

AUDITED

ANNUAL FINANCIAL STATEMENT

CORK CITY COUNCIL

For the year ended 31st December 2015

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FINANCIAL REVIEW

Introduction

This Annual Financial Statement sets out the financial results of Cork City Council's activities for the year 2015 and the financial position as at 31st December 2015.

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 prescribed by the Minister of the Environment, Community and Local Government.

The Annual Financial Statement is subject to external audit by the Local Government Auditor who is required to form an independent opinion on the accounts and to submit an Audit Report to the City Council. This will be reviewed by the Audit Committee, who will then report to Council on its consideration of the audited financial statement and auditor's report. .

The Annual Financial Statement represents fairly the financial position of the City Council. The Accounts have been prepared on an accruals basis. Appropriate accounting policies have been employed and applied consistently and are set out in the Statement of Accounting Policies on pages 4 to 7. Where necessary, prudent judgements and estimates were made which comply with the Accounting Code of Practice. There have been changes in the accounting treatment to reflect the transfer of responsibility for the delivery of water services and assets to Irish Water. See para 18 of the Statement of Accounting Policies

Cork City Council incurred total expenditure of € 208,541,550 during 2015. This comprises:

- Revenue Expenditure of € 151,041,886 and
- Capital Expenditure of € 57,499,664

The total expenditure shows an increase of € 8.9m on the 2014 outturn of € 199.6m

Revenue Account

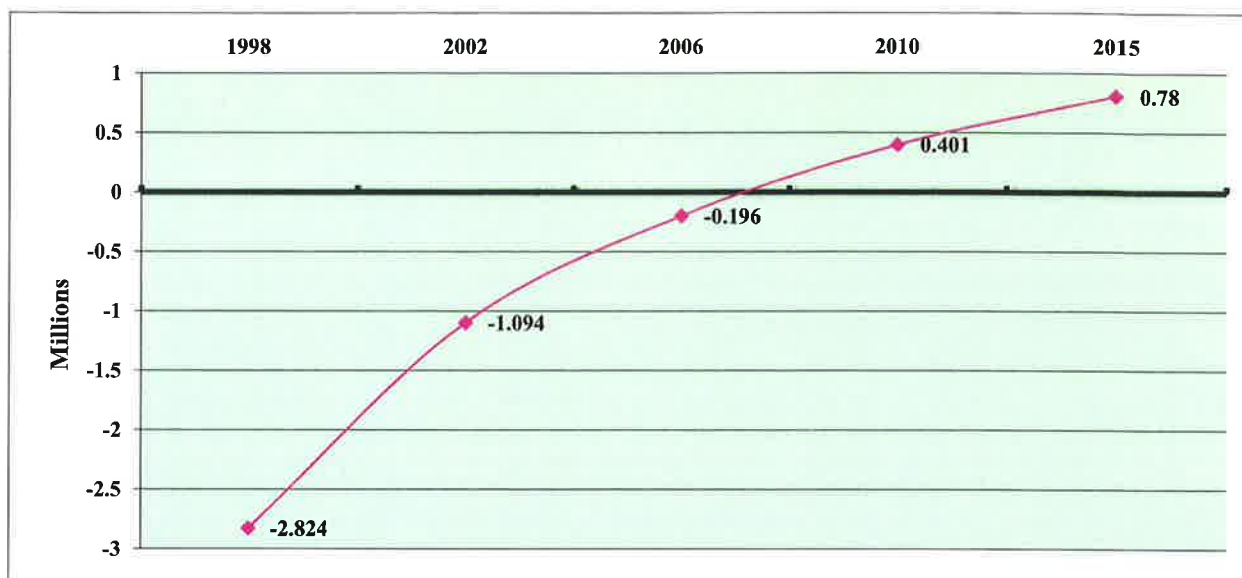
2015 was again a year of significant financial challenge for the Council in terms of diminishing resources both from income being generated locally and from central government grants , which had to be set against the continuing demand and requirements for the provision of services and maintenance of assets.

Table 1: Revenue Account 2015

Revenue Expenditure on Council Services	€ 151,041,886
Revenue Income (Grants, Charges & Rates)	€ 151,048,901
Surplus for the year	€ 7,015

Table 1: Revenue Account 2015 shows that the Revenue Expenditure for the year amounted to €151,041,886 with Income of €151,048,901 giving an excess of income over expenditure of €7,015. This represents a very satisfactory outcome given the present fiscal climate and builds on the progress of recent years during which we have eliminated the Revenue deficit. (See *Fig 1* below) The General Reserve stands at €779,934 as at 31st December 2015.

Fig1. Cumulative Revenue Account Balance 1998 – 2015



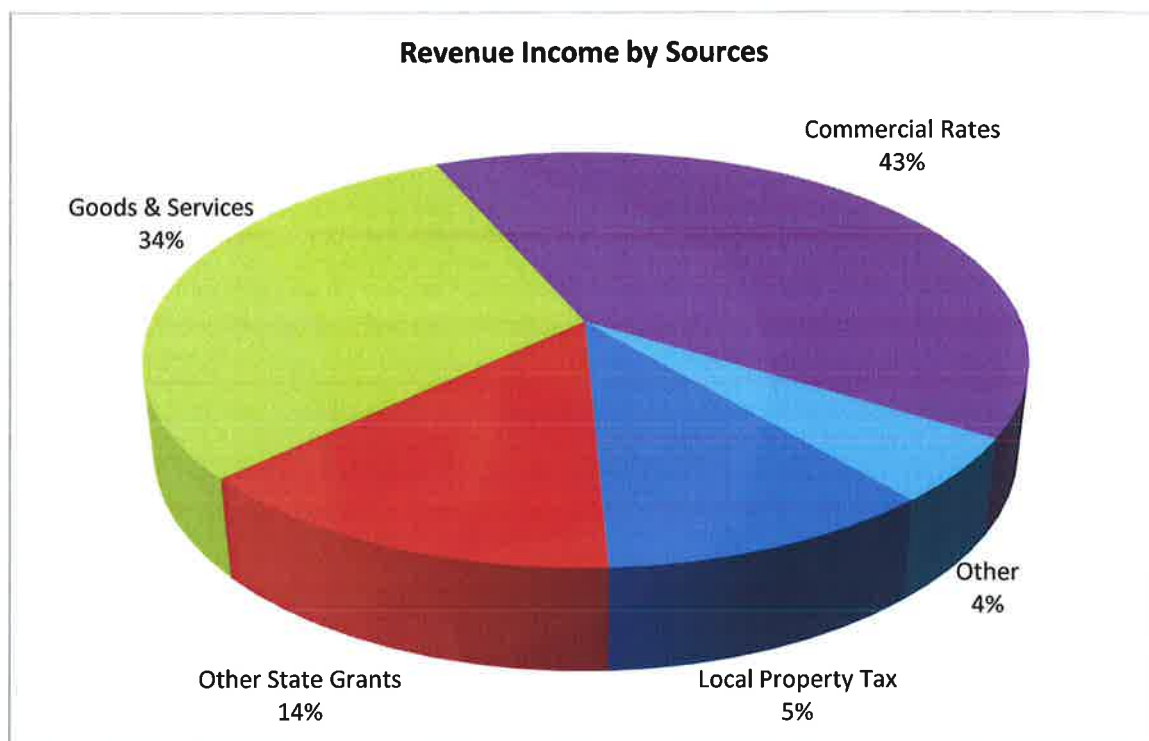
Income

Total Revenue Income amounted to €151,048,901. 19.4% of this was funded from Central Government with 80.6% raised locally. *Table 2* and *Figure 2* show the Revenue Income by Source. Appendices 3 & 4 further analyse income from Grants and from Goods & Services.

