



**Comhairle Contae Thiobraid Árann**  
Tipperary County Council

# **ANNUAL FINANCIAL STATEMENT**

**For the year ended 31st December 2014**

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# Tipperary County Council

## Financial Review

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

#### Merger of County Tipperary Local Authorities and Library Services

The nine Local Authorities in County Tipperary and the Library Services were merged into the one County Council on 1st June 2014. This AFS incorporates the activities of all the bodies for the full year, and the 2013 Comparative figures encompass the nine Local Authorities. The Library Services' figures for 2013 have not been included in the Comparative figures, as they reported under 'Miscellaneous Bodies' to the DOELG in that year.

#### Balance Sheet Review

The value of Fixed Assets decreased from €4,095,127,939 in 2013 to €3,685,142,180 in 2014. The net decrease of €409,985,759, is due very largely to the transfer of Water Services Infrastructural Assets to Irish Water.

The Council's Net Current Assets have decreased from €103,489,496 in 2013 to €87,120,889 in 2014. This decrease is largely reflected in the reduction in the Capital Account's net Credit position, largely due in turn to Irish Water related transfers and the spending of Development Levies.

There has been a decrease in Cash and Cash Equivalents during the year of €4,529,768, which is set out in the Funds Flow Statement. Overall, the Council's position in relation to both Net Current Assets and Cash remains very strong.

#### Revenue Expenditure Review

Revenue expenditure for the year amounted to €134,832,680 before transfers. Transfers to Reserves(\*) amounted to €6,772,367, giving a total expenditure figure for 2014 of €141,605,047. This total expenditure figure was less than the budgeted expenditure by €16,562,595. In broad terms, decreased expenditure was matched by decreased Income. The biggest single reason for the reduced Expenditure was the transfer of Water Services activities to Irish Water (IW). Another significant reason for the decrease was the cessation from 1st June of Tipperary Inter-Authority expenditure (and related Income). The details of the over-expenditure variances to budget are set out in the report to Council under Section 104 of the Local Government Act 2001, which will be circulated to Members. Actual income for the year of €141,638,728 was less than budget by €16,421,440 (due to Irish Water activities, reduced Inter-LA activities and reduced Grants), leading to a surplus for the year of €33,681. When added to the opening surplus of €5,503,102, this gives an accumulated surplus at year-end of €5,536,783.

Expenditure is summarised over its main heading as follows (also refer Appendix 1):

Expenditure Headings	2014	As a %	2013	As a %
Payroll	65,341,040	46.1%	62,645,010	36.9%
Operational Expenses	54,015,598	38.1%	73,042,192	43.0%
Administration Expenses	5,707,767	4.0%	8,418,735	5.0%
Establishment Expenses	1,831,753	1.3%	2,264,389	1.3%
Financial Expenses	7,264,177	5.1%	10,607,653	6.2%
Miscellaneous	672,345	0.5%	897,699	0.5%
Transfers to Reserves	6,772,367	4.8%	12,114,063	7.1%
<b>Total Expenditure</b>	<b>141,605,047</b>	<b>100.0</b>	<b>169,989,741</b>	<b>100.0</b>

\* Note: Transfers to Reserves contains both an Income (Transfers from Reserves) and an Expenditure (Transfer to Reserves) element (please refer to Note 15). The figures above only refer to its Expenditure element. The Income element is included in the Income table below.

# Tipperary County Council

## Financial Review

### Income Review

Revenue income for the year amounted to €141,638,728. The figure for the previous year was €170,172,851. The following table summarises the main income sources:

Income Source	Appendix	2014	As a %	2013	As a %
Grants & Subsidies	3	39,500,464	27.9%	44,425,216	26.1%
Contributions from other Local Authorities	2	2,650,801	1.9%	10,544,123	6.2%
Goods & Services	4	42,342,951	29.9%	41,373,283	24.3%
Local Government Fund		23,055,110	16.3%	37,971,172	22.3%
Pension Levy		2,631,492	1.9%	2,745,997	1.6%
Rates		30,861,855	21.8%	30,831,605	18.1%
County Charge		0	0.0%	0	0.0%
Transfers from Reserve		596,055	0.4%	2,281,455	1.3%
<b>Total Income</b>		<b>141,638,728</b>	<b>100.0</b>	<b>170,172,851</b>	<b>100.0</b>

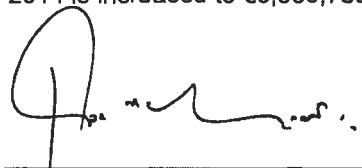
There was a very significant reduction in Contributions from other Local Authorities as all Inter Authority transactions pertaining to the merged Tipperary Local Authorities ceased from 1st June 2014. There was correspondingly reduced expenditure.

The Local Government Fund was reduced due to the transfer of much of the Water Services activities to Irish Water.

A more detailed analysis is available by reference to the listed Appendices.

### Summary

The revenue surplus for 2014 is €33,681. As a result the accumulated revenue surplus at the end of 2014 is increased to €5,536,783 compared to €5,503,102 at the end of 2013.

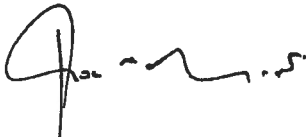


**Joe MacGrath**  
Tipperary County Council  
1st December, 2015

# Tipperary County Council

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

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
  - stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
  - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Tipperary County Council for the year ended 31 December 2014, as set out on pages 1 to 38, 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



Head of Finance

Date: 1st December, 2015

Date: 1st December, 2015

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

I have audited the annual financial statement of Tipperary County Council for the year ended 31 December 2014 as set out on pages 7 to 26, which comprises the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Statement of Funds Flow and Notes on and forming part of the Accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting regulations as prescribed by the Minister for the Environment, Community and Local Government.

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

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

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

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

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

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

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



Local Government Auditor  
17<sup>th</sup> December 2015

# STATEMENT OF ACCOUNTING POLICIES

## 1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Environment, Community and Local Government (DECLG) at 31st December 2014. Non-compliance with accounting policies as set out in ACoP are stated in the Policies and Notes to the Accounts.

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

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

## 3. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice, with the exceptions of Capital Income, which is on a Cash Receipt basis (so as to preserve transparency for the end-user).

## 4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

### 4.1 Mortgage Related Loans

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

## **4.2 Non Mortgage Related Loans**

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

## **5. Pensions**

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of pension contributions (including Widows and Orphans) benefits. Such deductions are credited as receipts to the Statement of Comprehensive Income (Income & Expenditure Statement). The requirements of current accounting standards relating to pensions and their application to local authority accounting remains under consideration.

## **6. Agency and Other Services**

Expenditure on services provided or carried out on behalf of other local authorities is recouped at cost or in accordance with specific agreements.

