

Meath County Council

Annual Financial Statement

for Year Ended 31 December 2014



comhairle chontae na mí
meath county council

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Financial Review

Annual Financial Statement for Financial Year ended 31st December 2014

Revenue Account

The net surplus for the year was €706,450 after transfers.

The cumulative deficit has now been reduced to €3,840,500

This is the ninth successive year to record a surplus. The surplus for each year was as follows:

Year	Surplus	Cumulative Deficit
2006	€405,901	-€10,358,741
2007	€561,464	-€9,797,277
2008	€183,322	-€9,613,955
2009	€309,200	-€9,304,755
2010	€974,948	-€8,329,807
2011	€1,473,086	-€6,856,721
2012	€102,841	-€6,753,880
2013	€2,902,966	-€3,850,914
2014	€706,450	-€3,840,500

Note 17 in the accounts details the over / under performance against budget service division for the year.

Capital Account

The capital account moved from an overall credit balance of €31 million as at 31st December 2013 to a credit balance of €34 million as at 31st December 2014.

The unfunded balances have been reduced from €33.9m in 2006 to €9.9m in 2014.

Unfunded Balances

Year	Unfunded
2006	€33.9m
2007	€26.2m
2008	€26.4m
2009	€21.0m
2010	€13.6m
2011	€13.5m
2012	€12.0m
2013	€4.7m
2014	€9.9m

Fixed Assets

The total value of Fixed Assets at cost is now €2.7 million.

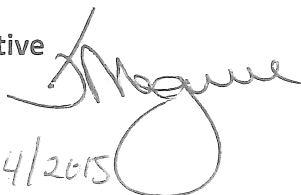
Appendix B – Certificate of Chief Executive & Head of Finance

Meath 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 judgements and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Meath County Council for the year ended 31 December 2014, as set out on pages 9 to 22, 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.

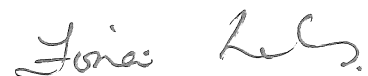
Chief Executive



Date

13/4/2015

Head of Finance



Date

13/04/2015.

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

I have audited the annual financial statement of Meath County Council for the year ended 31 December 2014 as set out on pages 4 to 22, which comprise the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Funds Flow Statement and notes on and forming part of the accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for the Environment, Community and Local Government.

Responsibilities of the Council and the Local Government Auditor

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

Scope of the audit of the financial statement

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

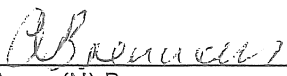
I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide sufficient evidence to give reasonable assurance that the annual financial statement is free from material misstatement, whether caused by fraud or error.

Opinion on the financial statement

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



Anne (N) Brennan
Local Government Auditor

Date: 20 November 2015

**Meath County Council Annual Financial
Statement for the Year ended 31st December 2014**

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice on local authority accounting, as revised by the Department of Environment, Heritage and Local Government (DOEHLG) at 31st December 2014. Exceptions to this are stated in the Policies and Notes to the Accounts

2. Replacement of Programme Group Structure

Prior to 2008 the Annual Financial Statement was presented in a programme group structure. Since 2008 this has been replaced with a service-based structure. The comparison between the programme and the new service structure is as follows.

Programme Structure	New Service Structure
Programme Groups	Divisions
Programmes	Services
Sub programmes	Sub services

The new service structure is a more up to date presentation of the key services provided by local authorities. Under the programme group structure overheads were allocated to programme group level. In the new service structure overheads are allocated to each service and identifies the full costs of the service.

3. Accruals

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

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

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 Income & Expenditure Statement. A provision is also charged to the revenue account to cover the future costs of lump sums which will become payable to employees and members on their retirement. The requirements of current accounting standards relating to pensions and their application to local authority accounting is currently 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

Meath County Council is insured with Irish Public Bodies Mutual Insurances Limited and is committed to keeping insurance cover relevant, up to date and effective while managing risks to reduce incidents and claims. The Council operates a zero excess Public Liability Policy and Employers Liability Policy.

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

9.4 Revaluation

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

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 Income & Expenditure Statement. All assets other than the road network, houses, buildings and Heritage are depreciated.

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
- Water schemes (Old Schemes)	S/L	Asset life over 50 years
- Drainage schemes	S/L	Asset life over 50 years
- Drainage schemes (Old Schemes)	S/L	Asset life over 35 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. Some older water & sewerage schemes were depreciated at different rates to schemes which were capitalised subsequent to the introduction of Fixed Assets accounting in 2004. It is our policy to continue to consistently depreciate these assets at the pre determined rates.

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

10. Government Grants

Government grants are accounted for on an accrual basis. Grants received to cover day to day operations are credited to the 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 developemnt debtors are now included in notes 3 & 5. Income from development contributions not due to be paid within the current year is deferred and shown under long term creditors in the balance sheet.

12. Debt Redemption

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

13. Lease Schemes

Rental payments under operating leases are charged to the Income & Expenditure. 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 Balance Sheet as 'Income WIP'. In accordance with the accounting policies as laid down by the Dept. of the Environment Heritage and local Government only those project which will ultimately become fixed assets are classified as work in progress. All other projects are assigned appropriate flags and shown in note 11 as part of capital balances.

16. Debtors and Creditors

16.1 Debtors

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

In the case of Development Levy Debtors no accrual has been made where a commencement notice has not been received and where one is not expected to be received in the foreseeable future. Where a commencement notice is received, income will be included in AFS only if the development is likely to proceed in the next twelve months. DOEHLG has approved this accounting treatment.

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 Meath County Council in companies is listed in Appendix 8.

18. Overheads

Within the service division structure there are certain costs that can be attributed to more than one service division. These costs are defined as a Central Management Charge (CMC). The net expenditure of the CMC is allocated on basis of agreed cost drivers to each division.

19. Rates - Vacancies

In previous years the income from rates was net of vacancies. However in 2010 and in accordance with DOEHLG / IMF-EU reporting criterion Meath County Council changed its accounting policy with regard to Rates income. Rates income is included in the AFS as Gross with a corresponding charge for vacancies under the heading "irrecoverable rates".

