

AUDITED

ANNUAL FINANCIAL STATEMENT

Louth County Council

For the year ended 31st December 2011

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AUDITED

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Louth County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2011

General

The Annual Financial statement of Louth County Council for the 2011 financial year gives details of the end of year accounts, as extracted from the Council's records. The explanatory foreward is a guide to the most significant items included in the Revenue and Capital Accounts.

The Statement of Accounting Policies on pages 6 to 9 help to explain the basis of both the Revenue and Capital Accounts and the Notes to the Accounts on pages 13 to 41 provide detailed analysis and explanations of the performance for the year.

Balance Sheet

The Balance Sheet is included in the Annual Financial Statement and it outlines the assets and liabilities of the Council as at the 31st December, 2011.

Income and Expenditure Account

The Income and Expenditure Account Statement on Page 11 summarises all revenue expenditure and receipts for the year including Commercial Rates, Local Government Fund Income surplus or deficit for the year and the opening and closing balances. The performance against Budget is explained on note 17 to the accounts.

Capital Account

The summary of Capital Payments and Receipts analyses the expenditure and income under the 8 Programme Groups together with opening and closing balances and the outcome for the year. Detailed analysis of expenditure and income identifying the sources of income is set out in Appendix 6.

Interest of Local Authorities in Companies

The Council is represented on the Board of certain companies. Details are shown on appendix 8

Louth County Council

Certificate of Manager & Head of Finance

for the year ended 31 December 2011

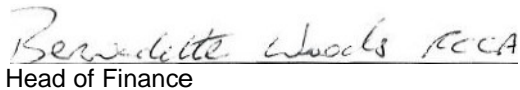
We certify that the financial statement of the Louth County Council for the year ended 31 December 2011 as set out on pages 6 to 39 are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment Community and Local Government.

We have also taken reasonable steps for the prevention and detection of fraud and other irregularities.

Signed:



Manager



Head of Finance

Dated:

26th October

Audit Opinion

To the Members Louth County Council

I have audited the annual financial statement as set out on pages 6 to 23 for the year ended 31 December 2011 and have also issued a separate report in accordance with section 120 of the Local Government Act, 2001.

Responsibilities of the Council and the Local Government Auditor

The Council is by law, 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.

Basis of Opinion

I conducted my audit in accordance with the principles and practice of Local Government Audit. 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 other irregularity or error.

Opinion

In my opinion the annual financial statement presents fairly, in accordance with the Code of Practice and Accounting Regulations the financial position of Louth County Council at 31 December 2011 and its income and expenditure for the year then ended.


Local Government Auditor

Date: 31 December 2012

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 2011. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

2. Funds Flow Statement

A Funds Flow statement 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 'Funds Flow Statement'. The financial accounts now include a funds flow statement shown after the Balance Sheet. Notes 18 – 23 relate to the funds flow statement 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.

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

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

5. Pensions

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of superannuation (including Widows and Orphans) benefits. Such deductions are credited as receipts to the Income & Expenditure Statement. **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 County operates an insurance excess of €6300

8. Provision for Bad & Doubtful Debts

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

9. Fixed Assets

9.1 Classification of Assets

Fixed assets are classified into categories as set out in the balance sheet. A further breakdown by asset type is set out in note 1 to the accounts.

9.2 Recognition

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

9.3 Measurement

A balance sheet incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the 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 for 2012.

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 in 2012. 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 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 (*See note)		
Water Assets		
- Water schemes	S/L	Asset life over 70 years
- Drainage schemes	S/L	Asset life over 50 years

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

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

10. Government Grants

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

11. Development Debtors & Income

All 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 in note 6.

12. Debt Redemption

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

13. Lease Schemes

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

14. Stock

Stocks are valued on an average cost basis.

15. Work-in-Progress & Preliminary Expenditure

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

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 in the companies limited by guarantee listed in Appendix 8 has not been incorporated in the financial statements. Interest in other associated companies is included in Note 3.

18. Affordable Housing

The accounting policy for the Affordable Housing Scheme has been amended for AFS 2011. The amended policy is being introduced to appropriately reflect the changing circumstances in the housing market, which impact on the scheme, including the deployment of unsold affordable homes for other purposes, including temporary use under the social leasing or RAS schemes. For AFS 2011, the bridging finance is being brought into the relevant capital jobs and the impact can be seen in current asset debtors (agency works recoupable) and Other Balances (loan repayment reserve). AFS 2012 will show the completion of the accounting policy change and will include the addition of the affordable housing units to the fixed asset register and inclusion in the Balance Sheet.

FINANCIAL ACCOUNTS

INCOME & EXPENDITURE ACCOUNT STATEMENT FOR YEAR ENDING 31st DECEMBER 2011

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure. It shows the surplus/(deficit) for the year.

