

WEXFORD COUNTY COUNCIL



Annual Financial Statement 2014

POST AUDIT

ANNUAL FINANCIAL STATEMENT

Wexford County Council

For year ended 31st December, 2014

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FOREWORD

Financial Review

General

The Annual Financial Statement of Wexford County Council has been prepared in the format as laid down by the Accounting Code of Practice. The Accounts have been prepared on an Accrual Basis and includes the Income and Expenditure Account and Balance Sheet Account, which includes the value of all assets, fixed and otherwise in the ownership of Wexford County Council.

Income and Expenditure Account

The Income and Expenditure Account records expenditure and income in respect of the day to day services of this Authority such as Housing, Roads, Water, Fire, Library, etc., i.e. Revenue Expenditure and Income. Sources of funding for Revenue Expenditure are Rates, Government Grants, Commercial Water Charges, Refuse Charges, Rents, Loans, Planning Fees, Harbour/Marina Fees and miscellaneous income. All Revenue expenditure and income is approved by the Annual Budget process and Supplementary Estimate process by County Council members. The following table is a summary of the movement on the Revenue Account in 2014.

	2014
Opening Balance	(€10,267,402)
Add	
2014 Income	€106,222,965
Less	
2014 Expenditure	(€105,829,102)
Closing Balance	€393,863
Surplus/(Deficit)	(€9,873,539)

The Capital Account

As a general principle, Capital Expenditure may be described as that which is incurred on the creation or improvement of an asset having a life extending beyond the year in which they are provided. The sources of finance for this expenditure are mainly by way of Government Grants, Loans and Revenue Estimate provisions.

Performance on the Capital Account is recorded across a number of headings in the Accounts, as prescribed by the Code of Practice. All transactions relating to mortgage loans are excluded from the Capital Account and are disclosed separately on the face of the Balance Sheet.

Wexford County Council

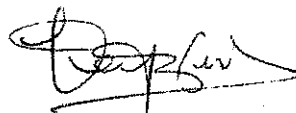
Certificate of Chief Executive & Head of Finance

For the year ended 31st 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 the 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 or 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 judgements and estimates that are responsible and prudent.
- 1.5 We certify that the annual financial statements of Wexford County Council for the year ended 31st December 2014, as set out on pages 11-25, are in agreement with the books of account and has 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

2nd April, 2015

Date

2nd April, 2015

Date

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

I have audited the annual financial statement of Wexford County Council for the year ended 31 December 2014 as set out on pages 4 to 25, which comprises the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Statement of Funds Flow and Notes on and forming part of the Accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting regulations as prescribed by the Minister for the Environment, Community and Local Government.

Responsibilities of the Council and the Local Government Auditor

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

Scope of the audit of the financial statement

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

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

Opinion on the financial statement

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

Statutory Audit Report

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



Gerard McMorro
Local Government Auditor

Date: 30 October 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 the 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. Funds Flow Statement

A Funds Flow Statement 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 has been agreed to ensure the data displayed is meaningful and useful within the local government sector. For this reason the statement is being referred to as a 'Funds Flow Statement'. The financial accounts now include a funds flow statement shown after the 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.

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non-mortgage related loans – General and Specific

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 authority to borrowers), for the purchase of houses. Only the interest element is charged or credited to the Statement of Comprehensive Income (Income & Expenditure Statement).

4.2 Non Mortgage Related Loans - General

Note 8 to the accounts sets out the type of borrowing under this heading. Loans relating to asset/grants, revenue funding, inter local authority will not have a corresponding stream of income. The purpose of these loans is generally to acquire assets. The loan repayment cost of principal & interest is funded through the annual budget process. At the end of the financial year the funding element of the principal is transferred and offset against a loan repayment reserve. This transfer is included in the Revenue Account Statement under the heading 'transfers to/from reserves'. Bridging financing 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 includes deductions in respect of pension contributions (including Widows & Orphans) benefits. Such deductions are credited as receipts to the Statement of Comprehensive Income (Income and 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 and other agencies is recouped at cost or in accordance with specific agreements.

7. Insurance

The County Council operates an insurance excess of €10,000, in relation to Public Liability claims.

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 Department of Environment, Community & Local Government. All assets purchased or constructed prior to 1/1/2003 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 the Accounting Code of Practice it is the 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 revenue or, reserve account depending on the source of original expenditure. 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 the Income & Expenditure and consequently the charge for depreciation and the corresponding credit from amortisation is excluded from the Statement of Comprehensive Income (Income and Expenditure Statement).

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

Asset Type	Bases	Depreciation (%) P.A.
Plant & Machinery		
- Long Life	Straight Line	10
- Short Life	Straight Line	20
Equipment	Straight Line	20
Furniture	Straight Line	20
Heritage Assets		Nil
Library Books		Nil
Playgrounds	Straight Line	20
Parks	Straight Line	2
Landfill Sites*(see note)		
Water Assets	Straight Line	Asset life of 70 years
- Water Schemes		
- Drainage Schemes	Straight Line	Asset life of 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 have 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 and 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 this 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 in 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 and 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.

16.3 Deferred Income

At the close of the financial year, deferred income represents income received in respect of services to be provided.

17. Interest in Local Authority Companies

The interest of Wexford 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 flood elevation, rural water services, notably group water schemes and individual domestic wastewater treatment systems.
- that Local authorities will deliver services on behalf of Irish Water through service level agreements for an agreed payment. It is provided that these agreements will run for an initial 12 year period with reviews after two years and seven years. This has been reflected in Local authority revenue budgets adopted for 2015.

