress and Preliminary Expenses	2	1,145,455	1,392,658
Long Term Debtors	3	34,738,646	37,086,588
Current Assets			
Stocks	4	33,591	33,292
Trade Debtors & Prepayments	5	14,084,558	7,712,201
Bank Investments		16,247,232	18,440,538
Cash at Bank		461,551	114,409
Cash in Transit		90,387	624,294
Urban Account	7	-	-
		30,917,318	26,924,735
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	24,623,147	17,443,418
Urban Account	7	-	-
Finance Leases		-	-
		24,623,147	17,443,418
Net Current Assets / (Liabilities)		6,294,171	9,481,317
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	41,103,418	53,676,331
Finance Leases		(0)	(0)
Refundable deposits	9	681,978	1,231,678
Other		191,000	730,000
		41,976,396	55,638,008
Net Assets		1,030,203,023	1,147,853,182
Represented by			
Capitalisation Account	10	1,030,001,147	1,155,530,628
Income WIP	2	1,454,459	1,703,437
Specific Revenue Reserve		(62,190)	(62,190)
General Revenue Reserve		126,465	91,710
Other Balances	11	(1,316,858)	(9,410,405)
Total Reserves		1,030,203,023	1,147,853,182

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

	Note	2014 €	2014 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	18		841,828
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(125,529,481)	
Increase/(Decrease) in WIP/Preliminary Funding		(248,978)	
Increase/(Decrease) in Reserves Balances	19	<u>(3,539,282)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(129,317,741)
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		125,529,481	
(Increase)/Decrease in WIP/Preliminary Funding		247,203	
(Increase)/Decrease in Agent Works Recoupable		-	
(Increase)/Decrease in Other Capital Balances	20	<u>396,717</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			126,173,401
Financing			
Increase/(Decrease) in Loan Financing	21	(10,763,971)	
(Increase)/Decrease in Reserve Financing	22	<u>11,236,111</u>	
Net Inflow/(Outflow) from Financing Activities			472,140
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(549,700)
Net Increase/(Decrease) in Cash and Cash Equivalents	23		<u><u>(2,380,071)</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2014	11,342,788	933,843	224,519,157	15,123,004	5,378,008	2,359,945	244,994	776,712,414	221,600,562	1,258,214,714
Additions										
- Purchased	(676,156)	-	1,249,020	-	20,070	22,918	-	-	-	615,852
- Transfers WIP	-	-	123,473	1,364,978	-	-	-	-	-	1,488,451
Disposals	(400)	-	(921,070)	-	(22,220)	-	-	-	(221,729,234)	(222,672,924)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	738	-	46,351	103,000	-	-	-	69,823	128,672	348,585
Accumulated Costs @ 31/12/2014	10,666,970	933,843	225,016,931	16,590,981	5,375,857	2,382,863	244,994	776,782,237	(0)	1,037,994,677
Depreciation										
Depreciation @ 1/1/2014	-	933,663	13,569	-	4,420,836	2,283,072	-	-	95,032,946	102,684,086
Provision for Year	-	180	-	-	317,799	46,632	-	-	-	364,611
Disposals	-	-	-	-	(22,220)	-	-	-	(95,032,946)	(95,055,167)
Accumulated Depreciation @ 31/12/2014	-	933,843	13,569	-	4,716,414	2,329,704	-	-	-	7,993,530
Net Book Value @ 31/12/2014	10,666,970	-	225,003,363	16,590,981	659,443	53,159	244,994	776,782,237	(0)	1,030,001,147
Net Book Value @ 31/12/2013	11,342,788	180	224,505,588	15,123,004	957,172	76,873	244,994	776,712,414	126,567,615	1,155,530,628
Net Book Value by Category										
Operational	3,497,997	-	225,003,363	14,439,581	659,443	53,159	-	-	-	243,653,544
Infrastructural	-	-	-	-	-	-	-	776,782,237	-	776,782,237
Community	44,022	-	-	-	-	-	244,994	-	-	289,015
Non-Operational	7,124,951	-	-	2,151,400	-	-	-	-	-	9,276,351
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

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

A summary of work in progress and preliminary expenditure by asset category is as follows:

