



Comhairle Contae Mhaigh Eo
MAYO COUNTY COUNCIL



ANNUAL FINANCIAL STATEMENT 2015
AUDITED

For the Financial Year ending on
31st December 2015

Don Bhliain Airgeadais dár críoch an
31ú La Nollaig 2015

P. Hynes, Chief Executive

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FINANCIAL REVIEW

Annual Financial Statement for the Year Ended 31 December 2015

The Annual Financial Statements (AFS) for the year ended 31st December 2015 have been prepared in accordance with the Accounting Code of Practice (ACOP) and Accounting Regulations for Local Authorities in Ireland, and the directions of the Minister for the Environment, Community & Local Government.

The Annual Financial Statement is subject to external audit by the Local Government Auditor from the Local Government Audit Service whose purpose is to form an independent opinion of the accounts, to certify the correctness of the Annual Financial Statement and to submit an Audit Report to the Members of the Council. A copy of the Auditor's Report will be circulated to each Member of the Council when it is received, in accordance with normal practice.

Summary Results

Total Income and Expenditure for the year with a comparison with the previous year are:

<i>Income</i>		
	2015	2014
	€	€
<i>Revenue</i>	<i>139,620,074</i>	<i>144,698,959</i>
<i>Capital</i>	<i>50,059,895</i>	<i>66,266,947</i>
<i>Total</i>	<i>189,679,969</i>	<i>210,965,906</i>

<i>Expenditure</i>		
	2015	2014
	€	€
<i>Revenue</i>	<i>139,216,338</i>	<i>144,364,781</i>
<i>Capital</i>	<i>54,955,566</i>	<i>61,674,978</i>
<i>Total</i>	<i>194,171,904</i>	<i>206,039,759</i>

This level of expenditure indicates the on-going extent of day to day service delivery, infrastructural development, together with forward planning and design undertaken by the Council across the County during 2015. It also indicates the significance of the operations of the County Council on the local economy.

REVENUE ACCOUNT

This account covers the everyday expenses of the Council, such as maintenance of housing, roads, water & sewerage schemes, land-use planning, administration and support costs, repayment of loan charges, etc. This account is prepared on a Service and Subservice basis in line with the costing structure which was introduced for all Local Authorities in 2008.

The account may be summarised as follows:

	2015	2014
	€	€
<i>Income</i>	139,620,074	144,698,959
<i>Expenditure</i>	(139,216,338)	(144,364,782)
<i>Surplus/(Deficit) for Year</i>	403,736	334,177
<i>Debit Balance at 1st January</i>	(5,059,932)	(5,394,109)
<i>Debit Balance at 31st December</i>	(4,656,196)	(5,059,932)

The Local Government Fund Allocation for the 2015 Annual Budget amounted to €17,171,286 (2014 - €17,492,594).

The comparison between the Budget as adopted and the out-turn for the year is:-

	€
<i>Receipts in excess of adopted Budget</i>	12,330,872
<i>Expenditure in excess of adopted Budget</i>	(11,677,330)
	653,542
<i>Deficit L.G/ Fund Pension Levy/ Rates</i>	(249,806)
<i>Surplus for year</i>	403,736

A more detailed report on the variations between budgeted expenditure and income at service level is outlined below.

Principal factors impacting on the Expenditure out-turn:

- Increased expenditure on Roads of €1.15 million due to increase in Grant aided works;
- There was increased expenditure of €803,000 on Operation/Maintenance of Water & Sewerage Schemes. As these costs are recouped from Irish Water, this has a neutral impact on the overall finances of the Council;

- There was increased expenditure of €628,000 on loan charges for Water Services Loans. As these costs are recouped from the DECLG, this has a neutral impact on the overall finances of the Council;
- Increased expenditure in Community and Enterprise of €564,000 due to increase in Grant aided works;
- There was reduced expenditure of €1.36 million on Higher Education Grants. As these costs are recouped from the Department of Education and Skills, this has a neutral impact on the overall finances of the Council;
- Expenditure on Regional Training Centre was €318,000 in excess of budgeted expenditure. Consequently the corresponding income from Course fees was in excess of Budget so this has a neutral impact on the overall finances of the Council;
- Expenditure on indirect payroll costs were €388,000 less than budgeted expenditure;
- Expenditure on Pensions and Gratuities was €215,000 in excess of budgeted expenditure;
- Expenditure on Finance Costs/Loan Charges was €470,000 less than budgeted expenditure

Principal factors impacting on the Income out-turn:-

- Increase in Road Grants of €1.15 million;
- Recoupment of Operation/Maintenance costs of Water & Sewerage Schemes was €803,000 in excess of Budget;
- Recoupment of loan charges for Water Services Loans was €628,000 million in excess of budgeted figures;
- Increase in Community and Enterprise Grants of €521,000;
- Recoupment of Higher Education Grants was €1.36 million less than budget;
- Income from the Regional Training Centre was €318,000 in excess of Budget;
- Income from NPPR was €1.17 million in excess of Budget;
- Income from Property Entry Levies was €0.5 million less than budget.

Revenue Collections

Details are given in appendix 7.

The continuing challenging economic environment makes debt collection a particularly difficult task at the present time. Notwithstanding this, there is an onus on this Council to collect debts owing to it and arrears have *decreased* across all the major income collection areas of Rates, Rents and Housing Loans. We will continue to maintain and strengthen our focus on debt collection working with our Commercial and Non-Commercial customers in a proactive manner commensurate with their particular financial capacity. There are instances, unfortunately, where no reasonable means is taken to pay outstanding debts and we have no choice but to take appropriate court action to pursue these debts.

Of the arrears of Rates of €5.67 million at 31st December 2015, €1.68 million had been paid in the period January to date.

Arrears of housing loans have decreased by €178,291 whilst Rent arrears have decreased by €72,239 at 31st December 2015.

Summary of Revenue Account:

Due mainly to the factors referred to above, there was a **surplus of €403,736** on the revenue account in 2015 bringing the accumulated debit balance on the general revenue reserve to €4,656,196. However we will be taking all reasonable steps in 2016 to ensure that the accumulated deficit on the Revenue Account is further reduced.

CAPITAL ACCOUNT

In the Statement of Financial Position (Balance Sheet) the capital account has been split and the balances that comprise the capital account have been included under various headings in the Statement of Financial Position. Details of the transactions of the Capital Account at Programme level and Programme Group level are given in appendices 5 & 6.

As a general principle, capital expenditure may be described as that which is incurred on the creation of an asset having a life extending beyond the year in which it is provided such as, purchase of land, house building, major road improvement works, new fire stations, new and improved office buildings etc.

