

# Meath County Council

## Annual Financial Statement

for Year Ended 31 December 2015



comhairle chontae na mí  
*meath county council*

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# Financial Review

## Annual Financial Statement for Financial Year ended 31st December 2015

### Revenue Account

The net surplus for the year was €948,415 after transfers.

The cumulative deficit has now been reduced to €2,892,155

This is the tenth 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	€706,527	-€3,840,570
2015	€948,415	-€2,892,155

Please note that since 2014 all former Town Councils were amalgamated into one single authority.

Note 16 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 €33 million as at 31st December 2014 to a credit balance of €44 million as at 31st December 2015.

The unfunded balances have been reduced from €33.9m in 2006 to €8.3m in 2015.

### 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
2015	€8.3m

### Fixed Assets

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

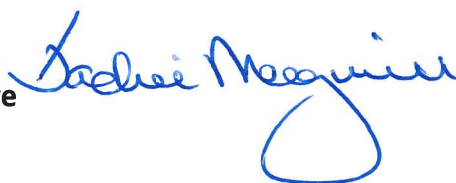
## Appendix B – Certificate of Chief Executive & Head of Finance

### Meath County Council

#### Certificate of Chief Executive and Head of Finance for the year ended 31 December 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 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 2015 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 1<sup>st</sup> MARCH 2016

Head of Finance



Date 1<sup>st</sup> MARCH 2016

## **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 2015 as set out on pages 4 to 21, 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 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 Meath County 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.



Anne (N) Brennan  
Local Government Auditor

Date: 25 November 2016 .

**Meath County Council Annual Financial  
Statement for the Year ended 31st December 2015**

**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 2015. Exceptions to this are stated in the Policies and Notes to the Accounts

**2. Statement of Funds Flow (Funds Flow Statement)**

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

**3. Accruals**

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

**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 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). 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 Statement of Financial Position (Balance sheet). A further breakdown by asset type is set out in note 1 to the accounts.

### **9.2 Recognition**

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

### **9.3 Measurement**

A Statement of Financial Position (Balance Sheet) incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the 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 Statement of Comprehensive Income (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:*

<b>Asset Type</b>	<b>Bases</b>	<b>Depreciation Rate</b>
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 ( <b>*See note</b> )		
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 Statement of Comprehensive Income (Income & Expenditure Statement). Grants received, relating to the construction of assets, are shown as part of the income of work-in-progress. On completion of the project the income is transferred to a capitalisation account.

## 11. Development Debtors & Income

All development debtors are now included in notes 3 & 5. Income from development contributions not due to be paid within the current year is deferred and shown under long term creditors in the balance sheet. 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.

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. 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.

## **19. 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 to 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 and began in 2014.

The transfer for the delivery of water services took effect from 1st January 2014 and does not effect the going concern of local authorities.

**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		16,142,032	15,636,358	505,674	(450,970)
Roads Transportation & Safety		29,639,384	18,480,927	11,158,457	11,693,417
Water Services		9,664,726	9,989,844	(325,119)	120,544
Development Management		8,426,158	2,581,171	5,844,987	4,658,819
Environmental Services		14,293,309	5,222,263	9,071,046	8,323,765
Recreation & Amenity		6,694,367	938,704	5,755,663	5,230,612
Agriculture, Education, Health & Welfare		1,401,409	859,350	542,059	487,722
Miscellaneous Services		10,287,137	2,897,934	7,389,203	6,396,356
<b>Total Expenditure/Income</b>	15	<b>96,548,522</b>	<b>56,606,551</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Property Tax</b>				<b>39,941,971</b>	36,460,265
Rates				33,453,473	33,218,302
Local Property Tax				13,475,384	8,799,199
Pension Related Deduction				1,726,266	1,736,770
<b>Surplus/(Deficit) for Year before Transfers</b>	16			<b>8,713,152</b>	7,294,007
<b>Transfers from/(to) Reserves</b>	14			<b>(7,764,737)</b>	(6,587,557)
<b>Overall Surplus/(Deficit) for Year</b>				<b>948,415</b>	706,450
<b>General Reserve @ 1st January 2015</b>				<b>(3,840,570)</b>	(4,547,020)
<b>General Reserve @ 31st December 2015</b>				<b>(2,892,155)</b>	(3,840,570)

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

	Notes	2015 €	2014 €
<b>Fixed Assets</b>	1		
Operational		471,710,785	468,550,639
Infrastructural		2,165,089,763	2,152,398,321
Community		8,222,809	8,155,283
Non-Operational		77,241,468	77,241,468
		<b>2,722,264,826</b>	<b>2,706,345,712</b>
<b>Work in Progress and Preliminary Expenses</b>	2	6,273,712	12,085,864
<b>Long Term Debtors</b>	3	57,528,233	60,593,380
<b>Current Assets</b>			
Stocks	4	-	-
Trade Debtors & Prepayments	5	9,000,781	7,667,790
Bank Investments		70,358,796	60,640,320
Cash at Bank		5,221,519	6,301,807
Cash in Transit		-	-
		<b>84,581,096</b>	<b>74,609,917</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		-	-
Creditors & Accruals	6	36,559,101	37,008,121
Finance Leases		-	-
		<b>36,559,101</b>	<b>37,008,121</b>
<b>Net Current Assets / (Liabilities)</b>		<b>48,021,996</b>	<b>37,601,796</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	7	83,857,339	88,374,283
Finance Leases		-	-
Refundable deposits	8	11,021,816	11,664,595
Other		1,776,948	3,728,088
		<b>96,656,102</b>	<b>103,766,966</b>
<b>Net Assets</b>		<b>2,737,432,664</b>	<b>2,712,859,786</b>
<b>Represented by</b>			
Capitalisation Account	9	2,722,264,826	2,706,345,712
Income WIP	2	6,662,822	12,609,743
Specific Revenue Reserve		(65,693)	(65,693)
General Revenue Reserve		(2,892,155)	(3,840,570)
Other Balances	10	11,462,792	(2,189,477)
<b>Total Reserves</b>		<b>2,737,432,664</b>	<b>2,712,859,786</b>

