



Comhairle Chontae Mhaigh Eo



MAYO COUNTY COUNCIL

ANNUAL FINANCIAL STATEMENT 2013
Audited

For the Financial Year ending on
31st December 2013

Cainisneis Don
Bliain Airgeadais dár críoch an
31ú La Nollaig 2013

P. Hynes, County Manager

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AUDITED

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To: Mr. Peter Hynes, County Manager

Re: Annual Financial Statement 2013 – Financial Review

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

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

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

Income

	<i>2013</i>	<i>2012</i>
	<i>€</i>	<i>€</i>
<i>Revenue</i>	<i>133,633,440</i>	<i>132,647,738</i>
<i>Capital</i>	<i>39,128,922</i>	<i>75,340,410</i>
<i>Total</i>	<i>172,762,362</i>	<i>207,988,148</i>
	=====	=====

Expenditure

	<i>2013</i>	<i>2012</i>
	<i>€</i>	<i>€</i>
<i>Revenue</i>	<i>136,281,730</i>	<i>133,273,313</i>
<i>Capital</i>	<i>45,241,369</i>	<i>58,603,669</i>
<i>Total</i>	<i>181,523,099</i>	<i>191,876,982</i>
	=====	=====

This level of expenditure indicates the on-going extent of day to day service delivery, infrastructural development, together with forward planning and design undertaken by the Council across the County during 2013. It also indicates the significance of the operations of the County Council on the local economy.

REVENUE ACCOUNT

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

The account may be summarised as follows:

	2013	2012
	€	€
<i>Receipts</i>	133,633,440	132,647,738
<i>Expenditure</i>	(136,281,730)	(133,273,313)
	-----	-----
<i>Deficit for year</i>	(2,648,290)	625,575
<i>Opening Debit Balance</i>	(3,133,354)	(2,507,781)
<i>Closing Debit Balance</i>	<u>(5,781,644)</u>	<u>(3,133,354)</u>

The Local Government Fund Allocation for the 2013 Annual Budget amounted to €27,650,043 (2012 (Revised) - €27,159,681 net of Pension Levy), a increase of 1.8% on the 2012 allocation. The 2012 allocation was reduced by €641,589 due to lower than anticipated collection rates of the Household Charge.

The County Demand for 2013 amounted to €2,465,204 (2012 - €2,465,204). The County Demand is a recoupment from the three Town Councils to cover the costs of providing services within the Town Council areas.

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

	€
<i>Receipts in excess of adopted Budget</i>	12,345,292
<i>Expenditure in excess of adopted Budget</i>	(16,195,889)
	(3,850,597)
<i>Surplus L.G/ Fund Pension Levy/ Rates</i>	<u>1,202,307</u>
<i>Deficit for year</i>	(2,648,290)
	=====

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

Principal factors impacting on the Expenditure out-turn:

- Expenditure on the Rental Accommodation Scheme & Leasing Scheme was approx €490,000 less than budgeted expenditure. As there is a corresponding decrease in related income, this has a neutral impact on the overall finances of the Council;
- Increased expenditure on Roads of €2.44 million due to increase in Grant aided works;

- Expenditure on Operation/Maintenance of Water & Sewerage Schemes was €640,000 in excess of budgeted expenditure;
- Expenditure on Fire Services was €420,000 in excess of budgeted expenditure;
- Expenditure on Landfill was €960,000 less than budgeted expenditure;
- There was reduced expenditure of €1.52 million on Higher Education Grants. As these costs are recouped from the Department of Education and Skills, this has a neutral impact on the overall finances of the Council.
- There was unbudgeted expenditure of €1.5 million relating to the write off of a Capital Balance;
- There was unbudgeted increase in Provisions for Bad Debts of €1 million.

Principal factors impacting on the Income out-turn:-

- Income from Rental Accommodation Scheme was €490,000 less than budgeted income.
- Increase in Road Grants of €2.44 million;
- Funding of €860,000 from Development Contributions for PPP on Sanitary Schemes.
- Income from Landfill/Civic Amenity Site was €1.24 million less than budgeted figures;
- Recoupment of Higher Education Grants was €1.52 million less than Budget;
- Income from Non Principle Private Residences (NPPR) was €720,000 in excess of budgeted income;
- Rates income, net of irrecoverable rates, was €400,000 less than Budget.

Revenue Collections

Details are given in appendix 7.

The challenging economic environment and, particularly, the tightening of the availability of credit, unemployment, and reducing incomes makes debt collection a particularly difficult task at the present time and consequently provisions for Bad Debts at 31st December 2013 have been increased by €1 million. Notwithstanding this, there is heavy onus on this Council to collect debts owing to it. It is acknowledged that 2013 was a challenging year, not only for the Council but also for many of our customers. This has been recognised by our policies in dealing with the range of Commercial and Non Commercial debtors and we aim to continue to work with them in a manner commensurate with their particular financial capacity at a given time. We will continue with the policy of engaging proactively with all of our customers, with a view to, over time reducing the level of arrears. In certain instances, unfortunately, where no reasonable means is taken to pay outstanding debts, we have no choice but to take appropriate court action to pursue these debts.

Of the arrears of Rates of €3.086 million at 31st December 2013, €712,000 had been paid in the period January to date. The provision for Bad Debts has been increased to €886,000.

Of the arrears of Commercial Water and Sewerage Charges of €5.33 million at 31st December 2013, €1.299 million has been paid in the period January to date.

Arrears of Commercial Water and Sewerage charges were approx €5.33 million at 31st December 2013 an increase of €300,000 on prior year arrears. This figure includes the bills for the Nov/Dec of 2013 of approximately €1.6 million which were issued in early 2014. The provision for Bad debts was €1.023 million at the end of 2013. From 1 January 2014, all arrears for Commercial Water and Sewerage charges have transferred to Irish Water. Mayo County Council continues to issue bills and collect charges on behalf of Irish Water.

Arrears of housing loans have decreased by €23,632 whilst Rent arrears have increased by €8,304 at 31st December 2013. The provision for Bad Debts has been increased to €600,000 in respect of Housing Loans and to €311,000 in respect of Rents.

Summary of Revenue Account:

Due mainly to the factors referred to above, there was a **deficit of €2,648,290** on the revenue account in 2013 bringing the accumulated debit balance on the general revenue reserve to €5,781,644. The deficit for the year includes a write off of Capital Balances of €1,496,922 as well as the increase in Provisions for Bad Debts of €1 million. The result for the year show a **deficit of €151,368 before these exceptional items**. The increase in the accumulated debit balance is disappointing in light of the fact that the Council had made significant progress in reducing this accumulated debit balance over the past number of years with a reduction of €1.4 million in the years 2008 – 2011. However we will be taking all reasonable steps in 2014 to ensure that the accumulated deficit on the Revenue Account is reduced.

CAPITAL ACCOUNT

In the balance sheet the capital account has been split and the balances that comprise the capital account have been included under various headings in the balance sheet. Details of the transactions of the Capital Account at Programme level and Programme Group level are given in appendices 5 & 6.