A summary of the transactions on this account with the comparison with the previous year is as follows:

	2015	2014
	€	€
<i>Income</i>	50,059,895	66,266,947
<i>Expenditure</i>	(54,955,566)	(61,674,948)
<i>(Deficit)/Surplus for Year</i>	<i>(4,895,671)</i>	<i>4,591,999</i>
<i>Credit/(Debit) Balance at 1st January</i>	<i>3,052,836</i>	<i>(1,539,163)</i>
<i>Debit/(Credit) Balance at 31st December</i>	<i>(1,842,835)</i>	<i>3,052,836</i>

Capital Expenditure has increased in the following areas:

	€'000s
House Construction/Purchase	1,806
Casual Vacancies/Voids	904
Road Grants	5,321
Rural Water/GWS	1,072
SICAP	931
Landfill – Capping Cells	587
Total Expenditure Increases	10,621

Capital Expenditure has decreased in the following areas:

	<i>€'000s</i>
Affordable Housing Schemes	910
CPO Lands at Kilbride	443
Smarter Travel	1,124
Water/Waste Water Schemes	2,141
Irish Water Balancing Statement	9,895
Riverwalk, Castlebar	868
Piers/Harbours (Storm Damage)	1,111
Town Hall, Westport	792
Total Expenditure Decreases	17,284

Capital Debt

The Council's Capital Debt at 31st December 2015 was €139,804,243. Repayments of borrowings in 2015 amounted to €9,924,829. During 2015 the Council repaid loans of €21,487,863 including €20,357,269 relating to Sanitary Services which was funded by the DOECLG. The Council drew down an additional €14,400,000 of borrowings. These drawdowns were for the following:

<i>Application of Borrowings</i>	<i>€'000s</i>
Investment in IWAK	7,300
House Purchase Loans	3,400
Piers/Harbours	3,200
Capping of Landfill cell	500
Total Expenditure Increases	14,400

Of the total debt of **€139.8 million** approximately **€37.8 million** of the Councils borrowings relates to borrowings to fund loans issued to housing customers, whilst a further **€1.0 million** relates to the councils equity share in loans issued under the Shared Ownership Scheme. There is a corresponding amount included in debtors which represents the total principal outstanding on loans issued to customers together with rented equity outstanding on shared ownership loans. A further **€26.2 million** of the Council's debt relates to borrowings for Voluntary housing and Water Services, which is funded by the DOECLG. A further **€4.7 million** of the debt relates to borrowings which are recoupable from other Local Authorities and **€1.4 million** of the debt relates to offices provided to TII and the EPA for which the Council receives rental income. A further **€0.5 million** relates the Councils refurbishment programme which is funded by Internal Capital Receipts. The balance of borrowings (**€68.2 million**) represents expenditure on items such as Landfill sites, land purchase, offices and buildings for which a revenue stream is provided for.

CONCLUSION

The Council's cumulative deficit in the Revenue Account as set out in the General Revenue Reserve at 31st December 2015 was **€4,656,196**. It is important that this deficit is reduced and eliminated over the coming years and that this is taken into account when framing the Budgets for 2017 and future years. We will continue to closely monitor the Council's Expenditure and Income in order to maintain and improve the Council's financial position.

The Council's cumulative debit balance on the Capital Account at 31st December 2015 was **€1,842,835**.

Mayo County Council has a long tradition of prudent financial management involving the adoption of realistic Budgets by the elected members and the co-operation of the staff in the control of expenditure, the generation of income and the securing of value for money. Over the course of 2015 the Council has managed the resource base of the council effectively despite the many challenges faced. We must continue to manage our finances in a prudent fashion striving always to ensure that essential services are delivered to a high quality and represent value for money. We will also continue to maintain strict financial and budgetary controls, strive for a further reduction in our cost base and prioritise our services according to the greatest need so as to sustain our financial capacity to deliver core essential services.

2015 was another challenging year for Mayo County Council. The challenging economic conditions have impacted considerably on the Council's financial circumstances since 2008. Income sources have particularly suffered while at the same time demand has increased for many of the services provided by the Council. This continuing financial situation places pressures on the Council and requires very focussed and ongoing financial management of available resources and appropriate discipline to work within available budgets and affordability thresholds.

I would like to acknowledge the assistance and support of the Cathaoirleach and Members of the Council for their continued interest, involvement and support throughout the year. In addition I would also like to thank the Chief Executive and my colleagues on the Management Team and their staff, where despite the challenging economic environment; a surplus of **€403,736** has been achieved for 2015.

A special word of thanks is due to my own staff, Ms Tracey Flanagan, Management Accountant, who put enormous effort into producing this Annual Financial Statement, and all my staff for their dedication and support throughout the year.


Peter Duggan
HEAD OF FINANCE

Mayo County Council

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

31 December 2015

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
- stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
 - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Mayo County Council for the year ended 31 December 2015, as set out on pages 8 to 39, 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



Date 13 DEC 2016

Pek Dwyer
Head of Finance

Date 13 December 2016,

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

I have audited the annual financial statement of Mayo County Council for the year ended 31 December 2015 as set out on pages 5 to 22, which comprises the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Statement of Funds Flow and Notes to and forming part of the Accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, Planning, Community and Local Government.

Responsibilities of the Council and the Local Government Auditor

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

Scope of the audit of the financial statement

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

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

Opinion on the financial statement

In my opinion the annual financial statement, which has been prepared in accordance with the Code of Practice and Accounting Regulations for local authorities, presents fairly the financial position of Mayo County Council at 31 December 2015 and its income and expenditure for the year then ended.

Statutory Audit Report

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

Raymond Lavin

Principal Local Government Auditor
Date: 16 December 2016

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Environment, Community and Local Government (DECLG) at 31st December 2015. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

2. Statement of Funds Flow (Funds Flow Statement)

A Statement of Funds Flow was introduced as part of AFS 2011. While the guidance of International Accounting Standard 7 Statement of Cash Flows has been followed, the business of local authorities is substantially different to most private sector organisations and therefore some minor changes to the format have been agreed to ensure the data displayed is meaningful and useful within the local government sector. For this reason the statement is being referred to as a 'Statement of Funds Flow'. The financial accounts now include a Statement of Funds Flow shown after the Statement of Financial Position (Balance Sheet). Notes 17 – 22 relate to the Statement of Funds Flow and are shown in the Notes on and forming part of the Accounts section of the AFS. Note 19 details Project/Non Project/Affordable/Voluntary balances, which can be either a debit or a credit balance. The funds flow assumes that these are debit balances and bases the (Increase)/Decrease description on this.

3. Accruals

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

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

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

5. Pensions

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

6. Agency and Other Services

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

7. Insurance

The Local Authority operates an insurance excess of €63,500

8. Provision for Bad & Doubtful Debts

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

9. Fixed Assets

9.1 Classification of Assets

Fixed assets are classified into categories as set out in the Statement of Financial Position (Balance Sheet). A further breakdown by asset type is set out in note 1 to the accounts.

9.2 Recognition

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

9.3 Measurement

A Statement of Financial Position (Balance Sheet) incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DECLG. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements at a future date.

9.4 Revaluation

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

9.5 Disposals

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

9.6 Depreciation

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

The policies applied to assets subject to depreciation are as follows:

Asset Type	Bases	Depreciation Rate
Plant & Machinery		
- Long life	S/L	10%
- Short life	S/L	20%
Equipment	S/L	20%
Furniture	S/L	20%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	S/L	20%
Parks	S/L	2%
Landfill sites (*See note)		
Water Assets		
- Water schemes	S/L	Asset life over 70 years
- Drainage schemes	S/L	Asset life over 50 years

The Council does not charge depreciation in the year of disposal and will charge a full year's depreciation in the year of acquisition.

* The value of landfill sites has been included in note 1 under land. Depreciation represents the depletion of the landfill asset.