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

	Note	2015 €	2015 €
<b>REVENUE ACTIVITIES</b>			
Net Inflow/(outflow) from operating activities	17		(845,056)
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment &amp; Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		15,919,114	
Increase/(Decrease) in WIP/Preliminary Funding		(5,946,921)	
Increase/(Decrease) in Reserves Balances	18	7,252,888	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>17,225,080</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(15,919,114)	
(Increase)/Decrease in WIP/Preliminary Funding		5,812,152	
(Increase)/Decrease in Agent Works Recoupable		11,459	
(Increase)/Decrease in Other Capital Balances	19	3,425,797	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>(6,669,706)</b>
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	20	(3,402,937)	
(Increase)/Decrease in Reserve Financing	21	2,973,584	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>(429,353)</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			(642,779)
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<b>8,638,187</b>

## 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
	€	€	€	€	€	€	€	€	€	€
<b>Costs</b>										
Accumulated Costs @ 1/1/2015	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
<b>Additions</b>										
- Purchased	40,000	-	5,066,026	-	50,000	231,001	-	-	-	5,387,027
- Transfers WIP	-	-	(1)	-	-	-	-	-	-	(1)
Disposals\Statutory Transfers	-	-	(1,430,450)	-	(644,296)	-	(39,361)	-	-	(2,114,107)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	11,000	9,774	-	-	30,909,600	30,930,374
<b>Accumulated Costs @ 31/12/2015</b>	<b>72,019,251</b>	<b>190,000</b>	<b>401,250,771</b>	<b>106,630,349</b>	<b>8,149,925</b>	<b>11,159,473</b>	<b>671,939</b>	<b>2,127,619,886</b>	<b>30,909,600</b>	<b>2,758,601,195</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2015	-	-	-	0	7,021,317	11,030,873	-	0	-	18,052,191
Provision for Year	-	-	-	-	435,446	295,131	-	11	18,215,778	18,946,365
Disposals\Statutory Transfers	-	-	-	-	(662,187)	-	-	-	-	(662,187)
<b>Accumulated Depreciation @ 31/12/2015</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>6,794,576</b>	<b>11,326,005</b>	<b>-</b>	<b>11</b>	<b>18,215,778</b>	<b>36,336,369</b>
<b>Net Book Value @ 31/12/2015</b>	<b>72,019,251</b>	<b>190,000</b>	<b>401,250,771</b>	<b>106,630,349</b>	<b>1,355,350</b>	<b>(166,532)</b>	<b>671,939</b>	<b>2,127,619,875</b>	<b>12,693,822</b>	<b>2,722,264,826</b>
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
<b>Net Book Value by Category</b>										
Operational	4,340,952	-	387,400,504	78,897,820	1,355,350	(283,840)	-	-	-	471,710,785
Infrastructural	-	-	-	24,774,637	-	1,429	-	2,127,619,875	12,693,822	2,165,089,763
Community	4,287,098	190,000	-	2,957,892	-	115,880	671,939	-	-	8,222,809
Non-Operational	63,391,201	-	13,850,268	-	-	-	-	-	-	77,241,468
<b>Net Book Value @ 31/12/2015</b>	<b>72,019,251</b>	<b>190,000</b>	<b>401,250,771</b>	<b>106,630,349</b>	<b>1,355,350</b>	<b>(166,532)</b>	<b>671,939</b>	<b>2,127,619,875</b>	<b>12,693,822</b>	<b>2,722,264,826</b>

## 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 €
<b>Expenditure</b>				
Work in Progress	5,686,539	-	5,686,539	5,492,755
Preliminary Expenses	47,731	539,442	587,173	6,593,109
	<b>5,734,270</b>	<b>539,442</b>	<b>6,273,712</b>	12,085,864
<b>Income</b>				
Work in Progress	6,087,282	-	6,087,282	5,967,655
Preliminary Expenses	48,244	527,295	575,539	6,642,088
	<b>6,135,526</b>	<b>527,295</b>	<b>6,662,822</b>	12,609,743
<b>Net Expended</b>				
Work in Progress	(400,743)	-	(400,743)	(474,900)
Preliminary Expenses	(513)	12,147	11,634	(48,979)
<b>Net Over/(Under) Expenditure</b>	<b>(401,256)</b>	<b>12,147</b>	<b>(389,110)</b>	<b>(523,879)</b>

### 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*	16,646,565	946,650	(804,513)	(332,822)	(7,558)	16,448,321	16,646,565
Tenant Purchases Advances	89,617	-	(16,650)	-	-	72,968	89,617
Shared Ownership Rented Equity	3,130,926	(10,279)	-	(61,256)	(61,648)	2,997,743	3,130,926
	<b>19,867,108</b>	<b>936,371</b>	<b>(821,163)</b>	<b>(394,078)</b>	<b>(69,206)</b>	<b>19,519,032</b>	19,867,108
Voluntary Housing & Water Loans recoupable						12,976,781	13,903,860
Capital Advance Leasing Facility						652,284	-
Development Levy Debtors						1,124,664	3,728,088
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						24,072,464	23,942,990
Other						4,171	4,171
						<b>38,830,364</b>	<b>41,579,109</b>
						<b>58,349,396</b>	61,446,217
Less: Amounts falling due within one year (Note 5)						(821,163)	(852,837)
Total Amounts falling due after more than one year						<b>57,528,233</b>	60,593,380