Table 2: Revenue Income by Sources

	€	%
Local Property Tax	8,013,089	5.3
Other State Grants	21,267,313	14.1
Goods & Services	50,414,747	33.4
Commercial Rates	65,029,398	43.0
Transfers from Reserves	999,734	0.7
Contributions from other L.A.'s	2,091,381	1.4
Pension Related Deduction	3,233,239	2.1
		100.0

Fig 2. Revenue Income by Sources



Many of our income sources remain under continued pressure such as pay parking receipts, library, development application fees etc. € 1.38m was received from the Non Principal Private Residence Charge which was €1m in excess of budget as people regularised their situations. This additional income was used in support of the capital programme to address known commitments and liabilities.

Revenue Collections

Details of the Major Revenue Collections for 2015 are included in Appendix 7 of the AFS and the % collected for the years 2015 and 2014 respectively are shown in *Table 3* below.

Table 3: Major Revenue Collections

	% Collected	
	2015	2014
Rates	78	75
Rents & Annuities	81	83
Housing Loans	71	74

There was an increase in the % collected in Rates as compared to 2014 which is a positive indicator of an upturn in the local economy.

However there was a reduction in the % collected in two of the collections as compared to 2014.

The collections reflect that challenges that ensue in collecting monies that are due.

The City Council continues to recognise the need, in some cases, to agree payment schedules with customers to reflect both the requirement of the City Council to raise funds for the provision of services and the ability of the customer to make payment in the traditional manner. Such schedules can be tailored to the particular circumstances of each individual case and the Council continues to encourage

anyone who may be experiencing difficulty to make contact at an early stage where their particular circumstances can be addressed and costly legal proceedings avoided.

Various initiatives continue to be undertaken to strengthen debt collection measures and processes and every effort continues to be made to secure the City Council income.

Expenditure

The principal adverse variances on the revenue account arose in the areas of Development Management and Recreation & Amenity. In the Development Management Service Division, there was an increase spend over the budget on Tourism Development and Promotion. There was an increased spend over budget by Economic Development and Promotion which was offset by additional income.

In the Recreation & Amenity Service division, there was an increased spend over budget in Libraries. The increased spend in Parks was due in part to increase in illegal dumping and security costs. There was additional spend on sports, recreation and environmental initiatives. There was an additional spend on the Arts programme which was offset by increased arts grants and an increased spend over budget in the Museum.

In the year, there was a reduction in payroll costs which together with increased income and strong financial management and budgetary control offset the various over expenditures.

Transfer to Reserves

In compliance with the Accounting Code of Practice, the Income & Expenditure Account Statement on page 9 of the Accounts shows the Revenue Account net of transfers to reserves (see Note 14 - Transfer to and from Reserves). To assist interpretation of the accounts the movement from gross to net expenditure and income are set out in *Table 4* and *5*.

The additional income from NPPR allowed some additional transfer to address known commitments and liabilities in the Capital programme.

Table 4: Movement from Gross to Net Expenditure 2015

	€ m
Gross Expenditure	151,041,886
Less Transfer to Reserves	(4,085,490)
Net Expenditure	146,956,396

Table 5: Movement from Gross to Net Income 2015

	€ m
Gross Income	151,048,901
Rates	65,029,398
Local Property Tax	8,013,089
Pension Related Deduction	3,233,239
Net Income before Transfer	74,773,175
Less Transfer from Reserves	(999,734)
Net Income	73,773,441

Capital Account

The Capital Account records income and expenditure in respect of the acquisition and provision of assets related to services provided by the Council. A summary of the transactions in the Capital Account for 2015 with comparative figures for 2014 is set out in *Table 6*.

Table 6: Capital Account for 2015

	2015	2014
	€000's	€000's
Expenditure including transfers	57,500	46,747
Income including transfers	47,971	43,048
Outturn for the year	(9,529)	(3,699)
Opening Balance Favourable / (Adverse)	16,589	20,748
Closing Balance Favourable/(Adverse)	7,060	17,049

Capital expenditure amounted to €57.6m, an increase of €11m from 2014.

Note 11 to the Accounts sets out where the Capital Account appears on the Balance Sheet while Appendices 5 & 6 gives further detailed analysis.

The net balance on the Capital Account moved from an opening €16.6m credit balance to a €7.06m credit balance at year end. This was due to the increased expenditure on the voids programme in 2015 and the completion of works on the Tramore Valley Park, Hollyhill Library and other capital projects.

Over the recent years, significant attention and emphasis has been placed on the Capital Account and progress continued during 2015.

Funding arrangements are in place for adverse balances and provision made for known liabilities and commitments in all bar five notable and significant items. The five exceptional items are: loans of €37.5m in respect of adverse housing land costs; loans of €29.8m in respect of Affordable Housing Schemes; unfunded balances of €39.5m on housing construction and related projects; €5.2m relating to docklands bridges and €3.96m in respect of the balance of acquisition costs for Marina Park.

These balances are reviewed regularly with particular emphasis on funding sources and we continue to engage with the Department for recoupment from Central Government in relation to the housing balances. Provision was made in the 2015 revenue budget to service the advance housing loans and for the drawdown of a loan to address some of the unfunded balances on housing construction and related projects. The approval for drawing down of loan was given by the Members in 2015 and has also been

sanctioned by the Minister for the Environment, Community and Local Government. It is intended that Marina Park and Docklands Bridge will be funded in tandem with future developments in the docklands area.