## **7. Insurance**

The Local Authority operates an insurance excess of €6,350

## **8. Provision for Bad & Doubtful Debts**

Provision has been made in the relevant accounts for bad & doubtful debts.

## **9. Fixed Assets**

### **9.1 Classification of Assets**

Fixed assets are classified into categories as set out in the Statement of Financial Position (Balance Sheet). A further breakdown by asset type is set out in note 1 to the accounts.

### **9.2 Recognition**

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

### **9.3 Measurement**

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



## 9.4 Revaluation

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

## 9.5 Disposals

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

## 9.6 Depreciation

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

The policies applied to assets subject to depreciation are as follows:

Asset Type	Bases	Depreciation Rate
Plant & Machinery		
- Long Life	S/L	10%
- Short Life	S/L	20%
Equipment	S/L	20%
Furniture	S/L	20%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	S/L	20%
Parks	S/L	2%
Landfill sites ( <b>*See note</b> )		

The Council does not charge depreciation in the year of disposal and will charge a full year's depreciation in the year of acquisition.

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

## **10. Government Grants**

Government grants are accounted for on an accrual basis. Grants received to cover day-to-day operations are credited to the Statement of Comprehensive Income (Income & Expenditure Statement). Grants received, relating to the construction of assets, are shown as part of the income of work-in-progress. On completion of the project the income is transferred to a capitalisation account.

## **11. Development Debtors & Income**

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

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

## **12. Debt Redemption**

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

## **13. Lease Schemes**

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

## **14. Stock**

Stocks are valued on an average cost basis.

## **15. Work-in-Progress & Preliminary Expenditure**

Work-in progress and preliminary expenditure is the accumulated historical cost of various capital related projects. The income accrued in respect of these projects is shown in the Statement of Financial Position (Balance Sheet) as 'Income WIP'.

## **16. Debtors and Creditors**

### **16.1 Debtors**

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

### **16.2 Creditors**

At the close of the financial year, creditors represent payments due in respect of goods received and services rendered but not yet paid.

## **17. Interest in Local Authority Companies**

The interest of Tipperary County Council in companies is listed in Appendix 8.

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

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

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

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

## **19. Mergers and Unifications**

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

# **FINANCIAL ACCOUNTS**

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

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

### Expenditure by Division

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2014 €	2014 €	2014 €	2013 €
Housing & Building		23,607,984	24,167,219	(559,235)	(299,230)
Roads Transportation & Safety		39,559,386	26,156,357	13,403,030	15,106,472
Water Services		16,046,602	15,976,181	70,422	12,721,325
Development Management		9,976,093	3,367,672	6,608,421	6,866,488
Environmental Services		16,658,166	2,960,740	13,697,426	13,055,777
Recreation & Amenity		9,710,649	2,317,048	7,393,601	7,054,640
Agriculture, Education, Health & Welfare		3,544,614	2,715,796	828,818	910,844
Miscellaneous Services		15,729,183	6,833,203	8,895,980	6,495,436
County Charge		-	-	-	6,218,651
<b>Total Expenditure/Income</b>	<b>16</b>	<b>134,832,678</b>	<b>84,494,216</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Government Fund</b>				<b>50,338,462</b>	68,130,403
Rates				30,861,855	30,831,605
Local Government Fund - General Purpose Grant				23,055,110	37,971,172
Pension Related Deduction				2,831,492	2,745,997
County Charge				-	6,241,016
<b>Surplus/(Deficit) for Year before Transfers</b>	<b>17</b>			<b>6,209,995</b>	<b>9,659,388</b>
<b>Transfers from/(to) Reserves</b>	<b>15</b>			<b>(6,176,314)</b>	<b>(9,832,610)</b>
<b>Overall Surplus/(Deficit) for Year</b>				<b>33,681</b>	<b>(173,222)</b>
<b>General Reserve @ 1st January 2014</b>				<b>5,503,102</b>	<b>5,676,324</b>
<b>General Reserve @ 31st December 2014</b>				<b>5,536,783</b>	<b>5,503,102</b>

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

	Notes	2014 €	2013 €
<b>Fixed Assets</b>	1		
Operational		684,141,329	672,075,850
Infrastructural		2,970,123,284	3,380,908,474
Community		1,589,064	1,589,064
Non-Operational		29,288,503	40,554,550
		<b>3,685,142,180</b>	<b>4,095,127,939</b>
<b>Work in Progress and Preliminary Expenses</b>	2	13,030,685	14,990,010
<b>Long Term Debtors</b>	3	85,643,496	86,904,275
<b>Current Assets</b>			
Stocks	4	243,843	243,534
Trade Debtors & Prepayments	5	16,885,020	17,816,006
Bank Investments		93,412,099	98,565,888
Cash at Bank		5,349,548	4,718,436
Cash in Transit		2,303	9,392
Urban Account	7	0	0
		<b>115,892,812</b>	<b>121,353,257</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		-	-
Creditors & Accruals	6	28,771,923	17,863,761
Urban Account	7	-	-
Finance Leases		-	-
		<b>28,771,923</b>	<b>17,863,761</b>
<b>Net Current Assets / (Liabilities)</b>		<b>87,120,889</b>	<b>103,489,496</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	8	111,209,345	120,082,794
Finance Leases		-	-
Refundable deposits	9	2,456,190	2,388,803
Other		4,349,273	3,336,748
		<b>118,014,808</b>	<b>125,808,345</b>
<b>Net Assets</b>		<b>3,752,922,442</b>	<b>4,174,703,375</b>
<b>Represented by</b>			
Capitalisation Account	10	3,685,142,180	4,095,127,939
Income WIP	2	9,285,307	16,860,707
Specific Revenue Reserve		809,536	1,404,822
General Revenue Reserve		5,536,783	5,503,102
Other Balances	11	52,148,636	55,806,806
<b>Total Reserves</b>		<b>3,752,922,442</b>	<b>4,174,703,375</b>