The impact on the AFS for 2014 is as follows:

1. Balancing Statement

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

2. Water related loans

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

3. Water Property, Plant & Equipment (Fixed Assets)

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

19. Mergers and Unifications

The Local Government Reform Act 2014 gave effect to significant 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 ENDED 31st DECEMBER 2014

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

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2014	2014	2014	2013
Expenditure by Division	Note	€	€	€	€
Housing and building		18,758,430	22,361,050	(3,602,620)	(2,532,041)
Road transport and safety		27,396,414	17,421,318	9,975,096	10,425,031
Water services		10,689,392	10,692,910	(3,518)	12,552,794
Development management		7,482,275	1,759,879	5,722,396	5,607,421
Environmental services		11,494,153	1,962,428	9,531,725	9,988,515
Recreation & amenity		6,731,426	578,063	6,153,363	6,487,794
Agric, educ, health & welfare		3,259,714	1,956,400	1,303,314	1,408,416
Miscellaneous services		12,302,474	5,369,329	6,933,145	4,347,682
County Charge		-	-	-	8,145,091
Total Expenditure/Income	16-17	98,114,278	62,101,377		
Net Cost of Divisions to be funded from County Rates and Local Government Fund				36,012,901	56,430,703
Local government fund				11,888,576	19,217,103
Pension related deduction				1,658,940	1,784,259
Commercial rates				30,574,072	30,534,838
County charge				-	8,145,092
Surplus/(Deficit) for Year before Transfers				8,108,687	3,250,589
Transfers from/(to) Reserves	15			(7,714,824)	(4,954,629)
Overall Surplus/(Deficit) for Year				393,863	(1,704,039)
General Revenue Reserve at 1st January				(10,267,402)	(8,563,363)
General Reserve at 31st December				(9,873,539)	(10,267,403)

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

	Notes	2014	2013
		€	€
Fixed Assets	1		
Operational		789,882,029	799,063,681
Infrastructural		1,813,712,652	1,988,057,407
Community		11,714,089	10,549,716
Non-Operational		15,313,615	15,564,929
		2,630,622,385	2,813,235,733
Work-in-Progress and Preliminary Expenses	2	85,130,055	92,566,879
Long Term Debtors	3	75,253,054	77,012,901
Current Assets			
Stock	4	438,173	451,595
Trade Debtors and Prepayments	5	43,671,070	35,452,111
Bank Investments		4,849,942	7,929,805
Cash at Bank		2,159,446	-
Cash in Transit		3,135	2,985
Urban Account	7	-	1,039,198
		51,121,766	44,875,694
Current Liabilities			
Bank Overdraft		-	1,689,859
Creditors & Accruals	6	43,282,498	31,969,171
Finance Leases		343,634	343,634
		43,626,132	34,002,664
Net Current Assets / (Liabilities)		7,495,634	10,873,030
Creditors (Amounts greater than one year)			
Loans Payable	8	137,619,276	155,584,970
Finance Leases		142,166	446,802
Refundable Deposits	9	4,806,388	5,029,389
Other		6,065,208	6,433,889
		148,633,038	167,495,050
Net Assets / (Liabilities)		2,649,868,090	2,826,193,493
Represented By			
Capitalisation Account	10	2,630,622,385	2,813,235,733
Income WIP	2	86,018,342	94,246,986
Specific Revenue Reserve		3,056,073	3,056,073
General Revenue Reserve		(9,873,539)	(10,267,402)
Other Balances	11	(59,955,172)	(74,077,898)
Total Reserves		2,649,868,089	2,826,193,492

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

		2014	2014
	Note	€	€
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	18		4,546,416
CAPITAL ACTIVITIES			
Returns on Investment and Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		182,613,348	
Increase/(Decrease) in WIP/Preliminary Funding		(8,228,644)	
Increase/(Decrease) in Reserves Balances	19	(1,194,238)	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(192,036,230)
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		182,613,348	
(Increase)/Decrease in WIP/Preliminary Funding		7,436,824	
(Increase)/Decrease in Agent Works Recoupable		(5,565)	
(Increase)/Decrease in Other Capital Balances	20	(1,684,823)	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			188,359,784
Financing			
Increase/(Decrease) in Loan & Lease Financing	21	(16,879,165)	
(Increase)/Decrease in Reserve Financing	22	17,001,787	
Net Inflow/(Outflow) from Financing Activities			122,622
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(223,001)
Net Increase/(Decrease) in Cash and Cash Equivalents	23		769,591

NOTES TO THE ACCOUNTS

1. Fixed Assets

Costs	Land €	Parks €	Housing €	Buildings €	Plant and Machinery (Long and Short Life) €	Computers, Furniture and Equipment €	Heritage €	Roads and Infrastructure €	Water and Sewerage Network €	Total €
Accumulated Costs @ 01/01	75,357,059	4,513,136	491,691,866	246,314,528	15,591,389	3,555,509	2,173,649	1,764,813,221	459,635,765	3,063,646,122
Additions - Purchased	117,266	-	1,494,749	20,868	386,548	177,844	-	-	-	2,197,275
Additions - Transfer WTP	411,315	1,051,946	211,182	(135,789)	-	5,161	-	349,320	73,560,773	75,453,910
Disposals\Statutory Transfers	(1,005,926)	-	(556,077)	(32,099)	(799,298)	(264,277)	-	-	(459,635,765)	(462,293,442)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	32,949	-	-	-	-	-	32,949
Accumulated Costs @ 31/12/2014	74,879,714	5,565,083	492,841,721	246,200,456	15,178,639	3,474,238	2,173,649	1,765,162,542	73,560,773	2,679,036,813
<u>Depreciation</u>										
Accumulated Depreciation @ 01/01	5,527,483	3,407,302	-	-	10,783,424	3,036,138	-	-	227,656,043	250,410,389
Provision for Year	-	76,712	-	-	973,932	309,794	-	-	25,010,663	26,371,100
Disposals\Statutory Transfers	-	-	-	-	(469,344)	(241,674)	-	-	(227,656,043)	(228,367,061)
Accumulated Depreciation @ 31/12/2014	5,527,483	3,484,014	-	-	11,288,012	3,104,257	-	-	25,010,663	48,414,429
Net Book Value @ 31/12/2014	69,352,231	2,081,069	492,841,721	246,200,456	3,890,627	369,980	2,173,649	1,765,162,542	48,550,110	2,630,622,385
Net Book Value @ 31/12/2013	69,829,576	1,105,835	491,691,866	246,314,528	4,807,965	519,371	2,173,649	1,764,813,221	231,979,722	2,813,235,733
<u>Net Book Value by Category</u>										
Operational	52,281,859	47,999	492,841,721	240,466,375	3,890,627	343,648	9,800	-	-	789,882,029
Infrastructural	-	-	-	-	-	-	-	1,765,162,542	48,550,110	1,813,712,652
Community	1,756,757	2,033,070	-	5,734,081	-	26,333	2,163,848	-	-	11,714,089
Non-Operational	15,313,615	-	-	-	-	-	-	-	-	15,313,615
Net Book Value @ 31/12/2014	69,352,232	2,081,069	492,841,721	246,200,456	3,890,627	369,980	2,173,648	1,765,162,542	48,550,110	2,630,622,385

