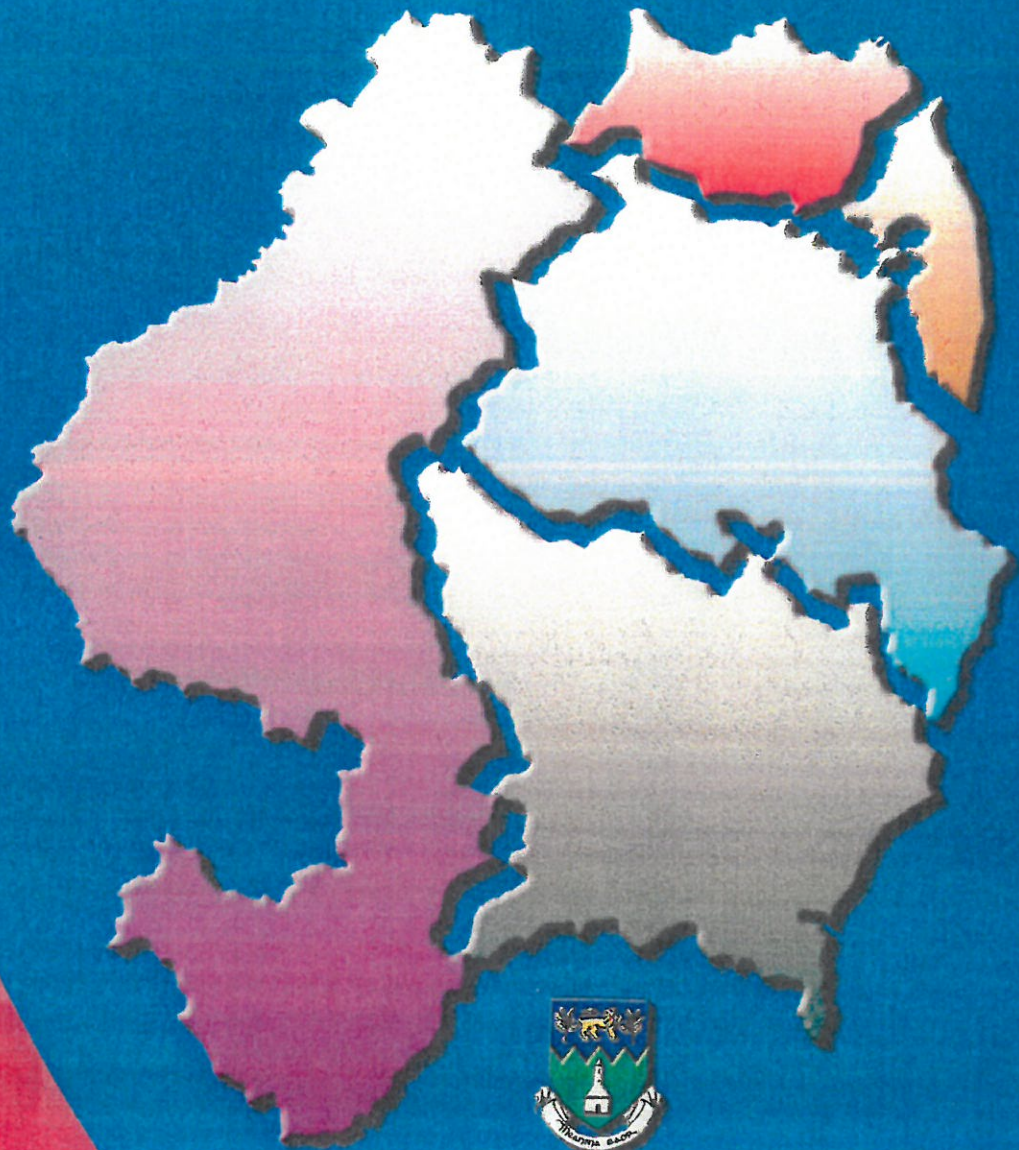


Wicklow County Council Annual Financial Statements 2014



Bryan Doyle
Chief Executive of Wicklow County Council.

Lorraine Lynch
Head of Finance

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24th June 2015

Don Chathaoirleach agus do gach Ball

Re: - Annual Financial Statement 2014 – Financial Review

A Chomhairleoir, a Chara,

Introduction

The Accounts of Wicklow County Council for the financial year ended 31st December, 2014 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 2014.

Following the local government structural reforms under the Local Government Reform Act 2014, it was agreed from an accounting perspective, that the accounting year 2014 would assume the new structures were in place for the full year and be treated accordingly for reporting purposes. Prior year comparatives have been updated accordingly to reflect the new structures.

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 2014 are set out below with a comparison to the previous year.

EXPENDITURE AND INCOME

	Expenditure		Income	
	2014	2013	2014	2013
	€	€	€	€
Revenue	102,842,202	129,520,865	103,142,672	126,830,337
Capital	29,240,722	45,893,932	30,916,469	37,598,901
Total	132,082,924	175,414,797	134,059,141	164,429,238

1. Revenue Account
Income and Expenditure Statement

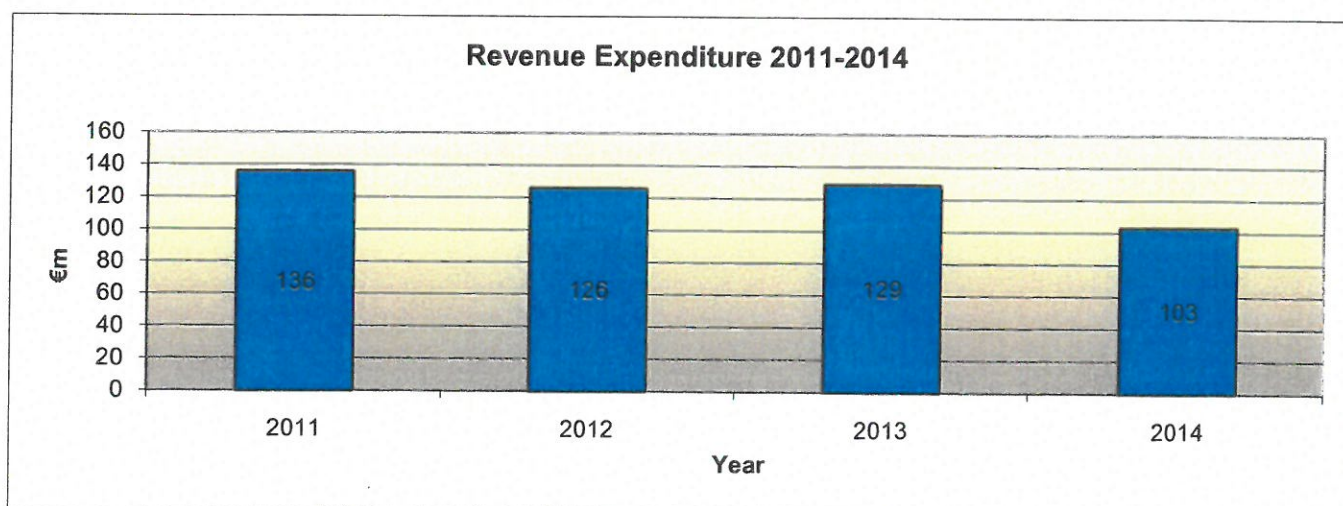
The Revenue Account (Operating Account) covers the everyday expenses of the Council. This includes areas such as housing maintenance, estate management, roads maintenance and restoration, land-use planning, waste management, provision and operation of recreational facilities, administration and support 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

	2014	2013
INCOME	103,142,672	126,830,337
EXPENDITURE	102,842,202	129,520,865
SURPLUS/(DEFICIT)	300,471	(2,690,528)
OPENING BALANCE	(4,084,331)	(1,393,803)
CLOSING DEBIT BALANCE	(3,783,860)	(4,084,331)

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 2014 shows a surplus of €300,471 for the year after transfers to reserves are taken into account. This compares with a deficit for the year in 2013 of € (2,690,528) resulting in a decrease in the closing general reserve figure to € (3,783,860) 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:

- Overspend on Maintenance and Improvement of LA Housing
- Increase in rental income over budget.
- Increased activity on the Rental Allowance Scheme which resulted in an increase of income and expenditure over budget.

