

**Comhairle Chontae Laoise**

**Laois County Council**



**ANNUAL FINANCIAL STATEMENT**

**For the year ended 31st December 2014**

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# Laois County Council

## Financial Review

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

The 2014 Annual Financial Statements (A.F.S.) of Laois County Council has now been prepared. The A.F.S. contains an Income and Expenditure Account Statement, Balance Sheet, Funds Flow Statement, Statement of Accounting Policies, Notes to the Accounts and Appendices.

All debtors including those relating to rents, rates, loans, fire, and development contributions relating to commencement notices received after 01/01/2004 are reflected in the balance sheet and adequate provision has been made for bad and doubtful debts. Debtors relating to water charges are now transferred to Irish Water.

The following table summarises the movement in the Income and Expenditure Account Statement:

Opening Deficit @ 1 <sup>st</sup> January 2014	-493027
Expenditure	-53591017
Transfer from (to) reserves	-2571150
Income	56261908
Closing deficit @ 31 <sup>st</sup> December 2014	-393285
Surplus for Year	99741

Included in the Balance Sheet are Fixed and Current Assets, Work in Progress and Preliminary Expenses, Long Term Debtors, Current Liabilities, Creditors and Reserves. The value of fixed assets at 31/12/2014 is €1,896 million. Infrastructural assets for water and sewerage networks have transferred to Irish Water with a value of €77 million.

The summary of Capital Expenditure and Income shows a debit balance of €3,780,969 at the 31<sup>st</sup> December 2014 compared to a debit balance of €4,388,777 at the beginning of 2014. This is an improvement of 13% on the 2013 debit balance. The movement in the capital account is summarised below:

Opening Debit Balance @ 1 <sup>st</sup> January 2014	-4388777
Expenditure	-16139268
Income	14175926
Transfer from revenue (net)	2571150
Closing Debit Balance @ 31st December 2014	-3780969

The following changes in relation to water services for 2014 should be noted.

*'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 Gais Eireann Group).*

From 1 January, 2014, the legislation provides:

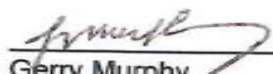
- For the transfer of Local Authority water services assets and liabilities to Irish Water.
- that all functions of a Local Authority relating to water services, shall transfer to Irish Water other than those related to rural water services, notably group water schemes and individual domestic wastewater treatment systems.

- that Local Authorities will operate services on behalf of Irish Water through service level agreements in line with agreed annual service plans. 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 the Local Authority budget adopted for 2015.

The changes agreed have been reflected in the 2014 Annual Financial Statement.

The total indebtedness of the Council in respect of loans payable at the 31/12/14 was €119,155,326, a decrease of 4.18% on the figure of €124,359,976 for 2013.

There has been a substantial improvement on our revenue account at 31/12/2014 as a result of the surplus of €99,741 income over expenditure. The percentage yield from loans indicates the difficult situation that mortgagees continue to find themselves in. An additional amount of €211,161 was collected in rates in 2014 compared to 2013. There has been an increase in the percentage collection for rent and annuities from 94% in 2013 to 95% in 2014. Every effort continues to be made to collect all monies owed.

  
Gerry Murphy  
Chief Executive  
24th February 2015

# Laois County Council

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

31 December 2014

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
  - stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
  - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Laois County Council for the year ended 31 December 2014, as set out on pages 12 to 38, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment, Community and Local Government.

  
Chief Executive

  
Head of Finance

Date 24/2/2015

Date 24/2/2015

## **Audit Opinion**

### **To the Members of Laois County Council**

I have audited the annual financial statement of Laois County Council as set out on pages 7 to 26 for the year ended 31 December 2014 and have also issued a separate report in accordance with section 120 of the Local Government Act, 2001.

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

The Council is by law, 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.

#### **Basis of Opinion**

I conducted my audit in accordance with the principles and practice of Local Government Audit. 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 other irregularity or error.

#### **Opinion**

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



**Ita Howe**  
**Principal Local Government Auditor**

Date: 2 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 (Funds Flow Statement)

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

## 3. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice. **(Each local authority should list the areas where they are not complying with this policy, e.g. development contributions)**

## 4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

### 4.1 Mortgage Related Loans

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

## **4.2 Non Mortgage Related Loans**

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

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 €6,300

## **8. Provision for Bad & Doubtful Debts**

Provision has/has not 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 ( <b>*See note</b> )		
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.

## **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 Laois County Council in companies is listed in Appendix 8.

## **18. Transfer of Responsibility for the Delivery of Water Services**

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

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

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

## **19. Mergers and Unifications**

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

# **FINANCIAL ACCOUNTS**

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

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

### Expenditure by Division

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2014 €	2014 €	2014 €	2013 €
Housing & Building		10,157,592	11,720,679	(1,563,087)	(1,060,583)
Roads Transportation & Safety		13,268,331	9,641,568	3,626,764	4,203,261
Water Services		5,409,090	5,361,326	47,764	6,969,647
Development Management		3,733,463	1,089,753	2,643,710	2,917,261
Environmental Services		6,321,192	1,579,064	4,742,127	4,684,593
Recreation & Amenity		3,594,583	357,693	3,236,890	2,812,872
Agriculture, Education, Health & Welfare		1,978,961	1,494,882	484,079	513,239
Miscellaneous Services		9,127,804	3,855,250	5,272,554	3,536,678
County Charge		-	-	-	-
<b>Total Expenditure/Income</b>	16	<b>53,591,016</b>	<b>35,100,216</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Government Fund</b>				<b>18,490,801</b>	24,576,968
Rates				12,602,815	12,273,101
Local Government Fund - General Purpose Grant				7,631,324	13,070,064
Pension Related Deduction				927,553	987,188
County Charge				-	-
<b>Surplus/(Deficit) for Year before Transfers</b>	17			<b>2,670,891</b>	1,753,385
<b>Transfers from/(to) Reserves</b>	15			(2,571,150)	(1,751,878)
<b>Overall Surplus/(Deficit) for Year</b>				<b>99,741</b>	1,507
<b>General Reserve @ 1st January 2014</b>				(493,027)	(494,534)
<b>General Reserve @ 31st December 2014</b>				<b>(393,285)</b>	(493,027)

