

**Comhairle Chontae Chill Mhantáin**

**Wicklow County Council**

**Annual Financial Statement  
Year Ended 31<sup>st</sup> December 2013**

**Eddie Sheehy  
Chief Executive**

**Lorraine Lynch  
Head of Finance**





26<sup>th</sup> June 2014.

Don Chathaoirleach agus do gach Ball

Re: - Annual Financial Statement 2013 – Financial Review

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A Chomhairleoir, a Chara,

### Introduction

The Accounts of Wicklow County Council for the financial year ended 31<sup>st</sup> December, 2013 have been prepared in accordance with the Local Authority Accounting in Ireland Code of Practice, Accounting Regulations, and the directions of the Minister for the Environment, Community and Local Government, and are now presented as the Annual Financial Statement 2013.

The Statement of Accounting Policies in the attached outlines the main principles upon which the Annual Financial Statement has been prepared. The Annual Financial Statement is subject to external audit, by an auditor of The Local Government Audit Service, whose purpose is to form an independent opinion of the accounts, and to submit an Audit Report to the Minister for the Environment, Community and Local Government. In accordance with normal practice, a copy of the Auditor's Report will be circulated to each Member of the Council when it is received.

Total Income and Expenditure on both Revenue and Capital Accounts for 2013 are set out below with a comparison to the previous year.

### EXPENDITURE AND INCOME

	Expenditure		Income	
	2013	2012	2013	2012
	€	€		€
Revenue	95,574,848	93,865,616	95,048,101	93,909,476
Capital	29,934,528	50,751,042	29,517,562	60,580,613
<b>Total</b>	<b>125,509,376</b>	<b>144,616,658</b>	<b>124,565,663</b>	<b>154,490,089</b>

## 1. Revenue Account Income and Expenditure Statement

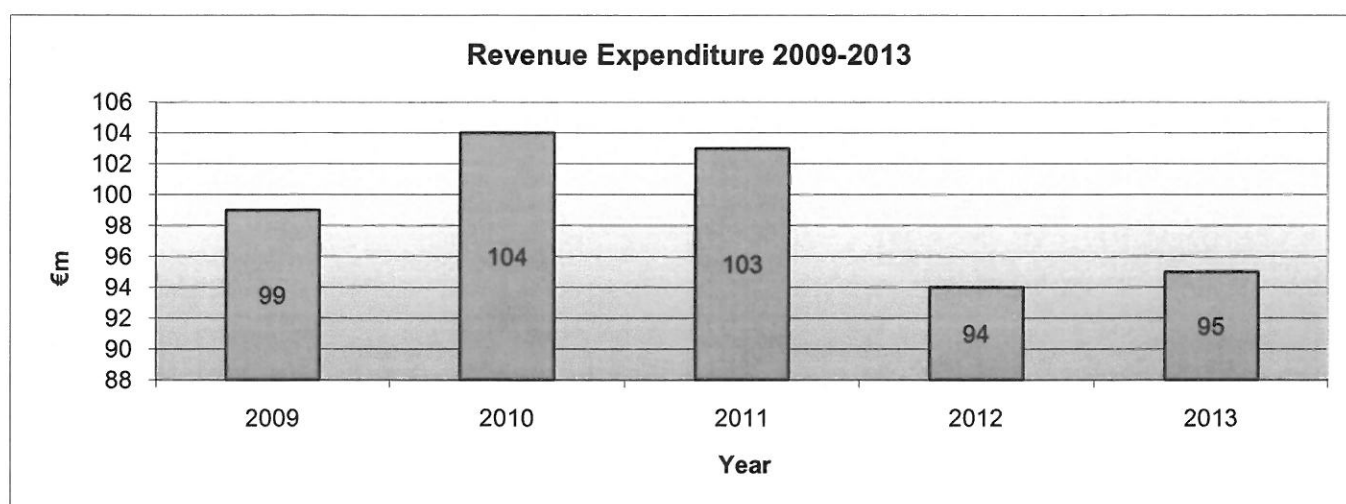
The Revenue Account (Operating Account) covers the everyday expenses of the Council. This includes areas such as housing maintenance, estate management, roads maintenance and restoration, operation of the water and wastewater networks, land-use planning, waste management, provision and operation of recreational facilities, administration and support costs, repayment of loan charges, etc. The Statement of Accounting Policies and the Accounts in the pages to follow set out the relevant details.

The Account may be summarised as follows

	2013	2012
<b>INCOME</b>	<b>95,048,101</b>	<b>93,909,476</b>
<b>EXPENDITURE</b>	<b>95,574,848</b>	<b>93,865,616</b>
<b>SURPLUS/(DEFICIT)</b>	<b>(526,746)</b>	<b>43,860</b>
<b>OPENING BALANCE</b>	<b>(1,995,148)</b>	<b>(2,039,008)</b>
<b>CLOSING DEBIT BALANCE</b>	<b>(2,521,894)</b>	<b>(1,995,148)</b>

The variance of actual versus budget is broken down in Note 17.

The Revenue Account is drawn up on the basis of income and expenditure classified into Divisions and Services as set out in Appendix 2. The outturn on the revenue account for 2013 shows a deficit of €526,746 for the year after transfers to reserves are taken into account. This compares with a surplus for the year in 2012 of €43,860 resulting in an increase in the closing general reserve figure to €(2,521,894) at year end.



## **Explanation of analysis of variance/balances is: -**

### **Division A - Housing & Building**

This division is over budget on both expenditure and income.

The main reasons for these variances include:

- Local Property Tax on Social Houses, no budget in 2013.
- Overspend on Traveller Accommodation Maintenance
- Overspend on Tenancy Management Legal Expenses.
- Increased activity on the Rental Allowance Scheme which resulted in an increase of income and expenditure over budget.
- Increase in rental income over budget.

### **Division B – Road Transportation & Infrastructure**

This division is over budget on both income and expenditure.

The main reasons for these variances include:

- Additional expenditure and income on National Primary and Secondary Roads – maintenance and improvement (National Roads Authority NRA Allocation increased).
- Additional expenditure and income on Non National Roads – improvement works.
- Additional expenditure and income on Traffic Management measures (National Transport Authority (NTA) Allocation increased).

### **Division C – Water Services**

This division is over budget on both expenditure and income.

The main reasons for these variances include:

- An increase in the bad debt provision for non domestic water charges. This is as a result of an exercise undertaken to analyse the debt before Irish Water take over the running of Non Domestic Water Charges.
- Additional income received in relation to O&M projects.
- Finalising of all 2013 costs prior to entering a Service Level Agreement with Irish Water.

### **Division D – Development Management**

This division is under budget in relation to expenditure and over budget in relation to income.

The main reason for this variance is:

- Increase in planning fee income compared to budgeted income.
- Slight decrease in Rapid and Heritage expenditure compared to budgeted expenditure.

## **Division E – Environmental Services**

This division is under budget in relation to expenditure and income.

The main reasons for this include: -

- The landfill levy from the Greenstar site at Ballinagran was less than budgeted and this impacted on income and expenditure by approximately €4m
- An increase in the bad debt provision in relation to Fire Charges and Environmental charges income

## **Division F – Recreation & Amenity**

This division is slightly over budget in relation to expenditure and over budget in relation to income.

The main reason for this is: -

- The expenditure for Sports Partnership is over budget in relation to expenditure and also income.

## **Division G - Agriculture, Education, Health and Welfare**

This division is under budget in relation to expenditure and income.

The main reason for this is:

- Both expenditure and income for Higher Education Grants was under budget.
- Increase expenditure in relation to Control of Horses leading to an increase in income.
- The expenditure for Arklow Harbour was under budget but the income exceeded budget.

## **Division H – Miscellaneous Services**

This division is over budget in relation to expenditure and income.

The main reasons for this are:

- Increase in the write off of rates.
- Increase in income received from NPPR
- Outturn exceeded budget on both income and expenditure on Agency Services (contra item).
- An increase in the general bad debt provision.

Local Elections	20,000
Waste Management - Landfill	55,000
Wicklow Port Access & Town Relief Road Loan charges	150,000
Water Services Investment Programme (WSIP) Loan charges	50,000
Libraries	90,000
Heritage Loan Charges	35,000
Digital Mapping	21,000
Commercial Water Programme	50,000
Office Accommodation – County Buildings	72,500

The following transfers are included as transfers from the Revenue Account to the Capital Account to provide a specific reserve. Provision was included in the Annual Budget to provide funds to create specific reserves under these headings.

	€
Waste Management Planning & legal expenses	65,000
RAS Deposit Reserve	438,455
Burial Ground Extensions	35,000
Provision of Animal Pound	15,000
Waste Water Discharge Licence	30,000
Community Projects Arts and Heritage	20,000
Health and Safety	23,500

The following transfer was made in the year from the Mortgage Funding Gap and treated as receipts in the Revenue Account.