	Funded 2014 €	Unfunded 2014 €	Total 2014 €	Total 2013 €
Expenditure				
Work in Progress	57,993	-	57,993	160,563
Preliminary Expenses	1,087,461	-	1,087,461	1,232,095
	1,145,455	-	1,145,455	1,392,658
Income				
Work in Progress	174,250	-	174,250	273,194
Preliminary Expenses	1,280,209	-	1,280,209	1,430,243
	1,454,459	-	1,454,459	1,703,437
Net Expended				
Work in Progress	(116,257)	-	(116,257)	(112,632)
Preliminary Expenses	(192,747)	-	(192,747)	(198,148)
Net Over/(Under) Expenditure	(309,004)	-	(309,004)	(310,779)

3. Long Term Debtors

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

	Balance @ 1/1/2014 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2014 €	Balance @ 31/12/2013 €
Long Term Mortgage Advances*	12,365,605	50,000	(661,965)	(468,779)	-	11,284,862	12,365,605
Tenant Purchases Advances	66,186	-	(9,980)	(2,069)	-	54,137	66,186
Shared Ownership Rented Equity	1,607,904	-	-	(68,300)	(18,622)	1,520,982	1,607,904
	14,039,695	50,000	(671,944)	(539,148)	(18,622)	12,859,981	14,039,695
Voluntary Housing						23,210,884	23,840,047
Capital Advance Leasing Facility						-	-
Development Levy Debtors						191,000	730,000
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						2	2
Other						-	-
						23,401,886	24,570,049
						36,261,867	38,609,744
Less: Amounts falling due within one year (Note 5)						(1,523,221)	(1,523,156)
Total Amounts falling due after more than one year						34,738,646	37,086,588

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2014 €	2013 €
Central Stores	264	264
Other Depots	33,327	33,029
Total	33,591	33,292

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2014 €	2013 €
Government Debtors	8,896,017	976,145
Commercial Debtors	3,543,426	3,956,942
Non-Commercial Debtors	1,537,931	1,394,248
Development Levy Debtors	4,386,035	4,309,583
Other Services	1,112,152	627,197
Other Local Authorities	51,622	268,133
Agent Works Recoupable	-	-
Revenue Commissioners	-	-
Other	689,097	978,616
Add: Amounts falling due within one year (Note 3)	1,523,221	1,523,156
Total Gross Debtors	21,739,501	14,034,021
Less: Provision for Doubtful Debts	(7,862,915)	(7,455,867)
Total Trade Debtors	13,876,586	6,578,154
Prepayments	207,972	1,134,047
	14,084,558	7,712,201

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2014 €	2013 €
Trade creditors	2,666,086	2,179,955
Grants	49,816	3,050
Revenue Commissioners	879,051	1,033,977
Other Local Authorities	7,211	(33,121)
Other Creditors	(184,630)	111,084
	3,417,533	3,294,945
Accruals	6,514,238	8,030,060
Deferred Income	4,469,640	3,461,907
Add: Amounts falling due within one year (Note 8)	10,221,736	2,656,506
	24,623,147	17,443,418

7. Urban Account

A summary of the Intercompany account is as follows:

	2014 €	2013 €
Balance at 1 January	-	-
Charge for Year	-	-
Received/Paid	-	-
Balance at 31 December	-	-

8. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2014	Balance @ 31/12/2013
	€	€	€	€	€
Balance @ 1/1/2014	47,224,158	-	9,108,679	56,332,837	54,433,989
Borrowings	203,225	-	-	203,225	4,870,327
Repayment of Principal	(2,189,672)	-	(538,807)	(2,728,479)	(2,715,367)
Early Redemptions	(318,990)	-	(2,163,357)	(2,482,346)	(271,215)
Other Adjustments	(82)	-	-	(82)	15,102
Balance @ 31/12/2014	44,918,639	-	6,406,515	51,325,154	56,332,837
Less: Amounts falling due within one year (Note 6)				10,221,736	2,656,506
Total Amounts falling due after more than one year				41,103,418	53,676,331

