

# Roscommon County Council

## Comhairle Chontae Ros Comáin



Audited Annual Financial Statement  
For the year ended 31st December 2014

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## FINANCIAL REVIEW

# Financial Review

## Annual Financial Statement for Financial Year ended 31st December 2014

### 1. Introduction

Please find enclosed the Annual Financial Statement (AFS) for 2014. The AFS gives those subject to locally levied taxes and charges, Members of the authority, employees and other interested parties clear information about Roscommon County Council's finances as well as allowing individuals and central government the opportunity to compare similar local authorities such as County Councils.

The accounts include the Statement of Comprehensive Income (formerly Income and Expenditure Statement) and Statement of Financial Position (formerly Balance Sheet) as well as notes supporting both statements. The purpose of the notes and appendices is to provide a more detailed analysis and explanation of the figures included in the statements and particularly the Statement of Financial Position.

### 2. Key Points

The impact of the transfer of assets and liabilities to Irish Water on the County Council accounts was as follows:

- The transfer of assets with a net book value of €203,902,397
- The balancing statement agreed with Irish Water will result in the County Council being the net beneficiary €4,759,000 in cash<sup>1</sup>

A surplus of €17,537 was delivered on the Revenue Account, which now means the cumulative general reserve at the end of 2014 stands at €166,849.

A combined total of € 90,452,113 was spent in the Revenue and Capital Account delivering services to the citizens of Roscommon. This was a decrease of €3.5 million or 3.7% on the 2013 figure, but is still a substantial level of expenditure within the County on essential services.

The cash of the County Council was managed prudently with the County Council avoiding overdraft for the majority of 2014, whilst at the same time ensuring 93% of invoices were paid within 30 days, which was an increase of 4% on the 2013 figure.

The doubtful bad debt provision was increased in 2014 by €740,000, with all customer accounts in the major collection areas individually analysed. The provision that showed the biggest increase was Development Contributions, which as previously reported to Members are accounted for at Commencement Notice stage which can distort the figures.

### 3. Review of 2014 Statement of Comprehensive Income

The Statement of Comprehensive Income covers the everyday expenses of the authority's eight Divisions as well as income from rents, loan charges, rates and planning fees.

The Statement of Comprehensive Income may be summarised as follows:

	2014 €	2013 €
Expenditure	55,527,484	60,364,927
Income	57,896,037	61,777,620
Transfer from/(to) Reserves	(2,351,016)	(1,373,970)
Surplus / (Deficit) for the year	17,537	38,723
Opening Credit / (Debit Balance)	149,312	110,590
Closing Credit / (Debit Balance)	166,849	149,312

<sup>1</sup> This figure was arrived calculated as follows: €2.2m being due to the County Council in relation to Non-Domestic water charges, €3.9m being due for unfunded capital account balances, €200k for services provided to other local authorities and €1.5m being due to Irish Water regarding Development Levies. Please note this does not provide the County Council with additional spending power as we prepare accounts on an accrual basis.

The comparison between the Budget for 2014 as adopted and the outturn for the year is:

	€ 2014
Expenditure under Adopted Budget	2,304,411
Receipts under Adopted Budget	(2,393,658)
<b>Sub Total</b>	<b>(89,247)</b>
Rates invoiced over Adopted Budget	112,951
Local Government Fund over Adopted Budget	39
Pension Related Deduction under Adopted Budget	(6,207)
<b>Surplus for Year</b>	<b>17,537</b>

**A detailed report on the variations between expenditure and income at Division level is being submitted to Members. This report will also request approval of this expenditure.**

Note 16 of the accounts, demonstrates the importance of Government Grants in funding and delivering services during 2014. State Grants and Subsidies accounted for 32.7% of all income received, with the Local Government Fund (General Purpose Grant) accounting for a further 15.7%. Goods and Services provided 30.1% of income and Rates 19.3%, with the balance being made up of contributions from other local authorities and the Pension Levy.

The current funding arrangements, whereby Roscommon County Council is a net beneficiary of Local Government Fund mean it is essential the current funding levels are maintained to ensure services levels. The current funding regime means that it is difficult for the County Council to generate additional funds, without affecting the fragile recovery taking hold within the county and without central government funds there is little scope for investing in essential infrastructure.

#### 4. Review of the 2014 Capital Account

As a general principle, capital expenditure may be described as that which is incurred on the creation of an asset having a life expectancy beyond the year it is provided, such as:

- Purchase of land
- House building
- Major road improvement works
- Office buildings, etc

The above expenditure is categorized within the Fixed Assets heading of the Balance Sheet and includes monies owed to the County Council as at 31st December 2014.

The transactions summarised below have been extracted from the Capital Account and are intended to give a general overview of the level of activity (based on appendix 6):

	2014 €	2013 €
Expenditure	34,924,629	33,360,947
Receipts	36,116,521	25,362,651
Surplus / (Deficit) for the year	1,191,892	(7,998,296)
Opening Credit / (Debit Balance)	8,423,973	16,422,269
Closing Credit / (Debit Balance)	9,615,865	8,423,973

The majority of the expenditure incurred during 2014 related to €17,382,211 spent on the Ballaghaderreen by-pass and €4,744,831 on the Corporate Headquarters.

The absence of a strong and consistent flow of development contributions income will pose future problems in financing projects of a capital nature. This income stream fell once again in 2014 to €835,000, from the figure of €878,000 in 2013.

## 5. Revenue Collection

The table below summaries revenue collection performance since 2010:

	2014	2013	2012	2011	2010
Rates	80%	77%	78%	79%	77%
Rents	93%	91%	89%	91%	89%
Housing Loans	53%	42%	50%	57%	62%

All major income collection areas improved in 2014. The improvement in the collection of housing loans was as a result of the setting up an income unit to concentrate on the collection of debt and the utilization of the Mortgage Arrears Resolution Process (MARP). It is hoped there will be further improvement in this area in 2015.

The County Council is committed to working with customers to resolve issues, but will use all avenues available up to and including legal action to collect the debt where a customer refuses to engage with us.

## 6. Review and update of Accounting Code of Practice (ACOP)

The Accounting Code of Practice (ACOP) and Accounting Regulations for Local Authorities in Ireland, provide the accounting standards to be applied in the preparation of Roscommon County Councils accounts.

The ACOP has been updated leading to the following changes to the 2014 AFS:

- a. A revised Certificate of Chief Executive and Head of Finance and Planning
- b. A revised Appendix 8
- c. The adoption of the new naming conventions for the financial statement under FRS 102
  - Statement of Comprehensive Income
  - Statement of Financial Position
  - Statement of Funds

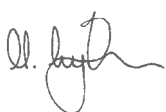
## 7. Audit

Roscommon County Council undergoes an annual audit, required by statute, which is carried out by the Local Government Audit Service (LGAS). The audit provides an independent review to assure Elected Members and the citizens of Roscommon that the Council Accounts are a fair representation of our financial position as well as ensuring we are compliant with grant funding rules, tax regulations and have implemented Value for Money recommendations.

## 8. Conclusion

I would like to thank the staff of all sections for their co-operation and especially my colleagues in the Finance Section for producing the Annual Financial Statement.