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

	Notes	2014 €	2013 €
<b>Fixed Assets</b>	1		
Operational		342,597,026	348,173,266
Infrastructural		1,522,127,700	1,599,377,410
Community		10,961,922	10,961,922
Non-Operational		18,643,536	18,835,358
		<b>1,894,330,184</b>	<b>1,977,347,956</b>
<b>Work in Progress and Preliminary Expenses</b>	2	9,892,147	24,541,643
<b>Long Term Debtors</b>	3	97,966,834	100,895,427
<b>Current Assets</b>			
Stocks	4	93,386	83,389
Trade Debtors & Prepayments	5	14,393,158	14,578,178
Bank Investments		5,586,840	1,321,715
Cash at Bank		892,450	1,365,177
Cash in Transit		182,842	355,218
Urban Account	7	-	-
		<b>21,148,676</b>	<b>17,703,677</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		-	-
Creditors & Accruals	6	21,667,355	17,568,831
Urban Account	7	-	-
Finance Leases		-	-
		<b>21,667,355</b>	<b>17,568,831</b>
<b>Net Current Assets / (Liabilities)</b>		<b>(518,679)</b>	<b>134,846</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	8	114,750,225	120,227,156
Finance Leases		-	-
Refundable deposits	9	2,399,961	2,613,138
Other		2,398,644	2,383,496
		<b>119,548,831</b>	<b>125,223,789</b>
<b>Net Assets</b>		<b>1,882,121,654</b>	<b>1,977,696,082</b>
<b>Represented by</b>			
Capitalisation Account	10	1,894,330,184	1,977,347,956
Income WIP	2	9,805,645	24,833,901
Specific Revenue Reserve		3,686,738	3,686,738
General Revenue Reserve		(393,285)	(493,027)
Other Balances	11	(25,307,629)	(27,679,486)
99999 ERROR Account		(0)	(0)
<b>Balancing Figure</b>		<b>2</b>	
<b>Total Reserves</b>		<b>1,882,121,654</b>	<b>1,977,696,082</b>

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

	Note	2014 €	2014 €
<b>REVENUE ACTIVITIES</b>			
Net Inflow/(outflow) from operating activities	18		4,373,288
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment &amp; Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(83,017,772)	
Increase/(Decrease) in WIP/Preliminary Funding		(15,028,256)	
Increase/(Decrease) in Reserves Balances	19	<u>(1,756,759)</u>	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>(99,802,787)</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		83,017,772	
(Increase)/Decrease in WIP/Preliminary Funding		14,649,496	
(Increase)/Decrease in Agent Works Recoupable		-	
(Increase)/Decrease in Other Capital Balances	20	<u>2,743,328</u>	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>100,410,596</b>
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	21	(2,533,189)	
(Increase)/Decrease in Reserve Financing	22	<u>1,385,287</u>	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>(1,147,901)</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			<b>(213,176)</b>
Net Increase/(Decrease) in Cash and Cash Equivalents	23		<u><u><b>3,620,020</b></u></u>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
<b>Costs</b>										
Accumulated Costs @ 1/1/2014	43,910,151	123,950	253,639,035	85,164,554	5,146,054	1,232,580	10,946,522	1,522,127,700	219,673,376	2,141,963,921
<b>Additions</b>										
- Purchased	119,940	-	1,573,749	5,675	109,160	11,410	-	-	-	1,819,934
- Transfers WIP	-	-	206,643	249,159	-	-	-	-	-	455,802
Disposals	(404,944)	-	(1,400,792)	-	-	-	-	-	(219,673,376)	(221,479,112)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	(1,717,137)	-	-	-	-	-	-	(1,717,137)
<b>Accumulated Costs @ 31/12/2014</b>	<b>43,625,147</b>	<b>123,950</b>	<b>252,301,497</b>	<b>85,419,388</b>	<b>5,255,214</b>	<b>1,243,990</b>	<b>10,946,522</b>	<b>1,522,127,700</b>	<b>-</b>	<b>1,921,043,408</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2014	16,800,003	123,950	-	-	4,042,695	1,225,651	-	-	142,423,666	164,615,965
Provision for Year	4,200,001	-	-	-	316,332	4,592	-	-	-	4,520,925
Disposals	-	-	-	-	-	-	-	-	(142,423,666)	(142,423,666)
<b>Accumulated Depreciation @ 31/12/2014</b>	<b>21,000,004</b>	<b>123,950</b>	<b>-</b>	<b>-</b>	<b>4,359,027</b>	<b>1,230,243</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>26,713,224</b>
<b>Net Book Value @ 31/12/2014</b>	<b>22,625,142</b>	<b>-</b>	<b>252,301,497</b>	<b>85,419,388</b>	<b>896,187</b>	<b>13,748</b>	<b>10,946,522</b>	<b>1,522,127,700</b>	<b>-</b>	<b>1,894,330,184</b>
Net Book Value @ 31/12/2013	27,110,148	-	253,639,035	85,164,554	1,103,359	6,929	10,946,522	1,522,127,700	77,249,710	1,977,347,956
<b>Net Book Value by Category</b>										
Operational	4,132,006	-	252,301,497	85,253,588	896,187	13,748	-	-	-	342,597,026
Infrastructural	-	-	-	-	-	-	-	1,522,127,700	-	1,522,127,700
Community	-	-	-	15,400	-	-	10,946,522	-	-	10,961,922
Non-Operational	18,493,136	-	-	150,400	-	-	-	-	-	18,643,536
<b>Net Book Value @ 31/12/2014</b>	<b>22,625,142</b>	<b>-</b>	<b>252,301,497</b>	<b>85,419,388</b>	<b>896,187</b>	<b>13,748</b>	<b>10,946,522</b>	<b>1,522,127,700</b>	<b>-</b>	<b>1,894,330,184</b>

**Note: The transfer of assets to IW amounted to €219,673,376**



## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 2. Work in Progress and Preliminary Expenses