Financial Standing

The Balance Sheet shows net assets of €3.218b at the 31st December 2015 consisting of the following:

Table 7: Balance Sheet Summary

	2015	2014
	€ m	€ m
Fixed Assets	3,156.4	3,104.4
Work in Progress & Preliminary Expenses	120.8	152.4
Long Term Debtors	80.7	71.6
Net Current Assets/(Liabilities)	17.0	25.9
Long Term Creditors	<u>(156.6)</u>	<u>(161.5)</u>
Net Assets	3,218.3	3,192.7
Represented By		
Capitalisation Account	3,156.4	3,104.4
Income WIP	114.6	144.8
Specific Revenue Reserve	0.3	0.3
General Revenue Reserve	0.8	0.8
Other Balances	<u>(53.8)</u>	<u>(57.5)</u>
	<u>3,218.3</u>	<u>3,192.7</u>

The net book value of fixed assets (including Work In Progress) at 31st December 2015 was €3.28billion. This includes additions during the year of €59m to the Fixed Asset Register, of which €39.8m relates to lands, €12.2m related to Housing, €1.4m related to purchase of 7/8/9 Parnell Place, €0.8m related to Parks and €4.3m related to Hollyhill Library.

Fixed Asset disposals during the year amounted to €4.7m which related mainly to Housing.

Conclusion

In overall terms, the outcome for 2015 has been very satisfactory and particularly so in the current climate of uncertainty as regards resources. During 2015 Cork City Council has continued to take actions to adjust and match both operational day to day spend and long term capital investment programme in light of declining resources.

There are a number of areas which have the potential to give rise to significant challenges during 2016 and this will require the maintenance of continuing strict control of both revenue and capital expenditure and adapt budgets as circumstances change.

Cork City Council will continue to closely link service provision with available resources. Notwithstanding movements in resources, services will be delivered to the highest quality and represent value for money in order to support business, residential and visitor life in the city.

Cork City Council

Certificate of Chief Executive & Head of Finance for the year ended 31 December 2015

- 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 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 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 statement of Cork City Council for the year ended 31 December 2015 as set out on pages 4 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

Date 11/3/16



Head of Finance

Date 11/3/2016

Independent Auditor's Opinion to the Members of Cork City Council

I have audited the annual financial statement of Cork City Council for the year ended 31 December 2015 as set out on pages 9 to 22, which comprises the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Statement of Funds Flow and Notes to and forming part of the Accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, Planning, Community and Local Government.

Responsibilities of the Council and the Local Government Auditor

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

Scope of the audit of the financial statement

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

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

Opinion on the financial statement

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

Statutory Audit Report

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



Patrick J. Healy
Principal Local Government Auditor
11 November 2016

STATEMENT OF ACCOUNTING POLICIES

1. General

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

2. Statement of Funds Flow (Funds Flow Statement)

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

3. Accruals

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

Parking, Planning, Fire Cert, Golf Course and Library Fees are recorded on a cash receipts basis.

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 & Expenditure Statement).

4.2 Non Mortgage Related Loans

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

5. Pensions

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of superannuation (including Widows and Orphans) benefits. Such deductions are credited as receipts to the 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

Cork City Council operates a large insurance excess for Public and Employer Liability. Provision for contingent liabilities arising from this is included in the accounts (see Note 10)

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 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 DEHLG. 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 later 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 DEHLG.

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.

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 and Income

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

12. Debt Redemption

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

13. Lease Schemes

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

14. Stock

Stocks 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 Income & Expenditure and Assets & Liabilities of Companies in which Cork City Council has an interest are not incorporated in these accounts.

However all financial transactions with such companies made to and from Cork City Council are fully represented in these accounts.

The interest of Cork City Council in companies is listed in Appendix 8 of the Annual Financial Statement

18. Transfer of responsibility for the Delivery of Water Services

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

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

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

19. Accounting Treatment - Capital Reclassification

Due to a change in Accounting Treatment regarding the classification of a number of Capital jobs, the Opening Balance as at 01/01/15 as per note 8 and 11 differs from the Closing Balance as at 31/12/14

FINANCIAL ACCOUNTS

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT) FOR YEAR ENDING 31st DECEMBER 2015

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure. It shows the surplus/(deficit) for the year. Transfers to/from reserves are shown separately and not allocated by service division. Note 16 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure by Division

Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
	2015 €	2015 €	2015 €	2014 €
Housing & Building	41,512,831	38,224,630	3,288,201	4,246,632
Roads Transportation & Safety	24,479,183	14,316,347	10,162,836	8,916,475
Water Services	9,850,303	9,306,110	544,193	11,343
Development Management	9,657,444	1,834,838	7,822,606	7,333,279
Environmental Services	30,003,702	4,884,609	25,119,093	25,069,812
Recreation & Amenity	21,402,628	2,297,273	19,105,355	17,916,613
Agriculture, Education, Health & Welfare	660,658	363,247	297,411	295,364
Miscellaneous Services	9,389,647	2,546,387	6,843,260	6,106,115
Total Expenditure/Income	146,956,396	73,773,441		
Net cost of Divisions to be funded from Rates & Local Property Tax			73,182,955	69,895,633
Rates			65,029,398	64,156,780
Local Property Tax			8,013,089	8,544,374
Pension Related Deduction			3,233,239	3,364,240
Surplus/(Deficit) for Year before Transfers			3,092,771	6,169,761
Transfers from/(to) Reserves			(3,085,756)	(6,131,211)
Overall Surplus/(Deficit) for Year			7,015	38,550
General Reserve @ 1st January 2015			772,919	734,369
General Reserve @ 31st December 2015			779,934	772,919

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

	Notes	2015 €	2014 €
Fixed Assets	1		
Operational		1,889,947,853	1,880,888,094
Infrastructural		1,118,686,703	1,120,311,299
Community		96,122,594	91,373,767
Non-Operational		51,663,986	11,865,339
		3,156,421,136	3,104,438,499
Work in Progress and Preliminary Expenses	2	81,010,762	152,415,906
Long Term Debtors	3	80,677,985	71,567,877
Current Assets			
Stocks	4	-	4,951
Trade Debtors & Prepayments	5	21,159,820	30,205,162
Bank Investments		43,644,573	22,762,462
Cash at Bank		-	4,170,358
Cash in Transit		20,360	19,660
		64,824,753	57,162,593
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		881,370	-
Creditors & Accruals	6	46,957,587	31,311,271
Finance Leases		15,867	-
		47,854,824	31,311,271
Net Current Assets / (Liabilities)		16,969,929	25,851,322
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	141,018,875	148,194,542
Finance Leases		52,026	-
Refundable deposits	8	13,735,583	11,758,644
Other		1,825,017	1,572,298
		156,631,501	161,525,484
Net Assets		3,178,448,311	3,192,748,120
Represented by			
Capitalisation Account	9	3,156,421,136	3,104,438,499
Income WIP	2	77,694,372	144,795,391
Specific Revenue Reserve		277,861	277,862
General Revenue Reserve		779,934	772,919
Other Balances	10	(56,724,992)	(57,536,551)
Total Reserves		3,178,448,311	3,192,748,120