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

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

	2013	2012
	€	€
<i>Receipts</i>	39,128,922	75,340,409
<i>Expenditure</i>	(45,241,369)	(58,603,670)
	-----	-----
<i>Surplus (Deficit)</i>	(6,112,447)	16,736,739
<i>Debit Balance 1st January</i>	(8,101,192)	(24,837,931)
	-----	-----
<i>Debit Balance 31st December</i>	(14,213,639)	(8,101,192)
	=====	=====

Capital Expenditure has decreased in the following areas:

	€'000s
Housing Capital (Parkview Estate)	890
Road Grants	12,991
Agency Works – Roads	941
Rural Water/GWS	3,190

Total Expenditure Reductions	18,012
	=====

Capital Expenditure has increased in the following areas:

	€'000s
Water & Sewerage Schemes	3,080
Tourism Grants	640

Total Expenditure Increases	3,720
	=====

Capital Debt

The Council's Capital Debt at 31st December 2013 was €135,061,707. Repayments of borrowings in 2013 amounted to €8,082,434. During 2013 the Council repaid loans of €2,223,510 and drew down an additional €5,500,542 of borrowings. These drawdowns were for the following:

	€
House Purchase Loans	2,200,000
PPP on Water & Sewerage Schemes	1,551,600
New Cell at Rathroeen Landfill	1,100,000
Capital Loan & Subsidy Scheme – Ballina	648,942

	5,500,542
	=====

Of the total debt of **€135.1 million**, €18.6 million relates to borrowings to fund the Councils PPP contribution for Water and Sewerage Capital Schemes. From 1 January 2014, responsibility for these borrowings transferred to Irish Water. Total repayments made on these loans during 2013 amounted to €1.3 million.

Approximately **€31.4 million** of the Councils borrowings relates to borrowings to fund loans issued to housing customers, whilst a further **€3.9 million** relates to the councils equity share in loans issued under the Shared Ownership Scheme. There is a corresponding amount included in debtors which represents the total principal outstanding on loans issued to customers together with rented equity outstanding on shared ownership loans. A further **€21.4 million** of the Council's debt relates to borrowings for Voluntary and Affordable housing, which is funded by the DOECLG. Also **€1.8 million** of the debt relates to offices provided to the NRA and the EPA for which the Council receives rental income. A further **€0.9 million** relates the Councils refurbishment programme which is funded by Internal Capital Receipts. The balance of borrowings (**€57.1 million**) represents expenditure on items such as Landfill sites, land purchase, offices and buildings for which a revenue stream is provided for.

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 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.
- 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.

CONCLUSION

The Council's cumulative deficit in the Revenue Account as set out in the General Revenue Reserve at 31st December 2013 was €5,781,644. It is important that this deficit is reduced over the coming years and that this is taken into account when framing the Budgets for 2015 and future years. We will continue to closely monitor the Council's Expenditure and Income in order to maintain and improve the Council's financial position.

The Council's cumulative debit balance on the Capital Account at 31st December 2013 was €14,213,639.

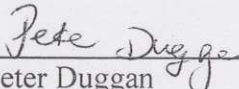
Mayo County Council has a long tradition of prudent financial management involving the adoption of realistic Budgets by the elected members and the co-operation of the staff in the control of expenditure, the generation of income and the securing of value for money.

2013 was another difficult year for Mayo County Council. The challenging economic conditions have impacted considerably on the Council's financial circumstances in recent years. Income sources have particularly suffered while at the same time demand has increased for many of the services provided by the Council. This evolving financial situation places pressures on the Council and requires very focussed and ongoing financial management of available resources and appropriate discipline to work within available budgets and affordability thresholds. The reductions in state funding over the past four years together with increasing pressures in collecting local sources of income mean that cashflow management to fund Council payments for payroll, goods and services has become ever more critical.

The Council will continue to implement strict budgetary control, strive for a further reduction in our cost base and prioritise our services according to the greatest need so as to sustain our financial capacity to deliver core essential services.

I would like to take this opportunity to thank the Cathaoirleach and members of the Council for their continued interest, involvement and support throughout the year. In addition I would also like to thank the County Manager and the Management Team.

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


Peter Duggan
HEAD OF FINANCE

Mayo County Council

Certificate of Manager/Head of Finance for the year ended 31st December 2013

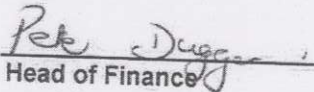
We certify that the Financial Statements of Mayo County Council for the year ended 31st December 2013 as set out on pages 9 to 39 are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment, Community and Local Government.

We have also taken reasonable steps for the prevention and detection of fraud and other irregularities.

Signed:



County Manager



Head of Finance

Dated:

30 - April - 2014

Audit Opinion

To the Members of Mayo County Council

I have audited the annual financial statement as set out on pages 5 to 23 for the year ended 31 December 2013 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 the Mayo County Council at 31 December 2013 and its income and expenditure for the year then ended.

H. Neville

Local Government Auditor
20 August 2014

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Environment, Community and Local Government (DECLG) at 31st December 2013. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

2. Funds Flow Statement

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

3. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice, with the exception of Capital Grants, which are recorded on a receipts' basis

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

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

5. Pensions

Payments in respect of pensions are charged to the revenue account in the accounting period in which the payments are made. On a once off basis Gratuities in respect of Voluntary Redundancy Scheme and Local Elections are charged to the Capital Account. These gratuities are funded by way of borrowings and the cost of these borrowings are charged to the Revenue Account over a three year period. The cost of salaries and wages in the accounts includes deductions in respect of superannuation (including Widows and Orphans) benefits. Such deductions are credited as receipts to the Income & Expenditure Statement. The requirements of current accounting standards relating to pensions and their application to local authority accounting remains under consideration.

6. Agency and Other Services

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

7. Insurance

The County Council operates an insurance excess of €63,500.

8. Provision for Bad & Doubtful Debts

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

9. Fixed Assets

9.1 Classification of Assets

Fixed assets are classified into categories as set out in the balance sheet. A further breakdown by asset type is set out in Note 1 to the accounts.

9.2 Recognition

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

9.3 Measurement

A balance sheet incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation uideline' issued by the DECLG. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements for 2014.

9.4 Revaluation

As set out in a revision to the Accounting Code of Practice it is policy to show fixed assets at cost. Maintenance and enhancement costs associated with Infrastructure assets are not currently included in fixed assets but will be reviewed in 2014. Due to their physical nature the vast majority of assets are unique to local authorities and are not subject to disposal. Any loss or gain associated with the net realisable value of the remaining general assets subject to disposal, are accounted for at time of disposal.

9.5 Disposals

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

9.6 Depreciation

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

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

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

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

* The value of landfill sites 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 in the Income and Expenditure Statement. Grants received to cover day-to-day operations are credited to the Income & Expenditure Statement. Grants received, relating to the construction of assets, are shown as part of the income of work-in-progress and are accounted for on a receipts' basis. On completion of the project the income is transferred to a capitalisation account.

11. Development Debtors & Income

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

12. Debt Redemption

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

13. Lease Schemes

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

14. Stock

Stocks are valued on an average cost basis.

15. Work-in-Progress & Preliminary Expenditure

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

16. Debtors and Creditors

16.1 Debtors

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

16.2 Creditors

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

17. Interest in Local Authority Companies

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

18. Affordable Housing

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

19. Transfer of Responsibility for the Delivery of Water Services

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

From January, 2014, the legislation provides for:

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

The analysis, computation and valuation of assets and liabilities to be transferred to Irish Water will be computed and agreed between Local Authorities and Irish Water in 2014. The changes agreed will be reflected in the 2014 AFS for Local Authorities.

The transfers above will not affect the going concern capacity of Local Authorities.

