

AUDITED

**Comhairle Contae
Fhine Gall**
Fingal County
Council



ANNUAL FINANCIAL STATEMENT
FOR YEAR ENDED 31ST DECEMBER 2014

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Financial Review

I'm pleased to present the Annual Financial Statement of Fingal County Council for the year ended 31st December 2014. The Annual Financial Statement has been prepared in accordance with the statutory requirements governing the accounts of Local authorities and in compliance with the Accounting Code of Practice for Local Authorities. A statement of the Council's Accounting Policies is included at pages 4 to 8 of the Accounts. Included in the accounts are statements of Income and Expenditure, Financial Position (Balance Sheet) and Funds Flow together with various notes and appendices.

The Accounts have been prepared on an accruals basis. All debtors are included in the balance sheet and adequate provision is made for doubtful debts.

The Annual Financial Statement (AFS) includes valuations for fixed assets and includes local authority houses, land, buildings, equipment, heritage assets, plant and machinery, road networks and the surface water element of our drainage network. The total value of fixed assets reflected in the balance sheet at the 31st December 2014 is €2.647bn.

In accordance with the provisions 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), net water services infrastructure assets of €665m have been transferred to Irish Water.

Expenditure for the year 2014 on the revenue account, excluding transfers to reserves, amounted to €181.6m, while income on the account amounted to €214.6m. The revenue account outturn for 2014 is €20,308 credit. When account is taken of the incoming credit balance the Revenue Account shows a credit balance of €15.97m. Capital expenditure (net of transfers) amounted to €57.6m. The combined total expenditure for Fingal county Council between our Revenue and Capital Accounts for 2014 is €239.2m.

The total indebtedness of the Council on foot of loans outstanding at the 31st December 2014 was €439m. The corresponding figure for the 31st December 2013 was €455m, or a reduction of 3.5%. The reduction in borrowing relates principally to the redemption of a loan for transportation purposes and to mortgage and affordable loan redemptions.

I would like to acknowledge the efforts of all staff in the preparation of the final accounts.

Paul Reid
Chief Executive
31st March 2015

Certificate of Chief Executive & Head of Finance

Fingal County Council

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

- 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 Fingal County Council for the year ended 31 December 2014, as set out on pages 9 to 39, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment, Community and Local Government.

Chief Executive Paul Leach

Date 31st March 2015

Head of Finance A. Burt

Date 31st March 2015

Independent Auditor's Opinion to the Members of Fingal County Council

I have audited the annual financial statement of Fingal County Council for the year ended 31 December 2014 as set out on pages 4 to 39, 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.

Scope of the audit of the financial statement

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

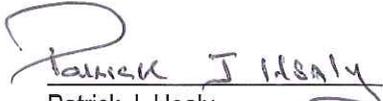
I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide sufficient evidence to give reasonable assurance that the annual financial statement is free from material misstatement, whether caused by fraud or error.

Opinion on the financial statement

In my opinion the annual financial statement, which has been prepared in accordance with the Code of Practice and Accounting Regulations for local authorities, presents fairly the financial position of the Fingal 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.


Patrick J. Healy
Principal Local Government Auditor

16th July 2015

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 the 31st December 2014. Exceptions to this are 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 authority to borrowers), for the purchase of houses. Only the interest element is charged or credited to the Statement of Comprehensive Income (Income & Expenditure Statement).

4.2 Non Mortgage Related Loans

Note 8 to the accounts sets out the types of borrowing under this heading. Loans relating to assets/grants, revenue funding, inter local authority will not have a corresponding stream of income. Bridging finance will eventually become part of permanent funding. Loans in respect of the other headings will have a corresponding value in Note 3. The loan repayment cost of principal and interest is funded through the annual budget process. At the end of the financial year the funding element of the principal is transferred and offset against a loan repayment reserve. This transfer is included in the Statement of

Comprehensive Income (Income & Expenditure Account Statement) under the heading 'transfers to/from reserves'.

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 pensions 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 Council is substantially self-insured in the areas of public and employers liability insurance. An excess of €254,000 and €127,000 respectively operates on these policies. Ongoing provision is made in the revenue budget for the cost of the claims. In addition, an insurance fund is in place on an investment basis rather than on an actuarial basis. We are satisfied that the insurance fund will meet any current liabilities that may fall due.

8. Provision for Bad & Doubtful Debts

Provision has been made in the relevant accounts for bad and doubtful debts. We have also provided for any loans not covered by the Mortgage Arrears Resolution Process.

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. Fixed assets that have been constructed by developers in lieu of their development contributions that have not already been included in our fixed assets will be captured in the fixed asset revaluation process.

9.3 Measurement

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

date. The valuation of local Authority Housing is only for the purposes of the AFS and should not be relied upon for any other purpose. All open spaces as at the 31/12/03 were taken on at a nil value. Playgrounds taken on since the 1/1/04 have been taken on at cost.

9.4 Fixed Assets Revaluation

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

9.5 Disposals

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

9.6 Depreciation

Under the current method of accounting the charge for depreciation is offset by the amortisation of the source of funding the asset. This method has a neutral impact on the Income & Expenditure Account 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 and Machinery		
• Long Life	Straight Line	10%
• Short Life	Straight Line	20%
Equipment	Straight Line	20%
Furniture	Straight Line	20%
Heritage Assets		Nil
Library Books		Nil
Play Grounds	Straight Line	20%
Parks	Straight Line	2%
Landfill Sites (*See Note)		
Water Assets		
• Water Schemes	Straight Line	Asset Life of 70 Years
• Drainage Schemes	Straight Line	Asset Life of 50 Years

The Council does not charge depreciation in the year of disposal and will charge a full years 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 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 Statement of Financial Position (Balance Sheet).

Note 3 of the AFS shows the development levy debtors on a net basis.

Note 5 of the AFS shows the development levy debtors on a gross basis.

Short Term water related development contribution debtors balances (less bad debt provision) as at 31 December 2014 are being shown with an equivalent creditor in the AFS to reflect the transfer of water and waste water services to Irish Water. Cash collected in 2014 but not paid over to Irish Water in 2014 is also shown as a creditor.

All S.49 levies received are included as refundable deposit as the council is acting as an agent for the Railway Procurement Agency (R.P.A).

12. Debt Redemption

The proceeds from the early redemption of loans by borrowers are applied in the redemption of mortgage related borrowings from the HFA.

13. Lease Schemes

Rental payments under operating leases are charged to 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. The sum of the digit method is used for calculating all leases.

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 Fingal County Council in companies is listed in Appendix 8 and has been included in Long term investments - associated companies in Note 3 as disclosed 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 Ervia (formerly 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 flood alleviation, 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 impact on the AFS for 2014 is as follows:

1. 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 a net debtor or creditor to or from Irish Water.

2. 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 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.

3. 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.

FINANCIAL ACCOUNTS

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT)

FOR YEAR ENDED 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.

