



Westmeath County Council

Annual Financial Statement **For the Year Ended 31 December 2013**

Audited



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Financial Review

1. Introduction

I am pleased to present the Annual Financial Statement of Westmeath County Council for the year ended 31st December 2013. Comparative figures are shown for 2012.

2. Key Points

The following are the key points for the year 2013:

- A surplus on the Revenue Account of €26,442;
- A year free of bank overdraft and associated costs;
- Repayment of principal on long term borrowings of €4,148,808 including a net reduction in mortgage loans of €1,602,780;
- New borrowings of €4,449,729 in respect of investment in water services infrastructure (which will transfer to Irish Water);
- A challenging environment in terms of debt collection on all major income streams;
- Continuing significant restriction in our ability to fund future long term capital investment.

3. Review of Financial Performance

2013 was another difficult year for Westmeath County Council. As we continue to live through what is now recognised and termed the first “global recession” the environment presents itself in the form of a lack or tightening of credit, severe job losses, resulting in reduced consumer demand. This scenario drives down economic growth and has had a severe impact on our ability to both earn and collect income.

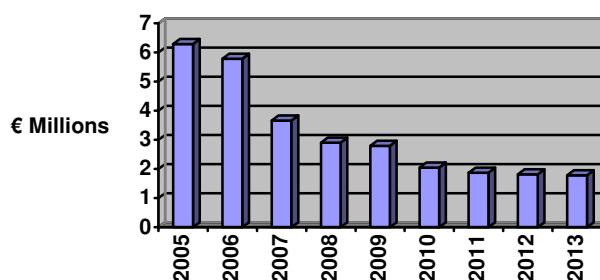
Although this “global recession” is now in its 7th year there are indicative signs of a changing environment in the form of reducing unemployment and some positive business sentiment.

Westmeath County Council continued to take action during 2013 to adjust and match both operational day to day spend (Revenue Account) and its long term capital investment programme (Capital Account) to reflect the severely altered economic environment.

3.1 Revenue Account (Day-to-Day)

I am pleased to report a surplus for 2013 of €26,188 (2012, €53,355). The performance in reducing the accumulated deficit of €6.3m by 72% to €1.79m in recent years is set out in the graph above:

Cumulative Revenue Deficit



Strict financial controls will continue to be maintained with the objective of eliminating the deficit as quickly as possible.

The Council incurred additional net expenditure in excess of the Budget and details of this are set out in note 17(b) on page 27. I recommend approval of this additional expenditure to the Council in accordance with section 104(7) of the Local Government Act 2001.

In the table below I've set out the major variances against budget together with an explanation thereof:

Losses V Budget	Explanation	€
Housing	Part funding of work completed by Housing Repairs Team:	110,021
	Local Property Tax on LA Housing Units (1,273):	57,285
	Loan Repayments in respect of Housing Land purchased:	55,103
	Increased debt management and other costs associated with loans:	103,965
Water Services	Increased costs mainly on Mullingar WWTP and Portloman WTP; Reduced O&M grant income; And reduced water charges income:	295,335
Development Management	Increased costs mainly on legal fees associated with enforcement activities:	126,802
Rates	Vacancies, Bad Debts and Provisions in excess of budget:	127,373
Coroner Fees	Fees and expenses in excess of budget:	57,246
Other	Net increased costs on all other services:	60,276
Total Losses against Budget		993,406

Gains V Budget	Explanation	€
Environmental services	Increase in fire charges income:	157,131
	Net savings on landfill operation, litter and pollution control costs:	135,820
Recreation & Amenity	Net savings on Leisure, Library, Arts & JIS services:	110,745
	Provision for investment in Mullingar Integrated Arts Centre not made:	50,000
	Provision for investment in Mullingar Regional Sports Centre not made:	300,000
NPPR	Increased net income against budget.	92,384
Machinery Yard	Increased net income against budget of €300,000.	173,768
Total Gains against Budget		1,019,848

Net Surplus for Year	26,442
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Income:

For every €1 of income earned during 2013, 52 cent was represented by Grants and Subsidies, 32 cent was represented by Goods and Services and 16 cent was represented by Commercial Rates.

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

Category	€	% 2013	% 2012
Grants & Subsidies	16,642,567	26.6%	27.6%
Goods & Services	16,039,847	25.7%	26.1%
General Purpose Grant	16,055,537	25.7%	24.6%
Pension Related Deduction	1,026,956	1.6%	1.7%
Rates	10,087,563	16.1%	15.9%
County Charge	1,680,280	2.7%	2.7%
Contributions other LAs	982,244	1.6%	1.4%
Total Income	62,514,994	100.0%	100.0%

The table shows the trend in the reduced contribution being made by grants and subsidies. The change in 2013 is mainly arising from the reduction in higher education grants.

Expenditure:

Westmeath County Council works to sustain essential services and advance critical investments in Westmeath's future while bringing our expenditure base in line with reduced levels of funding. This

expenditure reduction involved measures across pay and non pay, and as such was shared across Westmeath County Council by all services. Through innovation and co-operation, the impact on service users has been as minimal as could be managed.

In some instances, it was not possible to implement reductions on certain expenditure which by nature was non discretionary, for example payments required by contract or loan repayments.

Reduction in payroll costs involved reducing overtime and reducing or eliminating allowances. In addition significant savings have been achieved by:

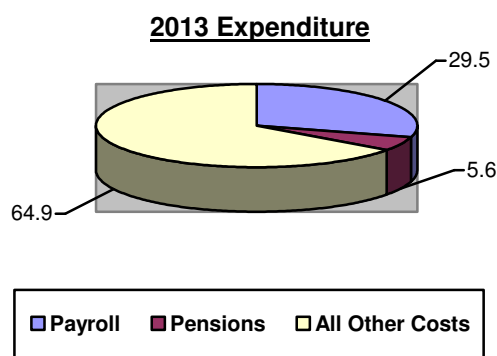
- Non replacement of retiring staff.
- Non renewal of contracts for staff on fixed term employment.
- Allowing staff to avail of various options available such as career breaks, unpaid leave etc.

The objective of these measures is to achieve greater efficiency and where possible to reduce operational costs.

All other areas on the non pay spend are targeted for saving on an ongoing basis including:

- Travel & subsistence
- Advertising
- Communications
- Professional Fees
- General expenses

A summary of the major categories of expenditure in % terms is set out in the graph below:



For every €1 of revenue expenditure incurred in 2013, 29 cent was absorbed by Payroll Costs; 6 cent was incurred on Pensions; and 65 cent on all other non-pay costs.

3.2 Capital Account (Long Term)

Expenditure on Capital projects amounted to €26.9m in 2013 (2012, €55.2m). There were **20** projects with expenditure in excess of **€250,000**. The key projects were in Roads and Water Services. The top 10 projects by spend were:

	€
• Carrick Bridge to Clonfad	4,025,337
• Mains Rehabilitation Mullingar	2,673,082
• The Downs Grade Separation	2,191,497
• Garrycastle Bridge	1,659,446
• Maynooth to Galway Cycle Route	783,765
• Energy Efficiency Measures to Houses	716,225
• N4 Strengthening Leinster Bridges	665,044
• East Canal Towpath to Meath Boundary	505,236
• Mullingar Sewerage Imp. Scheme	487,930
• Taking in Charge of Group Schemes	459,545

The Government's fiscal position and therefore the availability of appropriate levels of funding are severely curtailing our programme of capital projects. We have been somewhat shielded from the full impact of this in recent years based on the number of projects which had, at that time, received the green light. Our ability to fund the local contribution, which is well known at the initiation of the project, was also a key factor in obtaining approval. This local contribution is funded mainly through development contributions.