Division B – Road Transportation & Infrastructure

This division is over budget on expenditure and under budget on income.

The main reasons for these variances include:

- Additional expenditure and income on National Primary and Secondary Roads – maintenance and improvement
- Additional expenditure on Non National Roads – maintenance prior to Town Council dissolution.
- Reduced expenditure and income on Traffic Management measures (National Transport Authority (NTA) Allocation decreased).

Division C – Water Services

This division is under budget on both expenditure and income.

The main reason for this variance is:

- Decreased expenditure in goods and services as Irish Water is directly paying them.

Division D – Development Management

This division is over budget on both expenditure and income.

The main reasons for these variances are:

- Increased expenditure in relation to enforcement legal costs but this was off set by additional income in relation to these enforcements.
- Increase in planning fee income compared to budgeted income.

Division E – Environmental Services

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

The main reasons for this include:

- Some over expenditure in relation to the operation of Rampere
- The landfill levy from the Greenstar site at Ballinagran was less than budgeted and this impacted on income and expenditure by approximately €4m
- Write off of bad debts.
- The fine and the costs of the DPP in relation to the criminal court case.

Division F – Recreation & Amenity

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

The main reasons for this are:

- Additional expenditure in relation to parks, pitches and open spaces.
- Decreased income in relation to Sports Partnership

Division G - Agriculture, Education, Health and Welfare

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

The main reasons for this are:

- Both expenditure and income for Higher Education Grants was under budget.
- Increased expenditure in relation to Arklow Harbour but this was off set by additional income in relation to this.
- Decreased income in relation to Meat Inspections

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
- Under budget in relation to expenditure on Agency Services but over budget in relation to income (timing).

	€
Division B	842,928
Division E	535,749
Division F	122,428
Division G	191,153
Division H	134,087
LGF	52,430
Pension Related Deduction	55,071
TOTAL	1,933,846

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

	2014	2013
	%	%
RATES	69	64
RENTS	92	93
HOUSING LOANS	73	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 Refurbishment Schemes	75,000
Traffic Calming	47,500
Members Gratuities	106,500
Wicklow County Campus – Loan Charges	300,000
Maintenance of Playgrounds	73,000
Local Elections	20,000
Waste Disposal – Loan Charges	95,000
Wicklow Port Access & Town Relief Road Loan Charges	300,000
Libraries – Loan Charges	90,000
Coastal Protection – Loan Charges	10,000
Digital Mapping	20,000
Office Accommodation – County Buildings	73,000

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	100,000
RAS Deposit Reserve	144,908
Burial Ground Extensions	35,000
Provision of Animal Pound	20,000
Non Principal Private Residence – Provision re Budget 2015	1,000,000
Health and Safety	35,000
Cost of Unification/LG Reform	74,840

BALANCE SHEET

The Balance Sheet includes assets and liabilities as follows: -

- Assets both purchased and constructed in 2014 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

As already stated in the Accounting Policies, 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

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

	2014	2013
INCOME	35,986,614	37,598,901
EXPENDITURE	29,240,722	45,893,932
SURPLUS/(DEFICIT)	6,745,892	(8,295,031)
OPENING BALANCE	48,306,186	56,601,217
CLOSING BALANCE	55,052,078	48,306,186

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

Capital Expenditure	2014
Division	
Housing and Building	8,909,853
Road Transportation and Safety	5,441,113
Water Supply and Sewerage	-1,165,104
Development incentives and control	868,476
Environmental protection	6,813,821
Recreation and Amenity	2,614,820
Agriculture, Education, Health and Welfare	2,421,319
Miscellaneous Services	3,336,424
Total Capital Expenditure by Service division	<u>29,240,722</u>

The closing credit balance of €55M 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)

LONG-TERM CAPITAL BORROWING

The Council's long-term capital debt at 31st December 2014 amounted to €121.9m a decrease of €5.5m on the December 2013 figure. The decrease can be attributed to the following: -

- Net Repayment of principal and redemptions €5.8m
- New borrowings of €300k

The principal repayments are on loans issued to fund housing loans, land acquisition for housing purposes and other assets. The new borrowings of 300k relates to a loan which Wicklow County Council now has responsibility for as a result of the abolition of the Wicklow Rathdrum Joint Burial Board.

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 Ervia (formerly 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 flood alleviation, rural water services, notably group water schemes and individual domestic wastewater treatment systems.
- That 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 for 2014 is as follows:

Balancing statement

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

Short Term water related development contribution debtors balances (less bad debt provision) as at 31 December 2014 are being shown with an equivalent creditor in the AFS to reflect the transfer of water and waste water services to Irish Water.

Water related loans

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

Water Property, Plant & Equipment (Fixed Assets)

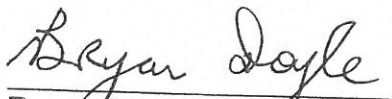
In line with Sections 7, 21 of the Water Services (No.2) Act 2013, S.I. No.13 of 2015 the Water Services (No.2) Act 2013 (property Vesting Day Order 2015) and the Accounting Code of Practice, water infrastructure assets have been removed from the books of the local authority. Assets relating to the functions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

CONCLUSION

2014 has been a year of momentous change in local authorities both in terms of local government structure and delivery of services. While Wicklow County Council has an increased Council of 32 members with the abolition of the Town Councils our overall number of elected members has reduced from 50, some of which had dual mandates. I wish to acknowledge the commitment of the former members of Wicklow Local Authorities and express my appreciation for their dedication over the years.

The changes in 2014 required a significant effort from all staff across all services to deliver the changes required from local government reform. I would like to pay tribute to the staff for the commitment and enthusiasm with which the work was undertaken and changes implemented.

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


Bryan Doyle
Chief Executive

CERTIFICATE OF CHIEF EXECUTIVE AND HEAD OF FINANCE

Wicklow County Council

Certificate of Chief Executive and Head of Finance

for the year ended 31 December 2014

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
- stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
 - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Wicklow County Council for the year ended 31 December 2014, as set out on pages 7 to 21, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment, Community and Local Government.