**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31ST DECEMBER 2015**

	Note	2015 €	2015 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		25,076,895
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		51,982,637	
Increase/(Decrease) in WIP/Preliminary Funding		(67,101,019)	
Increase/(Decrease) in Reserves Balances	18	(4,986,622)	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(20,105,004)
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(51,982,637)	
(Increase)/Decrease in WIP/Preliminary Funding		71,405,144	
(Increase)/Decrease in Agent Works Recoupable		(373,271)	
(Increase)/Decrease in Other Capital Balances	19	(8,932,833)	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			10,116,403
Financing			
Increase/(Decrease) in Loan Financing	20	(15,965,163)	
(Increase)/Decrease in Reserve Financing	21	14,731,013	
Net Inflow/(Outflow) from Financing Activities			(1,234,150)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			1,976,939
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>15,831,083</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2015	31,443,847	7,696,751	1,690,921,128	128,438,939	6,913,317	1,954,139	83,913,452	1,130,886,062	34,138,768	3,116,306,403
Additions										
- Purchased	-	-	2,204,711	1,379,081	145,103	-	-	-	-	3,728,895
- Transfers WIP	-	808,288	10,081,832	67,297	-	-	4,329,354	-	-	15,286,771
Disposals/Statutory Transfers	-	-	(4,277,500)	-	(451,428)	-	-	-	-	(4,728,928)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	39,798,647	-	-	-	-	-	-	-	-	39,798,647
Accumulated Costs @ 31/12/2015	71,242,494	8,505,039	1,698,930,171	129,885,317	6,606,992	1,954,139	88,242,806	1,130,886,062	34,138,768	3,170,391,788
Depreciation										
Depreciation @ 1/1/2015	-	2,588,217	-	-	6,059,455	1,595,634	-	-	1,624,598	11,867,904
Provision for Year	-	491,129	-	-	250,005	181,608	-	-	1,624,596	2,547,338
Disposals/Statutory Transfers	-	-	-	-	(444,588)	-	-	-	-	(444,588)
Accumulated Depreciation @ 31/12/2015	-	3,079,346	-	-	5,864,872	1,777,242	-	-	3,249,194	13,970,652
Net Book Value @ 31/12/2015	71,242,494	5,425,693	1,698,930,171	129,885,317	742,121	176,897	88,242,806	1,130,886,062	30,889,574	3,156,421,136
Net Book Value @ 31/12/2014	31,443,847	5,108,534	1,690,921,128	128,438,939	853,862	358,505	83,913,452	1,130,886,062	32,514,170	3,104,438,499
Net Book Value by Category										
Operational	4,447,806	102,311	1,698,930,171	115,616,975	742,121	176,897	21,070,029	48,861,543	-	1,889,947,853
Infrastructural	15,508,430	-	-	2,034,385	-	-	4,108,931	1,081,653,812	30,889,574	1,118,686,703
Community	51,286,258	5,323,382	-	12,233,957	-	-	62,686,118	370,707	-	96,122,594
Non-Operational	-	-	-	-	-	-	377,728	-	-	51,663,986
Net Book Value @ 31/12/2015	71,242,494	5,425,693	1,698,930,171	129,885,317	742,121	176,897	88,242,806	1,130,886,062	30,889,574	3,156,421,136

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2015 €	Unfunded 2015 €	Total 2015 €	Total 2014 €
Expenditure				
Work in Progress	72,511,309	1,436,565	73,947,874	103,257,222
Preliminary Expenses	4,428,599	2,636,289	7,062,888	49,158,684
	76,937,908	4,072,854	81,010,762	152,415,906
Income				
Work in Progress	71,069,139	454,111	71,523,250	99,835,634
Preliminary Expenses	5,713,615	457,507	6,171,122	44,959,757
	76,782,754	911,618	77,694,372	144,795,391
Net Expended				
Work in Progress	1,442,170	982,454	2,424,624	3,421,588
Preliminary Expenses	(1,287,016)	2,178,782	891,766	4,198,927
	155,154	3,151,236	3,316,390	7,620,515

3. Long Term Debtors

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

	Balance @ 1/1/2015 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2015 €	Balance @ 31/12/2014 €
Long Term Mortgage Advances*	25,981,871	293,500	(1,408,367)	(657,324)	8,414	24,218,094	25,981,871
Tenant Purchases Advances	233,066	-	(36,213)	(5,553)	-	191,300	233,066
Shared Ownership Rented Equity	4,665,212	-	-	(93,263)	(78,946)	4,493,003	4,665,212
	30,880,149	293,500	(1,444,580)	(756,140)	(70,532)	28,902,397	30,880,149
Voluntary Housing & Water Loans recoupable						51,019,514	40,068,339
Capital Advance Leasing Facility						459,962	462,275
Development Levy Debtors						1,365,055	1,110,023
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						1,614,375	1,716,875
Interest in associated companies						54,458,906	43,357,512
Other						83,361,303	74,237,661
						(2,683,318)	(2,669,764)
						80,677,985	71,567,877

Less: Amounts falling due within one year (Note 5)

Total Amounts falling due after more than one year

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2015 €	2014 €
Central Stores	-	4,951
Other Depots	-	-
Total	-	4,951

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2015 €	2014 €
Government Debtors	3,323,675	8,161,821
Commercial Debtors	20,229,571	22,620,489
Non-Commercial Debtors	4,838,987	3,997,175
Development Levy Debtors	5,932,180	4,453,666
Other Services	-	-
Other Local Authorities	1,496,860	1,561,882
Agent Works Recoupable	373,410	139
Revenue Commissioners	-	-
Other	6,554,140	10,551,881
Add: Amounts falling due within one year (Note 3)	2,683,318	2,669,784
Total Gross Debtors	45,432,141	54,016,837
Less: Provision for Doubtful Debts	(25,051,934)	(24,501,001)
Total Trade Debtors	20,380,207	29,515,836
Prepayments	779,613	689,326
	21,159,820	30,205,162

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2015 €	2014 €
Trade creditors	130,369	813,146
Grants	-	-
Revenue Commissioners	2,830,375	3,128,136
Other Local Authorities	-	-
Other Creditors	-	-
	2,960,744	3,941,282
Accruals	21,472,130	15,974,157
Deferred Income	17,048,359	1,940,923
Add: Amounts falling due within one year (Note 7)	5,476,354	9,454,909
	46,957,587	31,311,271

