



Westmeath County Council

Annual Financial Statement **For the year ended 31 December 2016**

Unaudited



CONTENTS UNAUDITED

	Page
Financial Review	3
Certificate of Chief Executive/Head of Finance	7
Audit Opinion	8
Statement of Accounting Policies	9
Financial Accounts	13
Statement of Comprehensive Income (Income & Expenditure Account)	14
Statement of Financial Position (Balance Sheet)	15
Statement of Funds Flow (Funds Flow Statement)	16
Notes on and forming part of the Accounts	17-28
Appendices	29
1 Analysis of Expenditure	30
2 Expenditure and Income by Division	31-32
3 Analysis of Income from Grants and Subsidies	33
4 Analysis of Income from Goods and Services	34
5 Summary of Capital Expenditure and Income	35
6 Capital Expenditure and Income by Division	36
7 Major Revenue Collections	37
8 Interest of Local Authorities in Companies	38

Financial Review

1. Introduction

I am pleased to present the Annual Financial Statement of Westmeath County Council for the year ended 31 December 2016.

Comparative figures are shown for 2015.

2. Key Points

The following are the key points for the year 2016:

- A surplus on the Revenue Account of **€87,093**;
- A year free of a bank overdraft facility and associated costs;
- Repayment of principal on long term borrowings of **€2.9m** including repayment of principal on mortgage loans of **€1.2m**;
- New lending of **€0.5m** in respect of mortgage loans;
- Improvement in debt collection performance on all three major income streams;
- Improvement in our ability to fund future long term capital investment consequent on the improving Government fiscal position.

3. Review of Financial Performance

I am pleased to report a surplus for 2016 of **€87,093** (2015, **€220,917**).

The surpluses reported in 2015 and 2016 are important steps in the establishment of a reasonable revenue surplus in order to provide a buffer to help address the financial impact of unforeseen adverse circumstances which may occur in the future.

Strict financial controls will continue to be maintained with the objective of ensuring that the Revenue Account is kept within balance and that deficits are not incurred.

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 2016, 47 cent was represented by Grants and Local Property Tax, 31 cent was represented by Goods and Services and 22 cent was represented by Commercial Rates.

A summary of the major sources of income is set out in the following table:

Category	€	2016	2015
Grants & Subsidies	23,515,862	33.1%	27.8%
Goods & Services	20,774,761	29.3%	32.0%
Local Property Tax	10,115,479	14.3%	15.0%
Pension Related Deduction	805,907	1.1%	1.7%
Rates	15,504,306	21.9%	23.3%
Contributions other LAs	216,141	0.3%	0.3%
Total Income	70,932,456	100.0%	100.0%

Grants of **€3.3m**, received in 2016, to address structural damage caused by flooding in the period November 2015 to January 2016 have had a significant one-off impact on the expression of income in percentage terms.

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 agreement terms.

For every €1 of revenue expenditure incurred in 2016, 31 cent was absorbed by Payroll Costs; 5 cent was incurred on Pensions; 49 cent on operational costs and 15 cent on all other non-pay costs.

Capital Account:

Expenditure on Capital projects amounted to **€20.5** in 2016 (2015, **€21.1m**). There were 9 projects with expenditure in excess of **€50,000**:

Description of Project	€
N52 Cloughan to Billistown	2,273,259
Energy Efficiency Phase II	906,036
Repairs to Vacant houses	808,858
Greenway Garrycastle to White Gates	576,458
Maynooth to Galway Cycle Route	464,683
Watermain Replacement Ballydonagh	440,815
Machinery Yard Purchases	343,061
Fire Service Vehicles & Equipment	313,326
Ennell Court Development	281,092

The Government's fiscal position and therefore the availability of appropriate levels of funding are critical to funding our programme of capital projects. And with the improving fiscal position activity has recommenced. This is evidenced by the Governments Housing Strategy in particularly with approval having been obtained for acquisitions and a number of construction projects. **42** houses were added to our stock in 2016 through a combination of acquisitions 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. The announcement of a new scheme in late 2015 was a welcome development. Only one transaction was completed in 2016, yielding **€54,420**.

Revenue Collection:

I have set out in the following table a summary of our revenue collection performance for 2016 with comparatives for 2015 and 2014:

Category	2016	2015	2014
Rates	81%	79%	76%
Rents	96%	95%	94%
Housing Loans	85%	73%	62%

The economic environment, the availability of credit, and static incomes has made collecting debt particularly difficult in recent years. We made further progress in 2016 and we continue to work to improve our performance again in 2017.

Westmeath County Council continues to work with borrowers in arrears in accordance with the procedures set out in the Mortgage Arrears Resolution Process (MARP), 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 (net of accounts in surplus) has been reduced by 85% 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; Shared Ownership Restructuring Options*, are key tools in enabling to address this issue and thereby reduce the financial exposure on the local authority. 2016 proved to be another 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 2017.

While we are committed to working with customers in difficult circumstances 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 2016. 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 2016 is expected to commence in July 2017. 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: quarterly and ad-hoc 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 2016. This included: the continued significant change in the statutory budget process; the implementation of a Service Level Agreement associated with the Rural Development Programme (LEADER); 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 2016 notwithstanding economic pressures, and this remains the case in 2017.

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 2016.

James Dalton

James Dalton
Head of Finance

Date: 22 March 2017

Westmeath County Council

Certificate of Chief Executive & Head of Finance for the year ended 31 December 2016

- 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 2016, 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**

Date: 22 March 2017

Westmeath County Council

Audit Opinion to be prepared separately and inserted

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 (DHPCLG) at 31st December 2016. 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. **(Each local authority should list the areas where they are not complying with this policy, e.g. development contributions)**

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

Note 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.

