



**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st DECEMBER 2022**

08.12.23



European Union
European Regional
Development Fund

CONTENTS

OPENING STATEMENTS

Certificate of Director	3
Audit Opinion of Local Government Auditor	4
Statement of Accounting Policies	5

STATEMENT OF ACCOUNTS

Income & Expenditure Account	6
Balance Sheet	8
Statement of Funds Flow	9
Note 1 – Analysis of Income & Expenditure	10
Note 2 – Prior Year Adjustment	12
Note 3 – Fixed Assets	12
Note 4 – Analysis of Funds Flow Statement	13

SCHEDULES

1a) Contributions from Local Authorities	14
1b) Contributions from Other	15
2) Interreg Project Receipts	16
3) First Level Control Receipts	17
4) Miscellaneous Receipts	17
5) Staff Travel Analysis	18
6) External Services	19
7) Maintenance & Repairs	19
8) Miscellaneous Expenses	20
9) Other Project Costs	20
10) Designated Urban Centre Grants Scheme	21

**CERTIFICATE OF DIRECTOR FOR THE YEAR
ENDED 31st DECEMBER 2022**

1. I, the Director of the Northern and Western Regional Assembly, am responsible for preparing an Annual Financial Statement in accordance with the guidance issued by the Minister for Housing, Local Government & Heritage.
2. I am responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the Assembly and enable it to ensure that financial statements prepared comply with the statutory requirements.
3. I am responsible for safeguarding the assets of the Assembly and for taking reasonable steps for the prevention of fraud and other irregularities.
4. When preparing financial statements I have:
 - stated that the financial statements are prepared in accordance with guidance issued by the Minister for Housing, Local Government & Heritage.
 - made the judgements and estimates that are reasonable and prudent.
5. I certify that the financial statement of the Northern and Western Regional Assembly for the year ended **31 December 2022** are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Local Government & Heritage.

Signed:



Denis Kelly
Director

Date:

8 December 2023

Independent Auditor's Opinion to the Members of the Northern & Western Regional Assembly

I have audited the annual financial statement of the Northern & Western Regional Assembly for the year ended 31 December 2022 as set out on pages 5 to 13, which comprise the Statement of Accounting Policies, Income and Expenditure Account, Balance Sheet, Statement of Funds Flow and notes to and forming part of the accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, Local Government and Heritage.

Responsibilities of the Assembly and the Local Government Auditor

The Assembly, 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 Assembly'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 Northern & Western Regional Assembly at 31 December 2022 and its income and expenditure for the year then ended.



Local Government Auditor

Date: 8 December 2023

STATEMENT OF ACCOUNTING POLICIES

1. The Statement of Accounts has been prepared in accordance with directions given by the Minister for Housing, Planning, Community and Local Government pursuant to section 3 of the Local Government Act, 1991, Local Government Act, 1991 (Regional Authorities) (Establishment) Order, 1999 and Local Government Act 1991 (Regional Authorities) (Amendment) Order 2014. Deviations from these directions are as set out in paragraph 3.
2. The accounting principles underlying the Accounts are generally in accordance with the provision of the Ministerial Directive.
3.
 - (a) The accounts have been prepared on an accruals basis.
 - (b) Statement of accounts is inclusive of fixed assets depreciated using straight line method, computer equipment over 3 – 5 year periods, fixtures & fittings over 5 – 10 year periods, (33% - 10% depreciation), Heritage Asset no depreciation.
4. The Regional Assembly is responsible for the management of EU funds in addition to the day to day operation of administering the Assembly functions as detailed in the Assemblies Establishment Order and Directions.
5. Because of the lack of predictability in the timing of the receipt of operating funds and to avoid significant fluctuations in statutory demand levels arising from one off events including retirements, the Regional Assembly deems it prudent to endeavour to maintain a reasonable credit reserve up to 30% of its annual operating budget at all times. The credit reserve figure at the 31st December 2022 represents 82% of the annual operation budget of €2.435m for 2023 (83% of budget 2022 €2.235m). It should be noted that some of the expenditure included in the budget will be recoverable directly through projects and technical assistance.