\* 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	-	-
Other Depots	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2015 €	2014 €
Government Debtors	219,695	463,512
Commercial Debtors	7,890,813	9,427,935
Non-Commercial Debtors	2,949,199	3,161,035
Development Levy Debtors	23,208,635	21,957,691
Other Services	639,330	523,297
Other Local Authorities	283,609	182,507
Agent Works Recoupable	(264,972)	(253,513)
Revenue Commissioners	-	-
Other	1,753,182	953,073
Add: Amounts falling due within one year (Note 3)	821,163	852,837
<b>Total Gross Debtors</b>	<b>37,500,654</b>	<b>37,268,374</b>
Less: Provision for Doubtful Debts	(28,518,809)	(29,892,079)
<b>Total Trade Debtors</b>	<b>8,981,845</b>	<b>7,376,294</b>
Prepayments	18,937	291,496
	<b>9,000,781</b>	<b>7,667,790</b>

## 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	11,496,492	10,445,167
Grants	79,715	87,010
Revenue Commissioners	1,771,833	1,891,230
Other Local Authorities	27,530	35,111
Other Creditors	684,354	381,154
	<b>14,059,924</b>	<b>12,839,672</b>
Accruals	17,285,517	17,989,357
Deferred Income	617,190	2,037,531
Add: Amounts falling due within one year (Note 7)	4,596,470	4,141,561
	<b>36,559,101</b>	<b>37,008,121</b>

### 7. Loans Payable

#### (a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2015 €	Balance @ 31/12/2014 €
<b>Balance @ 1/1/2015</b>	84,367,497	57,170	8,091,177	92,515,844	99,086,539
Borrowings	835,650	-	-	835,650	1,065,539
Repayment of Principal	(3,738,365)	-	(858,127)	(4,596,492)	(4,141,583)
Early Redemptions	(277,647)	(57,170)	-	(334,818)	(3,856,764)
Other Adjustments	33,624	-	-	33,624	362,113
<b>Balance @ 31/12/2015</b>	<b>81,220,760</b>	<b>(0)</b>	<b>7,233,050</b>	<b>88,453,809</b>	<b>92,515,844</b>
Less: Amounts falling due within one year (Note 6)				4,596,470	4,141,561
<b>Total Amounts falling due after more than one year</b>				<b>83,857,339</b>	<b>88,374,283</b>

#### (b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2015 €	Balance @ 31/12/2014 €
<b>Mortgage loans*</b>	15,531,687	-	-	15,531,687	15,826,698
<b>Non-Mortgage loans</b>					
Asset/Grants	49,661,975	(0)	6,791,747	56,453,723	59,209,611
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	3,491,618	-	-	3,491,618	3,575,674
Inter-Local Authority	-	-	-	-	-
Voluntary Housing & Water Loans recoupable	12,535,479	-	441,302	12,976,781	13,903,860
	<b>81,220,760</b>	<b>(0)</b>	<b>7,233,050</b>	<b>88,453,809</b>	<b>92,515,844</b>
Less: Amounts falling due within one year (Note 6)				4,596,470	4,141,561
<b>Total Amounts falling due after more than one year</b>				<b>83,857,339</b>	<b>88,374,283</b>

\* 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 €
<b>Opening Balance at 1 January</b>	11,664,595	10,739,010
Deposits received	415,443	1,608,132
Deposits repaid	(1,058,222)	(682,547)
<b>Closing Balance at 31 December</b>	<b>11,021,816</b>	<b>11,664,595</b>

**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	554,796,012	5,066,026	(1)	(287,000)	-	3,104	559,578,141	553,087,512
Loans	40,877,338	-	-	-	-	-	40,877,338	40,877,338
Revenue funded	4,285,454	64,000	-	-	-	17,670	4,367,124	4,285,454
Leases	110,682	-	-	-	-	-	110,682	110,682
Development Levies	712,332	192,350	-	-	-	-	904,681	712,332
Tenant Purchase Annuities Unfunded	2,111,068	-	-	-	-	-	2,111,068	2,111,068
Historical	2,060,481,625	-	-	(1,809,107)	-	30,909,600	2,089,582,118	2,062,820,125
Other	61,023,392	64,651	-	(18,000)	-	-	61,070,043	60,523,392
<b>Total Gross Funding</b>	<b>2,724,397,902</b>	<b>5,387,027</b>	<b>(1)</b>	<b>(2,114,107)</b>	<b>-</b>	<b>30,930,374</b>	<b>2,758,601,195</b>	<b>2,724,397,902</b>
<b>Less: Amortised</b>							(36,336,369)	(18,052,191)
<b>Total *</b>							<b>2,722,264,826</b>	<b>2,706,345,712</b>