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

	Note	2014 €	2014 €
<b>REVENUE ACTIVITIES</b>			
Net Inflow/(outflow) from operating activities	18		10,960,117
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment &amp; Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(409,985,759)	
Increase/(Decrease) in WIP/Preliminary Funding		(7,575,400)	
Increase/(Decrease) in Reserves Balances	19	<u>(7,640,428)</u>	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>(425,201,586)</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		409,985,759	
(Increase)/Decrease in WIP/Preliminary Funding		1,959,325	
(Increase)/Decrease in Agent Works Recoupable		912,404	
(Increase)/Decrease in Other Capital Balances	20	<u>(2,380,844)</u>	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>410,476,643</b>
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	21	(6,600,145)	
(Increase)/Decrease in Reserve Financing	22	<u>5,767,816</u>	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>(832,329)</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			67,387
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	23		<u><u><b>(4,529,768)</b></u></u>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
€	€	€	€	€	€	€	€	€	€	€
<b>Costs</b>										
Accumulated Costs @ 1/1/2014	87,628,238	192,316	492,810,903	128,707,038	20,176,229	6,930,734	1,120,929	2,970,123,284	770,512,022	4,478,201,693
<b>Additions</b>										
- Purchased	60,000	-	1,190,500	-	951,744	213,160	-	-	-	2,415,403
- Transfers WIP	-	-	140,728	-	-	-	-	-	-	140,728
Disposals/Statutory Transfers (Note 1)	(440,952)	-	(40,853)	(31,747)	(420,541)	(101,254)	-	-	(770,512,022)	(771,547,369)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	0	800,000	(0)	0	0	-	-	-	800,000
<b>Accumulated Costs @ 31/12/2014</b>	<b>87,247,286</b>	<b>192,316</b>	<b>494,901,278</b>	<b>128,675,291</b>	<b>20,707,431</b>	<b>7,042,639</b>	<b>1,120,929</b>	<b>2,970,123,284</b>	<b>-</b>	<b>3,710,010,455</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2014	3,000,000	-	25,945	-	14,354,980	6,202,137	-	-	359,490,693	383,073,754
Provision for Year	-	-	-	-	1,392,451	315,669	-	-	-	1,708,120
Disposals/Statutory Transfers	-	-	-	-	(337,659)	(85,247)	-	-	(359,490,693)	(359,913,599)
<b>Accumulated Depreciation @ 31/12/2014</b>	<b>3,000,000</b>	<b>-</b>	<b>25,945</b>	<b>-</b>	<b>15,409,771</b>	<b>6,432,559</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,868,275</b>
<b>Net Book Value @ 31/12/2014</b>	<b>84,247,286</b>	<b>192,316</b>	<b>494,875,333</b>	<b>128,675,291</b>	<b>5,297,660</b>	<b>610,080</b>	<b>1,120,929</b>	<b>2,970,123,284</b>	<b>-</b>	<b>3,685,142,180</b>
<b>Net Book Value @ 31/12/2013</b>	<b>84,628,238</b>	<b>192,316</b>	<b>492,784,958</b>	<b>128,707,038</b>	<b>5,821,249</b>	<b>728,597</b>	<b>1,120,929</b>	<b>2,970,123,284</b>	<b>411,021,329</b>	<b>4,095,127,939</b>
<b>Net Book Value by Category</b>										
Operational	55,895,653	127,112	494,265,333	127,942,491	5,297,660	610,080	3,000	-	-	684,141,329
Infrastructure	-	-	-	-	-	-	-	2,970,123,284	-	2,970,123,284
Community	326,830	65,205	-	79,100	-	-	1,117,929	-	-	1,589,064
Non-Operational	28,024,803	-	610,000	653,700	-	-	-	-	-	29,288,503
<b>Net Book Value @ 31/12/2014</b>	<b>84,247,286</b>	<b>192,316</b>	<b>494,875,333</b>	<b>128,675,291</b>	<b>5,297,660</b>	<b>610,080</b>	<b>1,120,929</b>	<b>2,970,123,284</b>	<b>-</b>	<b>3,685,142,180</b>

**Note 1** Gross value of assets transferred to Irish Water in 2014 amounted to € 771,012,550



## 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 €
<b>Expenditure</b>				
Work in Progress	12,900,182	124,851	13,025,033	12,907,037
Preliminary Expenses	5,652	-	5,652	2,082,973
	<b>12,905,834</b>	<b>124,851</b>	<b>13,030,685</b>	<b>14,990,010</b>
<b>Income</b>				
Work in Progress	9,285,307	-	9,285,307	13,237,108
Preliminary Expenses	-	-	-	3,623,599
	<b>9,285,307</b>	<b>-</b>	<b>9,285,307</b>	<b>16,860,707</b>
<b>Net Expended</b>				
Work in Progress	3,614,875	124,851	3,739,726	(330,071)
Preliminary Expenses	5,652	-	5,652	(1,540,626)
	<b>3,620,527</b>	<b>124,851</b>	<b>3,745,378</b>	<b>(1,870,697)</b>

### 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*	16,592,563	145,970	(1,021,493)	(604,565)	(73,400)	15,039,075	16,590,259
Tenant Purchases Advances	491,678	-	(80,539)	(25,617)	(17,979)	367,540	482,173
Shared Ownership Rented Equity	5,006,564	-	-	(110,968)	(70,063)	4,825,533	5,006,564
	<b>22,090,802</b>	<b>145,970</b>	<b>(1,102,032)</b>	<b>(741,151)</b>	<b>(161,441)</b>	<b>20,232,148</b>	<b>22,078,995</b>
Voluntary Housing & Water Loans Recoupable						61,951,172	62,377,882
Capital Advance Leasing Facility						12,526	-
Development Levy Debtors						4,336,748	3,336,748
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						338,178	338,178
Interest in associated companies						381	127
Other						<b>66,639,004</b>	<b>66,052,935</b>
						<b>86,871,162</b>	<b>88,131,930</b>
Less: Amounts falling due within one year (Note 5)						<b>(1,227,656)</b>	<b>(1,227,656)</b>
Total Amounts falling due after more than one year						<b>85,643,496</b>	<b>86,904,275</b>

\* 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	225,966	217,319
Other Depots	17,877	26,215
<b>Total</b>	<b>243,843</b>	<b>243,534</b>

## 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2014 €	2013 €
Government Debtors	6,585,273	2,017,450
Commercial Debtors	11,180,246	15,259,759
Non-Commercial Debtors	1,864,160	1,974,656
Development Levy Debtors	3,150,383	4,890,870
Other Services	700,072	84,610
Other Local Authorities	241,161	933,435
Agent Works Recoupable	(921,059)	(8,655)
Revenue Commissioners	-	-
Other	1,576,215	2,322,540
Add: Amounts falling due within one year (Note 3)	1,227,656	1,227,656
<b>Total Gross Debtors</b>	<b>25,604,107</b>	<b>28,702,321</b>
Less: Provision for Doubtful Debts	(10,681,100)	(11,896,365)
<b>Total Trade Debtors</b>	<b>14,923,007</b>	<b>16,805,956</b>
Prepayments	1,962,013	1,010,051
	<b>16,885,020</b>	<b>17,816,006</b>

## 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 (Note 1)	10,688,757	2,193,453
Grants	486,192	-
Revenue Commissioners	696,243	1,300,680
Other Local Authorities	25,155	704,662
Other Creditors	122,463	20,771
	<b>12,018,809</b>	<b>4,219,566</b>
Accruals	3,090,788	5,730,501
Deferred Income	2,521,933	2,055,894
Add: Amounts falling due within one year (Note 8)	11,140,393	5,857,800
	<b>28,771,923</b>	<b>17,863,761</b>