Expenditure By Division	Note	Gross Expenditure 2014 €	Income 2014 €	Net Expenditure 2014 €	Net Expenditure 2013 €
Housing and Building		34,364,128	36,225,160	(1,861,032)	1,485,713
Roads, Transportation & Safety		22,518,469	8,010,571	14,507,898	13,449,253
Water Services		24,370,237	27,349,668	(2,979,431)	30,994,081
Development Management		15,120,871	4,096,940	11,023,930	11,481,132
Environmental Services		33,733,094	4,036,078	29,697,017	30,541,352
Recreation & Amenity		32,459,319	3,627,172	28,832,147	26,924,674
Agriculture, Education, Health & Welfare		2,501,226	1,451,419	1,049,807	1,309,581
Miscellaneous Services		16,528,499	6,674,281	9,854,218	10,298,425
Total Expenditure/Income	16-17	<u>181,595,843</u>	<u>91,471,288</u>		
Net Cost of Division to be funded from Rates and Local Government Fund				90,124,555	126,484,211
Rates				119,459,309	119,258,645
Local Government Fund				454,714	19,619,590
Pension Related Deduction				3,244,561	3,442,498
County Charge				-	-
Surplus/(Deficit) for Year before Transfers				<u>33,034,029</u>	<u>15,836,522</u>
Transfers from/(to) Reserves	15			(33,013,721)	(17,365,258)
Overall Surplus/(Deficit) for Year				<u>20,308</u>	<u>(1,528,736)</u>
General Reserve at 1st January				15,947,275	17,476,011
General Reserve at 31st December				<u>15,967,583</u>	<u>15,947,275</u>

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

	Notes	2014	2013
		€	€
Fixed Assets	1		
Operational		1,132,612,679	1,131,327,524
Infrastructural		1,154,918,344	1,819,614,441
Community		102,188,317	102,715,388
Non-Operational		257,685,342	378,415,511
		2,647,404,682	3,432,072,865
Work-in-Progress and Preliminary Expenses	2	25,243,325	131,810,670
Long Term Debtors	3	286,063,996	288,797,848
Current Assets			
Stock	4	2,470,546	2,901,420
Trade Debtors & Prepayments	5	37,444,217	21,741,458
* Bank Investments		147,640,690	113,758,477
Cash at Bank		2,266,313	3,919,740
Cash in Transit		457,450	926,393
Urban Account	7	-	-
		190,279,217	143,247,488
Current Liabilities			
Bank Overdraft		-	-
Creditors & Accruals	6	93,086,700	87,391,661
Urban Account	7	-	-
Finance Leases		524,353	193,537
		93,611,054	87,585,199
Net Current Assets / (Liabilities)		96,668,163	55,662,289
Creditors (Amounts greater than one year)			
Loans Payable	8	416,064,916	436,324,398
Finance Leases		1,284,225	441,555
Refundable Deposits	9	28,506,430	24,520,259
Other		5,593,007	30,881,530
		451,448,578	492,167,741
Net Assets / (Liabilities)		2,603,931,588	3,416,175,931
Represented By			
Capitalisation	10	2,647,404,682	3,432,072,864
Income WIP	2	23,457,155	143,402,168
Specific Revenue Reserve		8,762,840	8,506,735
General Revenue Reserve		15,967,583	15,947,275
Other Balances	11	(91,660,672)	(183,753,111)
Total Reserves		2,603,931,588	3,416,175,931

*Bank Investments includes a sum of €15.3m re Section 49 Levies which are transferrable to the Rail Procurement Authority when the Railway Order for Metro North has been made

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

AS AT 31ST DECEMBER 2014

		2014	2014
		€	€
REVENUE ACTIVITIES	Note		
Net Inflow/(outflow) from Operating Activities	18		(9,556,539)
 CAPITAL ACTIVITIES			
Returns on Investment and Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(784,668,182)	
Increase/(Decrease) in WIP/Preliminary Funding		(119,945,013)	
Increase/(Decrease) in Reserves Balances	19	3,497,866	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(901,115,329)
 Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		784,668,183	
(Increase)/Decrease in WIP/Preliminary Funding		106,567,345	
(Increase)/Decrease in Agent Works Recoupable		-	
(Increase)/Decrease in Other Capital Balances	20	46,823,273	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			938,058,801
 Financing			
Increase/(Decrease) in Loan & Lease Financing	21	(41,640,666)	
(Increase)/Decrease in Reserve Financing	22	42,027,406	
Net Inflow/(Outflow) from Financing Activities			386,740
 Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			3,986,171
 Net Increase/(Decrease) in Cash and Cash Equivalents	23		31,759,844

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long and Short Life)	Computers, Furniture and Equipment	Heritage	Roads and Infrastructure	Water and Sewerage Network	Total
	€									
Costs										
Accumulated Costs at 1st Jan	405,391,336	25,924,424	903,403,970	285,777,518	12,015,871	1,044,466	974,179	1,040,130,550	1,234,971,168	3,909,633,483
Additions - Purchased	496,432	-	5,392,872	769,415	1,866,424	-	124,951	-	-	8,650,093
Additions - Transfer WIP	-	-	-	8,740,666	-	-	-	4,232,872	-	12,973,538
Disposals\Statutory Transfers	(129,827,445)	-	(3,639,106)	(660,000)	(1,407,274)	(164,647)	-	-	(1,032,911,719)	(1,168,610,192)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Costs Adjustments	(635,513)	-	(692,077)	(322,077)	(66,445)	-	-	-	-	(1,716,112)
Accumulated Costs 31/12/2014	275,424,810	25,924,424	904,465,659	294,305,522	12,408,575	879,819	1,099,130	1,044,363,422	202,059,449	2,760,930,811
Depreciation										
Accumulated Depreciation at 1st Jan	-	10,371,752	-	108,493	9,932,132	1,008,831	-	-	456,139,411	477,560,619
Provision for year	-	652,423	-	4,852	678,444	8,909	-	-	4,041,997	5,386,626
Disposals\Statutory Transfers	-	-	-	-	(1,231,721)	(164,647)	-	-	(368,024,748)	(369,421,115)
Accumulated Depreciation 31/12/2014	-	11,024,175	-	113,346	9,378,855	853,093	-	-	92,156,660	113,526,129
Net Book Value at 31/12/2014	275,424,810	14,900,249	904,465,659	294,192,176	3,029,720	26,726	1,099,130	1,044,363,422	109,902,789	2,647,404,682
Net Book Value at 31/12/2013	405,391,336	15,552,672	903,403,970	285,669,024	2,083,739	35,635	974,179	1,040,130,550	778,831,758	3,432,072,865
Net Book Value by Category										
Operational	33,402,636	42,902	904,465,659	191,645,035	3,029,720	26,726	-	-	-	1,132,612,679
Infrastructural	652,133	-	-	-	-	-	-	1,044,363,422	109,902,789	1,154,918,344
Community	-	14,857,348	-	86,349,039	-	-	981,930	-	-	102,188,317
Non-Operational	241,370,041	-	-	16,198,101	-	-	117,200	-	-	257,685,342
Net Book Value at 31/12/2014	275,424,810	14,900,249	904,465,659	294,192,176	3,029,720	26,726	1,099,130	1,044,363,422	109,902,789	2,647,404,682