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

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

Expenditure by Division	Note	Gross Expenditure 2013 €	Income 2013 €	Net Expenditure 2013 €	Net Expenditure 2012 €
Housing and building		15,066,638	13,515,923	1,550,714	572,416
Road transport & safety		33,506,402	24,708,505	8,797,897	9,365,196
Water services		25,002,544	11,826,198	13,176,346	11,236,858
Development management		6,528,045	1,394,882	5,133,163	4,613,417
Environmental services		16,324,161	8,697,979	7,626,182	6,647,101
Recreation and amenity		7,052,414	2,004,342	5,048,071	5,000,610
Agriculture, education, health & welfare		6,236,329	5,244,409	991,920	1,073,823
Miscellaneous services		14,534,153	10,525,536	4,008,617	6,072,185
Central management charges		-	-	-	-
Total Expenditure/Income	16-17	<u>124,250,685</u>	<u>77,917,775</u>		
Net Cost of Divisions to be funded from Rates and Local Government Fund				46,332,910	44,581,606
Rates				14,699,263	14,778,314
Pension related deduction				2,246,389	2,304,256
Local government fund				27,650,043	27,159,681
County demand				2,465,204	2,465,204
Surplus/(Deficit) for Year before Transfers				<u>727,989</u>	<u>2,125,849</u>
Transfers from/(to) Reserves	15			(3,376,279)	(2,751,424)
Overall Surplus/(Deficit) for Year				<u>(2,648,290)</u>	<u>(625,575)</u>
General Reserve at 1st January				(3,133,354)	(2,507,779)
General Reserve at 31st December				<u>(5,781,644)</u>	<u>(3,133,354)</u>

Mayo County Council
Balance Sheet as at 31st December 2013

	Notes	2013 €	2012 €
Fixed Assets	1		
Operational		280,110,033	276,401,061
Infrastructural		3,473,676,233	3,479,835,118
Community		2,934,876	2,448,648
Non-Operational		20,293,982	20,293,982
		3,777,015,124	3,778,978,809
Work-in-Progress and Preliminary Expenses	2	26,465,979	26,163,737
Long Term Debtors	3	65,966,580	65,889,049
Current Assets			
Stock	4	1,176,620	361,726
Trade Debtors and Prepayments	5	20,671,661	21,644,037
Bank Investments		-	-
Cash in Transit		81,952	162,788
Urban Account	7	-	-
		21,930,233	22,168,551
Current Liabilities			
Bank Overdraft		11,515,599	2,517,089
Creditors & Accruals	6	26,067,744	23,743,297
Finance Leases		-	-
		37,583,343	26,260,386
Net Current Assets / (Liabilities)		(15,653,110)	(4,091,835)
Creditors (Amounts greater than one year)			
Loans Payable	8	126,611,707	129,674,681
Finance Leases		-	9,408
Refundable Deposits	9	7,234,684	8,126,019
Other		293,385	1,023,976
		134,139,776	138,834,084
Net Assets / (Liabilities)		3,719,654,797	3,728,105,676
Represented By			
Capitalisation Account	10	3,777,015,124	3,778,978,809
Income WIP	2	24,431,772	25,404,461
Specific Revenue Reserve		29,774	29,774
General Revenue Reserve		(5,781,644)	(3,133,354)
Other Balances	11	(76,040,230)	(73,174,013)
Total Reserves		3,719,654,796	3,728,105,677

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

	Note	2013 €	2013 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	18		(261,869)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(1,963,685)	
Increase/(Decrease) in WIP/Preliminary Funding		(972,689)	
Increase/(Decrease) in Reserves Balances	19	<u>(1,781,410)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(4,717,783)
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		1,963,685	
(Increase)/Decrease in WIP/Preliminary Funding		(302,242)	
(Increase)/Decrease in Agent Works Recoupable		95,509	
(Increase)/Decrease in Other Capital Balances	20	<u>(3,151,616)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(1,394,664)
Financing			
Increase/(Decrease) in Loan Financing	21	(3,880,504)	
(Increase)/Decrease in Reserve Financing	22	<u>2,066,809</u>	
Net Inflow/(Outflow) from Financing Activities			(1,813,694)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(891,335)
Net Increase/(Decrease) in Cash and Cash Equivalents	23		<u><u>(9,079,346)</u></u>

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	87,446,775	786,576	139,385,745	136,581,400	9,649,641	1,170,936	1,744,863	2,831,779,926	868,407,235	4,076,953,097
Additions - Purchased	-	-	1,227,775	1,000,000	545,703	15,589	-	-	-	2,789,067
Additions - Transfer WIP	1,016,235	-	1,668,729	2,919,508	-	-	559,705	-	-	6,164,178
Disposals	-	-	(3,598,703)	-	(55,600)	-	-	-	-	(3,654,303)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	500,497	-	-	-	-	8,016,758	-	8,517,255
Accumulated Costs @ 31/12/2013	88,463,010	786,576	139,184,042	140,500,909	10,139,744	1,186,524	2,304,569	2,839,796,684	868,407,235	4,090,769,294
Depreciation										
Accumulated Depreciation @ 01/01	171,636	82,792	-	1,011,768	8,036,005	1,058,976	-	-	287,613,112	297,974,289
Provision for Year	376,886	73,477	-	63,886	472,428	43,407	-	-	14,797,217	15,827,301
Disposals	-	-	-	-	(47,420)	-	-	-	-	(47,420)
Accumulated Depreciation @ 31/12/2013	548,522	156,269	-	1,075,654	8,461,013	1,102,383	-	-	302,410,328	313,754,170
Net Book Value @ 31/12/2013	87,914,488	630,308	139,184,042	139,425,255	1,678,731	84,141	2,304,569	2,839,796,684	565,996,907	3,777,015,124
Net Book Value @ 31/12/2012	87,275,139	703,784	139,385,745	135,569,633	1,613,636	111,960	1,744,863	2,831,779,926	580,794,123	3,778,978,809
Net Book Value by Category										
Operational	61,649,583	-	139,029,042	77,668,535	1,678,731	84,141	-	-	-	280,110,033
Infrastructural	5,970,923	-	155,000	61,756,719	-	-	-	2,839,796,684	565,996,907	3,473,676,233
Community	-	630,308	-	-	-	-	2,304,569	-	-	2,934,876
Non-Operational	20,293,982	-	-	-	-	-	-	-	-	20,293,982
Net Book Value @ 31/12/2013	87,914,488	630,308	139,184,042	139,425,255	1,678,731	84,141	2,304,569	2,839,796,684	565,996,907	3,777,015,124

2. Work in Progress and Preliminary Expenses

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

	Funded	Unfunded	Total	Total
	2013	2013	2013	2012
<u>Expenditure</u>	€	€	€	€
Work in Progress	22,468,873	-	22,468,873	22,709,652
Preliminary Expenses	3,691,410	305,696	3,997,106	3,454,085
Total Expenditure	26,160,283	305,696	26,465,979	26,163,737
<u>Income</u>				
Work in Progress	21,128,328	-	21,128,328	22,299,958
Preliminary Expenses	3,275,502	27,942	3,303,444	3,104,503
Total Receipts	24,403,830	27,942	24,431,772	25,404,461
<u>Net Expended</u>				
Work in Progress	1,340,545	-	1,340,545	409,694
Preliminary Expenses	415,908	277,754	693,662	349,582
Net Over/(Under) Expenditure	1,756,453	277,754	2,034,207	759,276

