



**Tionól Réigiúnach
an Tuaiscirt & an Iarthair
Northern & Western
Regional Assembly**

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st DECEMBER 2023**



European Union
European Regional
Development Fund

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CERTIFICATE OF DIRECTOR FOR THE YEAR
ENDED 31st DECEMBER 2023

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 2023** 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: 6th January 2025

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 2023 as set out on pages 5 to 12, 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 2023 and its income and expenditure for the year then ended.



Local Government Auditor
Date: 6 January 2025

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 2023 represents 76% of the annual operation budget (expenditure) of €2.802m for 2024 (86% of budget 2023 €2.434m). 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 2023

Income		2023	2022
		€	€
Local Authorities Statutory Demands	Schedule 1 (a)	1,616,304	1,541,126
Other Recoupments	Schedule 1 (b)	109,332	12,201
Technical Assistance Receipts (DPER)	Note 1	434,574	496,483
Superannuation		37,329	35,685
Designated urban Grant Scheme Receipt		2,868,752	2,088,375
AA/NPA/Interreg Europe National Contact Point TA		34,435	51,912
Interreg Project Receipts	Schedule 2	180,638	186,342
First Level Control Receipts	Schedule 3	64,500	127,121
IPB Dividends		1,874	5,459
Miscellaneous Receipts	Schedule 4	275	48
Investment Income/Bank Interest Earned		16,438	875
		5,364,450	4,545,626

Northern & Western Regional Assembly
Income & Expenditure Account year ended 31st December 2023

EXPENDITURE		2023	2022
		€	€
Staff Salaries		1,453,140	1,328,755
Pensions		142,072	120,397
Retirement Lump Sum Provision		165,000	65,000
Staff Travel	Schedule 5	120,103	71,110
External Experts	Schedule 6	72,889	154,012
Lease & Rates		13,093	97,353
Postage & Phones		11,774	9,559
Equipment & Supplies		66,387	52,705
Annual Allowance - Elected Members		34,757	35,013
Annual Allowance - Chairman (Taxable)		6,262	6,528
Annual Allowance - Chairman (Non-Taxable)		6,000	6,000
Travel & Subsistence - Article 35 (a)		25,772	11,838
Subscriptions & Donations		54,884	42,292
Maintenance & Repairs	Schedule 7	3,765	27,233
Energy Costs		7,228	8,136
Publicity/Communications/PR Services		62,070	97,957
Miscellaneous	Schedule 8	68,753	24,601
Legal Fees		4,491	5,323
Insurance		15,197	19,349
Staff Training		15,353	43,188
Other Project Costs	Schedule 9	35,260	73,534
Bank Charges		848	477
Debtors written off		3,242	-
Depreciation Charge		2,969	3,310
Designated Urban Grant Scheme	Schedule 10	2,868,752	2,088,375
TOTAL EXPENDITURE		5,260,061	4,392,045
NET INCOME/(EXPENDITURE)		104,389	153,581
CLOSING BALANCE AT AT 31st DECEMBER 2022		1,998,788	1,845,207
CLOSING BALANCE AT AT 31st DECEMBER 2023		2,103,177	1,998,788

Northern & Western Regional Assembly
Balance Sheet as at 31st December 2023

	2023	2022
	€	€
FIXED ASSETS		
Heritage Asset	3,048	3,048
Fixtures & Fittings	664	885
Computer Equipment	7,857	9,523
TOTAL FIXED ASSETS (Note 2)	11,568	13,456
CURRENT ASSETS		
Prepayments	36,392	25,729
Debtors	20,820	21,963
Cash at Bank	994,534	968,942
Investments - HFA	1,370,761	1,354,323
TOTAL CURRENT ASSETS	2,422,507	2,370,958
CURRENT LIABILITIES		
Accruals	90,552	92,337
Creditors	58,844	33,437
Pension Provision	180,380	259,090
NWRA Credit Card	1,121	761
TOTAL CURRENT LIABILITIES	330,897	385,625
TOTAL NET ASSETS	2,103,178	1,998,789
CAPITAL & RESERVES		
Net Income/ (Expenditure)	104,389	153,581
Opening Balance	1,998,789	1,845,208
TOTAL CAPITAL & RESERVES	2,103,178	1,998,789

Northern & Western Regional Assembly
Statement of Funds Flow (Funds Flow Statement)
as at 31st December 2023

Statement of Funds Flow (Funds Flow Statement) as at 31st December 2023			
		2023	2022
		€	€
NET INCOME/(EXPENDITURE)		104,389	153,581
Depreciation Expense		2,969	3,310
Additions to Fixed Assets		- 1,081	- 9,819
Increase in Prepayments		- 10,663	28,854
Decrease in Debtors		1,143	12,551
(Decrease)/Increase in Accruals		- 1,784	23,038
Increase in Creditors		25,407	4,216
(Decrease)/Increase in Pension Provision		- 78,710	65,109
Net Cash Inflow from Operating Activities		41,670	280,839
Net Increase in Cash and Cash Equivalents	Note 3	41,670	280,839