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2015	Balance @ 31/12/2014
	€	€	€	€	€
Balance @ 1/1/2015	129,398,123	165,668	28,085,660	157,649,451	169,724,691
Borrowings	-	-	-	-	-
Repayment of Principal	(2,905,190)	(157,360)	(2,591,206)	(5,653,756)	(5,673,598)
Early Redemptions	(6,035,746)	-	-	(6,035,746)	(7,049,052)
Other Adjustments	535,280	-	-	535,280	647,410
Balance @ 31/12/2015	120,992,467	8,308	25,494,454	146,495,229	157,649,451
Less: Amounts falling due within one year (Note 6)				5,476,354	9,454,909
Total Amounts falling due after more than one year				141,018,875	148,194,542

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2015	Balance @ 31/12/2014
	€	€	€	€	€
Mortgage loans*	23,650,927	-	-	23,650,927	25,694,924
Non-Mortgage loans					
Asset/Grants	37,458,684	8,308	-	37,466,992	52,227,162
Revenue Funding	-	-	-	-	-
Bridging Finance	29,790,391	-	-	29,790,391	29,637,724
Recoupable	-	-	-	-	5,191,829
Shared Ownership – Rented Equity	4,567,405	-	-	4,567,405	4,829,473
Inter-Local Authority	-	-	-	-	-
Voluntary Housing / Water & Courthouse Loans recoupable	25,525,060	-	25,494,454	51,019,514	40,068,339
	120,992,467	8,308	25,494,454	146,495,229	157,649,451
Less: Amounts falling due within one year (Note 6)				5,476,354	9,454,909
Total Amounts falling due after more than one year				141,018,875	148,194,542

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2015 €	2014 €
Opening Balance at 1 January	12,218,562	11,674,061
Deposits received	11,490,098	86,577
Deposits repaid	(9,973,077)	(1,994)
Closing Balance at 31 December	13,735,583	11,758,644

Due to change in classification of some Capital jobs, the Closing Balance at 31/12/14 differs from Opening Balance at 01/01/15 . See note 11 as well
Note: Short Term Refundable Deposits are included as part of Cash Investments on the Balance sheet

9. Capitalisation Account

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

	Balance @ 1/1/2015 €	Purchased €	Transfers WIP €	Disposals/Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2015 €	Balance @ 31/12/2014 €
Grants	794,546,710	2,004,261	11,779,543	-	-	-	808,330,514	794,546,710
Loans	29,183,429	-	-	-	-	39,798,647	68,982,076	29,183,429
Revenue funded	5,888,112	165,106	-	(33,140)	-	-	6,020,078	19,817,326
Leases	19,817,326	62,730	-	(171,128)	-	-	19,708,928	5,888,112
Development Levies	18,180,815	-	-	-	-	-	18,180,815	18,180,815
Tenant Purchase Annuities Unfunded	36,894	-	-	-	-	-	36,894	36,894
Historical	2,171,857,770	-	-	(4,524,661)	-	-	2,167,333,109	2,171,857,770
Other	76,795,348	1,496,798	3,507,228	-	-	-	81,799,374	76,795,348
Total Gross Funding	3,116,306,403	3,728,895	15,286,771	(4,728,929)	-	39,798,647	3,170,391,788	3,116,306,403
Less: Amortised							(13,970,652)	(11,867,904)
Total *							3,156,421,136	3,104,438,499

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Other Balances

A breakdown of other balances is as follows:

	Balance @ 1/1/2015 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2015 €	Balance @ 31/12/2014 €
(a) Development Levies balances	2,944,487	(1,801,211)	763,632	2,547,037	(1,081,006)	1,845,675	2,944,487
(b) Capital account balances including asset formation and enhancement	(14,790,655)	(4,796,184)	34,381,695	21,690,604	8,617,549	(23,660,381)	(14,790,655)
(c) Voluntary & Affordable Housing Balances							
- Voluntary Housing	(15,894)	-	1,696,118	1,746,967	-	34,955	(15,894)
- Affordable Housing	5,619,509	-	969,988	856,032	-	5,505,553	5,619,509
Reserves created for specific purposes	30,912,418	1,341,292	7,562,425	6,668,418	(4,335,095)	27,024,608	30,912,418
A. Net Capital Balances	24,669,865	(5,256,103)	45,373,858	33,509,058	3,201,448	10,750,410	24,669,865
(e) Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)						(67,475,402)	(82,206,416)
(f) Interest in Associated Companies							
B. Non Capital Balances						(67,475,402)	(82,206,416)
Total Other Balances						(56,724,992)	(57,536,551)

*() Denotes Debit Balances

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

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

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

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

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

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Capital Account Analysis

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

	2015 €	2014 €
Net WIP & Preliminary Expenses (Note 2)	(3,316,390)	(7,620,515)
Net Capital Balances (Note 10)	10,750,410	24,689,865
Agent Works Recoupable (Note 5)	(373,410)	(139)
Capital Balance Surplus/(Deficit) @ 31 December	7,060,610	17,049,211

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

	2015 €	2014 €
Opening Balance @ 1 January	16,589,293	20,748,218
Expenditure	56,519,045	46,161,847
Income		
- Grants	34,459,772	26,159,161
- Loans	552,666	647,410
- Other	8,918,242	9,594,432
Total Income	43,930,680	36,401,003
Net Revenue Transfers	3,059,682	6,061,837
Closing Balance @ 31 December	7,060,610	17,049,211

Due to change in classification of some Capital jobs, the Closing Balance at 31/12/14 differs from Opening Balance at 01/01/15 . See note 8 as well

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2015 Loan Annuity €	2015 Rented Equity €	2015 Total €	2014 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	24,218,094	4,493,003	28,711,097	30,647,083
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(23,650,927)	(4,567,405)	(28,218,332)	(30,524,397)
Surplus/(Deficit) in Funding @ 31st December	567,167	(74,402)	492,765	122,686

NOTE: Cash on Hand relating to Redemptions and Relending

€

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13. Summary of Plant & Materials Account

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

	2015 Plant & Machinery €	2015 Materials €	2015 Total €	2014 Total €
Expenditure	(3,106,852)	-	(3,106,852)	(2,728,875)
Charged to Jobs	3,106,852	-	3,106,852	2,728,875
Transfers from/(to) Reserves	-	-	-	-
Surplus/(Deficit) for the Year	-	-	-	-

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2015 Transfers from Reserves €	2015 Transfers to Reserves €	2015 Net €	2014 €
Loan Repayment Reserve	-	(45,189)	(45,189)	(69,374)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	-	-	-	11,487
Other	999,734	(4,040,301)	(3,040,567)	(6,073,324)
Surplus/(Deficit) for Year	999,734	(4,085,490)	(3,085,756)	(6,131,211)

15. Analysis of Revenue Income

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

Appendix No	2015		2014	
	€	%	€	%
3	21,267,313	14%	22,073,749	14%
4	2,091,381	1%	2,178,719	1%
	50,414,747	34%	52,000,247	34%
	73,773,441	49%	76,252,715	50%
	8,013,089	5%	8,544,374	6%
	3,233,239	2%	3,364,240	2%
	65,029,398	43%	64,156,780	42%
Total Income	150,049,167	100%	152,318,109	100%