Chief Executive

Brya Doyle

Date

24th June 2015

Head of Finance

Lois Lynd

Date

24th June 2015

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

I have audited the annual financial statement of Wicklow County Council for the year ended 31 December 2014 as set out on pages 2 to 21, 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

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

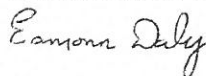
I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide sufficient evidence to give reasonable assurance that the annual financial statement is free from material misstatement, whether caused by fraud or error.

Opinion on the financial statement

In my opinion the annual financial statement, which has been prepared in accordance with the Code of Practice and Accounting Regulations for local authorities, presents fairly the financial position of the Wicklow 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.



Eamonn Daly
Local Government Auditor
Date: 3 December 2015

STATEMENT OF ACCOUNTING POLICIES

1. General

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

2. Statement of Funds Flow (formerly 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 'Statement of Funds Flow'. The financial accounts now include a Statement of Funds Flow after the Statement of Financial Position. Notes 18 – 23 relate to the Statement of Funds Flow and are shown in the Notes on and forming part of the Accounts section of the AFS. Note 20 details Project/Non Project/Affordable/Voluntary balances, which can be either a debit or a credit balance. The funds flow assumes that these are debit balances and bases the (Increase)/Decrease description on this.

3. Accruals

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

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

Note 8 to the accounts sets out the types of borrowing under this heading. Loans relating to assets/grants, revenue funding, inter local authority will not have a corresponding stream of income. Bridging finance will eventually become part of permanent funding. Loans in respect of the other headings will have a corresponding value in Note 3.

5. Pensions

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of pension contributions (including Widows and Orphans) benefits. Such deductions are credited as receipts to the Statement of Comprehensive Income (Statement of Comprehensive Income 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 Statement of Financial Position. A further breakdown by asset type is set out in note 1 to the accounts.

9.2 Recognition

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

9.3 Measurement

A Statement of Financial Position 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.

9.4 Revaluation

As set out in a revision to the Accounting Code of Practice it is policy to show fixed assets at cost. Maintenance and enhancement costs associated with Infrastructure assets are not currently included in fixed assets but will be reviewed at a future date. Due to their physical nature the vast majority of assets are unique to local authorities and are not subject to disposal. Any loss or gain associated with the net realisable value of the remaining general assets subject to disposal, are accounted for at time of disposal.

9.5 Disposals

In respect of disposable assets, income is credited to a specific reserve and is generally applied in the purchase of new assets. Proceeds of the sale of local authority houses are to be applied as directed by the DECLG.

9.6 Depreciation

Under the current method of accounting, the charge for depreciation is offset by the amortisation of the source of funding the asset. This method has a neutral impact on Statement of Comprehensive Income and consequently the charge for depreciation and the corresponding credit from amortisation is excluded from the Statement of Comprehensive Income 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 Notes)		

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 Statement of Comprehensive Income Statement. Grants received, relating to the construction of assets, are shown as part of the income of work-in-progress. On completion of the project the income is transferred to a capitalisation account.

11. Development Debtors & Income

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

12. Debt Redemption

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

13. Lease Schemes

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

14. Stock

Stocks are valued on an average cost basis.

15. Work-in-Progress & Preliminary Expenditure

Work-in progress and preliminary expenditure is the accumulated historical cost of various capital related projects. The income accrued in respect of these projects is shown in the Statement of Financial Position 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. 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 Ervia (formerly 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 flood alleviation, rural water services, notably group water schemes and individual domestic wastewater treatment systems.
- that 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 for 2014 is as follows:

Balancing statement

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

Water related loans

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

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.

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT)

FOR YEAR ENDED 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.

Expenditure By Division	Note	Gross Expenditure 2014 €	Income 2014 €	Net Expenditure 2014 €	Net Expenditure 2013 €
Housing and Building		15,109,781	17,653,413	(2,543,633)	(3,078,499)
Roads, Transportation & Safety		22,941,361	12,583,362	10,358,000	10,155,942
Water Services		9,378,587	8,962,888	415,699	16,106,153
Development Management		7,257,949	2,497,409	4,760,540	4,401,825
Environmental Services		18,818,599	8,578,525	10,240,074	9,292,013
Recreation & Amenity		5,927,592	543,719	5,383,873	5,166,891
Agriculture, Education, Health & Welfare		2,288,077	1,633,620	654,457	320,601
Miscellaneous Services		16,650,085	10,292,033	6,358,051	7,423,284
County Charge		-	-	-	8,151,177
Total Expenditure/Income	16-17	98,372,030	62,744,970		
Net Cost of Division to be funded from Rates and Local Government Fund				35,627,060	57,939,387
Rates				29,937,895	29,154,881
Local Government Fund				6,846,310	19,839,289
Pension Related Deduction				1,700,937	1,796,702
County Charge				-	8,245,941
Surplus/(Deficit) for Year before Transfers				2,858,082	1,097,425
Transfers from/(to) Reserves	15			(2,557,611)	(3,787,952)
Overall Surplus/(Deficit) for Year				300,471	(2,690,527)
General Reserve at 1st January				(4,084,331)	(1,393,804)
General Reserve at 31st December				(3,783,860)	(4,084,331)

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

	Notes	2014 €	2013 €
Fixed Assets	1		
Operational		1,073,129,903	1,064,292,296
Infrastructural		1,483,677,692	1,646,100,014
Community		18,031,962	17,946,864
Non-Operational		220,000	220,000
		2,575,059,557	2,728,559,174
Work-in-Progress and Preliminary Expenses	2	78,065,532	226,072,076
Long Term Debtors	3	24,626,085	26,675,464
Current Assets			
Stock	4	270,959	305,831
Trade Debtors & Prepayments	5	60,202,490	40,370,397
Bank Investments		46,038,217	53,090,900
Cash at Bank		3,682,099	8,586,143
Cash in Transit		425,143	282,224
Urban Account	7	-	81,152
		110,618,907	102,716,648
Current Liabilities			
Bank Overdraft		-	-
Creditors & Accruals	6	43,731,090	39,963,854
Urban Account	7	-	-
Finance Leases		-	-
		43,731,090	39,963,854
Net Current Assets / (Liabilities)		66,887,817	62,752,793
Creditors (Amounts greater than one year)			
Loans Payable	8	91,089,894	123,552,180
Finance Leases		-	-
Refundable Deposits	9	13,761,059	14,236,257
Other		2,018,267	2,034,966
		106,869,220	139,823,403
Net Assets / (Liabilities)		2,637,769,771	2,904,236,104
Represented By			
Capitalisation	10	2,575,059,556	2,728,559,174
Income WIP	2	67,840,654	211,737,996
Specific Revenue Reserve		642,771	642,771
General Revenue Reserve		(3,783,860)	(4,084,331)
Other Balances	11	(1,989,350)	(32,619,505)
Unallocated Income To Clear		-	-
Total Reserves		2,637,769,772	2,904,236,105