Note 1 Includes net liabilities of € 5,323,526 due to Irish Water

### 7. Urban Account

A summary of the Intercompany account is as follows:

	2014 €	2013 €
Balance at 1 January	0	5,282
Charge for Year	(0)	21,728
Received/Paid	(0)	(27,010)
Balance at 31 December	<b>0</b>	<b>0</b>

### 8. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2014	Balance @ 31/12/2013
	€	€	€	€	€
Balance @ 1/1/2014	114,027,399	571,376	13,482,889	128,081,665	131,510,581
Borrowings	456,134	-	-	456,134	661,472
Repayment of Principal	(4,766,803)	(193,934)	(1,040,268)	(6,001,004)	(5,722,268)
Early Redemptions	(187,057)	-	-	(187,057)	(530,402)
Other Adjustments	-	-	-	-	21,211
Balance @ 31/12/2014	<b>109,529,673</b>	<b>377,443</b>	<b>12,442,622</b>	<b>122,349,738</b>	<b>125,940,594</b>
Less: Amounts falling due within one year (Note 6)				11,140,393	5,857,800
Total Amounts falling due after more than one year				<b>111,209,345</b>	<b>120,082,794</b>

(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*	14,453,882	327,771	-	14,781,653	16,404,449
<b>Non-Mortgage loans</b>					
Asset/Grants	20,891,723	49,672	11,079,643	32,021,037	38,544,952
Revenue Funding	-	-	-	-	-
Bridging Finance	3,250,000	-	-	3,250,000	3,250,000
Recoupable	5,138,393	-	-	5,138,393	-
Shared Ownership – Rented Equity	5,207,483	-	-	5,207,483	5,363,311
Inter-Local Authority	-	-	-	-	-
Voluntary Housing & Water Loans Recoupable	60,588,193	-	1,362,979	61,951,172	62,377,882
	<b>109,529,673</b>	<b>377,443</b>	<b>12,442,622</b>	<b>122,349,738</b>	<b>125,940,594</b>
Less: Amounts falling due within one year (Note 6)				11,140,393	5,857,800
Total Amounts falling due after more than one year				<b>111,209,345</b>	<b>120,082,794</b>

\* Includes HFA Agency Loans

The increase in the "Amounts falling due within one year" includes an amount of € 5,138,393 relating to HFA Water Services loans which were redeemed in 2015

## 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	2,388,802	2,284,240
Deposits received	140,050	244,129
Deposits repaid	(72,662)	(139,567)
<b>Closing Balance at 31 December</b>	<b>2,456,190</b>	<b>2,388,803</b>

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	702,173,423	778,000	74,785	(73,358,003)	-	775,000	630,443,205	700,978,652
Loans	49,102,574	-	-	(1,612,083)	-	(0)	47,490,491	48,060,526
Revenue funded	2,464,725	-	-	(30,029)	-	0	2,434,696	2,532,624
Leases	207,249	-	-	-	-	-	207,249	226,049
Development Levies	2,838,639	-	-	(2,157,335)	-	0	681,304	2,838,639
Tenant Purchase Annuities Unfunded	7,296,550	50,000	65,943	-	-	-	7,412,493	7,296,550
Historical	3,673,119,206	-	-	(694,104,411)	-	(0)	2,979,014,795	542,661
Other	40,998,326	1,587,403	-	(285,508)	-	25,000	42,326,222	3,675,855,185
<b>Total Gross Funding</b>	<b>4,478,201,693</b>	<b>2,415,403</b>	<b>140,728</b>	<b>(771,547,369)</b>	<b>-</b>	<b>800,000</b>	<b>3,710,010,455</b>	<b>4,478,201,693</b>
<b>Less: Amortised</b>							<b>(24,868,275)</b>	<b>(383,073,754)</b>
<b>Total *</b>							<b>3,685,142,180</b>	<b>4,095,127,939</b>

\* 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 €
<b>Tenant Purchase Annuities</b>									
- Realised (a)	3,553,415	-	2,890	49,136	-	175,000	(887,108)	2,557,553	3,553,415
- UnRealised (b)	483,241	-	-	85	-	-	(115,786)	387,540	483,241
<b>Development Levies (c)</b>	20,709,817	(143,370)	80,752	302,112	-	77,604	(4,307,072)	16,403,132	20,709,817
<b>Unfunded Balances</b>									
- Project Balances (d)	(11,729,500)	-	156,237	32,219	-	-	39,326	(11,814,192)	(11,729,500)
- Non-Project Balances (e)	(2,111,985)	90,100	942,637	398,758	-	-	423,024	(2,144,740)	(2,111,985)
<b>Funded Balances</b>									
- Project Balances (f)	7,182,443	(103,863)	5,098,604	2,883,535	672,645	-	(452,235)	5,083,891	7,182,443
- Non-Project Balances (g)	13,286,851	185,217	11,790,443	10,869,651	551,700	-	(223,363)	12,859,613	13,286,851
<b>Voluntary &amp; Affordable Housing Balances</b>									
- Voluntary Housing (h)	(119,235)	-	605,522	887,914	-	-	-	143,156	(119,235)
- Affordable Housing (i)	-	-	-	-	-	-	-	-	-
<b>Other Balances</b>									
- Assets (j)	22,256,123	176,647	960,520	186,658	559,256	-	(1,197,982)	21,000,172	22,256,123
- Insurance Fund (k)	2,279,902	-	213,904	-	56,554	-	-	2,122,552	2,279,902
- General (l)	41,319,933	526,366	1,271,871	(9,396,567)	2,808,126	300,000	6,825,067	40,511,064	41,319,933
<b>Net Capital Balances</b>	<b>97,111,085</b>	<b>771,067</b>	<b>21,123,390</b>	<b>6,171,591</b>	<b>4,648,281</b>	<b>552,694</b>	<b>123,862</b>	<b>87,089,733</b>	<b>97,111,085</b>
<b>Non-Mortgage Loans - Principal to be Amortised</b>									
Lease Repayment - Principal to be Amortised (k)	(35,271,037)	-	-	-	-	-	-	(35,271,037)	(41,794,951)
Historical Opening Mortgage Funding Surplus/(Deficit) (l)	-	-	-	-	-	-	-	-	-
Shared Ownership Rented Equity Account (m)	788,687	-	-	-	-	-	-	788,687	938,697
Reserves - associated companies (n)	(458,757)	-	-	-	-	-	-	(458,757)	(447,945)
<b>Total Other Balances</b>	<b>(34,941,087)</b>	<b>(41,304,199)</b>						<b>52,148,636</b>	<b>55,806,806</b>

\* 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.

