ANNUAL FINANCIAL STATEMENT

Cavan County Council

For the year ended 31st December 2014

**CONTENTS**

**Page**

Financial Review

Certificate of Chief Executive/Head of Finance Audit Opinion

Statement of Accounting Policies

**Financial Accounts**

Statement of Comprehensive Income (Income & Expenditure Account) Statement of Financial Position (Balance Sheet)

Statement of Funds Flow (Funds Flow Statement) Notes on and forming part of the Accounts

**Appendices**

1. Analysis of Expenditure
2. Expenditure and Income by Division
3. Analysis of Income from Grants and Subsidies 4 Analysis of Income from Goods and Services 5 Summary of Capital Expenditure and Income 6 Capital Expenditure and Income by Division
4. Major Revenue Collections
5. Interest of Local Authorities in Companies

3

4

5

6

10

11

12

13

14-24

25

26

27-30

31

32

33

34

35

36

**Cavan County Council**

## Financial Review

###### Annual Financial Statement for Financial Year ended 31st December 2014

**Income & Expenditure Account Statement**

Revenue expenditure for 2014 amounts to €59,439, 514 net transfers to reserves amounts to €3,495, 365 giving total expenditure of €62, 934,879. Revenue income amounts to €40, 117,751, income from rates amounts to €13, 336,756, pension related deduction income amounts to €1,022,086, income from Local Government Fund/general purchase grant amounts to €8,458,415, resulting in total income of

€62,935, 008. The net position on Revenue account for 2014 is a surplus of €129 increasing general reserve at 31/12/2014 to €1,742,757. This represents a satisfactory outcome for 2014 on revenue account and reflects the ongoing prudent management of Councils finances in difficult economic conditions.

The Council acknowledges the following grants from the Arts Council in 2014, the sum of €35,000 to Ramor Theatre Virginia and the sum of €45.400 contribution to Arts programme for 2014.

**Balance Sheet**

The balance sheet incorporates fixed assets, work in progress, long term debtors, current assets, current liabilities and creditors greater than one year. Net assets amount to €1,528,137,343 and details of how same are funded is also identified.

**Capital Account**

Capital Account expenditure for 2014 amounts to €17,571,407 whilst capital account income amounts to

€16,947,767, net transfers from revenue account amount to €2,702,545 giving total capital income of

€19,650,312. This has resulted in a surplus of €2,078,904 for year and reflects movement in opening balance of €8,712,798 credit to closing balance of € 10,791,702 credit.

**Debtors**

Gross debtor figure amounts to €22,041,101 an increase of of €7,974,408 on 2013 figure mainly as a result of movemement of Water Services HFA loans to a government debtor and also inlcusion of debtor figure in respect of Water Services unfunded capital balances at 31/12/2013 . Provision for doubtful debts amounts to €7,225,623 and prepayments amounts to €215,282.

###### Certificate of Chief Executive & Head of Finance for the year ended 31 December 2014

* 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
	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.
	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.
	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;
	5. We certify that the financial statements of Cavan County Council

for the year ended 31 December 2014, as set out on pages 11 to 24 are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment, Community and Local Government.

 **Head of Finance**

**Date Date**


###### Independent Auditor's Opinion to the Members of Cavan County Council

I have audited the annual financial statement of Cavan County Council for the year ended 31 December 2014 as set out on pages 6 to 24, which comprises the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Statement of Funds Flow and Notes on and forming part of the Accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting regulations as prescribed by the Minister for the Environment, Community and Local Government.

**Responsibilities of the Council and the Local Government Auditor**

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

**Scope of the audit of the financial statement**

Iconducted 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 Cavan 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.

Patrick McCabe

Local Government Auditor Date 1'/Jl. lOI S:

**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.

1. **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/AffordableNoluntary balances, which can be either a debit or a credit balance. The funds flow assumes that these are debit balances and bases the (lncrease)/Decrease description on this.

1. **Accruals**

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice.In relation to development contributions income has been accrued on basis of development completed to roof level in respect of commencement notices received prior to 03/07/2009, for commencement notices recieved from 03/07/2009 income has been accrued on receipt of commencement notice.

1. **Interest Charges**

Loans payable can be divided into the following two categories: Mortgage related loans

Non- mortgage related loans

* 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) .

* 1. **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.

1. **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.

1. **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.

1. **Insurance**

The County Council operates an insurance excess of €6,300 in respect of Public Liability insurance.

1. Provision for Bad & Doubtful Debts

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

1. Fixed Assets
	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.

* 1. Recognition

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

* 1. 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.

* 1. 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.

* 1. 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.

* 1. 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 amortisat ion 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 | Deoreciation Rate |
|  |  |  |
| Plant & Machinerv |  |  |
| - Long life | S/L | 10% |
| - Short life | S/L | 20% |
|  |  |  |
| Eauioment | S/L | 20% |
| Furniture | S/L | 20% |
| HeritaQe Assets |  | Nil |
| Librarv Books |  | Nil |
| Plavarounds | S/L | 20% |
| Parks | S/L | 2% |
| Landfill sites (\*See note) |  |  |
|  |  |  |
| Water Assets |  |  |
| - Water schemes | S/L | Asset life over 70 vears |
| - DrainaQe schemes | S/L | Asset life over 50 vears |

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.

1. 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.

1. 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.

1. 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.

1. Lease Schemes

Rental payments under operating leases are charged to the Statement of Comprehens ive 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.

1. Stock

Stocks are valued on an average cost basis.

1. 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'.

1. Debtors and Creditors
	1. Debtors

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

* 1. Creditors

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

1. Interest in Local Authority Companies

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

1. 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 Ervia (formerly Bord Gais Eireann 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 2015.

The impact on the AFS is as follows

*1. Balancing Statements*

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 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 the AFS 2014.

1. *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.

1. *Development Contributions*

Short Term Water related development contribution debtors balances (less bad debt provision) as at 31st 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 1June 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 |  | 6,743,344 | 7,750,674 | (1,007,330) | (1,027,912) |
| Roads Transportation & Safety |  | 18,899,207 | 12,838,477 | 6,060,730 | 6,450,293 |
| Water Services |  | 8,696,312 | 8,533,139 | 163,173 | 6,766,504 |
| Development Management |  | 4,282,066 | 2,051,535 | 2,230,531 | 2,391,616 |
| Environmental Services |  | 6,791,858 | 1,347,201 | 5,444,657 | 5,430,927 |
| Recreation & Amenity |  | 3,668,095 | 710,784 | 2,957,311 | 2,784,789 |
| Agriculture, Education, Health & Welfare |  | 1,510,570 | 1,207,542 | 303,028 | 354,941 |
| Miscellaneous Services |  | 8,848,062 | 5,678,399 | 3,169,664 | 3,587,088 |
| County Charge |  |  |  |  | 1,386,448 |
| Total Expenditure/Income | 16 | 59,439,514 | 40,117,751 |  |  |
| Net cost of Divisions to be funded from |  |  |  | 19,321,763 | 28,124,693 |
| Rates & Local Government Fund |  |  |  |  |  |
| Rates |  |  |  | 13,336,756 | 13,035,137 |
| Local Government Fund - General Purpose Grant |  |  |  | 8,458,415 | 14,745,113 |
| Pension Related Deduction |  |  |  | 1,022,086 | 1,135,604 |
| County Charge |  |  |  |  | 1,386,448 |
| Surplus/(Oeficit) for Year before Transfers | 17 |  |  | 3,495,493 | 2,177,609 |
| Transfers from/(to) Reserves | 15 |  |  | (3,495,365) | (2,352,027) |
| Overall Surplusl(Deficit} for Year |  |  |  | 129 | (174,418) |
| General Reserve @ 1st January 2014 |  |  |  | 1,742,628 | 1,917,046 |
| General Reserve @ 31st December 2014 |  |  |  | 1,742,757 | 1,742,628 |