I wish to thank the Elected Members of Roscommon County Council for their help and consideration in resolving the many financial issues which arose during 2014.



**Martin Lydon**

Head of Finance and Planning

# Roscommon County Council



## Certificate of Chief Executive & Head of Finance and Planning for the year ended 31 December 2014

We the Chief Executive and Head of Finance and Planning 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

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.


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.

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;

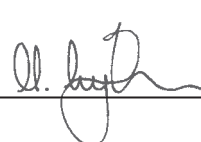
We certify that the financial statements of Roscommon County Council for the year ended 31 December 2014, as set out on pages 14 to 16, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment, Community and Local Government.

Chief Executive

  
\_\_\_\_\_

Date: 31st March 2015

Head of Finance and Planning

  
\_\_\_\_\_

Date: 31st March 2015



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

I have audited the annual financial statement of Roscommon County Council for the year ended 31 December 2014 as set out on pages 9 to 26, which comprises the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Statement of Funds Flow and Notes on and forming part of the Accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting regulations as prescribed by the Minister for the Environment, Community and Local Government.

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

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

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

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

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

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

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

### **Statutory Audit Report**

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

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**Mary Keaney**  
**Local Government Auditor**  
Date: \_\_\_\_\_

# STATEMENT OF ACCOUNTING POLICIES

## 1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Environment, Community and Local Government (DECLG) at 31st December 2014. 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 has been introduced as part of AFS 2011. While the guidance of International Accounting Standard 7 Statement of Cash Flows has been followed, the business of local authorities is substantially different to most private sector organisations and therefore some minor changes to the format have been agreed to ensure the data displayed is meaningful and useful within the local government sector. For this reason the statement is being referred to as a 'Statement of Funds Flow'. The financial accounts now include a Statement of Funds Flow shown after the Statement of Financial Position (Balance Sheet). Notes 18 – 23 relate to the Statement of Funds Flow and are shown in the Notes on and forming part of the Accounts section of the AFS. Note 20 details Project/Non Project/Affordable/Voluntary balances, which can be either a debit or a credit balance. The funds flow assumes that these are debit balances and bases the (Increase)/Decrease description on this.

## 3. Accruals

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

## 4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non-mortgage related loans

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

## 5. Pensions

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of 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 except for in the case of Flood Damage where the excess is €10,000.

## 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 DECLG. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements 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 DECLG.

### 9.6 Depreciation

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

## 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 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 Roscommon County Council in companies is listed in Appendix 8.

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

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

- The transfer of Local Authority water services assets and liabilities to Irish Water.
- That all functions of a Local Authority relating to water services, shall transfer to Irish Water other than those related to rural water services, notably group water schemes and individual domestic wastewater treatment systems.
- Local authorities will deliver services on behalf of Irish Water through service level agreements for an agreed payment. It is provided that these agreements will run for an initial 12 year period with reviews after two years and seven years. This has been reflected in Local Authority revenue budgets adopted for 2015.

The analysis, computation and valuation of assets and liabilities to be transferred to Irish Water will be computed and agreed between Local Authorities and Irish Water in 2014. The changes agreed will be reflected in the 2014 AFS for Local Authorities. The transfers above will not affect the going concern capacity of Local Authorities.

### **Balancing Statement**

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

### **Water Related Loans**

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

### **Water Property, Plant & Equipment (Fixed Assets)**

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

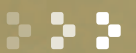
## **19. Mergers and Unifications**

The Local Government Reform Act 2014 gave effect to significant structural reforms and other changes to the local government system, first detailed in Action Programme for effective Local Government (October 2012). The '2014 establishment day' and the 'transfer date' was 1 June 2014. The '2014 establishment day' order (dissolved the local authorities in Limerick, Tipperary and Waterford and replaced them with new merged local authorities) and the 'transfer date' order (activated the dissolution of town councils and established the local authorities in whose areas the town councils were situated as their successors). Annual Financial Statements for 2014 will report on the financial position of local authorities under the new structure and assumes the existence of the new local authority for the full year. Prior year comparatives have been updated accordingly to reflect the new structures.





## FINANCIAL ACCOUNTS



## STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT) FOR YEAR ENDING 31st DECEMBER 2014

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

Expenditure by Division	Notes	Gross Expenditure 2014 €	Income 2014 €	Net Expenditure 2014 €	Net Expenditure 2013 €
Housing & Building		6,133,645	6,152,750	(19,105)	(33,431)
Roads Transportation & Safety		19,179,296	15,316,722	3,862,574	4,148,030
Water Services		7,770,830	8,205,922	(435,092)	7,320,696
Development Management		4,978,229	1,399,808	3,578,421	3,589,523
Environmental Services		5,442,121	1,005,179	4,436,942	4,556,298
Recreation & Amenity		3,776,276	1,143,301	2,632,975	2,726,268
Agriculture, Education, Health & Welfare		2,132,828	1,719,320	413,508	548,234
Miscellaneous Services		6,114,258	1,553,851	4,560,407	3,866,245
County Charge		-	-	-	-
<b>Total Expenditure/Income</b>	16-17	<b>55,527,484</b>	<b>36,496,853</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Government Fund</b>				<b>19,030,630</b>	<b>26,721,862</b>
Rates				11,182,951	11,195,305
Local Government Fund - General Purpose Grant				9,107,439	15,784,524
Pension Related Deduction				1,108,793	1,154,726
County Charge				-	-
<b>Surplus/(Deficit) for Year before Transfers</b>	17			<b>2,368,553</b>	<b>1,412,693</b>
<b>Transfers from/(to) Reserves</b>	15			<b>(2,351,016)</b>	<b>1,373,970</b>
<b>Overall Surplus/(Deficit) for Year</b>				<b>17,537</b>	<b>38,723</b>
<b>General Reserve @ 1st January 2014</b>				<b>149,312</b>	<b>110,589</b>
<b>General Reserve @ 31st December 2014</b>				<b>166,848</b>	<b>149,312</b>

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

	Notes	2014 €	2013 €
<b>Fixed Assets</b>	1		
Operational		187,407,012	187,786,201
Infrastructural		1,615,664,454	1,819,492,734
Community		11,553,287	11,588,490
Non-Operational		1,555,000	1,555,000
		<b>1,816,179,753</b>	<b>2,020,422,425</b>
<b>Work in Progress and Preliminary Expenses</b>	2	<b>79,093,133</b>	<b>111,530,687</b>
<b>Long Term Debtors</b>	3	<b>8,588,933</b>	<b>5,476,303</b>
<b>Current Assets</b>			
Stocks	4	55,190	82,821
Trade Debtors & Prepayments	5	16,737,112	8,730,009
Bank Investments		1,435,696	1,556,386
Cash at Bank		6,911,175	6,204,358
Cash in Transit		454,067	216,666
Urban Account	7	-	-
		<b>25,593,242</b>	<b>16,790,240</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		-	-
Creditors & Accruals	6	15,196,679	9,010,819
Urban Account	7	-	-
Finance Leases		-	-
		<b>15,196,679</b>	<b>9,010,819</b>
<b>Net Current Assets / (Liabilities)</b>		<b>10,396,563</b>	<b>7,779,421</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	8	15,977,008	23,577,842
Finance Leases		-	-
Refundable deposits	9	1,351,064	1,556,385
Other		853,057	422,979
		<b>18,181,129</b>	<b>25,557,206</b>
<b>Net Assets</b>		<b>1,896,077,253</b>	<b>2,119,651,630</b>
<b>Represented by</b>			
Capitalisation Account	10	1,816,179,753	2,020,422,425
Income WIP	2	76,673,536	108,163,287
Specific Revenue Reserve		1,723,174	1,723,174
General Revenue Reserve		166,849	149,312
Other Balances	11	1,333,942	(10,806,568)
<b>Total Reserves</b>		<b>1,896,077,253</b>	<b>2,119,651,630</b>

## STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT) AS AT 31ST DECEMBER 2014

	Notes	2014 €	2014 €
<b>REVENUE ACTIVITIES</b>			
Net Inflow/(Outflow) from Operating Activities	18		(1,773,207)
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment and Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(204,242,672)	
Increase/(Decrease) in WIP/Preliminary Funding		(31,489,751)	
Increase/(Decrease) in Reserves Balances	19	<u>(3,784,182)</u>	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>(239,516,605)</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		204,242,672	
(Increase)/Decrease in WIP/Preliminary Funding		32,437,554	
(Increase)/Decrease in Agent Works Recoupable		(2,869)	
(Increase)/Decrease in Other Capital Balances	20	<u>4,031,139</u>	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>240,708,496</b>
<b>Financing</b>			
Increase/(Decrease) in Loan	21	(7,251,292)	
(Increase)/Decrease in Reserve Financing	22	<u>8,861,457</u>	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>1,610,166</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			(205,321)
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	23		<b><u>823,529</u></b>



## NOTES ON 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 @ 01/01/2014	39,712,979	329,020	128,313,750	39,295,389	6,972,609	1,062,497	1,082,400	1,615,664,454	400,435,367	2,232,868,466
- Purchased	20,000	25,000	1,021,000	7,380	14,799	19,370	14,000	-	-	1,121,549
- Transfers WIP	-	-	-	-	-	-	-	-	-	-
Disposals	(250,762)	-	(774,754)	-	-	(6,634)	-	-	(400,435,367)	(401,467,516)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Costs @ 31/12/2014</b>	<b>39,482,217</b>	<b>354,020</b>	<b>128,559,996</b>	<b>39,302,769</b>	<b>6,987,408</b>	<b>1,075,233</b>	<b>1,096,400</b>	<b>1,615,664,454</b>	<b>-</b>	<b>1,832,522,499</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2014	9,200,000	154,348	-	-	5,511,047	1,047,677	-	-	196,532,970	212,446,041
Provision for Year	-	36,986	-	-	381,311	11,377	-	-	-	429,674
Disposals	-	-	-	-	-	-	-	-	(196,532,970)	(196,532,970)
<b>Accumulated Depreciation @ 31/12/2014</b>	<b>9,200,000</b>	<b>191,334</b>	<b>-</b>	<b>-</b>	<b>5,892,358</b>	<b>1,059,054</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,342,745</b>
<b>Net Book Value @ 31/12/2014</b>	<b>30,282,217</b>	<b>162,686</b>	<b>128,559,996</b>	<b>39,302,769</b>	<b>1,095,051</b>	<b>16,180</b>	<b>1,096,400</b>	<b>1,615,664,454</b>	<b>-</b>	<b>1,816,179,753</b>
Net Book Value @ 31/12/2013	30,512,979	174,672	128,313,750	39,295,389	1,461,563	14,820	1,082,400	1,615,664,454	203,902,397	2,020,422,425
<b>Net Book Value by Category</b>										
Operational	28,500,546	101,670	128,559,996	29,119,569	1,095,051	16,180	14,000	-	-	187,407,012
Infrastructural	-	-	-	-	-	-	-	1,615,664,454	-	1,615,664,454
Community	226,671	61,016	-	10,183,200	-	-	1,082,400	-	-	11,553,287
Non-Operational	1,555,000	-	-	-	-	-	-	-	-	1,555,000
<b>Net Book Value @ 31/12/2014</b>	<b>30,282,217</b>	<b>162,686</b>	<b>128,559,996</b>	<b>39,302,769</b>	<b>1,095,051</b>	<b>16,180</b>	<b>1,096,400</b>	<b>1,615,664,454</b>	<b>-</b>	<b>1,816,179,753</b>

Assets have reduced by the value of €203,902,397 as a consequence of the transfer of certain responsibilities to Irish Water.



# NOTES ON 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:

<u>Expenditure</u>	Funded 2014 €	Unfunded 2014 €	Total 2014 €	Total 2013 €
Work in Progress	72,554,666	-	72,554,666	105,419,573
Preliminary Expenses	6,538,466	-	6,538,466	6,111,114
	<b>79,093,133</b>	-	<b>79,093,133</b>	111,530,687
<u>Income</u>				
Work in Progress	69,782,518	-	69,782,518	101,952,531
Preliminary Expenses	6,891,017	-	6,891,017	6,210,756
	<b>76,673,536</b>	-	<b>76,673,536</b>	108,163,287
<u>Net Expended</u>				
Work in Progress	2,772,148	-	2,772,148	3,467,042
Preliminary Expenses	(352,551)	-	(352,551)	(99,642)
	<b>2,419,597</b>	-	<b>2,419,597</b>	3,367,400

## 3. Long Term Debtors

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

	Balance @ 1/1/2014 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2014 €	Balance @ 31/12/2013 €
Long Term Mortgage Advances*	1,958,635	-	(173,875)	(7,301)	(1,500)	1,775,959	1,958,635
Tenant Purchases Advances	347,655	-	(56,892)	(22,250)	-	268,513	347,655
Shared Ownership Rented Equity	582,034	-	-	-	(1,606)	580,428	582,034
	<b>2,888,325</b>	-	<b>(230,767)</b>	<b>(29,551)</b>	<b>(3,106)</b>	<b>2,624,901</b>	<b>2,888,325</b>
Voluntary Housing & Water Loans Recoupable						4,997,359	2,055,829
Capital Advance Leasing Facility						-	-
Development Contributions - Long Term						853,057	422,979
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Associated Companies						148,706	186,294
Other						284,910	320,910
						<b>8,908,933</b>	<b>5,874,337</b>
						(320,000)	(398,034)
						<b>8,588,933</b>	<b>5,476,303</b>

Less: Current Portion of Long Term Debtors

Total amounts falling due after one year

\* Includes HFA Agency Loans

## NOTES ON AND FORMING PART OF THE ACCOUNTS

<b>4. Stocks</b>	<b>2014</b>	<b>2013</b>
<b>(a) A summary of stock is as follows:</b>	<b>€</b>	<b>€</b>
Central Stores	55,190	82,821
Other Depots	-	-
<b>Total</b>	<b>55,190</b>	<b>82,821</b>

<b>5. Trade Debtors &amp; Prepayments</b>	<b>2014</b>	<b>2013</b>
<b>A breakdown of debtors and prepayments is as follows:</b>	<b>€</b>	<b>€</b>
Government Debtors	8,639,329	627,365
Commercial Debtors	2,645,133	5,967,102
Non-Commercial Debtors	514,837	693,546
Development Levy Debtors	11,890,138	12,263,242
Other Services	6,264,822	1,257,547
Other Local Authorities	84,311	382,578
Agent Works Recoupable	3,532	662
Revenue Commissioners	1,411	9,277
Other	-	16,709
Add: Amounts falling due within one year (Note 3)	320,000	398,034
<b>Total Gross Debtors</b>	<b>30,363,511</b>	<b>21,616,063</b>
Less: Provision for Doubtful Debts	(13,626,398)	(12,886,055)
<b>Total Trade Debtors</b>	<b>16,737,112</b>	<b>8,730,009</b>
Prepayments	-	-
<b>TOTAL</b>	<b>16,737,112</b>	<b>8,730,009</b>

The Net Debtors due from Irish Water are €4,758,807.