Note (l) This represents the outstanding principal on all such loans.

Note (m) Similar to (k), it represents the future lease liability that remains to be funded.

Note (n) 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 (o) Under the shared ownership scheme both the equity element and the corresponding borrowings are indexed linked to the CPI.

Note (p) This reserve represents the cumulative difference between the value of both indexations and can be attributed mainly to timing differences.

Note (q) 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)	(3,745,378)	1,870,697
Net Capital Balances (Note 11)	87,089,733	97,111,005
Agent Works Recoupable (Note 5)	921,059	8,655
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>84,265,414</b>	<b>98,990,357</b>

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

	2014 €	2013 €
<b>Opening Balance @ 1 January</b>	<b>98,990,357</b>	<b>102,286,961</b>
<b>Expenditure</b>	<b>29,146,212</b>	<b>48,534,823</b>
<b>Income</b>		
- Grants	14,344,160	29,753,183
- Loans	456,134	519,161
- Other	(4,804,287)	6,730,074
<b>Total Income</b>	<b>9,996,007</b>	<b>37,002,418</b>
Net Revenue Transfers	4,425,261	8,235,801
<b>Closing Balance @ 31 December</b>	<b>84,265,414</b>	<b>98,990,357</b>

### 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)	15,039,075	4,825,533	19,864,608	21,596,823
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(14,781,653)	(5,207,483)	(19,989,136)	(21,767,760)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>257,422</b>	<b>(381,950)</b>	<b>(124,529)</b>	<b>(170,937)</b>

NOTE: Cash on Hand relating to Redemptions and Relending

€

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### 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	(7,319,048)	(1,999,010)	(9,318,058)	(8,329,592)
Charged to Jobs	7,246,672	2,007,605	9,254,277	9,057,480
	<b>(72,376)</b>	<b>8,595</b>	<b>(63,781)</b>	<b>727,888</b>
Transfers from/(to) Reserves	(473,167)	-	(473,167)	(813,622)
<b>Surplus/(Deficit) for the Year</b>	<b>(545,544)</b>	<b>8,595</b>	<b>(536,949)</b>	<b>(85,734)</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 15. Transfers from/(to) Reserves

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

	2014	2014	2014	2013
	Transfers from Reserves	Transfers to Reserves	Net	
	€	€	€	€
Loan Repayment Reserve	-	(1,751,051)	(1,751,051)	(1,646,807)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	50,000
Development Levies	77,604	-	77,604	863,794
Other	518,451	(5,021,316)	(4,502,865)	(9,099,595)
<b>Surplus/(Deficit) for Year</b>	<b>596,055</b>	<b>(6,772,367)</b>	<b>(6,176,313)</b>	<b>(9,832,608)</b>

### 16. Analysis of Revenue Income

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

Appendix No	2014		2013	
	€	%	€	%
3	39,500,464	28%	44,425,216	26%
4	2,650,801	2%	10,544,123	6%
	42,342,951	30%	41,373,283	24%
	<b>84,494,216</b>	<b>60%</b>	<b>96,342,622</b>	<b>55%</b>
	23,055,110	16%	37,971,172	22%
	2,631,492	2%	2,745,997	2%
	30,861,855	22%	30,831,605	18%
	-	0%	6,241,016	4%
	<b>141,042,673</b>	<b>100%</b>	<b>174,132,412</b>	<b>100%</b>

## 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				(Over)/Under Budget 2014 €
	Excluding Transfers 2014 €	Transfers 2014 €	Including Transfers 2014 €	Budget 2014 €	
Housing & Building	23,607,984	1,006,288	24,614,272	27,286,888	2,672,616
Roads Transportation & Safety	39,559,386	1,074,504	40,633,890	43,644,822	3,010,931
Water Services	16,046,602	559,927	16,606,530	27,457,571	10,851,042
Development Management	9,976,093	982,258	10,958,351	9,645,787	(1,312,564)
Environmental Services	16,658,166	1,420,786	18,078,952	17,645,647	(433,305)
Recreation & Amenity	9,710,649	568,976	10,279,626	11,746,413	1,466,787
Agriculture, Education, Health & Welfare	3,544,614	25,786	3,570,400	5,442,119	1,871,719
Miscellaneous Services	15,729,183	1,133,843	16,863,026	15,298,394	(1,564,632)
<b>Total Divisions</b>	<b>134,832,678</b>	<b>6,772,368</b>	<b>141,605,047</b>	<b>158,167,641</b>	<b>16,562,595</b>
Local Government Fund - General Purpose Grant	-	-	-	-	-
Pension Related Deduction	-	-	-	-	-
Rates	-	-	-	-	-
County Charge	-	-	-	-	-
Df/Cr Balance	-	-	-	-	-
<b>(Deficit)/Surplus for Year</b>	<b>134,832,678</b>	<b>6,772,368</b>	<b>141,605,047</b>	<b>158,167,641</b>	<b>16,562,595</b>

	INCOME				Over/(Under) Budget 2014 €
	Excluding Transfers 2014 €	Transfers 2014 €	Including Transfers 2014 €	Budget 2014 €	
	24,167,219	218,451	24,385,670	26,464,191	(2,078,521)
	26,156,357	-	26,156,357	29,028,238	(2,871,881)
	15,976,181	-	15,976,181	27,379,315	(11,403,134)
	3,367,672	-	3,367,672	2,550,618	817,054
	2,960,740	200,000	3,160,740	3,290,550	(129,810)
	2,317,048	77,604	2,394,652	4,396,301	(2,001,649)
	2,715,796	-	2,715,796	4,515,282	(1,799,486)
	6,833,203	100,000	6,933,203	4,566,951	2,366,253
	<b>84,494,216</b>	<b>596,055</b>	<b>85,090,270</b>	<b>102,191,446</b>	<b>(17,101,176)</b>
	23,055,110	-	23,055,110	23,257,303	(202,193)
	2,631,492	-	2,631,492	2,660,956	(29,464)
	30,861,855	-	30,861,855	29,950,464	911,392
	-	-	-	-	-
	<b>141,042,673</b>	<b>596,055</b>	<b>141,638,728</b>	<b>158,060,168</b>	<b>(16,421,440)</b>

NET	
(Over)/Under Budget	2014 €
	594,095
	139,050
	(652,093)
	(495,510)
	(563,115)
	(534,862)
	72,233
	801,621
	(538,581)
	(202,193)
	(29,464)
	911,392
	-
	<b>(107,470)</b>
	<b>33,664</b>