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

|  |  |  |
| --- | --- | --- |
| Notes | 2014€ | 2013€ |
| Fixed Assets |  |  |  |
| Operational |  | 265,831 ,071 | 299,293,850 |
| Infrastructural |  | 1,217,777,627 | 1,325,835,521 |
| Community |  | 540,792 | 449,698 |
| Non-Operational |  |  32 098 725 | 32 296 526 |
|  |  |  1,516,248,215 | 1,657,875,594 |
| Work in Progress and Preliminary Expenses | 2 | 6,924,980 | 36,537,545 |
| Long Term Debtors 3 | 17,017,670 | 17,405 ,203 |
|  |
| Current Assets |  |  |  |
| Stocks | 4 | 185,750 | 115,333 |
| Trade Debtors & Prepayments | 5 | 15,030,760 | 8,154,936 |
| Bank Investments |  | 13,477,118 | 14,733,852 |
| Cash at Bank |  | 1,183,622 | 986,851 |
| Cash in Transit |  | 151,070 | 318,755 |
| Urban Account | 7  |
|  |  |  30,028,320 | 24,309il27 |
| Current Liabilities (Amounts falling due within one year) |  |  |  |
| Bank Overdraft |  |  |  |
| Creditors & Accruals | 6 | 16,266,802 | 12,045,758 |
| Urban Account | 7 |  | 341,219 |
| Finance Leases |  |  |  |
|  |  |  16,266,802 | 12,386,977 |
| Net Current Assets *I* (Liabilities) |  | 13,761,518 | 11,922,750 |
| Creditors (Amounts falling due after more than one year) |  |  |  |
| Loans Payable | 8 | 18,592,834 | 25,796,330 |
| Finance Leases |  |  |  |
| Refundable deposits | 9 | 2,790,433 | 2,976,728 |
| Other |  |  4 431 773 | 4 598 229 |
|  |  |  25,815,041 | 33,371,287 |
| Net Assets |  | 1,528,137,343 | 1,690,369,805 |
| Represented by |  |  |  |
| Capitalisation Account | 10 | 1,516,248,213 | 1,657,875,593 |
| lncome WIP | 2 | 6,874,724 | 32,612,323 |
| Specific Revenue Reserve |  | 1,108,139 | 1,108,139 |
| General Revenue Reserve |  | 1,742,757 | 1,742,628 |
| Other Balances | 11 | 2,163,510 | (2,968,878) |

Total Reserves

1,528,137,343 1,690,369,805

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

|  |  |  |
| --- | --- | --- |
| REVENUE ACTIVITIESNet lnflow/(outflow) from operating activities | Note18 | 2014 2014€ €(3,066,288) |
| CAPITAL ACTIVITIESReturns on Investment & Servicing of Finance |  |  |
| lncrease/(Decrease) in Fixed Asset Capitalisation Funding |  | (141,627,380) |
| lncrease/(Decrease) in WIP/Preliminary Funding |  | (25,737,599) |
| lncrease/(Decrease) in Reserves BalancesNet lnflow/(Outflow) from Returns on Investment and Servicing of Finance | 19 |  (4,963,996)(172,328,974) |
| Capital Expenditure & Financial Investment |  |  |
| (lncrease)/Decrease in Fixed Assets |  | 141,627,380 |
| (lncrease)/Decrease in WIP/Preliminary Funding |  | 29,612,565 |  |
| (lncrease)/Decrease in Agent Works Recoupable |  |  |  |
| (lncrease)/Decrease in Other Capital BalancesNet lnflow/(Outflow) from Capital Expenditure and Financial Investment | 20 |  3,167,933  | 174,407,878 |
| Financinglncrease/(Decrease) in Loan Financing | 21 | (6,982,418) |  |
| (lncrease)/Decrease in Reserve Financing | 22 |  6,928,450  |  |
| Net lnflow/(Outflow) from Financing Activities |  |  | (53,968) |
| Third Party Holdings |  |  |  |
| lncrease/(Decrease) in Refundable Deposits |  |  | (186,295) |
| Net lncrease/(Decrease) in Cash and Cash Equivalents | 23 |  | {1,227,648} |

**NOTES TO AND FORMING PART OF THE ACCOUNTS**

1. **Fixed Assets**

Costs

Accumulated Costs @ 1/1/2014

Additions

* + Purchased
	+ Transfers WIP Disposals/Statutory Transfers Revaluations

Historical Cost Adjustments Accumulated Costs @ 31/12/2014

Plant & Computers, Water &

Land Parks Housing Buildings Machinery Furniture & Heritage Roads & Infrastructure Sewerage Total

(Long & Short

Life) Equipment Network

€ € € € € € € € € €

50,722,265 768,362 191,848,319 58,915,909 8,884,498 2,020,670 112,698 1,210,124 ,219 284,580,114 1,807,977,055

374,373 948, 218 758,307 12,000 100,043 2,192,941

68,280 823, 597 793, 887 29,213 91, 094 13,276, 906 15,082,976

(197,801) (477,000) (12,515) (8,290) (284 , 580, 114) (285,275,720)

(175, 000) (175, 000)

50,723,837 836,642 193,143,134 59,709,795 9,659,503 2,024,380 203,792 1,223,501,168 1,539,802,251

Qfillreciation Depreciation @ 1/1/2014

466,617

8,084,953 1,811,024 139,738,866

150,101,460

Provision for Year Disposals/Statutory Transfers

12,876,356

46,418 208,624 60,044

(139,738,866) (126,547,424)

Accumulated Depreciation @ 31/12/2014 12 876 356 513 035 8 293 577 1 871 068 23 554 037

Net Book Value @ 31/12/2014

 37 0 323,607 193,143,134 59,709,795 26 153,312 2

215

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Net Book Value @ 31/12/2013 |  | 50 722 265 | 301 746 | 191 848 319 | 58 915 909 | 799 545 | 209 646 | 112 698 | 1 210 124 219 | 144 841 248 | 1 657 875 594 |
| **Net Book Value by Category** |  |  |  |  |  |  |  |  |  |  |  |
| Operational |  | 5,453,756 | 323,607 | 193,143,134 | 47, 126, 034 | 1, 365,926 | 111,312 |  | 18,307,301 |  | 265,831,071 |
| Infrastructural |  |  | 0 |  | 12,583,761 |  |  |  | 1,205,193,867 |  | 1,217,777,627 |
| Community |  | 295,000 |  |  |  |  | 42,000 | 203,792 |  |  | 540,792 |
| Non-Operational |  | 32,098,725 |  |  |  |  |  |  |  |  | 32,098,725 |
| Net Book Value @ 31/12/2014 |  | 37,847,480 | 323,607 | 193,143,134 | 59,709,795 | 1,365.926 | 153,312 | 203,792 | 1,223,501,168 |  | 1,516,248,2t |

The Nett Book Value of the total assets was reduced by €144 ,841,248 due to the transfer of responsibilities to Irish Water

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

A summarv of work in proQress and preliminarv expenditure by asset cateQorv is as follows:

Funded

2014

|  |  |
| --- | --- |
|  | € € € € |
| Expenditure |  |  |  |  |
| Work in ProQress | 1,569,245 | 231,075 | 1,800,321 | 31,743,337 |
| Preliminarv Expenses | 3,423,219 | 1,701,441 | 5,124,660 | 4,794 ,208 |
| 4,992,464 1,932.616 6,924.980 36,537,545 |
| Income |  |  |  |  |
| Work in ProQress | 1.432.468 | 231,075 | 1,663.542 | 28,480,452 |
| Preliminarv Expenses | 3,463,466 | 1.747,715 | 5,211,182 | 4,131,871 |

Unfunded

2014

Total

2014

Total

2013

4,896,934 1,978.790 6,874.724 32,612,323

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Net Expended Work in ProQress | 136,778 | 1 | 136.778 | 3.262,885 |
| Preliminarv Expenses | (40,247) | (46.275) | (86,522) | 662,337 |