## NOTES ON AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals	2014	2013
A breakdown of creditors and accruals is as follows:	€	€
Trade creditors	2,629,151	563,880
Grants	46,364	-
Revenue Commissioners	-	-
Other Local Authorities	1,500	-
Other Creditors	592,159	56,731
	<b>3,269,174</b>	<b>620,611</b>
Accruals	2,151,600	5,563,273
Deferred Income	528,791	107,936
Add: Amounts falling due within one year (Note 8)	9,247,114	2,719,000
<b>Total</b>	<b>15,196,679</b>	<b>9,010,819</b>

7. Urban Account	2014	2013
A summary of the Intercompany account is as follows:	€	€
Opening Balance at 1st January	-	-
Charge for Year	-	-
Paid/(Received)	-	-
<b>Balance @ 31/12</b>	<b>-</b>	<b>-</b>

8. Loans Payable	2014	2014	2014	2014	2013
(a) Movement in Loans Payable	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Balance @ 01/01	22,828,758	197,863	3,270,220	26,296,842	29,010,553
Borrowings	-	-	-	-	-
Repayment of Principal	(717,191)	(114,383)	(241,145)	(1,072,720)	(2,717,993)
Early Redemptions	-	-	-	-	-
Other Adjustments	-	-	-	-	4,282
<b>Balance at 31st December</b>	<b>22,111,567</b>	<b>83,480</b>	<b>3,029,075</b>	<b>25,224,121</b>	<b>26,296,842</b>
Less: Amounts falling due within one year (Note 6)				9,247,114	2,719,000
<b>Total Amounts falling due after more than one year</b>				<b>15,977,008</b>	<b>23,577,842</b>

(b) Application of Loans	2014	2014	2014	2014	2013
An analysis of loans payable is as follows:	HFA	OPW	Other	Total	Total
	€	€	€	€	€
<b>Mortgage loans*</b>	1,582,606	80,460	-	1,663,066	1,924,493
<b>Non-Mortgage</b>					
Asset/Grants	9,269,727	-	-	9,269,727	21,165,029
Revenue Funding	-	-	-	-	-
Bridging Finance	695,939	-	-	695,939	695,939
Recoupable	8,147,114	-	-	8,147,114	-
Shared Ownership Rented Equity	450,917	-	-	450,917	455,552
Inter-Local Authority	-	-	-	-	-
Voluntary Housing and Water	1,965,264	3,020	3,029,075	4,997,359	2,055,829
<b>Balance at 31st December</b>	<b>22,111,567</b>	<b>83,480</b>	<b>3,029,075</b>	<b>25,224,121</b>	<b>26,296,842</b>
Less: Current Portion of Loans Payable				9,247,114	2,719,000
<b>Total Amounts Due after one year</b>				<b>15,977,008</b>	<b>23,577,842</b>

\* Includes HFA Agency Loans

Due to the transfer of responsibility to Irish Water a reduction in the loans payable is €8,147,114. Furthermore as this funding will be recouped from the Department of Environment, Community & Local Government it is now a short term liability.

## NOTES ON AND FORMING PART OF THE ACCOUNTS

### 9. Refundable Deposits

The movement in refundable deposits is as follows:

	2014 €	2013 €
Opening Balance at 1st January	1,556,386	1,719,375
Deposits received	(11,687)	(83,547)
Deposits repaid	(193,635)	(79,443)
Closing Balance at 31st December	1,351,064	1,556,385

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

### 10. Capitalisation Account

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

	Balance @ 1/1/2014 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2014 €	Balance @ 31/12/2013 €
Grants	114,520,940	-	-	(16,493,792)	-	-	98,027,148	114,520,940
Loans	-	-	-	-	-	-	-	-
Revenue Funded	1,973,312	100,549	-	(6,634)	-	-	2,067,227	1,973,312
Leases	-	-	-	-	-	-	-	-
Development Levies	945,151	-	-	-	-	-	945,151	945,151
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	-	-	-	-
Historical	2,108,069,064	1,021,000	-	(384,967,091)	-	-	1,724,122,973	2,108,069,064
Other	7,360,000	-	-	-	-	-	7,360,000	7,360,000
<b>Total Gross Funding</b>	<b>2,232,868,466</b>	<b>1,121,549</b>	<b>-</b>	<b>(401,467,516)</b>	<b>-</b>	<b>-</b>	<b>1,832,522,499</b>	<b>2,232,868,466</b>
<b>Less: Amortised</b>							(16,342,745)	(212,446,041)
<b>Total *</b>							<b>1,816,179,753</b>	<b>2,020,422,425</b>

\* Must agree with note 1

# NOTES ON AND FORMING PART OF THE ACCOUNTS

## 11. Other Balances

A breakdown of other balances is as follows:

	Note	Balance @ 1/1/2014 €	Capital re-classification* €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2014 €	Balance @ 31/12/2013 €
<b>Tenant Purchase Annuities</b>										
- Realised	(a)	650,683	-	6,302	250,762	-	21,622	(393,386)	480,136	650,683
- UnRealised	(b)	347,656	-	-	(79,142)	-	-	-	268,514	347,656
<b>Development Levies</b>	(c)	5,954,172	(45,030)	2,427,845	1,233,852	-	142,567	(1,883,301)	2,689,281	5,954,172
<b>Unfunded Balances</b>										
- Project Balances	(d)	-	-	-	-	-	-	-	-	-
- Non-Project Balances	(e)	-	-	-	-	-	-	-	-	-
<b>Funded Balances</b>										
- Project Balances	(f)	280,815	-	79,952	69,398	-	-	-	270,261	280,815
- Non-Project Balances	(g)	467,813	(3,432,831)	10,271,763	14,134,982	1,923,154	280,000	2,101,970	4,643,325	467,813
<b>Voluntary and Affordable Housing Balances</b>										
- Voluntary Housing		237,866	(120,465)	107,333	93,981	-	-	-	104,048	237,866
- Affordable Housing		(96,748)	-	13,919	13,918	-	-	-	(96,749)	(96,748)
<b>Other Balances</b>										
- Assets	(h)	-	-	-	-	-	-	-	-	-
- Insurance Fund	(i)	-	-	-	-	-	-	-	-	-
- General	(j)	3,949,777	-	(1,298,598)	(1,567,986)	155,958	(250,000)	(406,172)	3,680,176	3,949,777
<b>Net Capital Balances</b>		<b>11,792,036</b>	<b>(3,598,326)</b>	<b>11,608,515</b>	<b>14,149,765</b>	<b>2,079,112</b>	<b>194,189</b>	<b>(580,889)</b>	<b>12,038,993</b>	<b>11,792,036</b>
Non-Mortgage Loans - Principal to be Amortised	(k)								(9,965,666)	(21,860,968)
Lease Repayment - Principal to be Amortised	(l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit)	(m)								(779,429)	(779,429)
Shared Ownership Rented Equity Account	(n)								(108,663)	(108,502)
Reserves - Associated Companies									148,706	150,294
<b>Total Other Balances</b>									<b>(10,705,052)</b>	<b>(22,598,604)</b>
* represents a change in the status and/or funding of opening capital balances									<b>(1,333,942)</b>	<b>(10,806,568)</b>