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

	Funded 2014 €	Unfunded 2014 €	Total 2014 €	Total 2013 €
<b>Expenditure</b>				
Work in Progress	2,072,936	-	2,072,936	4,355,330
Preliminary Expenses	5,829,668	1,989,543	7,819,211	20,186,313
	<b>7,902,604</b>	<b>1,989,543</b>	<b>9,892,147</b>	<b>24,541,643</b>
<b>Income</b>				
Work in Progress	2,250,936	-	2,250,936	4,428,728
Preliminary Expenses	5,842,852	1,711,857	7,554,709	20,405,173
	<b>8,093,788</b>	<b>1,711,857</b>	<b>9,805,645</b>	<b>24,833,901</b>
<b>Net Expended</b>				
Work in Progress	(178,000)	-	(178,000)	(73,398)
Preliminary Expenses	(13,185)	277,686	264,502	(218,860)
<b>Net Over/(Under) Expenditure</b>	<b>(191,184)</b>	<b>277,686</b>	<b>86,502</b>	<b>(292,258)</b>

### 3. Long Term Debtors

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

	Balance @ 1/1/2014 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2014 €	Balance @ 31/12/2013 €
Long Term Mortgage Advances*	52,513,048	544,755	(1,774,624)	(300,435)	(5,300)	50,977,444	52,513,048
Tenant Purchases Advances	97,063	-	(20,938)	(5,696)	-	70,428	97,063
Shared Ownership Rented Equity	14,070,335	-	-	(96,328)	(311,920)	13,662,087	14,070,335
	<b>66,680,445</b>	<b>544,755</b>	<b>(1,795,562)</b>	<b>(402,459)</b>	<b>(317,220)</b>	<b>64,709,959</b>	<b>66,680,445</b>
Voluntary Housing						33,617,466	34,606,282
Capital Advance Leasing Facility						-	-
Development Levy Debtors						2,398,644	2,383,496
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						248,181	248,181
						<b>36,264,292</b>	<b>37,237,959</b>
						<b>100,974,251</b>	<b>103,918,404</b>
Less: Amounts falling due within one year (Note 5)						(3,007,418)	(3,022,977)
Total Amounts falling due after more than one year						<b>97,966,834</b>	<b>100,895,427</b>

\* Includes HFA Agency Loans

# NOTES TO AND FORMING PART OF THE ACCOUNTS

## 4. Stocks

A summary of stock is as follows:

	2014 €	2013 €
Central Stores	-	-
Other Depots	93,386	83,389
<b>Total</b>	<b>93,386</b>	<b>83,389</b>

## 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2014 €	2013 €
Government Debtors	2,178,340	2,427,095
Commercial Debtors	5,029,023	5,569,101
Non-Commercial Debtors	2,790,818	2,258,920
Development Levy Debtors	1,162,454	1,017,685
Other Services	382,803	-
Other Local Authorities	43,547	364,216
Agent Works Recoupable	-	-
Revenue Commissioners	-	-
Other	859,841	928,894
Add: Amounts falling due within one year (Note 3)	3,007,418	3,022,977
<b>Total Gross Debtors</b>	<b>15,454,244</b>	<b>15,588,887</b>
Less: Provision for Doubtful Debts	(1,063,027)	(1,033,769)
<b>Total Trade Debtors</b>	<b>14,391,217</b>	<b>14,555,119</b>
Prepayments	1,941	23,059
	<b>14,393,158</b>	<b>14,578,178</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2014 €	2013 €
Trade creditors	3,995,234	3,486,855
Grants	65,403	77,136
Revenue Commissioners	1,162,364	1,341,416
Other Local Authorities	3,462,488	3,513,737
Other Creditors	581,693	45,744
	<b>9,267,182</b>	<b>8,464,889</b>
Accruals	2,446,578	3,131,821
Deferred Income	5,548,496	1,839,301
Add: Amounts falling due within one year (Note 8)	4,405,100	4,132,820
	<b>21,667,355</b>	<b>17,568,831</b>

Note: Amount owing to IW included in Trade creditors is €2,289,307, subject to agreement of the balancing statement

### 7. Urban Account

A summary of the Intercompany account is as follows:

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

### 8. Loans Payable

#### (a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2014 €	Balance @ 31/12/2013 €
Balance @ 1/1/2014	124,229,993	34,753	95,230	124,359,976	129,773,981
Borrowings	673,036	-	-	673,036	1,550,791
Repayment of Principal	(4,305,994)	(7,460)	(95,230)	(4,408,685)	(3,974,209)
Early Redemptions	(1,598,862)	-	-	(1,598,862)	(3,078,654)
Other Adjustments	129,861	-	-	129,861	88,068
Balance @ 31/12/2014	<b>119,128,033</b>	<b>27,292</b>	<b>-</b>	<b>119,155,326</b>	<b>124,359,976</b>
Less: Amounts falling due within one year (Note 6)				4,405,100	4,132,820
Total Amounts falling due after more than one year				<b>114,750,225</b>	<b>120,227,156</b>

#### (b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2014 €	Balance @ 31/12/2013 €
Mortgage loans*	50,811,340	27,292	-	50,838,633	52,962,044
<b>Non-Mortgage loans</b>					
Asset/Grants	8,830,217	-	-	8,830,217	8,948,662
Revenue Funding	-	-	-	-	-
Bridging Finance	12,630,619	-	-	12,630,619	13,889,619
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	13,238,391	-	-	13,238,391	13,858,139
Inter-Local Authority	-	-	-	-	95,230
Voluntary housing	33,617,466	-	-	33,617,466	34,606,282
	<b>119,128,033</b>	<b>27,292</b>	<b>-</b>	<b>119,155,326</b>	<b>124,359,976</b>
Less: Amounts falling due within one year (Note 6)				4,405,100	4,132,820
Total Amounts falling due after more than one year				<b>114,750,225</b>	<b>120,227,156</b>

\* Includes HFA Agency Loans

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 9. Refundable Deposits

The movement in refundable deposits is as follows:

	2014 €	2013 €
Opening Balance at 1 January	2,613,137	2,994,822
Deposits received	191,048	742,016
Deposits repaid	(404,224)	(1,123,700)
<b>Closing Balance at 31 December</b>	<b><u>2,399,961</u></b>	<b><u>2,613,138</u></b>