10. Government Grants

Government grants are accounted for on an accrual basis. Grants received to cover day-to-day operations are credited to the Statement of Comprehensive Income (Income & Expenditure Statement). Grants received, relating to the construction of assets, are shown as part of the income of work-in-progress. On completion of the project the income is transferred to a capitalisation account.

11. Development Debtors & Income

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

12. Debt Redemption

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

13. Lease Schemes

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

14. Stock

Stocks are valued on an average cost basis.

15. Work-in-Progress & Preliminary Expenditure

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

16. Debtors and Creditors

16.1 Debtors

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

16.2 Creditors

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

17. Interest in Local Authority Companies

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

18. Transfer of Responsibility for the Delivery of Water Services

The Water Services Act 2013 and the Water Services (No. 2) Act 2013 provided for the establishment of Irish Water as an independent subsidiary within the Bord Gáis Éireann Group. From January 2014, the legislation provided for:

- The transfer of Local Authority water services assets and liabilities to Irish Water.
- All functions of a Local Authority relating to water services to transfer to Irish Water other than those related to rural water services, notably group water schemes and individual domestic wastewater treatment systems.
- Local authorities to deliver services on behalf of Irish Water through service level agreements for an agreed payment. It is provided that these agreements will run for an initial 12 year period with reviews after two years and seven years and began in 2014.

The transfer for the delivery of water services took effect from 1 January 2014 and does not affect the going concern capacity of Local Authorities.

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT)

FOR YEAR ENDED 31ST DECEMBER 2015

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure.

It shows the surplus/(deficit) for the year.

Note 16 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure By Division	Note	Gross Expenditure 2015 €	Income 2015 €	Net Expenditure 2015 €	Net Expenditure 2014 €
Housing and Building		15,776,486	15,645,031	131,455	709,223
Roads, Transportation & Safety		36,849,365	28,496,421	8,352,944	9,738,810
Water Services		19,193,794	20,057,835	(864,041)	(939,262)
Development Management		9,551,913	2,819,607	6,732,306	6,523,098
Environmental Services		17,849,855	10,488,561	7,361,295	7,746,289
Recreation & Amenity		9,761,366	2,517,417	7,243,949	7,214,857
Agriculture, Education, Health & Welfare		2,155,575	1,209,875	945,700	955,806
Miscellaneous Services		16,232,221	7,440,105	8,792,116	6,060,891
Total Expenditure/Income	15	<u>127,370,576</u>	<u>88,674,851</u>		
Net Cost of Division to be funded from Rates and Local Property Tax				38,695,725	38,009,713
Rates				25,847,673	25,807,879
Local Property Tax				17,171,286	17,492,594
Pension Related Deduction				2,106,427	2,319,750
Surplus/(Deficit) for Year before Transfer	16			<u>6,429,662</u>	<u>7,610,510</u>
Transfers from/(to) Reserves	14			<u>(6,025,926)</u>	<u>(7,276,333)</u>
Overall Surplus/(Deficit) for Year				<u>403,736</u>	<u>334,177</u>
General Reserve at 1st January				<u>(5,059,932)</u>	<u>(5,394,109)</u>
General Reserve at 31st December				<u>(4,656,196)</u>	<u>(5,059,932)</u>

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

	Notes	2015 €	2014 €
Fixed Assets	1		
Operational		389,974,679	387,909,861
Infrastructural		2,987,361,463	2,986,296,803
Community		8,689,944	8,415,434
Non-Operational		57,158,260	57,190,826
		3,443,184,345	3,439,812,923
Work-in-Progress and Preliminary Expenses	2	31,331,158	13,121,376
Long Term Debtors	3	68,349,094	68,296,497
Current Assets			
Stock	4	316,128	291,499
Trade Debtors & Prepayments	5	16,855,097	55,244,482
Bank Investments		-	-
Cash at Bank		32,007,769	8,435,745
Cash in Transit		195,198	230,929
		49,374,191	64,202,654
Current Liabilities			
Bank Overdraft		-	-
Creditors & Accruals	6	54,345,097	71,387,575
Finance Leases		-	-
		54,345,097	71,387,575
Net Current Assets / (Liabilities)		(4,970,906)	(7,184,920)
Creditors (Amounts greater than one year)			
Loans Payable	7	130,620,743	119,928,557
Finance Leases		-	-
Refundable Deposits	8	6,720,014	6,943,869
Other		1,325,504	1,005,318
		138,666,262	127,877,745
Net Assets / (Liabilities)		3,399,227,429	3,386,168,131
Represented By			
Capitalisation	9	3,443,184,345	3,439,812,923
Income WIP	2	30,779,712	13,008,785
Specific Revenue Reserve		1,238,512	1,238,512
General Revenue Reserve		(4,656,196)	(5,059,932)
Other Balances	10	(71,318,942)	(62,832,156)
99999 Error Account To Clear		(1)	(1)
Total Reserves		3,399,227,430	3,386,168,133

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

AS AT 31ST DECEMBER 2015

	Note	2015 €	2015 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from Operating Activities	17		48,262,595
 CAPITAL ACTIVITIES			
Returns on Investment and Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		3,371,422	
Increase/(Decrease) in WIP/Preliminary Funding		17,770,926	
Increase/(Decrease) in Reserves Balances	18	(7,157,735)	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			13,984,613
 Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(3,371,422)	
(Increase)/Decrease in WIP/Preliminary Funding		(18,209,781)	
(Increase)/Decrease in Agent Works Recoupable		1,069,559	
(Increase)/Decrease in Other Capital Balances	19	1,631,359	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(18,880,284)
 Financing			
Increase/(Decrease) in Loan & Lease Financing	20	(16,646,365)	
(Increase)/Decrease in Reserve Financing	21	(2,960,410)	
Net Inflow/(Outflow) from Financing Activities			(19,606,775)
 Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(223,855)
Net Increase/(Decrease) in Cash and Cash Equivalents	22		23,536,293

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	148,102,625	4,169,292	209,262,628	160,783,708	10,483,771	2,411,183	2,575,556	2,916,347,235	-	3,454,135,998
Additions - Purchased	275,000	119,382	1,007,500	-	2,386,905	41,403	-	-	-	3,830,190
Additions - Transfer WIP	1,769,494	175,225	568,560	1,004,420	-	-	169,403	-	-	3,687,101
Disposals/Statutory Transfers	(250,000)	-	(543,548)	(17,942)	(980,426)	-	-	-	-	(1,791,916)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Costs Adjustments	(312,308)	-	200,000	(17,784)	(234,434)	-	-	-	-	(364,526)
Accumulated Costs 31/12/2015	149,584,811	4,463,899	210,495,140	161,752,402	11,655,816	2,452,586	2,744,959	2,916,347,235	-	3,459,496,847
Depreciation										
Accumulated Depreciation at 1st Jan	906,338	1,046,978	-	1,113,724	9,055,768	2,200,266	-	-	-	14,323,074
Provision for year	1,131,459	246,092	-	15,695	1,507,249	87,301	-	-	-	2,987,796
Disposals/Statutory Transfers	-	-	-	(17,942)	(980,426)	-	-	-	-	(998,368)
Accumulated Depreciation 31/12/2015	2,037,798	1,293,069	-	1,111,477	9,582,591	2,287,567	-	-	-	16,312,502
Net Book Value at 31/12/2015	147,547,014	3,170,829	210,495,140	160,640,925	2,073,225	165,019	2,744,959	2,916,347,235	-	3,443,184,345
Net Book Value at 31/12/2014	147,196,287	3,122,314	209,262,628	159,669,984	1,428,002	210,916	2,575,556	2,916,347,235	-	3,439,812,923
Net Book Value by Category										
Operational	82,595,010	-	209,978,121	94,840,312	2,073,225	125,993	-	-	-	389,612,660
Infrastructural	5,658,615	-	155,000	65,200,613	-	-	-	2,916,347,235	-	2,987,361,463
Community	3,322,213	2,596,872	-	-	-	30,000	2,740,859	-	-	8,689,944
Non-Operational	55,971,177	573,957	362,019	600,000	-	9,026	4,100	-	-	57,520,279
Net Book Value at 31/12/2015	147,547,014	3,170,829	210,495,140	160,640,925	2,073,225	165,019	2,744,959	2,916,347,235	-	3,443,184,345