Note 1

Analysis of Income & Expenditure January – December 2023

INCOME		2023	Core Assembly	Tech Ass (DPER)
		€	€	€
Local Authorities Statutory Demands	<i>Schedule 1 (a)</i>	1,616,304	1,616,304	
Other Recoupments	<i>Schedule 1 (b)</i>	109,332	109,332	
Technical Assistance Receipts (DPER)	<i>Note 1</i>	434,574		434,574
Superannuation		37,329	37,329	
Designated urban Grant Scheme Receipt		2,868,752	2,868,752	
AA/NPA/Interreg Europe National Contact Point TA		34,435	34,435	
Interreg Project Receipts	<i>Schedule 2</i>	180,638	180,638	
First Level Control Receipts	<i>Schedule 3</i>	64,500	64,500	
IPB Dividends		1,874	1,874	
Miscellaneous Receipts	<i>Schedule 4</i>	275	275	
Investment Income/Bank Interest Earned		16,438	16,438	
		5,364,450	4,929,876	434,574
EXPENDITURE		2023	Core Assembly	Tech Ass (DPER)
		€	€	€
Staff Salaries		1,453,140	1,157,982	295,159
Pensions		142,072	142,072	
Retirement Lump Sum Provision		165,000	165,000	
Staff Travel	<i>Schedule 5</i>	120,103	96,846	23,256
External Experts	<i>Schedule 6</i>	72,889	44,059	28,830
Lease & Rates		13,093	13,093	
Postage & Phones		11,774	10,254	1,520
Equipment & Supplies		66,387	20,644	45,743
Annual Allowance - Elected Members		34,757	34,757	
Annual Allowance - Chairman (Taxable)		6,262	6,262	
Annual Allowance - Chairman (Non-Taxable)		6,000	6,000	
Travel & Subsistence - Article 35 (a)		25,772	25,772	
Subscriptions & Donations		54,884	54,884	
Maintenance & Repairs	<i>Schedule 7</i>	3,765	3,765	
Energy Costs		7,228	7,228	
Publicity/Communications/PR Services		62,070	26,005	36,065
Miscellaneous	<i>Schedule 8</i>	68,753	68,492	261
Legal Fees		4,491	4,491	
Insurance		15,197	15,197	
Staff Training		15,353	11,613	3,740
Other Project Costs	<i>Schedule 9</i>	35,260	35,260	
Bank Charges		848	848	
Debtors written off		3,242	3,242	
Depreciation Charge		2,969	2,969	
Designated Urban Grant Scheme	<i>Schedule 10</i>	2,868,752	2,868,752	
TOTAL EXPENDITURE		5,260,061	4,825,486	434,574

Note 2
Fixed Assets
As at 31st December 2023

	Fixtures & Fittings	Heritage Assets	Computer Equipment	Office Equipment	total
Cost	€	€	€	€	€
Cost Opening Balance	1,106	3,048	71,329	921	76,404
Additions	-	-	1,081	-	1,081
Disposals	-	-	-	-	-
Closing Balance	1,106	3,048	72,410	921	77,485
Depreciation					
Opening Balance	221	-	61,806	921	62,948
Accumulated Dep on Disposal	-	-	-	-	-
Charge for year	221	-	2,748	-	2,969
Closing Depreciation	442	-	64,554	921	65,917
Net Book Value 31/12/2023	664	3,048	7,857	- 0	11,569
Net Book Value 31/12/2022	885	3,048	9,523	-	13,456

Note 3
Analysis of changes in cash & cash equivalents
As at 31st December 2023

	2023	2022
	€	€
Increase in Cash at Bank	25,592	283,467
Increase in HFA Investments	16,438	875
Increase/(Decrease) in NWRA Credit Card	- 360	- 3,503
	41,670	280,839

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

Schedule 1 (a)	2023	2022
Local Authority Statutory Demand	€	€
Cavan County Council	145,306	138,547
Donegal County Council	303,704	289,578
Galway County Council	342,172	326,256
Galway City Council	149,993	143,016
Leitrim County Council	61,096	58,255
Mayo County Council	248,911	237,333
Monaghan County Council	117,020	111,578
Roscommon County Council	123,162	117,434
Sligo County Council	124,940	119,129
TOTAL STATUTORY DEMANDS RECEIVED	1,616,304	1,541,126

SCHEDULE 1 (b)
CONTRIBUTIONS – OTHER

Schedule 1 (b)	2023	2022
Other Recoupement	€	€
Donegal County Council - Recoupment towards CPMR Subscriptipion	7,980	7,770
Recoupment of shared costs from EMRA & SRA	3,921	-
Publicity/EMRA	-	2,406
SRA shared cost AIR Regions	30,022	-
LGMA Monies Rec CMG	-	2,025
ATU Data2Sustain Recoupment	67,410	-
TOTAL OTHER CONTRIBUTIONS	109,332	12,201