The absence of a strong and consistent flow of development contribution income poses serious questions as to the financing of further similar projects.

The sale of houses to sitting tenants has, in the past, been a very valuable source of funds. These funds, which were hugely important, were mainly used to maintain and enhance existing housing stock. Income from this source amounted to €157,030 in 2013 representing the sale of 4 houses. These funds were used to fund outstanding commitments on the housing capital programme.

Our capital account is, therefore, under significant strain and this situation is likely to continue for the foreseeable future.

3.3 Revenue Collection

I have set out in the table following a summary of our revenue collection performance for 2013 with comparatives for 2012, 2011 and 2010:

Category	2013	2012	2011	2010
Rates	79%	79%	80%	85%
Rents	95%	92%	91%	86%
Water Charges	47%	48%	38%	36%
Housing Loans	54%	47%	48%	53%

The deteriorating economic environment and, particularly, the tightening of the availability of credit, rising unemployment, and reducing incomes makes collecting debt a particularly difficult task at the present time. Notwithstanding this there is heavy onus on this Council to collect debts owing to it. Focusing resources in this area, in terms of staff and systems development, yielded an improvement in our performance in 2012. This improvement has continued to some extent in 2013 e.g. Rents and Loans.

However this area of our work continues to present us with significant challenges particularly in the areas of rates and housing loans.

I can confirm, based on the information currently available to me, that the transfer of water charges debt to Irish Water, expected to occur later this year, will not have a negative impact on our financial position.

Westmeath County Council continues to work with mortgagees in arrears in accordance with the procedures set out in the Mortgage Arrears Resolution Process, as agreed by the local authority sector. Our overall objective is to find and implement a sustainable solution for each mortgagee while simultaneously managing the corresponding financial risk to the Council. National initiatives such as: *the ability to utilise Social Housing Investment Programme funding to take repossessed/surrendered houses into stock; the creation of a MARP Fund to alleviate residual losses arising; and the Mortgage-to-rent Scheme* are helping to reduce the financial exposure on the local authority.

While we are committed to working with customers in these difficult times we have and will take all actions available to us in order to collect the debt where a customer refuses to positively engage with us.

4. Financial Reporting & Control

4.1 Annual Financial Statement

The aim of the Annual Financial Statement is to fairly present the financial position of Westmeath County Council for the year and as at the end of 2013. This is achieved through the production of Statements, Notes and Appendices, as required by the regulatory accounting framework set by the Minister for the Environment, Community and Local Government.

4.2 Accounting Policies

The Accounting Policies used in the preparation of the AFS are set out in the Statement of accounting policies. Westmeath County Council is fully compliant with the regulatory accounting framework as determined by the Department of the Environment, Community and Local Government.

4.3 Statutory & Other Audits

Westmeath County Council undergoes an annual audit, required by statute, carried out by the Local Government Audit Service (LGAS). The Audit for the financial year 2013 is scheduled to commence in July 2014. This Audit provides an independent review to help assure a fair presentation of Westmeath County Council's financial position. Westmeath County Council is also subject to audit in relation to EU funding, Government funding, tax compliance and audits with a Value for Money objective through the LGAS.

4.4 System of Internal Controls

The Executive of Westmeath County Council acknowledges its responsibility for systems of internal control in Westmeath County Council including putting in place processes and procedures for the purpose of ensuring that control systems are effective. These systems can provide reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or detected in a timely period. Effective internal control systems enable Westmeath County Council to meet its responsibilities for the integrity and accuracy of its accounting records.

Westmeath County Council has taken steps to ensure an appropriate control environment is in place by:

- Clearly defining and documenting Management responsibilities and duties;
- Encouraging a strong culture of accountability across all levels of the organisation;
- Facilitating the work of the Internal Audit;
- The maintenance of a Corporate Risk Register;
- The work of the Ethics Officer;
- Supporting the work of the Audit Committee.

4.5 Financial Management

Financial management reporting in Westmeath County Council is robust and thorough. A rigorous system of monthly financial monitoring ensures that any significant budget variances are identified and appropriate actions are taken to minimise any adverse financial impact. The system of internal financial control is based on a framework of regular management information, administrative procedures including segregation of duties, and a system of delegation and accountability. In particular, it includes:

- A comprehensive budgeting system with an annual budget which is reviewed and agreed by the elected members.
- Regular financial reviews: monthly and quarterly financial reports which indicate financial performance against forecasts on both expenditure and income and variance analysis evaluation.
- Setting targets to measure financial and other performances.
- Strict policies and procedures, regularly reviewed, for the receipt, recording and control of monies.

4.6 Procurement

Effective procurement is a key objective of this organisation. Our objective is to enhance procurement procedures and expertise in the context of the Corporate Procurement Plan. In early 2012 a senior member of staff was assigned to the position of Procurement Officer. We have already realised improvements in this area and will continue to work to ensure that we obtain value for money in all categories of expenditure.

4.7 Shared Services

We have had some success in the area of shared services to date e.g. centralisation of account payable function in Athlone.

We continue to work both within Westmeath Local Authorities and with other Local Authorities to explore areas where more effective and efficient processes can be implemented.

4.8 EU/IMF Reporting

As part of agreements in place with the IMF and EU under the Programme of Financial Support for Ireland, reports are required on a quarterly basis across a wide range of areas, including:

- Information on borrowings
- Information on income & expenditure on both Revenue & Capital Accounts
- Information on debtors.
- Information on payroll and superannuation costs.

This reporting regime is both onerous and is set to strict reporting deadlines.

4.9 Local Government Reform

As you are aware there is currently an unprecedented level of change in local government resulting from reform initiatives tabled in the document *Putting People First*.

There is a significant challenge for the local government sector in general and each local authority in particular in managing the financial risks resultant from this change. Significant resources, understandably, in terms of management and staff time, are being consumed in ensuring this change is managed in a safe and sound manner.

5. Conclusion

Westmeath County Council services critically support business, residential and visitor life in the County. Service demand remained high in 2013 notwithstanding economic pressures, and this remains the case in 2014.

As we move to a new structure for local government in Westmeath we will continue to manage our finances in a prudent fashion striving always to ensure that essential services are delivered to a high quality and represent value for money. We will also

continue to maintain strict financial controls making the necessary adjustments where changing circumstances demand.

I would like to thank the staff of all sections for their co-operation and especially my colleagues in the Finance Section for their work in producing the Annual Financial Statement, and in particular Declan Keating, Financial Accountant for his assistance.

I also wish to thank the Members of Westmeath County Council for their help and consideration in resolving the many financial issues which arose during 2013.

James Dalton

James Dalton
Head of Finance

Date: November 18, 2014

Westmeath County Council

Certificate of Chief Executive & Head of Finance

Annual Financial Statement for the year ended 31 December 2013

We certify that the financial statement of the Westmeath County Council for the year ended 31 December 2013 as set out on pages 10 to 29 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.

Pat Gallagher,

Signed:

Pat Gallagher, Chief Executive

James Dalton

James Dalton, Head of Finance

Dated: November 18, 2014

Audit Opinion

To the Members of Westmeath County Council

I have audited the annual financial statement as set out on pages 10 to 29 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 Westmeath County Council at 31 December 2013 and its income and expenditure for the year then ended.