\* 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
		€	€	€	€	€	€	€
<b>Development Levies balances</b>	(a)	9,795,081	0	(3,016,822)	4,405,326	(1,110,519)	16,106,710	9,795,081
<b>Capital account balances including asset formation and enhancement</b>	(b)	(12,747,536)	(21,792)	16,846,803	15,686,914	4,414,028	(9,515,189)	(12,747,536)
<b>Voluntary &amp; Affordable Housing Balances</b>	(c)							
- Voluntary Housing		(217,547)	(0)	1,162,320	946,453	-	(433,414)	(217,547)
- Affordable Housing		(268,095)	(0)	655,928	-	1,065,246	141,222	(268,095)
<b>Reserves created for specific purposes</b>	(d)	36,540,483	(0)	1,040,283	747,673	1,233,870	37,481,742	36,540,483
<b>A. Net Capital Balances</b>		<b>33,102,386</b>	<b>(21,793)</b>	<b>16,688,511</b>	<b>21,786,366</b>	<b>5,602,624</b>	<b>43,781,071</b>	<b>33,102,386</b>
<b>Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)</b>	(e)						(56,390,743)	(59,234,853)
Interest in Associated Companies	(f)						24,072,464	23,942,990
<b>B. Non Capital Balances</b>							<b>(32,318,279)</b>	<b>(35,291,863)</b>
<b>Total Other Balances</b>							<b>11,462,792</b>	<b>(2,189,477)</b>

\*() 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)	389,110	523,879
Net Capital Balances (Note 10)	43,781,071	33,102,385
Agent Works Recoupable (Note 5)	264,972	253,513
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>44,435,152</b>	<b>33,879,777</b>

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

	2015 €	2014 €
<b>Opening Balance @ 1 January</b>	<b>33,879,777</b>	<b>30,660,034</b>
<b>Expenditure</b>	<b>17,082,193</b>	<b>15,957,641</b>
<b>Income</b>		
- Grants	14,713,644	10,538,974
- Loans	-	-
- Other	7,247,198	4,032,908
<b>Total Income</b>	<b>21,960,842</b>	<b>14,571,882</b>
Net Revenue Transfers	5,676,727	4,605,501
<b>Closing Balance @ 31 December</b>	<b>44,435,152</b>	<b>33,879,777</b>

### 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)	16,448,321	2,997,743	19,446,065	19,777,491
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(15,531,687)	(3,491,618)	(19,023,305)	(19,402,372)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>916,635</b>	<b>(493,875)</b>	<b>422,759</b>	<b>375,119</b>

NOTE: Cash on Hand relating to Redemptions and Relending

€

-

### 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	-	-	-	-
Charged to Jobs	-	-	-	-
Transfers from/(to) Reserves	-	-	-	-
<b>Surplus/(Deficit) for the Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 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	-	(2,088,010)	(2,088,010)	(1,981,376)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	-	-	-	-
Other	746,250	(6,422,977)	(5,676,727)	(4,606,181)
<b>Surplus/(Deficit) for Year</b>	<b>746,250</b>	<b>(8,510,987)</b>	<b>(7,764,737)</b>	<b>(6,587,557)</b>

### 15. Analysis of Revenue Income

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

	Appendix No	2015		2014	
		€	%	€	%
Grants & Subsidies	3	22,482,719	21%	22,667,961	23%
Contributions from other local authorities		1,473,407	1%	1,843,697	2%
Goods & Services	4	32,650,425	31%	32,436,021	32%
		<b>56,606,551</b>	<b>54%</b>	56,947,680	57%
Local Property Tax		13,475,384	13%	8,799,199	9%
Pension Related Deduction		1,726,266	2%	1,736,770	2%
Rates		33,453,473	32%	33,218,302	33%
<b>Total Income</b>		<b>105,261,674</b>	<b>100%</b>	100,701,951	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 outturn in respect of both expenditure and income:

	EXPENDITURE				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2015 €	2015 €	2015 €	2015 €	2015 €
Housing & Building	16,142,032	1,233,700	17,375,732	15,428,110	(1,947,622)
Roads Transportation & Safety	29,639,384	3,073,829	32,713,213	29,588,095	(3,125,118)
Water Services	9,664,726	273,610	9,938,336	9,898,945	(39,390)
Development Management	8,426,158	993,771	9,419,929	8,572,124	(847,805)
Environmental Services	14,293,309	1,731,080	16,024,389	11,836,715	(4,187,674)
Recreation & Amenity	6,694,367	516,621	7,210,987	6,744,326	(466,661)
Agriculture, Education, Health & Welfare	1,401,409	17,335	1,418,744	2,788,251	1,369,506
Miscellaneous Services	10,287,137	671,041	10,958,178	13,002,430	2,044,252
<b>Total Divisions</b>	<b>96,548,522</b>	<b>8,510,987</b>	<b>105,059,509</b>	<b>97,858,997</b>	<b>(7,200,512)</b>
Local Property Tax	-	-	-	-	-
Pension Related Deduction	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
<b>(Deficit)/Surplus for Year</b>	<b>96,548,522</b>	<b>8,510,987</b>	<b>105,059,509</b>	<b>97,858,997</b>	<b>(7,200,512)</b>

	INCOME				
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget
	2015 €	2015 €	2015 €	2015 €	2015 €
	15,636,358	594,250	16,230,608	13,951,785	2,278,823
	18,480,927	152,000	18,632,927	17,095,363	1,537,565
	9,989,844	-	9,989,844	9,286,366	703,478
	2,581,171	-	2,581,171	1,555,009	1,026,162
	5,222,263	-	5,222,263	2,875,241	2,347,022
	938,704	-	938,704	914,068	24,636
	859,350	-	859,350	2,218,794	(1,359,444)
	2,897,934	-	2,897,934	1,374,419	1,523,514
	<b>56,606,551</b>	<b>746,250</b>	<b>57,352,801</b>	<b>49,271,045</b>	<b>8,081,756</b>
	13,475,384	-	13,475,384	13,475,795	(411)
	1,726,266	-	1,726,266	1,790,000	(63,734)
	33,453,473	-	33,453,473	33,322,157	131,316
	<b>105,261,674</b>	<b>746,250</b>	<b>106,007,924</b>	<b>97,858,997</b>	<b>8,148,927</b>