Expenditure by Division

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2011 €	2011 €	2011 €	2010 €
Housing & Building		8,570,023	7,868,791	701,232	435,400
Roads Transportation & Safety		15,805,761	7,138,170	8,667,591	6,960,501
Water Services		14,849,437	11,013,076	3,836,361	4,075,687
Development Management		5,873,675	2,258,645	3,615,030	3,476,450
Environmental Services		10,222,829	8,515,695	1,707,134	2,385,422
Recreation & Amenity		3,553,262	502,909	3,050,353	3,187,869
Agriculture, Education, Health & Welfare		9,644,074	8,844,465	799,609	654,586
Miscellaneous Services		5,086,773	2,719,355	2,367,418	2,432,187
		-	-	-	-
Total Expenditure/Income	16	73,605,832	48,861,106		
Net cost of Divisions to be funded from Rates & Local Government Fund				24,744,727	23,608,101
Rates				8,003,770	7,772,866
Local Government Fund - General Purpose Grant				9,976,131	10,850,620
Pension Related Deduction				935,297	937,633
County Charge				3,433,752	3,433,750
Surplus/(Deficit) for Year before Transfers	17			(2,395,777)	(613,232)
Transfers from/(to) Reserves	15			2,152,542	628,374
Overall Surplus/(Deficit) for Year				(243,235)	15,142
General Reserve @ 1st January 2011				1,685,363	1,670,221
General Reserve @ 31st December 2011				1,442,128	1,685,363

BALANCE SHEET AT 31st DECEMBER 2011

	Notes	2011 €	2010 €
Fixed Assets	1		
Operational		198,338,964	199,454,802
Infrastructural		1,300,179,703	1,183,521,315
Community		493,550	493,550
Non-Operational		7,743,057	7,743,057
		1,506,755,274	1,391,212,724
Work in Progress and Preliminary Expenses	2	13,356,832	140,782,568
Long Term Debtors	3	17,035,330	19,937,503
Current Assets			
Stocks	4	-	-
Trade Debtors & Prepayments	5	24,380,647	31,122,751
Bank Investments		14,461,531	20,844,308
Cash at Bank		-	1,124,997
Cash in Transit		88,948	75,820
Urban Account	7	417,688	346,036
		39,348,814	53,513,912
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		1,780,594	-
Creditors & Accruals	6	13,955,161	17,237,736
Urban Account	7	-	-
Finance Leases		-	-
		15,735,755	17,237,736
Net Current Assets / (Liabilities)		23,613,059	36,276,176
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	30,966,209	31,438,555
Finance Leases		-	-
Refundable deposits	9	12,446,900	12,977,036
Other		2,743,566	5,443,415
		46,156,675	49,859,005
Net Assets		1,514,603,820	1,538,349,967
Represented by			
Capitalisation Account	10	1,506,755,274	1,391,212,724
Income WIP	2	11,772,289	140,093,412
Specific Revenue Reserve		389,995	389,995
General Revenue Reserve		1,442,128	1,685,363
Other Balances	11	(5,755,866)	4,968,473
Total Reserves		1,514,603,820	1,538,349,967

**FUNDS FLOW STATEMENT
AS AT 31ST DECEMBER 2011**

	Note	2011 €	2011 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	18		(3,244,824)
 CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		115,542,550	
Increase/(Decrease) in WIP/Preliminary Funding		(128,321,123)	
Increase/(Decrease) in Reserves Balances	19	<u>(2,637,021)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(15,415,594)
 Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(115,542,550)	
(Increase)/Decrease in WIP/Preliminary Funding		127,425,736	
(Increase)/Decrease in Agent Works Recoupable		6,389,466	
(Increase)/Decrease in Other Capital Balances	20	<u>(2,051,811)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			16,220,842
 Financing			
Increase/(Decrease) in Loan Financing	21	(270,021)	
(Increase)/Decrease in Reserve Financing	22	<u>(6,035,507)</u>	
Net Inflow/(Outflow) from Financing Activities			(6,305,528)
 Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(530,136)
Net Increase/(Decrease) in Cash and Cash Equivalents	23		<u><u>(9,275,240)</u></u>