SCHEDULE 2
INTERREG PROJECT RECEIPTS

Schedule 2	2023	2022
Project Receipts	€	€
MOSES Project Receipts	-	53,774
OURWAY Project Receipts	11,282	6,863
DEVISE Project Receipts	37,062	43,534
EUREGA Project Receipts	-	7,447
ICARE4FARMS	74,204	30,242
AgroRes	16,422	27,359
LIFE IP WILD ATLANTIC Project Receipt		8,123
GALCITY Net Zero Cities Work	41,668	9,000
TOTAL EUROPEAN PROJECT RECEIPTS	180,638	186,342

SCHEDULE 3
FIRST LEVEL CONTROL RECEIPTS

Schedule 3	2023	2022
First Level Control Receipts	€	€
INTERREG Europe	750	20,766
INTERREG NPA	-	30,022
Atlantic Area	63,750	76,333
	64,500	127,121

SCHEDULE 4
MISCELLANEOUS RECEIPTS

Schedule 4	2023	2022
Miscellaneous Receipts	€	€
Receipt of Prompt Payment Interest	93	
EU Comm	182	
RCW Overpayment	-	48
TOTAL MISCELLANEOUS RECEIPTS	275	48

SCHEDULE 5
STAFF TRAVEL ANALYSIS

Schedule 5		2023	2022
STAFF TRAVEL ANALYSIS		€	€
General		47,583	31,798
RSES		1,065	700
NPF		907	3,433
Technical Assistance		35,218	10,322
Interreg Europe		1,260	3,721
NPA		4,007	4,046
Atlantic Area		9,594	9,030
<u>Project Travel</u>			
	OURWAY	-	3,074
	DEVISE	-	137
	ICARE4FARMS	3,488	2,019
	AgroRes	1,445	2,390
	Wild Atlantic Nature (LI	631	440
	Lotti	2,270	-
	Urban Coop	6,001	-
	BIOWIND	4,496	-
	Greenhealth	1,900	-
	Net Zero Cities	238	-
TOTAL STAFF TRAVEL		120,103	71,110

SCHEDULE 6
EXTERNAL EXPERTS ANALYSIS

External Experts	2023	2022
	€	€
SEA,AA & RFRA Assessments & reports+	38,436	88,904
Regional Development Monitor	8,398	13,136
Interreg Project external FLC costs	500	750
iCaRE4Farms	493	270
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
State Aid Consultancy	4,920	
Pension Support Service	4,207	4,207
BIOWIND PROJECT External	13,915	-
UrbanCoop External Expertise	2,021	-
TOTAL	72,889	154,012

SCHEDULE 7
MAINTENANCE & REPAIRS

	2023	2022
Maintenance & Repairs	€	€
Energy Consult	0	2,560
Security/Maintenance	2446.91	2,668
Office Cleaning	841.94	801
Waste & Recycling	476	649
Shredding Office Move	0	20,555
TOTAL Maintenance & Repairs	3,765	27,233

SCHEDULE 8
MISSCELLANEOUS ANALYSIS

	2023	2022
Miscellaneous	€	€
External Meeting Costs*	44,979	9,517
Audit Fee	4,563	4,279
Interview/Shortlisting Expenses	13,883	5,440
Canteen Supplies	-	62
Health & Safety	1,014	4,451
Carbon Emissions	455	-
TV Licence Renewal	-	160
Late Payment Interest	-	692
Bike-to-Work	2,967	-
Corporate Gifts	893	-
TOTAL Miscellaneous Expenditure	68,753	24,601
<i>*External Meeting Costs</i>		
<i>Representative Travel Costs</i>	<i>1,558</i>	
<i>Staff Delegate Fees</i>	<i>120</i>	
<i>Meetings & Assoc Costs NWRA</i>	<i>1,726</i>	
<i>NWRA Meeting costs</i>	<i>1,987</i>	
<i>Copenhagen Tour</i>	<i>809</i>	
ERDF Programme Launch	6,921	
AIR Conference	25,457	
INFORM EU	3,357	
NPA Annual Conference	605	
RIAI	163	
IRES	375	
EU Funding Ecosystems Development	1,900	
	44,979	

SCHEDULE 9
OTHER PROJECT COSTS ANALYSIS

	2023	2022
Other Project Costs	€	€
COSME Project Eligible Costs	-	48,713
IQ Net	22,990	22,990
iCare4Farms	-	1,832
Innovation Action Recoveries	583	-
External Meetings - Project Costs	5,687	-
Urban Initiative	6,000	-
TOTAL	35,260	73,534

SCHEDULE 10
DESIGNATED URBAN CENTRE GRANTS SCHEME

Local Authority	2023	2022
Galway City Council	2,868,752	-
Westmeath County Council	-	230,245
Offaly County Council	-	1,500,000
Sligo County Council	-	358,130
	2,868,752	2,088,375

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