Note - The net reduction in assets due to the transfer of responsibilities to Irish Water is €665m

2. Work in Progress and Preliminary Expenses

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

	Funded	Unfunded	Total	Total
	2014	2014	2014	2013
	€	€	€	€
<u>Expenditure</u>				
Preliminary Expenses	21,022,400	433,044	21,455,443	90,685,940
Work in Progress	3,787,882	-	3,787,882	41,124,730
Total Expenditure	24,810,282	433,044	25,243,325	131,810,670
<u>Income</u>				
Preliminary Expenses	19,558,580	256,754	19,815,334	110,593,759
Work in Progress	3,641,821	-	3,641,821	32,808,409
Total Income	23,200,402	256,754	23,457,155	143,402,168
<u>Net Expended</u>				
Work in Progress	146,061	-	146,061	8,316,321
Preliminary Expenses	1,463,819	176,290	1,640,109	(19,907,819)
Net Over/(Under) Expenditure	1,609,880	176,290	1,786,170	(11,591,498)

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2014	2014	2014	2014	2014	2014	2013
	Balance @ 01/01/2014	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2014	Balance @ 31/12/2013
	€	€	€	€	€	€	€
Long Term Mortgage Advances *	154,521,161	1,567,035	(6,805,427)	(6,608,809)	-	142,673,960	154,521,161
Tenant Purchase Advances	1,083,619	-	(243,875)	(33,697)	-	806,047	1,083,619
Shared Ownership Rented Equity	4,846,629	-	-	(30,624)	(239,513)	4,576,492	4,846,629
	160,451,409	1,567,035	(7,049,302)	(6,673,130)	(239,513)	148,056,499	160,451,409
Voluntary Housing & Water Loans Recoupable						121,637,072	88,808,873
Capital Advance Leasing Facility						137,892	-
Development Contributions - Long Term						5,455,117	30,881,531
Inter Local Authority Loans						-	-
Long Term Investments - Cash						19,715,747	18,280,946
Long Term Investments - Associated Companies						1,347,731	646,843
Other						-	-
						296,350,059	299,069,602
Less: Current Portion of Long Term Debtors						(10,286,063)	(10,271,754)
Total amounts falling due after one year						286,063,996	288,797,848

* Includes HFA agency loans

4. Stocks

A summary of stock is as follows:

	2014	2013
	€	€
Central Stores	55,059	116,233
Other Depots *	2,415,488	2,785,187
Total	2,470,546	2,901,420

*€1.9m relates to stock which will be recouped from Irish Water through the Service Level Agreement

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2014	2013
	€	€
Government Debtors	8,878,348	2,445,453
Commercial Debtors	11,871,805	20,036,090
Non-Commercial Debtors	2,593,540	2,459,799
Development Debtors	53,678,246	50,058,710
Other Services *	7,462,646	422,267
Other Local Authorities	712,523	1,480,442
Agent Works Recoupable	-	-
Revenue Commissioners	-	-
Other	-	-
Current Portion of Long Term Debtors	10,286,063	10,271,754
Total Gross Debtors	95,483,171	87,174,514
Less: Provision for Doubtful Debts	(58,297,073)	(65,589,188)
Total Trade Debtors	37,186,098	21,585,327
Prepayments	258,119	156,131
Total	37,444,217	21,741,458

* Includes net debtor of €7.06m due from Irish Water

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2014	2013
	€	€
Trade Creditors	5,412,183	4,967,553
Grants	16,235	124,043
Revenue Commissioners	2,524,614	5,035,812
Other Local Authorities	-	1,288,695
Other Creditors	190,170	344,330
	8,143,201	11,760,432
Accruals	31,640,041	40,040,417
Deferred Income	30,294,385	16,902,778
Add: Current Portion of Loans Payable	23,009,073	18,688,035
Total	93,086,700	87,391,661

7. Urban Account

A summary of the Urban account is as follows

	2014	2013
	€	€
Opening Balance at 1st January	-	-
Charge for Year	-	-
Paid/(Received)	-	-
Balance at 31st December	-	-

8. Loans Payable

(a) Movement in Loans Payable

	2014	2014	2014	2014	2013
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	364,444,104	-	90,568,329	455,012,433	464,672,217
Borrowings	22,788,239	-	-	22,788,239	11,049,307
Repayment of Principal	(12,613,286)	-	(6,155,210)	(18,768,495)	(17,844,220)
Early Redemptions	(11,537,866)	-	(9,678,427)	(21,216,293)	(4,230,481)
Other Adjustments	1,258,106	-	-	1,258,106	1,365,609
	364,339,297	-	74,734,692	439,073,989	455,012,433
Less: Current Portion of Loans Payable				(23,009,073)	(18,688,035)
Total amounts falling due after one year				416,064,916	436,324,398

(b) Application of Loans

Mortgage

Mortgage Loans *	139,317,520	-	-	139,317,520	151,508,861
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Non Mortgage

Assets/Grants	56,210,040	-	42,017,483	98,227,523	137,261,032
Revenue Funding	-	-	-	-	-
Bridging Finance	67,249,156	-	-	67,249,156	70,459,543
Recoupable	5,789,720	-	-	5,789,720	-
Shared Ownership Rented Equity	6,852,997	-	-	6,852,997	6,974,123
Inter-Local Authority	-	-	-	-	-
Voluntary Housing and Water	88,919,864	-	32,717,209	121,637,072	88,808,873
Balance at 31st December	364,339,297	-	74,734,692	439,073,989	455,012,433

Less: Current Portion of Loans Payable				(23,009,073)	(18,688,035)
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Total Amounts Due after one year				416,064,916	436,324,398
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* Includes HFA Agency Loans

Note - The total reduction of loans payable due to the transfer of responsibilities to Irish Water amounted to €38.7m, broken down as €32.9m of non HFA loans and €5.8m of HFA loans.

