



# **Westmeath County Council**

## **Annual Financial Statement** **For the Year Ended 31 December 2015**

**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 31 December 2015. Comparative figures are shown for 2014.

## 2. Key Points

The following are the key points for the year 2015:

- A surplus on the Revenue Account of €220,917;
- A year free of bank overdraft facilities and associated costs;
- Repayment of principal on long term borrowings of €5.7m including repayment of principal on mortgage loans of €2.5m;
- New lending of €0.75m in respect of mortgage loans;
- Reduction in loans payable of €22.2m due to the transfer of responsibilities to Irish Water.
- Improvement in debt collection performance on all major income streams notwithstanding the continuing challenging environment;
- Improvement in our ability to fund future long term capital investment in tandem with the improving Government fiscal position.

## 3. Review of Financial Performance

I am pleased to report a surplus for 2015 of €220,917 (2014, €78,764). The surplus has mainly arisen from arrears of NPPR collected in 2015.

The Local Government (Charges) Act 2009 provided for a charge of €200 on certain non principal residences. 2013 was the last year for which property owners were liable to the charge. Penalties were frozen as at February 2014 for any non compliant owners who regularised their situation by 31 August 2014. Many property owners availed of this opportunity and it resulted in a windfall income of €1,451,000 in 2014. The income generated in 2015 amounted to €1,267,000 against a budget of €450,000.

Notwithstanding that this charge is collected on a self assessment basis we continue to identify property owners who we believe may not have declared. The full liability for a non compliant owner at present is €7,230.

We would urge any non compliant owners to regularise their position and we will work with them in this regard.

I have set out in below a summary of the outcome for 2015 showing the impact of this windfall income on our revenue account for 2015:

Net surplus (in excess of budget) arising from NPPR Income	€14,000
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Utilised as follows:

Housing Grants	€64,000
Playground Improvements	€20,000
Ireland 2016	€30,000
REDZ Initiative	€44,000
Capital deficit funding - O'Connell Street	€81,000
Capital deficit funding - Connaught Street	€34,000
ICT Capital Provision	€100,000
Cul-de-sacs & Tidy Towns	€218,000
Applied to increase in Accumulated Surplus	€223,000
	<b>€14,000</b>

This welcome windfall income has enabled us to:

- provide for additional services in 2015;
- address some existing capital deficits and thereby reduce the burden on future Annual Budgets;
- and commence the process of generating a reasonable accumulated surplus as a buffer against unforeseen adverse circumstances which could occur in the future.

Strict financial controls will continue to be maintained with the objective of ensuring that deficits are not incurred in the future.

**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 that this additional expenditure be approved by the Council in accordance with section 104(7) of the Local Government Act 2001.**

### Income:

For every €1 of income earned during 2015, 43 cent was represented by Grants and Local Property Tax, 34 cent was represented by Goods and Services and 23 cent was represented by Commercial Rates.

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

Category	€	2015	2014
Grants & Subsidies	18,375,682	27.8%	26.0%
Goods & Services	21,198,256	32.0%	31.8%
Local Property Tax	9,918,066	15.0%	14.9%
Pension Related Deduction	1,092,536	1.7%	1.6%
Rates	15,432,807	23.3%	22.7%
Contributions other LAs	180,967	0.3%	3.0%
<b>Total Income</b>	<b>66,198,314</b>	<b>100.0%</b>	<b>100.0%</b>

### 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 projected levels of funding.

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.

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

For every €1 of revenue expenditure incurred in 2015, 33 cent was absorbed by Payroll Costs; 6 cent was incurred on Pensions; 46 cent on operational costs and 15 cent on all other non-pay costs.

### Capital Account:

Expenditure on Capital projects amounted to €21.9 in 2015 (2014, €21.6m). There were 19 projects with expenditure in excess of **€250,000**.

The top 10 projects by spend were:

	€
Mullingar Athlone Railway Cycleway-surfacing	3,264,195
Mullingar-Athlone Railway Cycleway	1,987,745
Repairs to Vacant houses	988,309
Coolnahay-Longford Border Cycle track	783,760
Railway Cycleway M-A Contracts	641,624
SG Garrycastle Bridge	581,051
Windows & Doors Replacement	548,729
Moate Library	531,362
Maynooth to Galway Cycle Route 2013	460,181
WH07894 N4 The Downs	331,571

The Government's fiscal position and therefore the availability of appropriate levels of funding have severely curtailed our programme of capital projects in the last number of years. However activity has recommenced with the improving fiscal position. This is evidenced by the Governments Housing Strategy in particularly with approval having been obtained for acquisitions and a number of construction projects. 24 houses were added to our stock in 2015 through a combination of acquisitions, new builds and mortgage-to-rent transactions.

Our ability to fund any local contribution, which is well known at the initiation of the project, is a key factor in initiating capital projects. This local contribution is funded mainly through development contributions. The absence of a strong and consistent flow of development contribution income continues to pose 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. These funds were used to fund outstanding commitments on the housing capital programme. The announcement of a new scheme in late 2015 is a welcome development.

## Revenue Collection:

I have set out in the following table a summary of our revenue collection performance for 2015 with comparatives for 2014 and 2013:

Category	2015	2014	2013
Rates	79%	76%	79%
Rents	95%	94%	94%
Housing Loans	73%	62%	54%

The economic environment, the availability of credit, and static incomes has made collecting debt particularly difficult in recent years. The unification of the Town Council and County Council in 2014 was a significant task from a financial management perspective and unfortunately had a negative impact for that year. We made significant progress in 2015 and we are confident that we will improve our performance again in 2016.

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. **The overall level of arrears has been reduced by 70% from the level pertaining at 31 December 2012.** National initiatives such as: *the creation of a MARP Fund to alleviate residual losses arising; the Mortgage-to-rent Scheme* are key tools in enabling to address this issue and thereby reduce the financial exposure on the local authority. 2015 proved to be an important year as we worked to move the bulk of borrowers in arrears that are on short-term alleviation measures to a long-term sustainable solution. We will continue this work in 2016.

**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 2015. This is achieved through the production of Statements, Notes and Appendices, as required by the regulatory accounting framework set by the Minister for Housing, Planning, 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 Housing, Planning, 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 2015 is expected to commence in July 2016. 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 Local Government Audit Service.

### 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 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. We have a dedicated procurement team resourced by our Procurement Officer and his staff with the Finance directorate. Our objective is to continue to enhance procurement procedures and expertise in the context of the Corporate Procurement Plan. 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 Local Government Reform

The unprecedented level of change in the reform of local government, resulting from reform initiatives tabled in the document *Putting People First* continued in 2015. This included the continued significant change in the statutory budget process, the development of the Local Enterprise Office and many other initiatives.

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, continue to be 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 2015 notwithstanding economic pressures, and this remains the case in 2016.

As we become accustomed to a new structure of 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 2015.