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2014	Balance @ 31/12/2013
	€	€	€	€	€
Mortgage loans*	7,579,506	-	-	7,579,506	8,510,469
Non-Mortgage loans					
Asset/Grants	3,871,058	-	6,406,515	10,277,573	21,513,890
Revenue Funding	341,216	-	0	341,216	374,310
Bridging Finance	-	-	-	-	-
Recoupable	7,865,383	-	-	7,865,383	-
Shared Ownership – Rented Equity	2,050,592	-	-	2,050,592	2,094,121
Inter-Local Authority	-	-	-	-	-
Voluntary housing	23,210,884	-	-	23,210,884	23,840,047
	44,918,639	-	6,406,515	51,325,154	56,332,837
Less: Amounts falling due within one year (Note 6)				10,221,736	2,656,506
Total Amounts falling due after more than one year				41,103,418	53,676,331

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2014 €	2013 €
Opening Balance at 1 January	1,231,678	1,792,297
Deposits received	793,604	306,764
Deposits repaid	(1,343,305)	(867,384)
Closing Balance at 31 December	681,978	1,231,678

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

10. Capitalisation Account

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

	Balance @ 1/1/2014 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2014 €	Balance @ 31/12/2013 €
Grants	189,202,863	407,126	1,488,451	(405,812)	-	244,847	190,937,475	189,202,863
Loans	4,594,424	-	-	-	-	-	4,594,424	4,594,424
Revenue funded	7,263,911	43,726	-	-	-	22,760	7,330,397	7,263,911
Leases	332,706	-	-	-	-	-	332,706	332,706
Development Levies	5,849,405	-	-	-	-	-	5,849,405	5,849,405
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	-	-	-	-
Historical	1,050,123,617	165,000	-	(222,267,113)	-	103,000	828,124,504	1,050,123,617
Other	847,787	-	-	-	-	(22,022)	825,765	847,787
Total Gross Funding	1,258,214,714	615,852	1,488,451	(222,672,924)	-	348,585	1,037,994,677	1,258,214,714
Less: Amortised							(7,993,530)	(102,684,086)
Total *							1,030,001,147	1,155,530,628

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Other Balances

A breakdown of other balances is as follows:

Note	Balance @ 1/1/2014 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2014 €	Balance @ 31/12/2013 €
Tenant Purchase Annuities									
- Realised	(a) 479,858	-	10,126	242,317	-	-	(467,812)	244,237	479,858
- UnRealised	(b) 66,186	-	-	(12,049)	-	-	-	54,137	66,186
Development Levies	(c) 3,792,699	-	(216,525)	(346,597)	-	165,021	(806,541)	2,691,065	3,792,699
Unfunded Balances									
- Project Balances	(d) (1,240,097)	-	(676,156)	-	-	-	-	(563,941)	(1,240,097)
- Non-Project Balances	(e) (1,195,523)	-	104,912	(265)	-	-	98,045	(1,202,655)	(1,195,523)
Funded Balances									
- Project Balances	(f) 302,536	1,775	3,108,645	1,971,223	58,297	-	332,965	(441,849)	302,536
- Non-Project Balances	(g) 142,501	-	6,600,599	5,298,112	374,100	-	1,400,885	614,998	142,501
Voluntary & Affordable Housing Balances									
- Voluntary Housing	420	-	289,306	288,886	-	-	-	0	420
- Affordable Housing	-	-	-	-	-	-	-	-	-
Other Balances									
- Assets	(h) 7,036,804	-	(154,210)	145,407	278,375	-	(366,184)	7,248,612	7,036,804
- Insurance Fund	(i) -	-	-	-	-	-	-	-	-
- General	(j) 2,718,098	-	2,231,219	20,793	-	-	(191,359)	316,313	2,718,098
Net Capital Balances									
	12,103,482	1,775	11,297,917	7,607,827	710,771	165,021	-	8,960,918	12,103,482
Non-Mortgage Loans - Principal to be Amortised	(k)							(10,277,573)	(21,513,890)
Lease Repayment - Principal to be Amortised	(l)							0	0
Historical Opening Mortgage Funding Surplus/(Deficit)	(m)							-	-
Shared Ownership Rented Equity Account	(n)							(206)	-
Reserves - associated companies								2	2
Total Other Balances								(10,277,776)	(21,513,887)
								(1,316,858)	(9,410,405)

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

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

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

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

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

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

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

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

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

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

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

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

This represents the outstanding principal on all such loans.