NET
(Over)/Under Budget
2015 €
331,201
(1,587,554)
664,088
178,357
(1,840,652)
(442,026)
10,062
3,567,766
<b>881,243</b>
(411)
(63,734)
131,316
-
<b>948,415</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2015

€

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

Operating Surplus/(Deficit) for Year	948,415
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	(1,332,991)
Non operating activity in Trade Debtors (Agent Works)	(11,459)
Increase/(Decrease) in Creditors Less than One Year	(449,020)
	(845,056)
	(845,056)

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

Increase/(Decrease) in Development Levies balances	6,311,629
Increase/(Decrease) in Reserves created for specific purposes	941,259
	7,252,888
	7,252,888

### 19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	3,232,347
(Increase)/Decrease in Voluntary Housing Balances	(215,867)
(Increase)/Decrease in Affordable Housing Balances	409,317
	3,425,797
	3,425,797

### 20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	3,065,147
Increase/(Decrease) in Mortgage Loans	(295,011)
Increase/(Decrease) in Asset/Grant Loans	(2,755,889)
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	(84,055)
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	(927,079)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(454,909)
Increase/(Decrease) in Long Term Creditors - Deferred Income	(1,951,140)
	(3,402,937)
	(3,402,937)

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2015

€

### 21. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	2,844,110
(Increase)/Decrease in Reserves in Associated Companies	129,474
	<u>2,973,584</u>

### 22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	9,718,476
Increase/(Decrease) in Cash at Bank/Overdraft	(1,080,288)
Increase/(Decrease) in Cash in Transit	-
	<u>8,638,188</u>

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

	<b>2015</b> €	<b>2014</b> €
<b>Payroll Expenses</b>		
Salary & Wages	30,917,755	30,588,965
Pensions (incl Gratuities)	4,402,369	3,975,035
Other costs	4,153,244	3,801,207
<b>Total</b>	<b>39,473,369</b>	<b>38,365,207</b>
<b>Operational Expenses</b>		
Purchase of Equipment	1,121,705	1,354,564
Repairs & Maintenance	1,747,077	1,666,091
Contract Payments	15,502,891	16,866,552
Agency services	3,668,937	856,206
Machinery Yard Charges incl Plant Hire	3,072,427	2,984,016
Purchase of Materials & Issues from Stores	1,681,675	2,194,573
Payment of Grants	3,892,640	3,702,795
Members Costs	303,803	270,792
Travelling & Subsistence Allowances	1,202,421	1,088,780
Consultancy & Professional Fees Payments	3,028,752	2,132,068
Energy / Utilities Costs	1,943,953	2,259,787
Other	5,598,674	6,052,826
<b>Total</b>	<b>42,764,955</b>	<b>41,429,050</b>
<b>Administration Expenses</b>		
Communication Expenses	630,792	619,762
Training	478,833	449,676
Printing & Stationery	473,924	352,091
Contributions to other Bodies	770,406	718,360
Other	1,286,769	1,350,272
<b>Total</b>	<b>3,640,726</b>	<b>3,490,162</b>
<b>Establishment Expenses</b>		
Rent & Rates	1,392,263	1,808,694
Other	769,815	558,465
<b>Total</b>	<b>2,162,078</b>	<b>2,367,158</b>
<b>Financial Expenses</b>	6,817,620	8,361,785
<b>Miscellaneous Expenses</b>	1,689,775	-605,415
<b>Total Expenditure</b>	<b>96,548,522</b>	<b>93,407,948</b>



**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	4,874,259	1,064,234	477,710	315	1,542,259
A02	Housing Assessment, Allocation and Transfer	5,299	5,644	-	-	5,644
A03	Housing Rent and Tenant Purchase Administration	946,208	-	8,077,623	-	8,077,623
A04	Housing Community Development Support	123,608	-	6,043	-	6,043
A05	Administration of Homeless Service	753,301	45,619	40,932	468,950	555,500
A06	Support to Housing Capital & Affordable Prog.	3,043,679	-	47,397	-	47,397
A07	RAS Programme	3,850,074	2,950,255	946,836	-	3,897,091
A08	Housing Loans	2,452,451	226,504	545,095	-	771,599
A09	Housing Grants	1,326,154	1,078,122	244,329	-	1,322,451
A11	Agency & Recoupable Services	699	-	-	-	-
A12	HAP Programme	-	5,000	-	-	5,000
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>17,375,732</b>	<b>5,375,377</b>	<b>10,385,965</b>	<b>469,265</b>	<b>16,230,608</b>
Less Transfers to/from Reserves		1,233,700		594,250		594,250
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>16,142,032</b>		<b>9,791,715</b>		<b>15,636,358</b>