*James Dalton*

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James Dalton  
**Head of Finance**

Date: 20 October 2016

# **Westmeath County Council**

<b>Certificate of Chief Executive &amp; Head of Finance for the year ended 31 December 2015</b>
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- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
  - stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
  - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Westmeath County Council for the year ended 31 December 2015, as set out on pages 9 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 Housing, Planning, Community and Local Government.

**Pat Gallagher,**

Pat Gallagher, **Chief Executive**

**James Dalton**

James Dalton, **Head of Finance**

20 October 2016

## **Independent Auditor's Opinion to the Members of Westmeath County Council**

I have audited the annual financial statement of Westmeath County Council for the year ended 31 December 2015 as set out on pages 9 to 29, which comprises the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Statement of Funds Flow and Notes to and forming part of the Accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, Planning, Community and Local Government.

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

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

### **Scope of the audit of the financial statement**

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

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

### **Opinion on the financial statement**

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

### **Statutory Audit Report**

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

**Daragh McMahon**

Daragh Mc Mahon  
Local Government Auditor

Date: 26 October 2016

# STATEMENT OF ACCOUNTING POLICIES

## 1. General

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

## 2. Statement of Funds Flow (Funds Flow Statement)

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

## 3. Accruals

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

## 4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

### 4.1 Mortgage Related Loans

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

## **4.2 Non Mortgage Related Loans**

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

## **5. Pensions**

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

## **6. Agency and Other Services**

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

## **7. Insurance**

The Local Authority operates an insurance excess of NIL.

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

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

## **9. Fixed Assets**

### **9.1 Classification of Assets**

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

### **9.2 Recognition**

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

### **9.3 Measurement**

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

## 9.4 Revaluation

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

## 9.5 Disposals

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

## 9.6 Depreciation

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

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

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

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

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

## **10. Government Grants**

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

## **11. Development Debtors & Income**

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

## **12. Debt Redemption**

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

## **13. Lease Schemes**

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

## **14. Stock**

Stocks, where applicable, are valued on an average cost basis.

## **15. Work-in-Progress & Preliminary Expenditure**

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

## **16. Debtors and Creditors**

### **16.1 Debtors**

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

### **16.2 Creditors**

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

## **17. Interest in Local Authority Companies**

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

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

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

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

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

## **FINANCIAL ACCOUNTS**

<p align="center"><b>STATEMENT OF COMPREHENSIVE INCOME (INCOME &amp; EXPENDITURE ACCOUNT STATEMENT)</b>  <b>FOR YEAR ENDING 31st DECEMBER 2015</b></p>
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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 16 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
	Notes	2015 €	2015 €	2015 €	2014 €
Housing & Building		11,028,452	12,171,486	(1,143,034)	(610,959)
Roads Transportation & Safety		15,576,268	11,575,287	4,000,981	3,341,145
Water Services		4,841,427	4,788,844	52,583	(1,223,598)
Development Management		5,704,000	2,593,930	3,110,071	3,829,712
Environmental Services		6,797,297	1,539,608	5,257,690	5,166,752
Recreation & Amenity		6,798,763	1,603,531	5,195,232	4,965,258
Agriculture, Education, Health & Welfare		822,970	625,956	197,014	261,317
Miscellaneous Services		10,332,707	4,856,264	5,476,443	4,825,700
<b>Total Expenditure/Income</b>	15	<b>61,901,885</b>	<b>39,754,905</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Property Tax</b>				<b>22,146,979</b>	<b>20,555,327</b>
Rates				15,432,807	15,442,858
Local Property Tax				9,918,066	10,115,479
Pension Related Deduction				1,092,536	1,090,028
<b>Surplus/(Deficit) for Year before Transfers</b>	16			<b>4,296,429</b>	<b>6,093,039</b>
<b>Transfers from/(to) Reserves</b>	14			(4,075,512)	(5,114,274)
<b>Overall Surplus/(Deficit) for Year</b>				<b>220,917</b>	<b>978,764</b>
<b>General Reserve @ 1st January 2015</b>				27,702	(951,062)
<b>General Reserve @ 31st December 2015</b>				<b>248,620</b>	<b>27,702</b>

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

	Notes	2015 €	2014 €
<b>Fixed Assets</b>	1		
Operational		399,291,988	397,236,740
Infrastructural		1,864,895,199	1,859,782,264
Community		23,755,601	23,764,259
Non-Operational		19,050,087	18,500,086
		<b>2,306,992,875</b>	<b>2,299,283,349</b>
<b>Work in Progress and Preliminary Expenses</b>	2	388,264	64,151
<b>Long Term Debtors</b>	3	26,399,638	34,225,863
<b>Current Assets</b>			
Stocks	4	-	35,279
Trade Debtors & Prepayments	5	7,538,977	31,312,797
Bank Investments		15,516,143	14,268,301
Cash at Bank		418,682	872,355
Cash in Transit		7,366	7,515
		<b>23,481,168</b>	<b>46,496,247</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		-	-
Creditors & Accruals	6	16,241,108	41,416,478
Finance Leases		-	-
		<b>16,241,108</b>	<b>41,416,478</b>
<b>Net Current Assets / (Liabilities)</b>		<b>7,240,060</b>	<b>5,079,770</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	7	79,614,108	84,093,101
Finance Leases		-	-
Refundable deposits	8	863,749	930,064
Other		-	-
		<b>80,477,857</b>	<b>85,023,165</b>
<b>Net Assets</b>		<b>2,260,542,980</b>	<b>2,253,629,968</b>
<b>Represented by</b>			
Capitalisation Account	9	2,306,992,875	2,299,283,349
Income WIP	2	794,832	429,310
Specific Revenue Reserve		690,053	690,053
General Revenue Reserve		248,620	27,702
Other Balances	10	(48,183,399)	(46,800,445)
<b>Total Reserves</b>		<b>2,260,542,980</b>	<b>2,253,629,968</b>