Daragh McMahon

Daragh Mc Mahon
Local Government Auditor

Date: November 18, 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.

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 and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of 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/City/Borough/Town Council operates an insurance excess of NIL.

8. Provision for Bad & Doubtful Debts

Provision has/has not been made in the relevant accounts for bad & doubtful debts.

9. Fixed Assets

9.1 Classification of Assets

Fixed assets are classified into categories as set out in the 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 Guideline' issued by the DECLG. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements for 2012.

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. 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. 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 Westmeath 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 will show 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.

Westmeath County Council

<p>Financial Accounts For the Year Ended 31 December 2013</p>

INCOME & EXPENDITURE ACCOUNT STATEMENT FOR YEAR ENDING 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. Transfers to/from reserves are shown separately and not allocated by service division. Note 17 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2013	2013	2013	2012
	Notes	€	€	€	€
Housing & Building		8,227,311	8,958,803	(731,492)	(1,342,399)
Roads Transportation & Safety		13,606,310	10,384,418	3,221,892	3,253,958
Water Services		10,430,103	1,996,053	8,434,050	9,098,943
Development Management		4,064,035	828,246	3,235,789	3,118,861
Environmental Services		5,947,811	1,351,370	4,596,441	5,125,250
Recreation & Amenity		5,045,845	1,194,259	3,851,586	4,142,834
Agriculture, Education, Health & Welfare		3,749,982	3,495,786	254,197	216,635
Miscellaneous Services		8,878,869	5,455,977	3,422,892	2,837,262
Total Expenditure/Income	16	59,950,266	33,664,911		
Net cost of Divisions to be funded from Rates & Local Government Fund				26,285,354	26,451,343
Rates				10,087,563	10,042,374
Local Government Fund - General Purpose Grant				16,055,537	15,602,491
Pension Related Deduction				1,026,956	1,048,976
County Charge				1,680,280	1,680,280
Surplus for Year before Transfers	17			2,564,982	1,922,778
Transfers to Reserves	15			(2,538,541)	(1,869,423)
Overall Surplus for Year				26,442	53,355
General Reserve @ 1st January 2013				(1,816,713)	(1,870,068)
General Reserve @ 31st December 2013				(1,790,272)	(1,816,713)

BALANCE SHEET AT 31st DECEMBER 2013

	Notes	2013 €	2012 €
Fixed Assets	1		
Operational		299,997,739	300,256,544
Infrastructural		2,075,448,710	2,064,275,085
Community		12,702,107	12,710,764
Non-Operational		14,069,699	1,452,703
		2,402,218,254	2,378,695,096
Work in Progress and Preliminary Expenses	2	227,589	15,913,188
Long Term Debtors	3	29,584,809	31,083,286
Current Assets			
Stocks	4	63,382	210,436
Trade Debtors & Prepayments	5	7,787,896	10,819,333
Bank Investments		9,500,762	8,800,762
Cash at Bank		702,566	649,483
Cash in Transit		6,925	6,712
Urban Account	7	-	-
		18,061,532	20,486,727
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	19,226,700	22,821,745
Urban Account	7	-	-
Finance Leases		-	-
		19,226,700	22,821,745
Net Current Assets / (Liabilities)		(1,165,168)	(2,335,019)
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	103,407,557	103,256,860
Finance Leases		-	-
Refundable deposits	9	788,136	797,777
Other		-	-
		104,195,693	104,054,637
Net Assets		2,326,669,791	2,319,301,915
Represented by			
Capitalisation Account	10	2,402,218,254	2,378,695,096
Income WIP	2	585,322	16,205,525
Specific Revenue Reserve		381,563	415,936
General Revenue Reserve		(1,790,272)	(1,816,713)
Other Balances	11	(74,725,077)	(74,197,929)
Total Reserves		2,326,669,791	2,319,301,915

FUNDS FLOW STATEMENT AS AT 31ST DECEMBER 2013
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	Note	2013 €	2013 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	18		(402,660)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		23,523,158	
Increase/(Decrease) in WIP/Preliminary Funding		(15,620,203)	
Increase/(Decrease) in Reserves Balances	19	(3,415,594)	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			4,487,361
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(23,523,158)	
(Increase)/Decrease in WIP/Preliminary Funding		15,685,600	
(Increase)/Decrease in Agent Works Recoupable		12,547	
(Increase)/Decrease in Other Capital Balances	20	5,254,069	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(2,570,942)
Financing			
Increase/(Decrease) in Loan Financing	21	1,649,174	
(Increase)/Decrease in Reserve Financing	22	(2,399,995)	
Net Inflow/(Outflow) from Financing Activities			(750,822)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(9,641)
Net Increase/(Decrease) in Cash and Cash Equivalents	23		<u><u>753,296</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2013	41,095,231	432,868	184,238,176	85,006,408	10,377,910	2,123,335	1,141,433	1,808,322,348	409,623,389	2,542,361,098
Additions										
- Purchased	-	-	901,000	-	188,190	21,894	7,945	-	-	1,119,029
- Transfers WIP	-	-	-	-	-	-	-	18,103,990	-	18,103,990
Disposals	(339,111)	-	(640,750)	-	-	-	-	-	-	(979,861)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	12,614,051	-	-	-	-	-	-	12,614,051
Accumulated Costs @ 31/12/2013	40,756,120	432,868	197,112,477	85,006,408	10,566,100	2,145,229	1,149,378	1,826,426,338	409,623,389	2,573,218,307
Depreciation										
Depreciation @ 1/1/2013	-	34,630	-	-	7,818,058	1,999,950	-	-	153,813,364	163,666,002
Provision for Year	-	8,657	-	-	373,919	21,108	-	-	6,930,366	7,334,051
Disposals	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2013	-	43,287	-	-	8,191,977	2,021,059	-	-	160,743,730	171,000,053
Net Book Value @ 31/12/2013	40,756,120	389,581	197,112,477	85,006,408	2,374,123	124,170	1,149,378	1,826,426,338	248,879,659	2,402,218,254
Net Book Value @ 31/12/2012	41,095,231	398,239	184,238,176	85,006,408	2,559,852	123,385	1,141,433	1,808,322,348	255,810,025	2,378,695,096
Net Book Value by Category										
Operational	40,009,446	-	183,341,368	74,383,720	2,153,692	109,513	-	-	-	299,997,739
Infrastructural	128,055	-	-	-	-	14,658	-	1,826,426,338	248,879,659	2,075,448,710
Community	377,974	389,581	-	10,622,688	220,431	-	1,091,433	-	-	12,702,107
Non-Operational	240,645	-	13,771,109	-	-	-	57,945	-	-	14,069,699
Net Book Value @ 31/12/2013	40,756,120	389,581	197,112,477	85,006,408	2,374,123	124,170	1,149,378	1,826,426,338	248,879,659	2,402,218,254

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2013 €	Unfunded 2013 €	Total 2013 €	Total 2012 €
Expenditure				
Work in Progress	210,138	-	210,138	15,902,493
Preliminary Expenses	6,909	10,542	17,451	10,696
	217,047	10,542	227,589	15,913,188
Income				
Work in Progress	222,089	-	222,089	15,908,915
Preliminary Expenses	363,233	-	363,233	296,610
	585,322	-	585,322	16,205,525
Net Expended				
Work in Progress	(11,951)	-	(11,951)	(6,422)
Preliminary Expenses	(356,324)	10,542	(345,782)	(285,914)
	(368,275)	10,542	(357,734)	(292,337)