APPENDIX 2

**SERVICE DIVISION B  
ROAD TRANSPORTATION and SAFETY**

		EXPENDITURE	INCOME			TOTAL
DIVISION	TOTAL		State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	
	€	€	€	€	€	
B01	NP Road - Maintenance and Improvement	875,044	515,291	8,741	-	524,032
B02	NS Road - Maintenance and Improvement	555,844	494,809	6,218	-	501,027
B03	Regional Road - Maintenance and Improvement	9,590,787	7,566,714	67,292	(1,316)	7,632,690
B04	Local Road - Maintenance and Improvement	13,443,769	5,522,272	465,201	37,175	6,024,649
B05	Public Lighting	2,080,224	-	13,736	15,341	29,076
B06	Traffic Management Improvement	63,956	-	1,973	-	1,973
B07	Road Safety Engineering Improvement	258,411	205,664	4,425	2,347	212,437
B08	Road Safety Promotion/Education	352,952	19,317	7,109	6,624	33,050
B09	Maintenance & Management of Car Parking	839,437	-	1,586,315	-	1,586,315
B10	Support to Roads Capital Prog.	1,603,629	-	126,047	-	126,047
B11	Agency & Recoupable Services	3,049,161	-	1,961,632	-	1,961,632
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>32,713,213</b>	<b>14,324,067</b>	<b>4,248,689</b>	<b>60,171</b>	<b>18,632,927</b>
Less Transfers to/from Reserves		3,073,829		152,000		152,000
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>29,639,384</b>		<b>4,096,689</b>		<b>18,480,927</b>

**APPENDIX 2  
SERVICE DIVISION C  
WATER SERVICES**

DIVISION		EXPENDITURE TOTAL €	INCOME			TOTAL €
			State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
C01	Operation and Maintenance of Water Supply	3,767,673	-	186,972	-	186,972
C02	Operation and Maintenance of Waste Water Treatment	3,739,602	-	118,826	180	119,006
C03	Collection of Water and Waste Water Charges	535,455	-	7,305	-	7,305
C04	Operation and Maintenance of Public Conveniences	47,593	-	1,910	-	1,910
C05	Admin of Group and Private Installations	366,209	368,927	4,913	-	373,841
C06	Support to Water Capital Programme	1,005,393	-	75	-	75
C07	Agency & Recoupable Services	252,693	-	9,277,605	-	9,277,605
C08	Local Authority Water and Sanitary Services	223,717	23,131	-	-	23,131
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>9,938,336</b>	<b>392,059</b>	<b>9,597,606</b>	<b>180</b>	<b>9,989,844</b>
Less Transfers to/from Reserves		273,610		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>9,664,726</b>		<b>9,597,606</b>		<b>9,989,844</b>

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	792,676	-	277	-	277
D02 Development Management	3,421,532	-	1,137,205	-	1,137,205
D03 Enforcement	408,036	-	-	-	-
D04 Op & Mtce of Industrial Sites & Commercial Facilities	986,575	30,194	(20,985)	7,000	16,209
D05 Tourism Development and Promotion	443,448	260,607	3,406	-	264,012
D06 Community and Enterprise Function	1,099,819	24,732	16,421	95,902	137,055
D07 Unfinished Housing Estates	161,129	-	10,199	-	10,199
D08 Building Control	107,982	-	-	-	-
D09 Economic Development and Promotion	1,451,008	979,997	9,277	(39,375)	949,899
D10 Property Management	67,387	-	-	-	-
D11 Heritage and Conservation Services	397,663	-	10,542	49,094	59,636
D12 Agency & Recoupable Services	82,674	-	6,680	-	6,680
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>9,419,929</b>	<b>1,295,529</b>	<b>1,173,021</b>	<b>112,621</b>	<b>2,581,171</b>
Less Transfers to/from Reserves	993,771		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>8,426,158</b>		<b>1,173,021</b>		<b>2,581,171</b>

**APPENDIX 2  
SERVICE DIVISION E  
ENVIRONMENTAL SERVICES**

DIVISION		EXPENDITURE TOTAL €	INCOME			TOTAL €
			State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
E01	Operation, Maintenance and Aftercare of Landfill	918,612	-	4,327	-	4,327
E02	Op & Mtce of Recovery & Recycling Facilities	577,705	47,228	196,195	7,500	250,923
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	156,880	-	2,041	-	2,041
E05	Litter Management	436,342	42,500	43,269	6,139	91,908
E06	Street Cleaning	1,691,086	-	27,347	-	27,347
E07	Waste Regulations, Monitoring and Enforcement	5,918,417	259,000	3,624,457	-	3,883,457
E08	Waste Management Planning	10,463	-	-	-	-
E09	Maintenance and Upkeep of Burial Grounds	455,611	-	61,367	-	61,367
E10	Safety of Structures and Places	696,333	87,982	135,312	62,056	285,349
E11	Operation of Fire Service	4,256,937	590	339,426	66,924	406,940
E12	Fire Prevention	327,208	-	180,243	-	180,243
E13	Water Quality, Air and Noise Pollution	568,085	-	22,884	5,477	28,361
E14	Agency & Recoupable Services	10,711	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>16,024,389</b>	<b>437,300</b>	<b>4,636,868</b>	<b>148,095</b>	<b>5,222,263</b>
Less Transfers to/from Reserves		1,731,080		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>14,293,309</b>		<b>4,636,868</b>		<b>5,222,263</b>

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	733,475	-	254,219	-	254,219
F02 Operation of Library and Archival Service	3,783,228	2,196	115,052	4,915	122,163
F03 Op, Mtce & Imp of Outdoor Leisure Areas	1,294,832	-	26,382	20,607	46,988
F04 Community Sport and Recreational Development	535,133	-	8,220	-	8,220
F05 Operation of Arts Programme	861,789	34,295	13,091	-	47,386
F06 Agency & Recoupable Services	2,530	-	459,728	-	459,728
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>7,210,987</b>	<b>36,491</b>	<b>876,691</b>	<b>25,522</b>	<b>938,704</b>
Less Transfers to/from Reserves	516,621		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>6,694,367</b>		<b>876,691</b>		<b>938,704</b>