<b>STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)</b> <b>AS AT 31ST DECEMBER 2015</b>
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	Note	2015 €	2015 €
<b>REVENUE ACTIVITIES</b>			
Net Inflow/(outflow) from operating activities	17		(1,141,972)
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment &amp; Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		7,709,526	
Increase/(Decrease) in WIP/Preliminary Funding		365,522	
Increase/(Decrease) in Reserves Balances	18	<u>(4,892,316)</u>	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>3,182,732</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(7,709,526)	
(Increase)/Decrease in WIP/Preliminary Funding		(324,113)	
(Increase)/Decrease in Agent Works Recoupable		(3,382)	
(Increase)/Decrease in Other Capital Balances	19	<u>644,146</u>	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>(7,392,876)</b>
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	20	3,347,232	
(Increase)/Decrease in Reserve Financing	21	<u>2,865,217</u>	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>6,212,449</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			<b>(66,315)</b>
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u><b>794,018</b></u></u>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
<b>Costs</b>										
Accumulated Costs @ 1/1/2015	49,752,841	432,868	264,499,413	121,299,393	12,384,341	2,813,391	1,301,791	1,859,639,551	-	2,312,123,589
Additions										
- Purchased	-	-	2,027,437	-	439,644	64,005	-	-	-	2,531,086
- Transfers WIP	-	-	414,056	-	-	-	-	-	-	414,056
Disposals\Statutory Transfers	(428,314)	-	(331,340)	64,863	-	-	-	-	-	(694,791)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	550,000	-	-	-	5,112,936	-	5,662,936
<b>Accumulated Costs @ 31/12/2015</b>	<b>49,324,527</b>	<b>432,868</b>	<b>266,609,566</b>	<b>121,914,256</b>	<b>12,823,985</b>	<b>2,877,396</b>	<b>1,301,791</b>	<b>1,864,752,487</b>	<b>-</b>	<b>2,320,036,875</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2015	-	51,944	-	-	10,092,779	2,695,517	-	-	-	12,840,240
Provision for Year	-	8,657	-	-	181,947	13,156	-	-	-	203,760
Disposals\Statutory Transfers	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation @ 31/12/2015</b>	<b>-</b>	<b>60,602</b>	<b>-</b>	<b>-</b>	<b>10,274,725</b>	<b>2,708,673</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,044,000</b>
<b>Net Book Value @ 31/12/2015</b>	<b>49,324,527</b>	<b>372,267</b>	<b>266,609,566</b>	<b>121,914,256</b>	<b>2,549,260</b>	<b>168,722</b>	<b>1,301,791</b>	<b>1,864,752,487</b>	<b>-</b>	<b>2,306,992,875</b>
Net Book Value @ 31/12/2014	49,752,841	380,924	264,499,413	121,299,393	2,291,563	117,874	1,301,791	1,859,639,551	-	2,299,283,349
<b>Net Book Value by Category</b>										
Operational	44,630,965	-	252,838,457	99,339,672	2,328,829	154,065	-	-	-	399,291,988
Infrastructural	128,055	-	-	-	-	14,658	-	1,864,752,487	-	1,864,895,199
Community	377,974	372,267	-	21,541,084	220,431	-	1,243,846	-	-	23,755,601
Non-Operational	4,187,532	-	13,771,109	1,033,500	-	-	57,945	-	-	19,050,087
<b>Net Book Value @ 31/12/2015</b>	<b>49,324,527</b>	<b>372,267</b>	<b>266,609,566</b>	<b>121,914,256</b>	<b>2,549,260</b>	<b>168,722</b>	<b>1,301,791</b>	<b>1,864,752,487</b>	<b>-</b>	<b>2,306,992,875</b>

## 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 2015 €	Unfunded 2015 €	Total 2015 €	Total 2014 €
<b>Expenditure</b>				
Work in Progress	-	-	-	-
Preliminary Expenses	359,689	28,575	388,264	64,151
	<u>359,689</u>	<u>28,575</u>	<u>388,264</u>	<u>64,151</u>
<b>Income</b>				
Work in Progress	-	-	-	-
Preliminary Expenses	789,698	5,134	794,832	429,310
	<u>789,698</u>	<u>5,134</u>	<u>794,832</u>	<u>429,310</u>
<b>Net Expended</b>				
Work in Progress	-	-	-	-
Preliminary Expenses	(430,009)	23,441	(406,568)	(365,159)
<b>Net Over/(Under) Expenditure</b>	<u>(430,009)</u>	<u>23,441</u>	<u>(406,568)</u>	<u>(365,159)</u>

### 3. Long Term Debtors

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

	Balance @ 1/1/2015 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2015 €	Balance @ 31/12/2014 €
Long Term Mortgage Advances*	27,117,542	754,883	(985,775)	(1,797,702)	(74,901)	25,014,048	27,117,542
Tenant Purchases Advances	49,890	-	(11,312)	(3,565)	-	35,013	49,890
Shared Ownership Rented Equity	1,455,913	-		(125,735)	1,959	1,332,136	1,455,913
	<u>28,623,345</u>	<u>754,883</u>	<u>(997,087)</u>	<u>(1,927,003)</u>	<u>(72,942)</u>	<u>26,381,197</u>	<u>28,623,345</u>
Voluntary Housing & Water Loans recoupable						-	-
Capital Advance Leasing Facility						-	-
Development Levy Debtors						-	-
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						21,762	5,451,740
Other						1,037,632	1,167,632
						<u>1,059,394</u>	<u>6,619,372</u>
						<u>27,440,591</u>	<u>35,242,717</u>
Less: Amounts falling due within one year (Note 5)						(1,040,954)	(1,016,854)
Total Amounts falling due after more than one year						<u>26,399,638</u>	<u>34,225,863</u>

\* Includes HFA Agency Loans

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 4. Stocks

A summary of stock is as follows:

	2015 €	2014 €
Central Stores	-	35,279
Other Depots	-	-
<b>Total</b>	<b>-</b>	<b>35,279</b>

### 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2015 €	2014 €
Government Debtors	2,205,905	24,918,084
Commercial Debtors	6,757,120	7,364,131
Non-Commercial Debtors	3,337,679	3,891,488
Development Levy Debtors	3,536,516	3,264,575
Other Services	69,082	55,774
Other Local Authorities	8,207	125,932
Agent Works Recoupable	11,422	8,040
Revenue Commissioners	-	-
Other	754,126	162,642
Add: Amounts falling due within one year (Note 3)	1,040,954	1,016,854
<b>Total Gross Debtors</b>	<b>17,721,012</b>	<b>40,807,519</b>
Less: Provision for Doubtful Debts	(10,193,035)	(9,596,363)
<b>Total Trade Debtors</b>	<b>7,527,977</b>	<b>31,211,156</b>
Prepayments	11,000	101,640
	<b>7,538,977</b>	<b>31,312,797</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2015 €	2014 €
Trade creditors	4,361,917	6,622,693
Grants	140,644	157,326
Revenue Commissioners	1,474,350	1,441,587
Other Local Authorities	48,930	83,487
Other Creditors	822,138	1,192,144
	<b>6,847,979</b>	<b>9,497,237</b>
Accruals	4,528,252	3,337,578
Deferred Income	1,422,110	3,060,960
Add: Amounts falling due within one year (Note 7)	3,442,767	25,520,702
	<b>16,241,108</b>	<b>41,416,478</b>

### 7. Loans Payable

#### (a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2015	Balance @ 31/12/2014
	€	€	€	€	€
<b>Balance @ 1/1/2015</b>	102,536,158	76,372	7,001,273	109,613,803	115,657,867
Borrowings	758,950	-	-	758,950	447,500
Repayment of Principal	(25,247,640)	(31,214)	(757,060)	(26,035,914)	(4,807,510)
Early Redemptions	(1,279,964)	-	-	(1,279,964)	(1,684,055)
Other Adjustments	-	-	-	-	-
<b>Balance @ 31/12/2015</b>	<b>76,767,504</b>	<b>45,157</b>	<b>6,244,214</b>	<b>83,056,875</b>	<b>109,613,803</b>
Less: Amounts falling due within one year (Note 6)				3,442,767	25,520,702
<b>Total Amounts falling due after more than one year</b>				<b>79,614,108</b>	<b>84,093,101</b>