20. Accounting Treatment of Affordable Housing

The accounting policy for the Affordable Housing Scheme has been amended since AFS 2011. The amended policy reflects the changing circumstances in the housing market, which impact on the scheme, including the deployment of unsold affordable homes for other purposes, including temporary use under the social leasing or RAS schemes. From AFS 2011, the bridging finance is brought into the relevant capital jobs and the impact can be seen in current asset debtors (agent works recoupable) and other balances (loan repayment reserve). AFS 2013 and onwards shows the completion of the accounting policy change and will include the addition of the affordable housing units to the fixed asset register and inclusion in the balance sheet.

21. Capital Projects (Funding from Development Contributions)

In capital schemes where there is a requirement that whether in total or in part, funding for the scheme is to be provided by development contributions that have been collected, such funding as can be provided will be allocated to the specified scheme in each financial year to the extent that it meets current & future funding requirements of the specified scheme.

22. Transfer of Responsibility for the Delivery of Water Services

The Water Services Act 2013 and the Water Services (No. 2) Act 2013 provides for the establishment of Irish Water as an independent subsidiary within the Eirva (formerly) Bord Gais Eireann Group.

From January 2014, the legislation provides for:

The transfer of Local Authority water services assets and liabilities to Irish Water.

That all functions of a Local Authority relating to water services, shall transfer to Irish Water other than those related to rural water services, notably group water schemes and individual domestic wastewater treatment systems.

Local authorities will deliver services on behalf of Irish Water through services 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 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 (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.

23. Mergers and Unification

The Local Government Reform Act 2014 gave effect to significant structural reforms and other changes to the local government system, first detailed in Action Programme for effective Local Government (October 2012). The 2014 'establishment day' and the 'transfer date' was **1 June 2014**. The '2014 transfer date' order activated the dissolution of Kells, Navan and Trim town councils and established Meath County Council as their successor. The Annual Financial Statement for 2014 reports on the financial position of local authorities under the new structure and assumes the existence of the new local authority for the full year. Prior year comparatives have been updated accordingly to reflect the new structures.

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

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

Expenditure by Division

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2014 €	2014 €	2014 €	2013 €
Housing & Building		14,656,542	15,107,512	(450,970)	(442,930)
Roads Transportation & Safety		29,784,291	18,090,874	11,693,417	9,671,916
Water Services		12,569,489	12,448,945	120,544	11,086,408
Development Management		6,679,833	2,021,014	4,658,819	6,439,999
Environmental Services		10,636,571	2,312,806	8,323,765	4,880,288
Recreation & Amenity		6,055,385	824,774	5,230,612	5,072,867
Agriculture, Education, Health & Welfare		2,549,658	2,061,936	487,722	513,349
Miscellaneous Services		10,476,175	4,079,818	6,396,356	6,275,988
County Charge		-	-	-	4,927,152
Total Expenditure/Income	16	93,407,944	56,947,680		
Net cost of Divisions to be funded from Rates & Local Government Fund				36,460,265	48,425,036
Rates				33,218,302	32,269,738
Local Government Fund - General Purpose Grant				8,799,199	22,580,768
Pension Related Deduction				1,736,770	1,721,445
County Charge				-	4,959,527
Surplus/(Deficit) for Year before Transfers	17			7,294,007	13,106,441
Transfers from/(to) Reserves	15			(6,587,557)	(10,265,131)
Overall Surplus/(Deficit) for Year				706,450	2,841,310
General Reserve @ 1st January 2014				(4,546,950)	(7,388,260)
General Reserve @ 31st December 2014				(3,840,500)	(4,546,950)

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

	Notes	2014 €	2013 €
Fixed Assets	1		
Operational		468,550,639	464,407,891
Infrastructural		2,152,398,321	2,470,410,473
Community		8,155,283	8,081,026
Non-Operational		77,241,468	81,158,480
		2,706,345,712	3,024,057,871
Work in Progress and Preliminary Expenses	2	12,085,864	16,412,188
Long Term Debtors	3	60,593,380	63,182,862
Current Assets			
Stocks	4	-	-
Trade Debtors & Prepayments	5	7,667,790	11,772,310
Bank Investments		60,640,320	53,016,202
Cash at Bank		6,301,807	13,754,547
Cash in Transit		-	192
Urban Account	7	-	386,661
		74,609,917	78,929,912
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	37,008,121	45,487,358
Urban Account	7	-	-
Finance Leases		-	-
		37,008,121	45,487,358
Net Current Assets / (Liabilities)		37,601,796	33,442,554
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	88,374,283	95,292,636
Finance Leases		-	-
Refundable deposits	9	11,664,595	10,739,011
Other		3,728,088	6,884,603
		103,766,966	112,916,250
Net Assets		2,712,859,787	3,024,179,225
Represented by			
Capitalisation Account	10	2,706,345,712	3,024,057,871
Income WIP	2	12,609,743	16,938,534
Specific Revenue Reserve		(65,693)	(65,693)
General Revenue Reserve		(3,840,500)	(4,546,950)
Other Balances	11	(2,189,478)	(12,204,536)
Total Reserves		2,712,859,787	3,024,179,224

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

	Note	2014 €	2014 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	18		(3,308,241)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(317,712,159)	
Increase/(Decrease) in WIP/Preliminary Funding		(4,328,791)	
Increase/(Decrease) in Reserves Balances	19	(3,867,030)	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(325,907,979)
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		317,712,159	
(Increase)/Decrease in WIP/Preliminary Funding		4,326,324	
(Increase)/Decrease in Agent Works Recoupable		26,635	
(Increase)/Decrease in Other Capital Balances	20	7,063,353	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			329,128,471
Financing			
Increase/(Decrease) in Loan Financing	21	(7,485,386)	
(Increase)/Decrease in Reserve Financing	22	6,818,734	
Net Inflow/(Outflow) from Financing Activities			(666,652)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			925,584
Net Increase/(Decrease) in Cash and Cash Equivalents	23		171,183