NOTES TO AND FORMING PART OF THE ACCOUNTS

16. Over/Under Expenditure

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

	EXPENDITURE				INCOME				NET (Over)/Under Budget 2015 €	
	Excluding Transfers 2015 €	Transfers 2015 €	Including Transfers 2015 €	Budget 2015 €	(Over)/Under Budget 2015 €	Excluding Transfers 2015 €	Transfers 2015 €	Including Transfers 2015 €		Budget 2015 €
Housing & Building	41,512,831	582,370	42,095,201	42,615,946	520,745	38,224,830	145,015	38,369,845	37,513,900	855,745
Roads Transportation & Safety	24,479,183	737,500	25,216,683	24,968,622	(248,061)	14,316,347	500,781	14,817,128	15,079,600	(262,472)
Water Services	9,850,303	93,039	9,943,342	11,488,246	1,544,904	9,306,110	41,739	9,347,849	11,293,300	(1,945,451)
Development Management	9,657,444	616,546	10,273,990	9,421,489	(852,501)	1,834,838	31,463	1,866,301	1,598,100	268,201
Environmental Services	30,003,702	706,622	30,710,324	30,452,290	(258,034)	4,884,609	147,072	5,031,681	4,696,900	334,781
Recreation & Amenity	21,402,628	1,047,886	22,450,514	20,723,476	(1,727,038)	2,297,273	125,782	2,423,055	2,247,400	175,655
Agriculture, Education, Health & Welfare	660,658	10,085	670,743	1,005,405	334,662	363,247	1,244	364,491	724,400	(359,909)
Miscellaneous Services	9,389,647	291,442	9,681,089	11,736,626	2,055,537	2,546,387	6,638	2,553,025	1,808,600	744,425
Total Divisions	146,956,396	4,085,490	151,041,886	152,412,100	1,370,214	73,773,441	999,734	74,773,175	74,962,200	(189,025)
Local Property Tax	-	-	-	-	-	8,013,089	-	8,013,089	8,013,100	(11)
Pension Related Deduction Rates	-	-	-	-	-	3,233,239	-	3,233,239	3,300,000	(66,761)
Dr/Cr Balance	-	-	-	-	-	65,029,398	-	65,029,398	65,744,900	(715,502)
(Deficit)/Surplus for Year	146,956,396	4,085,490	151,041,886	152,412,100	1,370,214	150,049,167	999,734	151,048,901	152,412,100	(1,363,199)
										7,015

NOTES TO AND FORMING PART OF THE ACCOUNTS

2015
€

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

Operating Surplus/(Deficit) for Year	7,015
(Increase)/Decrease in Stocks	4,951
(Increase)/Decrease in Trade Debtors	9,045,342
Non operating activity in Trade Debtors (Agent Works)	373,271
Increase/(Decrease) in Creditors Less than One Year	15,646,316
	25,076,895

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	(1,098,812)
Increase/(Decrease) in Reserves created for specific purposes	(3,887,810)
	(4,986,622)

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(8,869,726)
(Increase)/Decrease in Voluntary Housing Balances	50,849
(Increase)/Decrease in Affordable Housing Balances	(113,956)
	(8,932,833)

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(9,110,108)
Increase/(Decrease) in Mortgage Loans	(2,043,997)
Increase/(Decrease) in Asset/Grant Loans	(14,760,170)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	152,667
Increase/(Decrease) in Recoupable Loans	(5,191,829)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(262,068)
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	10,951,175
Increase/(Decrease) in Finance Leasing	67,893
(Increase)/Decrease in Portion Transferred to Current Liabilities	3,978,555
Increase/(Decrease) in Long Term Creditors - Deferred Income	252,719
	(15,965,163)

NOTES TO AND FORMING PART OF THE ACCOUNTS

2015

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21. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	(1)
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	14,731,014
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>14,731,013</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	20,882,111
Increase/(Decrease) in Cash at Bank/Overdraft	(5,051,728)
Increase/(Decrease) in Cash in Transit	700
	<u>15,831,083</u>

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2015

	2015 €	2014 €
Payroll Expenses		
Salary & Wages	54,981,085	56,010,175
Pensions (incl Gratuities)	16,485,650	15,552,991
Other costs	5,188,313	4,913,317
Total	76,655,048	76,476,483
Operational Expenses		
Purchase of Equipment	757,496	654,051
Repairs & Maintenance	1,527,021	2,206,753
Contract Payments	11,734,536	10,157,025
Agency services	6,062,921	5,271,106
Machinery Yard Charges incl Plant Hire	3,202,717	3,194,685
Purchase of Materials & Issues from Stores	2,250,091	2,400,006
Payment of Grants	3,983,354	4,926,412
Members Costs	398,379	485,397
Travelling & Subsistence Allowances	769,596	696,459
Consultancy & Professional Fees Payments	2,833,989	2,793,113
Energy / Utilities Costs	3,254,329	3,731,792
Other	15,196,392	13,535,271
Total	51,970,821	50,052,070
Administration Expenses		
Communication Expenses	628,650	814,903
Training	574,741	503,812
Printing & Stationery	539,754	520,228
Contributions to other Bodies	656,672	528,909
Other	1,762,776	1,578,562
Total	4,162,593	3,946,414
Establishment Expenses	-	
Rent & Rates	2,075,460	2,128,462
Other	1,620,227	1,451,341
Total	3,695,687	3,579,803
Financial Expenses	9,731,929	11,215,573
Miscellaneous Expenses	740,318	878,005
Total Expenditure	146,956,396	146,148,348

**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	15,303,203	167,135	21,333,031	-	21,500,166	
A02 Housing Assessment, Allocation and Transfer	712,136	-	-	-	-	
A03 Housing Rent and Tenant Purchase Administration	1,314,924	-	12,646	-	12,646	
A04 Housing Community Development Support	5,628,956	13,309	146,130	-	159,439	
A05 Administration of Homeless Service	6,277,669	5,000,686	609,169	134,088	5,743,943	
A06 Support to Housing Capital & Affordable Prog.	2,028,084	127,153	517,359	-	644,512	
A07 RAS Programme	7,531,426	6,506,827	1,088,282	-	7,595,109	
A08 Housing Loans	1,134,082	-	1,127,591	-	1,127,591	
A09 Housing Grants	1,743,663	1,406,998	-	-	1,406,998	
A11 Agency & Recoupable Services	418,833	-	153,864	-	153,864	
A12 HAP Programme	2,225	25,377	-	-	25,377	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	42,095,201	13,247,485	24,988,072	134,088	38,369,645	
Less Transfers to/from Reserves	582,370		145,016		145,016	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	41,512,831	13,247,485	24,843,056	134,088	38,224,629	