**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	45,572	-	96	-	96
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	685,531	172,866	235,291	9,813	417,970
G05	Educational Support Services	685,545	440,465	35	784	441,284
G06	Agency & Recoupable Services	2,097	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>1,418,744</b>	<b>613,331</b>	<b>235,421</b>	<b>10,597</b>	<b>859,350</b>
Less Transfers to/from Reserves		17,335		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>1,401,409</b>		<b>235,421</b>		<b>859,350</b>

**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	5,147,843	-	32,443	8,308	40,751
H04 Franchise Costs	307,740	-	1,444	-	1,444
H05 Operation of Morgue and Coroner Expenses	175,374	-	817	-	817
H06 Weighbridges	1,317	-	-	-	-
H07 Operation of Markets and Casual Trading	-	-	3,700	-	3,700
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	2,483,832	-	21,441	1,034	22,474
H10 Motor Taxation	1,607,011	-	121,365	-	121,365
H11 Agency & Recoupable Services	1,235,061	8,566	2,061,202	637,614	2,707,382
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>10,958,178</b>	<b>8,566</b>	<b>2,242,412</b>	<b>646,956</b>	<b>2,897,934</b>
Less Transfers to/from Reserves	671,041		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>10,287,137</b>		<b>2,242,412</b>		<b>2,897,934</b>
<b>TOTAL ALL DIVISIONS</b>	<b>96,548,522</b>	<b>22,482,719</b>	<b>32,650,425</b>	<b>1,473,407</b>	<b>56,606,551</b>



## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2015 €	2014 €
<b>Department of the Environment, Heritage and Local Government</b>		
Road Grants	-	0
Housing Grants & Subsidies	4,673,524	5,126,932
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	412,486	157,805
Environmental Protection/Conservation Grants	477,728	335,453
Miscellaneous	639,433	362,229
LPT Self Funding	500,000	0
	6,703,171	5,982,419
<b>Other Departments and Bodies</b>		
Road Grants	14,322,867	14,268,144
Local Enterprise Office	704,386	523,837
Higher Education Grants	437,326	1,447,930
Community Employment Schemes	-	0
Civil Defence	-	0
Miscellaneous	314,432	445,631
	15,779,011	16,685,543
<b>Total</b>	<b>22,482,182</b>	<b>22,667,961</b>

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2015 €	2014 €
Rents from Houses	8,742,093	8,765,929
Housing Loans Interest & Charges	580,628	544,660
Domestic Water	-	-
Commercial Water	-	-
Irish Water	9,277,316	11,538,630
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	980,021	699,711
Parking Fines/Charges	1,575,720	1,522,962
Recreation & Amenity Activities	198,338	202,841
Library Fees/Fines	42,114	40,061
Agency Services	-	-
Pension Contributions	1,321,492	1,304,561
Property Rental & Leasing of Land	35,621	152,477
Landfill Charges	-	-
Fire Charges	457,650	562,942
NPPR	1,458,924	2,360,856
Misc. (Detail)	7,980,507	4,740,392
	<b>32,650,425</b>	<b>32,436,021</b>

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2015	2014
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	9,264,011	4,031,224
Purchase of Land	95,883	1,637,939
Purchase of Other Assets/Equipment	5,674,136	412,193
Professional & Consultancy Fees	1,847,007	1,363,942
Other	201,156	8,512,342
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>17,082,193</b>	<b>15,957,641</b>
Transfers to Revenue	746,250	575,406
<b>Total Expenditure (Incl Transfers) *</b>	<b>17,828,443</b>	<b>16,533,046</b>
<b>INCOME</b>		
Grants and LPT	14,713,644	10,538,974
Non - Mortgage Loans	-	0
<b>Other Income</b>		
(a) Development Contributions	4,405,326	1,351,580
(b) Property Disposals		
- Land	100	90,000
- LA Housing	88,009	135,399
- Other property	7,602	0
(c) Purchase Tenant Annuities	9,239	-162,681
(d) Car Parking	-	0
(e) Other	2,736,923	2,618,610
<b>Total Income (Net of Internal Transfers)</b>	<b>21,960,842</b>	<b>14,571,882</b>
Transfers from Revenue	6,422,977	5,181,587
<b>Total Income (Incl Transfers) *</b>	<b>28,383,819</b>	<b>19,753,469</b>
<b>Surplus\ (Deficit) for year</b>	<b>10,555,376</b>	<b>3,220,422</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>33,879,777</b>	<b>30,659,354</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>44,435,152</b>	<b>33,879,777</b>

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

**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	14,842,419	10,896,945	8,219,568	-	524,585	8,744,152	293,321	594,250	-	12,388,698
Road Transportation & Safety	(3,129,152)	6,327,501	6,229,439	-	176,372	6,405,811	1,730,000	152,000	1,110,519	(362,323)
Water Services	(53,921)	833,451	164,212	-	(391,368)	(227,156)	-	-	1,183,437	68,908
Development Management	8,755,898	(2,499,351)	40,000	-	6,826,383	6,866,383	650,000	-	(2,293,956)	16,477,676
Environmental Services	(3,108,278)	630,300	12,536	-	20,000	32,536	1,430,750	-	-	(2,275,292)
Recreation & Amenity	4,513,709	139,226	47,889	-	43,511	91,400	15,000	-	-	4,480,884
Agriculture, Education, Health & Welfare	243,659	135,216	-	-	25,413	25,413	-	-	-	133,856
Miscellaneous Services	11,815,443	618,906	-	-	22,303	22,303	2,303,906	-	-	13,522,745
<b>TOTAL</b>	<b>33,879,777</b>	<b>17,082,193</b>	<b>14,713,644</b>	<b>-</b>	<b>7,247,198</b>	<b>21,960,842</b>	<b>6,422,977</b>	<b>746,250</b>	<b>-</b>	<b>44,435,152</b>