2. Work in Progress and Preliminary Expenses

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

	Funded	Unfunded	Total	Total
	2015	2015	2015	2014
	€	€	€	€
<u>Expenditure</u>				
Preliminary Expenses	21,638,574	1,153,772	22,792,346	998,976
Work in Progress	8,538,812	-	8,538,812	12,122,401
Total Expenditure	30,177,386	1,153,772	31,331,158	13,121,376
<u>Income</u>				
Preliminary Expenses	21,739,409	-	21,739,409	393,037
Work in Progress	9,040,303	-	9,040,303	12,615,749
Total Income	30,779,712	-	30,779,712	13,008,785
<u>Net Expended</u>				
Work in Progress	(501,491)	-	(501,491)	(493,348)
Preliminary Expenses	(100,835)	1,153,772	1,052,937	605,939
Net Over/(Under) Expenditure	(602,326)	1,153,772	551,446	112,591

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2015	2015	2015	2015	2015	2015	2015	2014
	Balance @ 01/01/2015	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2015	Balance @ 31/12/2014	
	€	€	€	€	€	€	€	€
Long Term Mortgage Advances *	37,789,781	2,204,523	(2,150,846)	(754,749)	(60,522)	37,028,187	37,789,781	
Tenant Purchase Advances	253,667	-	(47,383)	(29,469)	-	176,816	253,667	
Shared Ownership Rented Equity	1,080,265	-	-	(38,849)	(11,689)	1,029,727	1,080,265	
	<u>39,123,713</u>	<u>2,204,523</u>	<u>(2,198,228)</u>	<u>(823,067)</u>	<u>(72,211)</u>	<u>38,234,729</u>	<u>39,123,713</u>	
Voluntary Housing & Water Loans Recoupable								
Capital Advance Leasing Facility						26,197,787	27,542,489	
Development Contributions - Long Term								
Inter Local Authority Loans						1,325,504	1,005,318	
Long Term Investments - Cash								
Long Term Investments - Associated Companies						45,819	2,835,779	
Other						4,745,254	254	
						<u>70,549,094</u>	<u>70,507,553</u>	
Less: Current Portion of Long Term Debtors						(2,200,000)	(2,211,056)	
Total amounts falling due after one year						<u>68,349,094</u>	<u>68,296,497</u>	

* Includes HFA agency loans

4. Stocks

A summary of stock is as follows:

	2015	2014
	€	€
Central Stores	289,435	255,510
Other Depots	26,693	35,989
Total	316,128	291,499

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2015	2014
	€	€
Government Debtors	4,671,336	24,873,684
Commercial Debtors	7,014,086	8,037,409
Non-Commercial Debtors	2,705,648	2,915,655
Development Debtors	9,938,271	10,019,224
Other Services	280,407	16,527,134
Other Local Authorities	100,854	110,528
Agent Works Recoupable	239,140	1,308,699
Revenue Commissioners	-	-
Other	175,830	185,932
Current Portion of Long Term Debtors	2,200,000	2,211,056
Total Gross Debtors	27,325,571	66,189,322
Less: Provision for Doubtful Debts	(10,557,132)	(11,297,480)
Total Trade Debtors	16,768,439	54,891,842
Prepayments	86,658	352,640
Total	16,855,097	55,244,482

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2015	2014
	€	€
Trade Creditors	6,566,834	7,311,978
Grants	99,996	156,369
Revenue Commissioners	3,679,449	3,719,626
Other Local Authorities	77,155	53,863
Other Creditors	275,442	633,560
	10,698,876	11,875,398
Accruals	19,548,797	17,798,155
Deferred Income	14,913,925	4,924,382
Add: Current Portion of Loans Payable	9,183,500	36,789,640
Total	54,345,097	71,387,575

7. Loans Payable

(a) Movement in Loans Payable	2015		2015		2014
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	132,829,231	994,425	22,894,542	156,718,197	152,802,659
Borrowings	14,400,000	-	-	14,400,000	20,548,000
Repayment of Principal	(6,218,190)	(358,831)	(3,347,808)	(9,924,829)	(11,382,461)
Early Redemptions	(20,852,269)	(635,593)	-	(21,487,863)	-
Other Adjustments	98,738	-	-	98,738	(5,250,000)
	120,257,509	-	19,546,734	139,804,243	156,718,197
Less: Current Portion of Loans Payable				9,183,500	36,789,640
Total amounts falling due after one year				130,620,743	119,928,557

(b) Application of Loans

An analysis of loans payable is as follows:

Mortgage

Mortgage Loans *	37,793,957	-	-	37,793,957	34,712,406
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Non Mortgage

Assets/Grants	50,254,656	-	13,284,234	63,538,890	62,685,983
Revenue Funding	-	-	-	-	-
Bridging Finance	6,504,480	-	-	6,504,480	6,999,480
Recoupable	4,745,000	-	-	4,745,000	20,832,265
Shared Ownership Rented Equity	1,024,129	-	-	1,024,129	3,945,574
Inter-Local Authority	-	-	-	-	-
Voluntary Housing and Water	19,935,287	-	6,262,500	26,197,787	27,542,489
Balance at 31st December	120,257,509	-	19,546,734	139,804,243	156,718,197

Less: Current Portion of Loans Payable				9,183,500	36,789,640
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Total Amounts Due after one year				130,620,743	119,928,557
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* Includes HFA Agency Loans

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2015	2014
	€	€
Opening Balance at 1st January	6,943,869	8,728,592
Deposits received	395,957	(42,811)
Deposits repaid	(619,812)	(1,741,912)
Closing Balance at 31st December	6,720,014	6,943,869