Net Over/(Under) Expenditure 96,631 {46.2741 60.266 3 925 222

|  |  |
| --- | --- |
| 3. Long Term DebtorsA breakdown of the lonQ-term debtors is as follows: |  |
|  | Balance «II | Loans | Principal | Early | other | Balance «II | Balance (!11 |
|  | 1/1/2014 | Issued | Repaid | Redemptions | Adjustments | 31/1212014 | 31/1212013 |
|  | € | € | € | € | € | € | € |
| LonQ Term MortQaQe Advances• | 4.836,053 | 69.100 | (316.738) | (89,281) | (16,593) | 4,482,541 | 4,836.053 |
| Tenant Purchases Advances | 37,282 |  | (5.990) |  |  | 31,293 | 37,282 |
| Shared Ownership Rented Equity | 1,898.534 |  |  |  | (3,353) | 1,895,181 | 1,898,534 |

6,771,869 69,100 (322.7281 (89,281) (19,948) 6,409.016 6,771,869

|  |  |  |
| --- | --- | --- |
| Voluntarv HousinACapital Advance LeasinA Facility | 6,584.860 | 6,443,083 |
| Development Levy Debtors | 4,431,773 | 4.598.229 |
| Inter Local Authority Loans |  |  |
| LonQ-term Investments |  |  |

Cash

Interest in associated companies Other

11.016.633 11,041,312

17.426.648 17,813,181

|  |  |
| --- | --- |
| Less: Amounts fallinQ due within one year (Note 51 | (407,978) (407,978) |
| Total Amounts fallinQ due after more than one year | 17,017.670 17 405 203 |
| * Includes HFA A11encv Loans
 |  |

**NOTES TO AND FORMING PART OF THE ACCOUNTS**

|  |  |
| --- | --- |
| **4. Stocks**A summary of stock is as follows: |  |
|  | **2014** | **2013** |
|  | € | € |
| Central Stores | 101,166 | 62,863 |
| Other Depots | 84,584 | 52,469 |
| Total | **1asi7so** | 115,333 |
| **5. Trade Debtors & Prepayments** |  |  |
| A breakdown of debtors and prepayments is as follows : | **2014** | **2013** |
|  | € | € |
| Government Debtors | 7,723,340 | 2,054,652 |
| Commercial Debtors | 4,808 ,363 | 6,363,555 |
| Non-Commercial Debtors | 1,343,124 | 1,249,012 |
| Development Levy Debtors | 547,616 | 699,805 |
| Other Services | 7,112,457 | 1,685,872 |
| Other Local Authorities | 98,223 | 1,605,819 |
| Agent Works Recoupable |  |  |
| Revenue Commissioners |  |  |
| Other | 0 | 0 |
| Add: Amounts falling due within one year (Note 3) | 407,978 | 407,978 |
| **Total Gross Debtors** | **22,041 ,101** | 14,066,693 |
| Less: Provision for Doubtful Debts | {7,225 ,623} | {5,935,285} |
| **Total Trade Debtors** | **14,815,478** | 8,131,409 |
| Prepayments | 215,282 | 23,528 |
|  | **15,030,760** | 8,154,936 |

Included in Other Services is an amount of €5 .9 million due from Irish Water

Page 16

**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 | 1,728,282 | 2,639,257 |
| Grants | 28,609 | 46,129 |
| Revenue Commissioners | 1,000,017 | 1,987,820 |
| Other Local Authorities | 410,791 | 110,383 |
| Other Creditors | 121 208 | 190 544 |
|  |  3,288,907 | 4,974,132 |
| Accruals | 1,977,948 | 3,314,169 |
| Deferred Income | 2,986,077 | 1,557,457 |
| Add: Amounts falling due within one year (Note 8) | 8,013,869 | 2,200,000 |
|  | 16,266,802 | 12,045,758 |

Included in 'Amounts falling due within one year' is €5.8 million in respect of Loans is due to the transfer of responsibilities to Irish Water

|  |  |
| --- | --- |
| **7. Urban Account**A summary of the lntercompany account is as follows : |  |
|  | 2014€ | 2013€ |
| Balance at 1January | (341,219) |  |
| Charge for Year | (5,393) |  |
| Received/Paid | 346,612 | (341,219) |
| Balance at 31 December |  | (341,219) |

|  |  |
| --- | --- |
| **8. Loans Payable**(a) Movement In Loans Payable |  |
|  | HFA | OPW | Other | Balance @ | Balance @ |
|  |  |  |  | 31/12/2014 | 31/12/2013 |
| Balance @ 1/1/2014 | €26,528,288 | €45,806 | €1,422,236 | €27,996,330 | €25,598,461 |
| Borrowings | 500,000 |  |  | 500,000 | 4,251,940 |
| Repayment of Principal Early Redemptions | (1,575,723) | (11,681) | (302,222) | (1,889,627) | {1,832,263)(35,872) |
| Other Adjustments 14 065  |
| Balance @ 31/12/2014 | 25,452,565 | 34,125 | 1,120,013 |  | 26,606,703 | 27,996,330 |
| Less: Amounts falling due within one year (Note 6) |  |  |  |  | 8,013,869 | 2,200,000 |
| Total Amounts falling due after more than one year |  |  |  |  | 18,592,834 | 25,796,330 |

|  |  |
| --- | --- |
| (bl Application of Loans |  |
| An analysis of loans payable is as follows: | HFA | OPW | Other | Balance | Balance @ |
|  | € | € | € | 31/12/2014€ | 31/12/2013€ |
| Mortgage loans\* | 3,107,192 | 34,125 |  | 3,141,317 | 3,431,663 |
| Non-Mortgage loans |  |  |  |  |  |
| Asset/Grants | 8,194,733 | (0) | 771,347 | 8,966,079 | 15,897,882 |
| Revenue Funding |  |  |  |  |  |
| Bridging Finance |  |  |  |  |  |
| Recoupable | 5,813,869 |  |  | 5,813,869 |  |
| Shared Ownership - Rented Equity | 2,100,578 |  |  | 2,100,578 | 2,223,702 |
| Inter-Local Authority |  |  |  |  |  |
| Voluntary housing  | 6 236 194 348 667 6 584 860 | 6 443 083 |
|  | 25,452,565 34,125 1,120,013 26,606,703 | 27,996,330 |

|  |  |  |
| --- | --- | --- |
| Less: Amounts falling due within one year (Note 6) | 8,013,869 | 2,200,000 |
| Total Amounts falling due after more than one year | 18,592,834 | 25,796,330 |

* Includes HFA Agency Loans

The reduction in Loans Payable includes €5.8 million in 'Amounts falling due within one year' is due to the transfer of responsibilities to Irish Water.

Page 17

|  |  |
| --- | --- |
| **9. Refundable Deposits** | **NOTES TO AND FORMING PART OF THE ACCOUNTS** |
| The movement in refundable deposits is as follows; |  |
|  | 2014 2013 |
|  | € € |
| Opening Balance at 1January | 2,976,729 3,391,755 |
| Deposits received | 36,462 368,629 |
| Deposits repaid | (222,758) (783,656) |
| Closing Balance at 31 December | 2,790,433 2,976,728 |