STATEMENT OF ACCOUNTING POLICIES

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 under the Local Government Superannuation Scheme and the Single Public Service Pension Scheme.

The Single Public Service Pension Scheme ("Single Scheme") commenced with effect from 1 January 2013. Employee contributions for the Single Scheme continue to be deducted by local authorities but are remitted centrally to DPER. The liability for the payment of pension benefits rests with the relevant Local Authority as set out in Section 31 of the Public Service Pensions (Single Scheme and Other Provisions) Act 2012.

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. Provision for Bad & Doubtful Debts

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

8. Fixed Assets

8.1 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.

8.2 Recognition

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

8.3 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 DHPCLG. 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.

8.4 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.

8.5 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 DHPCLG.

STATEMENT OF ACCOUNTING POLICIES

8.6 Depreciation

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.**

9. 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.

10. Development Debtors & Income

Short term development levy debtors are included in note 5. Income from development contributions not due to be paid within the current year is deferred and not separately disclosed in the financial statements.

11. 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.

12. 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.

13. Stock

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

STATEMENT OF ACCOUNTING POLICIES

14. 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'.

15. Interest in Local Authority Companies

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

16. Related Parties

A related party transaction is a transfer of resources, services or obligations between the local authority and a related party. The main related parties for a local authority include the following:

- i. Management and Personnel
- ii. Council members
- iii. Government Departments
- iv. Local Authority Companies

Local Authority council members and key personnel are bound under the relevant sections of the Local Government Act 2001 and subsequent amending legislation to:

- a. furnish an annual declaration of 'declarable interests' set out in section 175 of the Act;
- b. disclose under sections 167, 178 and 179 any beneficial interests that they or a connected person has; and
- c. follow a code of conduct issued by the Minister for the Environment, Community and Local Government under section 169 of the Local Government Act 2001 in 2004.

'Declarable interests' cover both financial and certain other interests such as land etc.

Local authority management and personnel salary and remuneration is determined by the Department of Housing, Planning, Community and Local Government in line with central government policy on rates of pay.

Local Authority interests in companies and joint ventures are disclosed in Appendix 8 to the Annual Financial Statements.

Local Authority transactions with government departments are governed by central government controls and procedures driven by government accounting rules.

FINANCIAL ACCOUNTS

<p style="text-align: center;">STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT) FOR YEAR ENDING 31st DECEMBER 2016</p>

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
		2016	2016	2016	2015
	Notes	€	€	€	€
Housing & Building		12,708,948	13,738,233	(1,029,285)	(1,143,034)
Roads Transportation & Safety		19,187,346	14,914,392	4,272,954	4,000,981
Water Services		4,670,161	4,614,866	55,295	52,583
Development Management		6,173,523	3,052,115	3,121,408	3,110,071
Environmental Services		6,931,962	1,282,294	5,649,667	5,257,690
Recreation & Amenity		6,946,855	1,714,921	5,231,934	5,195,232
Agriculture, Education, Health & Welfare		515,611	345,079	170,532	197,014
Miscellaneous Services		9,407,361	4,844,864	4,562,497	5,476,443
Total Expenditure/Income	15	66,541,766	44,506,765		
Net cost of Divisions to be funded from Rates & Local Property Tax				22,035,001	22,146,979
Rates				15,504,306	15,432,807
Local Property Tax				10,115,479	9,918,066
Pension Related Deduction				805,907	1,092,536
Surplus/(Deficit) for Year before Transfers	16			4,390,690	4,296,429
Transfers from/(to) Reserves	14			(4,303,597)	(4,075,512)
Overall Surplus/(Deficit) for Year				87,093	220,917
General Reserve @ 1st January 2016				248,619	27,702
General Reserve @ 31st December 2016				335,712	248,619

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AT 31st DECEMBER 2016

	Notes	2016 €	2015 €
Fixed Assets	1		
Operational		401,708,229	399,291,988
Infrastructural		1,864,880,542	1,864,895,199
Community		23,526,513	23,755,601
Non-Operational		19,050,087	19,050,087
		2,309,165,371	2,306,992,875
Work in Progress and Preliminary Expenses	2	815,614	388,264
Long Term Debtors	3	24,574,994	26,399,638
Current Assets			
Stocks	4	-	-
Trade Debtors & Prepayments	5	8,138,308	7,538,977
Bank Investments		15,549,573	15,516,143
Cash at Bank		616,500	418,682
Cash in Transit		7,691	7,366
		24,312,070	23,481,168
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	14,777,304	16,241,108
Finance Leases		-	-
		14,777,304	16,241,108
Net Current Assets / (Liabilities)		9,534,766	7,240,060
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	77,068,918	79,614,108
Finance Leases		-	-
Refundable deposits	8	928,985	863,749
Other		-	-
		77,997,903	80,477,857
Net Assets		2,266,092,842	2,260,542,980
Represented by			
Capitalisation Account	9	2,309,165,371	2,306,992,875
Income WIP	2	1,090,752	794,832
Specific Revenue Reserve		-	690,053
General Revenue Reserve		335,712	248,619
Other Balances	10	(44,498,992)	(48,183,399)
Total Reserves		2,266,092,842	2,260,542,980