2. Work in Progress and Preliminary Expenses

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

	Funded	Unfunded	Total	Total
	2014	2014	2014	2013
<u>Expenditure</u>	€	€	€	€
Work in Progress	75,901	-	75,901	8,674,603
Preliminary Expenses	85,054,155	-	85,054,155	83,892,276
Total Expenditure	85,130,055	-	85,130,055	92,566,879
<u>Income</u>				
Work in Progress	85,000	-	85,000	9,419,955
Preliminary Expenses	85,933,342	-	85,933,342	84,827,031
Total Receipts	86,018,342	-	86,018,342	94,246,986
<u>Net Expended</u>				
Work in Progress	(9,099)	-	(9,099)	(745,352)
Preliminary Expenses	(879,187)	-	(879,187)	(934,755)
Net Over/(Under) Expenditure	(888,287)	-	(888,287)	(1,680,107)

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2014	2014	2014	2014	2014	2014	2013
	Balance @ 01/01/2014	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2014	Balance @ 31/12/2013
	€	€	€	€	€	€	€
Long Term Mortgage Advances *	51,039,812	165,000	(2,280,432)	(461,860)	(344)	48,462,176	51,039,812
Tenant Purchase Annuities	369,103	-	(70,567)	(16,239)	(5,169)	277,127	369,103
Shared Ownership Rented Equity	1,109,119	-	-	(2,669)	(70,950)	1,035,500	1,109,119
	52,518,034	165,000	(2,351,000)	(480,768)	(76,463)	49,774,803	52,518,034
Voluntary Housing and Water Loans Recoupable							
Capital Advance Leasing Facility						20,024,633	18,382,452
Development Levies - Long Term						80,118	-
Long Term Investments - Cash						5,985,090	6,433,889
Long Term Investments - Associated Companies						-	-
Other						3,067,285	3,121,448
						80,000	65,000
						79,011,929	80,520,823
Less: Current Portion of Long Term Debtors						(3,758,874)	(3,507,922)
Total amounts falling due after one year						75,253,054	77,012,901

* Includes HFA agency loans

4. Stocks

A summary of stock is as follows:

	2014	2013
	€	€
Central Stores	390,178	380,059
Other Depots	47,995	71,536
Total	438,173	451,595

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2014	2013
	€	€
Government Debtors	14,005,900	2,254,553
Commercial Debtors	13,849,166	21,981,650
Non-Commercial Debtors	5,080,850	5,157,698
Development Debtors	12,931,180	13,443,446
Other Services	5,721,635	180,173
Other Local Authorities	398,438	2,945,671
Revenue Commissioners	44,773	-
Agent Works Recoupable	11,595	6,030
Other	-	-
Add: Current Portion of Long Term Debtors	3,758,874	3,507,922
Total Gross Debtors	55,802,411	49,477,143
Less: Provision for Doubtful Debts	(13,071,298)	(14,897,199)
Total Trade Debtors	42,731,113	34,579,944
Prepayments	939,957	872,167
Total	43,671,070	35,452,111

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2014	2013
	€	€
Trade Creditors	2,659,620	2,225,304
Grants	-	-
Revenue Commissioners	-	156,232
Other Local Authorities	-	467,352
Other Creditors	449,133	(188,100)
	3,108,753	2,660,788
Accruals	14,623,734	16,279,082
Deferred Income	7,585,207	5,809,270
Add: Current Portion of Loans Payable	17,964,804	7,220,031
Total	43,282,498	31,969,171

7. Urban Account

A summary of the Urban account is as follows:

	2014	2013
	€	€
Opening Balance at 1st January	1,039,198	-
Charge for Year	-	1,039,198
Received/Paid	(1,039,198)	-
Balance at 31st December	-	1,039,198

8. Loans Payable

(a) Movement in Loans Payable

	2014	2014	2014	2014	2013
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	150,136,188	285,673	12,383,141	162,805,001	169,970,148
Borrowings	-	-	-	-	1,500,000
Repayment of Principal	(5,719,070)	(86,410)	(1,334,001)	(7,139,482)	(7,318,923)
Early Redemptions	(44,756)	-	-	(44,756)	(1,388,910)
Other Adjustments	(46,429)	-	9,747	(36,682)	42,686
Balance @ 31 December	144,325,932	199,263	11,058,887	155,584,081	162,805,001

Less: Current Portion of Loans Payable

17,964,804 7,220,031

Total amounts falling due after one year

137,619,276 155,584,970

(b) Application of Loans

	2014	2014	2014	2014	2013
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
<u>Mortgage</u>					
Mortgage Loans *	45,349,175	195,009	-	45,544,184	48,619,778
<u>Non Mortgage</u>					
Assets/Grants	63,869,709	4,254	11,058,887	74,932,849	91,654,487
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	14,055,479	-	-	14,055,479	3,121,348
Shared Ownership Rented Equity	1,026,936	-	-	1,026,936	1,026,936
Inter-Local Authority	-	-	-	-	-
Voluntary Housing and Water	20,024,633	-	-	20,024,633	18,382,452
Balance @ 31 December	144,325,932	199,263	11,058,887	155,584,081	162,805,001

Less: Current Portion of Loans Payable

(17,964,804) (7,220,031)

Total Amounts Due after one year

137,619,276 155,584,970

* Includes HFA Agency Loans

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2014	2013
	€	€
Opening Balance at 1st January	5,029,389	5,923,707
Deposits received	513,816	311,739
Deposits repaid	(736,817)	(1,206,057)
Closing Balance at 31st December	4,806,388	5,029,389