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long and Short Life)	Computers, Furniture and Equipment	Heritage	Roads and Infrastructure	Water and Sewerage Network	Total
Costs										
Accumulated Costs at 1st Jan	168,858,252	-	817,032,729	92,833,529	10,441,382	2,845,257	623,475	1,454,707,772	344,810,582	2,892,152,978
Additions - Purchased	1,250,000	-	508,911	426,570	293,575	317,511	-	-	-	2,796,567
Additions - Transfer WIP	9,713,563	-	295,533	273,394	-	-	-	28,969,920	-	39,252,410
Disposals/Statutory Transfers	(1,000,000)	-	(1,762,262)	(650,000)	(66,231)	(15,730)	-	-	(344,810,582)	(348,304,805)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Costs Adjustments	-	-	-	-	(95,000)	-	-	-	-	(95,000)
Accumulated Costs 31/12/2014	178,821,815	-	816,074,912	92,883,494	10,573,726	3,147,039	623,475	1,483,677,692	-	2,585,802,151
Depreciation										
Accumulated Depreciation at 1st Jan	-	-	-	-	7,501,872	2,673,592	-	-	153,418,340	163,593,805
Provision for year	-	-	-	-	511,467	126,178	-	-	-	637,645
Disposals/Statutory Transfers	-	-	-	-	(54,785)	(15,730)	-	-	(153,418,340)	(153,488,855)
Accumulated Depreciation 31/12/2014	-	-	-	-	7,958,554	2,784,040	-	-	-	10,742,594
Net Book Value at 31/12/2014	178,821,815	-	816,074,912	92,883,494	2,615,172	362,998	623,475	1,483,677,692	-	2,575,059,557
Net Book Value at 31/12/2013	168,858,252	-	817,032,729	92,833,529	2,939,510	171,665	623,475	1,454,707,772	191,392,242	2,728,559,174
Net Book Value by Category										
Operational	165,552,140	-	816,074,912	88,649,780	2,615,172	237,900	-	-	-	1,073,129,903
Infrastructural	-	-	-	-	-	-	-	1,483,677,692	-	1,483,677,692
Community	13,269,675	-	-	4,233,714	-	125,098	403,475	-	-	18,031,962
Non-Operational	-	-	-	-	-	-	220,000	-	-	220,000
Net Book Value at 31/12/2014	178,821,815	-	816,074,912	92,883,494	2,615,172	362,998	623,475	1,483,677,692	-	2,575,059,557

2. Work in Progress and Preliminary Expenses

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

	Funded 2014 €	Unfunded 2014 €	Total 2014 €	Total 2013 €
<u>Expenditure</u>				
Preliminary Expenses	292,560	546,347	838,907	1,735,143
Work in Progress	71,833,393	5,393,232	77,226,625	224,336,932
Total Expenditure	72,125,954	5,939,579	78,065,532	226,072,076
<u>Income</u>				
Preliminary Expenses	117,562	233,109	350,671	1,232,292
Work in Progress	62,485,983	5,004,000	67,489,983	210,505,704
Total Income	62,603,545	5,237,109	67,840,654	211,737,996
<u>Net Expended</u>				
Work in Progress	9,347,410	389,232	9,736,642	13,831,228
Preliminary Expenses	174,998	313,238	488,235	502,851
Net Over/(Under) Expenditure	9,522,408	702,470	10,224,878	14,334,080

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2014	2014	2014	2014	2014	2014	2014	2014	2013
	Balance @ 01/01/2014	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2014	Balance @ 31/12/2013		
	€	€	€	€	€	€	€		€
Long Term Mortgage Advances *	18,269,113	10,500	(890,792)	(832,991)	(22,696)	16,533,135	18,269,113		
Tenant Purchase Advances	198,667	-	(35,154)	(1,664)	(113)	161,736	198,667		
Shared Ownership Rented Equity	1,391,643	-	-	-	(25,539)	1,366,104	1,391,643		
	<u>19,859,422</u>	<u>10,500</u>	<u>(925,946)</u>	<u>(834,654)</u>	<u>(48,348)</u>	<u>18,060,975</u>	<u>19,859,422</u>		
Voluntary Housing & Water Loans Recoupable						5,469,081	5,729,731		
Capital Advance Leasing Facility						-	-		
Development Contributions - Long Term						2,018,267	2,034,932		
Inter Local Authority Loans						-	-		
Long Term Investments - Cash						-	-		
Long Term Investments - Associated Companies						200	200		
Other						27,299	27,299		
						<u>25,575,823</u>	<u>27,651,585</u>		
Less: Current Portion of Long Term Debtors						(949,738)	(976,122)		
Total amounts falling due after one year						<u>24,626,085</u>	<u>26,675,464</u>		

* Includes HFA agency loans

4. Stocks

A summary of stock is as follows:

	2014	2013
	€	€
Central Stores	255,058	276,582
Other Depots	15,901	29,250
Total	270,959	305,831

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2014	2013
	€	€
Government Debtors	27,975,692	875,093
Commercial Debtors	17,271,663	23,329,081
Non-Commercial Debtors	5,642,699	3,710,768
Development Debtors	8,411,476	7,326,972
Other Services	9,653,234	94,143
Other Local Authorities	19,331	11,974,405
Agent Works Recoupable	(44,797)	(44,797)
Revenue Commissioners	-	-
Other	-	1,113,106
Current Portion of Long Term Debtors	949,738	976,122
Total Gross Debtors	69,879,037	49,354,893
Less: Provision for Doubtful Debts	(9,681,547)	(9,184,496)
Total Trade Debtors	60,197,490	40,170,397
Prepayments	5,000	200,000
Total	60,202,490	40,370,397

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2014	2013
	€	€
Trade Creditors	3,437,292	257,501
Grants	11,740	19,970
Revenue Commissioners	1,574,670	712,825
Other Local Authorities	(45,490)	6,731,238
Other Creditors	341,607	276,429
	5,319,818	7,997,963
Accruals	6,861,911	27,111,387
Deferred Income	716,912	966,017
Add: Current Portion of Loans Payable	30,832,449	3,888,486
Total	43,731,090	39,963,854

7. Urban Account

A summary of the Urban account is as follows

	2014	2013
	€	€
Opening Balance at 1st January	81,152	(13,683)
Charge for Year	(81,152)	94,764
Paid/(Received)	-	71
Balance at 31st December	-	81,152

8. Loans Payable

(a) Movement in Loans Payable

	2014	2014	2014	2014	2013
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	114,391,070	1,171,850	11,877,745	127,440,666	128,185,947
Borrowings	-	-	303,900	303,900	6,003,244
Repayment of Principal	(2,917,905)	(379,677)	(614,091)	(3,911,674)	(3,899,774)
Early Redemptions	(2,555,647)	-	-	(2,555,647)	(3,482,808)
Other Adjustments	645,097	-	-	645,097	634,058
	109,562,615	792,173	11,567,554	121,922,343	127,440,666
Less: Current Portion of Loans Payable				30,832,449	3,888,486
Total amounts falling due after one year				91,089,894	123,552,180

(b) Application of Loans

<u>Mortgage</u>					
Mortgage Loans *	17,090,801	695,719	-	17,786,521	21,802,720
<u>Non Mortgage</u>					
Assets/Grants	45,954,107	96,454	11,567,554	57,618,115	85,626,914
Revenue Funding	-	-	-	-	-
Bridging Finance)	9,000,000	-	-	9,000,000	9,000,000
Recoupable)	27,095,535	-	-	27,095,535	-
Shared Ownership Rented Equity	4,953,091	-	-	4,953,091	5,281,301
Inter-Local Authority	-	-	-	-	-
Voluntary Housing and Water	5,469,081	-	-	5,469,081	5,729,731
Balance at 31st December	109,562,615	792,173	11,567,554	121,922,343	127,440,666
Less: Current Portion of Loans Payable				30,832,449	3,888,486
Total Amounts Due after one year				91,089,894	123,552,180