3. Long Term Debtors

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

	Balance @ 1/1/2013 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2013 €	Balance @ 31/12/2012 €
Long Term Mortgage Advances*	31,296,162	270,650	(863,257)	(1,257,702)	(91,861)	29,353,992	31,296,162
Tenant Purchases Advances	48,592	-	(9,547)	-	(88)	38,957	48,592
Shared Ownership Rented Equity	1,242,075	(15,043)	-	(115,091)	186	1,112,126	1,242,075
	32,586,829	255,607	(872,804)	(1,372,793)	(91,764)	30,505,075	32,586,829
Voluntary Housing	-	-	-	-	-	-	-
Development Levy Debtors	-	-	-	-	-	-	-
Inter Local Authority Loans	-	-	-	-	-	-	-
Long-term Investments	-	-	-	-	-	-	-
Cash	-	-	-	-	-	-	-
Interest in associated companies	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
						30,505,075	32,586,829
Less: Amounts falling due within one year (Note 5)						(920,266)	(1,503,543)
Total Amounts falling due after more than one year						29,584,809	31,083,286

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2013 €	2012 €
Central Stores	63,382	210,436
Other Depots	-	-
Total	63,382	210,436

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2013 €	2012 €
Government Debtors	687,589	3,410,062
Commercial Debtors	6,057,393	5,675,543
Non-Commercial Debtors	3,086,061	3,091,330
Development Levy Debtors	2,243,180	2,567,395
Other Services	18,731	9,548
Other Local Authorities	228,594	375,669
Agent Works Recoupable	22,920	35,467
Revenue Commissioners	-	-
Other	27,321	264,440
Add: Amounts falling due within one year (Note 3)	920,266	1,503,543
Total Gross Debtors	13,292,055	16,932,997
Less: Provision for Doubtful Debts	(5,918,569)	(6,114,664)
Total Trade Debtors	7,373,487	10,818,333
Prepayments	414,409	1,000
	7,787,896	10,819,333

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2013 €	2012 €
Trade creditors	5,363,942	5,839,200
Grants	334,230	63,818
Revenue Commissioners	1,870,831	2,421,289
Other Local Authorities	558,306	392,479
Other Creditors	401,088	248,837
	8,528,398	8,965,623
Accruals	5,318,346	4,547,124
Deferred Income	1,051,360	5,373,276
Add: Amounts falling due within one year (Note 8)	4,328,596	3,935,722
	19,226,700	22,821,745

7. Urban Account

A summary of the Intercompany account is as follows:

	2013 €	2012 €
Balance at 1 January	-	-
Charge for Year	1,680,280	1,680,280
Received/Paid	(1,680,280)	(1,680,280)
Balance at 31 December	-	-

8. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2013	Balance @ 31/12/2012
	€	€	€	€	€
Balance @ 1/1/2013	100,068,187	146,988	6,977,407	107,192,582	109,276,265
Borrowings	4,692,379	-	-	4,692,379	1,555,013
Repayment of Principal	(3,322,222)	(48,525)	(551,604)	(3,922,350)	(3,638,696)
Early Redemptions	(226,458)	-	-	(226,458)	-
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2013	101,211,886	98,463	6,425,804	107,736,153	107,192,582
Less: Amounts falling due within one year (Note 6)				4,328,596	3,935,722
Total Amounts falling due after more than one year				103,407,557	103,256,860

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2013	Balance @ 31/12/2012
	€	€	€	€	€
Mortgage loans*	29,374,058	22,709	-	29,396,767	30,999,547
<u>Non-Mortgage loans</u>					
Asset/Grants	58,085,585	75,754	6,425,804	64,587,142	62,229,201
Revenue Funding	-	-	-	-	-
Bridging Finance	12,614,051	-	-	12,614,051	12,614,051
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	1,138,192	-	-	1,138,192	1,349,783
Inter-Local Authority	-	-	-	-	-
Voluntary housing	-	-	-	-	-
	101,211,886	98,463	6,425,804	107,736,153	107,192,582
Less: Amounts falling due within one year (Note 6)				4,328,596	3,935,722
Total Amounts falling due after more than one year				103,407,557	103,256,860

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2013 €	2012 €
Opening Balance at 1 January	797,777	881,794
Deposits received	303,144	499,314
Deposits repaid	(312,785)	(583,331)
Closing Balance at 31 December	788,136	797,777

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

10. Capitalisation Account

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

	Balance @ 1/1/2013 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2013 €	Balance @ 31/12/2012 €
Grants	604,459,392	901,000	18,103,990	-	-	-	623,464,382	604,459,392
Loans	4,359,211	-	-	-	-	-	4,359,211	4,359,211
Revenue funded	45,420,805	218,029	-	-	-	-	45,638,834	45,420,805
Leases	-	-	-	-	-	-	-	-
Development Levies	592,215	-	-	-	-	-	592,215	592,215
Tenant Purchase Annuities	110,259	-	-	-	-	-	110,259	110,259
Unfunded	-	-	-	-	-	-	-	-
Historical	1,887,136,381	-	-	(979,861)	-	12,614,051	1,898,770,571	1,887,136,381
Other	282,835	-	-	-	-	-	282,835	282,835
Total Gross Funding	2,542,361,098	1,119,029	18,103,990	(979,861)	-	12,614,051	2,573,218,307	2,542,361,098

Less: Amortised (171,000,053) (163,666,002)

Total **2,402,218,254** **2,378,695,096**

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Other Balances

A breakdown of other balances is as follows:

	Note	Balance @ 1/1/2013 €	Capital re-classification *	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2013 €	Balance @ 31/12/2012 €
Tenant Purchase Annuities										
- Realised	(a)	46,630	-	711	178,806	-	-	(222,824)	1,901	46,630
- UnRealised	(b)	48,592	-	-	(9,636)	-	-	-	38,957	48,592
Development Levies	(c)	6,724,734	-	25,000	551,062	-	737,975	(2,722,274)	3,790,547	6,724,734
Unfunded Balances										
- Project Balances	(d)	(7,347,211)	(769,810)	49,050	11,537	-	-	(118,500)	(8,273,034)	(7,347,211)
- Non-Project Balances	(e)	(826,439)	-	116,495	(4,625)	150,625	-	191,163	(605,771)	(826,439)
Funded Balances										
- Project Balances	(f)	(1,052,883)	609,209	6,526,001	6,543,103	60,000	20,000	120,638	(265,933)	(1,052,883)
- Non-Project Balances	(g)	(75,698)	314,917	19,278,464	19,626,671	1,627,285	498,318	3,127,927	4,844,321	(75,698)
Voluntary & Affordable Housing Balances										
- Voluntary Housing		-	-	-	-	-	-	-	-	-
- Affordable Housing		(1,402,534)	-	19,178	-	-	-	271,433	(1,150,279)	(1,402,534)
Other Balances										
- Assets	(h)	4,430,758	(619,820)	250,227	854,451	156,089	263,128	(398,438)	3,909,685	4,430,758
- Insurance Fund	(i)	-	-	-	-	-	-	-	-	-
- General	(j)	464,227	471,927	53,233	31,942	-	41,000	(315,605)	558,258	464,227
Net Capital Balances		1,010,176	6,422	26,318,357	27,783,311	1,993,999	1,560,422	(66,479)	2,848,652	1,010,176
Non-Mortgage Loans - Principal to be Amortised	(k)								(77,201,193)	(74,843,252)
Lease Repayment - Principal to be Amortised	(l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit)	(m)								-	-
Shared Ownership Rented Equity Account	(n)								(372,535)	(364,854)
Reserves - associated companies									-	-
Total Other Balances									(77,573,728)	(75,208,106)
									(74,725,077)	(74,197,929)