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT) AS AT 31ST DECEMBER 2016
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	Note	2016 €	2016 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		(1,974,900)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		2,172,496	
Increase/(Decrease) in WIP/Preliminary Funding		295,920	
Increase/(Decrease) in Reserves Balances	18	<u>(2,932,572)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(464,156)
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(2,172,496)	
(Increase)/Decrease in WIP/Preliminary Funding		(427,350)	
(Increase)/Decrease in Agent Works Recoupable		(1,141)	
(Increase)/Decrease in Other Capital Balances	19	<u>5,077,360</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			2,476,373
Financing			
Increase/(Decrease) in Loan Financing	20	(720,546)	
(Increase)/Decrease in Reserve Financing	21	<u>849,563</u>	
Net Inflow/(Outflow) from Financing Activities			129,017
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			65,237
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>231,570</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 @ 1/1/2016	49,324,527	432,868	266,609,566	121,914,256	12,823,985	2,877,396	1,301,791	1,864,752,487	-	2,320,036,875
Additions										
- Purchased	-	-	4,896,450	22,134	628,935	37,528	-	-	-	5,585,047
- Transfers WIP	-	-	-	-	-	-	-	-	-	-
Disposals\Statutory Transfers	(81,385)	-	(163,382)	-	-	-	-	-	-	(244,766)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	(1,807,797)	-	-	-	-	-	-	(1,807,797)
Accumulated Costs @ 31/12/2016	49,243,142	432,868	269,534,837	121,936,390	13,452,921	2,914,923	1,301,791	1,864,752,487	-	2,323,569,359
Depreciation										
Depreciation @ 1/1/2016	-	60,602	-	-	10,274,725	2,708,673	-	-	-	13,044,000
Provision for Year	-	8,657	-	-	1,240,470	110,860	-	-	-	1,359,988
Disposals\Statutory Transfers	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2016	-	69,259	-	-	11,515,195	2,819,534	-	-	-	14,403,988
Net Book Value @ 31/12/2016	49,243,142	363,609	269,534,837	121,936,390	1,937,726	95,390	1,301,791	1,864,752,487	-	2,309,165,371
Net Book Value @ 31/12/2015	49,324,527	372,267	266,609,566	121,914,256	2,549,260	168,722	1,301,791	1,864,752,487	-	2,306,992,875
Net Book Value by Category										
Operational	44,549,580	-	255,763,728	99,361,805	1,937,726	95,390	-	-	-	401,708,229
Infrastructural	128,055	-	-	-	-	-	-	1,864,752,487	-	1,864,880,542
Community	377,974	363,609	-	21,541,084	-	-	1,243,846	-	-	23,526,513
Non-Operational	4,187,532	-	13,771,109	1,033,500	-	-	57,945	-	-	19,050,087
Net Book Value @ 31/12/2016	49,243,142	363,609	269,534,837	121,936,390	1,937,726	95,390	1,301,791	1,864,752,487	-	2,309,165,371

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 2016 €	Unfunded 2016 €	Total 2016 €	Total 2015 €
Expenditure				
Work in Progress	15,965	-	15,965	-
Preliminary Expenses	740,894	58,755	799,649	388,264
	756,859	58,755	815,614	388,264
Income				
Work in Progress	-	-	-	-
Preliminary Expenses	1,090,752	-	1,090,752	794,832
	1,090,752	-	1,090,752	794,832
Net Expended				
Work in Progress	15,965	-	15,965	-
Preliminary Expenses	(349,859)	58,755	(291,103)	(406,568)
Net Over/(Under) Expenditure	(333,893)	58,755	(275,138)	(406,568)

3. Long Term Debtors

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

	Balance @ 1/1/2016 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2016 €	Balance @ 31/12/2015 €
Long Term Mortgage Advances*	25,014,048	532,314	(1,078,870)	(795,582)	(48,013)	23,623,897	25,014,048
Tenant Purchases Advances	35,013	-	(11,971)	(2,979)	-	20,063	35,013
Shared Ownership Rented Equity	1,332,136	(19,571)		(174,813)	10,625	1,148,376	1,332,136
	26,381,197	512,743	(1,090,840)	(973,375)	(37,389)	24,792,336	26,381,197
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	21,762
Other						892,632	1,037,632
						914,394	1,059,394
						25,706,730	27,440,591
Less: Amounts falling due within one year (Note 5)						(1,131,736)	(1,040,954)
Total Amounts falling due after more than one year						24,574,994	26,399,638

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2016 €	2015 €
Central Stores	-	-
Other Depots	-	-
Total	-	-

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2016 €	2015 €
Government Debtors	3,836,329	2,205,905
Commercial Debtors	6,370,151	6,757,120
Non-Commercial Debtors	2,914,618	3,337,679
Development Levy Debtors	2,958,010	3,536,516
Other Services	31,127	69,082
Other Local Authorities	108,280	8,207
Agent Works Recoupable	12,564	11,422
Revenue Commissioners	-	-
Other	104,903	754,126
Add: Amounts falling due within one year (Note 3)	1,131,736	1,040,954
Total Gross Debtors	17,467,718	17,721,012
Less: Provision for Doubtful Debts	(10,212,669)	(10,193,035)
Total Trade Debtors	7,255,049	7,527,977
Prepayments	883,259	11,000
	8,138,308	7,538,977

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2016 €	2015 €
Trade creditors	4,751,889	4,361,917
Grants	369,668	140,644
Revenue Commissioners	1,437,491	1,474,350
Other Local Authorities	221,922	48,930
Other Creditors	968,120	822,138
	7,749,090	6,847,979
Accruals	2,577,644	4,528,252
Deferred Income	925,771	1,422,110
Add: Amounts falling due within one year (Note 7)	3,524,799	3,442,767
	14,777,304	16,241,108

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2016	Balance @ 31/12/2015
	€	€	€	€	€
Balance @ 1/1/2016	76,767,504	45,157	6,244,214	83,056,875	109,613,803
Borrowings	517,770	-	-	517,770	758,950
Repayment of Principal	(1,871,610)	(19,594)	(823,021)	(2,714,225)	(26,035,914)
Early Redemptions	(266,703)	-	-	(266,703)	(1,279,964)
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2016	75,146,961	25,564	5,421,192	80,593,717	83,056,875
Less: Amounts falling due within one year (Note 6)				3,524,799	3,442,767
Total Amounts falling due after more than one year				77,068,918	79,614,108