Note (a) Accrued Repayments of annuities by borrowers who have purchased local authority houses.  
 Note (b) Future repayments of annuities by borrowers, not yet due, who have purchased local authority houses.  
 Note (c) Development contributions to be applied to either specific or general developments.  
 Note (d) Balances relating to completed asset codes for which funding has yet to be identified.  
 Note (e) Balances relating to capital codes not resulting in assets for which funding has yet to be identified.  
 Note (f) Balances relating to completed asset codes for which funding has been identified but not yet received.  
 Note (g) Balances relating to capital codes not resulting in assets for which funding has been identified but not yet received.  
 Note (h) Relates to reserves provisions and advance funding for future Local Authority assets.  
 Note (i) Relates to reserves provisions for future insurance liabilities.  
 Note (j) Relates to reserve provisions and miscellaneous credit balances.

Note (k) Both the principal and interest of non-mortgage loans are funded through the Income and Expenditure account.  
 This represents the outstanding principal on all such loans.  
 Note (l) Similar to (k), it represents the future lease liability that remains to be funded.  
 Note (m) Relates to the funding position on the Mortgage Loan book on change to Balance Sheet accounting, net of timing differences and subsequent write offs to Revenue.  
 Note (n) Under the shared ownership scheme both the equity element and the corresponding borrowings are indexed linked to the CPI. This reserve represents the cumulative difference between the value of both indexations and can be attributed mainly to timing differences.  
 Note (o) Provision has not been made in the Annual Financial Statement in respect of the associated commitment/liabilities for the spending of these development contributions.



## NOTES ON AND FORMING PART OF THE ACCOUNTS

### 12. Capital Account Analysis

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

	2014 €	2013 €
Net WIP & Preliminary Expenses (Note 2)	(2,419,597)	(3,367,400)
Net Capital Balances (Note 11)	12,038,993	11,792,035
Agent Works Recoupable (Note 5)	(3,532)	(662)
<b>Capital Balance Surplus/(Deficit) @ 31/12</b>	<b>9,615,865</b>	<b>8,423,973</b>

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

	2014 €	2013 €
<b>Opening Balance @ 01/01</b>	<b>8,423,973</b>	<b>16,422,269</b>
<b>Expenditure</b>	<b>34,924,629</b>	<b>33,360,947</b>
<b>Income</b>		
- Grants	27,739,857	22,566,023
- Loans	-	-
- Other	6,741,741	3,566,898
<b>Total Income</b>	<b>34,481,598</b>	<b>26,132,921</b>
Net Revenue Transfers	1,634,923	(770,271)
<b>Closing Balance @ 31/12</b>	<b>9,615,865</b>	<b>8,423,973</b>

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

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

	2014 Loan Annuity €	2014 Rented Equity €	2014 Total €	2013 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	1,775,959	580,428	2,356,388	2,540,669
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(1,663,066)	(450,917)	(2,113,982)	(2,380,044)
<b>Surplus/(Deficit) in Funding @ 31/12</b>	<b>112,894</b>	<b>129,512</b>	<b>242,406</b>	<b>160,625</b>
			€	

NOTE: Cash on Hand relating to Redemptions and Relending

(447,243)

### 14. Summary of Plant & Materials Account

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

	2014 Plant & Machinery €	2014 Materials €	2014 Total €	2013 Total €
<b>Expenditure</b>	<b>(1,123,398)</b>	<b>(80,196)</b>	<b>(1,203,594)</b>	<b>(1,235,721)</b>
Charged to Jobs	909,163	67,903	977,066	971,273
	(214,235)	(12,293)	(226,528)	(264,448)
Transfer to/from Reserves	-	-	-	-
<b>Surplus/(Deficit) for Year</b>	<b>(214,235)</b>	<b>(12,293)</b>	<b>(226,528)</b>	<b>(264,448)</b>

## NOTES ON AND FORMING PART OF THE ACCOUNTS

### 15. Analysis of Transfers to/from Reserves

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

	2014 Transfers from Reserves €	2014 Transfers to Reserves €	2014 Net €	2013 Total €
Loan Repayment Reserve	-	(716,093)	(716,093)	(2,094,241)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	(50,000)
Development Levies	-	-	-	-
Other	444,189	(2,079,112)	(1,634,923)	770,271
<b>Surplus/(Deficit) for Year</b>	<b>444,189</b>	<b>(2,795,205)</b>	<b>(2,351,016)</b>	<b>(1,373,970)</b>

### 16. Analysis of Revenue Income

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

	Appendix No	2014 €	%	2013 €	%
Grants & Subsidies	3	18,952,919	33%	19,230,713	31%
Contributions from other local authorities		95,978	0%	449,187	1%
Goods & Services	4	17,447,957	30%	13,963,165	23%
		<b>36,496,853</b>	<b>63%</b>	<b>33,643,065</b>	<b>54%</b>
Local Government Fund - General Purpose Grant		9,107,439	16%	15,784,524	26%
Pension Related Deduction		1,108,793	2%	1,154,726	2%
Rates		11,182,951	19%	11,195,305	18%
County Charge		-	0%	-	0%
<b>Total Income</b>		<b>57,896,037</b>	<b>100%</b>	<b>61,777,620</b>	<b>100%</b>

### 17. Over/Under Expenditure (see next page) >>

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

	2014 €
Operating Surplus/(Deficit) for Year	17,537
(Increase)/Decrease in Stocks	27,631
(Increase)/Decrease in Trade Debtors	(8,007,104)
Non operating activity in Trade Debtors (Agent Works)	2,869
Increase/(Decrease) in Creditors Less than One Year	6,185,859
(Increase)/Decrease in Urban Account	-
<b>Total</b>	<b>(1,773,207)</b>

### 19. Increase/(Decrease) in Reserve Balances

	2014 €
Increase/(Decrease) in Tenant Purchase Annuities	(249,689)
Increase/(Decrease) in Development Contributions	(3,264,891)
Increase/(Decrease) in Other Reserve Balances	(269,602)
<b>Total</b>	<b>(3,784,182)</b>