**FUNDS FLOW STATEMENT DETAIL - NOT FOR PUBLICATION
AS AT 31ST DECEMBER 2011**

		2011	2010		Movement 2011
		€	€	Funds	€
	AFS Ref			Flow Ref	
Net Inflow/(Outflow) from Operating Activities					
Operating Surplus/(Deficit) for Year	I&E	(1,442,128)	(1,685,363)	Note 18	(243,235)
(Increase)/Decrease in Stocks	Note 4	-	-	Note 18	-
(Increase)/Decrease in Trade Debtors	Note 5	24,380,647	31,122,751	Note 18	6,742,104
Non Operating activity in Trade Debtors (Agent Works)	Note 5	(365,302)	(6,754,768)	Note 18	(6,389,466)
Increase/(Decrease) in Creditors Less than One Year	Note 6	(13,955,161)	(17,237,736)	Note 18	(3,282,575)
(Increase)/Decrease in Urban Account	Note 7	417,688	346,036	Note 18	(71,652)
					<u><u>(3,244,824)</u></u>
Returns on Investment and Servicing of Finance					
Increase/(Decrease) in Fixed Asset Capitalisation Funding	Note 10	(1,506,755,274)	(1,391,212,724)	FACE	115,542,550
Increase/(Decrease) in WIP/Preliminary Funding	Note 2	(11,772,289)	(140,093,412)	FACE	(128,321,123)
Increase/(Decrease) in Tenant Purchase Annuities	Note 11	(2,798,289)	(3,879,450)	Note 19	(1,081,161)
Increase/(Decrease) in Development Contributions	Note 11	(33,449,576)	(33,809,930)	Note 19	(360,353)
Increase/(Decrease) in Other Reserve Balances	Note 11	(8,949,695)	(10,145,202)	Note 19	(1,195,507)
					<u><u>(15,415,594)</u></u>
Capital Expenditure and Financial Investment					
(Increase)/Decrease in Fixed Assets	Note 1	1,506,755,274	1,391,212,724	FACE	(115,542,550)
(Increase)/Decrease in WIP/Preliminary Funding	Note 2	13,356,832	140,782,568	FACE	127,425,736
(Increase)/Decrease in Agent Works Recoupable	Note 5	365,302	6,754,768	FACE	6,389,466
(Increase)/Decrease in Project Balances - Funded	Note 11	21,023,013	-	Note 20	(21,023,013)
(Increase)/Decrease in Project Balances - Unfunded	Note 11	471,008	471,008	Note 20	-
(Increase)/Decrease in Non Project Balances - Funded	Note 11	7,000,432	27,548,128	Note 20	20,547,696
(Increase)/Decrease in Non Project Balances - Unfunded	Note 11	5,042,619	4,670,031	Note 20	(372,587)
(Increase)/Decrease in Voluntary Housing Balances	Note 11	629,905	-	Note 20	(629,905)
(Increase)/Decrease in Affordable Housing Balances	Note 11	574,001	-	Note 20	(574,001)
					<u><u>16,220,842</u></u>
Financing					
(Increase)/Decrease in Long Term Debtors	Note 3	17,035,330	19,937,503	Note 21	2,902,173
Increase/(Decrease) in Mortgage Loans	Note 8	(3,732,145)	(4,302,811)	Note 21	(570,666)
Increase/(Decrease) in Asset/Grant Loans	Note 8	(10,808,518)	(10,856,130)	Note 21	(47,612)
Increase/(Decrease) in Revenue Funding Loans	Note 8	-	-	Note 21	-
Increase/(Decrease) in Bridging Finance Loans	Note 8	(5,743,558)	(5,743,558)	Note 21	-
Increase/(Decrease) in Recoupable Loans	Note 8	-	-	Note 21	-
Increase/(Decrease) in Shared Ownership Rented Equity Loans	Note 8	-	-	Note 21	-
Increase/(Decrease) in Inter-Local Authority Loans	Note 8	-	-	Note 21	-
Increase/(Decrease) in Voluntary Housing Loans	Note 8	(11,781,989)	(11,636,056)	Note 21	145,933
Increase/(Decrease) in Finance Leasing	BS CREDITORS	-	-	Note 21	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	Note 8	1,100,000	1,100,000	Note 21	-
Increase/(Decrease) in Long Term Creditors - Deferred Income	BS CREDITORS	(2,743,566)	(5,443,415)	Note 21	(2,699,849)
(Increase)/Decrease in Specific Revenue Reserve	BS FINBY	(389,995)	(389,995)	Note 22	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	Note 11	16,552,076	10,856,130	Note 22	(5,695,946)
(Increase)/Decrease in Lease Repayment Principal to be Amortised	Note 11	-	-	Note 22	-
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	Note 11	(339,628)	(679,188)	Note 22	(339,561)
(Increase)/Decrease in Shared Ownership Rented Equity Account	Note 11	-	-	Note 22	-
(Increase)/Decrease in Reserves in Associated Companies	Note 11	-	-	Note 22	-
					<u><u>(6,305,528)</u></u>
Third Party Holdings					
Increase/(Decrease) in Refundable Deposits	Note 9	(12,446,900)	(12,977,036)	FACE	(530,136)
					<u><u>(530,136)</u></u>
Net Increase/(Decrease) in Cash and Cash Equivalents					<u><u>(9,275,240)</u></u>
Cash & Cash Equivalents					
Increase/(Decrease) in Bank Investments	BS CURRASS	14,461,531	20,844,308	Note 23	(6,382,777)
Increase/(Decrease) in Cash at Bank/Overdraft	BS CURRASS	(1,780,594)	1,124,997	Note 23	(2,905,591)
Increase/(Decrease) in Cash in Transit	BS CURRASS	88,948	75,820	Note 23	13,128
					<u><u>(9,275,240)</u></u>
CHECK DIFFERENCE					<u><u>0</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
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2011	29,680,582	156,111	146,128,525	60,343,590	2,725,008	903,436	513,789	1,048,920,000	190,262,748	1,479,633,789
Additions										
- Purchased	-	83,819	139,809	-	90,176	15,248	-	-	-	329,052
- Transfers WIP	-	-	-	-	-	-	-	129,322,432	-	129,322,432
Disposals	(261,924)	-	-	(10,000,000)	(56,690)	(112,315)	-	-	-	(10,430,929)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	(138,000)	-	-	-	-	-	-	(138,000)
Accumulated Costs @ 31/12/2011	29,418,658	239,929	146,130,334	50,343,590	2,758,494	806,369	513,789	1,178,242,432	190,262,748	1,598,716,345
Depreciation										
Depreciation @ 1/1/2011	386,199	66,666	-	-	1,739,122	788,384	-	-	85,440,694	88,421,065
Provision for Year	193,099	47,986	-	-	213,563	55,971	-	-	3,110,872	3,621,491
Disposals	-	-	-	-	(24,766)	(56,719)	-	-	-	(81,485)
Accumulated Depreciation @ 31/12/2011	579,298	114,652	-	-	1,927,918	787,636	-	-	88,551,566	91,961,071
Net Book Value @ 31/12/2011	28,839,361	125,277	146,130,334	50,343,590	830,576	18,733	513,789	1,178,242,432	101,711,182	1,506,755,274
Net Book Value @ 31/12/2010	29,294,384	89,444	146,128,525	60,343,590	985,886	115,052	513,789	1,048,920,000	104,822,055	1,391,212,724
Net Book Value by Category										
Operational	21,096,304	125,277	146,130,334	3,857,590	830,576	18,733	20,239	-	26,259,911	198,338,964
Infrastructural	-	-	-	46,486,000	-	-	-	1,178,242,432	75,451,271	1,300,179,703
Community	-	-	-	-	-	-	493,550	-	-	493,550
Non-Operational	7,743,057	-	-	-	-	-	-	-	-	7,743,057
Net Book Value @ 31/12/2011	28,839,361	125,277	146,130,334	50,343,590	830,576	18,733	513,789	1,178,242,432	101,711,182	1,506,755,274