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

### 10. Capitalisation Account

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

	Balance @ 1/1/2014 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2014 €	Balance @ 31/12/2013 €
Grants	480,455,578	1,719,031	455,802	(42,954,761)	-	(88,193)	439,587,456	480,455,578
Loans	19,794,693	-	-	(484,944)	-	-	19,309,749	19,794,693
Revenue funded	2,807,715	22,380	-	-	-	-	2,830,095	2,807,715
Leases	8,000,000	-	-	-	-	-	8,000,000	8,000,000
Development Levies	15,204,442	-	-	(5,938,595)	-	-	9,265,847	15,204,442
Tenant Purchase Annuities	371,510	-	-	-	-	-	371,510	371,510
Unfunded	140,297	-	-	-	-	-	140,297	140,297
Historical	1,591,089,007	17,942	-	(166,907,678)	-	(1,717,137)	1,422,482,134	1,591,089,007
Other	24,100,678	148,775	-	(5,193,134)	-	-	19,056,320	24,100,678
<b>Total Gross Funding</b>	<b><u>2,141,963,921</u></b>	<b><u>1,908,127</u></b>	<b><u>455,802</u></b>	<b><u>(221,479,112)</u></b>	<b><u>-</u></b>	<b><u>(1,805,330)</u></b>	<b><u>1,921,043,408</u></b>	<b><u>2,141,963,921</u></b>
<b>Less: Amortised</b>							(26,713,224)	(164,615,965)
<b>Total *</b>							<b><u>1,894,330,184</u></b>	<b><u>1,977,347,956</u></b>

\* Must agree with note 1

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 11. Other Balances

A breakdown of other balances is as follows:

Note	Balance @ 1/1/2014 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2014 €	Balance @ 31/12/2013 €
<b>Tenant Purchase Annuities</b>									
- Realised (a)	672,022	0	5,802	300,030	(11,697)	416,236	(122,091)	416,226	672,022
- UnRealised (b)	97,064	-	-	-	-	-	(26,634)	70,430	97,064
<b>Development Levies</b> (c)	9,094,317	(0)	15,199	1,603,508	-	-	(4,862,855)	5,819,771	9,094,317
<b>Unfunded Balances</b>									
- Project Balances (d)	(7,289,837)	43,439	19,834	45,000	-	-	328,467	(6,892,766)	(7,289,837)
- Non-Project Balances (e)	(581,490)	0	-	-	3,000	-	-	(578,490)	(581,490)
<b>Funded Balances</b>									
- Project Balances (f)	(3,782,310)	5,376	4,843,561	5,183,215	313,378	-	170,336	(2,953,566)	(3,782,310)
- Non-Project Balances (g)	(7,175,059)	404,840	9,248,074	5,272,770	1,540,005	-	3,514,204	(5,691,315)	(7,175,059)
<b>Voluntary &amp; Affordable Housing Balances</b>									
- Voluntary Housing	(220,677)	0	387,945	521,117	-	-	(213,671)	(301,176)	(220,677)
- Affordable Housing	1,129,676	(1)	1,168,704	11,262	-	-	1,268,711	1,240,944	1,129,676
<b>Other Balances</b>									
- Assets (h)	185,728	(0)	1,657	309,514	-	-	-	493,584	185,728
- Insurance Fund (i)	-	-	-	-	-	-	-	-	-
- General (i)	3,189,530	5,140	252,398	815,716	1,042,700	-	(118,797)	4,681,892	3,189,530
<b>Net Capital Balances</b>	<b>(4,681,036)</b>	<b>458,795</b>	<b>15,943,174</b>	<b>14,062,129</b>	<b>2,887,386</b>	<b>416,236</b>	<b>(62,331)</b>	<b>(3,694,467)</b>	<b>(4,681,036)</b>
Non-Mortgage Loans - Principal to be Amortised (k)								(21,460,836)	(22,838,281)
Lease Repayment - Principal to be Amortised (l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit) (m)								-	-
Shared Ownership Rented Equity Account (n)								(152,327)	(160,170)
Reserves - associated companies								-	-
								<b>(21,613,163)</b>	<b>(22,998,450)</b>
<b>Total Other Balances</b>								<b>(25,307,629)</b>	<b>(27,679,486)</b>

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

- Note (a) Accrued Repayments of annuities by borrowers who have purchased local authority houses.  
 Note (b) Future repayments of annuities by borrowers, not yet due, who have purchased local authority houses.  
 Note (c) Development contributions to be applied to either specific or general developments.  
 Note (d) Balances relating to completed asset codes for which funding has yet to be identified.  
 Note (e) Balances relating to capital codes not resulting in assets for which funding has yet to be identified.  
 Note (f) Balances relating to completed asset codes for which funding has been identified but not yet received.  
 Note (g) Balances relating to capital codes not resulting in assets for which funding has been identified but not yet received.  
 Note (h) Relates to reserves provisions and advance funding for future Local Authority assets.  
 Note (i) Relates to reserves provisions for future insurance liabilities.  
 Note (j) Relates to reserve provisions and miscellaneous credit balances.  
 Note (k) Both the principal and interest of non-mortgage loans are funded through the Income and Expenditure account.  
 This represents the outstanding principal on all such loans.  
 Note (l) Similar to (k), it represents the future lease liability that remains to be funded.  
 Note (m) Relates to the funding position on the Mortgage Loan book on change to Balance Sheet accounting,  
 net of timing differences and subsequent write offs to Revenue.  
 Note (n) Under the shared ownership scheme both the equity element and the corresponding borrowings are indexed linked to the CPI.  
 This reserve represents the cumulative difference between the value of both indexations and can be attributed mainly to timing differences.  
 Note (o) Provision has not been made in the Annual Financial Statement in respect of the associated commitment/liabilities for the spending  
 of these development contributions.