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

9. Capitalisation Account

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

	2015	2015	2015	2015	2015	2015	2015	2015	2015	2014
	Balance @ 01/01/2015	Purchased	Transfers WIP	Disposals/ Statutory T/F's	Revaluation	Historical Cost Adjustments	Balance @ 31/12/2015	Balance @ 31/12/2014		
	€	€	€	€	€	€	€	€	€	€
Grants	182,792,438	2,357,501	436,644	(111,548)	-	182,216	185,657,250	182,792,438		
Loans	23,109,635	-	1,160,466	-	-	-	24,270,101	23,109,635		
Revenue Funded	9,695,196	41,403	-	(371,162)	-	-	9,365,437	9,695,196		
Leases	163,318	-	-	-	-	(163,318)	-	163,318		
Development Contributions	4,429,423	-	148,781	-	-	-	4,578,204	4,429,423		
Tenant Purchase Annuities	4,096,141	-	-	-	-	-	4,096,141	4,096,141		
Unfunded	3,028,272	-	-	-	-	-	3,028,272	3,028,272		
Historical	3,153,759,281	-	-	(697,750)	-	-	3,153,061,531	3,153,759,281		
Other	73,062,295	1,431,286	1,941,210	(611,457)	-	(383,424)	75,439,911	73,062,295		
Total Gross Funding	3,454,135,998	3,830,190	3,687,101	(1,791,916)	-	(364,526)	3,459,496,847	3,454,135,998		
Less: Amortised							(16,312,502)	(14,323,074)		
Total *							3,443,184,346	3,439,812,924		

* As per note 1

10. Other Balances

A breakdown of other balances is as follows:

Note	2015		2015		2015		2015		2015		2014	
	Balance @ 01/01/2015	* Capital Reclassification	Expenditure	Income	Net Transfers	Balance @ 31/12/2015	Balance @ 31/12/2014	€	€	€	€	€
Development Contributions Balances												
(a)	1,200,160	-	205,694	847,108	(1,897,234)	(55,662)	1,200,160					
Capital Account Balances including Asset Formation and Enhancement												
(b)	(7,419,872)	(342,061)	34,513,758	29,316,863	7,146,633	(5,812,195)	(7,419,872)					
Voluntary & Affordable Housing Balances												
- Voluntary Housing	47,688	(30,558)	618,471	672,712	-	71,370	47,688					
- Affordable Housing	-	-	-	-	-	-	-					
Reserves Created for Specific Purposes												
(d)	10,646,151	-	871,001	1,225,511	(6,256,424)	4,744,237	10,646,151					
Net Capital Balances	4,474,127	(372,620)	36,208,925	32,062,194	(1,007,025)	(1,052,249)	4,474,127					
Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities)												
(e)						(70,312,512)	(70,142,061)					
Interest in Associated Companies												
Take on Reserve Balance to Clear						45,819	2,835,779					
Total Other Balances												
						(71,318,942)	(62,832,156)					

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

Note (a) This represents the cumulative balance of development levies i.e. income less expenditure and transfers to date.

Note (b) This represents the cumulative position on funded and unfunded capital jobs consisting of project (completed assets) and non project (enhancement of assets) balances. Debit balances will require sources of funding to clear.

Note (c) This represents the cumulative position on voluntary and affordable housing projects.

Note (d) Relates to reserves and advance funding for future Local Authority assets, insurance liabilities, other purposes and includes realised tenant purchase annuities.

Note (e) Loan related balances including outstanding principal on leases and non-mortgage loans remaining to be funded, historical mortgage funding gap, unrealised principal on tenant purchase annuities to be repaid in the future, and shared ownership rented equity.

Note (f) Represents the Local Authority's interest in associated companies.

11. Capital Account Analysis

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

	2015	2014
	€	€
Net WIP and Preliminary Expenses (Note 2)	(551,446)	(112,591)
Net Capital Balances (Note 10)	(1,052,249)	4,474,127
Net Agency Works Recoupable (Note 5)	(239,140)	(1,308,699)
Capital Balance Surplus/(Deficit) at 31st December	(1,842,835)	3,052,836

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

Opening Balance at 1st January	3,052,836	(1,539,163)
Expenditure	49,135,731	56,768,751
Income		
- Grants	32,943,783	25,716,350
- Loans	3,700,000	11,258,967
- Other	7,572,452	22,932,089
Total Income	44,216,234	59,907,407
Net Revenue Transfers	23,826	1,453,343
Closing Balance	(1,842,835)	3,052,836

12. Mortgage Loan Funding Position

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

	2015	2015	2015	2014
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	37,028,187	1,029,727	38,057,914	38,870,045
Mortgage Loans/Equity Payable (Note 7)	(37,793,957)	(1,024,129)	(38,818,085)	(38,657,980)
Surplus/(Deficit) in Funding @ 31st of Decembe	(765,770)	5,598	(760,172)	212,066

NOTE: Cash on Hand relating to Redemptions and Relending

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13. Summary of Plant and Materials Account

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

	Plant	Materials	Total	Total
	2015	2015	2015	2014
	€	€	€	€
Expenditure	(2,926,115)	(766,270)	(3,692,385)	(3,922,920)
Charged to Jobs	2,917,581	807,542	3,725,123	4,201,254
Surplus/(Deficit) for Year	(8,534)	41,272	32,738	278,335
Transfers from/(to) Reserves	8,534	(41,272)	(32,738)	(278,335)
Surplus/(Deficit) before Transfers	-	-	-	-

14. Analysis of Transfers to/from Reserves

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

	2015	2015	2015	2014
	Transfer	Transfer	Net	Net
	From	To	Reserves	Reserves
	Reserves	Reserves	€	€
	€	€	€	€
Loan Repayment Reserve	-	(6,002,100)	(6,002,100)	(5,721,225)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write Off	-	-	-	-
Development Levies	760,000	-	760,000	12,912
Other	5,059,835	(5,843,661)	(783,826)	(1,568,020)
Surplus/(Deficit) for Year	5,819,835	(11,845,761)	(6,025,926)	(7,276,333)

15. Analysis of Revenue Income

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

		2015		2014	
	Appendix No	€		€	
State Grants & Subsidies	3	42,684,989	31.9%	41,461,739	29.7%
Contributions from other Local Authorities		1,152,433	0.9%	4,300,571	3.1%
Goods and Services	4	44,837,429	33.5%	48,410,230	34.6%
		88,674,851	66.3%	94,172,539	67.4%
Local Property Tax		17,171,286	12.8%	17,492,594	12.5%
Pension Related Deduction		2,106,427	1.6%	2,319,750	1.7%
Rates		25,847,673	19.3%	25,807,878	18.5%
Total Income		133,800,238	100.0%	139,792,762	100.0%

16. 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	2015	Including Transfers	(Over)/Under Budget	Excluding Transfers	2015	Including Transfers	Over/(Under) Budget	
	2015	2015	2015	2015	2015	2015	2015	2015	2015
	€	€	€	€	€	€	€	€	€
Housing & Building	15,776,486	869,283	16,645,769	17,603,454	15,645,031	16,035,795	16,382,474	(346,679)	611,005
Roads Transportation & Safety	36,849,365	1,291,979	38,141,344	37,274,097	28,496,421	115,547	27,595,226	1,016,742	149,494
Water Services	19,193,794	1,115,364	20,309,158	18,397,189	20,057,835	260,924	17,809,484	2,509,274	597,305
Development Management	9,551,913	563,717	10,115,631	9,092,473	2,819,607	777,770	2,624,063	973,314	(49,844)
Environmental Services	17,849,855	2,561,598	20,411,453	20,335,882	10,488,561	239,446	10,806,137	(78,130)	(153,701)
Recreation & Amenity	9,761,366	814,871	10,576,237	9,731,505	2,517,417	343,000	2,148,037	712,380	(132,352)
Agriculture, Education, Health & Welfare	2,155,575	324,590	2,480,165	4,121,392	1,209,875	-	2,838,031	(1,628,155)	13,072
Miscellaneous Services	16,232,221	4,304,359	20,536,580	10,983,015	7,440,105	3,692,385	1,960,364	9,172,127	(381,438)
Total Divisions	127,370,576	11,845,761	139,216,338	127,539,007	88,674,851	5,819,835	82,163,815	12,330,872	653,541
Local Property Tax	-	-	-	-	17,171,286	-	17,171,286	-	-
Pension Related Deduction	-	-	-	-	2,106,427	-	2,150,000	(43,573)	(43,573)
Rates	-	-	-	-	25,847,673	-	26,053,906	(206,233)	(206,233)
Dr/Cr Balance	-	-	-	-	-	-	-	-	-
Total Divisions	-	-	-	-	45,125,386	-	45,375,192	(249,806)	(249,806)
Surplus/(Deficit) for Year	127,370,576	11,845,761	139,216,338	127,539,007	133,800,238	5,819,835	127,539,007	12,081,066	403,735