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 2011 €	Unfunded 2011 €	Total 2011 €	Total 2010 €
Expenditure				
Work in Progress	11,254,064	-	11,254,064	139,665,520
Preliminary Expenses	2,102,768	-	2,102,768	1,117,048
	13,356,832	-	13,356,832	140,782,568
Income				
Work in Progress	9,905,915	-	9,905,915	138,977,389
Preliminary Expenses	1,866,374	-	1,866,374	1,116,023
	11,772,289	-	11,772,289	140,093,412
Net Expended				
Work in Progress	1,348,149	-	1,348,149	688,131
Preliminary Expenses	236,394	-	236,394	1,025
Net Over/(Under) Expenditure	1,584,543	-	1,584,543	689,156

3. Long Term Debtors

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

	Balance @ 1/1/2011 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
Long Term Mortgage Advances*	3,047,511	-	(163,225)	(220,709)	(144,634)	2,518,942	3,047,511
Tenant Purchases Advances	154,106	-	(14,766)	-	-	139,339	154,106
Shared Ownership Rented Equity	202,606	-	-	-	(4,921)	197,685	202,606
	3,404,223	-	(177,992)	(220,709)	(149,555)	2,855,967	3,404,223
Voluntary Housing						11,781,990	11,636,057
Development Levy Debtors						2,743,565	5,443,414
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						3,809	3,809
						14,529,364	17,083,280
						17,385,330	20,487,503
Less: Amounts falling due within one year (Note 5)						(350,000)	(550,000)
Total Amounts falling due after more than one year						17,035,330	19,937,503

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

(a) A summary of stock is as follows:

	2011 €	2010 €
Central Stores	-	-
Other Depots	-	-
Total	-	-

(b) A summary of the movement in stock is as follows:

	2011 €	2010 €
Opening Stock at 1 January	-	-
Purchases	-	-
Returns to Stores	-	-
Issues from Stores	-	-
Stocktake Adjustments	-	-
Other adjustments	-	-
Closing Stock at 31 December	-	-

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2011 €	2010 €
Government Debtors	2,962,586	5,268,254
Commercial Debtors	12,344,962	8,728,385
Non-Commercial Debtors	1,292,383	1,105,128
Development Levy Debtors	3,491,644	3,362,437
Other Services	936,615	1,117,660
Other Local Authorities	2,172,015	2,477,781
Agent Works Recoupable	365,302	6,754,768
Revenue Commissioners	-	-
Other	3,244,756	4,511,108
Add: Amounts falling due within one year (Note 3)	350,000	550,000
Total Gross Debtors	27,160,264	33,875,521
Less: Provision for Doubtful Debts	(2,879,616)	(2,890,399)
Total Trade Debtors	24,280,647	30,985,121
Prepayments	100,000	137,630
	24,380,647	31,122,751

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2011 €	2010 €
Trade creditors	841,948	1,782,948
Grants	66,832	973,414
Revenue Commissioners	26,729	541,437
Other Local Authorities	1,766,269	3,611,504
Other Creditors	23,916	60,120
	2,725,694	6,969,423
Accruals	5,139,605	4,496,013
Deferred Income	4,989,862	4,672,300
Add: Amounts falling due within one year (Note 8)	1,100,000	1,100,000
	13,955,161	17,237,736

7. Urban Account

A summary of the Intercompany account is as follows:

	2011 €	2010 €
Balance at 1 January	346,036	1,237,394
Charge for Year	3,433,752	3,433,750
Received/Paid	(3,362,100)	(4,325,108)
Balance at 31 December	417,688	346,036

8. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
Balance @ 1/1/2011	28,682,690	1,767,163	2,088,702	32,538,555	36,684,343
Borrowings	445,732	-	-	445,732	2,352,724
Repayment of Principal	(564,390)	(394,794)	(104,323)	(1,063,506)	(1,109,046)
Early Redemptions	-	-	-	-	(5,473,000)
Other Adjustments	145,429	-	-	145,429	83,534
Balance @ 31/12/2011	28,709,461	1,372,369	1,984,380	32,066,209	32,538,555
Less: Amounts falling due within one year (Note 6)				1,100,000	1,100,000
Total Amounts falling due after more than one year				30,966,209	31,438,555

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
Mortgage loans*	2,374,819	1,357,325	-	3,732,145	4,302,811
Non-Mortgage loans					
Asset/Grants	8,809,095	15,043	1,984,380	10,808,518	10,856,130
Revenue Funding	-	-	-	-	-
Bridging Finance	5,743,558	-	-	5,743,558	5,743,558
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	-	-	-	-	-
Inter-Local Authority	-	-	-	-	-
Voluntary housing	11,781,989	-	-	11,781,989	11,636,056
	28,709,461	1,372,369	1,984,380	32,066,209	32,538,555
Less: Amounts falling due within one year (Note 6)				1,100,000	1,100,000
Total Amounts falling due after more than one year				30,966,209	31,438,555

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2011 €	2010 €
Opening Balance at 1 January	12,977,036	13,000,583
Deposits received	43,245	122,265
Deposits repaid	(573,381)	(145,812)
Closing Balance at 31 December	12,446,900	12,977,036

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 @ 1/1/2011 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
Grants	114,559,399	234,282	129,322,432	(9,000)	-	-	244,107,114	114,559,399
Loans	12,290,000	-	-	-	-	-	12,290,000	12,290,000
Revenue funded	1,889,624	82,683	-	(135,521)	-	-	1,836,786	1,889,624
Leases	-	-	-	-	-	-	-	-
Development Levies	1,427,878	-	-	-	-	-	1,427,878	1,427,878
Tenant Purchase Annuities	60,195	-	-	-	-	-	60,195	60,195
Unfunded	-	-	-	-	-	-	-	-
Historical	1,323,697,016	-	-	(10,162,484)	-	-	1,313,534,532	1,323,697,016
Other	25,709,678	12,087	-	(261,924)	-	-	25,459,841	25,709,678
Total Gross Funding	1,479,633,789	329,052	129,322,432	(10,568,929)	-	-	1,598,716,345	1,479,633,789
Less: Amortised							(91,961,071)	(88,421,065)
Total *							1,506,755,274	1,391,212,724

* 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 @ 1/1/2011 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
Tenant Purchase Annuities									
- Realised	(a) 3,725,344	-	2,475	75,415	89,612	1,175,020	(53,926)	2,658,950	3,725,344
- UnRealised	(b) 154,106	-	-	-	-	-	(14,767)	139,339	154,106
Development Levies	(c) 33,809,930	-	(168,376)	767,866	-	1,116,441	(180,154)	33,449,576	33,809,930
Unfunded Balances									
- Project Balances	(d) (471,008)	-	-	-	-	-	-	(471,008)	(471,008)
- Non-Project Balances	(e) (4,670,031)	-	387,587	-	15,000	-	-	(5,042,619)	(4,670,031)
Funded Balances									
- Project Balances	(f) -	(21,378,479)	3,938,184	3,862,239	50,373	8,816	389,852	(21,023,013)	-
- Non-Project Balances	(g) (27,548,128)	21,378,627	4,115,946	2,738,363	285,178	-	261,474	(7,000,432)	(27,548,128)
Voluntary & Affordable Housing Balances									
- Voluntary Housing	-	(493,509)	598,696	462,300	-	-	-	(629,905)	-
- Affordable Housing	-	(6,029,892)	411,059	5,877,868	-	-	(10,917)	(574,001)	-
Other Balances									
- Assets	(h) 1,225,636	-	21,332	166,564	67,141	17,261	1,000	1,421,747	1,225,636
- Insurance Fund	(i) 833,683	-	240,763	-	-	-	-	592,921	833,683
- General	(j) 8,085,883	-	968,506	34,515	602,850	688,169	(131,545)	6,935,027	8,085,883
Net Capital Balances	15,145,414	(6,523,253)	10,516,172	13,985,130	1,110,155	3,005,708	261,016	10,456,582	15,145,414
Non-Mortgage Loans - Principal to be Amortised	(k)							(16,552,076)	(10,856,130)
Lease Repayment - Principal to be Amortised	(l)							-	-
Historical Opening Mortgage Funding Surplus/(Deficit)	(m)							339,628	679,188
Shared Ownership Rented Equity Account	(n)							-	-
Reserves - associated companies								-	-
								(16,212,448)	(10,176,941)
Total Other Balances								(5,755,866)	4,968,473

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

Note (a) Accrued Repayments of annuities by borrowers who have purchased local authority houses.