Note: Mortgage-related transactions are excluded

**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	6,868,734	33,456,671	4,302,478	1,097,145	-	34,925,782	29,289,390	5,636,392	585,033	85%
Rents & Annuities	1,569,521	8,708,897	-	32,759	-	10,245,659	8,855,702	1,389,958	-	86%
Housing Loans	663,795	1,234,980	-	25,313	-	1,873,463	1,236,339	637,124	-	66%
Domestic Refuse	-	-	-	-	-	-	-	-	-	0%
Commercial Refuse	-	-	-	-	-	-	-	-	-	0%

\*Specific doubtful arrears = (i) Vacancy applications pending/criteria not met & (ii) Accounts in examinership/receivership/liquidation and no communication regarding likely outcome

## APPENDIX 8

### INTEREST OF LOCAL AUTHORITIES IN COMPANIES AND JOINT VENTURES 2015

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	10,427,198	10,394,679	344,751	286,032	32,419	31/12/2014
Meath Arts Centre Company Ltd. 387313	100%	Subsidiary	Y	10,777,888	10,817,110	809,199	769,884	(39,223)	31/12/2014
County Meath Ireland Collection Ltd. 343686	100%	Subsidiary	N	12,403	7,106	38,066	44,010	5,297	31/12/2014
Navan Sport & Leisure Company Ltd. 337174	100%	Subsidiary	N	0	0	0	0	0	31/12/2014
Meath Enterprise Centre Company Ltd. 292906	70%	Subsidiary	N	2,539,540	436,591	426,484	504,957	2,102,949	31/12/2014
Kells Community Enterprise Company Ltd. 405396	63%	Subsidiary	N	1,117,615	4,629,996	35,580	125,127	(3,512,381)	31/12/2014
Meath Tourism Limited 209603	43%	Associate	N	80,173	32,770	123,729	124,952	47,403	31/12/2014
Meath Local Sports Partnership Limited 366435	29%	Associate	N	84,980	23,504	961,595	954,668	61,476	31/12/2014
Athboy Social Needs & Recreational Company Ltd. 352966	22%	Associate	N	599,083	81,100	0	12,666	(28,506)	31/12/2014
Navan Civic Trust Limited 262824	20%	Associate	N	20,596	10,332	0	872	10,264	28/02/2014
Meath Energy Management Agency 352293	13%	Associate	N	39,279	39,279	0	0	0	31/12/2013

## APPENDIX 9 SUMMARY OF LOCAL PROPERTY TAX ALLOCATED

	2015 €	2015 €
<b>Discretionary</b>		
Discretionary Local Property Tax	13,475,384	
		<b>13,475,384</b>
<b>Self Funding - Revenue</b>		
Housing & Building	500,000	
Roads Transportation & Safety	0	
		<b>500,000</b>
<b>Total Local Property Tax - Revenue</b>		<b>13,975,384</b>
<b>Self Funding - Capital</b>		
Housing & Building	391,000	
Roads Transportation & Safety	0	
		<b>391,000</b>
<b>Total Local Property Tax - Capital</b>		<b>391,000</b>
<b>Total Local Property Tax - Allocated</b>		<b>14,366,384</b>

## Appendix 10

2015

€

### Transfers from Capital Account to Revenue Account

#### Description

Prelet Housing Repairs	€350,000
Housing Aid, Adaption & Mobility Aid Grant Scheme	€244,250
N.P.P.R Funding	€152,000
	<u>€746,250</u>

### Transfers from Revenue Account to Capital Account

#### Description

Risk Mitigation Capital Works	€840,000
Staff Gratuities	€725,377
Basketstown Remediation	€500,000
Buvinda House	€500,000
Fleet Replacement	€422,084
Bridge Repairs	€400,000
Fire Capital Provision	€300,000
I.C.T Infrastructure	€275,000
Burial Grounds	€272,000
Economic Development	€270,000
Industrial Estates Works (Economic Development)	€200,000
Public Lighting	€200,000
Severe Weather Fund	€200,000
R.A.S Provision	€196,040
Waste Management	€155,500
Members Gratuities	€134,000
Taking in Charge Estates	€100,000
Water Safety	€100,000
Local Elections	€100,000
Car Parking Enhancements	€90,000
Part V Affordable Loan	€87,281
Big Belly Bins	€80,000
Document Management	€75,000
Local Area Plans	€50,000
Replacement of Uniform	€37,445
Buy out of Allowances	€35,000
Heritage Programme	€30,000
Energy Efficiency Projects	€20,000
Library Capital Works	€13,000
Members Contribution to Capital projects	€7,000
Housing Assessment	€5,000
Civil Defence	€3,250
	<u>€6,422,977</u>

#### Loan Charges

Land Acquisition Loan	€777,659
Kennedy Place Loan	€266,356
€5m Street Improvement Loan	€210,681
Kells One Stop Shop	€197,629
Footpath Replacement	€126,974
Ashbourne One Stop Shop	€125,764
Dunshaughlin One Stop Shop	€125,764
Solstice Arts Centre	€87,788
Broadband Programme	€49,999
St Pats Classical School	€44,806
Recycling Centres	€41,568
Ashbourne Burial Ground	€33,022
	€2,088,010
	<u>€8,510,987</u>