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2014	2013
	€	€
Opening Balance at 1st January	24,520,259	22,912,354
Deposits received	4,621,887	2,063,060
Deposits repaid	(635,716)	(455,155)
Closing Balance at 31st December	28,506,430	24,520,259

10. Capitalisation Account

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

	2014 Balance @ 01/01/2014 €	2014 Purchased €	2014 Transfers WIP €	2014 Disposals/ Statutory T/F's €	2014 Revaluation €	2014 Historical Cost Adjustments €	2014 Balance @ 31/12/2014 €	2013 Balance @ 31/12/2013 €
Grants	571,233,660	5,204,872	3,437,819	(277,741,800)	-	-	302,134,552	571,233,660
Loans	193,011,953	-	-	(22,244,956)	-	(152,549)	170,614,448	193,011,953
Revenue Funded	4,866,241	406,075	139,822	(167,877)	-	(41,444)	5,202,817	4,866,241
Leases	6,126,333	1,601,938	-	(45,265)	-	-	7,683,006	6,126,333
Development Contributions	89,549,534	-	-	(18,193,996)	-	-	71,355,538	89,549,534
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	115,610,870	517,563	9,395,897	(24,008,773)	-	-	101,515,556	115,610,870
Historical	2,915,591,399	-	-	(823,672,021)	-	(1,522,119)	2,090,397,259	2,915,591,399
Other	13,643,493	919,646	-	(2,535,504)	-	-	12,027,634	13,643,493
Total Gross Funding	3,909,633,483	8,650,094	12,973,538	(1,168,610,192)	-	(1,716,112)	2,760,930,811	3,909,633,483
Less: Amortised							(113,526,129)	(477,560,619)
Total *							2,647,404,682	3,432,072,864

* As per note 1

11. Other Balances

A breakdown of other balances is as follows:

		2014	2014	2014	2014	2014	2014	2014	2014	2013
	Note	Balance @ 01/01/2014	* Capital Reclassification	Expenditure	Income	Transfer from	Transfer to Revenue	Internal Transfers	Balance @ 31/12/2014	Balance @ 31/12/2013
		€	€	€	€	€	€	€	€	€
Tenant Purchase Annuities										
- Realised	(a)	4,643,849	-	1,069	(543,516)	-	-	-	4,099,264	4,643,849
- Unrealised	(b)	1,083,619	-	-	(269,239)	-	-	-	814,380	1,083,619
Development Levies										
Development Contributions	(c) & (o)	26,824,253	-	416,031	16,656,778	-	-	18,335,008	24,729,991	26,824,253
Unfunded Balances										
- Project	(d)	(77,093,898)	(1,344,916)	169,700	120,000	-	-	(10,102,032)	(68,386,481)	(77,093,898)
- Non-Project	(e)	(1,859,912)	56,635	98,713	90,000	-	-	-	(1,811,990)	(1,859,912)
Funded Balances										
- Project	(f)	(40,917,091)	19,889,965	14,589,237	7,729,790	(1,705,000)	-	(2,312,739)	(23,868,833)	(40,917,091)
- Non-Project	(g)	19,664,072	(6,740,150)	22,127,542	25,009,642	(16,288,653)	-	(8,507,426)	40,602,101	19,664,072
Voluntary & Affordable Housing Balances										
- Voluntary Housing		(2,810,471)	-	5,460,771	8,075,246	-	-	(11,207)	(184,789)	(2,810,471)
- Affordable Housing		(9,364,995)	-	8,198,382	8,750,495	-	-	3,096,146	(11,909,028)	(9,364,995)
Other Balances										
- Assets	(h)	21,173	-	165,907	301,792	-	-	-	157,058	21,173
- Insurance Fund	(i)	18,280,946	-	-	1,434,801	-	-	-	19,715,747	18,280,946
- General	(j)	80,704,851	-	3,698,528	2,803,688	(5,877,000)	-	146,894	85,540,116	80,704,851
Net Capital Balances		19,176,396	11,861,534	54,925,880	70,159,477	23,870,653	-	(644,645)	69,497,535	19,176,396
Non Mortgage Loans - Principal to be Amortised	(k)								(165,476,679)	(207,720,575)
Lease Repayment - Principal to be Amortised	(l)								(1,808,578)	(635,092)
Historical Mortgage Funding Surplus/(Deficit)	(m)								5,492,872	5,486,924
Shared Ownership Rented Equity Account	(n)								(713,553)	(707,608)
Reserves - Associated Companies									1,347,731	646,843
Total Other Balances									(91,660,672)	(183,753,111)

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

Note (a)	Accrued Repayments of annuities by borrowers who have purchased local authority houses.	Note (j)	Relates to reserve provisions and miscellaneous credit balances.
Note (b)	Future repayments of annuities by borrowers, not yet due, who have purchased local authority houses.	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 (c)	Development contributions to be applied to either specific or general developments.	Note (l)	Similar to (k), it represents the future lease liability that remains to be funded.
Note (d)	Balances relating to completed asset codes for which funding has yet to be identified.	Note (m)	Relates to the funding position on the Mortgage Loan book on change to Balance Sheet accounting, net of timing differences and subsequent write offs to Revenue.
Note (e)	Balances relating to capital codes not resulting in assets for which funding has yet to be identified.	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 (f)	Balances relating to completed asset codes for which funding has been identified but not yet received.	Note (o)	Provision has not been made in the Annual Financial Statement in respect of the associated commitment/liabilities for the spending of these development contributions.
Note (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.		

12. Capital Account Analysis

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

	2014	2013
	€	€
Net WIP and Preliminary Expenses (Note 2)	(1,786,170)	11,591,498
Net Capital Balances (Note 11)	69,497,535	19,176,396
Net Agency Works Recoupable (Note 5)	-	-
Capital Balance Surplus/(Deficit) at 31st December	67,711,365	30,767,894

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

Opening Balance at 1st January	30,767,894	68,383,822
Expenditure	57,599,330	126,427,394
<u>Income</u>		
- Grants	15,239,754	69,352,967
- Loans	22,371,319	12,082,374
- Other	32,961,076	3,853,576
Total Income	70,572,149	77,581,766
Net Revenue Transfers	23,970,653	11,229,700
Closing Balance	67,711,365	30,767,894

13. Mortgage Loan Funding Position

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

	2014	2014	2014	2013
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	142,673,960	4,576,492	147,250,452	159,367,790
Mortgage Loans/Equity Payable (Note 8)	(139,317,520)	(6,852,997)	(146,170,518)	(158,482,985)
Surplus/(Deficit) in Funding @ 31st of December	3,356,439	(2,276,505)	1,079,934	884,805

NOTE: Cash on Hand relating to Redemptions and Relending

864,880

14. Summary of Plant and Materials Account

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

	Plant	Materials	Total	Total
	2014	2014	2014	2013
	€	€	€	€
Expenditure	(1,501,043)	(235,752)	(1,736,795)	(1,653,435)
Charged to Jobs	1,501,043	-	1,501,043	1,485,657
Surplus/(Deficit) for Year	-	(235,752)	(235,752)	(167,778)
Transfers from/(to) Reserves				
Surplus/(Deficit) before Transfers	-	(235,752)	(235,752)	(167,778)

15. Analysis of Transfers to/from Reserves

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

	2014	2014	2014	2013
	Transfer	Transfer	Net	Net
	From	To	Net	Net
	Reserves	Reserves	€	€
	€	€	€	€
Loan Repayment Reserve	-	(8,532,821)	(8,532,821)	(5,885,656)
Lease Repayment Reserve	-	(510,247)	(510,247)	(249,902)
Historical Mortgage Funding Write Off	-	-	-	-
Development Levies	-	-	-	-
Other	(30,000)	(23,940,653)	(23,970,653)	(11,229,700)
Surplus/(Deficit) for Year	(30,000)	(32,983,721)	(33,013,721)	(17,365,258)