	€
Mortgage Funding Gap	67,792

## **BALANCE SHEET**

The Balance Sheet includes assets and liabilities as follows: -

- Assets both purchased and constructed in 2013 plus historical assets
- Preliminary expenditure on the provision of new assets such as planning and design costs, and work-in-progress capital schemes in the areas of roads, water and sewerage, housing and recreation and amenity
- Long-term debtors, e.g. housing loan advances
- Current assets including stocks and short-term debtors
- Current and long term liabilities
- Reserves and historical balances

## **CAPITAL**

The capital category transactions have been extracted from various different sections of the Balance Sheet and are summarised here for convenience of reference for review purposes

<b><u>Division</u></b>	<b><u>Net Expenditure Overspend</u></b>
	€
Division B	157,223
Division C	568,191
Division H	875,621
Pension Levy	7,450
County Charge	36,767
<b>TOTAL</b>	<b>1,645,252</b>

Approval of the members to the revised expenditure is hereby requested in accordance with Local Government Act 2001 (S104).

### **Debtors**

A summary of the main revenue collection accounts is contained in Appendix 7. The percentage collection levels are shown below with a comparison to the previous year

	2013	2012
	%	%
RATES	70	71
RENTS	92	90
COMMERCIAL WATER	43	39
HOUSING LOANS	75	74

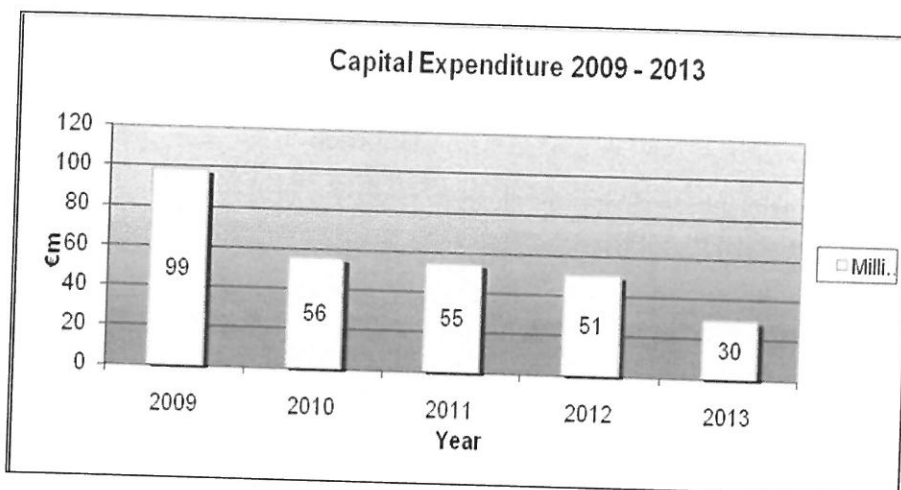
### **CAPITAL TRANSFERS**

The following transfers are included as transfers from Revenue Account to the Capital Account in part liquidation of past expenditure.

	€
Housing Adaptation Grants Provision	100,000
Housing Deficit Funding	70,000
Members Gratuities	20,000
Clermont – Loan Charges	275,000
Industrial Development / Land Acquisitions	20,000



	2013	2012
<b>INCOME</b>	29,517,562	60,580,613
<b>EXPENDITURE</b>	29,934,528	50,751,042
<b>SURPLUS/(DEFICIT)</b>	(416,966)	9,829,571
<b>OPENING BALANCE</b>	32,951,768	23,122,197
<b>CLOSING BALANCE</b>	32,534,802	32,951,768



The Capital Account Statement of the Annual Financial Statement sets out further details, (Appendices 5 & 6).

<b>Capital Expenditure Division</b>	<b>2013</b>
Housing and Building	8,025,472
Road Transportation and Safety	4,184,129
Water Supply and Sewerage	9,552,083
Development incentives and control	1,190,000
Environmental protection	1,969,849
Recreation and Amenity	611,430
Agriculture, Education, Health and Welfare	1,433,693
Miscellaneous Services	2,967,872
<b>Total Capital Expenditure by Service division</b>	<b>29,934,528</b>

The closing credit balance of €32M is comprised of both favourable and adverse balances on projects. The main contributory reasons for the balances are: -

- Adverse balances are attributable to expenditure on the major infrastructural development programmes such as road improvement, housing construction, where state funding and grants for major projects are outstanding at year-end.
- Monies expended on schemes that may be subject to future own resource funding, i.e. development charges, also have an adverse affect on the balance.
- Development funds, loan financing and other reserves (See notes 11 & 12)

#### **DEVELOPMENT CONTRIBUTIONS**

In 2013 circa €1M was expended from the development contribution reserve. These monies reflect expenditure incurred on capital and revenue projects by Wicklow County Council. The funding is required for the provision of infrastructure in the areas of Roads, Water Services and Recreation and Amenity. The table below details the 2013 AFS balance of Development contributions,

<b>Description</b>	<b>Balance 31/12/2013</b>
	€
Programme Group 2 Roads Infrastructure Wicklow Port Access Town Relief Road Supplementary Scheme	-27,524,510  25,367,382
Subtotal Roads Infrastructure Dev Contributions	-2,175,128
Programme Group 3 Water Services Infrastructure	-95,828
Programme Group 5 Waste Management Infrastructure	-1,855,795
Programme Group 6 Recreation and Amenity Infrastructure	-1,450,594
Holding Code Special Contributions	-5,687,969
<b>Tot</b>	<b>-11,265,315</b>

It must be noted that the transfer of €1m above does not cover commitments on projects that will be required or may be desired in the future. The decisions to progress future projects are dependant on the availability of funding. The financing available from Development Contributions is critical to our ability to deliver infrastructure for County Wicklow. In 2013 there was a small increase in income from Developments Contributions.

<b>Year</b>	<b>Income</b>
2009	4.9M
2010	2.5M
2011	3.3M
2012	3.3M
2013	3.9M

## LONG-TERM CAPITAL BORROWING

The Council's long-term capital debt at 31<sup>st</sup> December 2013 amounted to €116.9M a small decrease of €650k on the December 2012 figure. The decrease can be attributed to the following: -

- Net Repayment of principal and redemptions €3.6M
- New borrowings of €3M

The principal repayments are on loans issued to fund housing loans, land acquisition for housing purposes and other assets. One new loan was drawn down in 2013 in the amount of €3million for the CPO of land at Three Trouts, Greystones.

Since 2008 significant restrictions have been placed on the Local Government sector with regard to borrowings. This will impact on our ability to deliver infrastructure into the future. Also there are obvious consequences for the servicing of both our current and future debt in the medium and long-term. An income stream is required to meet the costs of finance either through future development contributions or the annual budget.

## CONCLUSION

2013 saw the start of changes in the way Local Government will be funded and delivered in future years and this has already impacted on Wicklow County Council both organisationally and financially. From January, 2014, the legislation provides for the transfer of Local Authority water services assets and liabilities to Irish Water.

However there was significant work undertaken in 2013 in relation to these financial challenges including reviewing both the capital balances in relation to Water and Sewerage schemes and the balances on our non domestic customers in the Revenue account. The introduction of the Local Property tax in 2013 sees not only a change in the way Wicklow County Council will be funded into the future but also impacted on the Council in 2013 as we are liable for the Property tax on our own social housing. These changes are reflected in the financial statements and contribute to the deficit which we made in 2013.

Wicklow County Council is still dealing with reduced staff numbers due to retirements, people moving to Irish Water and the impact of the recruitment embargo. However despite the economic, financial and personal challenges faced by staff in 2013, they have demonstrated remarkable dedication to delivering quality services to the County.

As stated in previous years the continued provision of all existing services presents Wicklow County Council with a major challenge. The guiding rules of the GGB determine that both the revenue and capital account must be kept in balance. However at some stage our obligation to deliver essential services with fewer resources may impact on our ability to deliver less essential services.

I wish to thank everybody involved in preparing the Annual Financial Statements.

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**Eddie Sheehy**  
**Chief Executive**



# 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 2013. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

## 2. Funds Flow Statement

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

## 3. Accruals

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

## 4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

### 4.1 Mortgage Related Loans

Mortgage related loans have a corresponding stream of income from long term advances (i.e. monies lent by the local authorities to borrowers), for the purchase of houses. Only the interest element is charged or credited to the Income & 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 superannuation (including Widows and Orphans) benefits. Such deductions are credited as receipts to the 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 operates an insurance excess of €35,000

## **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 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 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 for 2012.

### **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 in 2013. 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 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 would be 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 Income & Expenditure Statement. Grants received, relating to the construction of assets, are shown as part of the income of work-in-progress. On completion of the project the income is transferred to a capitalisation account.