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

Note (m) Relates to the funding position on the Mortgage Loan book on change to Balance Sheet accounting, net of timing differences and subsequent write offs to Revenue.

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

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

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

12. Capital Account Analysis

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

	2014 €	2013 €
Net WIP & Preliminary Expenses (Note 2)	309,004	310,779
Net Capital Balances (Note 11)	8,960,918	12,103,482
Agent Works Recoupable (Note 5)	-	-
Capital Balance Surplus/(Deficit) @ 31 December	9,269,922	12,414,262

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

	2014 €	2013 €
Opening Balance @ 1 January	12,414,262	11,771,630
Expenditure	11,829,643	20,546,231
Income		
- Grants	7,359,904	14,844,474
- Loans	203,225	4,870,327
- Other	576,425	787,994
Total Income	8,139,553	20,502,795
Net Revenue Transfers	545,750	686,068
Closing Balance @ 31 December	9,269,922	12,414,262

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2014 Loan Annuity €	2014 Rented Equity €	2014 Total €	2013 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	11,284,862	1,520,982	12,805,844	13,973,509
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(7,579,506)	(2,050,592)	(9,630,098)	(10,604,590)
Surplus/(Deficit) in Funding @ 31st December	3,705,355	(529,609)	3,175,746	3,368,919

€

NOTE: Cash on Hand relating to Redemptions and Relending

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14. Summary of Plant & Materials Account

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

	2014 Plant & Machinery €	2014 Materials €	2014 Total €	2013 Total €
Expenditure	(706,882)	(2,491)	(709,373)	(799,175)
Charged to Jobs	668,241	884	669,124	775,733
	(38,642)	(1,607)	(40,249)	(23,442)
Transfers from/(to) Reserves	(11,070)	-	(11,070)	(326,734)
Surplus/(Deficit) for the Year	(49,712)	(1,607)	(51,319)	(350,176)

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

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

	2014 Transfers from Reserves €	2014 Transfers to Reserves €	2014 Net €	2013 €
Loan Repayment Reserve	-	(1,207,529)	(1,207,529)	(1,138,312)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	165,021	-	165,021	333,043
Other	-	(710,771)	(710,771)	(1,014,111)
Surplus/(Deficit) for Year	165,021	(1,918,300)	(1,753,279)	(1,819,380)

16. Analysis of Revenue Income

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

	Appendix No	2014		2013	
		€	%	€	%
Grants & Subsidies	3	9,920,055	24%	10,866,664	23%
Contributions from other local authorities		709,382	2%	962,153	2%
Goods & Services	4	14,234,299	34%	11,989,835	26%
		24,863,737	60%	23,818,652	51%
Local Government Fund - General Purpose Grant		8,119,493	19%	12,318,890	26%
Pension Related Deduction		787,155	2%	844,554	2%
Rates		7,980,227	19%	7,991,587	17%
County Charge		-	0%	1,603,097	3%
Total Income		41,750,612	100%	46,576,780	100%

NOTES TO AND FORMING PART OF THE ACCOUNTS

17. Over/Under Expenditure

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

	EXPENDITURE				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2014	2014	2014	2014	2014
	€	€	€	€	€
Housing & Building	6,797,022	635,586	7,432,608	6,953,031	(479,577)
Roads Transportation & Safety	10,560,019	215,785	10,775,805	9,988,391	(787,413)
Water Services	6,136,939	434,637	6,571,576	10,222,242	3,650,666
Development Management	3,472,803	137,353	3,610,156	4,012,185	402,029
Environmental Services	4,648,360	90,184	4,738,543	4,829,902	91,359
Recreation & Amenity	2,358,780	298,452	2,657,231	2,475,431	(181,800)
Agriculture, Education, Health & Welfare	886,137	5,821	891,958	786,879	(105,079)
Miscellaneous Services	5,102,518	100,483	5,203,000	5,586,476	383,476
Total Divisions	39,962,577	1,918,300	41,880,878	44,854,539	2,973,661
Local Government Fund - General Purpose Grant	-	-	-	-	-
Pension Related Deduction	-	-	-	-	-
Rates	-	-	-	-	-
County Charge	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
(Deficit)/Surplus for Year	39,962,577	1,918,300	41,880,878	44,854,539	2,973,661

	INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2014	2014	2014	2014	2014	2014
	€	€	€	€	€	€
	7,089,039	-	7,089,039	7,282,916	(193,877)	(673,454)
	7,159,958	165,021	7,324,979	6,510,739	814,240	26,826
	6,389,371	-	6,389,371	9,805,289	(3,415,918)	234,749
	1,002,454	-	1,002,454	1,019,140	(16,686)	385,343
	552,636	-	552,636	549,562	3,074	94,433
	351,016	-	351,016	346,386	4,630	(177,170)
	666,692	-	666,692	571,747	94,944	(10,134)
	1,652,571	-	1,652,571	1,617,200	35,371	418,847
	24,863,737	165,021	25,028,758	27,702,979	(2,674,221)	299,440
	8,119,493	-	8,119,493	8,119,493	-	-
	787,155	-	787,155	759,912	27,243	27,243
	7,980,227	-	7,980,227	8,296,051	(315,824)	(315,824)
	-	-	-	-	-	-
						23,896
	41,750,612	165,021	41,915,633	44,878,435	(2,962,802)	34,755

NOTES TO AND FORMING PART OF THE ACCOUNTS

2014

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

Operating Surplus/(Deficit) for Year	34,755
(Increase)/Decrease in Stocks	(299)
(Increase)/Decrease in Trade Debtors	(6,372,357)
Non operating activity in Trade Debtors (Agent Works)	-
Increase/(Decrease) in Creditors Less than One Year	7,179,729
(Increase)/Decrease in Urban Account	-
	<u>841,828</u>

19. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Tenant Purchase Annuities	(247,670)
Increase/(Decrease) in Development Contributions	(1,101,634)
Increase/(Decrease) in Other Reserve Balances	(2,189,978)
	<u>(3,539,282)</u>

20. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Project Balances - Funded	(744,385)
(Increase)/Decrease in Project Balances - Unfunded	676,156
(Increase)/Decrease in Non Project Balances - Funded	472,497
(Increase)/Decrease in Non Project Balances - Unfunded	(7,131)
(Increase)/Decrease in Voluntary Housing Balances	(420)
(Increase)/Decrease in Affordable Housing Balances	-
	<u>396,717</u>

21. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	2,347,941
Increase/(Decrease) in Mortgage Loans	(930,963)
Increase/(Decrease) in Asset/Grant Loans	(11,236,317)
Increase/(Decrease) in Revenue Funding Loans	(33,094)
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	7,865,383
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(43,529)
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	(629,163)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(7,565,230)
Increase/(Decrease) in Long Term Creditors - Deferred Income	(539,000)
	<u>(10,763,971)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2014

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22. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	11,236,317
(Increase)/Decrease in Lease Repayment Principal to be Amortised	-
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	-
(Increase)/Decrease in Shared Ownership Rented Equity Account	(206)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>11,236,111</u>

23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(2,193,307)
Increase/(Decrease) in Cash at Bank/Overdraft	347,142
Increase/(Decrease) in Cash in Transit	(533,908)
	<u>(2,380,073)</u>

APPENDICES

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

	2014 €	2013 €
Payroll Expenses		
Salary & Wages	14,519,755	14,536,016
Pensions (incl Gratuities)	3,111,522	2,720,885
Other costs	1,253,723	1,237,567
Total	18,885,000	18,494,469
Operational Expenses		
Purchase of Equipment	286,475	203,590
Repairs & Maintenance	472,794	512,160
Contract Payments	4,587,417	5,978,677
Agency services	397,645	281,782
Machinery Yard Charges incl Plant Hire	704,195	749,680
Purchase of Materials & Issues from Stores	1,431,459	2,250,909
Payment of Grants	1,002,727	996,206
Members Costs	258,979	312,524
Travelling & Subsistence Allowances	470,879	483,912
Consultancy & Professional Fees Payments	1,011,166	724,505
Energy Costs	830,334	1,768,492
Other	3,018,173	2,745,272
Total	14,472,242	17,007,710
Administration Expenses		
Communication Expenses	296,452	329,541
Training	224,096	195,050
Printing & Stationery	164,795	145,452
Contributions to other Bodies	378,294	359,430
Other	501,352	454,408
Total	1,564,989	1,483,881
Establishment Expenses	-	
Rent & Rates	677,029	714,188
Other	330,074	210,396
Total	1,007,103	924,584
Financial Expenses	3,712,119	3,978,331
Miscellaneous Expenses	321,125	1,155,371
County Charge	-	1,603,097
Total Expenditure	39,962,577	44,647,443