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 @ | Purchased | Transfers | Disposals/ | Revaluations | Historical | Balance @ | Balance @ |
|  | I 1/1/2014 |  | WIP | Statutory |  | Cost Adj | 31/12/2014 | 31/12/2013 |
|  | € | € | € | Transfers€ | € | € | € | € |
| Grants | 1,441,068,939 | 1,048,261 | 15,082,976 | (15,273,922) |  | 78,973 | 1,442,005,227 | 1,476,218 ,939 |
| Loans | 2,200,448 |  |  |  |  |  | 2,200,448 | 2,200,448 |
| Revenue funded | 4,020,342 |  |  |  |  |  | 4,020,342 | 4,020,342 |
| Leases |  |  |  |  |  |  |  |  |
| Development Levies |  |  |  |  |  |  |  |  |
| Tenant Purchase Annuities | (793,000) |  |  |  |  |  | (793,000) | (793,000) |
| Unfunded | 16,495 | 18,250 |  |  |  |  | 34,745 | 16,495 |
| Historical | 149,918,957 | 13,551 |  | (226,495,740) |  |  | (76,563,232) | 114,768,957 |
| Other | 211,465 ,899 | 1,112,879 |  | (43,506,058) |  | (175,000) | 168,897,720 | 211,465 ,899 |
| Total Gross Funding | 1,807,898,080 | 2,192,941 | 15,082,976 | (285,275,720) |  | (96,027) | 1,539,802,250 | 1,807,898,080 |
| Less:Amortised |  |  |  |  |  |  | (23,554,037) | (150,022,487) |

Total \* 1,516,248,213 1,657,875,593

\* Must agree with note 1

Page 18

NOTES TO AND FORMING PART OF THE ACCOUNTS

|  |  |
| --- | --- |
| 11. Other BalancesA breakdown of other balances is as follows: |  |
|  | Note | Balance Ill! | CapitaI | Expenditure | Income | Transfer | Transfer | Internal | Balance@ | Balance@ |
|  |  | 11112014 | re-cla111flcatlon • |  |  | from Revenue | to Revenue | Tranafera | 3111212014 | 31/1212013 |
|  |  | E | E | E | E | € | E | E | E | E |
| Tenant Purchase Annuities |  |  |  |  |  |  |  |  |  |  |
| - Realised | (al | 950,996 | (Ol | 1,774 | 100,146 |  | 350,000 | 35,251 | 734,619 | 950,996 |
| - UnRealised | (bl | 42,964 |  |  | 47,374 |  |  | (35,2511 | 55,087 | 42,964 |
| Development Levies | (cl | 3,421 ,201 | 0 | 1,589,816 | (1,081.1051 |  |  | (156,0451 | 594,233 | 3,421 ,201 |
| Unfunded Balances |  |  |  |  |  |  |  |  |  |  |
| - Project Balances | (dl | (3,821,5651 | 27,111 | 15,162 | (3,4581 | 154 |  |  | (3,812,9191 | (3,621 .5651 |
| - Non-Project Balances | (el |  | (27,1121 | 29,889 |  | 62,333 |  | 33,343 | 38,675 |  |
| Funded Balances |  |  |  |  |  |  |  |  |  |  |
| - Proiect Balances | (fl | (2,6921 | 867,278 | 2,697,640 | 1,596,795 | 40 |  | 402,237 | 166,019 | (2,6921 |
| - Non-Project Balances | (Al | 1,156,045 | (4,477.5781 | 10,251.404 | 14,611,040 | 2,680,836 | 182,016 | 565,116 | 4, 102,039 | 1,156,045 |
| Voluntary & Affordable HouslnA Balances |  |  |  |  |  |  |  |  |  |  |
| - Voluntary HousinA | 55,220 | 0 | (6151 | 5,142 | 60,977 | 55,220 |
| - Affordable HousinA |  |  |  | 150 | 150 |  |
| Other Balances |  |  |  |  |  |  |  |  |  |  |
| - Assets | (hl |  |  |  |  |  |  |  |  |  |
| - Insurance Fund | Ci) | 447,027 | 0 |  |  |  |  |  | 447,027 | 447,027 |
| - General | (jl | 10388.825 | (0) | 1.853.423 | 640.920 | 509.192 | 50.000 | (1.179.463) | 6.456.051 | 10.388.625 |
| Net Capita! Balances |  | 12,638,021 | (3,610.300) | 16,438,494 | 1&,917,004 | 3,2&2.&&& | 582.016 | (334,811) | 10,841,9&9 | 12.638.021 |
| Non-MortQaQe Loans - Principal to be Amortised | (kl |  |  |  |  |  |  |  | (6,966,0791 | (15,697,8821 |
| Lease Repayment - Principal to be Amortised | (I) |  |  |  |  |  |  |  |  |  |
| Historical OpeninA MortAaAe FundinA Surolusl(Deficitl | (ml |  |  |  |  |  |  |  | 338,743 | 338,743 |
| Shared Ownership Rented EQuitv Account | (nl |  |  |  |  |  |  |  | (51,1131 | (47,7601 |
| Reserves - associated companies |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | (8,678.449) 1 | (15 606 699) |

Total Other Balances 2.163.&10 (2 968 878)

* represents a chanAe in the status and/or fundinA of openinA capital balances

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

Note (bl Future repayments of annuities by borrowers, not vet due, who have purchased local authority houses. Note (cl Development contributions to be applied to either specific or Qeneral developments .

Note (dl Balances relatinA to completed asset codes for which fundinA has vet to be identified.

Note (el Balances relatinA to capital codes not resultinA in assets for which fundinA has vet to be identified. Note (fl Balances relatinA to completed asset codes for which fundinA has been identified but not vet received.

Note (Al Balances relatinA to capital codes not resultinA in assets for which fundinA has been identified but not vet received. Note (hl Relates to reserves provisions and advance fundinA for future Local Authority assets.

Note (i) Relates to reserves provisions for future insurance liabilities. Note Ci) Relates to reserve provisions and miscellaneous credit balances.

Note (kl Both the principal and interest of norHTIOrtAaAe loans are funded throuQh the Income and Expenditure account.

This represents the outstandinA principal on all such loans.

Note (I) Similar to (kl. it represents the future lease liability that remains to be funded.

Note (ml Relates to the fundinA position on the MortQaQe Loan book on chanQe to Balance Sheet accountinA . net of timinA differences and subseQuent write offs to Revenue.

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

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

Page 19

**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:

|  |  |  |
| --- | --- | --- |
| A summary of the changes in the Capital account (see Appendix 6) is as follows: | 2014 | 2013 |
|  | € | € |
| Opening Balance @ 1 January | 8,712,798 | 9,464,207 |
| Expenditure | 17,571,407 | 39,195,184 |
| Income- Grants | 9,783,661 | 30,118,172 |
| - Loans | 505,142 | 4,251,940 |

|  |  |  |
| --- | --- | --- |
| Net WIP & Preliminary Expenses (Note 2) | 2014€(50,256) | 2013€(3,925,222) |
| Net Capital Balances (Note 11) | 10,841,959 | 12,638,021 |
| Agent Works Recoupable (Note 5) |  |  |
| Capital Balance Surplus/(Deficit) @ 31 December | 10,791,702 | 8,712,799 |

|  |  |  |
| --- | --- | --- |
| - Other |  6 658 964 2,917,208  |  |
| Total Income | 16,947,767 37,287,320 |
| Net Revenue Transfers | 2,702,545 1,156,455 |
| Closing Balance @ 31 December | 10,791,702 8,712,798 |
| **13. Mortgage Loan Funding Surplus/(Deficit)** |  |
| The mortgage loan funding position on the balance sheet is as follows: | 2014 2014 | 2014 | 2013 |
|  | Loan Annuity Rented Equity€ € | Total€ | Total€ |
| Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3) | 4,482,541 1,895,181 | 6,377,722 | 6,734,587 |
| Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8) | (3,141,317) (2,100,578) | (5,241,895) | (5,655 ,365) |
| Surplus/(Deficit) in Funding @ 31st December | 1,341,224 (205,397) | 1,135,827 | 1,079,222 |
|  |  | € |  |
| NOTE: Cash on Hand relating to Redemptions and Relending |  |  |  |
| **14. Summary of Plant & Materials Account** |  |  |  |
| A summary of the operations of the Plant & Machinery account is as follows: |  |  |  |
|  | 2014 2014 | 2014 | 2013 |
|  | Plant & Machinery Materials | Total | Total |
|  | € € | € | € |
| Expenditure | 0 (154,979) | (154,978) | (360,414) |
| Charged to Jobs 120 603 155 809 276 412 462,600  |
|  |  | 120,603 | 831 | 121,434 | 102,186 |
| Transfers from/(to) Reserves |  | (120,603) | (53,333) | (173,937) | (264,435) |
| Surplus/(Deficit) for the Year |  | 0 | (52,503) | (52,503} | (162,249) |