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

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

12. Capital Account Analysis

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

	2013 €	2012 €
Net WIP & Preliminary Expenses (Note 2)	357,734	292,337
Net Capital Balances (Note 11)	2,848,652	1,016,599
Agent Works Recoupable (Note 5)	(22,920)	(35,467)
Capital Balance Surplus/(Deficit) @ 31 December	3,183,465	1,273,469

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

	2013 €	2012 €
Opening Balance @ 1 January	1,267,047	5,281,435
Expenditure	26,896,062	55,152,849
Income		
- Grants	20,316,342	46,980,837
- Loans	4,449,729	1,238,313
- Other	3,612,831	3,003,231
Total Income	28,378,903	51,222,381
Net Revenue Transfers	433,577	(83,921)
Closing Balance @ 31 December	3,183,465	1,267,047

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2013 Loan Annuity €	2013 Rented Equity €	2013 Total €	2012 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	29,353,992	1,112,126	30,466,118	32,538,237
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(29,396,767)	(1,138,192)	(30,534,959)	(32,349,330)
Surplus/(Deficit) in Funding @ 31st December	(42,775)	(26,066)	(68,841)	188,907

NOTE: Cash on Hand relating to Redemptions and Relending

€ -

14. Summary of Plant & Materials Account

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

	2013 Plant & Machinery €	2013 Materials €	2013 Total €	2012 Total €
Expenditure	(2,601,693)	(41,240)	(2,642,934)	(2,452,541)
Charged to Jobs	3,097,445	19,256	3,116,701	2,915,335
	495,752	(21,984)	473,768	462,795
Transfers from/(to) Reserves	(300,000)	-	(300,000)	-
Surplus/(Deficit) for the Year	195,752	(21,984)	173,768	462,795

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

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

	2013 Transfers from Reserves €	2013 Transfers to Reserves €	2013 Net €	2012 €
Loan Repayment Reserve	-	(1,665,759)	(1,665,759)	(1,556,689)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	697,527	-	697,527	715,895
Other	366,656	(1,936,964)	(1,570,309)	(1,028,629)
Surplus/(Deficit) for Year	1,064,183	(3,602,723)	(2,538,541)	(1,869,423)

16. Analysis of Revenue Income

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

	Appendix No	2013		2012	
		€	%	€	%
Grants & Subsidies	3	16,642,567	26.6%	17,519,175	27.7%
Contributions from other local authorities		982,244	1.6%	902,909	1.4%
Goods & Services	4	16,040,101	25.7%	16,529,361	26.1%
		33,664,911	53.9%	34,951,445	55.2%
Local Government Fund - General Purpose Grant		16,055,537	25.7%	15,602,491	24.6%
Pension Related Deduction		1,026,956	1.6%	1,048,976	1.7%
Rates		10,087,563	16.1%	10,042,374	15.9%
County Charge		1,680,280	2.7%	1,680,280	2.7%
Total Income		62,515,248	100.0%	63,325,565	100.0%

NOTES TO AND FORMING PART OF THE ACCOUNTS

17. (a) Over/Under Expenditure

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

	EXPENDITURE					INCOME					NET (Over)/Under Budget 2013 €
	Excluding Transfers 2013 €	Transfers 2013 €	Including Transfers 2013 €	Budget 2013 €	(Over)/Under Budget 2013 €	Excluding Transfers 2013 €	Transfers 2013 €	Including Transfers 2013 €	Budget 2013 €	Over/(Under) Budget 2013 €	
Housing & Building	8,227,311	760,748	8,988,059	9,349,862	361,803	8,958,803	-	8,958,803	9,641,669	(682,866)	(321,063)
Roads Transportation & Safety	13,606,310	554,276	14,160,586	11,991,646	(2,168,940)	10,384,418	38,921	10,423,339	8,289,426	2,133,913	(35,027)
Water Services	10,430,103	821,950	11,252,053	11,326,447	74,394	1,996,053	822,734	2,818,788	3,194,403	(375,615)	(301,221)
Development Management	4,064,035	189,816	4,253,851	4,018,760	(235,091)	828,246	42,528	870,774	746,296	124,478	(110,613)
Environmental Services	5,947,811	130,094	6,077,905	6,276,611	198,707	1,351,370	160,000	1,511,370	1,417,590	93,780	292,487
Recreation & Amenity	5,045,845	157,775	5,203,620	5,654,704	451,084	1,194,259	-	1,194,259	1,185,970	8,288	459,372
Agriculture, Education, Health & Welfare	3,749,982	7,393	3,757,376	3,222,760	(534,616)	3,495,786	-	3,495,786	2,926,537	569,248	34,633
Miscellaneous Services	8,878,869	980,671	9,859,540	9,326,423	(533,117)	5,455,977	-	5,455,977	4,914,491	541,486	8,369
Total Divisions	59,950,266	3,602,723	63,552,989	61,167,213	(2,385,776)	33,664,911	1,064,183	34,729,094	32,316,382	2,412,712	26,936
Local Government Fund - General Purpose Grant	-	-	-	-	-	16,055,537	-	16,055,537	16,055,357	180	180
Pension Related Deduction	-	-	-	-	-	1,026,956	-	1,026,956	1,040,000	(13,044)	(13,044)
Rates	-	-	-	-	-	10,087,563	-	10,087,563	10,075,194	12,369	12,369
County Charge	-	-	-	-	-	1,680,280	-	1,680,280	1,680,280	-	-
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	-
(Deficit)/Surplus for Year	59,950,266	3,602,723	63,552,989	61,167,213	(2,385,776)	62,515,248	1,064,183	63,579,431	61,167,213	2,412,218	26,442

NOTES TO AND FORMING PART OF THE ACCOUNTS

17. (b) Over/Under Expenditure

Approval of additional expenditure in accordance with section 104(7) of the Local Government Act 2001.