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 12. Capital Account Analysis

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

	2014 €	2013 €
Net WIP & Preliminary Expenses (Note 2)	(86,502)	292,258
Net Capital Balances (Note 11)	(3,694,467)	(4,681,036)
Agent Works Recoupable (Note 5)	-	-
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>(3,780,969)</b>	<b>(4,388,778)</b>

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

	2014 €	2013 €
<b>Opening Balance @ 1 January</b>	(4,388,777)	(5,993,380)
<b>Expenditure</b>	16,139,268	20,638,059
<b>Income</b>		
- Grants	10,694,463	15,814,137
- Loans	217,301	-
- Other	3,264,162	4,676,647
<b>Total Income</b>	<b>14,175,926</b>	<b>20,490,784</b>
Net Revenue Transfers	2,571,150	1,751,878
<b>Closing Balance @ 31 December</b>	<b>(3,780,969)</b>	<b>(4,388,777)</b>

### 13. Mortgage Loan Funding Surplus/(Deficit)

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

	2014 Loan Annuity €	2014 Rented Equity €	2014 Total €	2013 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	50,977,444	13,662,087	64,639,531	66,583,382
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(50,838,633)	(13,238,391)	(64,077,024)	(66,820,183)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>138,811</b>	<b>423,696</b>	<b>562,507</b>	<b>(236,801)</b>

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

€

-

### 14. Summary of Plant & Materials Account

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

	2014 Plant & Machinery €	2014 Materials €	2014 Total €	2013 Total €
Expenditure	(358,268)	(16,692)	(374,960)	(495,201)
Charged to Jobs	179,086	528	179,614	328,711
	<b>(179,182)</b>	<b>(16,163)</b>	<b>(195,346)</b>	<b>(166,490)</b>
Transfers from/(to) Reserves	(55,148)	-	(55,148)	(57,092)
<b>Surplus/(Deficit) for the Year</b>	<b>(234,330)</b>	<b>(16,163)</b>	<b>(250,493)</b>	<b>(223,582)</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 15. Transfers from/(to) Reserves

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

	2014 Transfers from Reserves €	2014 Transfers to Reserves €	2014 Net €	2013 €
Loan Repayment Reserve	-	-	-	-
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	-	-	-	70,141
Other	416,236	(2,987,386)	(2,571,150)	(1,822,019)
<b>Surplus/(Deficit) for Year</b>	<b>416,236</b>	<b>(2,987,386)</b>	<b>(2,571,150)</b>	<b>(1,751,878)</b>

### 16. Analysis of Revenue Income

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

	Appendix No	2014		2013	
		€	%	€	%
Grants & Subsidies	3	15,545,900	28%	14,064,403	24%
Contributions from other local authorities		233,077	0%	843,328	1%
Goods & Services	4	19,321,238	34%	16,592,339	29%
		<b>35,100,216</b>	<b>62%</b>	31,500,069	54%
Local Government Fund - General Purpose Grant		7,631,324	14%	13,070,064	23%
Pension Related Deduction		927,553	2%	987,188	2%
Rates		12,602,815	22%	12,273,101	21%
County Charge		-	0%	-	0%
<b>Total Income</b>		<b>56,261,908</b>	<b>100%</b>	57,830,422	100%

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 17. Over/Under Expenditure

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

	EXPENDITURE						INCOME					NET (Over)/Under Budget 2014 €
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget		Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	
	2014 €	2014 €	2014 €	2014 €	2014 €		2014 €	2014 €	2014 €	2014 €	2014 €	
Housing & Building	10,157,592	117,798	10,275,390	10,897,117	621,727	11,720,679	416,236	12,136,915	11,567,801	569,113	1,190,841	
Roads Transportation & Safety	13,268,331	526,508	13,794,840	13,641,909	(152,931)	9,641,568	-	9,641,568	9,647,692	(6,124)	(159,054)	
Water Services	5,409,090	92,938	5,502,029	5,297,866	(204,163)	5,361,326	-	5,361,326	5,095,817	265,509	61,347	
Development Management	3,733,463	226,027	3,959,490	3,963,122	3,632	1,089,753	-	1,089,753	977,733	112,020	115,652	
Environmental Services	6,321,192	1,482,984	7,804,176	7,536,426	(267,749)	1,579,064	-	1,579,064	1,278,011	301,053	33,304	
Recreation & Amenity	3,594,583	224,953	3,819,536	3,727,150	(92,386)	357,693	-	357,693	804,357	(446,664)	(539,049)	
Agriculture, Education, Health & Welfare	1,978,961	6,136	1,985,097	1,585,260	(399,837)	1,494,882	-	1,494,882	1,124,895	369,987	(29,850)	
Miscellaneous Services	9,127,804	310,042	9,437,845	7,282,150	(2,155,695)	3,855,250	-	3,855,250	2,255,594	1,599,656	(556,039)	
<b>Total Divisions</b>	<b>53,591,016</b>	<b>2,987,386</b>	<b>56,578,402</b>	<b>53,931,001</b>	<b>(2,647,402)</b>	<b>35,100,216</b>	<b>416,236</b>	<b>35,516,451</b>	<b>32,751,900</b>	<b>2,764,551</b>	<b>117,150</b>	
Local Government Fund - General Purpose Grant	-	-	-	-	-	7,631,324	-	7,631,324	7,631,324	-	-	
Pension Related Deduction	-	-	-	-	-	927,553	-	927,553	970,000	(42,447)	(42,447)	
Rates	-	-	-	-	-	12,602,815	-	12,602,815	12,024,000	578,815	578,815	
County Charge	-	-	-	-	-	-	-	-	-	-	-	
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	(553,776)	
<b>(Deficit)/Surplus for Year</b>	<b>53,591,016</b>	<b>2,987,386</b>	<b>56,578,402</b>	<b>53,931,001</b>	<b>(2,647,402)</b>	<b>56,261,908</b>	<b>416,236</b>	<b>56,678,144</b>	<b>53,377,224</b>	<b>3,300,920</b>	<b>99,742</b>	



## NOTES TO AND FORMING PART OF THE ACCOUNTS

2014

€

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

Operating Surplus/(Deficit) for Year	99,741
(Increase)/Decrease in Stocks	(9,996)
(Increase)/Decrease in Trade Debtors	185,019
Non operating activity in Trade Debtors (Agent Works)	-
Increase/(Decrease) in Creditors Less than One Year	4,098,524
(Increase)/Decrease in Urban Account	-
	4,373,288

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

Increase/(Decrease) in Tenant Purchase Annuities	(282,430)
Increase/(Decrease) in Development Contributions	(3,274,546)
Increase/(Decrease) in Other Reserve Balances	1,800,218
	(1,756,759)

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

(Increase)/Decrease in Project Balances - Funded	828,744
(Increase)/Decrease in Project Balances - Unfunded	397,071
(Increase)/Decrease in Non Project Balances - Funded	1,483,744
(Increase)/Decrease in Non Project Balances - Unfunded	3,000
(Increase)/Decrease in Voluntary Housing Balances	(80,499)
(Increase)/Decrease in Affordable Housing Balances	111,268
	2,743,328