Northern & Western Regional Assembly
Income & Expenditure Account year ended 31st December 2022

INCOME		2022	2021
		€	€
Contributions Local Authorities (Stat. Demands)	<i>Schedule 1 (a)</i>	1,541,126	1,459,635
Contributions Other	<i>Schedule 1(b)</i>	12,201	65,573
Technical Assistance Receipts (DPER)	<i>Note 1</i>	496,483	326,178
Superannuation		35,685	34,788
Technical Assistance Recoupment (NPA)		8,500	23,284
Interreg Technical Assistance (A Area)		43,412	22,921
INTERREG Project Receipts	<i>Schedule 2</i>	186,342	287,344
First Level Control Receipts	<i>Schedule 3</i>	127,121	126,200
IPB Dividends		5,459	6,392
Miscellaneous Receipts	<i>Schedule 4</i>	48	41
Bank Interest Earned		875	3,448
Designated Urban Centre Grants Scheme		1,730,245	-
DUCGS (Prior Year)	<i>Note 2</i>	358,130	-
TOTAL INCOME		4,545,626	2,355,804

Northern & Western Regional Assembly
Income & Expenditure Account year ended 31st December 2022

EXPENDITURE		2022	2021
Staff Salaries		1,328,755	1,146,224
Pensions		120,397	116,155
Retirement Lump Sum Provision		65,000	82,443
Staff Travel	<i>Schedule 5</i>	71,110	9,213
Consultants Fees	<i>Schedule 6</i>	154,012	55,562
Lease & Rates		97,353	96,639
Postage & Phones		9,559	11,785
Equipment & Supplies		52,705	23,904
Annual Allowance – Elected Members		35,013	35,367
Annual Allowance – Chairman (Taxable)		6,528	6,000
Annual Allowance – Chairman (Non-Taxable)		6,000	6,264
Travel & Subsistence – Article 35 2(a)		11,838	1,640
Subscriptions & Donations		42,292	34,355
Maintenance & Repairs	<i>Schedule 7</i>	27,233	3,344
Energy Costs		8,136	5,638
Publicity		97,957	92,636
Miscellaneous	<i>Schedule 8</i>	24,601	16,686
Legal Fees		5,323	641
Insurance		19,349	15,848
Staff Training		43,188	17,253
Other Interreg Project Costs	<i>Schedule 9</i>	73,534	21,990
Bank Charges		477	514
Negative Bank Interest		-	665
Depreciation Charge		3,310	2,865
Designated Urban Centre Grants Scheme	<i>Schedule 10</i>	1,730,245	-
DUGCS (Prior Year)	<i>Note 2</i>	358,130	-
TOTAL EXPENDITURE		4,392,045	1,803,631
NET INCOME / (EXPENDITURE)		153,581	552,173
OPENING CONTROL BALANCE AS AT 1 st JAN 2021		1,845,207	1,293,034
CLOSING BALANCE AS AT 31st DECEMBER 2021		1,998,788	1,845,207

Northern & Western Regional Assembly
Balance Sheet as at 31st December 2022

		2022	2021
		€	€
FIXED ASSETS			
Heritage Asset		3,048	3,048
Fixtures & Fittings		885	1,105
Computer Equipment		9,523	2,793
TOTAL FIXED ASSETS	<i>Note 3</i>	13,456	6,946
CURRENT ASSETS			
Prepayments		25,729	54,583
Debtors		21,963	34,514
Cash at Bank		968,942	685,475
Investments - HFA		1,354,323	1,353,448
NWRA Credit Card		-	2,742
TOTAL CURRENT ASSETS		2,370,957	2,130,763
CURRENT LIABILITIES			
Accruals		92,337	69,299
Creditors		33,437	29,221
Pension Provision		259,090	193,981
NWRA Credit Card		761	-
TOTAL CURRENT LIABILITIES		385,625	292,501
TOTAL NET ASSETS		1,998,788	1,845,207
CAPITAL & RESERVES			
Net Income/ (Expenditure)		153,581	552,173
Opening Balance		1,845,207	1,293,034
TOTAL CAPITAL & RESERVES		1,998,788	1,845,207

Northern & Western Regional Assembly
Statement of Funds Flow (Funds Flow Statement)
as at 31st December 2022

		2022	2021
		€	€
NET INCOME / (EXPENDITURE)		153,581	552,713
Depreciation Expense		3,310	2,865
Additions to Fixed Assets		(9,819)	-
Decrease/ (Increase) in Prepayments		28,854	(1,196)
Decrease in Debtors		12,551	88,830
Increase/ (Decrease) in Accruals		23,038	(11,996)
Increase/ (Decrease) in Creditors		4,216	(42,916)
Increase in Pension Provision		65,109	82,334
Net Cash Inflow from Operating Activities		280,839	670,094
Net Increase in Cash and Cash Equivalents	<i>Note 4</i>	280,839	670,094

Note 1a
Analysis of Income

January – December 2022

INCOME		2022 €	Core Assembly €	Tech Ass (DPER) €
Contributions Local Authorities (Stat. Demands)	<i>Schedule 1 (a)</i>	1,541,126	1,541,126	
Contributions Other	<i>Schedule 1 (b)</i>	12,201	12,201	
Technical Assistance Receipts (DPER)		496,483	-	496,483
Superannuation		35,685	35,685	
Designated urban Grant Scheme Receipt		1,730,245	1,730,245	
DUCGS (Prior Year)		358,130	358,130	
Interreg Technical Assistance		8,500	8,500	
Atlantic Area Technical Assistance		43,412	43,412	
Interreg Project Receipts	<i>Schedule 2</i>	186,342	177,342	
First Level Control Receipts	<i>Schedule 3</i>	127,121	127,121	
IPB Dividends		5,459	5,459	
Miscellaneous Receipts	<i>Schedule 4</i>	48	48	
Bank Interest Earned		875	875	
TOTAL INCOME		4,545,626	4,049,144	496,483