## 11. Development Debtors & Income

All development debtors are now included in notes 3 & 5. Income from development contributions not due to be paid within the current year is deferred and shown under long term creditors in the balance sheet..

## 12. Debt Redemption

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

### **13. Lease Schemes**

Rental payments under operating leases are charged to the Income & Expenditure. 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 Balance Sheet as 'Income WIP'.

### **16. Debtors and Creditors**

#### **16.1 Debtors**

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

#### **16.2 Creditors**

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

### **17. Interest in Local Authority Companies**

The interest of Wicklow County Council in companies is listed in Appendix 8

### **18. Affordable Housing**

The accounting policy for the Affordable Housing Scheme was amended for AFS 2011. The amended policy is being introduced to appropriately reflect the changing circumstances in the housing market, which impact on the scheme, including the deployment of unsold affordable homes for other purposes, including temporary use under the social leasing or RAS schemes. For AFS 2011, the bridging finance has been brought into the relevant capital jobs. AFS 2013 will show the completion of the accounting policy change and will include the addition of the affordable housing units to the fixed asset register and inclusion in the Balance Sheet.

### **19. 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.'



**INCOME AND EXPENDITURE ACCOUNT STATEMENT  
FOR YEAR ENDED 31st DECEMBER 2013**

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure. It shows the surplus/(deficit) for the year.

<b>Expenditure by Division</b>	<b>Note</b>	<b>Gross Expenditure 2013 €</b>	<b>Income 2013 €</b>	<b>Net Expenditure 2013 €</b>	<b>Net Expenditure 2012 €</b>
Housing and building		10,441,548	12,147,904	(1,706,356)	(2,134,850)
Road transport & safety		20,129,829	11,249,032	8,880,797	9,429,222
Water services		18,096,497	5,553,013	12,543,484	10,533,481
Development management		4,862,313	867,110	3,995,202	4,396,420
Environmental services		17,328,924	9,599,975	7,728,950	8,598,346
Recreation and amenity		3,861,817	426,123	3,435,694	3,536,382
Agriculture, education, health & welfare		3,209,738	2,938,393	271,345	(309,390)
Miscellaneous services		14,178,779	9,519,680	4,659,098	4,496,097
Central management charges		-	-	-	-
<b>Total Expenditure/Income</b>	<b>16-17</b>	<u>92,109,444</u>	<u>52,301,230</u>		
Net Cost of Divisions to be funded from Rates and Local Government Fund				39,808,214	38,545,708
Pension related deduction				1,457,396	1,463,901
Local government fund				14,357,641	14,359,096
County demand				8,245,941	8,487,911
Commercial rates				17,503,212	17,579,632
<b>Surplus/(Deficit) for Year before Transfers</b>				<u>1,755,976</u>	<u>3,344,832</u>
<b>Transfers from/(to) Reserves</b>	<b>15</b>			(2,282,722)	(3,300,972)
<b>Overall Surplus/(Deficit) for Year</b>				<u>(526,746)</u>	<u>43,860</u>
<b>General Reserve at 1st January</b>				(1,995,148)	(2,039,008)
<b>General Reserve at 31st December</b>				<u>(2,521,894)</u>	<u>(1,995,148)</u>

**Wicklow County Council**  
**Balance Sheet as at 31st December 2013**

	Notes	2013 €	2012 €
<b>Fixed Assets</b>	1		
Operational		575,111,072	574,797,615
Infrastructural		1,518,835,284	1,491,200,391
Community		13,233,475	13,230,475
Non-Operational		-	-
		<b>2,107,179,831</b>	<b>2,079,228,481</b>
<b>Work-in-Progress and Preliminary Expenses</b>	2	<b>221,232,650</b>	<b>256,526,222</b>
<b>Long Term Debtors</b>	3	<b>23,922,082</b>	<b>25,177,601</b>
<b>Current Assets</b>			
Stock	4	305,831	340,459
Trade Debtors and Prepayments	5	25,345,224	26,514,065
Bank Investments		37,389,661	38,474,685
Cash at Bank		2,974,226	774,237
Cash in Transit		262,266	186,636
Urban Account	7	5,167,258	5,204,025
		<b>71,444,466</b>	<b>71,494,107</b>
<b>Current Liabilities</b>			
Creditors & Accruals	6	26,747,148	23,012,616
Finance Leases		-	-
		<b>26,747,148</b>	<b>23,012,616</b>
<b>Net Current Assets / (Liabilities)</b>		<b>44,697,318</b>	<b>48,481,491</b>
<b>Creditors (Amounts greater than one year)</b>			
Loans Payable	8	113,255,807	113,866,434
Finance Leases		-	-
Refundable Deposits	9	11,179,068	11,896,106
Other		-	-
		<b>124,434,875</b>	<b>125,762,540</b>
<b>Net Assets / (Liabilities)</b>		<b>2,272,597,006</b>	<b>2,283,651,255</b>
<b>Represented By</b>			
Capitalisation Account	10	2,107,179,830	2,079,228,481
Income WIP	2	207,333,205	247,145,497
Specific Revenue Reserve		1,146,798	1,146,798
General Revenue Reserve		(2,521,894)	(1,995,148)
Other Balances	11	(40,540,933)	(41,874,372)
<b>Total Reserves</b>		<b>2,272,597,006</b>	<b>2,283,651,256</b>

**FUNDS FLOW STATEMENT  
AS AT 31st DECEMBER 2013**

		2013	2013	2012	2012
	Note	€	€	€	€
<b>REVENUE ACTIVITIES</b>					
Net Inflow/(outflow) from operating activities	18		4,902,252		7,610,029
<b>CAPITAL ACTIVITIES</b>					
<b>Returns on Investment and Servicing of Finance</b>					
Increase/(Decrease) in Fixed Asset Capitalisation Funding		27,951,349		74,306,040	
Increase/(Decrease) in WIP/Preliminary Funding		(39,812,292)		(75,708,368)	
Increase/(Decrease) in Reserves Balances	19	<u>(14,898,427)</u>		<u>62,014,235</u>	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>(26,759,370)</b>		<b>60,611,906</b>
<b>Capital Expenditure &amp; Financial Investment</b>					
(Increase)/Decrease in Fixed Assets		(27,951,350)		(74,306,040)	
(Increase)/Decrease in WIP/Preliminary Funding		35,293,572		54,122,364	
(Increase)/Decrease in Agent Works Recoupable		(454,231)		52,519	
(Increase)/Decrease in Other Capital Balances	20	<u>18,149,160</u>		<u>(30,651,178)</u>	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>25,037,151</b>		<b>(50,782,334)</b>
<b>Financing</b>					
Increase/(Decrease) in Loan & Lease Financing	21	644,893		13,200,853	
(Increase)/Decrease in Reserve Financing	22	<u>(1,917,297)</u>		<u>(14,794,552)</u>	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>(1,272,404)</b>		<b>(1,593,698)</b>
<b>Third Party Holdings</b>					
Increase/(Decrease) in Refundable Deposits			(717,038)		(1,645,381)
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	23		<u><u>1,190,592</u></u>		<u><u>14,200,522</u></u>

ERROR: CURRENT YEAR CASH FLOW DIFFERENCE of €2!

## 1. Fixed Assets

Costs	Land	Parks	Housing	Buildings	Plant and Machinery (Long and Short Life)	Computers, Furniture and Equipment	Heritage	Roads and Infrastructure	Water and Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Accumulated Costs @ 01/01	74,054,486	-	444,224,326	66,069,685	9,469,454	2,497,684	380,475	1,327,443,042	311,575,982	2,235,715,135
Additions - Purchased	280,000	-	1,308,000	700,000	118,863	122,033	23,000	-	3,732,790	6,284,686
Additions - Transfer WIP	-	-	1,460,366	-	-	-	-	-	29,464,309	30,924,675
Disposals	-	-	(2,977,190)	-	(177,020)	-	-	-	-	(3,154,210)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Costs @ 31/12/2013</b>	<b>74,334,486</b>	-	<b>444,015,503</b>	<b>66,769,685</b>	<b>9,411,297</b>	<b>2,619,717</b>	<b>403,475</b>	<b>1,327,443,042</b>	<b>344,773,081</b>	<b>2,269,770,287</b>
<b>Depreciation</b>										
Accumulated Depreciation @ 01/01	-	-	-	-	6,310,999	2,357,023	-	-	147,818,633	156,486,654
Provision for Year	-	-	-	-	450,566	91,030	-	-	5,562,206	6,103,802
Disposals	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation @ 31/12/2013</b>	-	-	-	-	<b>6,761,565</b>	<b>2,448,052</b>	-	-	<b>153,380,839</b>	<b>162,590,456</b>
<b>Net Book Value @ 31/12/2013</b>	<b>74,334,486</b>	-	<b>444,015,503</b>	<b>66,769,685</b>	<b>2,649,732</b>	<b>171,665</b>	<b>403,475</b>	<b>1,327,443,042</b>	<b>191,392,242</b>	<b>2,107,179,831</b>
Net Book Value @ 31/12/2012	74,054,486	-	444,224,326	66,069,685	3,158,456	140,661	380,475	1,327,443,042	163,757,349	2,079,228,481
<b>Net Book Value by Category</b>										
Operational	61,544,486	-	444,015,503	66,769,685	2,649,732	131,665	-	-	-	575,111,072
Infrastructural	-	-	-	-	-	-	-	1,327,443,042	191,392,242	1,518,835,284
Community	12,790,000	-	-	-	-	40,000	403,475	-	-	13,233,475
Non-Operational	-	-	-	-	-	-	-	-	-	-
<b>Net Book Value @ 31/12/2013</b>	<b>74,334,486</b>	-	<b>444,015,503</b>	<b>66,769,685</b>	<b>2,649,732</b>	<b>171,665</b>	<b>403,475</b>	<b>1,327,443,042</b>	<b>191,392,242</b>	<b>2,107,179,831</b>