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2013	2013	2013	2013	2013	2013	2012
	Balance @ 01/01/2013	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2013	Balance @ 31/12/2012
	€	€	€	€	€	€	€
Long Term Mortgage Advances *	35,429,363	4,017,664	(1,990,556)	(690,806)	(48,500)	36,717,166	35,429,363
Tenant Purchase Advances	271,992	-	(35,341)	(7,823)	-	228,828	271,992
Shared Ownership Rented Equity	1,100,185	-	-	(1,813)	(2,056)	1,096,316	1,100,185
	36,801,540	4,017,664	(2,025,897)	(700,441)	(50,556)	38,042,310	36,801,540
Voluntary Housing							
Development Levies - Long Term						21,399,220	21,444,378
Inter Local Authority Loans						293,385	1,023,976
Long Term Investments - Cash						-	-
Long Term Investments - Associated Companies						-	-
Other						8,221,665	8,497,548
						35,000	71,608
Less: Current Portion of Long Term Debtors						67,991,580	67,839,050
						(2,025,000)	(1,950,000)
Total amounts falling due after one year						65,966,580	65,889,050

* Includes HFA agency loans

4. Stocks

A summary of stock is as follows:

	2013	2012
	€	€
Central Stores	1,119,219	275,688
Other Depots	57,401	86,037
Total	1,176,620	361,725

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2013	2012
	€	€
Government Debtors	3,376,579	2,205,837
Commercial Debtors	9,526,023	9,623,127
Non-Commercial Debtors	2,868,655	2,877,629
Development Debtors	9,576,292	10,467,204
Other Services	-	-
Other Local Authorities	797,147	520,725
Revenue Commissioners	-	-
Agent Works Recoupable	1,442,367	1,537,876
Other	36,025	5,587
Current Portion of Long Term Debtors	2,025,000	1,950,000
Total Gross Debtors	29,648,088	29,187,985
Less: Provision for Doubtful Debts	(9,035,688)	(7,543,948)
Total Trade Debtors	20,612,400	21,644,037
Prepayments	59,261	-
Total	20,671,661	21,644,037

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2013	2012
	€	€
Trade Creditors	6,992,071	5,435,067
Grants	98,219	85,034
Revenue Commissioners	3,085,822	1,912,162
Other Local Authorities	83,324	92,558
Other Creditors	380,922	146,443
	10,640,358	7,671,264
Accruals	6,476,279	4,635,094
Deferred Income	501,107	1,286,939
Add: Current Portion of Loans Payable	8,450,000	10,150,000
Total	26,067,744	23,743,297

7. Urban Account

A summary of the Urban account is as follows:

	2013	2012
	€	€
Opening Balance at 1st January	-	801
Charge for Year	2,465,204	2,465,204
Paid/(Received)	(2,465,204)	(2,466,005)
Balance at 31st December	-	-

8. Loans Payable

(a) Movement in Loans Payable

	2013 HFA €	2013 OPW €	2013 Other €	2013 Total €	2012 Total €
Opening Balance	108,855,124	1,550,393	29,419,164	139,824,681	118,896,604
Borrowings	5,500,542	-	-	5,500,542	34,828,988
Repayment of Principal	(5,499,685)	(277,447)	(2,305,302)	(8,082,434)	(6,795,400)
Early Redemptions	(223,510)	-	(2,000,000)	(2,223,510)	(7,276,490)
Other Adjustments	42,428	-	-	42,428	170,979
Balance @ 31 December	108,674,899	1,272,946	25,113,862	135,061,707	139,824,681
Less: Current Portion of Loans Payable				8,450,000	10,150,000
Total amounts falling due after one year				126,611,707	129,674,681

(b) Application of Loans

	2013 HFA €	2013 OPW €	2013 Other €	2013 Total €	2012 Total €
<u>Mortgage</u>					
Mortgage Loans *	30,112,427	1,272,946	-	31,385,373	31,764,394
<u>Non Mortgage</u>					
Assets/Grants	52,718,750	-	19,863,862	72,582,612	74,736,869
Revenue Funding	-	-	-	-	-
Bridging Finance	495,000	-	-	495,000	718,510
Recoupable	-	-	-	-	-
Shared Ownership Rented Equity	3,949,501	-	-	3,949,501	3,910,530
Inter-Local Authority	-	-	5,250,000	5,250,000	7,250,000
Voluntary Housing	21,399,220	-	-	21,399,220	21,444,378
Balance @ 31 December	108,674,898	1,272,946	25,113,862	135,061,706	139,824,681
Less: Current Portion of Loans Payable				8,450,000	10,150,000
Total Amounts Due after one year				126,611,706	129,674,681

* Includes HFA Agency Loans

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2013 €	2012 €
Opening Balance at 1st January	8,126,018	8,655,805
Deposits received	592,966	48,873
Deposits repaid	(1,484,301)	(578,660)
Closing Balance at 31st December	7,234,683	8,126,018

10. Capitalisation Account

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

	2013	2013	2013	2013	2013	2013	2013	2012
	Balance @ 01/01/2013	Purchased	Transfers WIP	Disposals	Revaluation	Historical Cost Adjustments	Balance @ 31/12/2013	Balance @ 31/12/2012
	€	€	€	€	€	€	€	€
Grants	295,933,748	634,265	2,811,449	(203,159)	-	-	299,176,303	295,933,748
Loans	17,135,038	-	1,016,235	-	-	(5,220,195)	12,931,079	17,135,038
Leases	(5,557,374)	-	-	-	-	5,720,691	163,318	(5,557,374)
Revenue Funded	5,120,254	52,961	-	-	-	-	5,173,215	5,120,254
Development Levies	568,870	-	-	-	-	-	568,870	568,870
Tenant Purchase Annuities	1,327,344	-	-	-	-	-	1,327,344	1,327,344
Unfunded	1,971,141	-	-	-	-	-	1,971,141	1,971,141
Historical	3,725,677,123	1,006,113	-	(3,436,442)	-	-	3,723,246,793	3,725,677,123
Other	34,776,954	1,095,727	2,336,494	(14,702)	-	8,016,758	46,211,232	34,776,954
Total Gross Funding	4,076,953,097	2,789,067	6,164,178	(3,654,303)	-	8,517,255	4,090,769,294	4,076,953,097
Less: Amortised							(313,754,170)	(297,974,289)
Total *							3,777,015,124	3,778,978,809

* As per note 1

11. Other Balances

A breakdown of other balances is as follows:

	Note	2013 Balance @ 01/01/2013	2013 * Capital Reclassification	2013 Expenditure	2013 Income	2013 Transfer from Revenue	2013 Transfer to Revenue	2013 Internal Transfers	2013 Balance @ 31/12/2013	2012 Balance @ 31/12/2012
		€	€	€	€	€	€	€	€	€
Tenant Purchase Annuities										
- Realised	(a)	1,694,547	-	83,652	1,443,404	-	818,861	(1,135,216)	1,100,223	1,694,547
- UnRealised	(b)	271,992	-	-	(43,164)	-	-	-	228,828	271,992
Development Levies	(c) & (o)	3,492,055	-	354,444	908,156	-	1,897,982	103,781	2,251,566	3,492,055
Unfunded Balances										
- Project	(d)	(1,270,116)	-	595,434	74,160	-	-	165,000	(1,626,389)	(1,270,116)
- Non-Project	(e)	(586,990)	-	-	-	50,000	-	55,772	(481,218)	(586,990)
Funded Balances										
- Project	(f)	(9,113,806)	(327,101)	2,293,866	2,017,110	144,338	-	(1,205,790)	(10,779,115)	(9,113,806)
- Non-Project	(g)	(4,637,634)	198,322	19,216,612	14,502,182	2,113,357	737,748	2,090,570	(5,687,562)	(4,637,634)
Voluntary & Affordable Housing Balances										
- Voluntary Housing		294,652	-	988,429	805,899	-	-	(3,347)	108,774	294,652
- Affordable Housing		-	-	223,510	-	-	-	223,510	-	-
Other Balances										
- Assets	(h)	836,676	-	404,922	123,259	4,411,452	4,430,756	(15,543)	520,166	836,676
- Insurance Fund	(i)	16,444	-	44,232	-	20,500	-	(22,712)	(30,000)	16,444
- General	(j)	3,198,141	-	29,600	293,218	385,149	130,650	(58,595)	3,657,662	3,198,141
Net Capital Balances		(5,804,040)	(128,779)	24,234,700	20,124,224	7,124,795	8,015,997	197,430	(10,737,065)	(5,804,040)
Non Mortgage Loans - Principal to be Amortised	(k)								(73,077,611)	(75,455,379)
Lease Repayment - Principal to be Amortised	(l)								-	(9,408)
Historical Opening Mortgage Funding Surplus/(Deficit)	(m)								(447,218)	(402,735)
Shared Ownership Rented Equity Account	(n)								8,221,665	8,497,548
Reserves - Associated Companies									-	-
Other									-	-
Total Other Balances									(76,040,230)	(73,174,014)

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

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

12. Capital Account Analysis

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

	2013	2012
	€	€
Net WIP and Preliminary Expenses (Note 2)	(2,034,207)	(759,277)
Net Capital Balances (Note 11)	(10,737,065)	(5,804,040)
Net Agency Works Recoupable (Note 5)	(1,442,367)	(1,537,876)
Capital Balance Surplus/(Deficit) @ 31st December	(14,213,639)	(8,101,193)

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

Opening Balance @ 1st January	(8,101,192)	(24,837,933)
Expenditure	36,599,327	51,772,207
Income		
- Grants	20,662,678	31,736,657
- Loans	1,748,942	30,128,988 *
- Other	9,514,282	7,833,666
Total Income	31,925,902	69,699,311
Net Revenue Transfers	(1,439,022)	(1,190,364)
Closing Balance @ 31st December	(14,213,639)	(8,101,192)

* Due to a change in treatment of Affordable Housing in 2011 Loans income includes € in respect of prior year bridging finance loans.

13. Mortgage Loan Funding Position

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

	2013	2013	2013	2012
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	36,717,166	1,096,316	37,813,481	36,529,548
Mortgage Loans/Equity Payable (Note 8)	(31,385,373)	(3,949,501)	(35,334,874)	(35,674,924)
Surplus/(Deficit) in Funding @ 31 Decembe	5,331,793	(2,853,185)	2,478,607	854,624

NOTE: Cash on Hand relating to Redemptions and Relending

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14. Summary of Plant and Materials Account

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

	Plant	Materials	Total	Total
	2013	2013	2013	2012
	€	€	€	€
Expenditure	(3,566,597)	(866,398)	(4,432,995)	(4,798,754)
Charged to Jobs	3,364,514	1,049,176	4,413,690	4,524,003
Surplus/(Deficit) before Transfers	(202,083)	182,778	(19,305)	(274,751)
Transfer to/from Reserves	202,083	(182,778)	19,305	274,752
Surplus/(Deficit) for Year	-	-	-	1

15. Analysis of Transfers to/from Reserves

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

	2013	2013	2013	2012
	Transfers	Transfers	Net	Total
	From	To	€	€
	Reserves	Reserves	€	€
	€	€	€	€
Loan Repayment Reserve	-	(4,805,893)	(4,805,893)	(3,819,485)
Lease Repayment Reserve	-	(9,408)	(9,408)	(122,303)
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	1,812,863	-	1,812,863	206,028
Other	6,841,903	(7,215,744)	(373,841)	984,335
Surplus/(Deficit) for Year	8,654,766	(12,031,045)	(3,376,279)	(2,751,424)

16. Analysis of Revenue Income

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

		2013		2012	
	Appendix No	€		€	
State Grants and Subsidies	3	42,504,581	34.0%	42,482,733	33.8%
Contributions from other LAs		4,749,686	3.8%	4,478,434	3.6%
Goods and Services	4	30,663,509	24.5%	32,194,622	25.6%
		77,917,775	62.3%	79,155,789	62.9%
Local Government Fund - General Purpose Grant		27,650,043	22.1%	27,159,681	21.6%
Pension Levy		2,246,389	1.8%	2,304,256	1.8%
Rates		14,699,263	11.8%	14,778,314	11.7%
County Charge (Inc)		2,465,204	2.0%	2,465,204	2.0%
Total Income		124,978,675	100.0%	125,863,244	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		Including Transfers		(Over)/Under Budget		Excluding Transfers		Including Transfers		Over/(Under) Budget		(Over)/Under Budget
	2013	€	2013	€	2013	€	2013	€	2013	€	2013	€	
Housing and building	15,066,638	1,131,338	16,197,975	15,493,877	(704,098)	13,515,923	922,209	14,438,132	14,545,116	(106,984)	(811,082)		
Road transport & safety	33,506,402	678,490	34,184,892	31,846,729	(2,338,163)	24,708,505	164,308	24,872,813	22,928,772	1,944,041	(394,122)		
Water services	25,002,544	1,336,420	26,338,964	25,023,393	(1,315,571)	11,826,198	2,445,074	14,271,272	11,941,612	2,329,660	1,014,090		
Development management	6,528,045	149,676	6,677,721	6,317,410	(360,310)	1,394,882	222,600	1,617,482	1,568,173	49,309	(311,002)		
Environmental services	16,324,161	1,166,843	17,491,004	17,900,643	409,639	8,697,979	278,447	8,976,426	9,719,543	(743,117)	(333,478)		
Recreation and amenity	7,052,414	218,202	7,270,615	6,707,446	(563,170)	2,004,342	158,647	2,162,990	2,019,903	143,086	(420,083)		
Agriculture, education, health & welf	6,236,329	215,316	6,451,645	8,056,548	1,604,903	5,244,409	-	5,244,409	6,761,006	(1,516,597)	88,306		
Miscellaneous services	14,534,153	7,134,761	21,668,913	8,739,794	(12,929,119)	10,525,536	4,463,481	14,989,017	4,743,123	10,245,894	(2,683,226)		
Central management charges	-	-	-	-	-	-	-	-	-	-	-	-	
Total Divisions	124,250,685	12,031,045	136,281,730	120,085,841	(16,195,889)	77,917,775	8,654,766	86,572,541	74,227,249	12,345,292	(3,850,597)		
Local government fund	-	-	-	-	-	27,650,043	-	27,650,043	27,650,043	-	-		
Pension levy	-	-	-	-	-	2,246,389	-	2,246,389	2,220,000	26,389	26,389		
Rates	-	-	-	-	-	14,699,263	-	14,699,263	13,523,345	1,175,918	1,175,918		
County demand	-	-	-	-	-	2,465,204	-	2,465,204	2,465,204	-	-		
Dr/Cr balance	-	-	-	-	-	-	-	-	-	-	-		
Surplus/(Deficit) for Year	124,250,685	12,031,045	136,281,730	120,085,841	(16,195,889)	124,978,675	8,654,766	133,633,441	120,085,841	13,547,600	(2,648,289)		