## NOTES ON AND FORMING PART OF THE ACCOUNTS

17. Over/Under Expenditure																				
Expenditure						Income						Net								
	Excluding Transfers 2014	€	Transfers 2014	€	Including Transfers 2014	Budget 2014	€	(Over)/Under Budget 2014	€	Excluding Transfers 2014	€	Transfers 2014	€	Including Transfers 2014	Budget 2014	€	(Over)/Under Budget 2014	€	(Over)/Under Budget 2014	€
Housing & Building	6,133,645		514,942		6,648,587	6,443,480		(205,107)		6,152,750		21,622		6,174,372	6,296,862		(122,489)		(327,597)	
Roads Transportation & Safety	19,179,296		6,456		19,185,752	20,820,996		1,635,245		15,316,722		142,567		15,459,289	16,227,581		(768,292)		866,952	
Water Services	7,770,830		557,970		8,328,800	11,718,484		3,389,684		8,205,922		-		8,205,922	11,582,765		(3,376,843)		12,840	
Development Management	4,978,229		1,032,544		6,010,773	5,304,976		(705,797)		1,399,808		-		1,399,808	899,675		500,133		(205,663)	
Environmental Services	5,442,121		680,077		6,122,199	6,128,290		6,092		1,005,179		280,000		1,285,179	984,223		300,956		307,048	
Recreation & Amenity	3,776,276		1,218		3,777,493	3,291,765		(485,729)		1,143,301		-		1,143,301	558,663		584,638		98,909	
Agriculture, Education, Health & Welfare	2,132,828		41		2,132,869	2,402,087		269,218		1,719,320		-		1,719,320	1,875,645		(156,325)		112,893	
Miscellaneous Services	6,114,258		1,958		6,116,216	4,517,022		(1,599,193)		1,553,851		-		1,553,851	909,287		644,564		(954,629)	
Total Divisions	55,527,484		2,795,205		58,322,689	60,627,100		2,304,412		36,496,853		444,189		36,941,042	39,334,700		(2,393,658)		(89,246)	
Local Government Fund - General Purpose Grant	-		-		-	-		-		9,107,439		-		9,107,439	9,107,400		39		39	
Pension Related Deduction	-		-		-	-		-		1,108,793		-		1,108,793	1,115,000		(6,207)		(6,207)	
Rates	-		-		-	-		-		11,182,951		-		11,182,951	11,070,000		112,951		112,951	
County Charge	-		-		-	-		-		-		-		-	-		-		-	
Dr/Cr balance	-		-		-	-		-		-		-		-	-		-		-	
(Deficit)/Surplus for Year	55,527,484		2,795,205		58,322,689	60,627,100		2,304,412		57,896,037		444,189		58,340,225	60,627,100		(2,286,875)		17,537	

## NOTES ON AND FORMING PART OF THE ACCOUNTS

20. (Increase)/Decrease in Other Capital Balances	2014 €
(Increase)/Decrease in Project Balances - Funded	(10,554)
(Increase)/Decrease in Project Balances - Unfunded	-
(Increase)/Decrease in Non Project Balances - Funded	4,175,512
(Increase)/Decrease in Non Project Balances - Unfunded	-
(Increase)/Decrease in Voluntary Housing Balances	(133,817)
(Increase)/Decrease in Affordable Housing Balances	(1)
<b>Total</b>	<b><u>4,031,139</u></b>

21. Increase/(Decrease) in Loan Financing	2014 €
(Increase)/Decrease in Long Term Debtors	(80,536)
Increase/(Decrease) in Mortgage Loans	(261,427)
Increase/(Decrease) in Asset/Grant Loans	(8,863,207)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	8,147,114
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(4,635)
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	(90,565)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(6,528,114)
Increase/(Decrease) in Long Term Creditors - Deferred Income	430,078
<b>Total</b>	<b><u>(7,251,292)</u></b>

22. (Increase)/Decrease in Reserve Financing	2014 €
(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	8,863,207
(Increase)/Decrease in Lease Repayment Principal to be Amortised	-
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	-
(Increase)/Decrease in Shared Ownership Rented Equity Account	(162)
(Increase)/Decrease in Reserves in Associated Companies	(1,588)
<b>Total</b>	<b><u>8,861,457</u></b>

23. Analysis of Changes in Cash & Cash Equivalents	2014 €
Increase/(Decrease) in Bank Investments	(120,690)
Increase/(Decrease) in Cash at Bank/Overdraft	706,817
Increase/(Decrease) in Cash in Transit	237,402
<b>Total</b>	<b><u>823,529</u></b>





## APPENDICES ❖ ❖ ❖



# APPENDIX 1

	2014	2013
ANALYSIS OF EXPENDITURE FOR YEAR ENDED 31st DECEMBER 2014	€	€
<b>Payroll Expenses</b>		
Salary & Wages	18,508,455	19,140,084
Pensions (incl Gratuities)	4,414,275	3,972,170
Other costs	3,294,150	3,129,584
<b>Total</b>	<b>26,216,880</b>	<b>26,241,839</b>
<b>Operational Expenses</b>		
Purchase of Equipment	439,551	476,821
Repairs & Maintenance	419,058	388,297
Contract Payments	4,463,792	5,365,396
Agency services	89,209	786,953
Machinery Yard Charges incl Plant Hire	2,244,575	2,466,214
Purchase of Materials & Issues from Stores	5,398,743	6,160,402
Payment of Grants	2,104,659	1,848,764
Members Costs	210,543	277,602
Travelling & Subsistence Allowances	982,020	842,104
Consultancy & Professional Fees Payments	967,958	487,180
Energy Costs	1,526,156	3,583,091
Other	4,096,958	3,873,923
<b>Total</b>	<b>22,943,222</b>	<b>26,556,747</b>
<b>Administration Expenses</b>		
Communication Expenses	281,412	267,781
Training	237,417	197,695
Printing & Stationery	237,109	219,385
Contributions to other Bodies	403,598	523,367
Other	353,377	760,175
<b>Total</b>	<b>1,512,913</b>	<b>1,968,404</b>
<b>Establishment Expenses</b>		
Rent & Rates	297,758	297,108
Other	140,432	89,338
<b>Total</b>	<b>438,190</b>	<b>386,445</b>
<b>Financial Expenses</b>	3,732,821	4,291,053
<b>Miscellaneous</b>	683,458	920,438
<b>County Charge (Exp)</b>	-	-
<b>Total Expenditure</b>	<b>55,527,484</b>	<b>60,364,927</b>

## 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	1,767,653	53,946	3,043,493	-	3,097,439
A02	Housing Assessment, Allocation and Transfer	236,793	20,460	21,449	-	41,909
A03	Housing Rent and Tenant Purchase Administration	292,945	-	11,594	-	11,594
A04	Housing Community Development Support	153,080	-	1,655	-	1,655
A05	Administration of Homeless Service	20,835	-	3,087	3,600	6,687
A06	Support to Housing Capital & Affordable Prog.	413,647	51,566	2,980	-	54,546
A07	RAS Programme	2,875,090	2,073,505	786,557	-	2,860,062
A08	Housing Loans	306,959	12,817	85,315	-	98,132
A09	Housing Grants	581,586	-	1,654	-	1,654
A11	Agency & Recoupable Services	-	-	695	-	695
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,648,587	2,212,293	3,958,479	3,600	6,174,372
	Less Transfers to/from Reserves	514,942		21,622		21,622
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,133,645		3,936,857		6,152,750