Note 1b
Analysis of Expenditure

January – December 2022

		2022	Core Assembly	Tech Ass (DPER)
EXPENDITURE		€	€	€
Staff Salaries		1,328,755	1,016,898	311,857
Pensions		120,397	120,397	
Retirement Lump Sum Provision		65,000	65,000	
Staff Travel	<i>Schedule 5</i>	71,110	64,877	6,234
Consultant Fees	<i>Schedule 6</i>	154,012	34,863	119,148
Lease & Rates		97,353	50,574	46,779
Postage & Phones		9,559	9,559	
Equipment & Supplies		52,705	50,940	1,764
Annual Allowance - Elected Members		35,013	34,494	
Annual Allowance - Chairman (Taxable)		6,528	6,528	
Annual Allowance - Chairman (Non-Taxable)		6,000	6,000	
Travel & Subsistence - Article 35 (a)		11,838	11,838	
Subscriptions & Donations		42,292	42,292	
Maintenance & Repairs	<i>Schedule 7</i>	27,233	27,233	
Energy Costs		8,136	8,136	
Publicity/Conference Costs		97,957	91,596	6,361
Miscellaneous	<i>Schedule 8</i>	24,601	24,601	
Legal Fees		5,323	5,323	
Insurance		19,349	19,349	
Staff Training		43,188	38,848	4,340
Other Interreg Project Costs	<i>Schedule 9</i>	73,534	73,534	
Bank Charges		477	477	
Negative Bank Interest		-	-	
Depreciation Charge		3,310	3,310	
Designated urban Grant Scheme	<i>Schedule 10</i>	1,730,245	1,730,245	
DUGS (Prior Year)	<i>Note 2</i>	358,130	358,130	
TOTAL EXPENDITURE		4,392,045	3,895,562	496,483
NET INCOME / (EXPENDITURE)		153,581	153,581	-

Note 2
Prior Year Adjustment

In accordance with the Accounting Code of Practice and Accounting Regulations for Local Authorities in Ireland, the receipt and payment of 2021 Designated Urban Centre Grants Scheme funding of €358,130 in relation to Sligo County Council, has been accounted for in 2022. There is no impact on the 2021 net income of €552,173.

Note 3
Fixed Assets
As at 31st December 2022

	Fixtures & Fittings	Heritage Assets	Computer Equipment	Office Equipment	Total
Cost	€	€	€	€	€
Cost Opening Balance	141,814	3,048	61,509	921	207,292
Additions	-	-	9,819	-	9,819
Disposals	140,709	-	-	-	140,709
Closing Balance	1,105	3,048	71,329	921	76,403
Depreciation					
Opening Balance	140,709	-	58,717	921	200,346
Accumulated Dep on Disposal	140,709	-	-	-	140,709
Charge for year	221	-	3,089	-	3,310
Closing Depreciation	221	-	61,958	921	62,948
Net Book Value 31/12/2022	885	3,048	9,523	-	13,456
Net Book Value 31/12/2021	1,105	3,048	2,793	-	6,946

Note 4
Analysis of changes in cash & cash equivalents
As at 31st December 2022

	2022	2021
	€	€
Decrease in Cash at Bank	283,467	13,833
Increase in HFA Investments	875	653,448
(Decrease)/Increase in NWRA Credit Card	(3,503)	2,813
TOTAL CHANGES IN CASH & CASH EQUIVALENTS	280,839	670,094

SCHEDULE 1 (a)
CONTRIBUTIONS (STATUTORY DEMANDS) FROM LOCAL AUTHORITIES

Local Authority Contributions paid to Northern & Western Regional Assembly	2022 €	2021 €
Cavan County Council	138,547	131,221
Donegal County Council	289,578	274,265
Galway County Council	326,256	309,005
Galway City Council	143,016	135,454
Leitrim County Council	58,255	55,174
Mayo County Council	237,333	224,784
Monaghan County Council	111,578	105,678
Roscommon County Council	117,434	111,224
Sligo County Council	119,129	112,830
TOTAL CONTRIBUTIONS RECEIVED	1,541,126	1,459,635