#### (b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2015	Balance @ 31/12/2014
	€	€	€	€	€
<b>Mortgage loans*</b>	24,850,494	14,424	-	24,864,918	26,576,728
<b>Non-Mortgage loans</b>					
Asset/Grants	38,902,324	30,733	5,207,214	44,140,271	45,534,864
Revenue Funding	-	-	-	-	-
Bridging Finance	11,558,763	-	-	11,558,763	12,614,051
Recoupable	-	-	1,037,000	1,037,000	23,404,772
Shared Ownership – Rented Equity	1,455,923	-	-	1,455,923	1,483,388
Inter-Local Authority	-	-	-	-	-
Voluntary Housing & Water Loans recoupable	-	-	-	-	-
	<b>76,767,504</b>	<b>45,157</b>	<b>6,244,214</b>	<b>83,056,875</b>	<b>109,613,803</b>
Less: Amounts falling due within one year (Note 6)				3,442,767	25,520,702
<b>Total Amounts falling due after more than one year</b>				<b>79,614,108</b>	<b>84,093,101</b>

\* Includes HFA Agency Loans

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 8. Refundable Deposits

The movement in refundable deposits is as follows:

	2015 €	2014 €
Opening Balance at 1 January	930,064	938,524
Deposits received	627,590	196,000
Deposits repaid	(693,905)	(204,460)
<b>Closing Balance at 31 December</b>	<b>863,749</b>	<b>930,064</b>

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

### 9. Capitalisation Account

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

	Balance @ 1/1/2015 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2015 €	Balance @ 31/12/2014 €
Grants	693,918,959	2,027,437	414,056	-	-	5,112,936	701,473,388	693,918,959
Loans	5,659,211	-	-	-	-	-	5,659,211	5,659,211
Revenue funded	52,079,881	503,649	-	-	-	550,000	53,133,530	52,079,881
Leases	86,825	-	-	-	-	-	86,825	86,825
Development Levies	2,855,595	-	-	-	-	-	2,855,595	2,855,595
Tenant Purchase Annuities	236,259	-	-	-	-	-	236,259	236,259
Unfunded	-	-	-	-	-	-	-	-
Historical	1,557,004,024	-	-	(694,791)	-	-	1,556,309,233	1,557,004,024
Other	282,835	-	-	-	-	-	282,835	282,835
<b>Total Gross Funding</b>	<b>2,312,123,589</b>	<b>2,531,086</b>	<b>414,056</b>	<b>(694,791)</b>	<b>-</b>	<b>5,662,936</b>	<b>2,320,036,875</b>	<b>2,312,123,589</b>
<b>Less: Amortised</b>							(13,044,000)	(12,840,240)
<b>Total *</b>							<b>2,306,992,875</b>	<b>2,299,283,349</b>

\* Must agree with note 1

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 10. Other Balances

A breakdown of other balances is as follows:

		Balance @ 1/1/2015 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2015 €	Balance @ 31/12/2014 €
<b>Development Levies balances</b>	<b>(a)</b>	5,927,111	-	46,895	1,051,307	(513,617)	6,417,906	5,927,111
<b>Capital account balances including asset formation and enhancement</b>	<b>(b)</b>	(4,468,361)	(49,890)	19,536,297	17,734,734	2,531,871	(3,787,944)	(4,468,361)
<b>Voluntary &amp; Affordable Housing Balances</b>	<b>(c)</b>							
- Voluntary Housing		-	-	-	-	-	-	-
- Affordable Housing		(1,150,251)	-	36,667	395	-	(1,186,524)	(1,150,251)
<b>Reserves created for specific purposes</b>	<b>(d)</b>	11,737,773	-	506,316	(5,456,702)	579,907	6,354,662	11,737,773
<b>A. Net Capital Balances</b>		<b>12,046,272</b>	<b>(49,890)</b>	<b>20,126,176</b>	<b>13,329,734</b>	<b>2,598,161</b>	<b>7,798,101</b>	<b>12,046,272</b>
<b>Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)</b>	<b>(e)</b>						(56,003,262)	(58,498,621)
Interest in Associated Companies	<b>(f)</b>						21,762	(348,096)
<b>B. Non Capital Balances</b>							<b>(55,981,500)</b>	<b>(58,846,717)</b>
<b>Total Other Balances</b>							<b>(48,183,399)</b>	<b>(46,800,445)</b>

\*(f) Denotes Debit Balances

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

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

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

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

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

(f) Represents the local authority's interest in associated companies.

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 11. Capital Account Analysis

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

	2015 €	2014 €
Net WIP & Preliminary Expenses (Note 2)	406,568	365,159
Net Capital Balances (Note 10)	7,798,101	12,046,272
Agent Works Recoupable (Note 5)	(11,422)	(8,040)
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>8,193,247</b>	<b>12,403,391</b>

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

	2015 €	2014 €
<b>Opening Balance @ 1 January</b>	12,403,391	13,085,290
<b>Expenditure</b>	21,119,435	21,641,172
<b>Income</b>		
- Grants	16,613,638	14,863,916
- Loans	-	-
- Other	(2,366,587)	3,579,865
<b>Total Income</b>	<b>14,247,051</b>	<b>18,443,781</b>
Net Revenue Transfers	2,662,239	2,515,492
<b>Closing Balance @ 31 December</b>	<b>8,193,247</b>	<b>12,403,391</b>

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

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

	2015 Loan Annuity €	2015 Rented Equity €	2015 Total €	2014 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	25,014,048	1,332,136	26,346,184	28,573,455
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(24,864,918)	(1,455,923)	(26,320,841)	(28,060,116)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>149,130</b>	<b>(123,787)</b>	<b>25,343</b>	<b>513,339</b>

€

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

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### 13. Summary of Plant & Materials Account

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

	2015 Plant & Machinery €	2015 Materials €	2015 Total €	2014 Total €
Expenditure	(2,599,002)	(1,978)	(2,600,980)	(2,583,900)
Charged to Jobs	2,924,712	-	2,924,712	2,890,113
	<b>325,710</b>	<b>(1,978)</b>	<b>323,732</b>	<b>306,213</b>
Transfers from/(to) Reserves	(300,000)	-	(300,000)	(300,000)
<b>Surplus/(Deficit) for the Year</b>	<b>25,710</b>	<b>(1,978)</b>	<b>23,732</b>	<b>6,213</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

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

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

	2015 Transfers from Reserves €	2015 Transfers to Reserves €	2015 Net €	2014 €
Loan Repayment Reserve	-	(1,409,749)	(1,409,749)	(2,598,782)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	-	-	-	-
Other	135,000	(2,800,763)	(2,665,763)	(2,515,492)
<b>Surplus/(Deficit) for Year</b>	<b>135,000</b>	<b>(4,210,512)</b>	<b>(4,075,512)</b>	<b>(5,114,274)</b>