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 @ 1/1/2014	71,979,251	185,250	396,993,687	106,503,131	8,594,841	10,918,698	632,800	2,127,619,886	497,501,438	3,220,928,983
Additions										
- Purchased	-	4,750	1,501,459	127,219	155,017	-	78,500	-	-	1,866,945
- Transfers WIP	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(879,950)	-	(16,638)	-	-	-	(497,501,438)	(498,398,026)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	(0)	-	0	(0)	0	-	-	(0)
Accumulated Costs @ 31/12/2014	71,979,251	190,000	397,615,196	106,630,349	8,733,221	10,918,698	711,300	2,127,619,886	-	2,724,397,902
Depreciation										
Depreciation @ 1/1/2014	-	-	-	0	6,597,606	10,789,222	-	0	179,484,284	196,871,112
Provision for Year	-	-	-	-	440,349	241,651	-	-	-	682,000
Disposals	-	-	-	-	(16,638)	-	-	-	(179,484,284)	(179,500,921)
Accumulated Depreciation @ 31/12/2014	-	-	-	0	7,021,317	11,030,873	-	0	-	18,052,191
Net Book Value @ 31/12/2014	71,979,251	190,000	397,615,196	106,630,349	1,711,904	(112,175)	711,300	2,127,619,886	-	2,706,345,712
Net Book Value @ 31/12/2013	71,979,251	185,250	396,993,687	106,503,131	1,997,236	129,476	632,800	2,127,619,886	318,017,155	3,024,057,871
Net Book Value by Category										
Operational	4,300,952	-	383,764,929	78,897,820	1,711,904	(124,966)	-	-	-	468,550,639
Infrastructural	-	-	-	24,774,637	-	3,798	-	2,127,619,886	-	2,152,398,321
Community	4,287,098	190,000	-	2,957,892	-	8,993	711,300	-	-	8,155,283
Non-Operational	63,391,201	-	13,850,268	-	-	-	-	-	-	77,241,468
Net Book Value @ 31/12/2014	71,979,251	190,000	397,615,196	106,630,349	1,711,904	(112,175)	711,300	2,127,619,886	-	2,706,345,712

NOTE: The amount of the reduction in assets due to the transfer of responsibilities to Irish Water is €318M

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 2014 €	Unfunded 2014 €	Total 2014 €	Total 2013 €
Expenditure				
Work in Progress	5,492,755	-	5,492,755	10,442,563
Preliminary Expenses	6,139,314	453,795	6,593,110	5,969,625
	11,632,069	453,795	12,085,864	16,412,188
Income				
Work in Progress	5,967,655	-	5,967,655	10,917,370
Preliminary Expenses	6,188,293	453,795	6,642,089	6,021,164
	12,155,948	453,795	12,609,743	16,938,534
Net Expended				
Work in Progress	(474,900)	-	(474,900)	(474,807)
Preliminary Expenses	(48,979)	-	(48,979)	(51,539)
Net Over/(Under) Expenditure	(523,879)	-	(523,879)	(526,346)

3. Long Term Debtors

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

	Balance @ 1/1/2014 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2014 €	Balance @ 31/12/2013 €
Long Term Mortgage Advances*	16,763,424	920,449	(832,377)	(202,930)	(2,000)	16,646,565	16,763,424
Tenant Purchases Advances	103,168	-	(19,834)	(1,868)	8,152	89,617	103,168
Shared Ownership Rented Equity	3,296,328	-	-	(87,809)	(77,593)	3,130,926	3,296,328
	20,162,919	920,449	(852,212)	(292,608)	(71,441)	19,867,108	20,162,919
Voluntary Housing						13,903,860	13,775,603
Capital Advance Leasing Facility						-	-
Development Levy Debtors						3,728,088	6,884,602
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						23,942,990	23,208,404
Other						4,171	4,171
						41,579,109	43,872,780
						61,446,217	64,035,699
Less: Amounts falling due within one year (Note 5)						(852,837)	(852,837)
Total Amounts falling due after more than one year						60,593,380	63,182,862

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2014 €	2013 €
Central Stores	-	-
Other Depots	-	-
Total	-	-

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2014 €	2013 €
Government Debtors	463,512	531,015
Commercial Debtors	9,427,935	13,289,152
Non-Commercial Debtors	3,161,035	2,937,447
Development Levy Debtors	21,957,691	17,427,796
Other Services	523,297	281,760
Other Local Authorities	182,507	1,856,482
Agent Works Recoupable	(253,513)	(226,878)
Revenue Commissioners	-	-
Other	953,073	1,801,239
Add: Amounts falling due within one year (Note 3)	852,837	852,837
Total Gross Debtors	37,268,374	38,750,850
Less: Provision for Doubtful Debts	(29,892,079)	(27,131,730)
Total Trade Debtors	7,376,294	11,619,120
Prepayments	291,496	153,190
	7,667,790	11,772,310

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2014 €	2013 €
Trade creditors	10,445,167	3,508,455
Grants	87,010	11,147
Revenue Commissioners	1,891,230	2,277,839
Other Local Authorities	35,111	2,000,019
Other Creditors	381,154	111,734
	12,839,672	7,909,195
Accruals	17,989,357	31,018,748
Deferred Income	2,037,531	2,765,511
Add: Amounts falling due within one year (Note 8)	4,141,561	3,793,903
	37,008,121	45,487,358

NOTE: The net creditor due to Irish Water is €5.6M

7. Urban Account

A summary of the Intercompany account is as follows:

	2014 €	2013 €
Balance at 1 January	386,661	444,992
Charge for Year	35,880	32,379
Received/Paid	(422,541)	(90,711)
Balance at 31 December	-	386,661

8. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2014 €	Balance @ 31/12/2013 €
Balance @ 1/1/2014	88,098,684	61,902	10,925,953	99,086,539	101,444,066
Borrowings	1,065,539	-	-	1,065,539	1,918,942
Repayment of Principal	(3,045,234)	(4,733)	(1,091,616)	(4,141,583)	(4,044,779)
Early Redemptions	(2,113,604)	-	(1,743,160)	(3,856,764)	(829,580)
Other Adjustments	362,113	-	-	362,113	597,890
Balance @ 31/12/2014	84,367,497	57,170	8,091,177	92,515,844	99,086,539
Less: Amounts falling due within one year (Note 6)				4,141,561	3,793,903
Total Amounts falling due after more than one year				88,374,283	95,292,636

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2014 €	Balance @ 31/12/2013 €
Mortgage loans*	15,826,698	-	-	15,826,698	16,128,226
Non-Mortgage loans					
Asset/Grants	51,799,814	57,170	7,352,628	59,209,611	65,276,832
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	3,575,674	-	-	3,575,674	3,905,879
Inter-Local Authority	-	-	-	-	-
Voluntary housing	13,165,312	-	738,549	13,903,860	13,775,603
	84,367,497	57,170	8,091,177	92,515,844	99,086,539
Less: Amounts falling due within one year (Note 6)				4,141,561	3,793,903
Total Amounts falling due after more than one year				88,374,283	95,292,636