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

(Increase)/Decrease in Long Term Debtors	2,928,593
Increase/(Decrease) in Mortgage Loans	(2,123,411)
Increase/(Decrease) in Asset/Grant Loans	(118,445)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	(1,259,000)
Increase/(Decrease) in Recoupable Loans	-
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(619,748)
Increase/(Decrease) in Inter-Local Authority Loans	(95,230)
Increase/(Decrease) in Voluntary Housing Loans	(988,816)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(272,280)
Increase/(Decrease) in Long Term Creditors - Deferred Income	15,149
	(2,533,189)

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2014  
€

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

(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	1,377,445
(Increase)/Decrease in Lease Repayment Principal to be Amortised	-
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	-
(Increase)/Decrease in Shared Ownership Rented Equity Account	7,843
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>1,385,287</u>

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

Increase/(Decrease) in Bank Investments	4,265,125
Increase/(Decrease) in Cash at Bank/Overdraft	(472,727)
Increase/(Decrease) in Cash in Transit	(172,376)
	<u>3,620,022</u>

# **APPENDICES**

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

	2014 €	2013 €
<b>Payroll Expenses</b>		
Salary & Wages	16,758,138	15,703,883
Pensions (incl Gratuities)	4,088,099	3,780,890
Other costs	2,708,300	2,036,238
<b>Total</b>	<b>23,554,537</b>	<b>21,521,012</b>
<b>Operational Expenses</b>		
Purchase of Equipment	757,122	674,932
Repairs & Maintenance	1,086,520	714,721
Contract Payments	4,704,590	8,817,003
Agency services	477,471	984,844
Machinery Yard Charges incl Plant Hire	1,686,626	1,636,438
Purchase of Materials & Issues from Stores	2,549,409	2,482,094
Payment of Grants	2,971,492	3,189,543
Members Costs	153,752	228,277
Travelling & Subsistence Allowances	572,384	564,036
Consultancy & Professional Fees Payments	552,410	528,374
Energy Costs	1,346,379	2,473,486
Other	2,944,538	2,799,425
<b>Total</b>	<b>19,802,693</b>	<b>25,093,173</b>
<b>Administration Expenses</b>		
Communication Expenses	469,862	446,008
Training	241,833	188,263
Printing & Stationery	203,481	173,019
Contributions to other Bodies	730,848	739,188
Other	572,842	508,109
<b>Total</b>	<b>2,218,866</b>	<b>2,054,588</b>
<b>Establishment Expenses</b>		
Rent & Rates	373,016	357,824
Other	430,127	316,546
<b>Total</b>	<b>803,143</b>	<b>674,370</b>
<b>Financial Expenses</b>	6,631,920	6,240,267
<b>Miscellaneous Expenses</b>	579,857	493,628
County Charge	-	0
<b>Total Expenditure</b>	<b>53,591,016</b>	<b>56,077,037</b>

**APPENDIX 2  
SERVICE DIVISION A  
HOUSING and BUILDING**

DIVISION	EXPENDITURE	INCOME			TOTAL
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
A01 Maintenance/Improvement of LA Housing	2,879,441	585,579	5,130,568	-	5,716,147
A02 Housing Assessment, Allocation and Transfer	304,434	-	25,792	-	25,792
A03 Housing Rent and Tenant Purchase Administration	509,962	-	13,029	-	13,029
A04 Housing Community Development Support	116,871	-	1,256	-	1,256
A05 Administration of Homeless Service	35,321	27,124	382	-	27,506
A06 Support to Housing Capital & Affordable Prog.	1,448,554	1,062,163	6,000	-	1,068,163
A07 RAS Programme	1,630,550	1,194,257	480,481	-	1,674,738
A08 Housing Loans	2,202,829	390,438	2,213,451	-	2,603,889
A09 Housing Grants	1,082,397	758,523	182,920	-	941,443
A11 Agency & Recoupable Services	65,033	-	64,952	-	64,952
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>10,275,390</b>	<b>4,018,084</b>	<b>8,118,830</b>	<b>-</b>	<b>12,136,915</b>
Less Transfers to/from Reserves	117,798		416,236		416,236
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>10,157,592</b>		<b>7,702,595</b>		<b>11,720,679</b>

**SERVICE DIVISION B  
ROAD TRANSPORTATION and SAFETY**

DIVISION	EXPENDITURE	INCOME			TOTAL
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
B01 NP Road - Maintenance and Improvement	257,766	3,897	8,642	-	12,539
B02 NS Road - Maintenance and Improvement	1,000,210	669,049	13,859	-	682,908
B03 Regional Road - Maintenance and Improvement	3,690,409	3,283,512	39,364	-	3,322,876
B04 Local Road - Maintenance and Improvement	5,521,350	3,292,593	503,925	-	3,796,518
B05 Public Lighting	1,231,350	394,934	77,877	-	472,811
B06 Traffic Management Improvement	104,290	-	3,940	-	3,940
B07 Road Safety Engineering Improvement	362,729	186,543	6,158	-	192,701
B08 Road Safety Promotion/Education	125,524	-	6,476	16,841	23,318
B09 Maintenance & Management of Car Parking	308,906	-	555,685	-	555,685
B10 Support to Roads Capital Prog.	518,107	-	19,169	-	19,169
B11 Agency & Recoupable Services	674,199	-	559,104	-	559,104
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>13,794,840</b>	<b>7,830,528</b>	<b>1,794,198</b>	<b>16,841</b>	<b>9,641,568</b>
Less Transfers to/from Reserves	526,508		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>13,268,331</b>		<b>1,794,198</b>		<b>9,641,568</b>