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2016	Balance @ 31/12/2015
	€	€	€	€	€
Mortgage loans*	24,130,015	-	-	24,130,015	24,864,918
<u>Non-Mortgage loans</u>					
Asset/Grants	38,041,061	25,564	4,529,192	42,595,817	44,140,271
Revenue Funding	-	-	-	-	-
Bridging Finance	11,558,763	-	-	11,558,763	11,558,763
Recoupable	-	-	892,000	892,000	1,037,000
Shared Ownership – Rented Equity	1,417,122	-	-	1,417,122	1,455,923
Inter-Local Authority	-	-	-	-	-
Voluntary Housing & Water Loans recoupable	-	-	-	-	-
	75,146,961	25,564	5,421,192	80,593,717	83,056,875
Less: Amounts falling due within one year (Note 6)				3,524,799	3,442,767
Total Amounts falling due after more than one year				77,068,918	79,614,108

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2016 €	2015 €
Opening Balance at 1 January	863,749	930,064
Deposits received	70,237	627,590
Deposits repaid	(5,000)	(693,905)
Closing Balance at 31 December	928,985	863,749

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 @ 1/1/2016 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2016 €	Balance @ 31/12/2015 €
Grants	701,473,388	5,211,092	-	-	-	-	706,684,480	701,473,388
Loans	5,659,211	-	-	-	-	-	5,659,211	5,659,211
Revenue funded	53,133,530	373,955	-	-	-	-	53,507,485	53,133,530
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	1,556,309,233	-	-	(244,766)	-	(1,807,797)	1,554,256,669	1,556,309,233
Other	282,835	-	-	-	-	-	282,835	282,835
Total Gross Funding	2,320,036,875	5,585,047	-	(244,766)	-	(1,807,797)	2,323,569,359	2,320,036,875
Less: Amortised							(14,403,988)	(13,044,000)
Total *							2,309,165,371	2,306,992,875

* 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 @ 1/1/2016	Capital re-classification *	Expenditure	Income	Net Transfers	Balance @ 31/12/2016	Balance @ 31/12/2015
		€	€	€	€	€	€	€
Development Levies balances	(a)	6,417,906	(87,365)	(42,400)	(241,118)	(2,698,092)	3,433,732	6,417,906
Capital account balances including asset formation and enhancement	(b)	(3,787,942)	94,363	17,788,466	17,878,066	4,893,397	1,289,418	(3,787,942)
Voluntary & Affordable Housing Balances	(c)							
- Voluntary Housing		-	-	-	-	-	-	-
- Affordable Housing		(1,186,524)	-	-	-	-	(1,186,524)	(1,186,524)
Reserves created for specific purposes	(d)	6,354,662	(7,000)	1,699,117	990,634	767,085	6,406,264	6,354,662
A. Net Capital Balances		7,798,103	(2)	19,445,183	18,627,583	2,962,390	9,942,891	7,798,103
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(e)						(54,463,646)	(56,003,262)
Interest in Associated Companies	(f)						21,762	21,762
B. Non Capital Balances							(54,441,884)	(55,981,500)
Total Other Balances							(44,498,992)	(48,183,397)

*() 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:

	2016 €	2015 €
Net WIP & Preliminary Expenses (Note 2)	275,138	406,568
Net Capital Balances (Note 10)	9,942,891	7,798,101
Agent Works Recoupable (Note 5)	(12,564)	(11,422)
Capital Balance Surplus/(Deficit) @ 31 December	10,205,466	8,193,247

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

	2016 €	2015 €
Opening Balance @ 1 January	8,193,247	12,403,391
Expenditure	20,455,937	21,119,435
Income		
- Grants	14,227,712	16,613,638
- Loans	-	-
- Other	5,481,301	(2,366,587)
Total Income	19,709,012	14,247,051
Net Revenue Transfers	2,759,143	2,662,239
Closing Balance @ 31 December	10,205,466	8,193,247

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2016 Loan Annuity €	2016 Rented Equity €	2016 Total €	2015 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	23,623,897	1,148,376	24,772,273	26,346,184
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(24,130,015)	(1,417,122)	(25,547,137)	(26,320,841)
Surplus/(Deficit) in Funding @ 31st December	(506,118)	(268,746)	(774,864)	25,343

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:

	2016 Plant & Machinery €	2016 Materials €	2016 Total €	2015 Total €
Expenditure	(2,636,069)	(55,215)	(2,691,284)	(2,600,980)
Charged to Jobs	2,946,304	223	2,946,527	2,924,712
	310,235	(54,992)	255,243	323,732
Transfers from/(to) Reserves	(300,000)	-	(300,000)	(300,000)
Surplus/(Deficit) for the Year	10,235	(54,992)	(44,757)	23,732

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2016 Transfers from Reserves €	2016 Transfers to Reserves €	2016 Net €	2015 €
Loan Repayment Reserve	-	(1,544,454)	(1,544,454)	(1,409,749)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding / Specific Reserve Write off	-	-	-	-
Development Levies	-	-	-	-
Other	367,961	(3,127,104)	(2,759,143)	(2,665,763)
Surplus/(Deficit) for Year	367,961	(4,671,558)	(4,303,597)	(4,075,512)

15. Analysis of Revenue Income

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

	Appendix No	2016		2015	
		€	%	€	%
Grants & Subsidies	3	23,515,864	33.2%	18,375,682	27.8%
Contributions from other local authorities		216,141	0.3%	180,967	0.3%
Goods & Services	4	20,774,761	29.3%	21,198,256	32.0%
		44,506,765	62.7%	39,754,905	60.1%
Local Property Tax		10,115,479	14.3%	9,918,066	15.0%
Pension Related Deduction		805,907	1.1%	1,092,536	1.7%
Rates		15,504,306	21.9%	15,432,807	23.3%
Total Income		70,932,456	100.0%	66,198,314	100.0%