## NOTES TO AND FORMING PART OF THE ACCOUNTS

	2014
	€
<b>18. Net Cash Inflow/(Outflow) from Operating Activities</b>	
Operating Surplus/(Deficit) for Year	33,681
(Increase)/Decrease in Stocks	(309)
(Increase)/Decrease in Trade Debtors	930,986
Non operating activity in Trade Debtors (Agent Works)	(912,404)
Increase/(Decrease) in Creditors Less than One Year	10,908,162
(Increase)/Decrease in Urban Account	0
	<u>10,960,117</u>
<b>19. Increase/(Decrease) in Reserve Balances</b>	
Increase/(Decrease) in Tenant Purchase Annuities	(1,111,563)
Increase/(Decrease) in Development Contributions	(4,306,685)
Increase/(Decrease) in Other Reserve Balances	(2,222,180)
	<u>(7,640,428)</u>
<b>20. (Increase)/Decrease in Other Capital Balances</b>	
(Increase)/Decrease in Project Balances - Funded	(2,098,552)
(Increase)/Decrease in Project Balances - Unfunded	(84,692)
(Increase)/Decrease in Non Project Balances - Funded	(427,238)
(Increase)/Decrease in Non Project Balances - Unfunded	(32,755)
(Increase)/Decrease in Voluntary Housing Balances	262,392
(Increase)/Decrease in Affordable Housing Balances	-
	<u>(2,380,844)</u>
<b>21. Increase/(Decrease) in Loan Financing</b>	
(Increase)/Decrease in Long Term Debtors	1,260,778
Increase/(Decrease) in Mortgage Loans	(1,622,796)
Increase/(Decrease) in Asset/Grant Loans	(6,523,915)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	5,138,393
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(155,828)
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	(426,711)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(5,282,593)
Increase/(Decrease) in Long Term Creditors - Deferred Income	1,012,526
	<u>(6,600,145)</u>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2014

€

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

(Increase)/Decrease in Specific Revenue Reserve	(595,285)
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	6,523,914
(Increase)/Decrease in Lease Repayment Principal to be Amortised	-
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	(150,000)
(Increase)/Decrease in Shared Ownership Rented Equity Account	(10,812)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>5,767,816</u>

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

Increase/(Decrease) in Bank Investments	(5,153,790)
Increase/(Decrease) in Cash at Bank/Overdraft	631,112
Increase/(Decrease) in Cash in Transit	(7,090)
	<u>(4,529,767)</u>

# **APPENDICES**

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

	2014 €	2013 €
<b>Payroll Expenses</b>		
Salary & Wages	48,612,344	48,577,252
Pensions (incl Gratuities)	10,290,507	9,463,757
Other costs	6,438,190	4,604,000
<b>Total</b>	<b>65,341,040</b>	<b>62,645,010</b>
<b>Operational Expenses</b>		
Purchase of Equipment	1,665,739	1,313,239
Repairs & Maintenance	2,347,483	3,610,638
Contract Payments	10,913,917	12,616,987
Agency services	1,679,055	9,349,931
Machinery Yard Charges incl Plant Hire	3,407,851	4,373,650
Purchase of Materials & Issues from Stores	7,658,138	12,686,131
Payment of Grants	5,201,650	6,165,452
Members Costs	686,372	872,979
Travelling & Subsistence Allowances	1,955,835	1,913,929
Consultancy & Professional Fees Payments	1,159,573	1,444,330
Energy Costs	3,499,967	5,500,593
Other	13,840,019	13,194,334
<b>Total</b>	<b>54,015,598</b>	<b>73,042,192</b>
<b>Administration Expenses</b>		
Communication Expenses	942,354	1,091,487
Training	985,453	902,710
Printing & Stationery	694,192	494,017
Contributions to other Bodies	1,792,174	4,250,200
Other	1,293,592	1,680,322
<b>Total</b>	<b>5,707,766</b>	<b>8,418,735</b>
<b>Establishment Expenses</b>		
Rent & Rates	953,989	1,328,978
Other	877,762	935,411
<b>Total</b>	<b>1,831,752</b>	<b>2,264,389</b>
<b>Financial Expenses</b>	7,264,177	10,607,653
<b>Miscellaneous Expenses</b>	672,345	897,699
County Charge	-	6,597,347
<b>Total Expenditure</b>	<b>134,832,678</b>	<b>164,473,024</b>

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

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
A01 Maintenance/Improvement of LA Housing	6,156,146	255,594	10,113,107	64,837	10,433,539
A02 Housing Assessment, Allocation and Transfer	982,331	-	91,674	-	91,674
A03 Housing Rent and Tenant Purchase Administration	1,249,019	-	41,936	-	41,936
A04 Housing Community Development Support	679,909	-	13,851	33,431	47,282
A05 Administration of Homeless Service	472,319	128,955	6,442	202,184	337,581
A06 Support to Housing Capital & Affordable Prog.	2,281,686	1,504,542	38,198	-	1,542,740
A07 RAS Programme	10,275,032	7,621,016	2,732,055	-	10,353,071
A08 Housing Loans	1,023,698	136,333	796,207	-	932,540
A09 Housing Grants	1,482,726	586,981	14,822	-	601,803
A11 Agency & Recoupable Services	11,407	-	3,505	-	3,505
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>24,614,272</b>	<b>10,233,421</b>	<b>13,851,797</b>	<b>300,452</b>	<b>24,385,670</b>
Less Transfers to/from Reserves	1,006,288		218,451		218,451
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>23,607,984</b>		<b>13,633,346</b>		<b>24,167,219</b>

**SERVICE DIVISION B  
ROAD TRANSPORTATION and SAFETY**

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
B01 NP Road - Maintenance and Improvement	1,132,971	502,338	43,059	-	545,396
B02 NS Road - Maintenance and Improvement	922,709	491,192	16,268	-	507,461
B03 Regional Road - Maintenance and Improvement	9,586,842	7,901,359	155,982	-	8,057,340
B04 Local Road - Maintenance and Improvement	22,696,545	11,757,464	419,905	-	12,177,369
B05 Public Lighting	2,298,107	517,137	1,138	10,446	528,720
B06 Traffic Management Improvement	197,647	-	8,695	-	8,695
B07 Road Safety Engineering Improvement	416,316	315,331	7,476	-	322,807
B08 Road Safety Promotion/Education	173,676	9,400	2,953	-	12,353
B09 Maintenance & Management of Car Parking	1,539,481	-	3,103,316	-	3,103,316
B10 Support to Roads Capital Prog.	424,011	-	87,457	-	87,457
B11 Agency & Recoupable Services	1,245,585	10,825	341,791	452,827	805,442
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>40,633,890</b>	<b>21,505,045</b>	<b>4,188,039</b>	<b>463,272</b>	<b>26,156,357</b>
Less Transfers to/from Reserves	1,074,504		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>39,559,386</b>		<b>4,188,039</b>		<b>26,156,357</b>