**APPENDIX 2
SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY**

DIVISION	EXPENDITURE	INCOME				TOTAL €
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
B01 NP Road - Maintenance and Improvement	TOTAL € 2,212,766	1,793,281	23,785	-	1,817,066	
B02 NS Road - Maintenance and Improvement	10,283	-	17,009	-	17,009	
B03 Regional Road - Maintenance and Improvement	194,300	-	13,782	-	13,782	
B04 Local Road - Maintenance and Improvement	9,448,551	3,181,560	625,593	-	3,807,153	
B05 Public Lighting	2,355,043	101,354	-	-	101,354	
B06 Traffic Management Improvement	4,451,676	235,036	101,785	-	336,821	
B07 Road Safety Engineering Improvement	174	1,399	-	-	1,399	
B08 Road Safety Promotion/Education	749,632	-	23,217	-	23,217	
B09 Maintenance & Management of Car Parking	4,527,938	176,153	8,142,471	-	8,318,624	
B10 Support to Roads Capital Prog.	1,249,215	-	13,570	-	13,570	
B11 Agency & Recoupable Services	17,104	-	367,133	-	367,133	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	25,216,682	5,488,783	9,328,345	-	14,817,128	
Less Transfers to/from Reserves	737,500		500,781		500,781	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	24,479,182	5,488,783	8,827,564		14,316,347	

**APPENDIX 2
SERVICE DIVISION C
WATER SERVICES**

DIVISION	EXPENDITURE	INCOME				TOTAL
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
C01	Operation and Maintenance of Water Supply	-	5,919,067	-	5,919,067	
C02	Operation and Maintenance of Waste Water Treatment	-	2,422,460	-	2,422,460	
C03	Collection of Water and Waste Water Charges	-	315,099	-	315,099	
C04	Operation and Maintenance of Public Conveniences	-	5,248	-	5,248	
C05	Admin of Group and Private Installations	-	-	-	-	
C06	Support to Water Capital Programme	-	-	-	-	
C07	Agency & Recoupable Services	-	1,376	-	1,376	
C08	Local Authority Water and Sanitary Services	671,130	13,468	-	684,598	
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	671,130	8,676,718	-	9,347,848	
	Less Transfers to/from Reserves		41,739		41,739	
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	671,130	8,634,979		9,306,109	

**APPENDIX 2
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	1,222,315	-	27,966	-	27,966	
D02 Development Management	1,885,087	-	399,137	-	399,137	
D03 Enforcement	652,610	-	20,976	-	20,976	
D04 Op & Mtce of Industrial Sites & Commercial Facilities	-	-	-	-	-	
D05 Tourism Development and Promotion	1,354,270	-	-	-	-	
D06 Community and Enterprise Function	1,449,823	48,412	54,198	-	102,610	
D07 Unfinished Housing Estates	-	-	-	-	-	
D08 Building Control	314,883	-	10,242	-	10,242	
D09 Economic Development and Promotion	2,600,038	858,048	61,365	32,485	951,898	
D10 Property Management	394	-	69,576	-	69,576	
D11 Heritage and Conservation Services	490,222	15,670	7,083	-	22,753	
D12 Agency & Recoupable Services	304,348	-	261,143	-	261,143	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	10,273,990	922,130	911,686	32,485	1,866,301	
Less Transfers to/from Reserves	616,546		31,463		31,463	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	9,657,444	922,130	880,223	32,485	1,834,838	

**APPENDIX 2
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	-	1,360,575	-	1,360,575	
E02	Op & Mtce of Recovery & Recycling Facilities	-	16,200	-	16,200	
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	
E04	Provision of Waste to Collection Services	-	828	-	828	
E05	Litter Management	-	58,205	-	58,205	
E06	Street Cleaning	-	242,939	-	242,939	
E07	Waste Regulations, Monitoring and Enforcement	218,918	29,202	-	248,120	
E08	Waste Management Planning	-	136,390	-	136,390	
E09	Maintenance and Upkeep of Burial Grounds	-	548,684	-	548,684	
E10	Safety of Structures and Places	85,204	60,318	-	145,522	
E11	Operation of Fire Service	42,009	471,896	1,458,436	1,972,341	
E12	Fire Prevention	-	283,220	-	283,220	
E13	Water Quality, Air and Noise Pollution	-	18,659	-	18,659	
E14	Agency & Recoupable Services	-	-	-	-	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		346,131	3,227,116	1,458,436	5,031,683	
Less Transfers to/from Reserves			147,072		147,072	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		346,131	3,080,044	1,458,436	4,884,611	

APPENDIX 2

SERVICE DIVISION F RECREATION and AMENITY

	EXPENDITURE	INCOME				
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
F01	Operation and Maintenance of Leisure Facilities	1,215,162	-	601,055	-	601,055
F02	Operation of Library and Archival Service	7,418,458	55,200	326,866	412,041	794,107
F03	Op, Mtce & Imp of Outdoor Leisure Areas	9,472,271	196,912	260,718	-	457,630
F04	Community Sport and Recreational Development	1,461,146	-	382,665	-	382,665
F05	Operation of Arts Programme	2,883,478	55,400	127,099	5,100	187,599
F06	Agency & Recoupable Services	-	-	-	-	-
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	22,450,515	307,512	1,698,403	417,141	2,423,056
	Less Transfers to/from Reserves	1,047,886		125,782		125,782
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	21,402,629	307,512	1,572,621	417,141	2,297,274

**APPENDIX 2
SERVICE DIVISION G
AGRICULTURE, EDUCATION, HEALTH and WELFARE**

DIVISION	EXPENDITURE TOTAL €	INCOME				TOTAL €
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €		
G01 Land Drainage Costs	-	-	-	-	-	
G02 Operation and Maintenance of Piers and Harbours	-	-	-	-	-	
G03 Coastal Protection	-	-	-	-	-	
G04 Veterinary Service	155,982	-	70,792	-	70,792	
G05 Educational Support Services	514,761	284,142	9,557	-	293,699	
G06 Agency & Recoupable Services	-	-	-	-	-	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	670,743	284,142	80,349	-	364,491	
Less Transfers to/from Reserves	10,085		1,244		1,244	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	660,658	284,142	79,105		363,247	