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
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2016 €	2016 €	2016 €	2016 €	2016 €	2016 €	2016 €	2016 €	2016 €	2016 €	2016 €
Housing & Building	12,708,948	1,101,085	13,810,033	13,064,283	(745,750)	13,738,233	-	13,738,233	13,123,209	615,024	(130,726)
Roads Transportation & Safety	19,187,346	937,742	20,125,088	15,325,341	(4,799,747)	14,914,392	174,961	15,089,353	9,960,079	5,129,274	329,527
Water Services	4,670,161	53,815	4,723,976	4,953,786	229,810	4,614,866	-	4,614,866	4,770,614	(155,748)	74,062
Development Management	6,173,523	376,372	6,549,895	6,689,146	139,251	3,052,115	40,000	3,092,115	3,133,743	(41,628)	97,623
Environmental Services	6,931,962	238,917	7,170,879	7,049,822	(121,057)	1,282,294	135,000	1,417,294	1,348,569	68,725	(52,332)
Recreation & Amenity	6,946,855	587,659	7,534,514	7,200,266	(334,248)	1,714,921	18,000	1,732,921	1,330,996	401,925	67,677
Agriculture, Education, Health & Welfare	515,611	15,131	530,741	606,036	75,294	345,079	-	345,079	416,186	(71,107)	4,188
Miscellaneous Services	9,407,361	1,360,838	10,768,198	10,135,729	(632,469)	4,844,864	-	4,844,864	4,158,626	686,238	53,769
Total Divisions	66,541,766	4,671,558	71,213,325	65,024,410	(6,188,915)	44,506,765	367,961	44,874,726	38,242,022	6,632,704	443,789
Local Property Tax	-	-	-	-	-	10,115,479	-	10,115,479	10,115,479	0	0
Pension Related Deduction	-	-	-	-	-	805,907	-	805,907	1,042,900	(236,993)	(236,993)
Rates	-	-	-	-	-	15,504,306	-	15,504,306	15,624,008	(119,702)	(119,702)
Dr/Cr Balance											-
(Deficit)/Surplus for Year	66,541,766	4,671,558	71,213,325	65,024,410	(6,188,915)	70,932,456	367,961	71,300,417	65,024,409	6,276,008	87,093

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
A0101	Maintenance of LA Housing Units	1,286,352	1,435,663	-149,310	Additional provision in respect of repairs to vacant houses.
A0201	Assessment of Housing Needs, Allocs. & Trans.	232,633	244,395	-11,762	Allocation of additional salaries
A0502	Homeless Service	810,371	1,081,194	-270,823	Covered by government grants
A0601	Technical and Administrative Support	396,289	530,519	-134,230	Additional provision in respect of Capital Project Team salaries
A0701	RAS Operations	3,077,268	3,792,370	-715,102	Covered by government grants
A0702	Long Term Leasing	1,720,464	1,893,396	-172,932	Covered by government grants
A1101	Agency & Recoupable Service	148,359	216,408	-68,049	Covered by government grants
B0105	NP - General Maintenance	149,295	242,675	-93,380	Fully recoupable from the TII/DOT
B0202	NS - Overlay/Reconstruction	685,759	1,067,667	-381,908	Fully recoupable from the TII/DOT
B0204	NS - Winter Maintenance	147,671	180,025	-32,354	Fully recoupable from the TII/DOT
B0206	NS - General Maintenance	412,737	446,046	-33,310	Fully recoupable from the TII/DOT
B0306	Regional Road General Improvement Works	0	734,692	-734,692	Fully recoupable from the TII/DOT
B0401	Local Road Surface Dressing	724,475	846,021	-121,546	Fully recoupable from the TII/DOT
B0405	Local Roads General Maintenance Works	1,968,291	2,373,345	-405,054	Fully recoupable from the TII/DOT
B0406	Local Roads General Improvement Works	184,245	489,037	-304,792	Fully recoupable from the TII/DOT
B0501	Public Lighting Operating Costs	858,200	938,642	-80,442	Additional work on PL infrastructure
B0701	Low Cost Remedial Measures	100,000	180,789	-80,789	Fully recoupable from the TII/DOT
B0702	Other Engineering Improvements	0	3,354,821	-3,354,821	Fully recoupable from the TII/DOT
B0901	Maintenance and Management of Car Parks	195,067	235,836	-40,768	Additional machine & rental costs
D0101	Statutory Plans and Policy	293,227	303,895	-10,668	Additional legal & consultants costs
D0501	Tourism Promotion	272,436	285,703	-13,267	Covered by government grants
D0905	Economic Development & Promotion	68,000	171,515	-103,515	Fully recoupable from EI (LEO).
D0906	Local Enterprise Office	758,330	1,287,331	-529,001	Covered by government grants
D1001	Property Management Costs	618,553	671,290	-52,737	Additional building & land maintenance costs.
D1103	Conservation Grants	50,000	119,000	-69,000	Covered by government grants
E1001	Operation Costs Civil Defence	185,044	250,666	-65,623	Covered by government grants
E1003	Emergency Planning	77,502	112,215	-34,712	Covered by government grants
E1101	Operation of Fire Brigade Service	1,884,257	2,060,967	-176,711	Covered by positive income variance
E1103	Fire Services Training	297,915	318,642	-20,727	Covered by positive income variance
E1202	Fire Prevention and Education	9,752	30,206	-20,454	Covered by positive income variance
F0101	Leisure Facilities Operations	1,566,136	1,610,219	-44,083	Covered by positive income variance
F0301	Parks, Pitches & Open Spaces	671,768	775,825	-104,057	Increased costs associated with parks & open spaces partly funded from overall Div E budget.
F0501	Administration of the Arts Programme	619,553	886,356	-266,802	90% covered by positive income variance; balance consists of additional funding for Athlone Gallery & Castle operations.
F0505	Festivals & Concerts	60,000	81,628	-21,628	Covered by government grants
H0102	Plant and Machinery Operations	2,157,197	2,272,610	-115,413	Additional operational costs, partly covered by additional income
H0303	Refunds and Irrecoverable Rates	3,110,000	3,302,287	-192,287	Under provision - Vacancies, Bad Debts & Bad Debt Provisions
H0907	Retirement Gratuities	60,000	85,941	-25,941	Under provision - Members' Gratuities
H1101	Agency & Recoupable Service	1,415,112	1,886,151	-471,039	Under recovery of overhead; provisions for Insurances retrospective charges; additional ICT capital provision.
J0502	Health and Safety and Staff Welfare	172,815	194,151	-21,336	Additional H&S training costs
J0701	Pensions and Lump Sums	3,367,202	3,510,945	-143,742	Additional accrual for pension lump sums