## 2. Work in Progress and Preliminary Expenses

A summary of work in progress and preliminary expenses is as follows:

	<b>Funded</b>	<b>Unfunded</b>	<b>Total</b>	<b>Total</b>
	<b>2013</b>	<b>2013</b>	<b>2013</b>	<b>2012</b>
<b><u>Expenditure</u></b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Work in Progress	215,299,280	5,393,232	220,692,512	256,073,496
Preliminary Expenses	540,138	-	540,138	452,726
<b>Total Expenditure</b>	<b>215,839,418</b>	<b>5,393,232</b>	<b>221,232,650</b>	<b>256,526,222</b>
<b><u>Income</u></b>				
Work in Progress	202,086,461	5,004,000	207,090,461	246,902,833
Preliminary Expenses	242,744	-	242,744	242,665
<b>Total Receipts</b>	<b>202,329,205</b>	<b>5,004,000</b>	<b>207,333,205</b>	<b>247,145,498</b>
<b><u>Net Expended</u></b>				
Work in Progress	13,212,819	389,232	13,602,051	9,170,663
Preliminary Expenses	297,394	-	297,394	210,061
<b>Net Over/(Under) Expenditure</b>	<b>13,510,213</b>	<b>389,232</b>	<b>13,899,445</b>	<b>9,380,724</b>

### 3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2013	2013	2013	2013	2013	2013	2012
	Balance @ 01/01/2013	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2013	Balance @ 31/12/2012
	€	€	€	€	€	€	€
Long Term Mortgage Advances *	18,558,977	266,000	(862,443)	(332,908)	(27,597)	17,602,031	18,558,977
Tenant Purchase Advances	126,990	-	(25,929)	(3,113)	-	97,948	126,990
Shared Ownership Rented Equity	1,413,386	-	-	-	(21,743)	1,391,643	1,413,386
	20,099,353	266,000	(888,371)	(336,021)	(49,339)	19,091,621	20,099,353
Voluntary Housing							
Development Levies - Long Term						5,729,731	5,985,169
Inter Local Authority Loans						-	-
Long Term Investments - Cash						-	-
Long Term Investments - Associated Companies						100	100
Other						17,649	17,649
						24,839,101	26,102,271
Less: Current Portion of Long Term Debtors						(917,020)	(924,670)
<b>Total amounts falling due after one year</b>						<b>23,922,081</b>	<b>25,177,601</b>

\* Includes HFA agency loans



#### 4. Stocks

A summary of stock is as follows:

	2013	2012
	€	€
Central Stores	276,582	292,413
Other Depots	29,250	48,046
<b>Total</b>	<b>305,832</b>	<b>340,459</b>

#### 5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2013	2012
	€	€
Government Debtors	875,093	1,192,223
Commercial Debtors	11,128,691	10,623,209
Non-Commercial Debtors	3,264,079	2,650,019
Development Debtors	5,722,097	5,336,543
Other Services	94,143	49,463
Other Local Authorities	8,583,650	9,493,791
Revenue Commissioners	-	-
Agent Works Recoupable	(44,797)	(499,028)
Other	-	-
Current Portion of Long Term Debtors	917,020	924,670
<b>Total Gross Debtors</b>	<b>30,539,976</b>	<b>29,770,890</b>
Less: Provision for Doubtful Debts	(5,394,752)	(3,410,000)
<b>Total Trade Debtors</b>	<b>25,145,224</b>	<b>26,360,890</b>
Prepayments	200,000	153,175
<b>Total</b>	<b>25,345,224</b>	<b>26,514,065</b>

#### 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2013	2012
	€	€
Trade Creditors	131,803	167,596
Grants	19,970	8,299
Revenue Commissioners	639,838	1,306,981
Other Local Authorities	(50,116)	130,308
Other Creditors	264,397	252,475
	<b>1,005,892</b>	<b>1,865,659</b>
Accruals	21,641,653	16,628,879
Deferred Income	456,619	870,537
Add: Current Portion of Loans Payable	3,642,984	3,647,541
<b>Total</b>	<b>26,747,148</b>	<b>23,012,616</b>

#### 7. Urban Account

A summary of the Urban account is as follows:

	2013	2012
	€	€
Opening Balance at 1st January	5,204,025	4,998,823
Charge for Year	8,245,941	8,487,910
Paid/(Received)	(8,282,708)	(8,282,708)
<b>Balance at 31st December</b>	<b>5,167,258</b>	<b>5,204,025</b>

## 8. Loans Payable

### (a) Movement in Loans Payable

	2013	2013	2013	2013	2012
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	103,697,982	1,396,647	12,419,346	117,513,975	105,292,061
Borrowings	3,000,000	-	-	3,000,000	27,788,000
Repayment of Principal	(2,713,498)	(383,739)	(541,601)	(3,638,837)	(2,910,125)
Early Redemptions	(479,565)	-	-	(479,565)	(13,335,922)
Other Adjustments	503,218	-	-	503,218	679,962
<b>Balance @ 31 December</b>	<b>104,008,138</b>	<b>1,012,908</b>	<b>11,877,745</b>	<b>116,898,791</b>	<b>117,513,975</b>
Less: Current Portion of Loans Payable				3,642,984	3,647,541
<b>Total amounts falling due after one year</b>				<b>113,255,807</b>	<b>113,866,434</b>

### (b) Application of Loans

	2013	2013	2013	2013	2012
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
<b><u>Mortgage</u></b>					
Mortgage Loans *	19,905,626	945,161	-	20,850,787	23,034,897
<b><u>Non Mortgage</u></b>					
Assets/Grants	64,091,480	67,748	11,877,745	76,036,973	74,257,908
Revenue Funding	-	-	-	-	-
Bridging Finance	9,000,000	-	-	9,000,000	9,000,000
Recoupable	-	-	-	-	-
Shared Ownership Rented Equity	5,281,301	-	-	5,281,301	5,236,001
Inter-Local Authority	-	-	-	-	-
Voluntary Housing	5,729,731	-	-	5,729,731	5,985,169
<b>Balance @ 31 December</b>	<b>104,008,138</b>	<b>1,012,909</b>	<b>11,877,745</b>	<b>116,898,792</b>	<b>117,513,975</b>
Less: Current Portion of Loans Payable				3,642,984	3,647,541
<b>Total Amounts Due after one year</b>				<b>113,255,808</b>	<b>113,866,434</b>

\* Includes HFA Agency Loans

## 9. Refundable Deposits

The movement in refundable deposits is as follows:

	2013	2012
	€	€
Opening Balance at 1st January	11,896,105	13,541,487
Deposits received	336,123	417,641
Deposits repaid	(1,053,160)	(2,063,022)
<b>Closing Balance at 31st December</b>	<b>11,179,068</b>	<b>11,896,106</b>

## 10. Capitalisation Account

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

	2013	2013	2013	2013	2013	2013	2013	2013	2012
	Balance @ 01/01/2013	Purchased	Transfers WIP	Disposals	Revaluation	Historical Cost Adjustments	Balance @ 31/12/2013	Balance @ 31/12/2012	
	€	€	€	€	€	€	€	€	€
Grants	534,258,550	5,155,425	30,924,675	(972,542)	-	-	569,366,108	534,258,550	
Loans	7,672,500	-	-	-	-	-	7,672,500	7,672,500	
Leases	-	-	-	-	-	-	-	-	
Revenue Funded	15,899,767	42,846	-	-	-	-	15,942,614	15,899,767	
Development Levies	-	-	-	-	-	-	-	-	
Tenant Purchase Annuities	3,000,000	-	-	-	-	-	3,000,000	3,000,000	
Unfunded	-	-	-	-	-	-	-	-	
Historical	1,660,920,612	-	-	(2,118,354)	-	-	1,658,802,257	1,660,920,612	
Other	13,963,706	1,086,415	-	(63,313)	-	-	14,986,807	13,963,706	
<b>Total Gross Funding</b>	<b>2,235,715,135</b>	<b>6,284,686</b>	<b>30,924,675</b>	<b>(3,154,210)</b>	<b>-</b>	<b>-</b>	<b>2,269,770,286</b>	<b>2,235,715,135</b>	
Less: Amortised							(162,590,456)	(156,486,654)	
<b>Total *</b>							<b>2,107,179,830</b>	<b>2,079,228,481</b>	