**SERVICE DIVISION B: ROAD TRANSPORTATION and SAFETY**

DIVISION	EXPENDITURE		INCOME			TOTAL
		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	
B01	NP Road - Maintenance and Improvement	605,549	401,222	2,816	-	404,038
B02	NS Road - Maintenance and Improvement	768,091	550,365	49,560	-	599,925
B03	Regional Road - Maintenance and Improvement	4,811,878	4,059,634	14,101	-	4,073,735
B04	Local Road - Maintenance and Improvement	10,207,128	7,457,655	35,654	-	7,493,309
B05	Public Lighting	762,636	102,696	14,941	-	117,637
B06	Traffic Management Improvement	23,316	-	-	-	-
B07	Road Safety Engineering Improvement	733,174	543,187	189,987	-	733,174
B08	Road Safety Promotion/Education	85,750	5,032	16,636	-	21,668
B09	Car Parking	-	-	-	-	-
B10	Support to Roads Capital Programme	281,459	-	70,605	-	70,605
B11	Agency & Recoupable Services	906,771	24,995	1,900,805	19,399	1,945,198
	<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>19,185,752</b>	<b>13,144,786</b>	<b>2,295,104</b>	<b>19,399</b>	<b>15,459,289</b>
	Less Transfers to/from Reserves	6,456		142,567		142,567
	<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>19,179,296</b>		<b>2,152,537</b>		<b>15,316,722</b>

**SERVICE DIVISION C: WATER SERVICES**

DIVISION	EXPENDITURE		INCOME			TOTAL
		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	
C01	Water Supply	4,448,218	-	4,456,317	-	4,456,317
C02	Waste Water Treatment	1,815,262	-	1,844,982	-	1,844,982
C03	Collection of Water and Waste Water Charges	23,276	-	(15,383)	-	(15,383)
C04	Public Conveniences	160,400	-	50,271	-	50,271
C05	Admin of Group and Private Installations	18,399	-	391	-	391
C06	Support to Water Capital Programme	514,211	-	520,721	-	520,721
C07	Agency & Recoupable Services	603,988	-	595,243	8,310	603,553
C08	Local Authority Water and Sanitary Services	745,047	745,069	-	-	745,069
	<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>8,328,800</b>	<b>745,069</b>	<b>7,452,542</b>	<b>8,310</b>	<b>8,205,922</b>
	Less Transfers to/from Reserves	557,970		-		-
	<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>7,770,830</b>		<b>7,452,542</b>		<b>8,205,922</b>

**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	1,385,847	-	3,792	-	3,792
D02	Development Management	1,402,293	-	124,114	-	124,114
D03	Enforcement	619,442	-	4,067	-	4,067
D04	Industrial and Commercial Facilities	154,865	-	8,859	-	8,859
D05	Tourism Development and Promotion	204,158	9,120	28,731	-	37,851
D06	Community and Enterprise Function	443,718	52,329	58,615	-	110,944
D07	Unfinished Housing Estates	261,170	-	11,155	-	11,155
D08	Building Control	125,627	-	26,716	-	26,716
D09	Economic Development and Promotion	728,149	499,422	186,352	-	685,775
D10	Property Management	410,507	-	201,936	-	201,936
D11	Heritage and Conservation Services	237,978	139,232	6,567	-	145,799
D12	Agency & Recoupable Services	37,019	38,801	-	-	38,801
	<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>6,010,773</b>	<b>738,905</b>	<b>660,903</b>	<b>-</b>	<b>1,399,808</b>
	Less Transfers to/from Reserves	1,032,544		-		-
	<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>4,978,229</b>		<b>660,903</b>		<b>1,399,808</b>

## SERVICE DIVISION E ENVIRONMENTAL SERVICES

DIVISION	EXPENDITURE		INCOME		
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
E01	Operation, Maintenance and Aftercare of Landfill	-	359,527	-	359,527
E02	Op & Mtce of Recovery & Recycling Facilities	162,865	93,923	-	256,788
E03	E03 Op & Mtce of Waste to Energy Facilities	2,900	-	-	-
E04	Provision of Waste to Collection Services	9,014	-	-	-
E05	Litter Management	394,723	17,932	-	17,932
E06	Street Cleaning	1,508	-	-	-
E07	Waste Regulations, Monitoring and Enforcement	303,343	54,689	-	191,045
E08	Waste Management Planning	64,219	24,733	-	33,233
E09	Maintenance and Upkeep of Burial Grounds	350,545	103,661	-	103,661
E10	Safety of Structures and Places	296,524	10,585	-	85,012
E11	Operation of Fire Service	2,727,849	96,723	22,593	119,317
E12	Fire Prevention	10,932	52,356	-	52,356
E13	Water Quality, Air and Noise Pollution	404,551	62,658	-	62,658
E14	Agency & Recoupable Services	127,418	30	3,620	3,650
	<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>6,122,199</b>	<b>876,818</b>	<b>26,213</b>	<b>1,285,179</b>
	Less Transfers to/from Reserves	680,077	280,000		280,000
	<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>5,442,121</b>	<b>596,818</b>		<b>1,005,179</b>

## SERVICE DIVISION F RECREATION and AMENITY

DIVISION	EXPENDITURE		INCOME		
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
F01 Operation and Maintenance of Leisure Facilities	750,360	-	524,547	-	524,547
F02 Operation of Library and Archival Service	1,414,983	-	44,098	-	44,098
F03 Op. Mtce & Imp of Outdoor Leisure Areas	568,748	-	11,898	-	11,898
F04 Community Sport and Recreational Development	173,437	-	138,093	-	138,093
F05 Operation of Arts Programme	869,965	97,970	326,696	-	424,666
F06 Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>3,777,493</b>	<b>97,970</b>	<b>1,045,331</b>	<b>-</b>	<b>1,143,301</b>
Less Transfers to/from Reserves	1,218		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>3,776,276</b>		<b>1,045,331</b>		<b>1,143,301</b>

## SERVICE DIVISION G AGRICULTURE, EDUCATION, HEALTH & WELFARE

DIVISION	EXPENDITURE		INCOME		
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
G01 Land Drainage Costs	274,638	-	48,232	-	48,232
G02 Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	444,516	274,733	69,761	-	344,494
G05 Educational Support Services	1,413,714	1,325,684	911	-	1,326,594
G06 Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>2,132,869</b>	<b>1,600,417</b>	<b>118,904</b>	<b>-</b>	<b>1,719,320</b>
Less Transfers to/from Reserves	41		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>2,132,828</b>		<b>118,904</b>		<b>1,719,320</b>