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

	2013	2012
	€	€
Operating Surplus/(Deficit) for Year	(2,648,290)	(625,575)
(Increase)/Decrease in Stocks	(814,895)	(40,634)
(Increase)/Decrease in Trade Debtors	972,376	(852,934)
Non operating activity in Trade Debtors (Agent Works)	(95,509)	141,617
Increase/(Decrease) in Creditors Less than One Year	2,324,447	1,004,395
(Increase)/Decrease in Urban Account	-	801
	<u>(261,871)</u>	<u>(372,330)</u>

19. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Tenant Purchase Annuities	(637,488)	882,176
Increase/(Decrease) in Development Contributions	(1,240,489)	(1,185,722)
Increase/(Decrease) in Other Reserve Balances	96,568	(1,688,601)
	<u>(1,781,410)</u>	<u>(1,992,147)</u>

20. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Project Balances - Funded	(1,665,309)	11,098,457
(Increase)/Decrease in Project Balances - Unfunded	(356,273)	808,204
(Increase)/Decrease in Non Project Balances - Funded	(1,049,929)	1,428,270
(Increase)/Decrease in Non Project Balances - Unfunded	105,772	633,136
(Increase)/Decrease in Voluntary Housing Balances	(185,877)	(240,490)
(Increase)/Decrease in Affordable Housing Balances	-	(2,713,026)
	<u>(3,151,616)</u>	<u>11,014,552</u>

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

(Increase)/Decrease in Long Term Debtors	(77,531)	1,928,394
Increase/(Decrease) in Mortgage Loans	(379,021)	371,220
Increase/(Decrease) in Asset/Grant Loans	(2,154,257)	26,271,102
Increase/(Decrease) in Revenue Funding Loans	-	-
Increase/(Decrease) in Bridging Finance Loans	(223,510)	(2,776,490)
Increase/(Decrease) in Recoupable Loans	-	-
Increase/(Decrease) in Shared Ownership Rented Equity Loans	38,971	77,402
Increase/(Decrease) in Inter-Local Authority Loans	(2,000,000)	(2,500,000)
Increase/(Decrease) in Voluntary Housing Loans	(45,158)	(515,157)
Increase/(Decrease) in Finance Leasing	(9,408)	(122,303)
(Increase)/Decrease in Portion Transferred to Current Liabilities	1,700,000	(3,650,000)
Increase/(Decrease) in Long Term Creditors - Deferred Income	(730,591)	491,043
	<u>(3,880,505)</u>	<u>19,575,211</u>

22. (Increase)/Decrease in Reserve Financing

	2013	2012
	€	€
(Increase)/Decrease in Specific Revenue Reserve	-	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	2,377,768	(23,494,612)
(Increase)/Decrease in Lease Repayment Principal to be Amortised	9,408	122,303
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	-	-
(Increase)/Decrease in Shared Ownership Rented Equity Account	(44,483)	(67,556)
(Increase)/Decrease in Reserves in Associated Companies	(275,883)	-
	<u>2,066,809</u>	<u>(23,439,866)</u>

23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	-	-
Increase/(Decrease) in Cash at Bank/Overdraft	(8,998,516)	11,979,825
Increase/(Decrease) in Cash in Transit	(80,836)	(9,855)
	<u>(9,079,352)</u>	<u>11,969,970</u>

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

	2013	2012
<u>Payroll</u>	€	
- Salary & Wages	35,592,436	36,344,063
- Other Costs	3,544,743	3,592,671
- Pensions & Gratuities	6,137,567	7,439,347
Total	45,274,746	47,376,081
<u>Operational Expenses</u>		
- Purchase of Equipment	1,952,752	1,490,113
- Repairs & Maintenance	846,510	1,236,675
- Contract Payments	11,927,672	7,726,701
- Agency Services	4,336,701	5,867,505
- Machinery Yard Charges & Plant Hire	8,414,517	7,778,604
- Materials & Stores Issues	10,503,552	11,120,352
- Payments of Grants	11,638,749	14,481,584
- Member Costs	373,402	379,053
- Travelling & Subsistence Allowances	1,462,469	2,161,033
- Consultancy & Professional Fees	1,159,409	621,183
- Energy	5,609,207	4,949,311
- Other	7,042,237	5,498,471
Total	65,267,177	63,310,585
<u>Administration Expenses</u>		
- Communications	809,379	1,010,488
- Training & Recruitment	1,061,959	915,440
- Printing & Stationery	350,014	376,685
- Contributions to Other Bodies	1,091,553	1,270,137
- Other Administration Expenses	1,343,437	1,158,051
Total	4,656,341	4,730,801
<u>Establishment Expenses</u>		
- Rent & Rates	872,090	752,804
- Other Establishment Expenses	132,465	40,100
Total	1,004,556	792,904
Financial Expenses	7,678,950	7,233,066
Miscellaneous	368,916	293,959
County Charge (Exp)	-	-
Total Expenditure	124,250,685	123,737,395

Appendix 2

SERVICE DIVISION A Housing and Building

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
A01 Maintenance & Improvement of LA Housing Units	2,661,082	261,393	3,798,254	-	4,059,646	
A02 Housing Assessment, Allocation and Transfer	319,407	-	57,080	-	57,080	
A03 Housing Rent and Tenant Purchase Administration	354,762	-	9,020	-	9,020	
A04 Housing Community Development Support	197,590	-	4,095	-	4,095	
A05 Administration of Homeless Service	183,742	-	2,277	63,707	65,984	
A06 Support to Housing Capital Prog.	1,320,084	522,870	49,238	-	572,109	
A07 RAS Programme	5,739,395	4,437,686	1,427,937	-	5,865,623	
A08 Housing Loans	2,367,902	126,145	1,238,311	-	1,364,456	
A09 Housing Grants	3,050,913	2,183,384	194,732	56,035	2,434,150	
A11 Agency & Recoupable Services	3,100	-	5,970	-	5,970	
Total Including Transfers to/from Reserves	16,197,975	7,531,478	6,786,913	119,742	14,438,132	
Less: Transfers to/from Reserves	1,131,338		922,209		922,209	
Total Excluding Transfers to/from Reserves	15,066,638	7,531,478	5,864,704	119,742	13,515,923	

SERVICE DIVISION B
Road Transport & Safety

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL		State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
B01 NP Road - Maintenance and Improvement	1,227,959		764,553	26,470	-	791,023
B02 NS Road - Maintenance and Improvement	1,591,393		975,479	48,232	-	1,023,711
B03 Regional Road - Maintenance and Improvement	7,777,594		6,538,463	59,626	-	6,598,089
B04 Local Road - Maintenance and Improvement	17,876,953		13,301,197	332,919	29,301	13,663,417
B05 Public Lighting	1,375,410		204,340	1,082	44,550	249,971
B06 Traffic Management Improvement	210,215		55,780	10,887	-	66,667
B07 Road Safety Engineering Improvement	273,072		185,041	5,068	-	190,109
B08 Road Safety Promotion & Education	119,936		-	3,376	-	3,376
B09 Car Parking	586,000		-	309,700	-	309,700
B10 Support to Roads Capital Prog	1,765,101		1,021,100	74,231	-	1,095,331
B11 Agency & Recoupable Services	1,381,258		450,659	254,495	176,266	881,419
Total Including Transfers to/from Reserves	34,184,892		23,496,611	1,126,086	250,116	24,872,813
Less: Transfers to/from Reserves	678,490			164,308		164,308
Total Excluding Transfers to/from Reserves	33,506,402		23,496,611	961,778	250,116	24,708,505