**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	8,642,613	103,133	201,422	-	304,555
C02	Operation and Maintenance of Waste Water Treatment	4,092,085	-	196,760	7,962	204,722
C03	Collection of Water and Waste Water Charges	920,950	-	24,850	-	24,850
C04	Operation and Maintenance of Public Conveniences	259,356	39,000	4,628	-	43,628
C05	Admin of Group and Private Installations	699,791	556,344	17,787	-	574,132
C06	Support to Water Capital Programme	1,035,462	-	1,006,243	-	1,006,243
C07	Agency & Recoupable Services	460,559	12,700	13,309,307	-	13,322,007
C08	Local Authority Water and Sanitary Services	495,714	496,044	-	-	496,044
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>16,606,530</b>	<b>1,207,222</b>	<b>14,760,997</b>	<b>7,962</b>	<b>15,976,181</b>
Less Transfers to/from Reserves		559,927		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>16,046,602</b>		<b>14,760,997</b>		<b>15,976,181</b>

**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	1,144,634	-	22,621	-	22,621
D02	Development Management	2,282,517	125	451,435	-	451,560
D03	Enforcement	1,543,724	-	68,314	-	68,314
D04	Op & Mtce of Industrial Sites & Commercial Facilities	34,144	-	622	-	622
D05	Tourism Development and Promotion	451,232	33,408	8,536	-	41,944
D06	Community and Enterprise Function	1,389,273	442,883	57,781	-	500,664
D07	Unfinished Housing Estates	494,787	-	1,368	-	1,368
D08	Building Control	144,994	-	43,899	-	43,899
D09	Economic Development and Promotion	1,708,848	1,056,943	46,076	-	1,103,020
D10	Property Management	406,854	-	56,292	(2,000)	54,292
D11	Heritage and Conservation Services	630,319	382,079	7,524	14,623	404,227
D12	Agency & Recoupable Services	727,025	-	675,143	-	675,143
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>10,958,351</b>	<b>1,915,438</b>	<b>1,439,610</b>	<b>12,623</b>	<b>3,367,672</b>
Less Transfers to/from Reserves		982,258		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>9,976,093</b>		<b>1,439,610</b>		<b>3,367,672</b>

**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	2,537,161	-	471,030	-	471,030
E02	Op & Mtce of Recovery & Recycling Facilities	937,779	88,531	432,931	-	521,462
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	468,262	-	8,592	-	8,592
E05	Litter Management	977,488	264,480	33,442	-	297,922
E06	Street Cleaning	1,485,255	-	18,857	-	18,857
E07	Waste Regulations, Monitoring and Enforcement	329,591	-	44,946	-	44,946
E08	Waste Management Planning	369,437	22,783	7,525	72,313	102,621
E09	Maintenance and Upkeep of Burial Grounds	1,377,251	-	326,423	-	326,423
E10	Safety of Structures and Places	771,664	159,034	40,128	-	199,161
E11	Operation of Fire Service	7,152,903	4,137	343,479	111,908	459,524
E12	Fire Prevention	416,352	-	154,472	-	154,472
E13	Water Quality, Air and Noise Pollution	768,889	9,741	84,281	-	94,022
E14	Agency & Recoupable Services	486,919	167,216	157,912	136,579	461,707
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>18,078,952</b>	<b>715,922</b>	<b>2,124,017</b>	<b>320,801</b>	<b>3,160,740</b>
Less Transfers to/from Reserves		1,420,786		200,000		200,000
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>16,658,166</b>		<b>1,924,017</b>		<b>2,960,740</b>

**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	2,157,396	-	766,299	-	766,299
F02	Operation of Library and Archival Service	3,044,375	-	204,765	-	204,765
F03	Op, Mtce & Imp of Outdoor Leisure Areas	2,286,737	92,663	44,168	-	136,831
F04	Community Sport and Recreational Development	449,472	141,811	45,218	-	187,029
F05	Operation of Arts Programme	1,232,269	101,989	84,460	-	186,449
F06	Agency & Recoupable Services	1,109,376	888,311	24,967	-	913,278
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>10,279,626</b>	<b>1,224,774</b>	<b>1,169,878</b>	<b>-</b>	<b>2,394,652</b>
Less Transfers to/from Reserves		568,976		77,604		77,604
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>9,710,649</b>		<b>1,092,274</b>		<b>2,317,048</b>

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

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
G01	Land Drainage Costs	191,950	-	343	-	343
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	1,202,078	669,374	204,997	-	874,370
G05	Educational Support Services	2,164,592	1,818,945	22,138	-	1,841,082
G06	Agency & Recoupable Services	11,780	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>3,570,400</b>	<b>2,488,318</b>	<b>227,478</b>	<b>-</b>	<b>2,715,796</b>
Less Transfers to/from Reserves		25,786		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>3,544,614</b>		<b>227,478</b>		<b>2,715,796</b>

SERVICE DIVISION H  
MISCELLANEOUS SERVICES

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
H01	Profit/Loss Machinery Account	726,452	-	125,800	21,189	146,989
H02	Profit/Loss Stores Account	162,597	-	205,059	-	205,059
H03	Administration of Rates	5,338,805	-	351,136	-	351,136
H04	Franchise Costs	500,884	-	6,655	-	6,655
H05	Operation of Morgue and Coroner Expenses	290,265	-	2,174	-	2,174
H06	Weighbridges	-	-	-	-	-
H07	Operation of Markets and Casual Trading	12,220	-	26,300	-	26,300
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	3,244,207	-	8,481	-	8,481
H10	Motor Taxation	1,658,241	46,770	53,525	-	100,294
H11	Agency & Recoupable Services	4,929,353	163,554	4,398,060	1,524,502	6,086,115
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>16,863,026</b>	<b>210,323</b>	<b>5,177,189</b>	<b>1,545,691</b>	<b>6,933,203</b>
Less Transfers to/from Reserves		1,133,843		100,000		100,000
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>15,729,183</b>		<b>5,077,189</b>		<b>6,833,203</b>
<b>TOTAL ALL DIVISIONS</b>		<b>134,832,678</b>	<b>39,500,464</b>	<b>42,342,951</b>	<b>2,650,801</b>	<b>84,494,216</b>



## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2014 €	2013 €
<b>Department of the Environment, Heritage and Local Government</b>		
Road Grants	45,503	485,255
Housing Grants & Subsidies	10,233,421	10,057,240
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	1,052,388	1,594,311
Environmental Protection/Conservation Grants	671,673	540,106
Miscellaneous	160,303	276,284
	12,163,288	12,953,197
<b>Other Departments and Bodies</b>		
Road Grants	21,454,542	24,595,747
Local Enterprise Office	1,056,943	0
Higher Education Grants	1,823,136	3,809,371
Community Employment Schemes	866,171	942,770
Civil Defence	159,034	156,636
Miscellaneous	1,977,350	1,967,495
	27,337,176	31,472,018
<b>Total</b>	<b>39,500,464</b>	<b>44,425,216</b>

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2014	2013
	€	€
Rents from Houses	12,428,116	12,307,498
Housing Loans Interest & Charges	666,741	1,409,956
Domestic Water	-	-
Commercial Water	-	9,039,181
Irish Water	14,273,135	-
Domestic Refuse	(327)	(6,600)
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	1,418,797
Planning Fees	385,478	519,637
Parking Fines/Charges	3,076,033	3,104,027
Recreation & Amenity Activities	754,765	927,713
Library Fees/Fines	157,629	-
Agency Services	1,135,199	1,234,520
Pension Contributions	2,104,889	2,141,006
Property Rental & Leasing of Land	83,594	275,858
Landfill Charges	462,516	938,961
Fire Charges	335,929	521,505
NPPR	1,884,096	2,688,208
Misc. (Detail)	4,595,156	4,853,018
	<b>42,342,951</b>	<b>41,373,283</b>

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2014	2013
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	14,372,165	21,226,801
Purchase of Land	1,481,097	960,803
Purchase of Other Assets/Equipment	2,200,711	5,519,277
Professional & Consultancy Fees	2,247,746	3,220,205
Other	8,844,493	17,607,736
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>29,146,212</b>	<b>48,534,823</b>
Transfers to Revenue	596,055	2,322,980
<b>Total Expenditure (Incl Transfers) *</b>	<b>29,742,266</b>	<b>50,857,802</b>
<b>INCOME</b>		
Grants	14,344,160	29,753,183
Non - Mortgage Loans	456,134	519,161
<b>Other Income</b>		
(a) Development Contributions	302,112	3,249,882
(b) Property Disposals		
- Land	-	76,500
- LA Housing	-	647,202
- Other property	13,850	20,587
(c) Purchase Tenant Annuities	43,428	49,681
(d) Car Parking	-	40,636
(e) Other	(5,163,678)	2,645,584
<b>Total Income (Net of Internal Transfers)</b>	<b>9,996,007</b>	<b>37,002,418</b>
Transfers from Revenue	5,021,316	10,558,781
<b>Total Income (Incl Transfers) *</b>	<b>15,017,323</b>	<b>47,561,199</b>
<b>Surplus\Deficit for year</b>	<b>(14,724,943)</b>	<b>(3,296,604)</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>98,990,357</b>	<b>102,286,961</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>84,265,414</b>	<b>98,990,357</b>

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

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

	BALANCE @		EXPENDITURE				INCOME				TRANSFERS			BALANCE @
	1/1/2014	31/12/2014	Grants	Non-Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	31/12/2014				
	€	€	€	€	€	€	€	€	€	€	€	€	€	
Housing & Building	1,944,896	8,007,090	5,926,066	456,134	87,656	6,469,856	776,023	218,451	-	965,235				
Road Transportation & Safety	5,648,755	4,999,029	5,643,149	-	290,267	5,933,416	828,841	-	1,126,092	8,538,076				
Water Services	13,809,432	3,647,285	1,183,334	-	(7,680,447)	(6,497,113)	198,050	-	2,298,636	6,161,720				
Development Management	28,321,055	3,618,427	778,573	-	609,501	1,388,075	615,990	177,604	(4,044,439)	22,484,650				
Environmental Services	9,577,042	1,388,448	548,412	-	350	548,762	1,031,878	200,000	-	9,569,234				
Recreation & Amenity	5,433,039	3,819,560	241,585	-	332,080	573,665	447,058	-	641,721	3,275,922				
Agriculture, Education, Health & Welfare	45,105	-	-	-	-	-	-	-	-	45,105				
Miscellaneous Services	34,211,034	3,666,374	23,040	-	1,556,305	1,579,345	1,123,476	-	(22,010)	33,225,471				
<b>TOTAL</b>	<b>98,990,357</b>	<b>29,146,212</b>	<b>14,344,160</b>	<b>456,134</b>	<b>(4,804,287)</b>	<b>9,996,007</b>	<b>5,021,316</b>	<b>596,055</b>	<b>0</b>	<b>84,265,414</b>				

Note: Mortgage-related transactions are excluded

## APPENDIX 7

### Summary of Major Revenue Collections for 2014

	Arrears @ 1/1/2014	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2014	% Collected*
	€	€	€	€	€	€	€	
Rates	7,605,355	30,861,894	4,162,530	-	34,304,720	24,728,932	9,575,787	72%
Rents & Annuities	942,657	12,653,309	15,062	-	13,580,903	12,520,209	1,060,694	92%
Domestic Refuse	293,836	(327)	-	-	293,509	13,306	280,203	5%
Housing Loans	526,648	1,669,423	1,029	-	2,195,042	1,672,059	522,983	76%

- Note 1 The total for collection in 2014 includes arrears b/fwd at 1/1/2014. This will tend to reduce the % collected for 2014
- Note 2 Rental income from Shared Ownership has been included under Housing Loans
- Note 3 Income from Tenant Purchase Annuities has been included under Rents & Annuities
- Note 4 Arrears brought forward is shown net of credit balances.

## APPENDIX 8

### INTEREST OF LOCAL AUTHORITY IN COMPANIES AND JOINT VENTURES

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

Name of Company or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Date of Financial Statements
Nenagh Arts Centre Ltd	Limited by Guarantee	Associate	1,248,865	1,304,219	430,658	423,011	(55,354)	N	31.12.2014
Thurles Swimming Pool Ltd	Limited by Guarantee	Associate	5,221,346	5,351,265	568,134	586,971	(129,921)		31.12.2014
Thurles Regional Arts Centre	Limited by Guarantee	Associate	3,876,568	3,876,568	405,983	405,983	0	N	31.12.2014
Roscrea Swimming Pool	Limited by Guarantee	Associate	8,235,128	8,466,130	604,960	683,793	(231,022)	N	31.12.2014
North Tipperary Genealogy & Heritage Services Ltd	Limited by Guarantee	Associate	117,637	7,028	93,447	109,134	57,641	N	31.12.2014
South East Regional Craft Centre Ltd	Limited by Guarantee	Associate	513,999	390,829	256,207	242,994	123,170	N	31.12.2014
Shannon Broadband	10%	Associate	12,482,815	10,413,402	10,597	150,203	(794,994)	N	31.12.2014
*Limited by Guarantee' is a Company limited by Guarantee, not having a Share Capital									