16. Analysis of Revenue Income

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

		2014		2013	
	Appendix No	€		€	
State Grants & Subsidies	3	24,680,610	11.5%	23,239,866	10.6%
Contributions from other Local Authorities		2,167,944	1.0%	6,049,001	2.8%
Goods and Services	4	64,622,734	30.1%	47,334,778	21.6%
		91,471,288	42.6%	76,623,645	35.0%
Local Government Fund - General Purpose Grant		454,714	0.2%	19,619,590	9.0%
Pension Related Deduction		3,244,561	1.5%	3,442,498	1.6%
Rates		119,459,309	55.7%	119,258,645	54.5%
County Charge		-	0.0%	-	0.0%
Total Income		214,629,872	100.0%	218,944,378	100.0%

17. Over/Under Expenditure

The difference between the adopted budget and the actual outturn in respect of both expenditure and income is as follows:

	EXPENDITURE					INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget	(Over)/Under Budget
	2014	2014	2014	2014	2014	2014	2014	2014	2014	2014	2014
	€	€	€	€	€	€	€	€	€	€	€
Housing & Building	34,364,128	6,204,334	40,568,462	40,049,247	(519,215)	36,225,160	-	36,225,160	36,505,759	(280,599)	(799,815)
Roads Transportation & Safety	22,518,469	3,077,139	25,595,608	24,089,515	(1,506,093)	8,010,571	-	8,010,571	8,377,398	(366,828)	(1,872,920)
Water Services	24,370,237	4,824,918	29,195,155	38,415,635	9,220,480	27,349,668	-	27,349,668	36,788,010	(9,438,342)	(217,863)
Development Management	15,120,871	4,693,495	19,814,366	16,935,945	(2,878,421)	4,096,940	(30,000)	4,066,940	2,382,984	1,683,956	(1,194,465)
Environmental Services	33,733,094	8,830,090	42,563,184	42,136,232	(426,953)	4,036,078	-	4,036,078	3,713,832	322,246	(104,707)
Recreation & Amenity	32,459,319	4,300,787	36,760,106	33,603,411	(3,156,695)	3,627,172	-	3,627,172	3,073,039	554,133	(2,602,562)
Agriculture, Education, Health & Welfare	2,501,226	247,808	2,749,033	3,285,689	536,656	1,451,419	-	1,451,419	1,759,655	(308,236)	228,420
Miscellaneous Services	16,528,499	805,150	17,333,649	17,021,326	(312,323)	6,674,281	-	6,674,281	1,376,923	5,297,358	4,985,035
Total Divisions	181,595,843	32,983,721	214,579,564	215,537,000	957,436	91,471,288	(30,000)	91,441,288	93,977,600	(2,536,312)	(1,578,877)
Local Government Fund - General Purpose	-	-	-	-	-	454,714	-	454,714	428,100	26,614	26,614
Pension Related Deduction	-	-	-	-	-	3,244,561	-	3,244,561	3,341,500	(96,939)	(96,939)
Rates	-	-	-	-	-	119,459,309	-	119,459,309	118,258,100	1,201,209	1,201,209
County Charge	-	-	-	-	-	-	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	468,300
Surplus/(Deficit) for Year	181,595,843	32,983,721	214,579,564	215,537,000	957,436	214,629,871	(30,000)	214,599,871	216,005,300	(1,405,428)	20,307

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

	2014
	€
Operating Surplus/(Deficit) for Year	20,308
(Increase)/Decrease in Stocks	430,874
(Increase)/Decrease in Trade Debtors	(15,702,759)
Non operating activity in Trade Debtors (Agent Works)	-
Increase/(Decrease) in Creditors Less than One Year	5,695,039
(Increase)/Decrease in Urban Account	-
	<u>(9,556,539)</u>

19. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Tenant Purchase Annuities	(813,824)
Increase/(Decrease) in Development Contributions	(2,094,262)
Increase/(Decrease) in Other Reserve Balances	6,405,952
	<u>3,497,866</u>

20. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Project Balances - Funded	17,048,258
(Increase)/Decrease in Project Balances - Unfunded	8,707,417
(Increase)/Decrease in Non Project Balances - Funded	20,938,028
(Increase)/Decrease in Non Project Balances - Unfunded	47,922
(Increase)/Decrease in Voluntary Housing Balances	2,625,682
(Increase)/Decrease in Affordable Housing Balances	(2,544,033)
	<u>46,823,273</u>

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

(Increase)/Decrease in Long Term Debtors	2,733,852
Increase/(Decrease) in Mortgage Loans	(12,191,341)
Increase/(Decrease) in Asset/Grant Loans	(39,033,509)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	(3,210,387)
Increase/(Decrease) in Recoupable Loans	5,789,720
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(121,126)
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	32,828,199
Increase/(Decrease) in Finance Leasing	1,173,486
(Increase)/Decrease in Portion Transferred to Current Liabilities	(4,321,038)
Increase/(Decrease) in Long Term Creditors - Deferred Income	(25,288,523)
	<u>(41,640,666)</u>

22. Increase/(Decrease) in Reserve Financing

	2014
	€
(Increase)/Decrease in Specific Revenue Reserve	256,105
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	5,948
(Increase)/Decrease in Lease Repayment Principal to be Amortised	(1,173,486)
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	42,243,896
(Increase)/Decrease in Reserves in Associated Companies	700,888
(Increase)/Decrease in Shared Ownership Rented Equity Account	(5,945)
	<u>42,027,406</u>

23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	33,882,213
Increase/(Decrease) in Cash at Bank/Overdraft	(1,653,427)
Increase/(Decrease) in Cash in Transit	(468,942)
	<u>31,759,844</u>

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR PERIOD ENDED 31ST DECEMBER 2014

	2014	2013
	€	€
<u>Payroll</u>		
- Salary & Wages	63,282,906	62,227,689
- Pensions (Incl. Gratuities)	11,895,849	12,299,651
- Other Costs	-	-
Total	75,178,755	74,527,340
<u>Operational Expenses</u>		
- Purchase of Equipment	1,090,442	987,911
- Repairs & Maintenance	1,652,897	1,828,391
- Contract Payments	15,560,788	19,218,164
- Agency Services	22,102,257	29,066,589
- Machinery Yard Charges (Incl Plant Hire)	1,707,912	1,559,579
- Purchase of Materials & Issues from Stores	3,677,642	5,388,241
- Payments of Grants	5,154,641	5,087,275
- Members Costs	564,311	336,982
- Travelling & Subsistence	1,076,277	1,082,075
- Consultancy & Professional Fees Payments	2,326,467	1,727,361
- Energy Costs	4,907,502	8,526,792
- Other	14,901,100	14,154,383
Total	74,722,237	88,963,743
<u>Administration Expenses</u>		
- Communication Expenses	1,040,113	1,015,609
- Training	577,296	591,663
- Printing & Stationery	369,268	317,802
- Contributions to Other Bodies	1,767,460	2,172,203
- Other	2,195,941	2,323,268
Total	5,950,078	6,420,545
<u>Establishment Expenses</u>		
- Rent & Rates	5,454,465	8,869,456
- Other	770,321	854,477
Total	6,224,786	9,723,933
Financial Expenses	14,147,071	10,268,488
Miscellaneous Expenses	5,372,916	13,203,806
County Charge	-	-
Total Expenditure	181,595,843	203,107,855