Svcdiv	Svcdiv(T)	Budget	Expenditure	Variance	Explanation of Variance
A0101	Maintenance of LA Housing Units	614,773	804,720	-189,946	Part funding of work completed by Housing Repairs Team & LPT on LA Housing Units
A0102	Maintenance of Traveller Accommodation Units	174,627	193,782	-19,155	Part covered by positive income variance; capital works completed in 2013
A0502	Homeless Service	316,650	673,813	-357,163	Fully recoupable from the DECLG
A0601	Technical and Administrative Support	205,457	272,924	-67,467	Loan Repayments in respect of Housing Land purchased
A0702	Long Term Leasing	303,040	317,026	-13,986	Covered by positive income variance
A0802	Debt Management Housing Loans	258,974	384,209	-125,235	Increased debt management and other costs associated with loans
B0101	NP - Surface Dressing	0	156,575	-156,575	Fully recoupable from the NRA/DOT
B0201	NS - Surface Dressing	71,035	444,302	-373,267	Fully recoupable from the NRA/DOT
B0206	NS - General Maintenance	136,299	365,502	-229,203	Fully recoupable from the NRA/DOT
B0302	Reg Rd Surface Rest/Road Reconstruction/Overlay	758,659	893,421	-134,762	Fully recoupable from the NRA/DOT
B0305	Regional Road General Maintenance Works	1,167,475	1,347,958	-180,483	Fully recoupable from the NRA/DOT
B0306	Regional Road General Improvement Works	0	72,423	-72,423	Fully recoupable from the NRA/DOT
B0401	Local Road Surface Dressing	967,300	1,084,105	-116,805	Fully recoupable from the NRA/DOT
B0402	Local Rd Surface Rest/Road Reconstruction/Overlay	2,093,856	3,172,954	-1,079,098	Fully recoupable from the NRA/DOT
B0406	Local Roads General Improvement Works	0	280,477	-280,477	Fully recoupable from the NRA/DOT
B0801	School Wardens	77,841	84,618	-6,777	Part covered by positive income variance; some costs relate to 2012
B0802	Publicity and Promotion Road Safety	30,986	52,952	-21,966	Change in charging of salaries to this service
B0901	Maintenance and Management of Car Parks	892,320	940,221	-47,901	Car Park rental now shown in Revenue Account
B1001	Administration of Roads Capital Programme	772,423	796,789	-24,366	Under provision - Salaries
C0101	Water Plants & Networks	3,709,077	3,746,012	-36,935	Under provision on costs of Portloman DBO
C0201	Waste Plants and Networks	3,880,950	4,332,655	-451,705	Under provision on costs of Mullingar WWTP DBO
C0601	Technical Design and Supervision	552,078	555,638	-3,560	Under provision on costs of Water Conservation Team
D0101	Statutory Plans and Policy	308,839	333,442	-24,602	Underprovision on advertising and associated costs
D0301	Enforcement Costs	451,984	619,061	-167,077	Increased costs on legal fees associated with enforcement activities
D0403	Management of & Contris to Other Commercial Facs	44,234	71,358	-27,124	Part covered by positive income variance; one off costs incurred in 2013
D0602	RAPID Costs	0	28,755	-28,755	Covered by positive income variance
D0603	Social Inclusion	90,757	123,501	-32,744	Covered by positive income variance
D1103	Conservation Grants	10,000	18,000	-8,000	Covered by positive income variance
E0502	Litter Control Initiatives	145,555	174,994	-29,439	Covered by savings elsewhere within this service
E1003	Emergency Planning	77,723	83,224	-5,501	Covered by positive income variance
E1101	Operation of Fire Brigade Service	1,648,079	1,669,042	-20,963	Unforeseen retirement gratuities
F0101	Leisure Facilities Operations	1,113,369	1,132,123	-18,753	Covered by positive income variance
F0301	Parks, Pitches & Open Spaces	324,901	333,711	-8,810	Under provision - Parks
F0303	Beaches	21,314	34,553	-13,239	Under provision - Lakeside litter management
F0401	Community Grants	172,339	180,168	-7,829	Partly covered by savings elsewhere within this service
G0404	Operation of Dog Warden Service	73,948	81,868	-7,920	Partly covered by savings elsewhere within this service
G0405	Other Animal Welfare Services (incl Horse Control)	25,000	68,141	-43,141	Fully recoupable from the DECLG
G0501	Payment of Higher Education Grants	2,610,000	3,121,286	-511,286	Fully recoupable from the Dept of Education
H0101	Maintenance of Machinery Service	271,110	287,937	-16,826	Covered by positive income variance
H0102	Plant and Machinery Operations	2,054,763	2,295,778	-241,015	Covered by positive income variance
H0201	Purchase of Materials, Stores	0	30,000	-30,000	Provision for obsolete stock
H0302	Debt Management Service Rates	92,950	102,375	-9,425	Professional fees - Debt collection
H0303	Refunds and Irrecoverable Rates	1,975,000	2,116,401	-141,401	Under provision - Vacancies, Bad Debts & Bad Debt Provisions
H0501	Coroner Fees and Expenses	166,478	223,724	-57,246	Under provision - Professional Fees & Expenses
H1101	Agency & Recoupable Service	1,817,888	1,997,556	-179,668	Part covered by positive income variance; one off costs incurred in 2013
J0101	Corporate Buildings	1,862,486	1,872,456	-9,970	Repair works to Bishopsgate St. offices
J0502	Health and Safety and Staff Welfare	165,993	170,136	-4,143	Covered by savings elsewhere within this service
J0601	Financial Accounting	435,097	468,981	-33,884	Covered by savings elsewhere within this service
J0701	Pensions and Lump Sums	3,183,156	3,361,508	-178,353	VER scheme & unforeseen retirements due to ill health

17. (c) Approval of Accounts

These Accounts were approved by the Members of Westmeath Council at their meeting on May 12th 2014.

NOTES TO AND FORMING PART OF THE ACCOUNTS

2013

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

Operating Surplus/(Deficit) for Year	26,442
(Increase)/Decrease in Stocks	147,054
(Increase)/Decrease in Trade Debtors	3,031,437
Non operating activity in Trade Debtors (Agent Works)	(12,547)
Increase/(Decrease) in Creditors Less than One Year	(3,595,046)
(Increase)/Decrease in Urban Account	-
	(402,660)

19. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Tenant Purchase Annuities	(54,365)
Increase/(Decrease) in Development Contributions	(2,934,187)
Increase/(Decrease) in Other Reserve Balances	(427,043)
	(3,415,594)

20. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Project Balances - Funded	786,950
(Increase)/Decrease in Project Balances - Unfunded	(925,823)
(Increase)/Decrease in Non Project Balances - Funded	4,920,018
(Increase)/Decrease in Non Project Balances - Unfunded	220,669
(Increase)/Decrease in Voluntary Housing Balances	-
(Increase)/Decrease in Affordable Housing Balances	252,256
	5,254,069

21. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	1,498,477
Increase/(Decrease) in Mortgage Loans	(1,602,780)
Increase/(Decrease) in Asset/Grant Loans	2,357,941
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	-
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(211,591)
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	-
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(392,874)
Increase/(Decrease) in Long Term Creditors - Deferred Income	-
	1,649,174

NOTES TO AND FORMING PART OF THE ACCOUNTS

2013

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22. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	(34,373)
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	(2,357,941)
(Increase)/Decrease in Lease Repayment Principal to be Amortised	-
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	-
(Increase)/Decrease in Shared Ownership Rented Equity Account	(7,681)
(Increase)/Decrease in Reserves in Associated Companies	-
	(2,399,995)

23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	700,000
Increase/(Decrease) in Cash at Bank/Overdraft	53,083
Increase/(Decrease) in Cash in Transit	213
	753,296