10. Capitalisation Account

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

	2014	2014	2014	2014	2014	2014	2014	2013
	Balance @ 01/01/2014 €	Purchased €	Transfers WIP €	Disposals \ Statutory T/F's €	Revaluation €	Historical Cost Adjustments €	Balance @ 31/12/2014 €	Balance @ 31/12/2013 €
Grants	493,642,557	1,145,342	369,787	(29,182,747)	-	-	465,974,940	493,642,557
Loans	89,994,226	-	744,592	(5,922,699)	-	-	84,816,119	89,994,226
Leases	1,475,698	-	-	-	-	-	1,475,698	1,475,698
Revenue funded	13,755,931	551,262	605,666	(616,018)	-	32,949	14,329,790	13,755,931
Development Levies	10,483,153	-	217,906	(3,114,517)	-	-	7,586,542	10,483,153
Tenant Purchase Annuities	1,972,782	500,670	186,446	(914,980)	-	-	1,744,919	1,972,782
Unfunded	311,787	-	-	(6,274)	-	-	305,514	311,787
Historical	2,379,300,222	-	73,560,773	(422,359,640)	-	-	2,030,501,356	2,379,300,222
Other	72,709,764	-	(231,260)	(176,567)	-	-	72,301,937	72,709,764
*** Difference FA Module to GL	-	-	-	-	-	-	-	-
Total Gross Funding	3,063,646,122	2,197,275	75,453,910	(462,293,442)	-	32,949	2,679,036,813	3,063,646,122
Less: Amortised							(48,414,429)	(250,410,389)
Total *							2,630,622,385	2,813,235,733
* As per note 1								

* As per note 1

11. Other Balances

A breakdown of other balances is as follows:

	Note	2014 Balance @ 01/01/2014	2014 * Capital Reclassification	2014 Expenditure	2014 Income	2014 Transfer from Revenue	2014 Transfer to Revenue	2014 Internal Transfers	2014 Balance @ 31/12/2014	2013 Balance @ 31/12/2013
		€	€	€	€	€	€	€	€	€
Tenant Purchase Annuities										
- Realised	(a)	5,855,131	-	-	322,719	-	-	(2,311,538)	3,866,312	5,855,131
- UnRealised	(b)	369,103	-	-	(91,976)	-	-	-	277,127	369,103
Development Levies	(c) & (o)	12,549,232	4,158,030	(446,149)	1,275,177	-	-	(32,972)	18,395,616	12,549,232
Unfunded Balances										
- Project	(d)	(837,417)	-	-	-	-	-	-	(837,417)	(837,417)
- Non-Project	(e)	(2,538,733)	-	948	(157,308)	20,300	-	71,100	(2,605,589)	(2,538,733)
Funded Balances										
- Project	(f)	(13,833,113)	548,693	2,162,573	927,907	626,573	-	(359,586)	(14,252,098)	(13,833,113)
- Non-Project	(g)	(7,695,419)	(4,624,649)	24,098,029	16,165,984	2,109,478	15,000	9,359,289	(8,798,346)	(7,695,419)
Voluntary & Affordable Housing Balances										
- Voluntary Housing		4,097	-	356,384	260,330	-	-	-	(91,957)	4,097
- Affordable Housing		402,896	-	-	-	-	-	-	402,896	402,896
Other Balances										
- Assets	(h)	554,396	-	1,722	-	7,000	-	-	559,674	554,396
- Insurance Fund	(i)	1,875,487	-	253,572	265,786	50,000	-	-	1,937,700	1,875,487
- General	(j)	19,034,735	586,701	511,228	296,370	1,327,133	-	(6,726,293)	14,007,417	19,034,735
Net Capital Balances		15,740,395	668,775	26,938,307	19,264,987	4,140,484	15,000	-	12,861,335	15,740,395
Non Mortgage Loans - Principal to be Amortised	(k)								(74,932,849)	(91,654,487)
Lease Repayment - Principal to be Amortised	(l)								(485,800)	(790,436)
Historical Opening Mortgage Funding Surplus/(Deficit)	(m)								2,853,759	2,851,370
Shared Ownership Rented Equity Account	(n)								(251,716)	(224,840)
Reserves - Associated Companies									100	100
Other									-	-
Total Other Balances									(59,955,172)	(74,077,898)

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

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

12. Capital Account Analysis

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

	2014	2013
	€	€
Net WIP and Preliminary Expenses (Note 2)	888,286	1,680,107
Net Capital Balances (Note 11)	12,861,335	15,740,395
Net Agency Works Recoupable (Note 5)	(11,595)	(6,030)
Capital Balance Surplus/(Deficit) @ 31st December	13,738,026	17,414,472

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

Opening Balance @ 1st January	17,414,471	29,970,261
Expenditure	31,146,851	44,408,018
Income		
- Grants	17,384,126	19,937,221
- Loans	-	-
- Other	5,960,796	10,382,126
Total Income	23,344,922	30,319,347
Net Revenue Transfers	4,125,484	1,532,881
Closing Balance @ 31st December	13,738,026	17,414,471

13. Mortgage Loan Funding Position

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

	2014	2014	2014	2013
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	48,462,176	1,035,500	49,497,676	52,148,931
Mortgage Loans/Equity Payable (Note 8)	(45,544,184)	(1,026,936)	(46,571,120)	(49,646,714)
Surplus/(Deficit) in Funding @ 31 December	2,917,993	8,564	2,926,556	2,502,217

NOTE: Cash on Hand relating to Redemptions and Relending

-

14. Summary of Plant and Materials Account

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

	Plant	Materials	Total	Total
	2014	2014	2014	2013
	€	€	€	€
Expenditure	(2,266,413)	(434,081)	(2,700,494)	(2,990,523)
Charged to Jobs	2,986,729	414,935	3,401,664	4,012,444
Surplus/(Deficit) before Transfers	720,316	(19,146)	701,170	1,021,921
Transfer to/from Reserves	(720,316)	-	(720,316)	(978,135)
Surplus/(Deficit) for Year	-	(19,146)	(19,146)	43,786

15. Analysis of Transfers to/from Reserves

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

	2014	2014	2014	2013
	Transfers	Transfers		
	From	To		
	Reserves	Reserves	Net	Total
	€	€	€	€
Loan Repayment Reserve	-	(3,284,704)	(3,284,704)	(3,135,993)
Lease Repayment Reserve	-	(304,636)	(304,636)	(285,755)
Historical Mortgage Funding Gap Write Of	-	-	-	-
Development Levies	-	-	-	118,750
Other	15,000	(4,140,484)	(4,125,484)	(1,651,631)
Surplus/(Deficit) for Year	15,000	(7,729,824)	(7,714,824)	(4,954,629)