Appendix 2

SERVICE DIVISION A

Housing and Building

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
A01 Maintenance/Improvement of LA Housing	10,417,201	132,324	14,323,828	81,243	14,537,395
A02 Housing Assessment, Allocation and Transfer	1,156,952	7,200	43,292	21,729	72,221
A03 Housing Rent and Tenant Purchase Administration	1,267,916	-	25,959	13,029	38,988
A04 Housing Community Development Support	1,927,804	-	47,145	14,510	61,655
A05 Administration of Homeless Service	1,768,009	-	4,777	255,187	259,965
A06 Support to Housing Capital & Affordable Prog.	2,547,243	455,507	106,018	52,310	613,834
A07 RAS Programme	13,845,486	10,243,065	3,770,795	10,368	14,024,229
A08 Housing Loans	5,388,072	356,590	4,965,509	15,635	5,337,735
A09 Housing Grants	2,075,053	1,260,730	12,257	6,152	1,279,139
A11 Agency & Recoupable Services	174,726	-	-	-	-
A12 Housing Assistance Programme	-	-	-	-	-
Total Including Transfers to/from Reserves	40,568,462	12,455,416	23,299,581	470,163	36,225,160
Less: Transfers to/from Reserves	6,204,334	-	-	-	-
Total Excluding Transfers to/from Reserves	34,364,128	12,455,416	23,299,581	470,163	36,225,160

SERVICE DIVISION B

Road Transport & Safety

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
B01 NP Road - Maintenance and Improvement	-	-	-	-	-
B02 NS Road - Maintenance and Improvement	-	-	-	-	-
B03 Regional Road - Maintenance and Improvement	7,161,384	2,704,575	112,073	56,250	2,872,898
B04 Local Road - Maintenance and Improvement	7,488,569	1,826,136	103,635	51,915	1,981,686
B05 Public Lighting	4,370,246	546,099	24,624	10,986	581,709
B06 Traffic Management Improvement	1,762,701	42,469	56,017	17,453	115,938
B07 Road Safety Engineering Improvement	135,346	162,055	-	-	162,055
B08 Road Safety Promotion/Education	1,034,077	3,746	57,346	22,320	83,412
B09 Maintenance & Management of Car Parking	810,302	-	1,864,164	1,286	1,865,450
B10 Support to Roads Capital Prog.	2,725,990	-	38,063	26,843	64,906
B11 Agency & Recoupable Services	106,993	-	282,517	-	282,517
Total Including Transfers to/from Reserves	25,595,608	5,285,080	2,538,439	187,052	8,010,571
Less: Transfers to/from Reserves	3,077,139	-	-	-	-
Total Excluding Transfers to/from Reserves	22,518,469	5,285,080	2,538,439	187,052	8,010,571

SERVICE DIVISION C

Water Services

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
C01 Operation and Maintenance of Water Supply	15,125,676	3,209,008	11,916,668	-	15,125,676
C02 Operation and Maintenance of Waste Water Treatment	11,912,827	-	9,773,563	-	9,773,562
C03 Collection of Water and Waste Water Charges	555,406	-	555,406	-	555,406
C04 Operation and Maintenance of Public Conveniences	305,626	-	12,641	6,344	18,985
C05 Admin of Group and Private Installations	-	-	-	-	-
C06 Support to Water Capital Programme	1,246,544	-	1,246,543	-	1,246,544
C07 Agency & Recoupable Services	170,623	-	105,333	-	105,333
C08 Local Authority Water & Sanitary Services	(121,546)	-	204,953	319,209	524,162
Total Including Transfers to/from Reserves	29,195,155	3,209,008	23,815,107	325,553	27,349,668
Less: Transfers to/from Reserves	4,824,918	-	-	-	-
Total Excluding Transfers to/from Reserves	24,370,237	3,209,008	23,815,107	325,553	27,349,668

SERVICE DIVISION D

Development Management

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
D01 Forward Planning	3,562,287	19,103	90,029	44,791	153,922
D02 Development Management	5,505,264	-	1,101,392	84,395	1,185,787
D03 Enforcement	822,603	-	69,070	11,977	81,047
D04 Op & Mtce of Industrial Sites & Commercial Facilities	2,235,590	-	32,468	8,949	41,418
D05 Tourism Development and Promotion	491,465	-	123,042	-	123,042
D06 Community and Enterprise Function	1,868,335	107,200	85,693	73,251	266,144
D07 Unfinished Housing Estates	-	-	-	-	-
D08 Building Control	1,137,031	-	178,792	13,421	192,213
D09 Economic Development and Promotion	2,346,903	969,336	425,298	8,219	1,402,853
D10 Property Management	1,496,836	-	441,333	8,000	449,332
D11 Heritage and Conservation Services	348,050	155,912	12,463	2,807	171,182
D12 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	19,814,366	1,251,551	2,559,580	255,809	4,066,940
Less: Transfers to/from Reserves	4,693,495	-	(30,000)	-	(30,000)
Total Excluding Transfers to/from Reserves	15,120,871	1,251,551	2,589,580	255,809	4,096,940

SERVICE DIVISION E

Environmental Services

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
E01 Operation, Maintenance and Aftercare of Landfill	6,735,846	-	166,402	22,008	188,411
E02 Op & Mtce of Recovery & Recycling Facilities	3,290,328	245,287	952,991	49,713	1,247,991
E03 Op & Mtce of Waste to Energy Facilities	1,022,012	-	-	-	-
E04 Provision of Waste to Collection Services	-	-	-	-	-
E05 Litter Management	1,023,573	33,050	103,162	15,544	151,756
E06 Street Cleaning	5,760,734	-	163,240	80,243	243,483
E07 Waste Regulations, Monitoring and Enforcement	1,104,800	220,000	139,821	13,212	373,033
E08 Waste Management Planning	357,838	17,500	4,051	2,033	23,584
E09 Maintenance and Upkeep of Burial Grounds	2,310,220	-	1,082,662	28,300	1,110,961
E10 Safety of Structures and Places	1,405,142	994	26,990	78,547	106,530
E11 Operation of Fire Service	18,267,087	-	-	-	-
E12 Fire Prevention	168,156	-	527,126	-	527,126
E13 Water Quality, Air and Noise Pollution	1,117,449	-	44,935	18,267	63,202
E14 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	42,563,184	516,831	3,211,381	307,866	4,036,078
Less: Transfers to/from Reserves	8,830,090	-	-	-	-
Total Excluding Transfers to/from Reserves	33,733,094	516,831	3,211,381	307,866	4,036,078