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2014 €	2013 €
Opening Balance at 1 January	10,739,010	11,115,031
Deposits received	1,608,132	274,172
Deposits repaid	(682,547)	(650,192)
Closing Balance at 31 December	11,664,595	10,739,011

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

10. Capitalisation Account

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

	Balance @ 1/1/2014 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2014 €	Balance @ 31/12/2013 €
Grants	638,857,664	1,707,178	-	(78,544,444)	-	(8,932,886)	553,087,512	638,857,664
Loans	45,024,936	-	-	-	-	(4,147,598)	40,877,338	45,024,936
Revenue funded	4,600,352	155,017	-	-	-	(469,915)	4,285,454	4,600,352
Leases	110,682	-	-	-	-	-	110,682	110,682
Development Levies	707,582	4,750	-	-	-	-	712,332	707,582
Tenant Purchase Annuities	(33,091)	-	-	-	-	(96,909)	(130,000)	(33,091)
Unfunded	2,280,687	-	-	(7,995)	-	(161,625)	2,111,068	2,280,687
Historical	2,369,663,619	-	-	(279,231,881)	-	(27,611,614)	2,062,820,125	2,369,663,619
Other	159,716,551	-	-	(140,613,706)	-	41,420,546	60,523,392	159,716,551
Total Gross Funding	3,220,928,983	1,866,945	-	(498,398,026)	-	-	2,724,397,902	3,220,928,983
Less: Amortised							(18,052,191)	(196,871,112)
Total *							2,706,345,712	3,024,057,871

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Other Balances

A breakdown of other balances is as follows:

Note	Balance @ 1/1/2014 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2014 €	Balance @ 31/12/2013 €
Tenant Purchase Annuities									
- Realised (a)	5,768,306	(57,584)	30,273	186,196	-	575,406	274,085	5,565,324	5,768,306
- UnRealised (b)	103,168	(0)	-	-	-	-	(32,405)	70,763	103,168
Development Levies (c)	15,148,288	(0)	(570,757)	4,506,773	-	-	(10,430,737)	9,795,081	15,148,288
Unfunded Balances									
- Project Balances (d)	(1,304,534)	0	0	-	-	-	1,214,528	(90,006)	(1,304,534)
- Non-Project Balances (e)	(7,397,617)	0	668,519	287,236	39,033	-	878,428	(6,861,438)	(7,397,617)
Funded Balances									
- Project Balances (f)	358,493	(10,191)	2,337,504	2,518,823	367,443	-	(3,871,623)	(2,974,560)	358,493
- Non-Project Balances (g)	(13,496,301)	67,753	7,681,128	5,542,969	2,006,054	-	10,668,359	(2,892,295)	(13,496,301)
Voluntary & Affordable Housing Balances									
- Voluntary Housing	140,206	(0)	1,223,572	865,819	-	-	-	(217,547)	140,206
- Affordable Housing	1,332,458	0	1,654,496	-	53,941	-	2	(268,095)	1,332,458
Other Balances									
- Assets (h)	10,843,196	(0)	384,521	511,516	500,000	-	102,728	11,572,919	10,843,196
- Insurance Fund (i)	38,228	(0)	-	-	-	-	-	38,228	38,228
- General (j)	18,372,170	(0)	1,711,403	644,356	2,215,116	-	(156,227)	19,364,012	18,372,170
Net Capital Balances	29,906,061	(23)	15,120,659	15,063,688	5,181,587	575,406	(1,352,863)	33,102,385	29,906,061
Non-Mortgage Loans - Principal to be Amortised (k)								(59,209,633)	(65,276,831)
Lease Repayment - Principal to be Amortised (l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit) (m)								79,748	79,748
Shared Ownership Rented Equity Account (n)								(104,967)	(121,918)
Reserves - associated companies								23,942,990	23,208,404
								(35,291,863)	(42,110,597)
Total Other Balances								(2,189,478)	(12,204,536)

* represents a change in the status and/or funding of opening capital balances

- Note (a) Accrued Repayments of annuities by borrowers who have purchased local authority houses.
 Note (b) Future repayments of annuities by borrowers, not yet due, who have purchased local authority houses.
 Note (c) Development contributions to be applied to either specific or general developments.
 Note (d) Balances relating to completed asset codes for which funding has yet to be identified.
 Note (e) Balances relating to capital codes not resulting in assets for which funding has yet to be identified.
 Note (f) Balances relating to completed asset codes for which funding has been identified but not yet received.
 Note (g) Balances relating to capital codes not resulting in assets for which funding has been identified but not yet received.
 Note (h) Relates to reserves provisions and advance funding for future Local Authority assets.
 Note (i) Relates to reserves provisions for future insurance liabilities.
 Note (j) Relates to reserve provisions and miscellaneous credit balances.
 Note (k) Both the principal and interest of non-mortgage loans are funded through the Income and Expenditure account. This represents the outstanding principal on all such loans.
 Note (l) Similar to (k), it represents the future lease liability that remains to be funded.
 Note (m) Relates to the funding position on the Mortgage Loan book on change to Balance Sheet accounting, net of timing differences and subsequent write offs to Revenue.
 Note (n) Under the shared ownership scheme both the equity element and the corresponding borrowings are indexed linked to the CPI. This reserve represents the cumulative difference between the value of both indexations and can be attributed mainly to timing differences.
 Note (o) Provision has not been made in the Annual Financial Statement in respect of the associated commitment/liabilities for the spending of these development contributions.