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

	2015
	€
Operating Surplus/(Deficit) for Year	403,736
(Increase)/Decrease in Stocks	(24,629)
(Increase)/Decrease in Trade Debtors	38,389,385
Non operating activity in Trade Debtors (Agent Works)	(1,069,559)
Increase/(Decrease) in Creditors Less than One Year	10,563,663
	<u>48,262,595</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Reserves created for specific purposes	(5,901,914)
Increase/(Decrease) in Development Contributions	(1,255,821)
	<u>(7,157,735)</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Voluntary Housing Balances	23,682
(Increase)/Decrease in Affordable Housing Balances	-
(Increase)/Decrease in Capital account balances including asset format	1,607,677
	<u>1,631,359</u>

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

(Increase)/Decrease in Long Term Debtors	(52,597)
Increase/(Decrease) in Mortgage Loans	3,081,550
Increase/(Decrease) in Asset/Grant Loans	852,907
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	(495,000)
Increase/(Decrease) in Recoupable Loans	(16,087,265)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(2,921,445)
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	(1,344,702)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	-
Increase/(Decrease) in Long Term Creditors - Deferred Income	320,186
	<u>(16,646,365)</u>

21. Increase/(Decrease) in Reserve Financing

	2015
	€
(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Balance Sheet accounts relating to loan principal	(170,450)
(Increase)/Decrease in Reserves in Associated Companies	(2,789,960)
Take-on Reserve Balance to Clear	-
	<u>(2,960,410)</u>

22. Analysis of Changes in Cash & Cash Equivalent

Increase/(Decrease) in Bank Investments	-
Increase/(Decrease) in Cash at Bank/Overdraft	23,572,024
Increase/(Decrease) in Cash in Transit	<u>(35,731)</u>
	<u>23,536,293</u>

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR PERIOD ENDED 31ST DECEMBER 2015

	2015	2014
	€	€
<u>Payroll</u>		
- Salary & Wages	39,041,415	39,435,845
- Pensions (Incl. Gratuities)	6,089,831	7,032,722
- Other Costs	3,882,607	3,285,465
Total	49,013,852	49,754,032
<u>Operational Expenses</u>		
- Purchase of Equipment	2,025,117	1,987,687
- Repairs & Maintenance	732,055	638,398
- Contract Payments	12,349,468	10,117,263
- Agency Services	4,430,029	5,463,106
- Machinery Yard Charges (Incl Plant Hire)	8,319,744	9,068,831
- Purchase of Materials & Issues from Stores	9,272,936	10,636,981
- Payments of Grants	9,411,941	10,234,681
- Members Costs	312,386	366,501
- Travelling & Subsistence	1,628,978	3,279,908
- Consultancy & Professional Fees Payments	1,631,489	1,361,642
- Energy Costs	2,934,490	3,166,134
- Other	9,234,338	9,044,752
Total	62,282,970	65,365,883
<u>Administration Expenses</u>		
- Communication Expenses	759,485	820,167
- Training	1,504,093	1,548,234
- Printing & Stationery	444,604	460,575
- Contributions to Other Bodies	770,079	1,313,827
- Other	1,419,362	1,424,994
Total	4,897,623	5,567,797
<u>Establishment Expenses</u>		
- Rent & Rates	906,819	960,123
- Other	327,739	268,835
Total	1,234,558	1,228,958
Financial Expenses	9,341,768	9,669,575
Miscellaneous Expenses	599,805	596,007
Total Expenditure	127,370,576	132,182,251

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	
A01 Maintenance/Improvement of LA Housing	2,661,850		371,954	4,359,499	-	4,731,453
A02 Housing Assessment, Allocation and Transfer	459,549		10,200	9,706	-	19,906
A03 Housing Rent and Tenant Purchase Administration	472,909		-	9,718	-	9,718
A04 Housing Community Development Support	319,480		-	4,430	-	4,430
A05 Administration of Homeless Service	89,349		-	4,787	20,360	25,147
A06 Support to Housing Capital & Affordable Prog.	1,428,070		585,334	53,265	-	638,599
A07 RAS Programme	6,711,240		5,073,620	1,918,808	-	6,992,428
A08 Housing Loans	1,688,731		133,102	1,168,157	-	1,301,259
A09 Housing Grants	2,794,588		2,112,491	195,364	-	2,307,855
A11 Agency & Recoupable Services	-		-	-	-	-
A12 Housing Assistance Programme	20,004		5,000	-	-	5,000
Total Including Transfers to/from Reserves	16,645,769		8,291,701	7,723,734	20,360	16,035,795
Less: Transfers to/from Reserves	869,283		-	390,764	-	390,764
Total Excluding Transfers to/from Reserves	15,776,486		8,291,701	7,332,970	20,360	15,645,031

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	1,094,699		650,660	28,635	-	679,295
B02 NS Road - Maintenance and Improvement	1,591,341		978,237	52,177	-	1,030,413
B03 Regional Road - Maintenance and Improvement	6,419,362		5,388,664	64,502	-	5,453,166
B04 Local Road - Maintenance and Improvement	22,490,553		16,044,933	433,991	-	16,478,925
B05 Public Lighting	1,481,986		241,633	26,556	-	268,189
B06 Traffic Management Improvement	145,837		-	14,802	-	14,802
B07 Road Safety Engineering Improvement	532,293		461,088	5,482	-	466,570
B08 Road Safety Promotion/Education	147,479		-	9,547	-	9,547
B09 Maintenance & Management of Car Parking	1,053,775		-	2,092,280	-	2,092,280
B10 Support to Roads Capital Prog.	2,134,399		1,249,797	81,676	973	1,332,446
B11 Agency & Recoupable Services	1,049,621		414,910	371,042	382	786,334
Total Including Transfers to/from Reserves	38,141,344		25,429,922	3,180,691	1,355	28,611,967
Less: Transfers to/from Reserves	1,291,979		-	115,547	-	115,547
Total Excluding Transfers to/from Reserves	36,849,365		25,429,922	3,065,144	1,355	28,496,421