SERVICE DIVISION F

Recreation and Amenity

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
F01 Operation and Maintenance of Leisure Facilities	2,072,541	-	571,529	21,195	592,724
F02 Operation of Library and Archival Service	11,601,827	85,000	460,148	157,085	702,233
F03 Op, Mtce & Imp of Outdoor Leisure Areas	15,272,360	1,000	1,039,469	210,540	1,251,009
F04 Community Sport and Recreational Development	3,174,558	369,347	90,442	17,101	476,890
F05 Operation of Arts Programme	4,638,820	-	580,478	23,837	604,316
F06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	36,760,106	455,347	2,742,066	429,759	3,627,172
Less: Transfers to/from Reserves	4,300,787	-	-	-	-
Total Excluding Transfers to/from Reserves	32,459,319	455,347	2,742,066	429,759	3,627,172

SERVICE DIVISION G

Agriculture, Education, Health and Welfare

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
G01 Land Drainage Costs	-	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	245,779	-	18,066	1,169	19,235
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	463,900	83,443	125,217	3,136	211,796
G05 Educational Support Services	2,039,354	1,195,498	16,990	7,900	1,220,388
G06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	2,749,033	1,278,941	160,272	12,206	1,451,419
Less: Transfers to/from Reserves	247,808	-	-	-	-
Total Excluding Transfers to/from Reserves	2,501,226	1,278,941	160,272	12,206	1,451,419

SERVICE DIVISION H

Miscellaneous Services

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
H01 Profit/Loss Machinery Account	-	-	-	-	-
H02 Profit/Loss Stores Account	258,523	-	-	-	-
H03 Administration of Rates	12,309,315	-	511,345	16,510	527,855
H04 Franchise Costs	991,609	-	54,155	5,770	59,926
H05 Operation of Morgue and Coroner Expenses	405,342	-	-	-	-
H06 Weighbridges	3,840	-	-	-	-
H07 Operation of Markets and Casual Trading	-	-	2,400	-	2,400
H08 Malicious Damage	9,140	-	-	-	-
H09 Local Representation/Civic Leadership	2,127,717	-	18,028	8,998	27,026
H10 Motor Taxation	-	-	-	-	-
H11 Agency & Recoupable Services	1,228,162	228,436	5,680,381	148,257	6,057,074
Total Including Transfers to/from Reserves	17,333,649	228,436	6,266,309	179,535	6,674,281
Less: Transfers to/from Reserves	805,150	-	-	-	-
Total Excluding Transfers to/from Reserves	16,528,499	228,436	6,266,309	179,535	6,674,281

APPENDIX 3
ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2014	2013
	€	€
Department of the Environment, Heritage, and Local Government		
Road Grants	-	-
Housing Grants & Subsidies	12,408,216	12,137,881
Library Services	-	-
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	-	-
Environmental Protection/Conservation Grants	515,837	639,628
Miscellaneous	3,827,462	1,070,649
	16,751,514	13,848,158
Other Departments and Bodies		
Road Grants	5,285,080	5,876,678
Local Enterprise Office	596,637	-
Higher Education Grants	1,144,746	2,403,100
VEC Pension and Gratuities	-	-
Community Employment Schemes	-	-
Civil Defence	-	-
Miscellaneous	902,633	1,111,930
	7,929,096	9,391,707
TOTAL	24,680,610	23,239,866

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2014	2013
	€	€
Rents from Houses	17,902,009	16,167,017
Housing Loans Interest & Charges	4,883,820	3,143,656
Domestic Water	119	324
Commercial Water	-	3,895,839
Irish Water	22,291,739	-
Domestic Refuse	412,994	385,849
Commercial Refuse	122,251	150,291
Domestic Sewerage	-	-
Commercial Sewerage	-	2,796,668
Planning Fees	1,087,610	920,490
Parking Fines/Charges	1,849,278	1,858,760
Recreation & Amenity Activities	961,253	1,110,023
Library Fees/Fines	133,963	169,658
Agency Services	210,973	123,784
Pension Contributions	2,367,273	2,454,381
Property Rental & Leasing of Land	970,349	1,037,351
Landfill Charges	-	-
Fire Charges	527,126	479,481
NPPR	4,951,010	5,393,900
Miscellaneous	5,950,966	7,247,308
	64,622,734	47,334,778
	64,622,734	47,334,778

APPENDIX 5
SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2014	2013
	€	€
<u>EXPENDITURE</u>		
Payments to Contractors	22,034,349	85,058,743
Purchase of Land	1,088,333	1,155,258
Purchase of Other Assets/Equipment	1,219,620	521,678
Professional & Consultancy Fees	3,608,931	6,098,533
Other	29,648,098	33,593,183
Total Expenditure (Net of Internal Transfers)	57,599,330	126,427,394
Transfers to Revenue	-	-
Total Income (Including Transfers) *	57,599,330	126,427,394
<u>INCOME</u>		
Grants	15,239,754	69,352,967
Non-Mortgage Loans	22,371,319	12,082,374
Other Income		
Development Contributions	16,656,778	(15,977,008)
Property Disposals - Land	6,303,879	785,980
- LA Housing	273,275	2,278,703
- Other Property	301,792	199,213
Tenant Purchase Annuities	1,251,245	13,324
Car Parking	-	-
Other	8,174,106	8,846,211
Total Income (Net of Internal Transfers)	70,572,149	77,581,766
Transfers from Revenue	23,970,653	11,229,700
Total Income (Including Transfers) *	94,542,802	88,811,466
Surplus/(Deficit) for year	36,943,471	(37,615,928)
Balance (Debit)/Credit @ 1st January	30,767,894	68,383,822
Balance (Debit)/Credit @ 31st December 2014	67,711,365	30,767,894

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

APPENDIX 6
ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

	<i>Balance at 01/01/2014</i>	<i>Expenditure</i>	<i>INCOME</i>				<i>TRANSFERS</i>			<i>Balance at 31/12/2014</i>
			<i>Grants</i>	<i>Non Mortgage Loans</i>	<i>Other</i>	<i>Total Income</i>	<i>Transfers from Revenue</i>	<i>Transfers to Revenue</i>	<i>Internal Transfers</i>	
01 HOUSING & BUILDING	38,462,725	23,564,654	14,450,400	4,471,319	3,172,581	22,094,301	4,633,500	-	(1,260,171)	40,365,700
02 ROAD TRANSPORTATION & SAFETY	(3,034,929)	16,501,067	10,085,544	-	470,776	10,556,320	2,098,000	-	(648,160)	(7,529,836)
03 WATER SERVICES	6,865,344	2,170,304	(2,891)	-	5,421,729	5,418,839	1,300,000	-	3,672,577	15,086,455
04 DEVELOPMENT MANAGEMENT	(19,531,020)	5,084,806	6,890	-	22,997,002	23,003,892	3,557,500	-	(9,589,048)	(7,643,483)
05 ENVIRONMENTAL SERVICES	(16,437,372)	1,569,778	367,772	17,900,000	-	18,267,772	5,854,753	-	3,955,409	10,070,784
06 RECREATION & AMENITY	9,325,159	7,981,931	(9,667,962)	-	(572,368)	(10,240,330)	1,815,900	-	3,869,394	(3,211,807)
07 AGRICULTURE, EDUCATION, HEALTH & WELFARE	-	-	-	-	-	-	-	-	-	-
08 MISCELLANEOUS	15,117,987	726,791	-	-	1,471,355	1,471,355	4,711,000	-	-	20,573,552
	30,767,894	57,599,330	15,239,754	22,371,319	32,961,076	70,572,149	23,970,653	-	-	67,711,365