APPENDICES

APPENDIX 1

ANALYSIS OF EXPENDITURE FOR YEAR ENDED 31st DECEMBER 2013

	2013 €	2012 €		
Payroll Expenses			2013	2012
Salary & Wages	16,813,351	17,255,350	28.0%	28.1%
Pensions (incl Gratuities)	3,350,235	3,467,190	5.6%	5.6%
Other costs	901,659	848,360	1.5%	1.4%
Total	21,065,245	21,570,900	35.1%	35.1%
Operational Expenses				
Purchase of Equipment	418,918	604,242	0.7%	1.0%
Repairs & Maintenance	756,785	690,586	1.3%	1.1%
Contract Payments	4,620,722	4,574,632	7.7%	7.5%
Agency services	1,409,561	1,338,157	2.4%	2.2%
Machinery Yard Charges incl Plant Hire	3,733,427	3,865,647	6.2%	6.3%
Purchase of Materials & Issues from Stores	2,974,915	2,873,826	5.0%	4.7%
Payment of Grants	4,857,293	5,653,928	8.1%	9.2%
Members Costs	16,000	73,692	0.0%	0.1%
Travelling & Subsistence Allowances	529,086	556,662	0.9%	0.9%
Consultancy & Professional Fees Payments	588,972	320,848	1.0%	0.5%
Energy Costs	3,313,573	3,518,878	5.5%	5.7%
Other	4,525,361	4,308,587	7.5%	7.0%
Total	27,744,611	28,379,685	46.3%	46.2%
Administration Expenses				
Communication Expenses	343,280	393,181	0.6%	0.6%
Training	223,875	291,228	0.4%	0.5%
Printing & Stationery	188,088	181,172	0.3%	0.3%
Contributions to other Bodies	671,121	962,629	1.1%	1.6%
Other	728,645	652,508	1.2%	1.1%
Total	2,155,009	2,480,719	3.6%	4.0%
Establishment Expenses				
Rent & Rates	426,824	388,853	0.7%	0.6%
Other	394,644	306,292	0.7%	0.5%
Total	821,467	695,145	1.4%	1.1%
Financial Expenses	2,293,857	2,745,014	3.8%	4.5%
Miscellaneous Expenses	5,870,076	5,531,325	9.8%	9.0%
Total Expenditure	59,950,266	61,402,787	100.0%	100.0%

APPENDIX 2
SERVICE DIVISION A
HOUSING and BUILDING

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
A01	Maintenance/Improvement of LA Housing	1,387,424	51,672	3,107,437	22,590	3,181,699
A02	Housing Assessment, Allocation and Transfer	271,060	-	9,578	-	9,578
A03	Housing Rent and Tenant Purchase Administration	230,512	-	6,401	-	6,401
A04	Housing Community Development Support	110,880	-	12,643	-	12,643
A05	Administration of Homeless Service	724,131	657,828	2,401	-	660,229
A06	Support to Housing Capital & Affordable Prog.	434,371	-	11,207	-	11,207
A07	RAS Programme	2,986,924	2,202,526	949,716	-	3,152,242
A08	Housing Loans	1,348,124	-	1,040,137	-	1,040,137
A09	Housing Grants	1,093,183	561,467	5,374	-	566,841
A11	Agency & Recoupable Services	401,450	275,257	42,570	-	317,827
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		8,988,059	3,748,751	5,187,463	22,590	8,958,803
Less Transfers to/from Reserves		760,748		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		8,227,311		5,187,463		8,958,803

SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
B01	NP Road - Maintenance and Improvement	557,930	468,544	3,919	26,511	498,974
B02	NS Road - Maintenance and Improvement	933,898	855,447	4,134	-	859,581
B03	Regional Road - Maintenance and Improvement	2,852,717	2,658,268	28,139	-	2,686,407
B04	Local Road - Maintenance and Improvement	5,786,475	4,303,741	74,124	-	4,377,865
B05	Public Lighting	971,324	159,258	1,094	225,000	385,352
B06	Traffic Management Improvement	51,055	-	20,669	-	20,669
B07	Road Safety Engineering Improvement	166,533	103,326	4,598	-	107,924
B08	Road Safety Promotion/Education	168,532	(551)	39,794	-	39,243
B09	Maintenance & Management of Car Parking	1,035,996	-	1,329,039	-	1,329,039
B10	Support to Roads Capital Prog.	1,305,294	-	42,102	-	42,102
B11	Agency & Recoupable Services	330,832	-	76,184	-	76,184
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		14,160,586	8,548,033	1,623,794	251,511	10,423,339
Less Transfers to/from Reserves		554,276		38,921		38,921
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		13,606,310		1,584,874		10,384,418

APPENDIX 2

SERVICE DIVISION C

WATER SERVICES

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
C01	Operation and Maintenance of Water Supply	4,392,020	191,371	48,500	-	239,872
C02	Operation and Maintenance of Waste Water Treatment	4,781,452	-	62,445	-	62,445
C03	Collection of Water and Waste Water Charges	275,579	-	1,551,896	-	1,551,896
C04	Operation and Maintenance of Public Conveniences	36,009	-	703	-	703
C05	Admin of Group and Private Installations	239,235	121,222	4,802	-	126,024
C06	Support to Water Capital Programme	770,984	-	15,113	-	15,113
C07	Agency & Recoupable Services	756,775	-	822,734	-	822,734
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		11,252,053	312,593	2,506,194	-	2,818,788
Less Transfers to/from Reserves		821,950		822,734		822,734
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		10,430,103		1,683,460		1,996,053

**SERVICE DIVISION D
DEVELOPMENT MANAGEMENT**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
D01	Forward Planning	541,047	80	18,667	-	18,747
D02	Development Management	1,040,611	-	191,014	-	191,014
D03	Enforcement	901,662	-	29,492	-	29,492
D04	Op & Mtce of Industrial Sites & Commercial Facilities	135,131	1,550	46,608	-	48,158
D05	Tourism Development and Promotion	207,295	25,608	56,676	-	82,284
D06	Community and Enterprise Function	560,520	71,393	33,157	-	104,550
D07	Unfinished Housing Estates	83,204	-	3,422	-	3,422
D08	Building Control	98,686	-	24,012	-	24,012
D09	Economic Development and Promotion	177,229	-	-	-	-
D10	Property Management	339,205	-	348,111	-	348,111
D11	Heritage and Conservation Services	95,094	18,000	2,984	-	20,984
D12	Agency & Recoupable Services	74,167	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		4,253,851	116,631	754,143	-	870,774
Less Transfers to/from Reserves		189,816		42,528		42,528
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		4,064,035		711,615		828,246

APPENDIX 2

**SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
E01	Operation, Maintenance and Aftercare of Landfill	286,102	-	163,749	-	163,749
E02	Op & Mtce of Recovery & Recycling Facilities	207,322	29,884	32,145	4,886	66,915
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	31,724	-	-	-	-
E05	Litter Management	649,087	20,000	20,094	-	40,094
E06	Street Cleaning	641,277	-	9,701	-	9,701
E07	Waste Regulations, Monitoring and Enforcement	302,483	175,000	80,748	-	255,748
E08	Waste Management Planning	18,705	-	469	-	469
E09	Maintenance and Upkeep of Burial Grounds	452,081	-	168,843	-	168,843
E10	Safety of Structures and Places	494,482	90,297	127,038	57,651	274,986
E11	Operation of Fire Service	2,181,782	-	286,268	113,699	399,967
E12	Fire Prevention	282,386	-	124,170	-	124,170
E13	Water Quality, Air and Noise Pollution	448,162	(50)	6,779	-	6,729
E14	Agency & Recoupable Services	82,312	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,077,905	315,131	1,020,003	176,236	1,511,370
Less Transfers to/from Reserves		130,094		160,000		160,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		5,947,811		860,003		1,351,370