**APPENDIX 2
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	-	-	-	-	-	
H02 Profit/Loss Stores Account	-	-	-	-	-	
H03 Administration of Rates	6,724,721	-	341,669	-	341,669	
H04 Franchise Costs	392,711	-	15,300	-	15,300	
H05 Operation of Morgue and Coroner Expenses	827,744	-	3,324	-	3,324	
H06 Weighbridges	86,654	-	46,117	-	46,117	
H07 Operation of Markets and Casual Trading	269,326	-	303,435	-	303,435	
H08 Malicious Damage	-	-	-	-	-	
H09 Local Representation/Civic Leadership	1,265,593	-	-	-	-	
H10 Motor Taxation	-	-	-	-	-	
H11 Agency & Recoupable Services	114,340	-	1,793,948	49,231	1,843,179	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	9,681,089	-	2,503,793	49,231	2,553,024	
Less Transfers to/from Reserves	291,442		6,638		6,638	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	9,389,647		2,497,155	49,231	2,546,386	
TOTAL ALL DIVISIONS	146,966,396	21,267,313	50,414,747	2,091,381	73,773,441	

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2015 €	2014 €
Department of the Environment, Heritage and Local Government		
Road Grants	-	-
Housing Grants & Subsidies	13,234,176	12,127,204
Library Services	-	-
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	-	-
Environmental Protection/Conservation Grants	218,918	272,611
Miscellaneous	761,552	2,295,356
LPT Self Funding	-	-
	14,214,646	14,695,171
Other Departments and Bodies		
Road Grants	5,312,630	5,443,933
Local Enterprise Office	858,048	542,797
Higher Education Grants	189,382	851,322
Community Employment Schemes	196,912	224,788
Civil Defence	85,204	69,874
Miscellaneous	410,491	245,864
	7,052,667	7,378,578
Total	21,267,313	22,073,749

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2015 €	2014 €
Rents from Houses	22,372,154	21,230,430
Housing Loans Interest & Charges	1,640,836	1,791,060
Domestic Water	-	-
Commercial Water	-	-
Irish Water	8,405,566	9,700,716
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	286,644	303,917
Parking Fines/Charges	8,017,984	8,232,653
Recreation & Amenity Activities	571,640	520,336
Library Fees/Fines	127,180	137,731
Agency Services	-	-
Pension Contributions	2,267,487	2,331,915
Property Rental & Leasing of Land	490,966	489,781
Landfill Charges	1,265,538	1,321,763
Fire Charges	191,009	173,078
NPPR	1,377,259	2,059,060
Misc. (Detail)	3,400,484	3,707,807
	50,414,747	52,000,247

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2015	2014
	€	€
EXPENDITURE		
Payment to Contractors	29,804,434	26,576,134
Purchase of Land	147,000	8,012
Purchase of Other Assets/Equipment	5,781,281	563,071
Professional & Consultancy Fees	4,494,226	6,501,771
Other	16,292,104	12,512,859
Total Expenditure (Net of Internal Transfers)	56,519,045	46,161,847
Transfers to Revenue	980,619	584,755
Total Expenditure (Incl Transfers) *	57,499,664	46,746,602
INCOME		
Grants and LPT	34,459,771	26,159,161
Non - Mortgage Loans	552,666	647,410
Other Income		
(a) Development Contributions	2,824,211	424,916
(b) Property Disposals		
- Land	69,150	141,777
- LA Housing	-	-
- Other property	-	-
(c) Purchase Tenant Annuities	251,256	271,830
(d) Car Parking	-	-
(e) Other	5,773,626	8,755,909
Total Income (Net of Internal Transfers)	43,930,680	36,401,003
Transfers from Revenue	4,040,301	6,646,592
Total Income (Incl Transfers) *	47,970,981	43,047,595
Surplus(Deficit) for year	(9,528,683)	(3,699,007)
Balance (Debit)\Credit @ 1 January	16,589,293	20,748,218
Balance (Debit)\Credit @ 31 December	7,060,610	17,049,211

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

Due to a change in accounting Treatment regarding the classification of some Capital jobs, the Closing Balance at 31/12/14 differs from Opening Balance at 01/01/15.

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2015	EXPENDITURE			INCOME				TRANSFERS			BALANCE @ 31/12/2015
	€	€	Grants and LPT €	Non-Mortgage Loans* €	Other €	Total Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	€		
Housing & Building	(24,492,500)	33,947,873	24,665,499	552,666	1,513,544	26,731,709	230,000	62,300	-	(31,540,964)		
Road Transportation & Safety	178,464	7,458,178	7,581,237	-	23,029	7,604,266	280,000	414,427	385,578	575,703		
Water Services	5,676,127	1,687,575	-	-	1,149,910	1,149,910	-	-	187,057	5,325,519		
Development Management	12,845,872	3,467,250	1,087,960	-	3,354,193	4,442,153	585,210	3,892	(1,534,649)	12,867,444		
Environmental Services	3,008,932	2,899,713	163,168	-	244,839	408,007	536,000	-	-	1,053,226		
Recreation & Amenity	(3,591,545)	3,765,404	268,066	-	271,058	539,124	992,991	50,000	1,452,289	(4,422,545)		
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-		
Miscellaneous Services	22,963,943	3,293,052	693,841	-	2,361,670	3,055,511	1,416,100	450,000	(490,275)	23,202,227		
TOTAL	16,589,293	56,519,045	34,459,771	552,666	8,918,243	43,930,680	4,040,301	980,619	-	7,060,610		

Note: Mortgage-related transactions are excluded

Due to a change in accounting Treatment regarding the classification of some Capital jobs, the Closing Balance at 31/12/14 differs from Opening Balance at 01/01/15

APPENDIX 7

Summary of Major Revenue Collections for 2015

A Debtor type	B Incoming arrears @ 1/1/2015	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2015 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	%
Rates	22,372,427	65,029,398	3,902,519	2,434,840	-	81,064,466	61,224,285	19,840,181	2,500,000	78%
Rents & Annuities	3,860,277	21,076,835	-	-	-	24,937,112	20,281,091	4,656,021	-	81%
Housing Loans	959,007	2,963,090	-	-	-	3,922,097	2,796,525	1,125,572	-	71%

*Specific doubtful arrears = (i) Vacancy applications pending/criteria not met &

(ii) Accounts in examinership/receivership/liquidation and no communication regarding likely outcome

Note 1 The total for collection in 2015 includes arrears b/fwd at 1/1/2015. This will tend to reduce the % collected for 2015.

Note 2 Income from Tenant purchase Annuities have been included under House Loans

Note 3 Arrears brought forward are inclusive of credit balances

APPENDIX 9 SUMMARY OF LOCAL PROPERTY TAX ALLOCATED

	2015 €	2015 €
Discretionary		
Discretionary Local Property Tax	8,013,089	
		8,013,089
Self Funding - Revenue		
Housing & Building	0	
Roads Transportation & Safety	0	
		0
Total Local Property Tax - Revenue		8,013,089
Self Funding - Capital		
Housing & Building	0	
Roads Transportation & Safety	0	
		0
Total Local Property Tax - Capital		0
Total Local Property Tax - Allocated		8,013,089