**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	2,017,502	43,356	4,417,727	-	4,461,082
A02	Housing Assessment, Allocation and Transfer	454,605	9,337	3,054	-	12,391
A03	Housing Rent and Tenant Purchase Administration	1,011,864	-	17,900	-	17,900
A04	Housing Community Development Support	187,397	-	5,803	6,552	12,355
A05	Administration of Homeless Service	254,679	-	1,074	211,073	212,147
A06	Support to Housing Capital & Affordable Prog.	782,479	474,523	10,398	-	484,921
A07	RAS Programme	1,632,507	958,589	538,303	-	1,496,892
A08	Housing Loans	694,521	36,269	358,688	-	394,957
A09	Housing Grants	402,824	-	5,395	-	5,395
A11	Agency & Recoupable Services	(5,771)	-	(9,001)	-	(9,001)
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		7,432,608	1,522,074	5,349,340	217,625	7,089,039
Less Transfers to/from Reserves		635,586		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,797,022		5,349,340		7,089,039

**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	675,568	373,238	19,482	-	392,720
B02	NS Road - Maintenance and Improvement	676,149	350,242	15,221	-	365,463
B03	Regional Road - Maintenance and Improvement	1,416,173	959,367	25,337	-	984,704
B04	Local Road - Maintenance and Improvement	5,557,867	3,939,343	157,635	-	4,096,978
B05	Public Lighting	800,728	252,896	1,781	-	254,677
B06	Traffic Management Improvement	182,145	-	8,041	-	8,041
B07	Road Safety Engineering Improvement	282,014	139,635	8,570	-	148,205
B08	Road Safety Promotion/Education	33,525	-	3,879	-	3,879
B09	Maintenance & Management of Car Parking	855,837	-	947,526	-	947,526
B10	Support to Roads Capital Prog.	133,510	-	3,715	-	3,715
B11	Agency & Recoupable Services	162,289	1,176	110,791	7,104	119,071
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		10,775,805	6,015,896	1,301,978	7,104	7,324,979
Less Transfers to/from Reserves		215,785		165,021		165,021
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		10,560,019		1,136,957		7,159,958

**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	3,153,835	259,630	104,402	-	364,032
C02	Operation and Maintenance of Waste Water Treatment	1,663,809	22,229	58,905	-	81,134
C03	Collection of Water and Waste Water Charges	356,372	-	14,159	-	14,159
C04	Operation and Maintenance of Public Conveniences	33,914	-	610	-	610
C05	Admin of Group and Private Installations	169,672	61,553	8,779	-	70,332
C06	Support to Water Capital Programme	416,577	-	14,733	-	14,733
C07	Agency & Recoupable Services	544,951	-	5,578,580	(890)	5,577,691
C08	Local Authority Water and Sanitary Services	232,447	245,114	21,566	-	266,680
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,571,576	588,526	5,801,735	(890)	6,389,371
Less Transfers to/from Reserves		434,637		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,136,939		5,801,735		6,389,371

**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	467,520	-	14,728	-	14,728
D02	Development Management	681,639	-	112,740	-	112,740
D03	Enforcement	326,342	-	21,815	-	21,815
D04	Op & Mtce of Industrial Sites & Commercial Facilities	216,344	-	1,546	-	1,546
D05	Tourism Development and Promotion	37,524	-	408	-	408
D06	Community and Enterprise Function	366,368	43,475	11,113	-	54,588
D07	Unfinished Housing Estates	486,193	-	15,976	-	15,976
D08	Building Control	47,113	-	1,162	-	1,162
D09	Economic Development and Promotion	590,248	465,555	31,123	-	496,678
D10	Property Management	277	-	13,366	-	13,366
D11	Heritage and Conservation Services	249,178	146,769	3,716	-	150,485
D12	Agency & Recoupable Services	141,408	13,620	5,278	100,063	118,962
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		3,610,156	669,419	232,972	100,063	1,002,454
Less Transfers to/from Reserves		137,353		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		3,472,803		232,972		1,002,454