Page 20

## NOTES TO AND FORMING PART OF THE ACCOUNTS

#### Transfers from/(to) Reserves

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

**2014 2014 2014 2013**

**Transfers from Transfers to Net**

**Reserves**

€

**Reserves**

€ € €

Loan Repayment Reserve Lease Repayment Reserve

Historical Mortgage Funding Write-off Development Levies

Other

**Surplus/(Deficit) for Year**

(764,339) (764,339) (1,195,572)

582,016 (3,313,041) (2,731,026) (1,156,455)

**582,016 (4,077,380) (3,495,365)** (2,352,027)

#### Analysis of Revenue Income

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Appendix No | **2014** |  | **2013** |  |
|  | € % |  | € % |  |
| 3 | 21,615,073 | 34% | 21,567,855 | 33% |
|  | 337,994 | 1% | 732,378 | 1% |
| 4 | 18,164,684 | 29% | 13,710,317 | 21% |
|  | **40 117 751** | **64%** | 36,010,550 | 54% |
|  | 8,458,415 | 13% | 14,745,113 | 22% |
| 1,022,086 | 2% | 1,135,604 | 2% |
| 13,336,756 | 21% | 13,035,137 | 20% |
|  | - | 0% | 1 | 1,386,448 | 2% |
|  | **62 935 008** | 100% | 1 | 66,312,851 | 100% |

Grants & Subsidies

Contributions from other local authorities Goods & Services

Local Government Fund - General Purpose Grant Pension Related Deduction

Rates

County Charge

**Total Income**

Page 21

**NOTES TO AND FORMING PART OF THE ACCOUNTS**

1. **Over/Under Expenditure**

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

Budget

Local Government Fund - General Purpose Grant

Pension Related Deduction Rates

County Charge Dr/Cr Balance

IIDeflcltl/Surotus for Year

-

-

59 439 514

-

-

-

4 077 380

-

63 516 895

-

-

939,130

-

939,130

-

60 738 541

12 778 354

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |   | E | XPENDITURE  |  |
| Excluding Transfers | Transfers | Including Transfers | Budget | (Over)/Under |
| 2014 | 2014 | 2014 | 2014 | 2014 |
| € | €  | € | € | € |
| Housing & Building | 6,743,344 | 342,619 | 7,085,964 | 6,707,733 | (378,230) |
| Roads Transportation & Safety | 18,899,207 | 316,825 | 19,216,032 | 18,209,868 | (1,006,164) |
| Water Services | 8,696,312 | 76,454 | 8,772,766 | 12,342,931 | 3,570,165 |
| Development Management | 4,282,066 | 206,548 | 4,488,615 | 4,211,706 | (276,908) |
| Environmental Services | 6,791,858 | 343,009 | 7,134,866 | 6,946,077 | (188,789) |
| Recreation & Amenity | 3,668,095 | 168,729 | 3,836,824 | 3,636,233 | (200,591) |
| Agriculture, Education, Health & Welfare | 1,510,570 | 855 | 1,511.425 | 1.405,282 | (106,143) |
|  Miscellaneous Services 8 848 062  | 2 622 341 | 11 470 403 | 6 339 579 | (5,130 823 |
| Total Divisions 59 439 514 | 4 077 380 | 63 516 895 | 59 799 411 | 13 717 484 |

|  |
| --- |
| INCOME |
| Excluding Transfers2014€ | Transfers 2014€ | Including Transfers2014€ | Budget 2014€ | Over/(Under) Budget2014€ |
| 7,750,674 | 515,266 | 8,265,940 | 7,652,448 | 613.492 |
| 12,838.477 | 50,150 | 12,888,627 | 11,737,871 | 1,150,756 |
| 8,533,139 |  | 8,533,139 | 12,242,377 | (3,709,238) |
| 2,051,535 | 16,600 | 2,068,135 | 1,597,231 | 470 ,904 |
| 1,347,201 |  | 1,347,201 | 1,022,156 | 325,046 |
| 710,784 |  | 710,784 | 644,319 | 66,465 |
| 1,207,542 |  | 1,207,542 | 1,093,672 | 113,870 |
| 5 678 399 |  | 5 678 399 | 1 088 065 | 4 590 334 |
| 40 117 751 | 582 016 | 40 699 767 | 37 078 139 | 3 621 628 |
| 8,458,4151,022,086 | - | 8,458,4151,022,086 | 8,458,4151,110,000 | (87,914) |
| 13,336,756 | - | 13,336,756- | 13,152,856939,130 | 183,900(939,130) |
| 62 935 008 | 582 016 | 63 517 023 | 60 738 540 | 2778 483 |

|  |
| --- |
| NET |
| (Over)/Under Budget2014€ |
| 235,261144,592(139,073)193,996136,257(134,126)7,728(540 490 |
| (95,856}-(87,914)183,900- |
| 130 |

Page 22

|  |  |
| --- | --- |
| **NOTES TO AND FORMING PART OF THE ACCOUNTS** | **2014** |
|  | € |
| **18. Net Cash lnflow/(Outflow) from Operating Activities** |  |
| Operating Surplus/(Deficit) for Year | 129 |
| (lncrease)/Decrease in Stocks | (70,417) |
| (lncrease)/Decrease in Trade DebtorsNon operating activity in Trade Debtors (Agent Works) lncrease/(Decrease) in Creditors Less than One Year | (6,875,824)4,221,043 |
| (lncrease)/Decrease in Urban Account |  (341,219) |
|  | (3,066,288) |
| **19. lncrease/(Decrease) in Reserve Balances** |  |
| lncrease/(Decrease) in Tenant Purchase Annuities | (204,254) |
| lncrease/(Decrease) in Development Contributions | (2,826,968) |
| lncrease/(Decrease) in Other Reserve Balances | (1,932,774) |
|  | (4,963,996) |
| **20. (lncrease)/Decrease in Other Capital Balances** |  |
| (lncrease)/Decrease in Project Balances - Funded | 168,711 |
| (lncrease)/Decrease in Project Balances - Unfunded | 8,646 |
| (lncrease)/Decrease in Non Project Balances - Funded | 2,945,994 |
| (lncrease)/Decrease in Non Project Balances - Unfunded | 38,675 |
| (lncrease)/Decrease in Voluntary Housing Balances | 5,757 |
| (lncrease)/Decrease in Affordable Housing Balances |  150  |
|  | 3,167,933 |
| **21. lncrease/(Decrease) in Loan Financing** |  |
| (lncrease)/Decrease in Long Term Debtors | 387,534 |
| lncrease/(Decrease) in Mortgage Loans | (290,346) |
| lncrease/(Decrease) in Asset/Grant Loans lncrease/(Decrease) in Revenue Funding Loans lncrease/(Decrease) in Bridging Finance Loans lncrease/(Decrease) in Recoupable Loans | (6,931,803)5,813,869 |
| lncrease/(Decrease) in Shared Ownership Rented Equity Loans lncrease/(Decrease) in Inter-Local Authority Loans lncrease/(Decrease) in Voluntary Housing Loans | (123,124)141,777 |
| lncrease/(Decrease) in Finance Leasing(lncrease)/Decrease in Portion Transferred to Current Liabilities | (5,813,869) |
| lncrease/(Decrease) in Long Term Creditors - Deferred Income | (166,456) |
|  | (6,982,418) |

#### NOTES TO AND FORMING PART OF THE ACCOUNTS

##### 22. (lncrease)/Decrease in Reserve Financing

(lncrease)/Decrease in Specific Revenue Reserve (lncrease)/Decrease in Non-Mortgage Loan Principal to be Amortised