* Includes HFA Agency Loans

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2014	2013
	€	€
Opening Balance at 1st January	14,236,257	15,120,158
Deposits received	690,714	515,902
Deposits repaid	(1,165,913)	(1,399,802)
Closing Balance at 31st December	13,761,059	14,236,257

11. Other Balances

A breakdown of other balances is as follows:

	2014	2014	2014	2014	2014	2014	2014	2014	2014	2013
	Balance @	* Capital	2014	2014	2014	2014	2014	2014	2014	Balance @
	01/01/2014	Reclassification	Expenditure	Income	Transfer from	Transfer to	Internal	Transfers	Balance @	31/12/2013
	€	€	€	€	€	€	€	€	€	€
Tenant Purchase Annuities										
- Realised	11,978,928	-	2,478	417,392	-	-	(125,523)		12,268,319	11,978,928
- Unrealised	198,666	-	-	-	-	-	(36,931)		161,734	198,666
Development Levies										
Development Contributions	49,212,506	-	(1,161,611)	1,497,488	-	91,641	(3,508,525)		48,271,439	49,212,506
Unfunded Balances										
- Project	(506,219)	(1,296,943)	293,436	30,677	-	-	150,000		(1,915,922)	(506,219)
- Non-Project	(17,331,259)	(1,375,698)	4,268,151	2,046,144	460,035	-	6,109,929		(14,359,001)	(17,331,259)
Funded Balances										
- Project	(17,089,096)	745,635	11,762,273	7,401,196	726,017	-	5,723,498		(14,255,023)	(17,089,096)
- Non-Project	(512,374)	(2,785,983)	9,976,867	15,740,246	2,602,198	832,256	1,656,537		5,891,500	(512,374)
Voluntary & Affordable Housing Balances										
- Voluntary Housing	663,117	-	182,999	135,001	-	-	-		615,119	663,117
- Affordable Housing	(2,747,914)	-	185,969	138,015	-	-	-		(2,795,867)	(2,747,914)
Other Balances										
- Assets	2,085,405	-	70,092	-	181,573	-	(202,521)		1,994,365	2,085,405
- Insurance Fund	12,703,210	-	1,325,732	2,177,184	-	-	-		13,554,661	12,703,210
- General	23,940,501	-	1,348,926	799,381	508,349	1,010,569	(7,087,902)		15,800,834	23,940,501
Net Capital Balances	62,595,470	(4,712,990)	28,255,312	30,382,723	4,478,171	1,934,466	2,678,562		65,232,159	62,595,470
Non Mortgage Loans - Principal to be Amortised										
Lease Repayment - Principal to be Amortised									(66,618,115)	(94,626,914)
Historical Mortgage Funding Surplus/(Deficit)									-	-
Shared Ownership Rented Equity Account									(603,594)	(588,261)
Reserves - Associated Companies									200	200
Total Other Balances									(1,989,350)	(32,619,505)

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

12. Capital Account Analysis

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

	2014	2013
	€	€
Net WIP and Preliminary Expenses (Note 2)	(10,224,878)	(14,334,080)
Net Capital Balances (Note 11)	65,232,159	62,595,470
Net Agency Works Recoupable (Note 5)	44,797	44,797
Capital Balance Surplus/(Deficit) at 31st December	55,052,079	48,306,187

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

Opening Balance at 1st January	48,306,187	56,601,217
Expenditure	27,328,162	44,779,043
Income		
- Grants	17,420,479	19,462,949
- Loans	-	3,000,000
- Other	14,095,963	10,389,733
Total Income	31,516,443	32,852,682
Net Revenue Transfers	2,557,611	3,631,330
Closing Balance	55,052,079	48,306,187

13. Mortgage Loan Funding Position

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

	2014	2014	2014	2013
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	16,533,135	1,366,104	17,899,239	19,660,756
Mortgage Loans/Equity Payable (Note 8)	(17,786,521)	(4,953,091)	(22,739,611)	(27,084,021)
Surplus/(Deficit) in Funding @ 31st of Decembe	(1,253,386)	(3,586,987)	(4,840,372)	(7,423,265)

NOTE: Cash on Hand relating to Redemptions and Relending

4,409,467

14. Summary of Plant and Materials Account

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

	Plant	Materials	Total	Total
	2014	2014	2014	2013
	€	€	€	€
Expenditure	(2,133,223)	(174,921)	(2,308,145)	(2,291,139)
Charged to Jobs	2,472,485	77,834	2,550,319	2,691,400
Surplus/(Deficit) for Year	339,261	(97,087)	242,174	400,261
Transfers from/(to) Reserves	(339,261)	97,087	(242,174)	(400,261)
Surplus/(Deficit) before Transfers	-	-	-	-

15. Analysis of Transfers to/from Reserves

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

	2014	2014	2014	2013
	Transfer	Transfer	Net	Net
	From	To	Reserves	Reserves
	€	€	€	€
Loan Repayment Reserve	-	-	-	(267,339)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write Off	-	-	-	110,717
Development Levies	91,641	-	91,641	-
Other	1,820,920	(4,470,171)	(2,649,252)	(3,631,330)
Surplus/(Deficit) for Year	1,912,560	(4,470,172)	(2,557,611)	(3,787,952)

16. Analysis of Revenue Income

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

		2014		2013	
	Appendix No	€		€	
State Grants & Subsidies	3	18,809,811	18.6%	21,638,297	17.2%
Contributions from other Local Authorities		368,885	0.4%	3,144,777	2.5%
Goods and Services	4	43,566,275	43.0%	41,784,844	33.3%
		62,744,970	62.0%	66,567,919	53.0%
Local Government Fund - General Purpose Grant		6,846,310	6.8%	19,839,289	15.8%
Pension Related Deduction		1,700,937	1.7%	1,796,702	1.4%
Rates		29,937,895	29.6%	29,154,881	23.2%
County Charge		-	0.0%	8,245,941	6.6%
Total Income		101,230,112	100.0%	125,604,731	100.0%