**APPENDIX 2  
SERVICE DIVISION C  
WATER SERVICES**

		<b>EXPENDITURE</b>	<b>INCOME</b>			
<b>DIVISION</b>		<b>TOTAL</b>	<b>State Grants &amp; Subsidies</b>	<b>Provision of Goods and Services</b>	<b>Contributions from other local authorities</b>	<b>TOTAL</b>
		€	€	€	€	€
C01	Operation and Maintenance of Water Supply	3,079,903	-	3,070,911	(8,384)	<b>3,062,527</b>
C02	Operation and Maintenance of Waste Water Treatment	1,627,931	-	1,626,011	-	<b>1,626,011</b>
C03	Collection of Water and Waste Water Charges	123,337	-	125,213	-	<b>125,213</b>
C04	Operation and Maintenance of Public Conveniences	70,837	-	3,845	-	<b>3,845</b>
C05	Admin of Group and Private Installations	86,644	51,737	5,897	-	<b>57,634</b>
C06	Support to Water Capital Programme	187,228	-	186,448	-	<b>186,448</b>
C07	Agency & Recoupable Services	326,147	-	293,785	5,863	<b>299,648</b>
C08	Local Authority Water and Sanitary Services	-	-	-	-	<b>-</b>
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>5,502,029</b>	<b>51,737</b>	<b>5,312,110</b>	<b>(2,521)</b>	<b>5,361,326</b>
Less Transfers to/from Reserves		92,938		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>5,409,090</b>		<b>5,312,110</b>		<b>5,361,326</b>

**SERVICE DIVISION D  
DEVELOPMENT MANAGEMENT**

		<b>EXPENDITURE</b>	<b>INCOME</b>			
<b>DIVISION</b>		<b>TOTAL</b>	<b>State Grants &amp; Subsidies</b>	<b>Provision of Goods and Services</b>	<b>Contributions from other local authorities</b>	<b>TOTAL</b>
		€	€	€	€	€
D01	Forward Planning	315,583	-	6,973	-	<b>6,973</b>
D02	Development Management	1,013,125	-	305,418	75,886	<b>381,303</b>
D03	Enforcement	382,771	-	26,272	-	<b>26,272</b>
D04	Op & Mtce of Industrial Sites & Commercial Facilities	75,348	-	-	-	<b>-</b>
D05	Tourism Development and Promotion	342,148	-	13,933	-	<b>13,933</b>
D06	Community and Enterprise Function	419,046	30,242	18,989	-	<b>49,231</b>
D07	Unfinished Housing Estates	249,553	-	7,650	-	<b>7,650</b>
D08	Building Control	102,732	-	15,615	-	<b>15,615</b>
D09	Economic Development and Promotion	804,143	455,878	64,576	-	<b>520,454</b>
D10	Property Management	78,527	-	2,529	-	<b>2,529</b>
D11	Heritage and Conservation Services	176,514	50,323	15,470	-	<b>65,794</b>
D12	Agency & Recoupable Services	-	-	-	-	<b>-</b>
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>3,959,490</b>	<b>536,444</b>	<b>477,424</b>	<b>75,886</b>	<b>1,089,753</b>
Less Transfers to/from Reserves		226,027		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>3,733,463</b>		<b>477,424</b>		<b>1,089,753</b>

**APPENDIX 2  
SERVICE DIVISION E  
ENVIRONMENTAL SERVICES**

DIVISION		EXPENDITURE	INCOME			TOTAL €
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
E01	Operation, Maintenance and Aftercare of Landfill	1,757,149	-	352,916	-	352,916
E02	Op & Mtce of Recovery & Recycling Facilities	161,343	(1,133)	60,492	-	59,359
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	-	-	20,117	-	20,117
E05	Litter Management	508,504	27,770	26,314	-	54,084
E06	Street Cleaning	389,683	-	7,832	-	7,832
E07	Waste Regulations, Monitoring and Enforcement	426,164	216,335	47,279	-	263,614
E08	Waste Management Planning	49,828	-	1,532	-	1,532
E09	Maintenance and Upkeep of Burial Grounds	190,329	-	62,592	-	62,592
E10	Safety of Structures and Places	357,312	85,640	8,413	-	94,054
E11	Operation of Fire Service	3,715,215	-	616,735	(27,317)	589,418
E12	Fire Prevention	101,884	-	65,140	-	65,140
E13	Water Quality, Air and Noise Pollution	146,765	-	8,407	-	8,407
E14	Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>7,804,176</b>	<b>328,613</b>	<b>1,277,769</b>	<b>(27,317)</b>	<b>1,579,064</b>
Less Transfers to/from Reserves		1,482,984		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>6,321,192</b>		<b>1,277,769</b>		<b>1,579,064</b>

**SERVICE DIVISION F  
RECREATION and AMENITY**

DIVISION		EXPENDITURE	INCOME			TOTAL €
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
F01	Operation and Maintenance of Leisure Facilities	26,683	-	(398,277)	-	(398,277)
F02	Operation of Library and Archival Service	1,929,591	-	142,070	-	142,070
F03	Op, Mtce & Imp of Outdoor Leisure Areas	283,619	-	18,866	-	18,866
F04	Community Sport and Recreational Development	507,397	7,350	17,884	-	25,234
F05	Operation of Arts Programme	959,517	70,849	386,224	-	457,072
F06	Agency & Recoupable Services	112,728	-	112,728	-	112,728
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>3,819,536</b>	<b>78,199</b>	<b>279,495</b>	<b>-</b>	<b>357,693</b>
Less Transfers to/from Reserves		224,953		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>3,594,583</b>		<b>279,495</b>		<b>357,693</b>

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

DIVISION		EXPENDITURE	INCOME			TOTAL €
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
G01	Land Drainage Costs	211,847	-	39	-	39
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	505,412	233,507	110,812	-	344,319
G05	Educational Support Services	1,267,839	1,148,693	1,831	-	1,150,524
G06	Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>1,985,097</b>	<b>1,382,200</b>	<b>112,683</b>	<b>-</b>	<b>1,494,882</b>
Less Transfers to/from Reserves		6,136		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>1,978,961</b>		<b>112,683</b>		<b>1,494,882</b>

**SERVICE DIVISION H**  
**MISCELLANEOUS SERVICES**

DIVISION		EXPENDITURE	INCOME			TOTAL €
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
H01	Profit/Loss Machinery Account	413,416	-	179,086	-	179,086
H02	Profit/Loss Stores Account	16,692	-	528	-	528
H03	Administration of Rates	4,127,460	-	123,356	-	123,356
H04	Franchise Costs	336,209	-	5,085	1,879	6,964
H05	Operation of Morgue and Coroner Expenses	111,630	-	1,013	-	1,013
H06	Weighbridges	-	-	-	-	-
H07	Operation of Markets and Casual Trading	3,593	-	101	-	101
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	1,159,947	-	(5,276)	80,935	75,659
H10	Motor Taxation	747,370	15,605	21,654	-	37,259
H11	Agency & Recoupable Services	2,521,529	1,304,492	2,039,417	87,374	3,431,283
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>9,437,845</b>	<b>1,320,097</b>	<b>2,364,965</b>	<b>170,189</b>	<b>3,855,250</b>
Less Transfers to/from Reserves		310,042		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>9,127,804</b>		<b>2,364,965</b>		<b>3,855,250</b>
<b>TOTAL ALL DIVISIONS</b>		<b>53,591,016</b>	<b>15,545,900</b>	<b>19,321,238</b>	<b>233,077</b>	<b>35,100,216</b>



## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2014 €	2013 €
<b>Department of the Environment, Heritage and Local Government</b>		
Road Grants	-	0
Housing Grants & Subsidies	4,031,949	3,067,024
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	51,737	50,000
Environmental Protection/Conservation Grants	242,972	233,682
Miscellaneous	76,135	228,397
	4,402,793	3,579,102
<b>Other Departments and Bodies</b>		
Road Grants	7,740,528	7,778,795
Local Enterprise Office	455,878	0
Higher Education Grants	1,148,693	2,086,142
Community Employment Schemes	6,449	0
Civil Defence	85,640	80,493
Miscellaneous	1,705,919	539,870
	11,143,107	10,485,300
<b>Total</b>	<b>15,545,900</b>	<b>14,064,403</b>

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2014	2013
	€	€
Rents from Houses	5,331,484	4,715,596
Housing Loans Interest & Charges	2,201,384	2,944,616
Domestic Water	-	-
Commercial Water	-	1,069,660
Irish Water	5,427,354	-
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	782,991
Planning Fees	176,108	220,991
Parking Fines/Charges	541,674	560,494
Recreation & Amenity Activities	303,778	165,301
Library Fees/Fines	56,665	84,856
Agency Services	120,334	227,291
Pension Contributions	720,433	732,228
Property Rental & Leasing of Land	40,326	22,011
Landfill Charges	345,813	342,948
Fire Charges	633,719	613,367
NPPR	963,334	1,175,349
Misc. (Detail)	2,458,833	2,934,638
	<b>19,321,238</b>	<b>16,592,339</b>

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2014	2013
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	5,923,887	10,368,470
Purchase of Land	268,675	730,661
Purchase of Other Assets/Equipment	1,819,537	1,074,320
Professional & Consultancy Fees	1,608,467	1,465,730
Other	6,518,702	6,998,878
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>16,139,268</b>	<b>20,638,059</b>
Transfers to Revenue	416,236	658,343
<b>Total Expenditure (Incl Transfers) *</b>	<b>16,555,503</b>	<b>21,296,402</b>
<b>INCOME</b>		
<b>Grants</b>	10,694,463	15,814,137
<b>Non - Mortgage Loans</b> **	217,301	0
<b>Other Income</b>		
(a) Development Contributions	1,603,508	1,594,288
(b) Property Disposals		
- Land	105,586	319,068
- LA Housing	91,250	1,601,248
- Other property	-	0
(c) Purchase Tenant Annuities	8,780	12,986
(d) Car Parking	-	0
(e) Other	1,455,039	1,149,056
<b>Total Income (Net of Internal Transfers)</b>	<b>14,175,926</b>	<b>20,490,784</b>
Transfers from Revenue	2,987,386	2,410,221
<b>Total Income (Incl Transfers) *</b>	<b>17,163,312</b>	<b>22,901,005</b>
<b>Surplus\Deficit for year</b>	<b>607,809</b>	<b>1,604,603</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>(4,388,777)</b>	<b>-5,993,380</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>(3,780,969)</b>	<b>-4,388,777</b>

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

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

	BALANCE @ 1/1/2014	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2014
			Grants	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	2,376,675	5,578,615	3,470,132	217,301	1,866,126	5,553,559	37,977	416,236	1,597,177	3,570,537
Road Transportation & Safety	(5,234,589)	5,774,294	5,734,924	-	220,741	5,955,665	449,919	-	558,725	(4,044,573)
Water Services	1,315,438	2,381,708	947,643	-	(2,419,385)	(1,471,742)	(53,706)	-	2,333,353	(258,365)
Development Management	5,990,403	1,015,015	302,687	-	2,344,726	2,647,414	100,134	-	(4,861,980)	2,860,955
Environmental Services	(4,205,591)	476,271	75,030	-	20,650	95,680	1,468,050	-	114,335	(3,003,797)
Recreation & Amenity	(2,291,578)	807,008	132,063	-	982,058	1,114,121	148,050	-	258,389	(1,578,026)
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	2,100	-	-	2,100
Miscellaneous Services	(2,339,535)	106,355	31,984	-	249,245	281,229	834,863	-	-	(1,329,798)
<b>TOTAL</b>	<b>(4,388,777)</b>	<b>16,139,268</b>	<b>10,694,463</b>	<b>217,301</b>	<b>3,264,162</b>	<b>14,175,926</b>	<b>2,987,386</b>	<b>416,236</b>	<b>0</b>	<b>(3,780,969)</b>

Note: Mortgage-related transactions are excluded

## APPENDIX 7

### Summary of Major Revenue Collections for 2014

	Arrears @ 1/1/2014	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2014	% Collected*
	€	€	€	€	€	€	€	
Rates	3,795,590	12,602,815	3,376,325	-	13,022,080	9,040,193	3,981,886	69%
Rents & Annuities	279,207	5,326,701	29,737	-	5,576,171	5,308,408	267,763	95%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	1,551,212	3,664,516	8,053	-	5,207,675	3,222,571	1,985,104	62%

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

Note 2 Rental income from Shared Ownership has been included under Loans Income

Note 3 Income from Tenant Purchase Annuities has been included under Loans Income

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

## APPENDIX 8

### INTEREST OF LOCAL AUTHORITY IN COMPANIES AND JOINT VENTURES

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

Name of Company or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Date of Financial Statements
The Laois Arts Theatre Co Ltd	33%	Associate	88,631	214,612	607,244	546,022	- 126,981	N	31/12/2013
Portlaoise Leisure Centre Ltd	60%	Associate	73,340	98,352	1,075,932	1,085,371	- 25,012	N	31/12/2013
Portarlington Leisure Centre Ltd	38%	Associate	124,120	133,732	669,612	643,461	- 9,612	N	31/12/2013