Note (b) Future repayments of annuities by borrowers, not yet due, who have purchased local authority houses.

Note (c) Development contributions to be applied to either specific or general developments.

Note (d) Balances relating to completed asset codes for which funding has yet to be identified.

Note (e) Balances relating to capital codes not resulting in assets for which funding has yet to be identified.

Note (f) Balances relating to completed asset codes for which funding has been identified but not yet received.

Note (g) Balances relating to capital codes not resulting in assets for which funding has been identified but not yet received.

Note (h) Relates to reserves provisions and advance funding for future Local Authority assets.

Note (i) Relates to reserves provisions for future insurance liabilities.

Note (j) Relates to reserve provisions and miscellaneous credit balances.

Note (k) Both the principal and interest of non-mortgage loans are funded through the Income and Expenditure account.

This represents the outstanding principal on all such loans.

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

Note (m) Relates to the funding position on the Mortgage Loan book on change to Balance Sheet accounting, net of timing differences and subsequent write offs to Revenue.

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

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

Note (o) Provision has not been made in the Annual Financial Statement in respect of the associated commitment/liabilities for the spending of these development contributions.

NOTES TO AND FORMING PART OF THE ACCOUNTS

12. Capital Account Analysis

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

	2011 €	2010 €
Net WIP & Preliminary Expenses (Note 2)	(1,584,543)	(689,156)
Net Capital Balances (Note 11)	10,456,582	15,145,414
Agent Works Recoupable (Note 5)	(365,302)	(6,754,768)
Capital Balance Surplus/(Deficit) @ 31 December	8,506,737	7,701,490

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

	2011 €	2010 €
Opening Balance @ 1 January	7,701,490	10,611,893
Expenditure	12,370,650	19,306,187
Income		
- Grants	7,117,088	12,291,246
- Loans	6,189,290	1,269,166
- Other	1,875,543	3,225,209
Total Income	15,181,920	16,785,620
Net Revenue Transfers	(2,006,023)	(389,837)
Closing Balance @ 31 December	8,506,737	7,701,490

* Due to a change in treatment of Affordable Housing in 2011 Loans income includes €5,743,558 in respect of prior year bridging financ

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2011 Loan Annuity €	2011 Rented Equity €	2011 Total €	2010 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	2,518,942	197,685	2,716,627	3,250,117
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(3,732,145)	-	(3,732,145)	(4,302,811)
Surplus/(Deficit) in Funding @ 31st December	(1,213,203)	197,685	(1,015,518)	(1,052,694)

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:

	2011 Plant & Machinery €	2011 Materials €	2011 Total €	2010 Total €
Expenditure	(944,166)	-	(944,166)	(875,428)
Charged to Jobs	968,395	-	968,395	1,033,699
	24,229	-	24,229	158,271
Transfers from/(to) Reserves	(24,215)	-	(24,215)	(147,902)
Surplus/(Deficit) for the Year	14	-	14	10,369

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

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

	2011 Transfers from Reserves €	2011 Transfers to Reserves €	2011 Net €	2010 €
Loan Repayment Reserve	-	(104,323)	(104,323)	(113,367)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	339,561	-	339,561	339,561
Development Levies	881,441	-	881,441	2,098,748
Other	2,254,783	(1,218,920)	1,035,863	(1,696,568)
Surplus/(Deficit) for Year	3,475,785	(1,323,242)	2,152,542	628,374

16. Analysis of Revenue Income

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

	Appendix No	2011		2010	
		€	%	€	%
Grants & Subsidies	3	24,154,138	34%	25,566,281	36%
Contributions from other local authorities		4,676,600	7%	6,529,149	9%
Goods & Services	4	20,030,369	28%	16,195,493	23%
		48,861,106	69%	48,290,923	68%
Local Government Fund - General Purpose Grant		9,976,131	14%	10,850,620	15%
Pension Related Deduction		935,297	1%	937,633	1%
Rates		8,003,770	11%	7,772,866	11%
County Charge		3,433,752	5%	3,433,750	5%
Total Income		71,210,056	100%	71,285,793	100%

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:

	2011 Expenditure (Over)/Under Budget €	2011 Income Over/(Under) Budget €	2011 Transfers (Over)/Under Budget €	2011 Net Position €
Housing & Building	(201,893)	(125,337)	336,784	9,554
Roads Transportation & Safety	(3,200,580)	1,095,575	346,829	(1,758,176)
Water Services	214,699	330,636	(423,283)	122,052
Development Management	(142,032)	53,210	7,761	(81,061)
Environmental Services	(141,499)	768,155	84,801	711,457
Recreation & Amenity	(52,130)	136,087	(7,055)	76,902
Agriculture, Education, Health & Welfare	(1,853,830)	1,921,237	(113,927)	(46,520)
Miscellaneous Services	(484,305)	445,060	497,782	458,536
Total Divisions Including Transfers	(5,861,571)	4,624,623	729,693	(507,255)
Local Government Fund - General Purpose Grant	-	149		149
Pension Related Deduction	-	(2,886)		(2,886)
Rates	-	266,756		266,756
County Charge	-	2		2
Dr/Cr Balance				-
(Deficit)/Surplus for Year				(243,234)