16. (c) Noting of Accounts

These Accounts were noted by the Members of Westmeath Council at their meeting on 27 March 2017.

NOTES TO AND FORMING PART OF THE ACCOUNTS

2016

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

Operating Surplus/(Deficit) for Year	87,093
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	(599,330)
Non operating activity in Trade Debtors (Agent Works)	1,141
Increase/(Decrease) in Creditors Less than One Year	(1,463,804)
	<u>(1,974,900)</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	(2,984,174)
Increase/(Decrease) in Reserves created for specific purposes	51,602
	<u>(2,932,572)</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	5,077,360
(Increase)/Decrease in Voluntary Housing Balances	-
(Increase)/Decrease in Affordable Housing Balances	-
	<u>5,077,360</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	1,824,644
Increase/(Decrease) in Mortgage Loans	(734,903)
Increase/(Decrease) in Asset/Grant Loans	(1,544,454)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(145,000)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(38,801)
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	(82,032)
Increase/(Decrease) in Long Term Creditors - Deferred Income	-
	<u>(720,546)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2016

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21. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	(690,053)
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	1,539,617
(Increase)/Decrease in Reserves in Associated Companies	-
	849,563

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	33,430
Increase/(Decrease) in Cash at Bank/Overdraft	197,818
Increase/(Decrease) in Cash in Transit	325
	231,572

APPENDICES

APPENDIX 1

ANALYSIS OF EXPENDITURE **FOR YEAR ENDED 31st DECEMBER 2016**

	2016 €	2015 €	2016 %	2015 %
Payroll Expenses				
Salary & Wages	19,418,882	19,146,707	29.2%	30.9%
Pensions (incl Gratuities)	3,687,418	3,506,508	5.5%	5.7%
Other costs	1,214,953	1,205,506	1.8%	1.9%
Total	24,321,253	23,858,720	36.6%	38.5%
Operational Expenses				
Purchase of Equipment	646,774	532,989	1.0%	0.9%
Repairs & Maintenance	937,502	776,260	1.4%	1.3%
Contract Payments	8,915,107	7,087,447	13.4%	11.4%
Agency services	187,876	201,646	0.3%	0.3%
Machinery Yard Charges incl Plant Hire	3,925,987	3,335,621	5.9%	5.4%
Purchase of Materials & Issues from Stores	2,082,507	1,651,350	3.1%	2.7%
Payment of Grants	4,791,707	3,918,865	7.2%	6.3%
Members Costs	17,100	16,700	0.0%	0.0%
Travelling & Subsistence Allowances	561,686	548,364	0.8%	0.9%
Consultancy & Professional Fees Payments	659,095	517,188	1.0%	0.8%
Energy / Utilities Costs	1,762,420	1,925,803	2.6%	3.1%
Other	8,075,202	7,690,979	12.1%	12.4%
Total	32,562,963	28,203,210	48.9%	45.6%
Administration Expenses				
Communication Expenses	393,204	442,186	0.6%	0.7%
Training	272,159	231,556	0.4%	0.4%
Printing & Stationery	233,933	251,988	0.4%	0.4%
Contributions to other Bodies	623,652	561,575	0.9%	0.9%
Other	744,611	722,732	1.1%	1.2%
Total	2,267,559	2,210,036	3.4%	3.6%
Establishment Expenses				
Rent & Rates	376,623	400,358	0.6%	0.6%
Other	692,304	585,307	1.0%	0.9%
Total	1,068,927	985,664	1.6%	1.6%
Financial Expenses	2,452,746	3,185,078	3.7%	5.1%
Miscellaneous Expenses	3,868,319	3,459,176	5.8%	5.6%
Total Expenditure	66,541,766	61,901,885	100.0%	100.0%

APPENDIX 2
SERVICE DIVISION A
HOUSING and BUILDING

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
A01 Maintenance/Improvement of LA Housing	1,981,153	34,293	4,361,737	-	4,396,030
A02 Housing Assessment, Allocation and Transfer	346,209	-	11,320	-	11,320
A03 Housing Rent and Tenant Purchase Administration	316,500	-	7,883	-	7,883
A04 Housing Community Development Support	169,490	429	9,739	-	10,169
A05 Administration of Homeless Service	1,193,227	1,028,608	29,902	-	1,058,510
A06 Support to Housing Capital & Affordable Prog.	679,448	-	8,647	-	8,647
A07 RAS Programme	6,151,548	4,472,361	1,659,261	-	6,131,622
A08 Housing Loans	958,873	-	756,813	-	756,813
A09 Housing Grants	1,561,469	940,336	5,948	-	946,284
A11 Agency & Recoupable Services	452,117	404,004	6,951	-	410,955
A12 HAP Programme	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	13,810,033	6,880,031	6,858,203	-	13,738,233
Less Transfers to/from Reserves	1,101,085	-	-	-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	12,708,948	-	6,858,203	-	13,738,233

SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
B01 NP Road - Maintenance and Improvement	393,155	323,897	5,588	-	329,486
B02 NS Road - Maintenance and Improvement	1,831,139	1,692,834	12,682	-	1,705,516
B03 Regional Road - Maintenance and Improvement	3,280,341	2,885,582	26,790	-	2,912,371
B04 Local Road - Maintenance and Improvement	6,640,225	4,147,743	242,681	-	4,390,424
B05 Public Lighting	1,293,393	209,240	2,518	-	211,758
B06 Traffic Management Improvement	72,512	-	48,830	-	48,830
B07 Road Safety Engineering Improvement	3,560,525	3,526,715	1,284	-	3,527,999
B08 Road Safety Promotion/Education	239,300	7,426	8,745	-	16,171
B09 Maintenance & Management of Car Parking	1,240,207	-	1,860,417	-	1,860,417
B10 Support to Roads Capital Prog.	1,447,790	-	45,283	-	45,283
B11 Agency & Recoupable Services	126,501	-	41,097	-	41,097
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	20,125,088	12,793,438	2,295,915	-	15,089,353
Less Transfers to/from Reserves	937,742	-	174,961	-	174,961
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	19,187,346	-	2,120,954	-	14,914,392

SERVICE DIVISION C
WATER SERVICES

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
C01 Operation and Maintenance of Water Supply	1,955,625	-	1,923,212	-	1,923,212
C02 Operation and Maintenance of Waste Water Treatment	1,536,069	-	1,543,089	-	1,543,089
C03 Collection of Water and Waste Water Charges	383,862	-	404,599	-	404,599
C04 Operation and Maintenance of Public Conveniences	53,584	-	496	-	496
C05 Admin of Group and Private Installations	133,093	110,209	1,516	-	111,725
C06 Support to Water Capital Programme	590,336	-	587,754	-	587,754
C07 Agency & Recoupable Services	32,202	-	32,877	-	32,877
C08 Local Authority Water and Sanitary Services	39,205	-	11,115	-	11,115
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	4,723,976	110,209	4,504,657	-	4,614,866
Less Transfers to/from Reserves	53,815	-	-	-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	4,670,161	-	4,504,657	-	4,614,866

SERVICE DIVISION D
DEVELOPMENT MANAGEMENT

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
D01 Forward Planning	475,393	-	19,207	-	19,207
D02 Development Management	947,416	-	225,163	-	225,163
D03 Enforcement	481,058	-	36,022	-	36,022
D04 Op & Mctce of Industrial Sites & Commercial Facilities	28,161	-	34,214	-	34,214
D05 Tourism Development and Promotion	313,603	12,634	18,525	-	31,159
D06 Community and Enterprise Function	1,448,405	950,777	45,615	-	996,392
D07 Unfinished Housing Estates	122,854	-	4,341	-	4,341
D08 Building Control	143,493	-	31,850	-	31,850
D09 Economic Development and Promotion	1,650,463	1,040,967	144,291	-	1,185,258
D10 Property Management	747,486	-	407,011	-	407,011
D11 Heritage and Conservation Services	191,564	119,000	2,499	-	121,499
D12 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	6,549,895	2,123,378	968,737	-	3,092,115
Less Transfers to/from Reserves	376,372	-	40,000	-	40,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	6,173,523	-	928,737	-	3,052,115

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	308,428	-	141,529	-	141,529
E02	Op & Mtce of Recovery & Recycling Facilities	297,410	15,545	36,559	-	52,104
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	-	-	-	-	-
E05	Litter Management	926,936	15,000	25,826	-	40,826
E06	Street Cleaning	936,915	-	15,881	-	15,881
E07	Waste Regulations, Monitoring and Enforcement	265,113	175,000	50,152	-	225,152
E08	Waste Management Planning	23,008	-	80	-	80
E09	Maintenance and Upkeep of Burial Grounds	545,820	-	128,481	-	128,481
E10	Safety of Structures and Places	609,123	157,285	57,240	66,621	281,146
E11	Operation of Fire Service	2,743,324	-	280,009	112,950	392,959
E12	Fire Prevention	287,529	17,589	102,775	-	120,364
E13	Water Quality, Air and Noise Pollution	187,684	-	18,667	-	18,667
E14	Agency & Recoupable Services	39,590	-	106	-	106
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		7,170,879	380,419	857,304	179,571	1,417,294
Less Transfers to/from Reserves		238,917		135,000		135,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,931,962		722,304		1,282,294

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	2,072,226	-	1,012,839	-	1,012,839
F02	Operation of Library and Archival Service	2,435,439	7,381	121,253	-	128,634
F03	Op, Mtce & Imp of Outdoor Leisure Areas	1,076,476	-	25,369	-	25,369
F04	Community Sport and Recreational Development	356,121	9,500	19,530	-	29,030
F05	Operation of Arts Programme	1,285,478	176,113	159,135	-	335,249
F06	Agency & Recoupable Services	308,774	115,730	86,070	-	201,801
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		7,534,514	308,724	1,424,197	-	1,732,921
Less Transfers to/from Reserves		587,659		18,000		18,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,946,855		1,406,197		1,714,921

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	26,537	-	432	-	432
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	427,503	182,392	120,531	-	302,923
G05	Educational Support Services	76,679	40,315	1,409	-	41,724
G06	Agency & Recoupable Services	22	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		530,741	222,707	122,371	-	345,079
Less Transfers to/from Reserves		15,131		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		515,611		122,371		345,079