SERVICE DIVISION C

Water Services

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
C01 Operation and Maintenance of Water Supply	8,125,714	486,813	6,754,759	-	7,241,571
C02 Operation and Maintenance of Waste Water Treatment	4,407,102	141,766	3,496,694	-	3,638,461
C03 Collection of Water and Waste Water Charges	1,128,581	-	894,160	-	894,160
C04 Operation and Maintenance of Public Conveniences	127,018	-	2,748	-	2,748
C05 Admin of Group and Private Installations	4,166,673	3,983,898	279,077	-	4,262,975
C06 Support to Water Capital Programme	1,824,563	-	997,167	-	997,167
C07 Agency & Recoupable Services	529,508	-	2,875,824	405,852	3,281,676
C08 Local Authority Water & Sanitary Services	-	-	-	-	-
Total Including Transfers to/from Reserves	20,309,158	4,612,477	15,300,429	405,852	20,318,758
Less: Transfers to/from Reserves	1,115,364	-	260,924	-	260,924
Total Excluding Transfers to/from Reserves	19,193,794	4,612,477	15,039,506	405,852	20,057,835

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	583,985	-	15,292	-	15,292	
D02 Development Management	2,330,892	-	367,256	-	367,256	
D03 Enforcement	502,784	-	13,005	-	13,005	
D04 Op & Mtce of Industrial Sites & Commercial Facilities	513	-	11,375	-	11,375	
D05 Tourism Development and Promotion	71,730	-	-	-	-	
D06 Community and Enterprise Function	1,881,112	363,365	522,446	10,455	896,266	
D07 Unfinished Housing Estates	159,602	-	-	-	-	
D08 Building Control	158,042	-	12,338	-	12,338	
D09 Economic Development and Promotion	3,756,085	1,138,540	715,135	1,378	1,855,054	
D10 Property Management	5,514	-	39,089	-	39,089	
D11 Heritage and Conservation Services	182,556	35,526	28,188	-	63,714	
D12 Agency & Recoupable Services	482,815	311,413	12,575	-	323,988	
Total Including Transfers to/from Reserves	10,115,631	1,848,844	1,736,699	11,833	3,597,377	
Less: Transfers to/from Reserves	563,717	-	777,770	-	777,770	
Total Excluding Transfers to/from Reserves	9,551,913	1,848,844	958,930	11,833	2,819,607	

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 Operation, Maintenance and Aftercare of Landfill	4,465,472	9,286	3,056,437	-	-	3,065,723
E02 Op & Mtce of Recovery & Recycling Facilities	139,270	35,527	50,386	-	-	85,913
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-	-
E04 Provision of Waste to Collection Services	-	-	-	-	-	-
E05 Litter Management	673,123	30,000	16,341	-	-	46,341
E06 Street Cleaning	780,785	-	2,405	-	-	2,405
E07 Waste Regulations, Monitoring and Enforcement	375,008	156,000	62,057	-	-	218,057
E08 Waste Management Planning	309,404	141,000	164	153,662	-	294,826
E09 Maintenance and Upkeep of Burial Grounds	607,292	-	276,745	-	-	276,745
E10 Safety of Structures and Places	560,943	73,556	23,260	-	-	96,817
E11 Operation of Fire Service	5,049,288	-	412,666	50,131	-	462,797
E12 Fire Prevention	586,381	-	209,581	-	-	209,581
E13 Water Quality, Air and Noise Pollution	850,987	23,819	133,208	-	-	157,027
E14 Agency & Recoupable Services	6,013,500	41,136	5,368,747	401,892	-	5,811,775
Total Including Transfers to/from Reserves	20,411,453	510,324	9,611,998	605,685	10,728,007	10,728,007
Less: Transfers to/from Reserves	2,561,598	-	239,446	-	-	239,446
Total Excluding Transfers to/from Reserves	17,849,855	510,324	9,372,552	605,685	10,488,561	10,488,561

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	2,180,449	2,000	1,289,651	26,236	1,317,887	
F02 Operation of Library and Archival Service	3,008,118	35,000	186,758	175	221,933	
F03 Op, Mtee & Imp of Outdoor Leisure Areas	1,594,512	-	357	-	357	
F04 Community Sport and Recreational Development	1,698,644	363,167	386,050	-	749,218	
F05 Operation of Arts Programme	2,094,514	544,951	26,072	-	571,022	
F06 Agency & Recoupable Services	-	-	-	-	-	
Total Including Transfers to/from Reserves	10,576,237	945,118	1,888,888	26,411	2,860,417	
Less: Transfers to/from Reserves	814,871	-	343,000	-	343,000	
Total Excluding Transfers to/from Reserves	9,761,366	945,118	1,545,888	26,411	2,517,417	

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	53,558	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	709,843	-	11,378	-	11,378
G03 Coastal Protection	34,862	-	2,780	-	2,780
G04 Veterinary Service	831,255	409,639	154,041	-	563,680
G05 Educational Support Services	850,647	623,957	8,081	-	632,038
G06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	2,480,165	1,033,596	176,279	-	1,209,875
Less: Transfers to/from Reserves	324,590	-	-	-	-
Total Excluding Transfers to/from Reserves	2,155,575	1,033,596	176,279	-	1,209,875

SERVICE DIVISION H

Miscellaneous Services

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
H01 Profit/Loss Machinery Account	5,843,696	-	5,843,696	-	5,843,696
H02 Profit/Loss Stores Account	1,573,812	-	1,573,812	-	1,573,812
H03 Administration of Rates	6,703,298	-	9,178	386	9,564
H04 Franchise Costs	155,051	-	4,308	-	4,308
H05 Operation of Morgue and Coroner Expenses	252,541	-	169	-	169
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	31,759	-	35,896	-	35,896
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	1,372,298	-	8,323	-	8,323
H10 Motor Taxation	1,278,642	-	96,594	-	96,594
H11 Agency & Recoupable Services	3,325,484	13,006	3,466,570	80,552	3,560,129
Total Including Transfers to/from Reserves	20,536,580	13,006	11,038,546	80,938	11,132,491
Less: Transfers to/from Reserves	4,304,359	-	3,692,385	-	3,692,385
Total Excluding Transfers to/from Reserves	16,232,221	13,006	7,346,161	80,938	7,440,105
TOTAL ALL DIVISIONS (Excluding Transfers)	127,370,576	42,684,989	44,837,429	1,152,433	88,674,851

APPENDIX 3
ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2015	2014
	€	€
Department of the Environment, Heritage, and Local Government		
Road Grants	-	-
Housing Grants & Subsidies	8,155,317	8,178,945
Library Services	35,000	35,000
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	3,948,346	3,578,898
Environmental Protection/Conservation Grants	383,632	261,220
Miscellaneous	1,529,683	1,845,958
LPT Self Funding	-	-
	14,051,978	13,900,020
Other Departments and Bodies		
Road Grants	24,810,487	23,086,583
Local Enterprise Office	1,138,540	714,634
Higher Education Grants	623,255	2,145,545
VEC Pension and Gratuities	-	-
Community Employment Schemes	341,286	325,637
Civil Defence	73,556	53,185
Miscellaneous	1,645,887	1,236,134
	28,633,012	27,561,718
TOTAL	42,684,989	41,461,739