16. Analysis of Revenue Income

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

		2014		2013	
	Appendix No	€		€	
State Grants and Subsidies	3	26,033,444	24.5%	25,729,638	21.4%
Goods and Services	4	35,600,795	33.5%	33,562,374	27.9%
Contributions from other LAs		467,139	0.4%	1,181,134	1.0%
		62,101,378	58.5%	60,473,146	50.3%
Local Government Fund - General Purpose Grant		11,888,576	11.2%	19,217,103	16.0%
Pension Related Deduction		1,658,940	1.6%	1,784,259	1.5%
Rates		30,574,072	28.8%	30,534,838	25.4%
County Charge		-	0.0%	8,145,092	6.8%
Total Income		106,222,966	100.0%	120,154,438	100.0%

17. Over/Under Expenditure

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

	EXPENDITURE					INCOME					NET	
	Excluding Transfers 2014	Transfers 2014	Including Transfers 2014	Budget 2014	(Over)/Under Budget 2014	Excluding Transfers 2014	Transfers 2014	Including Transfers 2014	Budget 2014	Over/(Under) Budget 2014	(Over)/Under Budget 2014	NET
	€	€	€	€	€	€	€	€	€	€	€	€
Housing and building	18,758,430	889,012	19,647,442	19,978,501	331,059	22,361,050	-	22,361,050	22,581,942	(220,892)	110,167	
Road transport and safety	27,396,414	833,806	28,230,220	30,015,146	1,784,926	17,421,318	-	17,421,318	19,513,693	(2,092,375)	(307,448)	
Water services	10,689,392	862,124	11,551,516	21,235,528	9,684,012	10,692,910	-	10,692,910	20,869,232	(10,176,322)	(492,310)	
Development management	7,482,275	623,897	8,106,172	7,515,517	(590,655)	1,759,879	15,000	1,774,879	918,214	856,665	266,010	
Environmental services	11,494,153	1,898,994	13,393,147	13,840,761	447,614	1,962,429	-	1,962,429	1,768,822	193,606	641,221	
Recreation and amenity	6,731,426	463,322	7,194,748	7,252,717	57,969	578,063	-	578,063	518,324	59,739	117,708	
Agri, educ, health & welfare	3,259,714	240,324	3,500,038	4,668,721	1,168,683	1,956,400	-	1,956,400	3,311,683	(1,355,283)	(186,600)	
Miscellaneous services	12,302,474	1,918,346	14,220,821	10,694,684	(3,526,137)	5,369,329	-	5,369,329	1,933,410	3,435,919	(90,218)	
Central management charges	-	-	-	-	-	-	-	-	-	-	-	
Total Divisions	98,114,279	7,729,824	105,844,103	115,201,575	9,357,472	62,101,378	15,000	62,116,378	71,415,320	(9,298,942)	58,530	
Local government fund	-	-	-	-	-	11,888,576	-	11,888,576	11,888,755	(179)	(179)	
Pension related deduction	-	-	-	-	-	1,658,940	-	1,658,940	1,526,733	132,207	132,207	
Commercial rates	-	-	-	-	-	30,574,072	-	30,574,072	30,370,767	203,305	203,305	
County charge	-	-	-	-	-	-	-	-	-	-	-	
Dr/Cr balance	-	-	-	-	-	-	-	-	-	-	-	
Surplus/(Deficit) for Year	98,114,279	7,729,824	105,844,103	115,201,575	9,357,472	106,222,966	15,000	106,237,966	115,201,575	(8,963,609)	393,864	

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

2014

€

Operating Surplus/(Deficit) for Year	393,864
(Increase)/Decrease in Stocks	13,422
(Increase)/Decrease in Trade Debtors	(8,218,959)
Non operating activity in Trade Debtors (Agent Works)	5,565
Increase/(Decrease) in Creditors Less than One Year	11,313,327
(Increase)/Decrease in Urban Account	1,039,198
	<u>4,546,416</u>

19. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Tenant Purchase Annuities	(2,080,795)
Increase/(Decrease) in Development Contributions	5,846,384
Increase/(Decrease) in Other Reserve Balances	(4,959,827)
	(1,194,238)

20. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Project Balances - Funded	(418,985)
(Increase)/Decrease in Project Balances - Unfunded	-
(Increase)/Decrease in Non Project Balances - Funded	(1,102,927)
(Increase)/Decrease in Non Project Balances - Unfunded	(66,856)
(Increase)/Decrease in Voluntary Housing Balances	(96,054)
(Increase)/Decrease in Affordable Housing Balances	-
	(1,684,823)

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

(Increase)/Decrease in Long Term Debtors	1,759,846
Increase/(Decrease) in Mortgage Loans	(3,075,594)
Increase/(Decrease) in Asset/Grant Loans	(16,721,638)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	10,934,131
Increase/(Decrease) in Shared Ownership Rented Equity Loans	-
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	1,642,181
Increase/(Decrease) in Finance Leasing	(304,636)
(Increase)/Decrease in Portion Transferred to Current Liabilities	(10,744,773)
Increase/(Decrease) in Long Term Creditors - Deferred Income	(368,681)
	(16,879,165)

22. (Increase)/Decrease in Reserve Financing

2014

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(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	16,721,638
(Increase)/Decrease in Lease Repayment Principal to be Amortised	304,636
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	2,388
(Increase)/Decrease in Shared Ownership Rented Equity Account	(26,876)
(Increase)/Decrease in Reserves in Associated Companies	-
	<hr/> 17,001,787

23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(3,079,863)
Increase/(Decrease) in Cash at Bank/Overdraft	3,849,304
Increase/(Decrease) in Cash in Transit	150
	<hr/> 769,591