\* As per note 1

## 11. Other Balances

A breakdown of other balances is as follows:

	Note	2013 Balance @ 01/01/2013	2013 * Capital Reclassification	2013 Expenditure	2013 Income	2013 Transfer from Revenue	2013 Transfer to Revenue	2013 Internal Transfers	2013 Balance @ 31/12/2013	2012 Balance @ 31/12/2012
		€	€	€	€	€	€	€	€	€
<b>Tenant Purchase Annuities</b>										
- Realised	(a)	3,612,614	-	-	1,187,862	-	-	(1,034,328)	3,766,148	3,612,614
- UnRealised	(b)	126,990	-	-	-	-	-	(29,042)	97,948	126,990
<b>Development Levies</b>	(c) & (o)	5,423,943	-	36,445	3,966,036	-	-	27,486,646	36,840,180	5,423,943
<b>Unfunded Balances</b>										
- Project	(d)	2,329,034	-	7,848	26,168	-	-	(55,134)	2,292,220	2,329,034
- Non-Project	(e)	(18,025,356)	-	3,212,140	5,789,562	305,500	-	529,675	(14,612,759)	(18,025,356)
<b>Funded Balances</b>										
- Project	(f)	(31,406,000)	(2,608,878)	5,143,097	966,238	312,500	-	22,221,928	(15,657,309)	(31,406,000)
- Non-Project	(g)	196,533	1,462,564	9,302,965	5,682,451	1,319,251	657,910	893,345	(406,731)	196,533
<b>Voluntary &amp; Affordable Housing Balances</b>										
- Voluntary Housing		647,142	-	1,283,133	1,299,108	-	-	-	663,117	647,142
- Affordable Housing		(2,364,394)	-	167,051	6,300	-	-	(227,274)	(2,752,419)	(2,364,394)
<b>Other Balances</b>										
- Assets	(h)	2,201,213	-	92,146	-	355,268	233,496	(143,000)	2,087,839	2,201,213
- Insurance Fund	(i)	12,259,718	-	1,757,661	2,201,152	-	-	-	12,703,210	12,259,718
- General	(j)	66,832,029	-	628,509	5,115	900,546	223,483	(46,822,942)	20,062,757	66,832,029
<b>Net Capital Balances</b>		<b>41,833,466</b>	<b>(1,146,314)</b>	<b>21,630,994</b>	<b>21,129,991</b>	<b>3,193,065</b>	<b>1,114,889</b>	<b>2,819,875</b>	<b>45,084,199</b>	<b>41,833,466</b>
Non Mortgage Loans - Principal to be Amortised	(k)								(85,036,973)	(83,257,908)
Lease Repayment - Principal to be Amortised	(l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit)	(m)								-	67,792
Shared Ownership Rented Equity Account	(n)								(588,261)	(517,821)
Reserves - Associated Companies									100	100
Other									-	-
<b>Total Other Balances</b>									<b>(40,540,934)</b>	<b>(41,874,371)</b>

\* Capital re-classification represents the change in status and/or funding of opening capital balances.

Note (a)	Accrued Repayments of annuities by borrowers who have purchased local authority houses.	Note (i)	Relates to reserves provisions for future insurance liabilities.
Note (b)	Future repayments of annuities by borrowers, not yet due, who have purchased local authority houses.	Note (j)	Relates to reserve provisions and miscellaneous credit balances.
Note (c)	Development contributions to be applied to either specific or general developments.	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 (d)	Balances relating to completed asset codes for which funding has yet to be identified.	Note (l)	Similar to (k), it represents the future lease liability that remains to be funded.
Note (e)	Balances relating to capital codes not resulting in assets for which funding has yet to be identified.	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 (f)	Balances relating to completed asset codes for which funding has been identified but not yet received.	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 (g)	Balances relating to capital codes not resulting in assets for which funding has been identified but not yet received.	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.
Note (h)	Relates to reserves provisions and advance funding for future Local Authority assets.		

## 12. Capital Account Analysis

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

	2013	2012
	€	€
Net WIP and Preliminary Expenses (Note 2)	(13,899,445)	(9,380,724)
Net Capital Balances (Note 11)	45,084,199	41,833,466
Net Agency Works Recoupable (Note 5)	44,797	499,028
<b>Capital Balance Surplus/(Deficit) @ 31st December</b>	<b>31,229,551</b>	<b>32,951,770</b>

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

Opening Balance @ 1st January	32,951,769	23,122,197
Expenditure	30,124,889	49,038,636
<b>Income</b>		
- Grants	14,789,753	19,477,791
- Loans	3,000,000	27,788,000
- Other	8,529,743	9,229,565
<b>Total Income</b>	<b>26,319,496</b>	<b>56,495,356</b>
Net Revenue Transfers	2,083,176	2,372,853
<b>Closing Balance @ 31st December</b>	<b>31,229,552</b>	<b>32,951,769</b>

## 13. Mortgage Loan Funding Position

The mortgage loan funding position on the balance sheet at year-end is as follows:

	2013	2013	2013	2012
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	17,602,031	1,391,643	18,993,673	19,972,363
Mortgage Loans/Equity Payable (Note 8)	(20,850,787)	(5,281,301)	(26,132,088)	(28,270,898)
<b>Surplus/(Deficit) in Funding @ 31 Decembe</b>	<b>(3,248,756)</b>	<b>(3,889,658)</b>	<b>(7,138,415)</b>	<b>(8,298,535)</b>

**NOTE: Cash on Hand relating to Redemptions and Relending**

8,256,098
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## 14. Summary of Plant and Materials Account

A summary of the operations of the Plant and Materials account is as follows:

	<b>Plant</b>	<b>Materials</b>	<b>Total</b>	<b>Total</b>
	<b>2013</b>	<b>2013</b>	<b>2013</b>	<b>2012</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Expenditure	(2,131,491)	(159,648)	(2,291,139)	(2,261,965)
Charged to Jobs	2,603,885	87,516	2,691,401	2,579,726
Surplus/(Deficit) before Transfers	472,394	(72,132)	400,262	317,761
Transfer to/from Reserves	(472,394)	72,133	(400,261)	(317,761)
<b>Surplus/(Deficit) for Year</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>-</b>

## 15. Analysis of Transfers to/from Reserves

A summary of the transfers to/from reserves is as follows:

	<b>2013</b>	<b>2013</b>	<b>2013</b>	<b>2012</b>
	<b>Transfers From Reserves</b>	<b>Transfers To Reserves</b>	<b>Net</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Loan Repayment Reserve	-	(267,339)	(267,339)	(264,424)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	67,792	-	67,792	147,885
Development Levies	-	-	-	-
Other	1,114,889	(3,198,065)	(2,083,176)	(3,184,433)
<b>Surplus/(Deficit) for Year</b>	<b>1,182,681</b>	<b>(3,465,404)</b>	<b>(2,282,723)</b>	<b>(3,300,972)</b>

## 16. Analysis of Revenue Income

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

		<b>2013</b>		<b>2012</b>	
	<b>Appendix No</b>	<b>€</b>		<b>€</b>	
State Grants and Subsidies	3	20,575,700	21.9%	22,630,610	24.4%
Contributions from other LAs		2,290,721	2.4%	1,243,170	1.3%
Goods and Services	4	29,434,809	31.4%	27,096,445	29.2%
		<b>52,301,230</b>	<b>55.7%</b>	<b>50,970,225</b>	<b>54.9%</b>
Local Government Fund - General Purpose Grant		14,357,641	15.3%	14,359,096	15.5%
Pension Levy		1,457,396	1.6%	1,463,901	1.6%
Rates		17,503,212	18.6%	17,579,632	18.9%
County Charge (Inc)		8,245,941	8.8%	8,487,911	9.1%
<b>Total Income</b>		<b>93,865,420</b>	<b>100.0%</b>	<b>92,860,765</b>	<b>100.0%</b>

## 17. Over/Under Expenditure

The difference between the adopted budget and the actual outcome is respect of both expenditure and income is as follows:

	EXPENDITURE						INCOME						NET
	Excluding Transfers		Including Transfers		(Over)/Under Budget		Excluding Transfers		Including Transfers		Over/(Under) Budget		(Over)/Under Budget
	2013	€	2013	€	2013	€	2013	€	2013	€	2013	€	2013
Housing and building	10,441,548	715,588	11,157,136	10,506,042	(651,094)	12,147,904	123,792	12,271,696	11,397,925	873,771	222,677		
Road transport & safety	20,129,829	290,036	20,419,865	17,605,286	(2,814,579)	11,249,032	-	11,249,032	8,591,676	2,657,356	(157,223)		
Water services	18,096,497	162,170	18,258,667	17,331,286	(927,381)	5,553,013	-	5,553,013	5,193,823	359,190	(568,191)		
Development management	4,862,313	476,333	5,338,646	5,487,110	148,465	867,110	68,800	935,910	770,328	165,583	314,047		
Environmental services	17,328,924	196,707	17,525,631	20,715,879	3,190,248	9,599,975	-	9,599,975	12,612,214	(3,012,239)	178,008		
Recreation and amenity	3,861,817	311,719	4,173,536	4,131,075	(42,461)	426,123	177,496	603,619	473,178	130,442	87,981		
Agriculture, education, health & welf	3,209,738	22,498	3,232,236	3,469,520	237,284	2,938,393	-	2,938,393	3,082,044	(143,651)	93,633		
Miscellaneous services	14,178,779	1,290,352	15,469,131	10,891,929	(4,577,202)	9,519,680	812,593	10,332,273	6,630,693	3,701,581	(875,621)		
Central management charges	-	-	-	-	-	-	-	-	-	-	-		
<b>Total Divisions</b>	<b>92,109,444</b>	<b>3,465,403</b>	<b>95,574,848</b>	<b>90,138,127</b>	<b>(5,436,721)</b>	<b>52,301,230</b>	<b>1,182,681</b>	<b>53,483,911</b>	<b>48,751,880</b>	<b>4,732,031</b>	<b>(704,690)</b>		
Local government fund	-	-	-	-	-	14,357,641	-	14,357,641	14,357,641	-	-		
Pension levy	-	-	-	-	-	1,457,396	-	1,457,396	1,464,846	(7,450)	(7,450)		
Commercial rates	-	-	-	-	-	17,503,212	-	17,503,212	17,341,052	162,160	162,160		
County demand	-	-	-	-	-	8,245,941	-	8,245,941	8,282,708	(36,767)	(36,767)		
Dr/Cr balance	-	-	-	-	-	-	-	-	-	-	60,000		
<b>Surplus/(Deficit) for Year</b>	<b>92,109,444</b>	<b>3,465,403</b>	<b>95,574,848</b>	<b>90,138,127</b>	<b>(5,436,721)</b>	<b>93,865,420</b>	<b>1,182,681</b>	<b>95,048,101</b>	<b>90,198,127</b>	<b>4,849,974</b>	<b>(526,746)</b>		

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

	2013	2012
	€	€
Operating Surplus/(Deficit) for Year	(526,746)	43,860
(Increase)/Decrease in Stocks	34,627	(148,804)
(Increase)/Decrease in Trade Debtors	1,168,841	9,418,593
Non operating activity in Trade Debtors (Agent Works)	454,231	(52,519)
Increase/(Decrease) in Creditors Less than One Year	3,734,532	(1,445,899)
(Increase)/Decrease in Urban Account	36,767	(205,202)
	<u>4,902,252</u>	<u>7,610,029</u>

## 19. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Tenant Purchase Annuities	124,492	1,072,924
Increase/(Decrease) in Development Contributions	31,416,237	(694,949)
Increase/(Decrease) in Other Reserve Balances	(46,439,155)	61,636,260
	<u>(14,898,427)</u>	<u>62,014,235</u>

## 20. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Project Balances - Funded	15,748,692	(29,244,259)
(Increase)/Decrease in Project Balances - Unfunded	(36,813)	199,606
(Increase)/Decrease in Non Project Balances - Funded	(603,264)	(1,027,070)
(Increase)/Decrease in Non Project Balances - Unfunded	3,412,597	(1,207,105)
(Increase)/Decrease in Voluntary Housing Balances	15,975	37,565
(Increase)/Decrease in Affordable Housing Balances	(388,025)	590,086
	<u>18,149,160</u>	<u>(30,651,178)</u>

## 21. Increase/(Decrease) in Loan & Lease Financing

(Increase)/Decrease in Long Term Debtors	1,255,519	1,571,490
Increase/(Decrease) in Mortgage Loans	(2,184,110)	(2,047,732)
Increase/(Decrease) in Asset/Grant Loans	1,779,065	14,531,972
Increase/(Decrease) in Revenue Funding Loans	-	-
Increase/(Decrease) in Bridging Finance Loans	-	-
Increase/(Decrease) in Recoupable Loans	-	-
Increase/(Decrease) in Shared Ownership Rented Equity Loans	45,300	(20,793)
Increase/(Decrease) in Inter-Local Authority Loans	-	-
Increase/(Decrease) in Voluntary Housing Loans	(255,438)	(241,532)
Increase/(Decrease) in Finance Leasing	-	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	4,557	(592,551)
Increase/(Decrease) in Long Term Creditors - Deferred Income	-	-
	<u>644,893</u>	<u>13,200,853</u>



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

	2013	2012
	€	€
(Increase)/Decrease in Specific Revenue Reserve	-	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	(1,779,065)	(14,531,971)
(Increase)/Decrease in Lease Repayment Principal to be Amortised	-	-
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	(67,792)	(147,885)
(Increase)/Decrease in Shared Ownership Rented Equity Account	(70,440)	(114,696)
(Increase)/Decrease in Reserves in Associated Companies	-	-
	<u>(1,917,297)</u>	<u>(14,794,552)</u>

## 23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(1,085,024)	2,581,176
Increase/(Decrease) in Cash at Bank/Overdraft	2,199,983	11,803,448
Increase/(Decrease) in Cash in Transit	75,630	(184,101)
	<u>1,190,589</u>	<u>14,200,522</u>



APPENDIX 1  
ANALYSIS OF EXPENDITURE  
FOR YEAR ENDED 31ST DECEMBER 2013

	2013	2012
<b><u>Payroll</u></b>	€	
- Salary & Wages	23,286,772	23,397,651
- Other Costs	3,600,945	3,563,268
- Pensions & Gratuities	3,829,935	5,036,823
<b>Total</b>	<b>30,717,652</b>	<b>31,997,742</b>
<b><u>Operational Expenses</u></b>		
- Purchase of Equipment	1,324,021	1,263,992
- Repairs & Maintenance	682,307	774,844
- Contract Payments	11,526,309	9,797,137
- Agency Services	10,988,492	9,251,228
- Machinery Yard Charges & Plant Hire	4,331,755	5,409,577
- Materials & Stores Issues	6,273,457	5,818,957
- Payments of Grants	2,649,409	4,446,286
- Member Costs	240,689	305,168
- Travelling & Subsistence Allowances	952,635	1,038,263
- Consultancy & Professional Fees	1,736,551	1,425,242
- Energy	2,702,898	2,519,673
- Other	6,169,804	5,355,295
<b>Total</b>	<b>49,578,327</b>	<b>47,405,663</b>
<b><u>Administration Expenses</u></b>		
- Communications	566,833	657,202
- Training & Recruitment	291,441	335,949
- Printing & Stationery	295,254	327,719
- Contributions to Other Bodies	780,978	1,208,039
- Other Administration Expenses	410,709	463,990
<b>Total</b>	<b>2,345,215</b>	<b>2,992,898</b>
<b><u>Establishment Expenses</u></b>		
- Rent & Rates	1,829,588	2,177,091
- Other Establishment Expenses	437,272	301,867
<b>Total</b>	<b>2,266,859</b>	<b>2,478,958</b>
<b>Financial Expenses</b>	6,808,556	4,401,099
<b>Miscellaneous</b>	392,834	239,574
<b>County Charge (Exp)</b>	-	-
<b>Total Expenditure</b>	<b>92,109,444</b>	<b>89,515,933</b>