**2014**

€

6,931,803

|  |  |
| --- | --- |
| (lncrease)/Decrease in Lease Repayment Principal to be Amortised (lncrease)/Decrease in Historical Mortgage Funding Surplus/Deficit |  |
| (lncrease)/Decrease in Shared Ownership Rented Equity Account | (3,353) |
| (lncrease)/Decrease in Reserves in Assoc iated Companies |   |
|  | 6,928,450 |
| **23. Analysis of Changes in Cash & Cash Equivalents**lncrease/(Decrease) in Bank Investments | (1,256,734) |
| lncrease/(Decrease) in Cash at Bank/Overdraft | 196,771 |
| lncrease/(Decrease) in Cash in Transit |  (167,685)  |
|  | (1,227,648) |

# APPENDICES

APPENDIX 1

**ANALYSIS OF EXPENDITURE**

**FOR YEAR ENDED 31st DECEMBER 2014**

**2014 2013**

|  |  |  |
| --- | --- | --- |
|  | € | € |
| **Payroll Expenses** |  |
| Salary & Wages | 17,797,211 | 18,717,382 |
| Pensions (incl Gratuities) | 4,733,803 | 3,354,865 |
| Other costs | 2,091,415 | 2,042,330 |
| **Total** | **24,622,429** | **24,114,577** |
| **Operational Expenses** |  |  |
| Purchase of Equipment | 845,057 | 907,975 |
| Repairs & Maintenance | 879,051 | 2,161,055 |
| Contract Payments | 2,748,110 | 3,267,982 |
| Agency services | 421,599 | 682,850 |
| Machinery Yard Charges incl Plant Hire | 2,018,708 | 3,573,649 |
| Purchase of Materials & Issues from Stores | 6,767,774 | 7,397,458 |
| Payment of Grants | 5,260,085 | 4,738,722 |
| Members Costs | 166,365 | 191,823 |
| Travelling & Subsistence Allowances | 691,959 | 635,610 |
| Consultancy & Professional Fees Payments | 1,008,109 | 1,250,698 |
| Energy Costs | 897,691 | 1,971,460 |
| Other | 4,106,619 | 3,911,208 |
| **Total** | **25,811,127** | **30,690,488** |
| **Administration Expenses** |  |  |
| Communication Expenses | 289,975 | 295,576 |
| Training | 410,318 | 519,499 |
| Printing & Stationery | 238,477 | 207,335 |
| Contributions to other Bodies | 610,076 | 617,174 |
| Other | 276,667 | 305,365 |
| **Total** | **1,825,512** | **1,944,949** |
| **Establishment Expenses** |  |  |
| Rent & Rates | 668,143 | 873,279 |
| Other | 247,579 | 306,964 |
| **Total 915,722 1,180,243** |
| **Financial Expenses** | 2,974,687 | 3,096,775 |
| **Miscellaneous Expenses** | 3,290,036 | 1,710,562 |
| County Charge |  | 1,397,648 |
| **Total Expenditure** | **59,439,514** | **64,135,242** |

Page 26

APPENDIX 2 SERVICE DIVISION A

HOUSING and BUILDING

|  |  |  |
| --- | --- | --- |
|  | EXPENDITURE | INCOME |
| DIVISION | TOTA L€ | **State Grants & Subsidies**€ | **Provision of Goods and****Services**€ | **Contributions from other****local authorities**€ | TOTAL€ |
| A01 | **Maintenance/Improvement of LA Housing** | 1,956,572 | 98,478 | 658,856 |  | 757,334 |
| A02 | **Housing Assessment , Allocation and Transfe r** | 386,216 |  | 4,763 |  | 4,763 |
| A03 | **Housing Rent and Tenant Purchase Administration** | 437 ,483 |  | 3,812,471 |  | 3,812,471 |
| A04 | **Housing Community Development Support** | 115,744 |  | 2,311 |  | 2,311 |
| AOS | **Administration of Homeless Service** | 61,120 | 2,000 | 770 | 42,943 | 45,713 |
| A06 | **Support to Housing Capital & Affordable Prag.** | 429,740 | 140,208 | 19,546 |  | 159,754 |
| A07 | **RAS Programme** | 3,195,521 | 2,366,060 | 853,603 |  | 3,219,663 |
| AOB | **Housing loans** | 372,939 | 90,310 | 170,481 |  | 260,791 |
| A09 | **Housing Grants** | 117,028 |  | 2,436 |  | 2,436 |
| A11 | **Agency & Recoupable Services** | 13,600 |  | 702 |  | 702 |
| SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES | 7,085,964 | 2,697,056 | 5,525,941 | 42,943 | 8,265,940 |
| **Less Transfers to/from Reserves** | 342,619 |  | 515,266 |  | 515,266 |
| SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES | 6,743,344 | 5,010,675 | 7,750,674 |

SERVICE DIVISION B

ROAD TRANSPORTATI ON and SAFETY

|  |  |  |
| --- | --- | --- |
|  | EXPENDITURE | INCOME |
| DIVISION | TOTAL€ | **State Grants & Subsidies**€ | **Provision of Goods and Services**€ | **Contributions from other****local authorities**€ | TOTALE |
| 801 | **NP Road - Maintenance and Improvement** | 1,242,336 | 1,098,764 | 7,007 |  | 1,105,771 |
| 802 | **NS Road - Maintenance and Improvement** | 631,253 | 491,061 | 4,912 |  | 495,973 |
| B03 | **Regional Road - Maintenance and Improvement** | 3,913,831 | 8,307,293 | 34,289 |  | 8,341,582 |
| 804 | **Local Road - Maintenance and Improvement** | 9,681,272 | 1,366,813 | 87,510 |  | 1,454,323 |
| BOS | **Public Lighting** | 586,249 |  | 361 |  | 361 |
| 806 | **Traffic Management Improvement** | 517,580 |  | 2,753 |  | 2,753 |
| 807 | **Road Safety Engineering Improvement** | 134,501 | 32,915 | 807 |  | 33,722 |
| BOB | **Road Safety Promotion/Education** | 43 ,277 |  | 709 |  | 709 |
| B09 | **Maintenance & Management of Car Parking** | 902,101 |  | 598,718 |  | 598,718 |
| 810 | **Support to Roads Capital Prag.** | 491,543 |  | 48,327 |  | 48,327 |
| B11 | **Agency & Recoupable Services** | 1,072,090 | 328,729 | 477,659 |  | 806,389 |
| SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES | 19,216,032 | 11,625,576 | 1,263,051 |  | 12,888,627 |
| **Less Transfers to/from Reserves** | 316,825 |  | 50,150 |  | 50,150 |
| SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES | 18,899,207 | 1,212,901 | 12,838,477 |

APPENDIX 2 SERVICE DIVISION C WATER SERVICES

|  |  |  |
| --- | --- | --- |
|  | EXPENDITURE | INCOME |
| DIVISION | TOTAL€ | **State Grants & Subsidies**E | **Provision of Goods and****Services**€ | **Contributions from other****local authorities**E | TOTALE |
| co, | **Operation and Maintenance of Water Supply** | 2,302,739 | 14,065 | 2,248,270 |  | 2,262,335 |
| CO2 | **Operation and Maintenance of Waste WaterTreatme** | 1,970,630 | 1,834 | 1,870,675 |  | 1,872,509 |
| C03 | **Collection of Water and Waste Water Charges** | 226,789 |  | 210,629 |  | 210,629 |
| C04 | **Operation and Maintenance of Public Conveniences** | 17,094 |  | 840 |  | 840 |
| cos | **Admln *of* Group and Private Installations** | 3,946,956 | 3,893,029 | 6,185 |  | 3,899,214 |
| C06 | **Support to Water Capital Programme** | 251,879 |  | 234,632 |  | 234,632 |
| C07 | **Agency & Recoupabte Services** | 56,678 | - | 52,980 |  | 52,980 |
| SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES | 8,772,766 | 3,908,928 | 4,624,211 |  | 8,533 ,139 |
| **Less Transfers to/from Reserves** | 76,454 |  |  |  |  |
| SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES | 8,696,312 | 4,624,211 | 8,533,139 |