**Appendix No 7.
Summary of Major Revenue Collections for 2014.**

	Arrears @ 1st January 2014	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31st December 2014	% Collected*
	€	€	€	€	€	€	€	
Commercial Rates	12,712,253	119,459,309	7,407,882	-	124,763,680	114,887,009	9,876,671	92.08
Rents & Annuities	1,950,512	17,799,877	-	-	19,750,390	17,900,684	1,849,705	90.63
Commerical Refuse .(incls other L.A.)	105,172	122,251	-	-	227,423	122,251	105,172	53.76
Housing Loans	241,318	18,166,700	-	-	18,408,018	18,002,793	405,226	97.80

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 Housing Loans

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

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

Note 5 Housing Loans are showing NET of overpayments and includes the principal and interest due for the year.

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

Name of Company or Entity	Voting Power %	Classificaiton: Subsidiary/ Associate / Joint venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Consolidated in Local Authority accounts (Y/N)	Date of financial statements
Ardgillan Castle Ltd	14		7,056	- 60,397	344,043	369,501	- 25,458	N	31/12/2013
BASE Enterprise Centre Ltd.	50	Subsidiary	523,140	- 544,090	353,502	360,018	- 6,516	N	31/12/2013
Balbriggan Enterprise and Training Centre Ltd,	57	Subsidiary	279,475	- 27,979	213,332	176,657	36,675	Y	31/12/2013
Blakestown Community Resource Centre Ltd.	17		266,056	- 137,139	160,549	178,948	- 18,399	Y	31/12/2013
The Blanchardstown Area Partnership Ltd	31	Associate	746,796	- 503,436	2,256,900	2,229,020	27,880	Y	31/12/2013
Castaheany Community Centre Ltd	-		41,482	- 12,847	93,332	98,536	- 5,204	N	31/12/2013
Castlecarragh Management Co Ltd.	100	Subsidiary	219,816	- 7,310	156,446	175,799	- 19,353	Y	31/08/2014
College Business & Technology Park Management Services Ltd	100	Subsidiary	-	-	-	-	-	N	31/05/2014
Corduff Sports Centre	17		114,761	- 17,601	211,154	223,067	- 11,913	Y	31/12/2013
Diswellstown Community & Recreation Centre Ltd	-		53,460	- 15,147	148,500	164,244	- 15,744	N	31/12/2013
Domville Woods Property Management Company Ltd.	67	Subsidiary	25,736	- 7,186	24,338	20,784	3,554	Y	31/12/2013
Donabate Portrane Community Centre Ltd.	11		389,740	- 125,859	456,745	434,362	22,383	Y	31/12/2013
DPCC (Community Employment Scheme) Ltd	67	Subsidiary	32,541	- 32,434	327,496	327,389	107	Y	06/12/2013
Draiocht Ltd.	40	Associate	997,271	- 722,408	1,212,648	1,220,760	- 8,112	Y	31/12/2013
Drinan Enterprise Centre Ltd, Swords.	56	Subsidiary	791,753	- 699,435	221,160	191,736	29,424	Y	31/12/2013
Fingal Community & Recreation Services Ltd Company number 373487	100	Subsidiary	869,018	- 849,356	730,367	716,005	14,362	Y	31/12/2013
Fingal Leader Partnership Company Ltd.	29	Associate	257,645	- 230,599	3,911,803	3,906,618	5,185	Y	31/12/2013
Fingal Parks & Heritage Trust Ltd.	100	Subsidiary	58,550	- 58,550	116,971	116,971	-	N	31/12/2013
Fingal Tourism Ltd.	35	Associate	78,104	- 56,081	301,300	300,423	877	Y	31/12/2013

Name of Company or Entity	Voting Power %	Classification: Subsidiary/ Associate / Joint venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Consolidated in Local Authority accounts (Y/N)	Date of financial statements
Hamilton Property Management Company Ltd.	67	Subsidiary	64,179	- 6,015	38,425	21,071	17,354	Y	31/12/2013
Hill Mill Ltd,	14		136,185	- 97,567	471,788	477,776	- 5,988	Y	31/12/2013
Huntstown Family Resource Centre Ltd	18		1,704,816	- 10,406	403,376	406,059	- 2,683	Y	31/12/2013
Kettle's Lane Management Company Ltd	100	Subsidiary	85,304	- 3,400	51,034	36,013	15,021	Y	31/12/2013
Ladyswell Property Ltd	67	Subsidiary	32,609	- 26,422	115,941	115,941	-	Y	31/01/2013
Malahide Castle and Gardens Ltd	63	Subsidiary	8,785,473	-8,986,362	-	-	-	N	31/12/2013
Montini Property Management Company Ltd	29	Associate	7,229	- 1,695	7,069	5,617	1,452	Y	31/12/2013
Mountview / Fortlawn Community Campus Ltd	-		72,575	- 6,558	235,555	229,581	5,974	N	31/12/2013
Mountview Family Resource Centre Ltd	-		95,962	- 45,050	159,204	170,995	- 11,791	N	31/12/2013
Mullhuddart Community Centre Ltd	38	Associate	97,907	- 62,096	529,084	545,830	- 16,746	Y	31/12/2013
Newbridge House and Farm Ltd,	57	Subsidiary	33,884	- 33,826	-	-	-	Y	31/12/2013
North Dublin Development Coalition Ltd.	14		22,482	- 7,648	254,677	270,428	- 15,751	Y	31/12/2013
Ongar Community Centre Ltd	33	Associate	167,097	- 38,367	232,389	199,374	33,015	Y	31/12/2013
Parslickstown House Facilities Management Ltd	25	Associate	324,797	- 190,664	470,503	481,967	- 11,464	Y	30/11/2013
The Seamus Ennis Cultural Centre Company Limited.	38	Associate	341,830	- 166,361	330,712	340,427	- 9,715	Y	31/12/2013
The Green Way Ltd	13		269,749	- 288,180	545,232	563,663	- 18,431	N	30/06/2013
Tyrellstown Community Centre Ltd	25	Associate	146,689	- 34,462	199,390	177,321	22,069	Y	31/12/2013
Whitestown Property Management Company Ltd.	100	Subsidiary	16,223	- 1,516	6,900	2,247	4,653	Y	31/08/2013