# Appendix 2

## SERVICE DIVISION A Housing and Building

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
A01 Maintenance & Improvement of LA Housing Units	2,163,038	150,638	5,890,494	-	-	6,041,133
A02 Housing Assessment, Allocation and Transfer	529,832	-	12,594	-	-	12,594
A03 Housing Rent and Tenant Purchase Administration	498,839	-	19,479	-	-	19,479
A04 Housing Community Development Support	249,490	-	4,823	-	-	4,823
A05 Administration of Homeless Service	151,290	77,960	4,006	-	-	81,966
A06 Support to Housing Capital Prog.	1,152,305	-	109,551	-	-	109,551
A07 RAS Programme	5,240,815	4,349,533	932,895	-	-	5,282,428
A08 Housing Loans	814,884	108,512	605,585	-	-	714,097
A09 Housing Grants	356,644	-	5,624	-	-	5,624
A10 Voluntary Housing Scheme	-	-	-	-	-	-
A11 Agency & Recoupable Services	-	-	-	-	-	-
<b>Total Including Transfers to/from Reserves</b>	<b>11,157,136</b>	<b>4,686,643</b>	<b>7,585,053</b>	<b>-</b>	<b>-</b>	<b>12,271,696</b>
Less: Transfers to/from Reserves	715,588		123,792			123,792
<b>Total Excluding Transfers to/from Reserves</b>	<b>10,441,548</b>	<b>4,686,643</b>	<b>7,461,261</b>	<b>-</b>	<b>-</b>	<b>12,147,904</b>

**SERVICE DIVISION B**

**Road Transport & Safety**

Service	EXPENDITURE		INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
B01 NP Road - Maintenance and Improvement	564,433	392,993	11,212	-	404,205
B02 NS Road - Maintenance and Improvement	882,098	663,357	4,512	-	667,869
B03 Regional Road - Maintenance and Improvement	5,594,409	2,120,730	73,681	-	2,194,412
B04 Local Road - Maintenance and Improvement	8,791,847	5,602,466	105,292	-	5,707,758
B05 Public Lighting	1,403,197	91,045	6,049	-	97,094
B06 Traffic Management Improvement	1,689,544	1,417,039	86,084	-	1,503,122
B07 Road Safety Engineering Improvement	315,985	149,532	5,237	-	154,769
B08 Road Safety Promotion & Education	135,336	-	3,636	-	3,636
B09 Car Parking	354,694	-	433,490	-	433,490
B10 Support to Roads Capital Prog	604,238	-	30,948	-	30,948
B11 Agency & Recoupable Services	84,083	-	51,729	-	51,729
<b>Total Including Transfers to/from Reserves</b>	<b>20,419,865</b>	<b>10,437,162</b>	<b>811,870</b>	<b>-</b>	<b>11,249,032</b>
Less: Transfers to/from Reserves	290,036	-	-	-	-
<b>Total Excluding Transfers to/from Reserves</b>	<b>20,129,829</b>	<b>10,437,162</b>	<b>811,870</b>	<b>-</b>	<b>11,249,032</b>

**SERVICE DIVISION C**  
**Water Services**

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
C01 Water Supply	6,623,812	691,348	1,164,049	764,972	2,620,369	
C02 Waste Water Treatment	8,903,715	132,030	866,833	1,500,000	2,498,863	
C03 Collection of Water and Waste Water Charges	1,360,211	-	9,278	-	9,278	
C04 Public Conveniences	147,718	-	8,669	-	8,669	
C05 Admin of Group and Private Installations	523,154	291,490	10,095	-	301,586	
C06 Support to Water Capital Programme	647,372	-	76,716	-	76,716	
C07 Agency & Recoupable Services	52,685	-	37,531	-	37,531	
C08 Local Authority Water and Sanitary Services	-	-	-	-	-	
<b>Total Including Transfers to/from Reserves</b>	<b>18,258,667</b>	<b>1,114,869</b>	<b>2,173,172</b>	<b>2,264,972</b>	<b>5,553,013</b>	
Less: Transfers to/from Reserves	162,170	-	-	-	-	
<b>Total Excluding Transfers to/from Reserves</b>	<b>18,096,497</b>	<b>1,114,869</b>	<b>2,173,172</b>	<b>2,264,972</b>	<b>5,553,013</b>	

**SERVICE DIVISION D**

**Development Management**

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
D01 Forward Planning	445,816	-	13,392	-	-	13,392
D02 Development Management	1,822,671	-	322,482	-	-	322,482
D03 Enforcement	931,206	-	49,911	-	-	49,911
D04 Industrial and Commercial Facilities	565,556	-	117,129	-	-	117,129
D05 Tourism Development and Promotion	228,814	-	56,743	-	-	56,743
D06 Community and Enterprise Function	613,423	63,677	40,718	-	-	104,395
D07 Unfinished Housing Estates	1,620	-	-	-	-	-
D08 Building Control	86,182	-	1,973	-	-	1,973
D09 Economic Development and Promotion	194,121	-	2,405	-	-	2,405
D10 Property Management	165,973	-	102,665	-	-	102,665
D11 Heritage and Conservation Services	152,707	28,335	5,022	-	-	33,357
D12 Agency & Recoupable Services	130,556	21,550	86,558	23,351	-	131,458
<b>Total Including Transfers to/from Reserves</b>	<b>5,338,646</b>	<b>113,562</b>	<b>798,997</b>	<b>23,351</b>	<b>23,351</b>	<b>935,910</b>
Less: Transfers to/from Reserves	476,333		68,800			68,800
<b>Total Excluding Transfers to/from Reserves</b>	<b>4,862,313</b>	<b>113,562</b>	<b>730,197</b>	<b>23,351</b>	<b>23,351</b>	<b>867,110</b>

**SERVICE DIVISION E**  
**Environmental Services**

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
E01 Landfill Operation and Aftercare	7,626,389	37,400	6,484,678	-	-	6,522,078
E02 Recovery & Recycling Facilities Operations	1,529,523	745,415	330,462	-	-	1,075,877
E03 Waste to Energy Facilities Operations	-	-	-	-	-	-
E04 Provision of Waste to Collection Services	32,106	360,000	30,994	-	-	390,994
E05 Litter Management	98,571	12,472	14,547	-	-	27,019
E06 Street Cleaning	229,355	-	5,115	-	-	5,115
E07 Waste Regulations, Monitoring and Enforcement	816,330	-	25,777	-	-	25,777
E08 Waste Management Planning	293,380	11,500	6,880	-	-	18,380
E09 Maintenance of Burial Grounds	354,247	-	210,154	-	-	210,154
E10 Safety of Structures and Places	268,288	76,500	20,562	-	-	97,062
E11 Operation of Fire Service	5,271,724	-	989,406	-	-	989,406
E12 Fire Prevention	502,104	-	161,931	-	-	161,931
E13 Water Quality, Air and Noise Pollution	503,614	-	73,783	2,399	-	76,182
E14 Agency & Recoupable Services	-	-	-	-	-	-
<b>Total Including Transfers to/from Reserves</b>	<b>17,525,631</b>	<b>1,243,287</b>	<b>8,354,289</b>	<b>2,399</b>	<b>2,399</b>	<b>9,599,975</b>
Less: Transfers to/from Reserves	196,707	-	-	-	-	-
<b>Total Excluding Transfers to/from Reserves</b>	<b>17,328,924</b>	<b>1,243,287</b>	<b>8,354,289</b>	<b>2,399</b>	<b>2,399</b>	<b>9,599,975</b>



**SERVICE DIVISION F**  
**Recreation and Amenity**

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
F01 Leisure Facilities Operations	28,112	-	-	-	-	-
F02 Operation of Library and Archival Service	2,815,231	6,000	118,581	-	124,581	124,581
F03 Outdoor Leisure Areas Operations	510,535	-	82,769	-	82,769	82,769
F04 Community Sport and Recreational Development	406,165	121,417	177,247	-	298,664	298,664
F05 Operation of Arts Programme	398,378	55,200	27,607	-	82,807	82,807
F06 Agency & Recoupable Services	15,114	5,689	9,109	-	14,798	14,798
<b>Total Including Transfers to/from Reserves</b>	<b>4,173,536</b>	<b>188,306</b>	<b>415,314</b>	<b>-</b>	<b>603,619</b>	<b>603,619</b>
Less: Transfers to/from Reserves	311,719		177,496		177,496	177,496
<b>Total Excluding Transfers to/from Reserves</b>	<b>3,861,817</b>	<b>188,306</b>	<b>237,817</b>	<b>-</b>	<b>426,123</b>	<b>426,123</b>

**SERVICE DIVISION G**  
**Agriculture, Education, Health & Welfare**

Service	EXPENDITURE		INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
G01 Land Drainage Costs	14,830	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	117,528	-	110,133	-	110,133
G03 Coastal Protection	1,336	-	77	-	77
G04 Veterinary Service	727,851	470,440	91,054	-	561,494
G05 Educational Support Services	2,370,692	2,262,400	4,288	-	2,266,689
G06 Agency & Recoupable Services	-	-	-	-	-
<b>Total Including Transfers to/from Reserves</b>	<b>3,232,236</b>	<b>2,732,841</b>	<b>205,552</b>	<b>-</b>	<b>2,938,393</b>
Less: Transfers to/from Reserves	22,498	-	-	-	-
<b>Total Excluding Transfers to/from Reserves</b>	<b>3,209,738</b>	<b>2,732,841</b>	<b>205,552</b>	<b>-</b>	<b>2,938,393</b>