SERVICE DIVISION D DEVELOPMENT MANAGEMENT

|  |  |  |
| --- | --- | --- |
|  | EXPENDITURE | INCOME |
| DIVISION | TOTALE | **State Grants & Subsidies**€ | **Provision of Goods and****Services**E | **Contributions from other local authorities**E | TOTAL€ |
| 001 | **Foiward Planning** | 186,118 |  | 4,056 |  | 4,056 |
| 002 | **Development Management** | 859,867 |  | 196,815 |  | 196,815 |
| 003 | **Enforcement** | 126,099 |  | 3,016 |  | 3,016 |
| D04 | **Op & Mtce of Industrial Sites & Commercial Facilities** | 328 |  |  |  |  |
| DOS | **Tourism Development and Promotion** | 346,664 | 19,000 | 27,313 |  | 46,313 |
| D06 | **Community and Enterprise Function** | 1,195,459 | 412,089 | 83,535 |  | 495,623 |
| D07 | **Unfinished Housing Estates** | 87,802 |  | 1,641 |  | 1,641 |
| DOB | **Building Control** | 32,520 |  | 1,176 |  | 1,176 |
| D09 | **Economic Development and Promotion** | 980,455 | 722,182 | 46,729 |  | 768,911 |
| D10 | **Property Management** | 19,504 | 21,666 | 9,790 |  | 31,456 |
| D11 | **Heritage and Conservation Services** | 266,352 | 151,656 | 4,236 |  | 155,891 |
| D12 | **Agency & Recoupable Services** | 387,446 |  | 363,236 |  | 363,236 |
| SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES | 4,488,615 | 1,326,592 | 741,543 |  | 2,068 ,135 |
| **Less Transfers to/from Reserves** | 206,548 |  | 16,600 |  | 16,600 |
| SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES | 4,282,066 | 724,943 | 2,051,535 |

APPENOIX 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** | 859,791 |  | 94,364 |  | 94,364 |
| E02 | **Op & Mtce of Recovery & Recycling Facilities** | 344,793 | 75,548 | 110,462 |  | 186,009 |
| E03 | **Op & Mtce of Waste to Energy Facilities** |  |  |  |  |  |
| E04 | **Provision of Waste to Collection Services** | 3,257 |  | 83 |  | 83 |
| EOS | **Litter Management** | 191,449 | 18,890 | 20,197 |  | 39,087 |
| E06 | **Street Cleaning** | 302,059 |  | 1,075 |  | 1,075 |
| E07 | **Waste Regulatlons . Monitoring and Enforcement** | 501,860 | 318,377 | 79,405 |  | 397,782 |
| E08 | **Waste Management Planning** | 118,282 |  | 1,263 |  | 1,263 |
| E09 | **Maintenance and Upkeep of Burial Grounds** | 23,428 |  | 463 |  | 463 |
| E10 | **Safety of Structures and Places** | 296,110 | 93,090 | 6,072 |  | 99,161 |
| E11 | **Operation of Fire Service** | 3,647,592 | 1,986 | 388,143 |  | 390,129 |
| E12 | **Fire Prevention** | 242,752 |  | 6,549 |  | 6,549 |
| E13 | **Water Quality, Air and Noise Pollution** | 601,367 | 56,007 | 72,763 |  | 128,770 |
| E14 | **Agency & Recoupable Services** | 2,126 | 1,800 | 666 |  | 2,466 |
| SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES | 7,134,866 | 565,697 | 781,505 |  | 1,347,201 |
| **Less Transfers to/from Reserves** | 343,009 |  |  |  |  |
| SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES | 6,791,858 | 781,505 | 1,347,201 |

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** | 320,089 |  | 673 | 80,000 | 80,673 |
| F02 | **Operation of Library and Archival Service** | 1,776,228 | 4,900 | 65,800 | 25 ,025 | 95,725 |
| F03 | **Op, Mtce & Imp of Outdoor Leisure Areas** | 244.149 |  | 487 |  | 487 |
| F04 | **Community Sport and Recreational Development** | 264 ,902 | 158,997 | 6,781 |  | 165,778 |
| FOS | **Operation of Arts Programme** | 1,231,512 | 108,850 | 259,171 |  | 368,021 |
| F06 | **Agency & Recoupable Services** | (56) |  | 99 |  | 99 |
| SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES | 3,836,824 | 272,747 | 333,012 | 105,025 | 710,784 |
| **Less Transfers to/from Reserves** | 168,729 |  |  |  |  |
| SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES | 3,668,095 | 333,012 | 710,784 |

APPENDIX 2 SERVICE DIVISION G

AGRICULTURE, EDUCATION, HEALTH and WELFARE

|  |  |  |
| --- | --- | --- |
|  | EXPENDITURE | INCOME |
| DIVISION | TOTAL€ | **State Grants & Subsidies**€ | **Provision of Goods and****Services**€ | **Contrtbutlons from other****local authorities**€ | TOTAL€ |
| G01 | **Land Drainage Costs** | 102,936 | 13,489 | 1,139 |  | 14,628 |
| G02 | **Operation and Maintenance of Piers and Harbours** |  |  |  |  |  |
| G03 | **Coastal Protection** |  |  |  |  |  |
| G04 | **Veterinary Service** | 556,301 | 245,253 | 226,835 |  | 472,088 |
| G05 | **Educational Support Services** | 852,269 | 716,773 | 4,053 |  | 720,826 |
| G06 | **Agency & Recoupable Services** | (80) |  |  |  |  |
| SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES | 1,511,425 | 975,515 | 232,027 |  | 1,207,542 |
| **Less Transfers to/from Reserves** | 855 |  |  |  |  |
| SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES | 1,510,570 | 232,027 | 1,207,542 |

SERVICE DIVISION H MISCELLANEOUS SERVICES

|  |  |  |
| --- | --- | --- |
|  | EXPENDITURE | INCOME |
| DIVISION | TOTAL€ | **State Grants & Subsidies**€ | **Provision of Goods and****Services**€ | **Contributions from other****local authorities**€ | TOTAL€ |
| H01 | **Profit/Loss Machinery Account** | 120,603 |  | 120,603 |  | 120,603 |
| H02 | **Profit/Loss Stores Account** | 52,503 |  | (1,117) | 1,117 | 0 |
| H03 | **Adminstratlon of Rates** | 2,555,151 | 701 | 17,104 |  | 17,805 |
| H04 | **Franchise Costs** | 173,810 |  | 2,242 |  | 2,242 |
| H05 | **Operation of Morgue and Coroner Expenses** | 146,134 |  | 882 |  | 882 |
| H06 | Welghbridges | 2,646 |  |  |  |  |
| H07 | **Operation of Markets and Casual Trading** | 19,174 |  | 6,854 |  | 6,854 |
| HOS | **Malicious Damage** |  |  |  |  |  |
| H09 | **Local Representation/Civic Leadership** | 1,439,774 | 8,993 | 22,321 | 7,994 | 39,308 |
| H10 | **Motor Taxation** | 713,525 | 15,870 | 16,594 |  | 32,464 |
| H11 | **Agency & Recoupable Services** | 6,247,083 | 217,398 | 5,059,929 | 180,915 | 5,458,242 |
| SERVICE DIVISION TOTAL INCLUDINGTRANSFERS TO/FROM RESERVES | 11,470,403 | 242,962 | 5,245,410 | 190,026 | 5,678,399 |
| **Less Transfers to/from Reserves** | 2,622,341 |  |  |  |  |
| SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES | 8,848,062 | 5,245,410 | 5,678 ,399 |
| TOTAL ALL DIVISIONS | 59,439,514 | 21,615,073 | 18,164,684 | 337,994 | 40,117,751 |