17. Over/Under Expenditure

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

	EXPENDITURE				INCOME				NET
	Excluding Transfers	Transfers	Including Transfers	(Over)/Under Budget	Excluding Transfers	Transfers	Including Transfers	Over/(Under) Budget	
	2014	2014	2014	2014	2014	2014	2014	2014	
	€	€	€	€	€	€	€	€	€
Housing & Building	15,109,781	422,101	15,531,882	(496,530)	17,653,413	-	17,653,413	1,130,875	634,345
Roads Transportation & Safety	22,941,361	492,592	23,433,953	(174,368)	12,583,362	96,545	12,679,906	(668,560)	(842,928)
Water Services	9,378,587	69,226	9,447,813	7,708,480	8,962,888	-	8,962,888	1,121,604	444,051
Development Management	7,257,949	396,247	7,654,196	(677,553)	2,497,409	47,201	2,544,610	(7,594,354)	114,126
Environmental Services	18,818,599	309,602	19,128,201	3,979,967	8,578,525	794,341	9,372,866	(4,515,716)	(535,749)
Recreation & Amenity	5,927,592	335,312	6,262,904	(78,288)	543,719	-	543,719	(44,141)	(122,428)
Agriculture, Education, Health & Welfare	2,288,077	58,763	2,346,840	447,448	1,633,620	-	1,633,620	(638,600)	(191,153)
Miscellaneous Services	16,650,085	2,386,328	19,036,413	(2,493,152)	10,292,033	974,474	11,266,508	2,359,065	(134,087)
Total Divisions	98,372,030	4,470,172	102,842,202	8,216,003	62,744,970	1,912,560	64,657,531	(8,849,826)	(633,823)
Local Government Fund - General Purpose	-	-	-	-	6,846,310	-	6,846,310	(52,430)	(52,430)
Pension Related Deduction	-	-	-	-	1,700,937	-	1,700,937	(55,071)	(55,071)
Rates	-	-	-	-	29,937,895	-	29,937,895	1,175,380	1,175,380
County Charge	-	-	-	-	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) for Year	98,372,030	4,470,172	102,842,202	8,216,003	101,230,112	1,912,560	103,142,672	(7,781,947)	300,472

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

	2014
	€
Operating Surplus/(Deficit) for Year	300,471
(Increase)/Decrease in Stocks	34,872
(Increase)/Decrease in Trade Debtors	(19,832,092)
Non operating activity in Trade Debtors (Agent Works)	-
Increase/(Decrease) in Creditors Less than One Year	3,767,236
(Increase)/Decrease in Urban Account	81,152
	<u>(15,648,362)</u>

19. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Tenant Purchase Annuities	252,459
Increase/(Decrease) in Development Contributions	(941,067)
Increase/(Decrease) in Other Reserve Balances	(7,379,255)
	<u>(8,067,862)</u>

20. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Project Balances - Funded	2,834,073
(Increase)/Decrease in Project Balances - Unfunded	(1,409,702)
(Increase)/Decrease in Non Project Balances - Funded	6,403,874
(Increase)/Decrease in Non Project Balances - Unfunded	2,972,259
(Increase)/Decrease in Voluntary Housing Balances	(47,998)
(Increase)/Decrease in Affordable Housing Balances	(47,954)
	<u>10,704,552</u>

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

(Increase)/Decrease in Long Term Debtors	2,049,379
Increase/(Decrease) in Mortgage Loans	(4,016,199)
Increase/(Decrease) in Asset/Grant Loans	(28,008,799)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	27,095,535
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(328,211)
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	(260,650)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(26,943,963)
Increase/(Decrease) in Long Term Creditors - Deferred Income	(16,699)
	<u>(30,429,606)</u>

22. Increase/(Decrease) in Reserve Financing

	2014
	€
(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	-
(Increase)/Decrease in Lease Repayment Principal to be Amortised	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	28,008,799
(Increase)/Decrease in Reserves in Associated Companies	-
(Increase)/Decrease in Shared Ownership Rented Equity Account	(15,333)
	<u>27,993,466</u>

23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(7,052,683)
Increase/(Decrease) in Cash at Bank/Overdraft	(4,904,045)
Increase/(Decrease) in Cash in Transit	142,919
	<u>(11,813,809)</u>

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR PERIOD ENDED 31ST DECEMBER 2014

	2014	2013
	€	€
<u>Payroll</u>		
- Salary & Wages	28,589,975	28,842,099
- Pensions (Incl. Gratuities)	5,425,534	4,554,733
- Other Costs	4,021,058	4,099,636
Total	38,036,567	37,496,468
<u>Operational Expenses</u>		
- Purchase of Equipment	1,275,408	1,505,356
- Repairs & Maintenance	1,181,423	763,587
- Contract Payments	12,308,891	15,770,501
- Agency Services	8,124,898	12,992,655
- Machinery Yard Charges (Incl Plant Hire)	4,216,508	4,594,730
- Purchase of Materials & Issues from Stores	3,265,248	6,650,439
- Payments of Grants	2,451,524	3,287,216
- Members Costs	450,633	349,812
- Travelling & Subsistence	958,406	1,218,676
- Consultancy & Professional Fees Payments	2,512,506	1,950,366
- Energy Costs	2,062,595	3,370,702
- Other	7,833,248	7,609,077
Total	46,641,287	60,063,117
<u>Administration Expenses</u>		
- Communication Expenses	800,020	691,447
- Training	334,880	311,774
- Printing & Stationery	359,734	370,825
- Contributions to Other Bodies	1,344,254	881,997
- Other	734,951	469,419
Total	3,573,838	2,725,462
<u>Establishment Expenses</u>		
- Rent & Rates	883,404	3,151,762
- Other	580,348	490,219
Total	1,463,752	3,641,981
Financial Expenses	8,270,164	11,403,977
Miscellaneous Expenses	386,422	1,025,125
County Charge	-	8,151,177
Total Expenditure	98,372,030	124,507,306

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 L.A Housing	5,020,922	109,613	9,828,168	4,572	9,942,353	
A02 Housing Assessment, Allocation and Transfer	583,343	-	14,694	-	14,694	
A03 Housing Rent and Tenant Purchase Administration	861,397	37,198	1,025,312	572	1,063,082	
A04 Housing Community Development Support	390,473	-	7,977	-	7,977	
A05 Administration of Homeless Service	428,962	146,029	15,592	-	161,621	
A06 Support to Housing Capital & Affordable Prog.	1,170,945	-	77,028	-	77,028	
A07 RAS Programme	5,635,979	4,696,630	1,059,538	-	5,756,168	
A08 Housing Loans	961,530	21,135	598,150	-	619,285	
A09 Housing Grants	477,465	-	11,204	-	11,204	
A11 Agency & Recoupable Services	865	-	-	-	-	
A12 Housing Assistance Programme	-	-	-	-	-	
Total Including Transfers to/from Reserves	15,531,882	5,010,606	12,637,664	5,144	17,653,413	
Less: Transfers to/from Reserves	422,101	-	-	-	-	
Total Excluding Transfers to/from Reserves	15,109,781	5,010,606	12,637,664	5,144	17,653,413	

SERVICE DIVISION B

Road Transport & Safety

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL		State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
B01 NP Road - Maintenance and Improvement	304,835		124,609	7,579	-	132,188
B02 NS Road - Maintenance and Improvement	1,086,448		1,095,704	7,971	-	1,103,675
B03 Regional Road - Maintenance and Improvement	6,042,780		1,921,228	81,497	-	2,002,725
B04 Local Road - Maintenance and Improvement	9,320,266		4,744,579	304,392	-	5,048,971
B05 Public Lighting	1,881,989		215,794	1,861	-	217,655
B06 Traffic Management Improvement	2,431,247		1,686,572	50,309	-	1,736,881
B07 Road Safety Engineering Improvement	338,527		145,729	5,989	-	151,718
B08 Road Safety Promotion/Education	217,391		-	6,371	-	6,371
B09 Maintenance & Management of Car Parking	1,118,710		-	2,031,315	124	2,031,439
B10 Support to Roads Capital Prog.	648,972		-	38,558	-	38,558
B11 Agency & Recoupable Services	42,788		89,739	119,985	-	209,725
Total Including Transfers to/from Reserves	23,433,953		10,023,954	2,655,828	124	12,679,906
Less: Transfers to/from Reserves	492,592		-	96,545	-	96,545
Total Excluding Transfers to/from Reserves	22,941,361		10,023,954	2,559,283	124	12,583,362