NOTES TO AND FORMING PART OF THE ACCOUNTS

12. Capital Account Analysis

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

	2014 €	2013 €
Net WIP & Preliminary Expenses (Note 2)	523,879	526,346
Net Capital Balances (Note 11)	33,102,385	29,906,038
Agent Works Recoupable (Note 5)	253,513	226,878
Capital Balance Surplus/(Deficit) @ 31 December	33,879,777	30,659,262

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

	2014 €	2013 €
Opening Balance @ 1 January	30,660,034	33,038,110
Expenditure	15,957,641	44,791,550
Income		
- Grants	10,538,974	27,685,923
- Loans	-	-
- Other	4,032,908	6,379,525
Total Income	14,571,882	34,065,448
Net Revenue Transfers	4,605,501	8,348,027
Closing Balance @ 31 December	33,879,777	30,660,034

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2014 Loan Annuity €	2014 Rented Equity €	2014 Total €	2013 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	16,646,565	3,130,926	19,777,491	20,059,751
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(15,826,698)	(3,575,674)	(19,402,372)	(20,034,105)
Surplus/(Deficit) in Funding @ 31st December	819,867	(444,748)	375,119	25,647

NOTE: Cash on Hand relating to Redemptions and Relending € -

14. Summary of Plant & Materials Account

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

	2014 Plant & Machinery €	2014 Materials €	2014 Total €	2013 Total €
Expenditure	-	-	-	-
Charged to Jobs	-	-	-	-
Transfers from/(to) Reserves	-	-	-	-
Surplus/(Deficit) for the Year	-	-	-	-

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

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

	2014 Transfers from Reserves €	2014 Transfers to Reserves €	2014 Net €	2013 €
Loan Repayment Reserve	-	(1,981,376)	(1,981,376)	(1,917,104)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	-	-	-	43,306
Other	575,406	(5,181,587)	(4,606,181)	(8,391,333)
Surplus/(Deficit) for Year	575,406	(7,162,962)	(6,587,557)	(10,265,131)

16. Analysis of Revenue Income

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

	Appendix No	2014		2013	
		€	%	€	%
Grants & Subsidies	3	22,667,961	23%	21,719,071	19%
Contributions from other local authorities		1,843,697	2%	3,457,349	3%
Goods & Services	4	32,436,021	32%	29,521,261	25%
		56,947,680	57%	54,697,681	47%
Local Government Fund - General Purpose Grant		8,799,199	9%	22,580,768	19%
Pension Related Deduction		1,736,770	2%	1,721,445	1%
Rates		33,218,302	33%	32,269,738	28%
County Charge		-	0%	4,959,527	4%
Total Income		100,701,951	100%	116,229,158	100%

NOTES TO AND FORMING PART OF THE ACCOUNTS

17. Over/Under Expenditure

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

	EXPENDITURE				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2014 €	2014 €	2014 €	2014 €	2014 €
Housing & Building	14,656,542	1,137,425	15,793,967	12,930,880	(2,863,087)
Roads Transportation & Safety	29,784,291	1,815,284	31,599,576	28,025,249	(3,574,326)
Water Services	12,569,489	229,843	12,799,332	20,667,586	7,868,253
Development Management	6,679,833	845,681	7,525,514	9,827,731	2,302,217
Environmental Services	10,636,571	1,408,336	12,044,907	11,649,976	(394,931)
Recreation & Amenity	6,055,385	454,878	6,510,263	6,107,775	(402,488)
Agriculture, Education, Health & Welfare	2,549,658	19,124	2,568,783	3,671,273	1,102,490
Miscellaneous Services	10,476,175	1,252,390	11,728,564	12,442,203	713,639
Total Divisions	93,407,944	7,162,962	100,570,907	105,322,674	4,751,767
Local Government Fund - General Purpose Grant	-	-	-	-	-
Pension Related Deduction	-	-	-	-	-
Rates	-	-	-	-	-
County Charge	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
(Deficit)/Surplus for Year	93,407,944	7,162,962	100,570,907	105,322,674	4,751,767

	INCOME				
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget
	2014 €	2014 €	2014 €	2014 €	2014 €
	15,107,512	575,406	15,682,918	13,697,155	1,985,762
	18,090,874	-	18,090,874	16,091,955	1,998,919
	12,448,945	-	12,448,945	20,569,252	(8,120,307)
	2,021,014	-	2,021,014	2,707,782	(686,768)
	2,312,806	-	2,312,806	3,056,458	(743,652)
	824,774	-	824,774	703,950	120,824
	2,061,936	-	2,061,936	3,122,161	(1,060,225)
	4,079,818	-	4,079,818	1,862,607	2,217,211
	56,947,680	575,406	57,523,085	61,811,321	(4,288,235)
	8,799,199	-	8,799,199	8,799,199	-
	1,736,770	-	1,736,770	1,644,439	92,331
	33,218,302	-	33,218,302	33,067,715	150,587
	-	-	-	-	-
	100,701,951	575,406	101,277,357	105,322,674	(4,045,317)

NET
(Over)/Under Budget
2014 €
(877,325)
(1,575,407)
(252,054)
1,615,449
(1,138,583)
(281,664)
42,265
2,930,850
463,532
-
92,331
150,587
-
-
706,450

NOTES TO AND FORMING PART OF THE ACCOUNTS

2014

€

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

Operating Surplus/(Deficit) for Year	706,450
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	4,104,520
Non operating activity in Trade Debtors (Agent Works)	(26,635)
Increase/(Decrease) in Creditors Less than One Year	(8,479,237)
(Increase)/Decrease in Urban Account	386,661
	<u>3,308,241</u>

19. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Tenant Purchase Annuities	(235,388)
Increase/(Decrease) in Development Contributions	(5,353,207)
Increase/(Decrease) in Other Reserve Balances	1,721,565
	<u>(3,867,030)</u>

20. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Project Balances - Funded	(3,333,053)
(Increase)/Decrease in Project Balances - Unfunded	1,214,528
(Increase)/Decrease in Non Project Balances - Funded	10,604,006
(Increase)/Decrease in Non Project Balances - Unfunded	536,179
(Increase)/Decrease in Voluntary Housing Balances	(357,753)
(Increase)/Decrease in Affordable Housing Balances	(1,600,553)
	<u>7,063,353</u>

21. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	2,589,482
Increase/(Decrease) in Mortgage Loans	(301,527)
Increase/(Decrease) in Asset/Grant Loans	(6,067,220)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	-
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(330,205)
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	128,258
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(347,658)
Increase/(Decrease) in Long Term Creditors - Deferred Income	(3,156,515)
	<u>(7,485,386)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2014