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2015	2014
	€	€
Rents from Houses	6,018,422	5,788,594
Housing Loans Interest & Charges	1,153,283	1,201,508
Domestic Water	-	-
Commercial Water	-	-
Irish Water	14,200,291	15,337,158
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	292,985	326,147
Parking Fines/Charges	2,087,551	1,977,043
Recreation & Amenity Activities	1,124,333	939,535
Library Fees/Fines	83,990	84,181
Agency Services	2,203,787	2,307,558
Pension Contributions	1,599,949	1,588,534
Property Rental & Leasing of Land	332,955	163,093
Landfill Charges	6,328,788	5,594,110
Fire Charges	391,372	258,790
NPPR	1,471,287	3,044,572
Miscellaneous	7,548,436	9,799,409
	44,837,429	48,410,230
	44,837,429	48,410,230

APPENDIX 5
SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2015	2014
	€	€
<u>EXPENDITURE</u>		
Payments to Contractors	22,775,084	19,900,949
Purchase of Land	7,493,176	2,313,306
Purchase of Other Assets/Equipment	1,847,705	1,201,224
Professional & Consultancy Fees	3,362,808	4,168,720
Other	13,656,959	29,184,552
Total Expenditure (Net of Internal Transfers)	49,135,731	56,768,751
Transfers to Revenue	5,819,835	4,906,197
Total Expenditure (Including Transfers)*	54,955,567	61,674,948
<u>INCOME</u>		
Grants and LPT	32,943,783	25,716,350
Non-Mortgage Loans	3,700,000	11,258,967
Other Income		
Development Contributions	1,081,152	298,906
Property Disposals - Land	939,500	281,500
- LA Housing	355,593	1,298,520
- Other Property	65,928	-
Tenant Purchase Annuities	27,019	33,300
Car Parking	-	-
Other	5,103,260	21,019,864
Total Income (Net of Internal Transfers)	44,216,234	59,907,407
Transfers from Revenue	5,843,661	6,359,540
Total Income (Including Transfers) *	50,059,896	66,266,947
Surplus/(Deficit) for year	(4,895,671)	4,591,999
Balance (Debit)/Credit @ 1st January	3,052,836	(1,539,163)
Balance (Debit)/Credit @ 31st December 2015	(1,842,835)	3,052,836

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

APPENDIX 6
ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

	<i>Balance at 01/01/2015</i>	<i>Expenditure</i>	<i>INCOME</i>			<i>TRANSFERS</i>			<i>Balance at 31/12/2015</i>	
			<i>Grants & LPT</i>	<i>Non Mortgage Loans</i>	<i>Other</i>	<i>Total Income</i>	<i>Transfers from Revenue</i>	<i>Transfers to Revenue</i>		<i>Internal Transfers</i>
01 HOUSING & BUILDING	4,967,289	6,566,567	3,335,876	-	720,022	4,055,898	718,390	390,764	169,292	2,953,537
02 ROAD TRANSPORTATION & SAFETY	1,925,325	23,161,164	20,719,257	-	1,007,669	21,726,926	171,470	127,317	217,341	752,581
03 WATER SERVICES	1,191,522	3,745,496	1,594,314	-	1,580,079	3,174,393	-	260,924	-	359,496
04 DEVELOPMENT MANAGEMENT	(522,166)	4,882,803	1,666,659	-	2,934,692	4,601,351	295,387	1,093,000	(470,397)	(2,071,627)
05 ENVIRONMENTAL SERVICES	1,560,121	991,940	56,651	500,000	-	556,651	40,000	239,446	(666)	924,720
06 RECREATION & AMENITY	(8,830,192)	4,564,285	2,615,553	-	146,039	2,761,592	443,810	-	1,111,199	(9,077,876)
07 AGRICULTURE, EDUCATION, HEALTH & WELFARE	(1,122,563)	3,970,657	2,917,872	3,200,000	130,338	6,248,209	182,472	-	30,000	1,367,461
08 MISCELLANEOUS	3,883,501	1,252,821	37,602	-	1,053,611	1,091,213	3,992,132	3,708,385	(1,056,769)	2,948,872
	3,052,836	49,135,731	32,943,783	3,700,000	7,572,452	44,216,234	5,843,661	5,819,835	-	(1,842,835)

APPENDIX 7

Summary of Major Revenue Collections for 2015

A	B	C	D	E	F	G	H	I	J	K
Debtor Type	Opening Arrears at 01/01/2015	Accrued	Vacant Property Adjustments	Write Offs	Waivers	Total for Collection =(B+C-D-E-F)	Amount Collected	Closing Arrears at 31/12/2015 =(G-H)	Specific Doubtful Arrears*	% Collected =(H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	6,369,686	25,847,673	6,404,909	417,819	-	25,394,630	19,729,275	5,665,355	791,900	80%
Rents & Annuities	1,169,037	5,963,531	-	71,618	-	7,060,950	5,964,152	1,096,798	-	84%
Domestic Refuse	-	-	-	-	-	-	-	-	-	
Commercial Refuse	-	-	-	-	-	-	-	-	-	
Housing Loans	1,735,654	3,144,664	-	51,137	-	4,829,181	3,271,818	1,557,363	-	68%

*Specific doubtful arrears = (i) Vacancy applications pending/criteria not met & (ii) Accounts in examinership/receivership/liquidation and no communication

APPENDIX 8

INTEREST OF LOCAL AUTHORITY IN COMPANIES AND JOINT VENTURES

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

Name of Company or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Date of Financial Statements
Claremorris Leisure Centre Limited	100%	Subsidiary	0	5,535	25,830	5,535	(5,535)	N	30-Jun-15
Westport Leisure Park Limited	100%	Subsidiary	127	127	369,483	369,483	0	N	31-Dec-13
West of Ireland Communications Limited	100%	Subsidiary	10,002	10,002	0	0	0	N	31-Dec-14

APPENDIX 9
SUMMARY OF LOCAL PROPERTY TAX ALLOCATED

	2015	2015
	€	€
Discretionary		
Discretionary Local Property Tax	17,171,286	
		17,171,286
Self Funding - Revenue		
Housing & Building	-	
Roads, Transportation, & Safety	-	
		-
Total Local Property Tax - Revenue		17,171,286
Self Funding - Capital		
Housing & Building	-	
Roads, Transportation, & Safety	-	
		-
Total Local Property Tax - Capital		-
Total Local Property Tax Allocated		17,171,286

Appendix 10

Transfers between Revenue Account and Capital Account

Transfers from Capital Account to Revenue Account

	€
Machinery & Stores Account	3,692,385
Sports and Leisure Amenities funded from Development Contributions	600,000
Community Gain Fund	323,000
GWS Subsidies funded from GWS Reserve	260,924
CAMP Account	233,227
Refurbishment Programme Provision funded from Internal Capital Receipts	203,764
Housing Grants funded from Internal Receipts	187,000
Town and Village Renewal	171,770
Roads, Footpaths, Public Lighting Provision from Development Contributions	115,547
Other Capital Projects	32,220
	5,819,835
	5,819,835

Transfers from Revenue Account to Capital Account

	€
Machinery & Stores Account	3,725,123
Town and Village Enhancements/ GMA Community Contributions	722,144
Subvention - Architects	345,686
RAS Surplus	310,397
Marine Projects	182,472
Arts, Sports and Leisure Amenities	173,380
Provision for Offices & Buildings	140,000
IT Systems	90,000
Housing Insurance	50,957
Burial Grounds	40,000
Roads & Public Lighting	26,470
Other Capital Projects	37,032
	5,843,661
	5,843,661