SERVICE DIVISION C
Water Services

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
C01 Water Supply	10,530,184	338,210	4,775,627	644,908	5,758,745	
C02 Waste Water Treatment	8,236,242	-	2,631,371	710,883	3,342,254	
C03 Collection of Water and Waste Water Charges	1,164,211	-	32,044	-	32,044	
C04 Public Conveniences	86,061	-	1,227	-	1,227	
C05 Admin of Group and Private Installations	4,567,931	4,146,592	156,306	-	4,302,898	
C06 Support to Water Capital Programme	1,569,834	-	649,592	-	649,592	
C07 Agency & Recoupable Services	184,500	-	12	184,500	184,512	
C08 Non Irish Water	-	-	-	-	-	
Total Including Transfers to/from Reserves	26,338,964	4,484,802	8,246,179	1,540,290	14,271,272	
Less: Transfers to/from Reserves	1,336,420		2,445,074		2,445,074	
Total Excluding Transfers to/from Reserves	25,002,544	4,484,802	5,801,105	1,540,290	11,826,198	

SERVICE DIVISION D

Development Management

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
D01 Forward Planning	690,162	-	14,136	-	14,136	
D02 Development Management	2,091,153	-	394,178	-	394,178	
D03 Enforcement	461,849	-	10,173	-	10,173	
D04 Industrial and Commercial Facilities	510	-	8,937	-	8,937	
D05 Tourism Development and Promotion	237,115	54,960	-	-	54,960	
D06 Community and Enterprise Function	1,266,584	96,594	390,550	22,500	509,644	
D07 Unfinished Housing Estates	1,451	-	-	-	-	
D08 Building Control	121,777	-	12,188	-	12,188	
D09 Economic Development and Promotion	1,212,579	3,687	81,998	152,500	238,186	
D10 Property Management	407	-	15,551	-	15,551	
D11 Heritage and Conservation Services	145,180	(10,643)	5,481	-	(5,162)	
D12 Agency & Recoupable Services	448,954	344,536	20,154	-	364,691	
Total Including Transfers to/from Reserves	6,677,721	489,134	953,348	175,000	1,617,482	
Less: Transfers to/from Reserves	149,676		222,600		222,600	
Total Excluding Transfers to/from Reserves	6,528,045	489,134	730,748	175,000	1,394,882	

SERVICE DIVISION E
Environmental Services

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
E01 Landfill Operation and Aftercare	3,133,035	39,106	2,360,060	-	-	2,399,166
E02 Recovery & Recycling Facilities Operations	178,144	216,063	55,997	-	-	272,060
E03 Waste to Energy Facilities Operations	-	-	-	-	-	-
E04 Provision of Waste to Collection Services	-	-	-	-	-	-
E05 Litter Management	622,042	42,891	15,058	-	-	57,949
E06 Street Cleaning	113,785	-	1,506	-	-	1,506
E07 Waste Regulations, Monitoring and Enforcement	319,244	156,000	88,221	-	-	244,221
E08 Waste Management Planning	15,540	-	151	-	-	151
E09 Maintenance of Burial Grounds	535,388	-	221,050	-	-	221,050
E10 Safety of Structures and Places	588,697	99,699	18,367	494	-	118,560
E11 Operation of Fire Service	5,439,841	-	391,327	23,950	-	415,277
E12 Fire Prevention	526,330	-	144,474	-	-	144,474
E13 Water Quality, Air and Noise Pollution	1,207,464	-	330,547	-	-	330,547
E14 Agency & Recoupable Services	4,811,495	-	4,376,568	394,898	-	4,771,465
Total Including Transfers to/from Reserves	17,491,004	553,758	8,003,326	419,342	419,342	8,976,426
Less: Transfers to/from Reserves	1,166,843		278,447			278,447
Total Excluding Transfers to/from Reserves	16,324,161	553,758	7,724,879	419,342	419,342	8,697,979

SERVICE DIVISION F
Recreation and Amenity

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
F01 Leisure Facilities Operations	1,458,517	-	473,580	320,000	793,580	
F02 Operation of Library and Archival Service	3,085,036	35,000	147,311	-	182,311	
F03 Outdoor Leisure Areas Operations	387,473	-	145	148	293	
F04 Community Sport and Recreational Development	731,260	257,976	275,631	-	533,607	
F05 Operation of Arts Programme	1,608,330	598,337	54,862	-	653,199	
F06 Agency & Recoupable Services	-	-	-	-	-	
Total Including Transfers to/from Reserves	7,270,615	891,313	951,529	320,148	2,162,990	
Less: Transfers to/from Reserves	218,202		158,647		158,647	
Total Excluding Transfers to/from Reserves	7,052,414	891,313	792,882	320,148	2,004,342	

SERVICE DIVISION G
Agriculture, Education, Health & Welfare

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
G01 Land Drainage Costs	53,975	-	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	673,768	-	40,840	-	40,840	40,840
G03 Coastal Protection	77,239	-	2,570	-	2,570	2,570
G04 Veterinary Service	782,708	500,526	127,147	-	627,673	627,673
G05 Educational Support Services	4,863,955	4,556,959	16,369	-	4,573,327	4,573,327
G06 Agency & Recoupable Services	-	-	-	-	-	-
Total Including Transfers to/from Reserves	6,451,645	5,057,484	186,925	-	5,244,409	5,244,409
Less: Transfers to/from Reserves	215,316	-	-	-	-	-
Total Excluding Transfers to/from Reserves	6,236,329	5,057,484	186,925	-	5,244,409	5,244,409

SERVICE DIVISION H
Miscellaneous Services

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
H01 Profit & Loss Machinery Account	6,931,111	-	6,888,003	43,108	6,931,111	
H02 Profit & Loss Stores Account	1,916,059	-	1,916,059	-	1,916,059	
H03 Administration of Rates	3,707,678	-	90,151	-	90,151	
H04 Franchise Costs	183,000	-	4,002	-	4,002	
H05 Operation of Morgue and Coroner Expenses	248,268	-	156	-	156	
H06 Weighbridges	-	-	-	-	-	
H07 Operation of Markets and Casual Trading	-	-	8,450	-	8,450	
H08 Malicious Damage	-	-	-	-	-	
H09 Local Representation & Civic Leadership	1,301,035	-	-	-	-	
H10 Motor Taxation	1,411,550	-	7,694	-	7,694	
H11 Agency & Recoupable Services	5,970,211	-	69,890	-	69,890	
Total Including Transfers to/from Reserves	21,668,913	-	4,079,563	1,881,940	5,961,504	
Less: Transfers to/from Reserves	7,134,761	-	13,063,968	1,925,048	14,989,017	
Total Excluding Transfers to/from Reserves	14,534,153	-	4,463,481	1,925,048	4,463,481	
OVERALL TOTAL DIVISIONS	124,250,685	42,504,581	30,663,509	4,749,686	77,917,775	