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	2,988,215	-	2,946,527	-	2,946,527
H02	Profit/Loss Stores Account	3,069	-	-	-	-
H03	Administration of Rates	3,640,870	301,193	16,869	-	318,063
H04	Franchise Costs	66,861	-	1,041	-	1,041
H05	Operation of Morgue and Coroner Expenses	170,307	-	1,568	-	1,568
H06	Weighbridges	4,979	-	-	-	-
H07	Operation of Markets and Casual Trading	23,043	-	7,360	-	7,360
H08	Malicious Damage	4,324	-	-	-	-
H09	Local Representation/Civic Leadership	1,099,871	-	26,573	-	26,573
H10	Motor Taxation	633,243	-	14,819	-	14,819
H11	Agency & Recoupable Services	2,133,415	395,764	1,096,579	36,570	1,528,913
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		10,768,198	696,958	4,111,337	36,570	4,844,864
Less Transfers to/from Reserves		1,360,838		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		9,407,361		4,111,337		4,844,864
TOTAL ALL DIVISIONS		66,541,766	23,515,864	20,774,761	216,141	44,506,765

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2016 €	2015 €
Department of Housing, Planning, Community and Local Government		
Road Grants	-	-
Housing Grants & Subsidies	6,566,248	5,456,775
Library Services	6,240	300
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	110,209	121,016
Environmental Protection/Conservation Grants	334,045	244,564
Miscellaneous	2,229,142	989,017
LPT Self Funding	-	-
	9,245,884	6,811,672
Other Departments and Bodies		
Road Grants	11,914,096	9,370,769
Local Enterprise Office	1,033,189	924,247
Higher Education Grants	40,315	309,228
Community Employment Schemes	115,730	115,352
Civil Defence	104,908	82,245
Miscellaneous	1,061,740	762,168
	14,269,979	11,564,010
Total	23,515,864	18,375,682

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2016	2015
	€	€
Rents from Houses	6,024,922	5,686,368
Housing Loans Interest & Charges	706,656	806,815
Irish Water	4,344,152	4,251,778
Planning Fees	213,344	188,823
Parking Fines/Charges	1,836,924	1,765,634
Recreation & Amenity Activities	1,079,169	962,595
Library Fees/Fines	65,995	81,607
Agency Services	139,860	174,147
Pension Contributions	867,642	863,798
Property Rental & Leasing of Land	376,288	388,904
Landfill Charges	32,623	48,402
Fire Charges	356,652	578,634
NPPR	507,025	1,267,240
Miscellaneous	4,223,507	4,133,511
	20,774,761	21,198,256

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2016	2015
	€	€
EXPENDITURE		
Payment to Contractors	6,409,656	9,106,506
Purchase of Land	959,377	113,346
Purchase of Other Assets/Equipment	5,325,488	682,820
Professional & Consultancy Fees	995,347	826,161
Other	6,766,069	10,390,602
Total Expenditure (Net of Internal Transfers)	20,455,937	21,119,435
Transfers to Revenue	387,961	267,070
Total Expenditure (Incl Transfers) *	20,843,898	21,386,504
INCOME		
Grants and LPT	14,227,712	16,613,638
Non - Mortgage Loans	-	-
Other Income		
(a) Development Contributions	(158,736)	1,068,857
(b) Property Disposals		
- Land	69,974	(17,850)
- LA Housing	54,420	74,287
- Other property	30,000	40,200
(c) Purchase Tenant Annuities	65,253	107,352
(d) Car Parking	-	-
(e) Other	5,420,389	(3,639,433)
Total Income (Net of Internal Transfers)	19,709,012	14,247,051
Transfers from Revenue	3,147,104	2,929,309
Total Income (Incl Transfers) *	22,856,116	17,176,360
Surplus\Deficit) for year	2,012,219	(4,210,144)
Balance (Debit)\Credit @ 1 January	8,193,247	12,403,391
Balance (Debit)\Credit @ 31 December	10,205,466	8,193,247

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

APPENDIX 6

ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2016	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2016
			Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(8,175,865)	10,107,393	7,572,841	-	1,229,167	8,802,008	909,506	-	-	(8,571,744)
Road Transportation & Safety	4,905,912	6,490,265	4,979,268	-	1,976,746	6,956,014	879,220	194,961	1,504,452	7,560,372
Water Services	226,013	853,072	80,613	-	862,598	943,210	-	-	793,482	1,109,634
Development Management	6,658,925	252,743	788,456	-	116,180	904,636	29,196	18,000	(2,381,759)	4,940,255
Environmental Services	2,067,022	591,066	366,416	-	148,417	514,833	201,981	135,000	1,602	2,059,372
Recreation & Amenity	1,202,110	515,311	229,590	-	203,628	433,218	274,202	-	155,149	1,549,368
Agriculture, Education, Health & Welfare	10,000	5,249	-	-	-	-	10,000	-	-	14,751
Miscellaneous Services	1,299,130	1,640,838	210,528	-	944,564	1,155,092	843,000	40,000	(72,925)	1,543,459
TOTAL	8,193,247	20,455,937	14,227,712	-	5,481,301	19,709,012	3,147,104	387,961	0	10,205,466

Note: Mortgage-related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2016

A Debtor type	B Incoming arrears @ 1/1/2016	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 @ 31/12/2016 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	3,911,043	15,504,306	2,695,220	414,054	-	16,306,075	12,605,288	3,700,787	655,944	81%
Rents & Annuities	306,105	6,025,148	-	12,820	-	6,318,432	6,035,688	282,744	-	96%
Housing Loans	616,018	1,372,301	-	(473)	-	1,988,791	1,696,060	292,731	-	85%

*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)		