### 15. Analysis of Revenue Income

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

	Appendix No	2015		2014	
		€	%	€	%
Grants & Subsidies	3	18,375,682	27.8%	17,708,804	26.0%
Contributions from other local authorities		180,967	0.3%	2,043,878	3.0%
Goods & Services	4	21,198,256	32.0%	21,612,463	31.8%
		<b>39,754,905</b>	<b>60.1%</b>	<b>41,365,145</b>	<b>60.8%</b>
Local Property Tax		9,918,066	15.0%	10,115,479	14.9%
Pension Related Deduction		1,092,536	1.7%	1,090,028	1.6%
Rates		15,432,807	23.3%	15,442,858	22.7%
<b>Total Income</b>		<b>66,198,314</b>	<b>100.0%</b>	<b>68,013,510</b>	<b>100.0%</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 16. (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 2015 €
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget		Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	
	2015 €	2015 €	2015 €	2015 €	2015 €		2015 €	2015 €	2015 €	2015 €	2015 €	
Housing & Building	11,028,452	664,427	11,692,879	12,257,753	564,874		12,171,486	-	12,171,486	12,571,067	(399,581)	165,293
Roads Transportation & Safety	15,576,268	996,248	16,572,515	14,945,652	(1,626,863)		11,575,287	-	11,575,287	10,129,687	1,445,600	(181,263)
Water Services	4,841,427	46,589	4,888,016	6,632,725	1,744,709		4,788,844	-	4,788,844	6,380,088	(1,591,243)	153,466
Development Management	5,704,000	244,421	5,948,421	5,004,811	(943,610)		2,593,930	-	2,593,930	1,474,038	1,119,892	176,281
Environmental Services	6,797,297	496,031	7,293,329	7,283,624	(9,704)		1,539,608	135,000	1,674,608	1,446,989	227,619	217,914
Recreation & Amenity	6,798,763	607,017	7,405,780	7,131,993	(273,787)		1,603,531	-	1,603,531	1,269,408	334,123	60,336
Agriculture, Education, Health & Welfare	822,970	17,201	840,171	1,274,050	433,879		625,956	-	625,956	984,027	(358,071)	75,808
Miscellaneous Services	10,332,707	1,138,579	11,471,286	9,849,659	(1,621,627)		4,856,264	-	4,856,264	3,707,676	1,148,588	(473,039)
<b>Total Divisions</b>	<b>61,901,885</b>	<b>4,210,512</b>	<b>66,112,397</b>	<b>64,380,268</b>	<b>(1,732,129)</b>		<b>39,754,905</b>	<b>135,000</b>	<b>39,889,905</b>	<b>37,962,980</b>	<b>1,926,926</b>	<b>194,797</b>
Local Property Tax	-	-	-	-	-		9,918,066	-	9,918,066	9,918,066	-	-
Pension Related Deduction	-	-	-	-	-		1,092,536	-	1,092,536	1,086,070	6,466	6,466
Rates	-	-	-	-	-		15,432,807	-	15,432,807	15,413,153	19,654	19,654
Dr/Cr Balance	-	-	-	-	-		-	-	-	-	-	-
<b>(Deficit)/Surplus for Year</b>	<b>61,901,885</b>	<b>4,210,512</b>	<b>66,112,397</b>	<b>64,380,268</b>	<b>(1,732,129)</b>		<b>66,198,314</b>	<b>135,000</b>	<b>66,333,314</b>	<b>64,380,268</b>	<b>1,953,046</b>	<b>220,917</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 16. (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
A0401	Housing Estate Management	59,801	90,213	-30,412	Legal fees; Management Company fees;
A0502	Homeless Service	676,463	844,704	-168,242	Covered by positive income variance
A0904	Other Housing Grant Payments	653,518	974,958	-321,440	Covered by positive income variance
B0102	NP – Pavement Overlay/Reconstruction	0	407,302	-407,302	Fully recoupable from the TII/DOT
B0105	NP - General Maintenance	100,000	132,858	-32,858	Fully recoupable from the TII/DOT
B0202	NS - Overlay/Reconstruction	0	754,549	-754,549	Fully recoupable from the TII/DOT
B0204	NS - Winter Maintenance	70,000	154,820	-84,820	Fully recoupable from the TII/DOT
B0302	Reg Rd Surface Rest/Road Reconstruction/Overlay	813,000	1,213,181	-400,181	Fully recoupable from the TII/DOT
B0306	Regional Road General Improvement Works	0	803,778	-803,778	Fully recoupable from the TII/DOT
B0401	Local Road Surface Dressing	733,000	790,940	-57,940	Fully recoupable from the TII/DOT
B0405	Local Roads General Maintenance Works	1,657,478	2,113,691	-456,213	Provision for cul-de-sacs; balance recoupable from the TII/DOT.
B0501	Public Lighting Operating Costs	912,500	962,366	-49,866	Additional work on PL infrastructure
B0603	Traffic Improvement Measures	16,184	51,422	-35,238	Park n Stride Brawney to Retreat 2015
B0701	Low Cost Remedial Measures	100,000	262,934	-162,934	Fully recoupable from the TII/DOT
B0702	Other Engineering Improvements	0	18,711	-18,711	Fully recoupable from the TII/DOT
B0901	Maintenance and Management of Car Parks	183,063	242,773	-59,710	Additional machine & rental costs
B1101	Agency & Recoupable Service	22,500	37,822	-15,322	Matched by positive income variance
C0199	Service Support Costs	317,201	425,779	-108,578	Matched by positive income variance
D0101	Statutory Plans and Policy	238,199	280,691	-42,492	Allocation of additional salaries to Forward Planning
D0501	Tourism Promotion	252,452	351,108	-98,656	Christmas lights 33%; balance is covered by positive income variance
D0603	Social Inclusion	71,281	674,587	-603,307	Fully recoupable from DECLG (SICAP).
D0905	Economic Development & Promotion	114,617	229,109	-114,492	Fully recoupable from EI (LEO).
D0906	Local Enterprise Office	736,416	1,025,007	-288,591	Covered by positive income variance
D1001	Property Management Costs	458,949	505,343	-46,394	Additional building & land maintenance costs covered by additional income.
E0103	Landfill Aftercare Costs.	240,720	399,039	-158,319	Additional funding Marlinstown
E0502	Litter Control Initiatives	351,110	376,023	-24,913	Increased costs associated with litter control initiatives funded from overall Div E budget.
E0901	Maintenance of Burial Grounds	392,717	424,341	-31,625	Increased costs 50% covered by positive income variance.
E1001	Operation Costs Civil Defence	175,327	235,737	-60,410	Covered by positive income variance
E1004	Derelict Sites	223,747	263,099	-39,352	Covered by positive income variance
E1101	Operation of Fire Brigade Service	1,900,301	1,972,164	-71,863	Covered by positive income variance
E1103	Fire Services Training	223,483	284,330	-60,846	Covered by positive income variance
F0101	Leisure Facilities Operations	1,512,784	1,530,419	-17,635	Covered by positive income variance
F0301	Parks, Pitches & Open Spaces	628,303	748,946	-120,643	Increased costs associated with parks & open spaces partly funded from overall Div E budget.
F0302	Playgrounds	25,688	76,050	-50,363	DCYA Improvement Scheme 50% grant funded.
F0401	Community Grants	246,665	285,498	-38,833	Reclassification of budgets between Arts & Community Grants
F0501	Administration of the Arts Programme	584,378	748,501	-164,123	85% covered by positive income variance; balance consists of additional funding for Athlone Gallery & Castle operation & Arts
F0505	Festivals & Concerts	0	60,000	-60,000	Ireland 2016 50% grant funded.
H0301	Administration of Rates Office	70,963	84,730	-13,766	Rates Revision Fees
H0303	Refunds and Irrecoverable Rates	2,920,000	3,595,001	-675,001	Under provision - Vacancies, Bad Debts & Bad Debt Provisions
H1001	Motor Taxation Operation	454,931	467,970	-13,039	Increased banking costs
H1101	Agency & Recoupable Service	1,329,081	2,445,829	-1,116,748	Under recovery of overhead; provisions for Insurances retrospective charges; additional ICT capital provision.