NOTES TO AND FORMING PART OF THE ACCOUNTS

	2011 €
18. Net Cash Inflow/(Outflow) from Operating Activities	
Operating Surplus/(Deficit) for Year	(243,235)
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	6,742,104
Non operating activity in Trade Debtors (Agent Works)	(6,389,466)
Increase/(Decrease) in Creditors Less than One Year	(3,282,575)
(Increase)/Decrease in Urban Account	(71,652)
	<u>(3,244,824)</u>
19. Increase/(Decrease) in Reserve Balances	
Increase/(Decrease) in Tenant Purchase Annuities	(1,081,161)
Increase/(Decrease) in Development Contributions	(360,353)
Increase/(Decrease) in Other Reserve Balances	(1,195,507)
	<u>(2,637,021)</u>
20. (Increase)/Decrease in Other Capital Balances	
(Increase)/Decrease in Project Balances - Funded	(21,023,013)
(Increase)/Decrease in Project Balances - Unfunded	-
(Increase)/Decrease in Non Project Balances - Funded	20,547,696
(Increase)/Decrease in Non Project Balances - Unfunded	(372,587)
(Increase)/Decrease in Voluntary Housing Balances	(629,905)
(Increase)/Decrease in Affordable Housing Balances	(574,001)
	<u>(2,051,811)</u>
21. Increase/(Decrease) in Loan Financing	
(Increase)/Decrease in Long Term Debtors	2,902,173
Increase/(Decrease) in Mortgage Loans	(570,666)
Increase/(Decrease) in Asset/Grant Loans	(47,612)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	-
Increase/(Decrease) in Shared Ownership Rented Equity Loans	-
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	145,933
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	-
Increase/(Decrease) in Long Term Creditors - Deferred Income	(2,699,849)
	<u>(270,021)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2011

€

22. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	(5,695,946)
(Increase)/Decrease in Lease Repayment Principal to be Amortised	-
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	(339,561)
(Increase)/Decrease in Shared Ownership Rented Equity Account	-
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>(6,035,507)</u>

23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(6,382,777)
Increase/(Decrease) in Cash at Bank/Overdraft	(2,905,591)
Increase/(Decrease) in Cash in Transit	13,128
	<u>(9,275,240)</u>

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2011

	2011 €	2010 €
Payroll Expenses		
Salary & Wages	17,049,200	17,489,938
Pensions (incl Gratuities)	2,505,451	2,587,550
Other costs	1,005,477	596,562
Total	20,560,127	20,674,050
Operational Expenses		
Purchase of Equipment	569,035	566,663
Repairs & Maintenance	1,045,603	1,075,692
Contract Payments	16,297,213	12,002,616
Agency services	8,168,099	13,815,683
Machinery Yard Charges incl Plant Hire	2,894,730	2,810,422
Purchase of Materials & Issues from Stores	2,797,934	2,444,607
Payment of Grants	6,701,120	6,186,772
Members Costs	207,268	137,746
Travelling & Subsistence Allowances	560,581	491,907
Consultancy & Professional Fees Payments	1,158,649	1,131,212
Energy Costs	2,723,453	2,263,997
Other	3,283,293	2,737,163
Total	46,406,981	45,664,480
Administration Expenses		
Communication Expenses	371,810	410,438
Training	399,219	538,420
Printing & Stationery	208,072	270,600
Contributions to other Bodies	638,257	785,551
Other	273,070	234,883
Total	1,890,427	2,239,891
Establishment Expenses		
Rent & Rates	1,167,440	836,183
Other	103,610	109,807
Total	1,271,049	945,989
Financial Expenses	2,807,623	1,985,407
Miscellaneous Expenses	669,625	389,208
	-	0
Total Expenditure	73,605,832	71,899,025

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

	EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
A01 Maintenance/Improvement of LA Housing	2,020,132	417,143	777,328	-	1,194,471
A02 Housing Assessment, Allocation and Transfer	122,075	-	3,947	-	3,947
A03 Housing Rent and Tenant Purchase Administration	140,502	-	2,464,391	-	2,464,391
A04 Housing Community Development Support	238,419	-	7,566	-	7,566
A05 Administration of Homeless Service	1,074,327	873,266	2,955	103,330	979,551
A06 Support to Housing Capital & Affordable Prog.	332,683	22,789	19,070	-	41,858
A07 RAS Programme	1,778,048	1,509,983	267,409	-	1,777,392
A08 Housing Loans	840,298	356,172	449,739	-	805,911
A09 Housing Grants	1,684,177	1,015,186	514,675	-	1,529,861
A11 Agency & Recoupable Services	651,415	582,926	4,313	-	587,239
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	8,882,075	4,777,464	4,511,394	103,330	9,392,188
Less Transfers to/from Reserves	312,053		1,523,397		1,523,397
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	8,570,023		2,987,997		7,868,791