APPENDICES

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

	2014	2013
<u>Payroll</u>	€	€
- Salary & Wages	35,415,766	35,904,995
- Pensions & Gratuities	6,211,473	6,618,861
- Other Costs	(89,357)	226,091
Total	41,537,883	42,749,947
<u>Operational Expenses</u>		
- Purchase of Equipment	519,141	652,676
- Repairs & Maintenance	1,683,056	2,065,801
- Contract Payments	7,306,875	12,101,371
- Agency Services	178,614	893,357
- Machinery Yard Charges & Plant Hire	1,675,302	2,312,921
- Materials & Stores Issues	7,691,547	9,197,775
- Payments of Grants	4,594,939	5,249,281
- Member Costs	93,344	123,653
- Travelling & Subsistence Allowances	1,332,186	1,248,856
- Consultancy & Professional Fees	3,430,937	3,314,031
- Energy	3,080,093	5,478,777
- Other	8,441,526	7,730,208
Total	40,027,564	50,368,707
<u>Administration Expenses</u>		
- Communications	655,204	708,419
- Training & Recruitment	352,102	373,996
- Printing & Stationery	355,217	235,903
- Contributions to Other Bodies	427,728	641,600
- Other Administration Expenses	801,537	982,817
Total	2,591,788	2,942,735
<u>Establishment Expenses</u>		
- Rent & Rates	237,095	604,470
- Other Establishment Expenses	514,843	154,874
Total	751,939	759,345
Financial Expenses	10,710,343	9,302,847
Miscellaneous	2,494,762	2,635,177
County Charge	1	8,145,091
Total Expenditure	98,114,279	116,903,849

Appendix 2

SERVICE DIVISION A

Housing and building

Service	EXPENDITURE		INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
A01 MAINT/IMP OF LA HOUSING UNITS	5,164,152	57,293	13,530,487	-	13,587,779
A02 HOUS ASSESS, ALLOCAT & TRANSF	953,953	-	152,794	-	152,794
A03 HOUSING RENT & T.P. ADMIN	756,462	-	33,387	-	33,387
A04 HOUSING COMM DEVEL SUPPORT	593,549	-	5,328	-	5,328
A05 ADMIN OF HOMELESS SERVICE	438,712	15,999	307,406	-	323,405
A06 SUPPORT TO HOUSING CAP PROG	2,069,764	955,437	13,381	-	968,818
A07 RAS PROGRAMME	5,830,676	4,494,933	(76,231)	-	4,418,703
A08 HOUSING LOANS	1,865,675	37,722	1,510,503	-	1,548,225
A09 HOUSING GRANTS	1,974,499	1,309,344	6,691	-	1,316,034
A10 VOLUNTARY HOUSING SCHEME	-	-	-	-	-
A11 AGENCY & RECOUPABLE SERVICES	-	13,664	(7,087)	-	6,577
Total Including Transfers to/from Reserves	19,647,442	6,884,392	15,476,658	-	22,361,050
Less: Transfers to/from Reserves	889,012	-	-	-	-
Total Excluding Transfers to/from Reserves	18,758,430	6,884,392	15,476,658	-	22,361,050

SERVICE DIVISION B
Road transport and safety

	EXPENDITURE		INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
Service					
B01 NP ROAD - MAINT & IMPROVEMENT	1,379,384	811,533	16,355	-	827,888
B02 NS ROAD - MAINT & IMPROVEMENT	135,186	40,189	(45,900)	-	(5,711)
B03 REGIONAL ROAD - MAINT & IMPROV	2,769,377	304,794	57,737	-	362,531
B04 LOCAL ROAD - MAINT & IMPROVE	19,416,756	12,128,467	331,666	-	12,460,133
B05 PUBLIC LIGHTING	1,381,878	-	867	-	867
B06 TRAFFIC MANAGEMENT IMPROVEMENT	155,080	108,219	1,982	-	110,201
B07 ROAD SAFETY ENGINEERING IMPROV	318,549	132,363	4,213	-	136,576
B08 ROAD SAFETY	190,189	-	3,097	-	3,097
B09 MAINT & MANGT OF CAR PARKING	1,241,820	-	2,637,601	(26,656)	2,610,945
B10 SUPPORT TO ROADS CAPITAL PROG	333,366	100,400	9,292	-	109,692
B11 AGENCY & RECOUPABLE SERVICES	908,635	726,887	78,212	-	805,099
Total Including Transfers to/from Reserves	28,230,220	14,352,852	3,095,122	(26,656)	17,421,318
Less: Transfers to/from Reserves	833,806		-		-
Total Excluding Transfers to/from Reserves	27,396,414	14,352,852	3,095,122	(26,656)	17,421,318

SERVICE DIVISION C
Water services

Service	EXPENDITURE		INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
C01 WATER SUPPLY	5,429,774	-	4,828,176	-	4,828,176
C02 WASTE WATER TREATMENT	2,309,285	-	2,294,327	-	2,294,327
C03 COL WATER & WASTE WATER CHARGE	934,148	-	599,777	-	599,777
C04 PUBLIC CONVENIENCES	326,772	-	18,239	-	18,239
C05 ADMIN OF GRP & PRIVATE INSTALL	808,830	684,588	5,080	-	689,668
C06 SUPPORT TO WATER CAPITAL PROGR	1,724,858	1,033,743	1,198,647	-	2,232,390
C07 AGENCY & RECOUPABLE SERVICES	17,850	-	30,333	-	30,333
C08 LA WATER & SANITARY SERVICES	-	-	-	-	-
Total Including Transfers to/from Reserves	11,551,516	1,718,331	8,974,580	-	10,692,910
Less: Transfers to/from Reserves	862,124		-		-
Total Excluding Transfers to/from Reserves	10,689,392	1,718,331	8,974,580	-	10,692,910