€

22. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	6,067,198
(Increase)/Decrease in Lease Repayment Principal to be Amortised	-
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	-
(Increase)/Decrease in Shared Ownership Rented Equity Account	16,951
(Increase)/Decrease in Reserves in Associated Companies	734,586
	<u>6,818,734</u>

23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	7,624,118
Increase/(Decrease) in Cash at Bank/Overdraft	(7,452,739)
Increase/(Decrease) in Cash in Transit	(192)
	<u>171,187</u>

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2014

	2014 €	2013 €
Payroll Expenses		
Salary & Wages	30,588,965	28,749,524
Pensions (incl Gratuities)	3,975,035	4,362,446
Other costs	3,801,207	4,291,785
Total	38,365,207	37,403,755
Operational Expenses		
Purchase of Equipment	1,354,564	1,188,420
Repairs & Maintenance	1,666,091	2,733,536
Contract Payments	16,866,552	15,149,352
Agency services	856,206	7,801,274
Machinery Yard Charges incl Plant Hire	2,984,016	2,999,626
Purchase of Materials & Issues from Stores	2,194,573	3,090,407
Payment of Grants	3,702,795	4,166,046
Members Costs	270,792	317,183
Travelling & Subsistence Allowances	1,088,780	1,049,718
Consultancy & Professional Fees Payments	2,132,068	-1,494,139
Energy Costs	2,259,787	5,439,271
Other	6,052,826	5,982,526
Total	41,429,050	48,423,220
Administration Expenses		
Communication Expenses	619,762	608,598
Training	449,676	420,001
Printing & Stationery	352,091	264,269
Contributions to other Bodies	718,360	836,192
Other	1,350,272	1,182,200
Total	3,490,162	3,311,261
Establishment Expenses		
Rent & Rates	1,808,694	1,576,950
Other	558,465	427,571
Total	2,367,158	2,004,521
Financial Expenses	8,361,785	6,977,494
Miscellaneous Expenses	(605,415)	47,702
County Charge	-	4,954,763
Total Expenditure	93,407,948	103,122,717

**APPENDIX 2
SERVICE DIVISION A
HOUSING and BUILDING**

		EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
A01	Maintenance/Improvement of LA Housing	5,395,796	1,247,654	545,349	1,978	1,794,982
A02	Housing Assessment, Allocation and Transfer	7,305	2,909	3,050	-	5,959
A03	Housing Rent and Tenant Purchase Administration	899,579	-	8,164,388	6,000	8,170,388
A04	Housing Community Development Support	198,123	-	5,966	7,657	13,623
A05	Administration of Homeless Service	419,301	181,675	15,638	460	197,773
A06	Support to Housing Capital & Affordable Prog.	2,377,214	97,740	46,790	272,476	417,006
A07	RAS Programme	3,242,033	2,507,342	748,641	-	3,255,983
A08	Housing Loans	2,153,629	225,884	510,149	-	736,033
A09	Housing Grants	1,100,258	865,687	225,484	-	1,091,171
A11	Agency & Recoupable Services	730	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		15,793,967	5,128,892	10,265,455	288,571	15,682,918
Less Transfers to/from Reserves		1,137,425		575,406		575,406
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		14,656,542		9,690,049		15,107,512

APPENDIX 2

SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY

		EXPENDITURE	INCOME		
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
B01 NP Road - Maintenance and Improvement	720,478	249,842	8,629	1,127	259,598
B02 NS Road - Maintenance and Improvement	529,185	410,099	5,180	-	415,279
B03 Regional Road - Maintenance and Improvement	8,131,024	5,826,271	66,648	-	5,892,919
B04 Local Road - Maintenance and Improvement	14,124,641	7,520,482	406,304	136,049	8,062,835
B05 Public Lighting	2,246,791	-	13	76,679	76,692
B06 Traffic Management Improvement	28,018	-	2,384	-	2,384
B07 Road Safety Engineering Improvement	249,888	194,500	4,369	-	198,869
B08 Road Safety Promotion/Education	284,335	-	7,018	-	7,018
B09 Maintenance & Management of Car Parking	565,020	-	1,536,929	(4,894)	1,532,035
B10 Support to Roads Capital Prog.	1,380,539	-	124,432	-	124,432
B11 Agency & Recoupable Services	3,339,655	-	1,585,214	(66,400)	1,518,814
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	31,599,576	14,201,194	3,747,120	142,561	18,090,874
Less Transfers to/from Reserves	1,815,284		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	29,784,291		3,747,120		18,090,874

**APPENDIX 2
SERVICE DIVISION C
WATER SERVICES**

		EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
C01	Operation and Maintenance of Water Supply	5,837,356	47,891	184,576	3,710	236,177
C02	Operation and Maintenance of Waste Water Treatment	4,692,882	-	104,093	(45,941)	58,153
C03	Collection of Water and Waste Water Charges	767,030	-	6,808	-	6,808
C04	Operation and Maintenance of Public Conveniences	97,888	-	2,008	18,643	20,651
C05	Admin of Group and Private Installations	326,462	223,042	4,850	-	227,892
C06	Support to Water Capital Programme	867,303	-	74	-	74
C07	Agency & Recoupable Services	521,645	-	11,539,266	-	11,539,266
C08	Local Authority Water and Sanitary Services	(311,233)	-	-	359,923	359,923
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		12,799,332	270,933	11,841,676	336,336	12,448,945
Less Transfers to/from Reserves		229,843		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		12,569,489		11,841,676		12,448,945

APPENDIX 2

SERVICE DIVISION D
DEVELOPMENT MANAGEMENT

		EXPENDITURE	INCOME		
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
D01 Forward Planning	837,480	-	568	-	568
D02 Development Management	2,874,049	-	816,401	-	816,401
D03 Enforcement	356,454	-	-	-	-
D04 Op & Mtce of Industrial Sites & Commercial Facilities	275,689	15,675	102,310	300	118,286
D05 Tourism Development and Promotion	248,537	67,594	5,975	3,073	76,642
D06 Community and Enterprise Function	1,202,091	53,622	14,247	113,770	181,639
D07 Unfinished Housing Estates	160,008	-	8,287	-	8,287
D08 Building Control	122,806	-	250	-	250
D09 Economic Development and Promotion	828,121	575,497	11,910	-	587,408
D10 Property Management	67,156	-	-	-	-
D11 Heritage and Conservation Services	477,096	-	4,237	220,702	224,939
D12 Agency & Recoupable Services	76,028	-	6,595	-	6,595
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	7,525,514	712,389	970,780	337,845	2,021,014
Less Transfers to/from Reserves	845,681		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	6,679,833		970,780		2,021,014

**APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

		EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
E01	Operation, Maintenance and Aftercare of Landfill	215,001	-	4,272	-	4,272
E02	Op & Mtce of Recovery & Recycling Facilities	427,190	68,232	192,039	-	260,271
E03	Op & Mtce of Waste to Energy Facilities	470	-	-	-	-
E04	Provision of Waste to Collection Services	128,329	-	2,072	-	2,072
E05	Litter Management	404,743	41,715	38,259	3,750	83,724
E06	Street Cleaning	1,523,783	-	21,673	(1,928)	19,744
E07	Waste Regulations, Monitoring and Enforcement	3,396,492	259,000	721,322	1,674	981,996
E08	Waste Management Planning	23,321	-	-	-	-
E09	Maintenance and Upkeep of Burial Grounds	267,195	-	59,883	-	59,883
E10	Safety of Structures and Places	528,714	128,662	72,967	5,635	207,264
E11	Operation of Fire Service	4,312,495	600	416,579	46,400	463,579
E12	Fire Prevention	247,483	1,600	185,852	-	187,452
E13	Water Quality, Air and Noise Pollution	549,971	-	42,548	-	42,548
E14	Agency & Recoupable Services	19,719	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		12,044,907	499,809	1,757,467	55,531	2,312,806
Less Transfers to/from Reserves		1,408,336		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		10,636,571		1,757,467		2,312,806

APPENDIX 2

SERVICE DIVISION F
RECREATION and AMENITY

		EXPENDITURE	INCOME		
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
F01 Operation and Maintenance of Leisure Facilities	1,122,544	-	278,109	-	278,109
F02 Operation of Library and Archival Service	3,531,329	89	88,304	6,219	94,612
F03 Op, Mtce & Imp of Outdoor Leisure Areas	739,957	-	37,987	-	37,987
F04 Community Sport and Recreational Development	494,956	-	13,115	2,588	15,703
F05 Operation of Arts Programme	619,481	54,706	21,782	-	76,488
F06 Agency & Recoupable Services	1,995	-	321,874	-	321,874
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	6,510,263	54,795	761,171	8,807	824,774
Less Transfers to/from Reserves	454,878		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	6,055,385		761,171		824,774

**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	108,369	-	95	-	95
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	718,383	270,417	339,469	140	610,026
G05	Educational Support Services	1,739,840	1,450,505	1,310	-	1,451,815
G06	Agency & Recoupable Services	2,191	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		2,568,783	1,720,922	340,874	140	2,061,936
Less Transfers to/from Reserves		19,124		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		2,549,658		340,874		2,061,936

**APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES**

DIVISION		EXPENDITURE TOTAL €	INCOME			TOTAL €
			State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
H01	Profit/Loss Machinery Account	1,982	-	-	-	-
H02	Profit/Loss Stores Account	-	-	-	-	-
H03	Adminstration of Rates	6,063,739	-	128,004	83,114	211,119
H04	Franchise Costs	297,268	-	1,692	-	1,692
H05	Operation of Morgue and Coroner Expenses	245,393	-	807	-	807
H06	Weighbridges	1,394	-	-	-	-
H07	Operation of Markets and Casual Trading	43	-	3,950	-	3,950
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	1,927,934	-	21,166	3,336	24,502
H10	Motor Taxation	1,555,640	-	89,063	-	89,063
H11	Agency & Recoupable Services	1,635,172	79,028	3,082,202	587,456	3,748,686
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		11,728,564	79,028	3,326,884	673,906	4,079,818
Less Transfers to/from Reserves		1,252,390		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		10,476,175		3,326,884		4,079,818
TOTAL ALL DIVISIONS		93,407,944	22,667,961	32,436,021	1,843,697	56,947,680

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2014 €	2013 €
Department of the Environment, Heritage and Local Government		
Road Grants	-	0
Housing Grants & Subsidies	5,126,932	3,128,557
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	157,805	91,277
Environmental Protection/Conservation Grants	335,453	153,095
Miscellaneous	362,229	730,388
	5,982,419	4,103,317
Other Departments and Bodies		
Road Grants	14,268,144	14,452,241
Local Enterprise Office	523,837	0
Higher Education Grants	1,447,930	2,655,241
Community Employment Schemes	-	0
Civil Defence	-	0
Miscellaneous	445,631	508,271
	16,685,543	17,615,754
Total	22,667,961	21,719,071

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2014	2013
	€	€
Rents from Houses	8,765,929	8,224,152
Housing Loans Interest & Charges	544,660	512,014
Domestic Water	-	-
Commercial Water	-	3,504,851
Irish Water	11,538,630	-
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	1,482,497
Planning Fees	699,711	547,175
Parking Fines/Charges	1,522,962	1,395,515
Recreation & Amenity Activities	202,841	212,964
Library Fees/Fines	40,061	42,002
Agency Services	-	-
Pension Contributions	1,304,561	1,215,891
Property Rental & Leasing of Land	152,477	123,876
Landfill Charges	-	-
Fire Charges	562,942	553,112
NPPR	2,360,856	2,071,622
Misc. (Detail)	4,740,392	9,638,692
	32,436,021	29,524,362

APPENDIX 5 SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2014	2013
	€	€
EXPENDITURE		
Payment to Contractors	4,031,224	27,735,891
Purchase of Land	1,637,939	311,804
Purchase of Other Assets/Equipment	412,193	6,353,940
Professional & Consultancy Fees	1,363,942	940,454
Other	8,512,342	9,449,462
Total Expenditure (Net of Internal Transfers)	15,957,641	44,791,550
Transfers to Revenue	575,406	1,200,512
Total Expenditure (Incl Transfers) *	16,533,046	45,992,062
INCOME		
Grants	10,538,974	27,685,923
Non - Mortgage Loans **	-	0
Other Income		
(a) Development Contributions	1,351,580	2,967,836
(b) Property Disposals		
- Land	90,000	0
- LA Housing	135,399	463,088
- Other property	-	0
(c) Purchase Tenant Annuities	(162,681)	46,177
(d) Car Parking	-	0
(e) Other	2,618,610	2,902,424
Total Income (Net of Internal Transfers)	14,571,882	34,065,448
Transfers from Revenue	5,181,587	9,548,538
Total Income (Incl Transfers) *	19,753,469	43,613,986
Surplus\ (Deficit) for year	3,220,422	-2,378,076
Balance (Debit)\Credit @ 1 January	30,659,354	33,037,430
Balance (Debit)\Credit @ 31 December	33,879,777	30,659,354