**SERVICE DIVISION H**  
**Miscellaneous Services**

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
H01 Profit & Loss Machinery Account	3,261,795	-	3,261,795	-	-	3,261,795
H02 Profit & Loss Stores Account	242,198	-	242,198	-	-	242,198
H03 Administration of Rates	4,538,437	-	97,372	-	-	97,372
H04 Franchise Costs	240,329	-	7,388	-	-	7,388
H05 Operation of Morgue and Coroner Expenses	173,446	-	4,030	-	-	4,030
H06 Weighbridges	1,822	-	-	-	-	-
H07 Operation of Markets and Casual Trading	4,018	-	10,012	-	-	10,012
H08 Malicious Damage	5,643	-	-	-	-	-
H09 Local Representation & Civic Leadership	943,693	-	3,012	-	-	3,012
H10 Motor Taxation	1,042,316	38,303	26,562	-	-	64,865
H11 Agency & Recoupable Services	5,015,434	20,728	6,620,874	-	-	6,641,601
<b>Total Including Transfers to/from Reserves</b>	<b>15,469,131</b>	<b>59,031</b>	<b>10,273,243</b>	<b>-</b>	<b>-</b>	<b>10,332,273</b>
Less: Transfers to/from Reserves	1,290,352	-	812,593	-	-	812,593
<b>Total Excluding Transfers to/from Reserves</b>	<b>14,178,779</b>	<b>59,031</b>	<b>9,460,650</b>	<b>-</b>	<b>-</b>	<b>9,519,680</b>
<b>OVERALL TOTAL DIVISIONS</b>	<b>92,109,444</b>	<b>20,575,700</b>	<b>29,434,809</b>	<b>2,290,721</b>	<b>-</b>	<b>52,301,230</b>

**APPENDIX 3**  
**ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES**

	<b>2013</b>	<b>2012</b>
	<b>€</b>	<b>€</b>
<b>Department of the Environment, Heritage, and Local Government</b>		
Road Grants	-	-
Housing Grants & Subsidies	4,686,643	4,303,279
Library Services	-	-
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	1,100,989	958,672
Environmental Protection/Conservation Grants	1,166,787	871,205
Miscellaneous	43,677	149,059
	<b>6,998,096</b>	<b>6,282,214</b>
<b>Other Departments and Bodies</b>		
Road Grants	10,437,162	10,950,378
Higher Education Grants	2,262,400	4,766,201
VEC Pensions and Gratuities	-	-
Community Employment Schemes	-	-
Civil Defence	76,500	76,500
Miscellaneous	801,542	555,316
	<b>13,577,604</b>	<b>16,348,395</b>
<b>TOTAL</b>	<b>20,575,700</b>	<b>22,630,610</b>

**APPENDIX 4**  
**ANALYSIS OF INCOME FROM GOODS AND SERVICES**

	<b>2013</b>	<b>2012</b>
	<b>€</b>	<b>€</b>
Housing Rent	6,638,203	6,526,553
Housing Loans Interest & Charges	592,962	666,653
Commercial Water	980,844	939,068
Domestic Water	-	-
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	687,930	711,246
Planning Fees	268,793	224,749
Parking Fees/Charges	433,490	404,407
Recreation & Amenity Activities	-	-
Library Fees & Fines	49,001	54,791
Agency Services	3,479,533	3,601,293
Pension Contributions	1,053,294	1,145,750
Property Rental & Leasing of Land	236,290	170,116
Landfill Charges	6,359,791	5,924,791
Fire Charges	342,853	242,383
NPPR	2,347,674	1,887,474
Miscellaneous Inc - Goods & Services	5,964,151	4,597,169
	<b>29,434,809</b>	<b>27,096,443</b>

APPENDIX 5  
SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2013	2012
	€	€
<b><u>EXPENDITURE</u></b>		
Payments to Contractors	17,146,745	16,467,853
Purchase of Land	1,506,948	2,778,381
Purchase of Other Assets	1,959,430	1,573,162
Consultancy & Professional Fees	2,389,818	3,021,289
Other	7,121,948	25,197,952
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>30,124,889</b>	<b>49,038,637</b>
Transfers to Revenue	1,114,889	1,712,405
<b>Total Expenditure (Including Transfers) *</b>	<b>31,239,778</b>	<b>50,751,042</b>
<b><u>INCOME</u></b>		
Grants	14,789,753	19,477,791
Non Mortgage Loans	3,000,000	27,788,000
Other Income		
Development Contributions	3,968,536	3,389,110
Property Disposals - Land	15,914	53,325
- LA Housing	1,137,730	1,059,370
- Other	30,656	-
Tenant Purchase Annuities	11,450	14,803
Car Parking	-	-
Other	3,365,458	4,712,956
<b>Total Income (Net of Internal Transfers)</b>	<b>26,319,497</b>	<b>56,495,355</b>
Transfers from Revenue	3,198,065	4,085,258
<b>Total Income (Including Transfers) *</b>	<b>29,517,562</b>	<b>60,580,613</b>
<b>Surplus/(Deficit) for year</b>	<b>(1,722,216)</b>	<b>9,829,571</b>
Balance (Debit)/Credit @ 1st January	32,951,769	23,122,197
<b>Balance (Debit)/Credit @ 31 December</b>	<b>31,229,553</b>	<b>32,951,768</b>

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

**APPENDIX 6**  
**ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT**

	Balance at 01/01/13	Expenditure	INCOME			TRANSFERS			Balance at 31/12/13	
			Grants	Non Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue		Internal Transfers
01 HOUSING AND BUILDING	(11,173,766)	8,025,472	6,192,846	-	1,255,732	7,448,577	616,455	-	(29,042)	(11,163,249)
02 ROAD TRANSPORTATION AND SAFETY	23,650,518	4,184,129	1,040,315	-	2,378,735	3,419,050	217,047	-	(885)	23,101,601
03 WATER SUPPLY AND SEWERAGE	2,061,656	10,857,333	5,740,398	-	1,098,693	6,839,092	117,500	-	(366,606)	(2,205,692)
04 DEVELOPMENT INCENTIVES AND CONTROL	6,861,529	1,121,200	267,532	-	520,894	788,427	370,541	68,800	(296,533)	6,533,964
05 ENVIRONMENTAL PROTECTION	653,073	1,969,849	178,828	-	562,649	741,477	155,900	-	(204,486)	(623,885)
06 RECREATION AND AMENITY	(2,697,771)	433,934	-	-	466,876	466,876	316,768	177,496	868,509	(1,657,048)
07 AGRICULTURE EDUC HEALTH WELFA	710,498	1,377,693	1,369,834	-	-	1,369,834	38,500	56,000	-	685,138
08 MISCELLANEOUS SERVICES	12,886,034	2,155,279	-	3,000,000	2,246,163	5,246,163	1,365,354	812,593	29,042	16,558,722
11 CENTRAL MANAGEMENT CHARGES	-	-	-	-	-	-	-	-	-	-
12 MATERIALS EXPENSE ACCOUNT	-	-	-	-	-	-	-	-	-	-
13 OPERATION MACHINERY EXPENSE ACCOUNT	-	-	-	-	-	-	-	-	-	-
14 OVERHEADS	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>32,951,769</b>	<b>30,124,889</b>	<b>14,789,753</b>	<b>3,000,000</b>	<b>8,529,743</b>	<b>26,319,496</b>	<b>3,198,065</b>	<b>1,114,889</b>	<b>-</b>	<b>31,229,552</b>

## APPENDIX 7

### Summary of Major Collections for 2013

	<i>Arrears @ 01/01/2013</i>	<i>Accrued</i>	<i>Write Off</i>	<i>Waivers</i>	<i>Total for Collection</i>	<i>Collected</i>	<i>Arrears @ 31/12/2013</i>	<i>% Collected</i>
	€	€	€	€	€	€	€	
Commercial Rates	5,479,638	17,503,213	3,575,356	-	19,407,495	13,658,447	5,749,048	70%
Rents & Annuities	676,326	6,662,587	20,157	-	7,318,756	6,765,228	553,528	92%
Commercial Water	2,211,840	1,668,775	435,251	-	3,445,364	1,469,959	1,975,405	43%
Domestic Refuse	-	-	-	-	-	-	-	-
Commercial Refuse	-	-	-	-	-	-	-	-
Housing Loans	475,562	1,370,839	486	-	1,845,915	1,376,138	469,777	75%

Opening Arrears are shown net of credit balances

Arrears relating to Tenant Purchase Annuities are included within Housing Loans

Arrears relating to Shared Ownership Rental Income are included within Rents & Annuities