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	874,743	-	20,871	-	20,871
D02 DEVELOPMENT MANAGEMENT	2,068,476	-	428,576	-	428,576
D03 ENFORCEMENT	975,423	-	50,242	-	50,242
D04 INDUSTRIAL & COMMERCIAL FACILI	15,226	-	1,050	-	1,050
D05 TOURISM DEVELOPMENT & PROM	334,662	-	13,947	-	13,947
D06 COMM & ENT FUNCTION	888,631	142,915	11,393	11,350	165,658
D07 UNFINISHED HOUSING ESTATES	102,483	-	-	-	-
D08 BUILDING CONTROL	453,083	-	23,822	-	23,822
D09 ECONOMIC DEVEL & PROMOTION	2,093,095	792,422	171,922	-	964,344
D10 PROPERTY MANAGEMENT	96,038	-	28,023	-	28,023
D11 HERITAGE & CONSERVATION SERV	203,896	5,830	-	-	5,830
D12 AGENCY & RECOUPABLE SERVICES	414	-	(26,747)	99,265	72,517
Total Including Transfers to/from Reserves	8,106,172	941,167	723,098	110,614	1,774,879
Less: Transfers to/from Reserves	623,897		15,000		15,000
Total Excluding Transfers to/from Reserves	7,482,275	941,167	708,098	110,614	1,759,879

SERVICE DIVISION E
Environmental services

Service	EXPENDITURE		INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
E01 LANDFILL OPERATION & AFTERCARE	2,744,752	-	(65,976)	-	(65,976)
E02 RECOVERY & RECYCL FACILITIES OPS	1,000,376	138,104	234,640	-	372,743
E03 WASTE TO ENERGY FACILITIES OPS	-	-	-	-	-
E04 PROVISION OF WASTE COLLECT SER	309,705	-	(5,905)	-	(5,905)
E05 LITTER MANAGEMENT	660,666	36,295	18,922	-	55,217
E06 STREET CLEANING	1,640,864	-	-	22,050	22,050
E07 WASTE REGS, MONITOR & ENFORCEME	632,969	118,443	90,448	-	208,891
E08 WASTE MANAGEMENT PLANNING	43,040	-	372	-	372
E09 MAINT OF BURIAL GROUNDS	482,115	30,000	147,363	-	177,363
E10 SAFETY OF STRUCTURES & PLACES	870,783	104,474	19,532	-	124,006
E11 OPERATION OF FIRE SERVICES	3,913,074	-	673,989	-	673,989
E12 FIRE PREVENTION	341,521	-	190,305	-	190,305
E13 WATER QUALITY, AIR/NOISE POLLUT	740,149	118,443	58,585	-	177,028
E14 AGENCY & RECOUPABLE SERVICES	13,132	-	32,347	-	32,347
Total Including Transfers to/from Reserves	13,393,147	545,758	1,394,621	22,050	1,962,429
Less: Transfers to/from Reserves	1,898,994		-		-
Total Excluding Transfers to/from Reserves	11,494,153	545,758	1,394,621	22,050	1,962,429

SERVICE DIVISION F

Recreation and amenity

		EXPENDITURE	INCOME		
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
F01 LEISURE FACILITIES OPERATIONS	489,998	-	84,037	15,100	99,137
F02 OP OF LIBRARY AND ARCHIVE SERV	3,844,189	6,638	126,246	-	132,884
F03 OUTDOOR LEISURE AREAS OPS	1,375,692	-	15,056	5,000	20,056
F04 COMM, SPORT & RECREAT DEVELOP	856,039	46,366	134,158	5,798	186,322
F05 OPERATION OF ARTS PROGRAMME	628,830	-	139,664	-	139,664
F06 AGENCY & RECOUPABLE SERVICES	-	-	-	-	-
Total Including Transfers to/from Reserves	7,194,748	53,004	499,161	25,898	578,063
Less: Transfers to/from Reserves	463,322		-		-
Total Excluding Transfers to/from Reserves	6,731,426	53,004	499,161	25,898	578,063

SERVICE DIVISION G
Agri, educ, health & welfare

Service	EXPENDITURE		INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
G01 LAND DRAINAGE COSTS	71,351	-	-	-	-
G02 OP & MAINT OF PIERS & HARBOURS	688,160	-	268,407	-	268,407
G03 COASTAL PROTECTION	141,756	-	1,239	-	1,239
G04 VETERINARY SERVICES	631,016	285,476	190,175	-	475,651
G05 EDUCATIONAL SUPPORT SERVICES	1,967,756	1,207,758	3,345	-	1,211,103
G06 AGENCY & RECOUPABLE SERVICES	-	-	-	-	-
Total Including Transfers to/from Reserves	3,500,038	1,493,234	463,166	-	1,956,400
Less: Transfers to/from Reserves	240,324		-		-
Total Excluding Transfers to/from Reserves	3,259,714	1,493,234	463,166	-	1,956,400

SERVICE DIVISION H
Miscellaneous services

	EXPENDITURE		INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
Service					
H01 PROFIT/LOSS MACHINERY ACCOUNT	491,334	-	70,821	-	70,821
H02 PROFIT/LOSS STORES ACCOUNT	667,559	-	464,942	-	464,942
H03 ADMINISTRATION OF RATES	3,056,504	-	15,112	-	15,112
H04 FRANCHISE COSTS	293,936	-	7,380	-	7,380
H05 OPER OF MORGUE & CORONER EXP	216,450	-	743	-	743
H06 WEIGHBRIDGES	14,985	-	21,774	-	21,774
H07 OPER MARKETS & CASUAL TRADING	2,727,918	-	39,296	-	39,296
H08 MALICIOUS DAMAGE	-	-	2,978	-	2,978
H09 LOCAL REPR/CIVIC LEADERSHIP	1,522,755	-	496	-	496
H10 MOTOR TAXATION	1,733,817	-	129,642	-	129,642
H11 AGENCY & RECOUPABLE SERVICES	3,495,562	44,707	4,236,204	335,233	4,616,144
Total Including Transfers to/from Reserves	14,220,821	44,707	4,989,389	335,233	5,369,329
Less: Transfers to/from Reserves	1,918,346		-		-
Total Excluding Transfers to/from Reserves	12,302,474	44,707	4,989,389	335,233	5,369,329
OVERALL TOTAL DIVISIONS	98,114,279	26,033,444	35,600,795	467,139	62,101,378

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2014	2013
	€	€
Department of the Environment, Heritage, and Local Government		
Road Grants	4,153,158	4,667,812
Housing Grants & Subsidies	6,874,817	6,245,672
Library Services	-	-
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	262,367	853,699
Environmental Protection/Conservation Grants	400,489	452,902
Miscellaneous	1,579,584	588,317
	13,270,415	12,808,402
Other Departments and Bodies		
Road Grants	9,472,807	9,016,462
Local Enterprise Office	757,002	-
Higher Education Grants	1,180,765	2,149,444
Community Employment Schemes	726,887	662,920
Civil Defence	104,474	96,237
Miscellaneous	521,095	996,172
	12,763,029	12,921,236
TOTAL	26,033,444	25,729,638