### 16. (c) Noting of Accounts

These Accounts were noted by the Members of Westmeath Council at their meeting on 21 March 2016.

# NOTES TO AND FORMING PART OF THE ACCOUNTS

**2015**

**€**

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

Operating Surplus/(Deficit) for Year	220,917
(Increase)/Decrease in Stocks	35,279
(Increase)/Decrease in Trade Debtors	23,773,819
Non operating activity in Trade Debtors (Agent Works)	3,382
Increase/(Decrease) in Creditors Less than One Year	(25,175,370)
	<u>(1,141,972)</u>

## **18. Increase/(Decrease) in Reserve Balances**

Increase/(Decrease) in Development Levies balances	490,795
Increase/(Decrease) in Reserves created for specific purposes	(5,383,111)
	<u>(4,892,316)</u>

## **19. (Increase)/Decrease in Other Capital Balances**

(Increase)/Decrease in Capital account balances including asset formation and enhancement	680,418
(Increase)/Decrease in Voluntary Housing Balances	-
(Increase)/Decrease in Affordable Housing Balances	(36,272)
	<u>644,146</u>

## **20. Increase/(Decrease) in Loan Financing**

(Increase)/Decrease in Long Term Debtors	7,826,226
Increase/(Decrease) in Mortgage Loans	(1,711,810)
Increase/(Decrease) in Asset/Grant Loans	(1,394,594)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	(1,055,288)
Increase/(Decrease) in Recoupable Loans	(22,367,772)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(27,465)
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	22,077,935
Increase/(Decrease) in Long Term Creditors - Deferred Income	-
	<u>3,347,232</u>

<b>NOTES TO AND FORMING PART OF THE ACCOUNTS</b>
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	2015 €
<b>21. (Increase)/Decrease in Reserve Financing</b>	
(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	2,495,359
(Increase)/Decrease in Reserves in Associated Companies	369,858
	2,865,217
	2,865,217
 <b>22. Analysis of Changes in Cash &amp; Cash Equivalents</b>	
Increase/(Decrease) in Bank Investments	1,247,841
Increase/(Decrease) in Cash at Bank/Overdraft	(453,674)
Increase/(Decrease) in Cash in Transit	(149)
	794,019
	794,019

## **APPENDICES**

<p style="text-align: center;"><b>APPENDIX 1</b></p> <p style="text-align: center;"><b>ANALYSIS OF EXPENDITURE</b></p> <p style="text-align: center;"><b>FOR YEAR ENDED 31st DECEMBER 2015</b></p>
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	2015 €	2014 €
<b>Payroll Expenses</b>		
Salary & Wages	19,146,707	18,932,824
Pensions (incl Gratuities)	3,506,508	3,829,974
Other costs	1,205,506	1,624,872
<b>Total</b>	<b>23,858,720</b>	<b>24,387,669</b>
<b>Operational Expenses</b>		
Purchase of Equipment	532,989	540,067
Repairs & Maintenance	776,260	703,004
Contract Payments	7,087,447	5,569,451
Agency services	201,646	1,711,888
Machinery Yard Charges incl Plant Hire	3,335,621	3,528,899
Purchase of Materials & Issues from Stores	1,651,350	1,913,005
Payment of Grants	3,918,865	3,568,367
Members Costs	16,700	16,805
Travelling & Subsistence Allowances	548,364	533,794
Consultancy & Professional Fees Payments	517,188	615,750
Energy / Utilities Costs	1,925,803	2,037,891
Other	7,690,979	5,893,780
<b>Total</b>	<b>28,203,210</b>	<b>26,632,702</b>
<b>Administration Expenses</b>		
Communication Expenses	442,186	414,965
Training	231,556	246,230
Printing & Stationery	251,988	200,824
Contributions to other Bodies	561,575	1,034,282
Other	722,732	773,798
<b>Total</b>	<b>2,210,036</b>	<b>2,670,099</b>
<b>Establishment Expenses</b>		
Rent & Rates	400,358	350,724
Other	585,307	541,806
<b>Total</b>	<b>985,664</b>	<b>892,529</b>
<b>Financial Expenses</b>	3,185,078	3,992,079
<b>Miscellaneous Expenses</b>	3,459,176	3,345,394
<b>Total Expenditure</b>	<b>61,901,885</b>	<b>61,920,472</b>

**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	1,704,352	13,173	4,272,831	-	4,286,004
A02	Housing Assessment, Allocation and Transfer	338,981	-	13,715	-	13,715
A03	Housing Rent and Tenant Purchase Administration	311,231	-	8,964	-	8,964
A04	Housing Community Development Support	236,291	100	15,718	-	15,818
A05	Administration of Homeless Service	963,080	821,963	5,443	-	827,406
A06	Support to Housing Capital & Affordable Prog.	512,589	-	11,597	-	11,597
A07	RAS Programme	5,022,869	3,592,196	1,374,865	-	4,967,062
A08	Housing Loans	1,071,181	-	881,783	-	881,783
A09	Housing Grants	1,184,256	779,966	6,388	-	786,354
A11	Agency & Recoupable Services	348,048	279,224	93,560	-	372,784
A12	HAP Programme	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>11,692,879</b>	<b>5,486,623</b>	<b>6,684,863</b>	<b>-</b>	<b>12,171,486</b>
Less Transfers to/from Reserves		664,427		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>11,028,452</b>		<b>6,684,863</b>		<b>12,171,486</b>