SERVICE DIVISION C

Water Services

Service	EXPENDITURE	INCOME				TOTAL
		State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
C01 Operation and Maintenance of Water Supply	4,294,659	-	6,519,656	118,608	6,638,265	
C02 Operation and Maintenance of Waste Water Treatment	2,922,602	-	738,700	-	738,700	
C03 Collection of Water and Waste Water Charges	391,185	-	77,862	-	77,862	
C04 Operation and Maintenance of Public Conveniences	338,211	-	9,501	-	9,501	
C05 Admin of Group and Private Installations	448,830	379,624	13,549	-	393,173	
C06 Support to Water Capital Programme	664,981	-	672,424	-	672,424	
C07 Agency & Recoupable Services	340,737	-	409,255	23,707	432,962	
C08 Local Authority Water & Sanitary Services	46,608	-	-	-	-	
Total Including Transfers to/from Reserves	9,447,813	379,624	8,440,949	142,315	8,962,888	
Less: Transfers to/from Reserves	69,226	-	-	-	-	
Total Excluding Transfers to/from Reserves	9,378,587	379,624	8,440,949	142,315	8,962,888	

SERVICE DIVISION D

Development Management

Service	EXPENDITURE			INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
D01 Forward Planning	517,189	-	16,509	-	16,509	
D02 Development Management	2,283,175	-	537,133	-	537,133	
D03 Enforcement	1,197,379	-	178,208	-	178,208	
D04 Op & Mice of Industrial Sites & Commercial Facilities	596,856	-	100,826	-	100,826	
D05 Tourism Development and Promotion	170,875	-	7,254	-	7,254	
D06 Community and Enterprise Function	691,805	103,940	52,983	-	156,923	
D07 Unfinished Housing Estates	6,419	-	86	-	86	
D08 Building Control	97,591	-	3,051	-	3,051	
D09 Economic Development and Promotion	1,427,015	570,238	332,229	-	902,468	
D10 Property Management	203,224	-	278,465	-	278,465	
D11 Heritage and Conservation Services	276,885	167,075	14,480	-	181,555	
D12 Agency & Recoupable Services	185,783	-	177,148	4,986	182,133	
Total Including Transfers to/from Reserves	7,654,196	841,253	1,698,371	4,986	2,544,610	
Less: Transfers to/from Reserves	396,247	-	47,201	-	47,201	
Total Excluding Transfers to/from Reserves	7,257,949	841,253	1,651,170	4,986	2,497,409	

SERVICE DIVISION E

Environmental Services

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
E01 Operation, Maintenance and Aftercare of Landfill	7,876,605	-	6,828,608	-	6,828,608
E02 Op & Mtce of Recovery & Recycling Facilities	1,444,885	253,417	308,337	-	561,754
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04 Provision of Waste to Collection Services	73,715	360,000	36,426	-	396,426
E05 Litter Management	294,849	22,670	18,759	-	41,429
E06 Street Cleaning	1,152,507	-	11,862	-	11,862
E07 Waste Regulations, Monitoring and Enforcement	1,013,266	12,011	31,714	-	43,725
E08 Waste Management Planning	296,572	-	9,776	-	9,776
E09 Maintenance and Upkeep of Burial Grounds	623,708	-	267,191	-	267,191
E10 Safety of Structures and Places	395,341	73,249	16,756	-	90,005
E11 Operation of Fire Service	5,200,855	-	960,132	-	960,132
E12 Fire Prevention	512,774	-	117,099	-	117,099
E13 Water Quality, Air and Noise Pollution	242,714	-	44,858	-	44,858
E14 Agency & Recoupable Services	409	-	-	-	-
Total Including Transfers to/from Reserves	19,128,201	721,346	8,651,520	-	9,372,866
Less: Transfers to/from Reserves	309,602	-	794,341	-	794,341
Total Excluding Transfers to/from Reserves	18,818,599	721,346	7,857,179	-	8,578,525

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 Operation and Maintenance of Leisure Facilities	187,529	-	5,922	-	5,922		
F02 Operation of Library and Archival Service	2,840,445	6,000	153,902	-	159,902		
F03 Op. Mice & Imp of Outdoor Leisure Areas	1,950,995	-	162,151	-	162,151		
F04 Community Sport and Recreational Development	582,404	108,056	12,027	-	120,083		
F05 Operation of Arts Programme	675,184	50,120	21,751	-	71,871		
F06 Agency & Recoupable Services	26,348	6,470	17,320	-	23,790		
Total Including Transfers to/from Reserves	6,262,904	170,645	373,074	-	543,719		
Less: Transfers to/from Reserves	335,312	-	-	-	-		
Total Excluding Transfers to/from Reserves	5,927,592	170,645	373,074	-	543,719		

SERVICE DIVISION G

Agriculture, Education, Health and 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	242,658	-	121,868	-	121,868
G03 Coastal Protection	41,487	-	56	-	56
G04 Veterinary Service	767,681	259,463	86,164	-	345,628
G05 Educational Support Services	1,280,184	1,163,329	2,739	-	1,166,069
G06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	2,346,840	1,422,793	210,828	-	1,633,620
Less: Transfers to/from Reserves	58,763	-	-	-	-
Total Excluding Transfers to/from Reserves	2,288,077	1,422,793	210,828	-	1,633,620

SERVICE DIVISION H

Miscellaneous Services

Service	EXPENDITURE		INCOME			
	TOTAL		State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
H01 Profit/Loss Machinery Account			-	3,291,081	-	3,291,081
H02 Profit/Loss Stores Account	3,311,144		-	246,862	-	3,291,081
H03 Administration of Rates	246,862		-	80,903	-	246,862
H04 Franchise Costs	7,220,313		-	10,606	-	80,903
H05 Operation of Morgue and Coroner Expenses	235,056		-	5,254	-	10,606
H06 Weighbridges	169,867		-	-	-	5,254
H07 Operation of Markets and Casual Trading	2,603		-	11,169	-	-
H08 Malicious Damage	6,846		-	22	-	11,169
H09 Local Representation/Civic Leadership	1,778		-	6,627	-	22
H10 Motor Taxation	1,485,820		-	42,793	-	6,627
H11 Agency & Recoupable Services	1,087,052		49,824			42,793
Total Including Transfers to/from Reserves	5,269,071		189,766	7,115,285	216,316	7,521,366
Less: Transfers to/from Reserves	19,036,413		239,590	10,810,602	216,316	11,266,508
Total Excluding Transfers to/from Reserves	2,386,328		-	974,474	-	974,474
TOTAL ALL DIVISIONS (Excluding Transfers)	16,650,085		239,590	9,836,128	216,316	10,292,033
	98,372,030		18,809,811	43,566,275	368,885	62,744,970