SCHEDULE 1 (b)
CONTRIBUTIONS – OTHER

Other Contributions Received	2022 €	2021 €
Donegal County Council - Contribution towards CPMR Subscription	7,770	7,636
Recoupment of shared costs from EMRA & SRA	-	2,491
Publicity/EMRA	2,406	1,235
SRA/EMRA PMG recharge	-	3,912
SRA C/B Irish Reg AC	-	3,866
ROP Assignment Ireland 2020	-	12,657
EUROPE DAY shared costs	-	30,673
Members Travel Reimbursement	-	3,103
LGMA Monies Rec CMG	2,025	-
TOTAL OTHER CONTRIBUTIONS RECEIVED	12,201	65,573

SCHEDULE 2
INTERREG PROJECT RECEIPTS

Northern & Western Regional Assembly European Project Receipts	2022 €	2021 €
TRINNO Project Receipts	-	1,588
MOSES Project Receipts	53,774	74,833
OURWAY Project Receipts	6,863	12,130
DEVISE Project Receipts	43,534	29,243
COSME	-	64,906
EUREGA Project Receipts	7,447	10,375
ICARE4FARMS	30,242	61,168
AgroRes	27,359	33,101
LIFE IP WILD ATLANTIC Project Receipt	8,123	-
GALCITY Net Zero Cities Work	9,000	-
TOTAL EUROPEAN PROJECT RECEIPTS	186,342	287,344

**SCHEDULE 3
FIRST LEVEL CONTROL RECEIPTS**

Programme	2022 €	2021 €
INTERREG Europe	20,766	12,250
INTERREG NPA	30,022	27,250
Atlantic Area	76,333	86,700
TOTAL FIRST LEVEL CONTROL RECEIPTS	127,121	126,200

**SCHEDULE 4
MISCELLANEOUS RECEIPTS**

Type	2022 €	2021 €
Receipt of Prompt Payment Interest	-	41
RCW Repayment	48	-
Total Miscellaneous Receipts	48	41

**SCHEDULE 5
STAFF TRAVEL ANALYSIS**

Expenditure Heading	2022 €	2021 €
General	31,798	3,098
RSES	700	817
NPF	3,433	-
Technical Assistance	10,322	2,997
Interreg Europe	3,721	-
NPA	4,046	1,869
OURWAY	3,074	-
Atlantic Area	9,030	-
DEVISE	137	-
ICARE4FARMS	2,019	-
AgroRes	2,390	432
Wild Atlantic Life	440	-
TOTAL STAFF TRAVEL	71,110	9,213

**SCHEDULE 6
EXTERNAL EXPERTISE**

External Expertise	2022 €	2021 €
SEA, AA & RFRA Assessments & reports	88,904	-
Regional Development Monitor	13,136	24,122
Interreg Project external FLC costs	750	750
iCaRE4Farms	270	1,478
Corporate Pension Support	9,680	-
Smart Green Application	18,000	-
Galway Net Zero Cities	9,471	-
Governance review of Metropolitan Area	7,995	-
Ireland Rethinks - Survey Work	1,599	-
Story Lab Media Work	-	923
EMRA Regional Workforce Plan	-	10,148
European Digital Innovation Hub	-	1,500
BUA Marketing	-	4,059
LAVAL Mayenne Technopole	-	246
European Digital Innovation Hub	-	5,438
Profession Support Services/Pension	4,207	6,596
Advice on SCCUL	-	303
TOTAL EXTERNAL EXPERTISE	154,012	55,562

**SCHEDULE 7
MAINTENANCE & REPAIRS**

Maintenance & Repairs	2022 €	2021 €
Shredding Office Move	20,555	-
Energy Consult	2,560	1,476
Security/Maintenance	2,668	425
Office Cleaning	801	790
Waste & Recycling	649	653
TOTAL MAINTENANCE & REPAIRS	27,233	3,344

SCHEDULE 8
MISCELLANEOUS EXPENDITURE

Miscellaneous Expenses	2022 €	2021 €
External Meeting Costs	9,517	3,247
Audit Fee	4,279	3,975
Interview/Shortlisting Expenses	5,440	3,982
Canteen Supplies	62	810
Health & Safety	4,451	1,066
Miscellaneous Expenses	-	2,915
TV Licence Renewal	160	160
Late Payment Interest	692	531
TOTAL MISCELLANEOUS EXPENDITURE	24,601	16,686

SCHEDULE 9
OTHER INTERREG PROJECT COSTS

Other Interreg Project Costs	2022 €	2021 €
COSME Project	48,713	-
IQ Net	23,990	21,990
iCare4Farms	1,832	-
TOTAL OTHER PROJECT PAYMENTS	73,534	21,990

Schedule 10
DESIGNATED URBAN CENTRE GRANTS SCHEME

Local Authority	2022 €	2021 €
Westmeath County Council	230,245	-
Offaly County Council	1,500,000	-
TOTAL DUCGS PAYMENTS	1,730,245	-

**Northern & Western Regional
Assembly
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