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2014	2013
	€	€
Housing Rent	13,484,604	13,229,825
Housing Loans Interest & Charges	1,495,928	1,667,685
Commercial Water	-	2,904,172
Domestic Water	-	-
Domestic Refuse	1,835	(5,505)
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	1,456,567
Planning Fees	309,217	370,464
Parking Fees/Charges	2,628,889	2,453,550
Recreation & Amenity Activities	171,393	184,586
Library Fees & Fines	44,271	46,125
Agency Services	47,933	48,294
Pension Contributions	1,238,988	1,248,075
Property Rental & Leasing of Land	(53,530)	240,209
Landfill Charges	114,561	168,747
Fire Charges	738,502	549,116
Irish Water	8,639,254	-
NPPR	2,631,670	3,597,504
Miscellaneous Inc - Goods & Services	4,107,278	5,402,959
	35,600,793	33,562,373

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2014	2013
<u>EXPENDITURE</u>	€	€
Payments to Contractors	16,020,535	25,771,764
Purchase of Land	1,942,784	5,763,781
Purchase of Other Assets	1,790,368	1,364,102
Consultancy & Professional Fees	3,961,200	9,196,343
Other	7,431,964	2,312,028
Total Expenditure (Net of Internal Transfers)	31,146,851	44,408,018
Transfers to Revenue	15,000	-
Total Expenditure (Including Transfers) *	31,161,851	44,408,018
 <u>INCOME</u>		
Grants	17,384,126	19,937,221
Non Mortgage Loans	-	-
Other Income		
Development Contributions	1,147,769	(8,316,092)
Property Disposals - Land	798,612	130,395
- LA Housing	-	-
- Other	150	36,706
Tenant Purchase Annuities	179,766	811,001
Car Parking	-	-
Other	3,834,499	17,720,116
Total Income (Net of Internal Transfers)	23,344,922	30,319,347
Transfers from Revenue	4,140,484	1,532,881
Total Income (Including Transfers) *	27,485,406	31,852,228
 Surplus/(Deficit) for year	(3,676,445)	(12,555,790)
Balance (Debit)/Credit @ 1st January	17,414,471	29,970,261
Balance (Debit)/Credit @ 31 December	13,738,026	17,414,471

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

APPENDIX 6 ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

	Balance at 01/01/2014	INCOME				TRANSFERS				Closing Balance
		Expenditure	Grants	Non Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
1 Housing and building	5,886,809	7,994,210	4,719,034	-	371,878	5,080,712	672,273	-	-	3,655,383
2 Road transportation and safety	6,847,838	11,575,971	10,411,407	-	(36,772)	10,374,635	564,693	-	1,364,312	7,575,507
3 Water supply and sewerage	185,835	3,346,467	3,710	-	2,092,708	2,096,418	-	-	284,767	(789,447)
4 Development incentives & contr	3,900,566	2,599,882	316,797	-	2,281,951	2,598,747	399,605	15,000	(1,790,040)	2,493,997
5 Environmental protections	(1,776,034)	1,001,196	554,698	-	6,500	561,198	365,300	-	(71,100)	(1,921,832)
6 Recreation & amenity	3,026,269	1,852,375	85,980	-	737,084	823,064	319,400	-	273,258	2,589,616
7 Agri, educ, health & welfare	(341,003)	1,258,583	1,291,917	-	-	1,291,917	140,000	-	-	(167,869)
8 Miscellaneous services	(315,608)	1,518,168	583	-	507,648	508,231	1,679,213	-	(41,197)	312,471
TOTAL	17,414,471	31,146,851	17,384,126	-	5,960,796	23,344,922	4,140,484	15,000	-	13,738,026

APPENDIX 7

Summary of Major Collections for 2014

	<i>Arrears @ 01/01/2014</i>	<i>Accrued</i>	<i>Write Off</i>	<i>Waivers</i>	<i>Total for Collection</i>	<i>Collected</i>	<i>Arrears @ 31/12/2014</i>	<i>% Collected</i>
	€	€	€	€	€	€	€	
Commercial Rates	12,258,994	30,574,072	4,775,752	-	38,057,315	26,849,026	11,208,289	71%
Rents & Annuities	1,491,677	13,583,506	20,150	-	15,055,033	13,612,360	1,442,673	90%
Domestic Refuse	1,034,948	1,835	194,620	-	842,163	(267)	842,430	-
Commercial Refuse	-	-	-	-	-	-	-	-
Housing Loans	1,045,729	3,776,342	(4)	-	4,822,075	3,630,027	1,192,048	75%

Opening Arrears are shown net of credit balances

Tenant Purchase Annuities are included within Rents and Annuities

Shared Ownership Rents are included within Rents and Annuities

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES 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	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Reporting date of financial statements
Hook Heritage Ltd	29%	Associate	240,216	101,715	831,369	824,750	77,133	N	31/12/2014
Duncannon Fort Trust Co.	25%	Associate	53,099	4,678	45,946	48,268	34,949	N	31/12/2014
Courtown Waterworld	43%	Associate	4,809,628	3,278,647	827,923	1,077,955	1,530,978	N	31/12/2014
National 179a Visitor Centre	27%	Associate	1,258,169	776,328	366,583	370,795	169,596	N	31/12/2014
Wexford Heritage Trust	40%	Associate	3,165,175	581,895	758,258	894,262	1,476,864	N	31/12/2013
Enniscorthy Enterprise & Technology *	33%	Associate	1,047,183	342,361	256,522	254,002	177,602	N	31/12/2014
Wexford Monument Trust	67%	Associate	24,980	553	2,363	2,373	24,427	N	31/12/2014
New Ross Sports & Leisure	43%	Subsidiary	6,790,347	7,583,355	215,821	833,305	793,108	N	31/12/2014
Wexford Swimming Pool	38%	Associate	287,636	295,546	617,113	606,700	7,910	N	31/12/2014

* Draft accounts