**APPENDIX 3**

**ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES**

|  |  |
| --- | --- |
|  | **2014 2013**€ € |
| **Department of the Environment, Heritage and** |  |  |
| **Local Government** |  |  |
| Road Grants | 10,217 | 161,300 |
| Housing Grants & Subsidies | 2,552,083 | 2,404,663 |
| Library Services |  | 0 |
| Local Improvement Schemes |  | 0 |
| Urban and Village Renewal Schemes |  | 0 |
| Water Services Group Schemes | 3,857,842 | 3,082,547 |
| Environmental Protection/Conservation Grants | 31,506 | 0 |
| Miscellaneous | 1,007,554 | 718,599 |
|  | 7,459,201 | 6,367,108 |
| **Other Departments and Bodies** |  |  |
| Road Grants | 11,599,863 | 12,642,527 |
| Local Enterprise Office | 562,983 | 0 |
| Higher Education Grants | 716,773 | 1,458,645 |
| Community Employment Schemes |  | 0 |
| Civil Defence | 92,851 | 64,369 |

Miscellaneous 1,183,402 1,035,206

 14,155,872 15,200,746

**Total 21,615,073 21,567,855**

### APPEND1X 4

**ANALYSIS OF INCOME FROM GOODS AND SERVICES**

|  |  |  |
| --- | --- | --- |
|  | **2014**€ | **2013**€ |
| Rents from Houses | 4,737,178 | 4,480,575 |
| Housing Loans Interest & Charges Domestic WaterCommercial Water | 171,867 | 188,3181,242,342 |
| Irish Water | 4,600,699 |  |
| Domestic Refuse Commercial Refuse Domestic SewerageCommercial Sewerage | 91,932 | 35,863608,735 |
| Planning Fees | 177,342 | 118,598 |
| Parking Fines/Charges | 583,708 | 561,745 |
| Recreation & Amenity Activities | 229,454 | 231,997 |
| Library Fees/Fines | 26,250 | 27,189 |
| Agency Services | 18,153 | 44,589 |
| Pension Contributions | 730,512 | 781,287 |
| Property Rental & Leasing of Land Landfill ChargesFire Charges | 28,397282,085 | 54,527222,301 |
| NPPR | 1,870,885 | 1,486,242 |
| Misc. (Detail) | 4,616,222 | 3,626,009 |
|  | **18,164,684** | 13,710,317 |

**APPENDIX 5**

**SUMMARY OF CAPITAL EXPENDITURE AND INCOME**

EXPENDITURE

2014

€

2013

€

|  |  |  |
| --- | --- | --- |
| Payment to Contractors | 5,346,331 | 25,074,790 |
| Puchase of Land | 1,286,340 | 1,208,759 |
| Purchase of Other Assets/Equipment | 961,387 | 180,540 |
| Professional & Consultancy Fees | 536,880 | 2,661,220 |
| Other | 9,440,469 | 10,069,874 |
| Total Expenditure (Net of Internal Transfers) 17,571,407 39,195,184 |
| Transfers to Revenue |  | 582,016 | 631,541 |
| Total Expenditure (Incl Transfers) \* |  | 18,153,423 | 39,826,726 |
| INCOMEGrants |  | 9,783,661 | 30,118,172 |
| Non - Mortgage Loans | \*\* | 505,142 | 4,251,940 |
| Other Income |  |  |  |
| (a) Development Contributions |  | 934,902 | 544,975 |
| (b) Property Disposals |  |  |  |
| - Land |  | 174,850 | 2,439,300 |
| - LA Housing |  | 2,807,872 | 181,988 |
| - Other property |  | 11,150 | 890,745 |
| (c) Purchase Tenant Annuities |  | 394 | 225 |
| (d) Car Parking |  |  | 0 |
| (e) Other |  | 2,729,796 | -1,140,024 |
| Total Income (Net of Internal Transfers) |  | 16,947,767 | 37,287,320 |
| Transfers from Revenue |  | 3,284,560 | 1,787,996 |
| Total Income (Incl Transfers) \* |  | 20,232,327 | 39,075,316 |
|  |  |  |  |
| Surplus\(Deficit) for year |  | 2,078,904 | -751,410 |
| Balance (Debit)\Credit @ 1January |  | 8,712,798 | 9,464,207 |
| Balance (Debit)\Credit @ 31 December |  | 10,791,702 | 8,712,798 |

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

**APPEND1X 6**

**ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT**

4

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **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 | 7,101 ,371 | 5,091,787 | :.792,463 1 |  | 5,1 | 2 | 184,819 | 3,982,424 | 311,823 |  | 515,266 | (35,000) | 5,753,566 |
| Road Transportation & Safety | 2,176,586 | 2,554,306 | 1,964,989 1 |  | - |  | (108,557) | 1,856,432 | 157,014 |  | 50,150 | 867,242 | 2,452,818 |
| Water Services | (4,242,477) | 2,724,810 | 471,702 |  |  |  | 6,758,114 | 7,229,816 | 32,000 |  |  | (25,000) | 269,529 |
| Development Management | 1,885,550 | 4,115,642 | 2,386.041 \ |  | - |  | (784,741) | 1,601,300 | 151,128 |  | 16,600 | (601,450) | (1,095,714) |
| Environmental Services | 686,025 | 915,713 |  |  |  | 0 | 11,542 | 1,037,202 | 119,504 |  | - | - | 927,018 |
| 525,660 | 500,0 |
| Recreation & Amenity | 414,793 | 877,708 | 412,971 | - |  | (15,000) | 397,971 | 24,138 |  | - | 94,208 | 53,403 |
| Agriculture, Education, Health & Welfare | 637 | - | - |  |  | - | - | - |  | - | - | 637 |
| Miscellaneous Services | 690,312 | 1,291,441 | 229,834 |  |  | 612,787 | 842,621 | 2,488,953 |  | - | (300,000) | 2,430 ,446 |
| **TOTAL** | 8,712,798 | 17,571,407 | 9,783,661 |  | I505,142 j | 6,658,964 | 16,947,767 | 3,284,560 | 582,016 | - | 10,791,702 |

Note: Mortgage-related transactions are excluded

**Page 34**

**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 | 4,786,002 | 13,336,541 | 2,118,319 |  | - | 16,004,225 | 11,129,638 | 4,874,587 | 70% |
| Rents & Annuities | 1,033,779 | 4,740,698 | 98,879 |  | - | 5,675,598 | 4,694,732 | 980,866 | 83% |
| Refuse |  |  |  |  |  |  |  |  |  |
| Domestic | (0) | - | - |  | - | (0) | - | (0) | 0% |
| Commercial | - | - | - |  | - | - | - | - | 0% |
| Housing Loans | 215,936 | 460,467 | (738) |  | - | 677,142 | 455,250 | 221,892 | 67% |

Note 1

Note 2

Note 3

Note 4

The total for collection in 2014 includes arrears b\fwd at 1/1/2014. This will tend to reduce the % collected for 2014 Rental income from Shared Ownership has been included under Rents and Annuities

Income from Tenant Purchase Annuities has been included under Housing Loans Arrears brought forward is shown net of credit balances.

##### APPEND1X 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 *I* Associate *I* Joint Venture | Total Assets | Total Liabilities | Revenue Income | Revenue Expenditure | Cumulative Surplus/Deficit | Currently Consolidated Y IN | Date of Financial Statements |
| Cavan Regional Health Sports and Leisure Co Ltd | 85.71% | Subsidiary | 1,180,573 | 1,215,467 | 918,461 | 882,179 |  |  | 30/06/2014 |
| - 34,894 n |
| Glassel! Ltd | 100.00% | Subsidiary | 150,061 | 118,922 | 584,018 | 550,244 | 31,139 n | 31/12/2014 draft |
| Bridge Street Resource and Community CentreId | 83.33% | Subsidiary | 33,615 | 9,518 | 46,928 | 52,091 |  |  | 31/12/2013 |
| 24,097 n |
|  |  |  |  |
|  |