APPENDIX 3
ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2014	2013
	€	€
Department of the Environment, Heritage, and Local Government		
Road Grants	-	-
Housing Grants & Subsidies	5,010,606	5,033,876
Library Services	-	-
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	386,873	1,100,989
Environmental Protection/Conservation Grants	724,522	1,166,787
Miscellaneous	135,050	43,677
	6,257,050	7,345,329
Other Departments and Bodies		
Road Grants	9,934,215	11,111,088
Local Enterprise Office	570,238	-
Higher Education Grants	1,163,329	2,262,400
VEC Pension and Gratuities	-	-
Community Employment Schemes	-	-
Civil Defence	73,249	76,500
Miscellaneous	811,729	842,980
	12,552,761	14,292,968
TOTAL	18,809,811	21,638,297

APPENDIX 4
ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2014	2013
	€	€
Rents from Houses		
Housing Loans Interest & Charges	11,814,354	11,133,570
Domestic Water	584,068	636,194
Commercial Water	-	-
Irish Water	-	2,089,802
Domestic Refuse	7,769,934	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	74
Planning Fees	-	1,636,891
Parking Fines/Charges	534,741	313,130
Recreation & Amenity Activities	2,015,956	2,211,543
Library Fees/Fines	-	-
Agency Services	48,413	49,001
Pension Contributions	2,852,886	4,218,381
Property Rental & Leasing of Land	1,583,261	1,250,394
Landfill Charges	375,665	771,589
Fire Charges	4,989,368	6,359,791
NPPR	192,593	342,853
Miscellaneous	2,992,479	3,421,455
	7,812,556	7,350,176
	43,566,275	41,784,844

APPENDIX 4A

BREAKDOWN OF MISCELLENEOUS INCOME 2014

Arklow Harbour	117,494
Burial Grounds	257,203
Environment	279,001
Genealogy	15,807
Disability Access Certificates	28,000
Finance Receipts	522,089
Licences / Fees /Fines	164,359
Housing Misc	33,617
Planning Other Fees	102,296
Machinery & Stores	2,488,051
Agency Services	346,118
Recoupments of Benefit	36,626
Road Openings / Tapping Fees	116,680
Roads Receipts	80,542
Water Misc	224,866
Property Entry Levy	66,362
Waste Management	1,872,853
Recreation & Amenity Receipts	180,892
End of Life Vehicles	53,911
LEO	307,924
Misc Receipts	325,717
Investment Interest	192,149

APPENDIX 5
SUMMARY OF CAPITAL EXPENDITURE AND INCOME

<u>EXPENDITURE</u>	2014 €	2013 €
Payments to Contractors		
Purchase of Land	15,229,027	26,077,856
Purchase of Other Assets/Equipment	340,702	4,251,630
Professional & Consultancy Fees	1,526,449	2,342,892
Other	3,543,409	3,482,654
Total Expenditure (Net of Internal Transfers)	27,328,162	44,779,043
Transfers to Revenue	1,912,560	1,114,889
Total Expenditure (Including Transfers)*	29,240,722	45,893,932
<u>INCOME</u>		
Grants		
Non-Mortgage Loans	17,420,479	19,462,949
Other Income		3,000,000
Development Contributions		
Property Disposals - Land	1,538,432	4,404,183
- LA Housing	237,169	15,914
- Other Property	350,920	1,704,046
Tenant Purchase Annuities	12,073	30,656
Car Parking	18,156	22,660
Other	-	-
Total Income (Net of Internal Transfers)	11,939,214	4,212,275
Transfers from Revenue	31,516,443	32,852,682
Total Income (Including Transfers) *	4,470,171	4,746,219
Surplus/(Deficit) for year	35,986,614	37,598,901
Balance (Debit)/Credit @ 1st January	6,745,892	(8,295,031)
Balance (Debit)/Credit @ 31st December 2014	48,306,187	56,601,217
	55,052,079	48,306,187

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

APPENDIX 6
ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

	Balance at 01/01/2014	Expenditure	INCOME			TRANSFERS			Balance at 31/12/2014	
			Grants	Non Mortgage Loans	Other	Total Income	Transfers from Revenue	Transfers to Revenue		Internal Transfers
01 HOUSING & BUILDING	(8,110,880)	8,909,853	4,433,572	-	842,532	5,276,104	328,908	-	(36,931)	(11,452,662)
02 ROAD TRANSPORTATION & SAFETY	31,865,831	5,344,568	2,312,285	-	2,961,378	5,273,663	420,500	96,545	1,154,209	33,273,090
03 WATER SERVICES	(2,296,205)	(1,165,104)	1,232,086	-	7,505,258	8,741,344	37,000	-	(610,269)	7,036,974
04 DEVELOPMENT MANAGEMENT	10,875,985	821,275	34,128	-	(198,777)	(164,648)	351,000	47,201	(294,721)	9,899,140
05 ENVIRONMENTAL SERVICES	(699,864)	6,019,480	7,095,118	-	297,483	7,392,601	320,000	794,341	84,116	283,032
06 RECREATION & AMENITY	(952,995)	2,614,820	92,676	-	759,785	852,461	319,108	-	454,540	(1,941,706)
07 AGRICULTURE, EDUCATION, HEALTH & WELFARE	689,707	2,421,319	2,220,614	-	1,863	2,222,477	55,000	-	-	545,865
08 MISCELLANEOUS	16,934,617	2,361,951	-	-	1,922,442	1,922,442	2,638,655	974,474	(750,943)	17,408,346
	48,306,187	27,328,162	17,420,479	-	14,095,963	31,516,443	4,470,171	1,912,560	-	55,052,079

APPENDIX 7

Summary of Major Collections for 2014

	Arrears at 01/01/2014 €	Accrued €	Write Off €	Waivers €	Total for Collection €	Collected €	Arrears at 31/12/2014 €	% Collected
Rates	12,800,745	29,937,895	5,269,531	-	37,469,108	25,885,238	11,583,870	69%
Rents & Annuities	898,323	11,863,890	20,553	-	12,741,660	11,721,111	1,020,549	92%
Domestic Refuse	-	-	-	-	-	-	-	-
Commercial Refuse	-	-	-	-	-	-	-	-
Housing Loans	524,266	1,393,190	-	-	1,917,455	1,405,371	512,085	73%

Opening Arrears are shown net of credit balances
 Arrears relating to Tenant Purchase Annuities are included with Housing Loans
 Arrears relating to Shared Ownership Rental Income are included within Rents & Annuities

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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	Proportion of ownership interest	Consolidated in Local Authority accounts (Y/N)	Total Assets	Total Liabilities	Revenue	Expenditure	Cumulative Surplus/Deficit	Reporting date of financial statements
Mermaid County Arts Centre		N	158,360	107,023	1,095,946	1,085,418	10,528	31-Dec-14
Bray Swimming Pool and Leisure Centre Ltd	100	N	9,887,473	256,112	1,490,852	1,350,826	557,221	31-Dec-14
Wicklow Recreational Services Ltd	100	N	12,288,146	305,767	2,123,436	1,823,050	349,986	31-Dec-14