**SERVICE DIVISION F
RECREATION and AMENITY**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
F01	Operation and Maintenance of Leisure Facilities	1,472,329	-	830,923	-	830,923
F02	Operation of Library and Archival Service	2,380,988	-	141,904	-	141,904
F03	Op, Mtce & Imp of Outdoor Leisure Areas	435,541	-	8,573	-	8,573
F04	Community Sport and Recreational Development	285,953	9,500	2,239	-	11,739
F05	Operation of Arts Programme	357,240	60,000	4,672	-	64,672
F06	Agency & Recoupable Services	271,570	132,756	3,692	-	136,448
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		5,203,620	202,256	992,003	-	1,194,259
Less Transfers to/from Reserves		157,775		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		5,045,845		992,003		1,194,259

APPENDIX 2

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

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
G01	Land Drainage Costs	25,370	-	164	-	164
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	469,692	274,628	108,202	-	382,830
G05	Educational Support Services	3,254,921	3,106,861	5,930	-	3,112,792
G06	Agency & Recoupable Services	7,393	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		3,757,376	3,381,489	114,296	-	3,495,786
Less Transfers to/from Reserves		7,393		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		3,749,982		114,296		3,495,786

**SERVICE DIVISION H
MISCELLANEOUS SERVICES**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01	Profit/Loss Machinery Account	2,915,432	-	3,116,701	-	3,116,701
H02	Profit/Loss Stores Account	30,000	-	-	-	-
H03	Adminstration of Rates	2,313,668	-	18,846	-	18,846
H04	Franchise Costs	78,154	-	1,769	-	1,769
H05	Operation of Morgue and Coroner Expenses	254,726	-	2,284	-	2,284
H06	Weighbridges	5,966	-	-	-	-
H07	Operation of Markets and Casual Trading	29,753	-	4,555	-	4,555
H08	Malicious Damage	5,487	-	-	-	-
H09	Local Representation/Civic Leadership	867,661	-	-	-	-
H10	Motor Taxation	853,205	17,639	22,670	-	40,308
H11	Agency & Recoupable Services	2,505,488	44	1,739,562	531,907	2,271,513
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		9,859,540	17,683	4,906,387	531,907	5,455,977
Less Transfers to/from Reserves		980,671		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		8,878,869		4,906,387		5,455,977
TOTAL ALL DIVISIONS		59,950,266	16,642,567	16,040,101	982,244	33,664,911

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2013 €	2012 €
Department of the Environment, Heritage and Local Government		
Road Grants	-	-
Housing Grants & Subsidies	3,461,065	3,036,954
Library Services	-	-
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	121,222	117,688
Environmental Protection/Conservation Grants	234,384	293,524
Miscellaneous	674,769	771,320
	<hr/> 4,491,439	<hr/> 4,219,487
Other Departments and Bodies		
Road Grants	8,611,759	8,391,692
Higher Education Grants	3,106,861	4,060,921
Community Employment Schemes	69,581	134,339
Civil Defence	83,967	93,092
Miscellaneous	278,960	619,644
	<hr/> 12,151,128	<hr/> 13,299,688
Total	<hr/> 16,642,567 <hr/>	<hr/> 17,519,175 <hr/>

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2013	2012
	€	€
Rents from Houses	4,074,649	3,873,800
Housing Loans Interest & Charges	996,113	1,064,427
Commercial Water	857,577	1,088,876
Commercial Sewerage	653,148	737,413
Planning Fees	178,527	147,753
Parking Fines/Charges	1,319,194	1,305,087
Recreation & Amenity Activities	796,528	842,417
Library Fees/Fines	84,424	85,910
Agency Services	345,588	432,263
Pension Contributions	772,949	786,028
Property Rental & Leasing of Land	323,258	256,981
Landfill Charges	(5,500)	58,599
Fire Charges	380,057	261,569
NPPR	1,019,566	1,090,150
Misc. (Detail)	4,244,022	4,498,088
	16,040,101	16,529,361

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2013	2012
	€	€
EXPENDITURE		
Payment to Contractors	14,317,695	37,476,801
Purchase of Land	(115,867)	5,869,883
Purchase of Other Assets/Equipment	344,475	865,160
Professional & Consultancy Fees	3,131,554	2,983,283
Other	9,218,205	7,957,722
Total Expenditure (Net of Internal Transfers)	26,896,062	55,152,849
Transfers to Revenue	1,560,422	1,312,550
Total Expenditure (Incl Transfers) *	28,456,483	56,465,399
INCOME		
Grants	20,316,342	46,980,837
Non - Mortgage Loans	4,449,729	1,238,313
Other Income		
(a) Development Contributions	556,062	(519,890)
(b) Property Disposals		
- Land	670,470	555,000
- LA Housing	157,030	325,939
- Other property	-	701,000
(c) Purchase Tenant Annuities	17,292	13,430
(d) Car Parking	-	-
(e) Other	2,211,977	1,927,751
Total Income (Net of Internal Transfers)	28,378,903	51,222,381
Transfers from Revenue	1,993,999	1,228,629
Total Income (Incl Transfers) *	30,372,902	52,451,010
Surplus\ (Deficit) for year	1,916,418	(4,014,389)
Balance (Debit)\Credit @ 1 January	1,267,047	5,281,435
Balance (Debit)\Credit @ 31 December	3,183,465	1,267,046

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

APPENDIX 6

ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2013	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2013
			Grants	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(9,675,605)	4,266,289	3,192,650	-	929,093	4,121,743	654,373	-	276,843	(8,888,935)
Road Transportation & Safety	3,400,579	12,867,939	11,334,595	-	470,267	11,804,862	500,000	51,711	(118,821)	2,666,969
Water Services	(3,906,591)	7,544,452	5,156,788	4,449,729	11,308	9,617,825	162,763	551,236	2,617,434	395,742
Development Management	6,944,279	586,874	186,146	-	804,664	990,810	82,210	756,475	(2,544,460)	4,129,490
Environmental Services	2,690,744	141,928	13,155	-	(5,218)	7,937	92,828	160,000	-	2,489,581
Recreation & Amenity	904,307	792,197	370,288	-	206,696	576,984	10,000	-	299,566	998,660
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	909,334	696,382	62,720	-	1,196,021	1,258,741	491,825	41,000	(530,562)	1,391,957
TOTAL	1,267,047	26,896,062	20,316,342	4,449,729	3,612,831	28,378,903	1,993,999	1,560,422	0	3,183,465

Note: Mortgage-related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2013

	Arrears @ 1/1/2013	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2013	% Collected*
	€	€	€	€	€	€	€	
Rates	2,165,820	8,529,318	284,578	185,091	10,225,468	8,049,691	2,175,777	78.7%
Rents & Annuities	362,107	4,085,291	36,149	-	4,411,248	4,210,289	200,959	95.4%
Commercial Water	2,315,042	1,511,997	201,522	-	3,625,518	1,698,397	1,927,120	46.8%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	2,086,011	1,321,133	10,908	-	3,396,236	1,844,809	1,551,427	54.3%

Note 1 The total for collection in 2013 includes arrears b\ fwd at 1/1/2013. This will tend to reduce the % collected for 2013

Note 2 Rental income from Shared Ownership has been included under Rents

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

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

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

Name of Company	Proportion of ownership interest	Consolidated in Local Authority accounts (Y/N)	Total Assets	Total Liabilities	Revenue	Expenditure	Cumulative Surplus/(Deficit)	Reporting date of financial statements
Mullingar Integrated Arts Centre Limited - Reg. No. 297194	0% - No Share Capital - Company Limited by Guarantee	N	€ 154,064	€ 226,197	€ 461,467	€ 465,466	€ (72,133)	31/12/2012