**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	26,094	-	608	-	608
E02	Op & Mtce of Recovery & Recycling Facilities	84,212	7,750	1,196	-	8,946
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	-	-	-	-	-
E05	Litter Management	549,992	17,050	31,275	-	48,325
E06	Street Cleaning	551,699	-	11,864	-	11,864
E07	Waste Regulations, Monitoring and Enforcement	564,660	200,000	71,171	-	271,171
E08	Waste Management Planning	15,110	-	661	-	661
E09	Maintenance and Upkeep of Burial Grounds	221,284	-	(2,267)	-	(2,267)
E10	Safety of Structures and Places	170,673	57,874	8,303	-	66,177
E11	Operation of Fire Service	2,014,025	-	25,950	25,255	51,205
E12	Fire Prevention	242,250	-	24,404	-	24,404
E13	Water Quality, Air and Noise Pollution	273,556	54,000	10,202	-	64,202
E14	Agency & Recoupable Services	24,989	-	7,338	-	7,338
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		4,738,543	336,674	190,707	25,255	552,636
Less Transfers to/from Reserves		90,184		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		4,648,360		190,707		552,636

**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	314,621	-	-	(1,742)	(1,742)
F02	Operation of Library and Archival Service	1,602,905	-	76,272	14,033	90,305
F03	Op, Mtce & Imp of Outdoor Leisure Areas	202,276	-	61,577	-	61,577
F04	Community Sport and Recreational Development	290,929	144,386	10,375	-	154,760
F05	Operation of Arts Programme	242,910	28,040	15,274	-	43,314
F06	Agency & Recoupable Services	3,591	-	2,802	-	2,802
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		2,657,231	172,426	166,299	12,291	351,016
Less Transfers to/from Reserves		298,452		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		2,358,780		166,299		351,016

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

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
G01 Land Drainage Costs	43,942	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	345,982	169,594	51,627	-	221,221
G05 Educational Support Services	502,034	444,885	586	-	445,471
G06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	891,958	614,479	52,213	-	666,692
Less Transfers to/from Reserves	5,821		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	886,137		52,213		666,692

SERVICE DIVISION H
MISCELLANEOUS SERVICES

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01 Profit/Loss Machinery Account	49,711	-	(0)	-	(0)
H02 Profit/Loss Stores Account	107	-	(0)	-	(0)
H03 Administration of Rates	2,424,150	-	13,059	-	13,059
H04 Franchise Costs	231,344	240	6,150	-	6,389
H05 Operation of Morgue and Coroner Expenses	77,720	-	706	-	706
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	-	-	-	-	-
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	1,242,831	-	2,060	-	2,060
H10 Motor Taxation	362,954	-	24,382	-	24,382
H11 Agency & Recoupable Services	814,184	322	1,257,720	347,933	1,605,975
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	5,203,000	562	1,304,076	347,933	1,652,571
Less Transfers to/from Reserves	100,483		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	5,102,518		1,304,076		1,652,571
TOTAL ALL DIVISIONS	39,962,577	9,920,055	14,234,299	709,382	24,863,737

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2014 €	2013 €
Department of the Environment, Heritage and Local Government		
Road Grants	-	0
Housing Grants & Subsidies	1,522,074	2,038,425
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	61,553	75,553
Environmental Protection/Conservation Grants	387,800	224,465
Miscellaneous	564,777	193,957
	<hr/> 2,536,204	<hr/> 2,532,399
Other Departments and Bodies		
Road Grants	6,014,721	6,992,851
Local Enterprise Office	442,823	0
Higher Education Grants	444,885	827,814
Community Employment Schemes	322	0
Civil Defence	57,874	56,400
Miscellaneous	423,226	457,199
	<hr/> 7,383,851	<hr/> 8,334,265
Total	<hr/> 9,920,055 <hr/>	<hr/> 10,866,664 <hr/>