## SERVICE DIVISION H MISCELLANEOUS SERVICES

DIVISION	EXPENDITURE		INCOME		
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
H01 Profit/Loss Machinery Account	160,110	-	(54,125)	-	(54,125)
H02 Profit/Loss Stores Account	80,196	-	67,903	-	67,903
H03 Administration of Rates	3,346,781	-	20,777	-	20,777
H04 Franchise Costs	354,830	-	15,186	-	15,186
H05 Operation of Morgue and Coroner Expenses	145,826	-	2,776	-	2,776
H06 Weighbridges	407	-	6,780	-	6,780
H07 Operation of Markets and Casual Trading	99,740	-	10,597	-	10,597
H08 Malicious Damage	22,958	-	2,903	-	2,903
H09 Local Representation/Civic Leadership	1,126,919	-	5,335	1,625	6,960
H10 Motor Taxation	461,069	-	25,230	-	25,230
H11 Agency & Recoupable Services	317,377	31,331	1,380,702	36,830	1,448,863
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>6,116,216</b>	<b>31,331</b>	<b>1,484,065</b>	<b>38,456</b>	<b>1,553,851</b>
Less Transfers to/from Reserves	1,958		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>6,114,258</b>		<b>1,484,065</b>		<b>1,553,851</b>
<b>TOTAL ALL DIVISIONS</b>	<b>55,527,484</b>	<b>18,952,919</b>	<b>17,447,957</b>	<b>95,978</b>	<b>36,496,853</b>

## APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES	2014 €	2013 €
<b>Department of the Environment, Community and Local Government</b>		
Road Grants	20,810	-
Housing Grants & Subsidies	2,982,992	2,119,495
Library Services	-	-
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	-	106,860
Environmental Protection/Conservation Grants	-	232,708
Miscellaneous	313,071	112,670
	<b>3,316,873</b>	<b>2,571,733</b>
<b>Other Departments and Bodies</b>		
Road Grants	13,123,976	14,178,677
Local Enterprise Office	499,326	-
Higher Education Grants	1,325,684	1,726,881
Community Employment Schemes	-	-
Civil Defence	74,428	69,366
Miscellaneous	612,633	684,056
	<b>15,636,046</b>	<b>16,658,980</b>
<b>Total</b>	<b>18,952,919</b>	<b>19,230,713</b>

## APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES	2014 €	2013 €
Rents from Houses	3,808,011	3,849,868
Housing Loans Interest & Charges	83,142	95,881
Domestic Water	-	-
Commercial Water	-	2,525,739
Irish Water	7,096,907	-
Domestic Refuse	70,177	66,280
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	841,913
Planning Fees	95,748	168,763
Parking Fines/Charges	-	-
Recreation & Amenity Activities	-	-
Library Fees/Fines	17,577	18,356
Agency Services	28,663	40,054
Pension Contributions	811,962	825,187
Property Rental & Leasing of Land	193,277	203,481
Landfill Charges	-	-
Fire Charges	91,425	142,286
NPPR	1,120,571	1,263,039
Misc. (Detail)	4,030,496	3,906,401
<b>TOTAL</b>	<b>17,447,957</b>	<b>13,947,246</b>

## APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME	2014 €	2013 €
<b>EXPENDITURE</b>		
Payment to Contractors	25,321,303	23,125,594
Purchase of Land	45,753	543,502
Purchase of Other Assets/Equipment	104,825	21,721
Professional & Consultancy Fees	2,198,483	1,586,151
Other	7,254,266	8,083,980
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>34,924,629</b>	<b>33,360,947</b>
Transfers to Revenue	444,189	1,457,037
<b>Total Expenditure (Incl Transfers) *</b>	<b>35,368,818</b>	<b>34,817,984</b>
<b>INCOME</b>		
Grants	27,739,857	22,566,023
Non-Mortgage Loans	-	-
Other Income		
(a) Development Contributions	1,164,552	866,433
(b) Property Disposals		
- Land	69,398	9,000
- LA Housing	142,195	538,580
- Other property	-	-
(c) Purchase Tenant Annuities	29,378	36,556
(d) Car Parking	-	-
(e) Other	5,336,219	2,116,328
<b>Total Income (Net of Internal Transfers)</b>	<b>34,481,598</b>	<b>26,132,921</b>
Transfers from Revenue	2,079,112	686,766
<b>Total Income (Incl Transfers) *</b>	<b>36,560,710</b>	<b>26,819,687</b>
<b>Surplus\ (Deficit) for year</b>	<b>1,191,892</b>	<b>(7,998,297)</b>
<b>Balance (Debit)\Credit @ 01/01</b>	<b>8,423,973</b>	<b>16,422,269</b>
<b>Balance (Debit)\Credit @ 31/12</b>	<b>9,615,865</b>	<b>8,423,973</b>
* Excludes internal transfers, includes transfers to and from Revenue account.		

## APPENDIX 6

### ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

Division	BALANCE @ 1/1/2014 €	EXPENDITURE €	INCOME	Grants €	Non-Mortgage Loans €	Other €	Total Income €	Transfer from Revenue €	TRANSFERS Transfer to Revenue €	Internal Transfers €	BALANCE @ 31/12/2014 €
Housing & Building	2,429,373	2,473,517	-	2,222,127	-	177,112	2,399,239	511,159	21,622	-	2,844,632
Road Transportation & Safety	959,795	23,056,312	-	22,717,629	-	124,154	22,841,783	-	-	491,739	1,237,005
Water Services	(4,734,484)	2,132,915	-	2,238,586	-	2,879,624	5,118,210	50,000	-	1,174,984	(524,205)
Development Management	5,876,062	3,098,577	-	422,993	-	2,270,066	2,693,060	890,935	142,567	(1,728,920)	4,489,993
Environmental Services	(204,103)	102,440	-	59,908	-	-	59,908	626,186	280,000	(46,572)	52,980
Recreation & Amenity	350,767	413,899	-	73,500	-	145,377	218,877	830	-	40,000	196,576
Agriculture, Education, Health & Welfare	82,837	8,837	-	-	-	-	-	-	-	-	74,000
Miscellaneous Services	3,663,725	3,638,131	-	5,114	-	1,145,407	1,150,521	-	-	68,769	1,244,884
<b>TOTAL</b>	<b>8,423,973</b>	<b>34,924,629</b>	<b>-</b>	<b>27,739,857</b>	<b>-</b>	<b>6,741,741</b>	<b>34,481,598</b>	<b>2,079,112</b>	<b>444,189</b>	<b>(0)</b>	<b>9,615,865</b>

Note: Mortgage-related transactions are excluded

## APPENDIX 7

### SUMMARY OF MAJOR REVENUE COLLECTIONS FOR 2014

	Arrears @ 1/1/2014 €	Accrued €	Write Off €	Waivers €	Total for Collection €	Collected €	Arrears @ 31/12/2014 €	% Collected* €
Rates	2,608,131	11,182,951	2,735,271	-	11,055,811	8,814,379	2,241,431	80%
Rents & Annuities	376,810	3,911,159	6,642	-	4,281,328	3,968,719	312,609	93%
Refuse								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	316,736	239,604	127,340	-	428,999	227,557	201,442	53%

Note 1 The total for collection in 2014 includes arrears b\ fwd at 1/1/2014. This will tend to reduce the % collected for 2014

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

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

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



## APPENDIX 8

### INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

	Roscommon Leisure Centre Ltd	Moylurg Rockingham Ltd
Proportion of ownership interest	100%	50%
Consolidated in Local Authority accounts (Y/N)	Y	N
Total Assets	46,123	8,359,446
Total Liabilities	76,739	7,928,802
Revenue	476,828	1,352,646
Expenditure	506,301	1,193,897
Cumulative Surplus/Deficit	-30,616	430,644
Reporting date of financial statements	31/12/2014	31/12/2014



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