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

**APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT**

	BALANCE @ 1/1/2014	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2014
			Grants	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	16,494,964	6,879,694	3,662,413	-	683,470	4,345,883	501,637	575,406	955,035	14,842,419
Road Transportation & Safety	(8,171,168)	6,176,154	6,160,000	-	579,109	6,739,109	1,045,520	-	3,433,541	(3,129,152)
Water Services	1,964,081	2,395,722	171,482	-	(2,948,955)	(2,777,473)	-	-	3,155,193	(53,921)
Development Management	13,617,827	1,326,363	514,603	-	5,493,868	6,008,472	100,000	-	(9,644,038)	8,755,898
Environmental Services	(3,613,096)	962,809	30,476	-	265,046	295,522	1,005,678	-	166,427	(3,108,278)
Recreation & Amenity	(1,834,858)	(3,253,824)	-	-	98,485	98,485	147,012	-	2,849,247	4,513,709
Agriculture, Education, Health & Welfare	264,479	20,819	-	-	-	-	-	-	-	243,659
Miscellaneous Services	11,937,806	1,449,903	-	-	(138,115)	(138,115)	2,381,740	-	(916,085)	11,815,443
TOTAL	30,660,034	15,957,641	10,538,974	-	4,032,908	14,571,882	5,181,587	575,406	(680)	33,879,777

Note: Mortgage-related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2014

	Arrears @ 1/1/2014	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2014	% Collected*
	€	€	€	€	€	€	€	
Rates	6,793,918	33,218,074	4,748,833	-	35,263,160	28,395,082	6,868,078	81%
Rents & Annuities	1,420,110	8,683,956	40,803	-	10,063,263	8,493,755	1,569,508	84%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	514,378	1,291,257	(62)	-	1,805,697	1,141,888	663,809	63%

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

Note 3 Income from Tenant Purchase Annuities has been included under

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

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES AND JOINT VENTURES 2014

Name of Company	Voting Power	Classification	Consolidated in Local Authority accounts (Y/N)	Total Assets	Total Liabilities	Revenue	Expenditure	Cumulative Surplus/(Deficit)	Reporting date of financial statements
Trim Sports & Leisure Centre Company Ltd. 397387	100%	Subsidiary	Y	10,646,511	10,672,711	342,851	300,902	(26,300)	31/12/2013
Meath Arts Centre Company Ltd. 387313	100%	Subsidiary	Y	11,004,009	11,082,546	588,083	584,821	(78,538)	31/12/2013
County Meath Ireland Collection Ltd. 343686	100%	Subsidiary	N	18,430	7,189	35,690	42,156	11,241	31/12/2013
Navan Sport & Leisure Company Ltd. 337174	100%	Subsidiary	N	0	0	0	0	0	31/12/2012
Navan Enterprise Centre Company Ltd. 292906	70%	Subsidiary	N	2,753,228	571,806	474,397	379,605	2,181,422	31/12/2013
Kells Community Enterprise Company Ltd. 405396	63%	Subsidiary	N	1,209,961	4,632,795	32,637	135,779	(3,422,834)	31/12/2013
Meath Local Sports Partnership Limited 366435	50%	Subsidiary	N	84,980	23,504	961,595	954,668	6,927	31/12/2014
Meath Tourism Limited 209603	43%	Associate	N	80,173	32,770	123,729	124,952	(1,223)	31/12/2014
Athboy Social Needs & Recreational Company Ltd. 352966	22%	Associate	N	287,485	303,325	0	11,939	(15,840)	31/12/2013
Navan Civic Trust Limited 262824	20%	Associate	N	20,596	10,332	0	872	(872)	28/02/2014
Meath Energy Management Agency 352293	13%	Associate	N	39,279	39,279	0	1,210	0	31/12/2012

Appendix 9

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Transfers from Capital Account to Revenue Account

Description

Prelet Housing Repairs	€350,000
Housing Aid, Adaption & Mobility Aid Grant Scheme	€25,406
	€575,406

Transfers from Revenue Account to Capital Account

Description

Municipal Districts (N.P.P.R) Fund	€600,000
Fleet Replacement	€580,000
Basketstown Remediation	€500,000
Restructure & Reorganisation	€375,000
Severe Weather Fund	€340,000
Buy out of Allowances	€327,000
I.C.T Infrastructure	€325,000
Fire Capital Provision	€307,383
Existing Civic Offices Provision	€270,000
Members Gratuities	€259,740
Weather Damage Housing Repairs	€250,000
R.A.S Provision	€192,696
Document Management	€100,000
Flood Relief	€100,000
Local Elections	€100,000
Taking in Charge Estates	€100,000
Environmental Contamination Reserve	€70,000
Part V Affordable Loan	€53,941
Playground Fund	€53,730
Public Lighting	€47,636
Festive Decoration	€39,033
Town Enhancements	€38,295
Car Parks	€37,884
Public Area Enhancements	€31,249
Replacement of Uniform	€25,000
Bridge Repairs	€20,000
Energy Efficiency Projects	€20,000
Library Capital Works	€13,000
Housing Assessment	€5,000
	€5,181,587

Loan Charges

Land Acquisition Loan	€455,600
Kennedy Place Loan	€258,281
€5m Street Improvement Loan (Trim)	€196,250
Kells One Stop Shop	€192,399
Navan Swimming Pool	€134,447
Solstice Arts Centre	€130,017
Ashbourne One Stop Shop	€122,436
Dunshaughlin One Stop Shop	€122,436
Footpath Replacement	€115,933
Navan Burial Ground	€79,248
St Pats Classical School	€56,636
Broadband Programme	€40,573
Recycling Centres	€40,351
Ashbourne Burial Ground	€26,779
Housing Disabled Person House Loans	€9,987

€1,981,373

€7,162,960