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2014	2013
	€	€
Rents from Houses	4,900,167	5,007,775
Housing Loans Interest & Charges	358,383	390,852
Domestic Water	-	-
Commercial Water	-	1,472,490
Irish Water	5,543,545	-
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	315,917
Planning Fees	84,888	91,155
Parking Fines/Charges	924,559	1,005,508
Recreation & Amenity Activities	60,624	54,573
Library Fees/Fines	20,280	16,746
Agency Services	2,902	2,696
Pension Contributions	651,681	664,509
Property Rental & Leasing of Land	18,166	16,251
Landfill Charges	-	-
Fire Charges	26,791	36,872
NPPR	800,865	1,297,378
Misc. (Detail)	841,448	1,617,114
	14,234,299	11,989,835

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2014	2013
	€	€
EXPENDITURE		
Payment to Contractors	6,899,993	15,650,209
Purchase of Land	115,779	57,759
Purchase of Other Assets/Equipment	173,422	848,877
Professional & Consultancy Fees	513,972	1,006,177
Other	4,126,476	2,983,210
Total Expenditure (Net of Internal Transfers)	11,829,643	20,546,231
Transfers to Revenue	165,021	333,043
Total Expenditure (Incl Transfers) *	11,994,664	20,879,274
INCOME		
Grants	7,359,904	14,844,474
Non - Mortgage Loans **	203,225	4,870,327
Other Income		
(a) Development Contributions	(346,597)	-773,692
(b) Property Disposals		
- Land	1,800	9,626
- LA Housing	221,328	835,887
- Other property	-	0
(c) Purchase Tenant Annuities	8,940	16,293
(d) Car Parking	-	0
(e) Other	690,953	699,879
Total Income (Net of Internal Transfers)	8,139,553	20,502,795
Transfers from Revenue	710,771	1,019,111
Total Income (Incl Transfers) *	8,850,325	21,521,906
Surplus\ (Deficit) for year	(3,144,340)	642,632
Balance (Debit)\Credit @ 1 January	12,414,262	11,771,630
Balance (Debit)\Credit @ 31 December	9,269,922	12,414,262

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2014	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2014
			Grants	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	6,906,520	3,343,182	2,180,979	203,225	484,835	2,869,039	474,875	-	(928)	6,906,322
Road Transportation & Safety	2,562,319	2,712,236	2,682,543	-	61,926	2,744,469	(0)	165,021	(30,000)	2,399,532
Water Services	3,312,585	2,555,402	514,574	-	(336,506)	178,069	-	-	12,200	947,452
Development Management	(1,002,909)	1,084,423	579,233	-	356,220	935,453	9,570	-	(40,863)	(1,183,172)
Environmental Services	270,708	983,681	923,279	-	1,800	925,079	15,000	-	-	227,105
Recreation & Amenity	807,224	1,122,349	479,296	-	42,617	521,913	110,229	-	59,591	376,607
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	(442,184)	28,370	-	-	(34,468)	(34,468)	101,098	-	-	(403,925)
TOTAL	12,414,262	11,829,643	7,359,904	203,225	576,425	8,139,553	710,771	165,021	0	9,269,922

Note: Mortgage-related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2014

	Arrears @ 1/1/2014	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2014	% Collected*
	€	€	€	€	€	€	€	
Rates	2,610,571	7,660,914	1,555,136	-	8,716,349	6,074,093	2,642,256	70%
Rents & Annuities	800,104	4,923,086	2,674	-	5,720,517	4,929,761	790,756	86%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	586,206	1,120,455	56	-	1,706,605	964,208	742,397	56%

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

Note 2 Rental income from Shared Ownership has been included under Rent & Annuities

Note 3 Income from Tenant Purchase Annuities has been included under Housing Loans and Note 11.

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

APPENDIX 8

INTEREST OF LOCAL AUTHORITY IN COMPANIES AND JOINT VENTURES

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

Name of Company or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Date of Financial Statements
Longford Pool Construction	100%	Subsidiary	958,781	1,985,825	633,228	707,874	-1,027,044	N	31/12/2013
Longford Enterprise Development Co Ltd (LEDCO)	51	Associate	838,143	1,137,549	133,725	76,442	-722,731	N	31/12/2013