**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	647,958	600,102	2,306	-	602,408
B02	NS Road - Maintenance and Improvement	1,649,711	1,604,610	9,326	-	1,613,936
B03	Regional Road - Maintenance and Improvement	3,598,591	3,167,831	27,992	-	3,195,823
B04	Local Road - Maintenance and Improvement	6,178,391	3,790,162	44,553	-	3,834,715
B05	Public Lighting	1,115,291	187,107	1,995	-	189,102
B06	Traffic Management Improvement	110,770	-	33,043	-	33,043
B07	Road Safety Engineering Improvement	311,771	239,208	1,262	-	240,470
B08	Road Safety Promotion/Education	225,937	4,825	7,916	-	12,741
B09	Maintenance & Management of Car Parking	1,224,179	-	1,781,271	-	1,781,271
B10	Support to Roads Capital Prog.	1,355,097	-	55,454	-	55,454
B11	Agency & Recoupable Services	154,819	-	16,323	-	16,323
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>16,572,515</b>	<b>9,593,845</b>	<b>1,981,442</b>	<b>-</b>	<b>11,575,287</b>
Less Transfers to/from Reserves		996,248		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>15,576,268</b>		<b>1,981,442</b>		<b>11,575,287</b>

**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	1,839,783	-	1,834,610	-	1,834,610
C02	Operation and Maintenance of Waste Water Treatment	1,546,799	-	1,545,216	-	1,545,216
C03	Collection of Water and Waste Water Charges	373,355	-	371,407	-	371,407
C04	Operation and Maintenance of Public Conveniences	64,597	-	595	-	595
C05	Admin of Group and Private Installations	158,822	121,016	2,657	-	123,673
C06	Support to Water Capital Programme	589,363	-	594,625	-	594,625
C07	Agency & Recoupable Services	35,420	-	53,732	-	53,732
C08	Local Authority Water and Sanitary Services	279,878	254,495	10,491	-	264,986
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>4,888,016</b>	<b>375,511</b>	<b>4,413,333</b>	<b>-</b>	<b>4,788,844</b>
Less Transfers to/from Reserves		46,589		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>4,841,427</b>		<b>4,413,333</b>		<b>4,788,844</b>

**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	468,432	-	24,111	-	24,111
D02	Development Management	1,001,208	-	201,110	-	201,110
D03	Enforcement	536,068	-	24,503	-	24,503
D04	Op & Mtce of Industrial Sites & Commercial Facilities	51,130	-	48,476	-	48,476
D05	Tourism Development and Promotion	377,078	17,142	67,554	-	84,695
D06	Community and Enterprise Function	1,184,660	678,119	31,546	-	709,665
D07	Unfinished Housing Estates	123,137	-	7,110	-	7,110
D08	Building Control	151,757	-	30,785	-	30,785
D09	Economic Development and Promotion	1,381,090	1,049,247	34,403	-	1,083,650
D10	Property Management	584,111	-	376,828	-	376,828
D11	Heritage and Conservation Services	89,750	-	2,997	-	2,997
D12	Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>5,948,421</b>	<b>1,744,508</b>	<b>849,422</b>	<b>-</b>	<b>2,593,930</b>
Less Transfers to/from Reserves		244,421		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>5,704,000</b>		<b>849,422</b>		<b>2,593,930</b>

**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	498,014	-	138,366	-	138,366
E02	Op & Mtce of Recovery & Recycling Facilities	151,364	36,804	52,711	-	89,515
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	-	-	-	-	-
E05	Litter Management	964,411	23,260	23,476	-	46,736
E06	Street Cleaning	969,083	-	16,560	-	16,560
E07	Waste Regulations, Monitoring and Enforcement	253,162	175,000	18,070	-	193,070
E08	Waste Management Planning	25,366	-	47	-	47
E09	Maintenance and Upkeep of Burial Grounds	585,253	-	140,970	-	140,970
E10	Safety of Structures and Places	680,662	94,135	160,778	57,195	312,107
E11	Operation of Fire Service	2,633,086	-	436,260	115,425	551,685
E12	Fire Prevention	287,343	10,418	173,074	-	183,492
E13	Water Quality, Air and Noise Pollution	207,308	-	1,999	-	1,999
E14	Agency & Recoupable Services	38,278	-	61	-	61
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>7,293,329</b>	<b>339,617</b>	<b>1,162,371</b>	<b>172,620</b>	<b>1,674,608</b>
Less Transfers to/from Reserves		496,031		135,000		135,000
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>6,797,297</b>		<b>1,027,371</b>		<b>1,539,608</b>

**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	2,038,766	-	926,662	-	926,662
F02	Operation of Library and Archival Service	2,442,637	300	146,053	-	146,353
F03	Op, Mtce & Imp of Outdoor Leisure Areas	1,076,011	20,000	58,700	-	78,700
F04	Community Sport and Recreational Development	384,980	18,500	1,488	-	19,988
F05	Operation of Arts Programme	1,124,454	84,725	132,071	-	216,796
F06	Agency & Recoupable Services	338,933	115,352	120,351	(20,671)	215,032
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>7,405,780</b>	<b>238,877</b>	<b>1,385,325</b>	<b>(20,671)</b>	<b>1,603,531</b>
Less Transfers to/from Reserves		607,017		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>6,798,763</b>		<b>1,385,325</b>		<b>1,603,531</b>

**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	25,476	-	571	-	571
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	427,726	204,354	111,613	-	315,967
G05	Educational Support Services	383,578	309,228	190	-	309,418
G06	Agency & Recoupable Services	3,391	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>840,171</b>	<b>513,582</b>	<b>112,374</b>	<b>-</b>	<b>625,956</b>
Less Transfers to/from Reserves		17,201		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>822,970</b>		<b>112,374</b>		<b>625,956</b>

**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	2,831,563	-	2,924,712	-	2,924,712
H02	Profit/Loss Stores Account	72,301	-	-	-	-
H03	Adminstration of Rates	3,857,670	-	7,136	-	7,136
H04	Franchise Costs	73,333	-	1,173	-	1,173
H05	Operation of Morgue and Coroner Expenses	165,153	-	1,875	-	1,875
H06	Weighbridges	6,261	-	-	-	-
H07	Operation of Markets and Casual Trading	27,974	-	5,540	-	5,540
H08	Malicious Damage	5,441	-	-	-	-
H09	Local Representation/Civic Leadership	1,034,481	945	9,062	-	10,007
H10	Motor Taxation	742,514	33,861	17,843	-	51,704
H11	Agency & Recoupable Services	2,654,594	48,313	1,776,787	29,018	1,854,117
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>11,471,286</b>	<b>83,119</b>	<b>4,744,127</b>	<b>29,018</b>	<b>4,856,264</b>
Less Transfers to/from Reserves		1,138,579		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>10,332,707</b>		<b>4,744,127</b>		<b>4,856,264</b>
<b>TOTAL ALL DIVISIONS</b>		<b>61,901,885</b>	<b>18,375,682</b>	<b>21,198,256</b>	<b>180,967</b>	<b>39,754,905</b>

## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2015 €	2014 €
<b>Department of Housing, Planning, Community and Local Government</b>		
Road Grants	-	-
Housing Grants & Subsidies	5,456,775	4,461,679
Library Services	300	-
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	121,016	121,531
Environmental Protection/Conservation Grants	244,564	214,309
Miscellaneous	989,017	2,530,995
LPT Self Funding	-	-
	<b>6,811,672</b>	<b>7,328,515</b>
<b>Other Departments and Bodies</b>		
Road Grants	9,370,769	8,594,800
Local Enterprise Office	924,247	683,269
Higher Education Grants	309,228	776,226
Community Employment Schemes	115,352	115,266
Civil Defence	82,245	94,145
Miscellaneous	762,168	116,583
	<b>11,564,010</b>	<b>10,380,289</b>
<b>Total</b>	<b>18,375,682</b>	<b>17,708,804</b>

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2015	2014
	€	€
Rents from Houses	5,686,368	5,519,739
Housing Loans Interest & Charges	806,815	904,456
Domestic Water	-	-
Commercial Water	-	-
Irish Water	4,251,778	4,411,248
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	188,823	201,070
Parking Fines/Charges	1,765,634	1,749,318
Recreation & Amenity Activities	962,595	896,220
Library Fees/Fines	81,607	81,657
Agency Services	174,147	312,598
Pension Contributions	863,798	855,822
Property Rental & Leasing of Land	388,904	396,124
Landfill Charges	48,402	101,590
Fire Charges	578,634	476,691
NPPR	1,267,240	1,451,491
Miscellaneous	4,133,511	4,254,439
	<b>21,198,256</b>	<b>21,612,463</b>

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2015	2014
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	9,106,506	8,197,646
Purchase of Land	113,346	1,402,691
Purchase of Other Assets/Equipment	682,820	334,758
Professional & Consultancy Fees	826,161	1,138,121
Other	10,390,602	10,567,956
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>21,119,435</b>	<b>21,641,172</b>
Transfers to Revenue	267,070	176,640
<b>Total Expenditure (Incl Transfers) *</b>	<b>21,386,504</b>	<b>21,817,812</b>
<b>INCOME</b>		
<b>Grants and LPT</b>	16,613,638	14,863,916
<b>Non - Mortgage Loans</b>	-	-
<b>Other Income</b>		
(a) Development Contributions	1,068,857	291,028
(b) Property Disposals		
- Land	(17,850)	257,600
- LA Housing	74,287	50,096
- Other property	40,200	-
(c) Purchase Tenant Annuities	107,352	70,476
(d) Car Parking	-	-
(e) Other	(3,639,433)	2,910,665
<b>Total Income (Net of Internal Transfers)</b>	<b>14,247,051</b>	<b>18,443,781</b>
Transfers from Revenue	2,929,309	2,692,132
<b>Total Income (Incl Transfers) *</b>	<b>17,176,360</b>	<b>21,135,913</b>
<b>Surplus\Deficit) for year</b>	<b>(4,210,144)</b>	<b>(681,899)</b>
<b>Balance (Debit)\Credit @ 1 January</b>	12,403,391	13,085,290
<b>Balance (Debit)\Credit @ 31 December</b>	<b>8,193,247</b>	<b>12,403,391</b>

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

**APPENDIX 6**

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

	BALANCE @ 1/1/2015	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2015
			Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(8,414,792)	5,813,027	5,292,797	-	224,276	5,517,073	538,404	3,524	0	(8,175,865)
Road Transportation & Safety	3,671,121	11,270,942	10,530,952	-	968,627	11,499,579	1,070,789	124,461	59,826	4,905,912
Water Services	419,787	794,408	328,140	-	272,495	600,635	-	-	-	226,013
Development Management	6,170,378	454,328	80,485	-	1,243,124	1,323,609	18,000	4,085	(394,648)	6,658,925
Environmental Services	1,697,451	79,694	131,918	-	13,400	145,318	460,487	135,000	(21,539)	2,067,022
Recreation & Amenity	7,200,570	1,116,615	209,280	-	(5,525,290)	(5,316,010)	291,320	-	142,845	1,202,110
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	10,000	-	-	10,000
Miscellaneous Services	1,658,877	1,590,420	40,065	-	436,782	476,847	540,309	-	213,516	1,299,130
<b>TOTAL</b>	<b>12,403,391</b>	<b>21,119,435</b>	<b>16,613,638</b>	<b>-</b>	<b>(2,366,587)</b>	<b>14,247,051</b>	<b>2,929,309</b>	<b>267,070</b>	<b>-</b>	<b>8,193,247</b>

Note: Mortgage-related transactions are excluded

## APPENDIX 7

### Summary of Major Revenue Collections for 2015

A Debtor type	B Incoming arrears @ 1/1/2015	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2015 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	4,406,043	15,432,807	2,736,204	485,389	0	16,617,257	12,706,214	3,911,043	606,494	79.4%
Rents & Annuities	383,992	5,744,069	-	28,602	-	6,099,459	5,793,354	306,105	-	95.0%
Housing Loans	1,069,356	1,241,114	-	-	-	2,310,469	1,694,452	616,018	-	73.3%
Domestic Refuse	-	-	-	-	-	-	-	-	-	0%
Commercial Refuse	326	(326)	-	-	-	-	-	-	-	0%

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

## APPENDIX 8

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

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

Name of Company or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Date of Financial Statements
Mullingar Integrated Arts Centre Ltd.	0% - No share capital - Company limited by guarantee	Subsidiary	€136,620	€190,493	€783,488	€773,833	€ (53,873)	N	31/12/2015
Athlone Regional Sports Centre Ltd.	100%	Subsidiary	€6,481,874	€6,460,212	€1,347,114	€1,059,673	€21,662	N	31/12/2015
Athlone Arts & Tourism Ltd.	100%	Subsidiary	€12,560	€12,460	€488,794	€488,794	€100	N	31/12/2015
			€6,631,054	€6,663,165	€2,619,396	€2,322,300	€ (32,111)		

## APPENDIX 9

### SUMMARY OF LOCAL PROPERTY TAX ALLOCATED

	2015 €	2015 €
<b>Discretionary</b>		
Discretionary Local Property Tax	<u>9,918,066</u>	9,918,066
<b>Self Funding - Revenue</b>		
Housing & Building	0	
Roads Transportation & Safety	<u>0</u>	0
<b>Total Local Property Tax - Revenue</b>		<u>9,918,066</u>
<b>Self Funding - Capital</b>		
Housing & Building	0	
Roads Transportation & Safety	<u>0</u>	0
<b>Total Local Property Tax - Capital</b>		<u>0</u>
<b>Total Local Property Tax - Allocated</b>		<u><u>9,918,066</u></u>