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2013	2012
	€	€
Department of the Environment, Heritage, and Local Government		
Road Grants	113,624	-
Housing Grants & Subsidies	7,351,853	7,444,775
Library Services	35,000	35,000
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	4,146,592	3,742,002
Environmental Protection/Conservation Grants	454,060	537,382
Miscellaneous	465,238	523,661
	12,566,366	12,282,819
Other Departments and Bodies		
Road Grants	23,382,987	20,706,966
Higher Education Grants	4,556,959	7,408,618
VEC Pensions and Gratuities	-	-
Community Employment Schemes	341,941	319,486
Civil Defence	99,699	85,000
Miscellaneous	1,556,628	1,679,843
	29,938,214	30,199,914
TOTAL	42,504,581	42,482,733

APPENDIX 4
ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2013	2012
	€	€
Housing Rent	4,441,137	4,377,123
Housing Loans Interest & Charges	1,224,376	1,289,899
Commercial Water	3,245,733	3,151,527
Domestic Water	-	-
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	1,872,574	1,692,615
Planning Fees	342,985	296,206
Parking Fees/Charges	304,024	345,505
Recreation & Amenity Activities	438,349	498,907
Library Fees & Fines	73,227	62,293
Agency Services	2,069,672	2,464,249
Pension Contributions	1,479,002	1,601,841
Property Rental & Leasing of Land	103,408	117,238
Landfill Charges	4,302,234	5,795,330
Fire Charges	361,598	452,629
NPPR	2,421,714	1,821,501
Miscellaneous Inc - Goods & Services	7,983,476	8,227,759
	30,663,509	32,194,622

APPENDIX 5
SUMMARY OF CAPITAL EXPENDITURE AND INCOME

<u>EXPENDITURE</u>	2013	2012
	€	€
Payments to Contractors	13,950,369	29,573,564
Purchase of Land	954,549	92,803
Purchase of Other Assets	982,201	618,945
Consultancy & Professional Fees	3,293,651	3,329,023
Other	17,418,557	18,157,871
Total Expenditure (Net of Internal Transfers)	36,599,327	51,772,206
Transfers to Revenue	8,642,042	6,831,463
Total Expenditure (Including Transfers) *	45,241,369	58,603,669
 <u>INCOME</u>		
Grants	20,662,678	31,736,657
Non Mortgage Loans	** 1,748,942	30,128,988
Other Income		
Development Contributions	1,320,069	884,333
Property Disposals - Land	74,160	242,490
- LA Housing	1,371,561	1,834,271
- Other	95,598	32,150
Tenant Purchase Annuities	1,580,279	32,625
Car Parking	-	-
Other	5,072,615	4,807,798
Total Income (Net of Internal Transfers)	31,925,902	69,699,312
Transfers from Revenue	7,203,020	5,641,099
Total Income (Including Transfers) *	39,128,922	75,340,411
Surplus/(Deficit) for year	(6,112,447)	16,736,742
Balance (Debit)/Credit @ 1st January	(8,101,192)	(24,837,933)
Balance (Debit)/Credit @ 31 December	(14,213,639)	(8,101,191)

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

** Due to a change in treatment of Affordable Housing in 2011 Non Mortgage Loans include € in respect of prior year bridging finance loans.

APPENDIX 6
ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

	Balance at 01/01/13	Expenditure	INCOME			TRANSFERS			Balance at 31/12/13	
			Grants	Non Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue		Internal Transfers
01 Housing and Building	3,449,829	6,815,088	3,812,023	648,942	1,803,361	6,264,326	2,324,933	892,209	144,453	4,476,244
02 Road Transportation and Safety	(2,323,672)	9,078,329	6,113,590	-	1,816,347	7,929,937	170,251	-	398,792	(2,903,021)
03 Water Supply and Sewerage	(8,027,418)	11,912,615	8,591,770	-	2,108,484	10,700,254	57,873	990,559	(1,495,435)	(11,667,901)
04 Development Incentives and Control	3,681,912	2,952,311	-	-	2,653,059	2,653,059	-	2,190,070	1,078,456	2,271,046
05 Environmental Protection	1,444,279	1,464,692	169,990	1,100,000	375,541	1,645,531	30,000	98,447	-	1,556,671
06 Recreation and Amenity	(5,596,912)	1,964,610	1,369,204	-	399,164	1,768,367	21,975	10,000	(110,723)	(5,891,902)
07 Agriculture, Education, Health and Welfare	(1,324,595)	929,564	414,876	-	40,000	454,876	96,461	-	-	(1,702,822)
08 Miscellaneous Services	595,385	1,482,118	191,225	-	318,326	509,552	4,501,527	4,460,756	(15,543)	(351,953)
UR Urban Demands	-	-	-	-	-	-	-	-	-	-
TOTAL	(8,101,192)	36,599,327	20,662,678	1,748,942	9,514,282	31,925,902	7,203,020	8,642,042	-	(14,213,639)

APPENDIX 7

Summary of Major Collections for 2013

	<i>Arrears @ 01/01/2013</i>	<i>Accrued</i>	<i>Write Off</i>	<i>Waivers</i>	<i>Total for Collection</i>	<i>Collected</i>	<i>Arrears @ 31/12/2013</i>	<i>% Collected</i>
	€	€	€	€	€	€	€	
Commercial Rates	2,724,384	14,699,264	3,202,946	-	14,220,702	11,134,966	3,085,736	78%
Rents & Annuities	1,078,775	4,441,135	36,735	-	5,483,175	4,396,096	1,087,079	80%
Commercial Water	5,039,979	5,123,214	-	-	10,163,193	4,836,847	5,326,346	48%
Domestic Refuse	-	-	-	-	-	-	-	-
Commercial Refuse	-	-	-	-	-	-	-	-
Housing Loans	1,791,512	3,089,762	52,887	-	4,828,387	3,060,507	1,767,880	63%

Opening Arrears are shown net of credit balances

Arrears relating to Tenant Purchase Annuities are included within Housing Loans

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

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

Name of Company	Proportion of ownership interest	Consolidated in Local Authority accounts	Total Assets	Total Liabilities	Revenue	Expenditure	Cumulative Surplus/Deficit	Reporting date of financial statements
Claremorris Leisure Centre Limited	100%	N	6,249,843	3,750	172	3,791	34,090	30-Jun-11

Appendix 9

Transfers between Revenue Account and Capital Account

Transfers from Capital Account to Revenue Account

	€
Machinery & Stores Account	4,433,481
Polluter Pays funding from Development Contributions	1,695,863
Refurbishment Programme Provision funded from Internal Capital Receipts	644,847
Supervision Costs - Sanitary Schemes	569,167
G.W.S. Subsidy funding from Reserves	319,525
Community Gain Fund	309,800
Housing Grants funded from Internal Receipts	215,124
Roads, Footpaths, Public Lighting Provision from Development Contributions	164,308
CAMP Account	98,447
Discharge Licences funded from Development Contributions	40,519
Town and Village Renewal	32,600
RAS Surplus	32,202
Estate Maintenance funded from Development Contributions	30,000
Other Capital Projects	68,883
	8,654,766
	8,654,766

Transfers from Revenue Account to Capital Account

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Machinery & Stores Account	4,414,176
Write off of Capital Balance	1,496,922
Casual Vacancies	400,000
RAS Surplus	385,149
Pay & Display Surplus to fund Provision of Car Parks	124,563
Marine Projects	96,461
Water & Sewerage Capital Projects	57,873
IT Systems	50,000
Roads Capital	33,688
Burial Grounds	30,000
Commeration Fund	30,000
Housing Capital	21,163
Housing Insurance	20,500
Swimming Pool	15,000
Other Capital Projects	40,250
	7,215,744
	7,215,744