APPENDIX 2
SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY

DIVISION	EXPENDITURE	INCOME			TOTAL €
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	
	€	€	€	€	
B01 NP Road - Maintenance and Improvement	821,629	521,446	6,483	-	527,929
B02 NS Road - Maintenance and Improvement	875,637	597,245	6,196	-	603,441
B03 Regional Road - Maintenance and Improvement	2,976,494	2,039,698	29,410	-	2,069,108
B04 Local Road - Maintenance and Improvement	8,378,261	2,770,337	1,242,803	4,500	4,017,640
B05 Public Lighting	762,495	123,309	532	-	123,841
B06 Traffic Management Improvement	82,865	-	1,526	-	1,526
B07 Road Safety Engineering Improvement	433,205	290,843	13,416	-	304,259
B08 Road Safety Promotion/Education	63,998	821	2,435	2,300	5,556
B09 Maintenance & Management of Car Parking	292,323	-	228,531	-	228,531
B10 Support to Roads Capital Prog.	386,181	-	13,636	-	13,636
B11 Agency & Recoupable Services	751,361	184,602	207,589	97,472	489,663
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	15,824,448	6,528,301	1,752,554	104,272	8,385,127
Less Transfers to/from Reserves	18,687		1,246,957		1,246,957
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	15,805,761		505,597		7,138,170

**APPENDIX 2
SERVICE DIVISION C
WATER SERVICES**

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
C01 Operation and Maintenance of Water Supply	6,667,451	186,244	4,363,306	1,077,757	5,627,308
C02 Operation and Maintenance of Waste Water Treatment	7,539,182	114,000	2,264,471	2,844,458	5,222,929
C03 Collection of Water and Waste Water Charges	369,357	-	11,969	-	11,969
C04 Operation and Maintenance of Public Conveniences	159,009	-	5,067	-	5,067
C05 Admin of Group and Private Installations	167,563	90,553	4,994	11,126	106,673
C06 Support to Water Capital Programme	382,869	-	8,931	29,670	38,601
C07 Agency & Recoupable Services	17,289	-	529	-	529
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	15,302,720	390,797	6,659,267	3,963,012	11,013,076
Less Transfers to/from Reserves	453,283		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	14,849,437		6,659,267		11,013,076

**APPENDIX 2
SERVICE DIVISION D
DEVELOPMENT MANAGEMENT**

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
D01 Forward Planning	784,595	-	24,920	126,016	150,936
D02 Development Management	1,270,510	-	363,999	18,544	382,543
D03 Enforcement	362,840	-	49,554	-	49,554
D04 Op & Mtce of Industrial Sites & Commercial Facilities	124,127	-	-	-	-
D05 Tourism Development and Promotion	190,907	13,500	2,923	-	16,423
D06 Community and Enterprise Function	1,108,772	352,393	138,412	-	490,804
D07 Unfinished Housing Estates	100,016	40,077	3,779	-	43,856
D08 Building Control	161,647	-	22,679	-	22,679
D09 Economic Development and Promotion	1,489,779	957,366	125,512	19,367	1,102,246
D10 Property Management	14,630	-	17,219	-	17,219
D11 Heritage and Conservation Services	282,562	85,088	7,297	-	92,386
D12 Agency & Recoupable Services	5,529	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	5,895,913	1,448,424	756,295	163,927	2,368,645
Less Transfers to/from Reserves	22,239		110,000		110,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	5,873,675		646,295		2,258,645

APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
E01 Operation, Maintenance and Aftercare of Landfill	4,075,615	7,962	5,841,425	-	5,849,387
E02 Op & Mtce of Recovery & Recycling Facilities	589,651	520,585	48,297	-	568,882
E03 Op & Mtce of Waste to Energy Facilities	19,094	-	-	-	-
E04 Provision of Waste to Collection Services	236	-	420	-	420
E05 Litter Management	650,586	53,000	54,270	4,726	111,995
E06 Street Cleaning	311,965	-	6,619	-	6,619
E07 Waste Regulations, Monitoring and Enforcement	559,741	138,960	143,462	-	282,422
E08 Waste Management Planning	202,505	-	6,369	-	6,369
E09 Maintenance and Upkeep of Burial Grounds	131,840	-	705	-	705
E10 Safety of Structures and Places	287,738	98,375	95,735	-	194,110
E11 Operation of Fire Service	1,845,929	73	224,321	122,403	346,798
E12 Fire Prevention	309,295	-	61,188	-	61,188
E13 Water Quality, Air and Noise Pollution	1,544,213	1,117,094	11,860	-	1,128,954
E14 Agency & Recoupable Services	4,929	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	10,533,334	1,936,049	6,494,671	127,129	8,557,849
Less Transfers to/from Reserves	310,505		42,154		42,154
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	10,222,829		6,452,517		8,515,695

APPENDIX 2

SERVICE DIVISION F RECREATION and AMENITY

	EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
F01 Operation and Maintenance of Leisure Facilities	-	-	-	-	-
F02 Operation of Library and Archival Service	2,753,857	52,066	154,786	7,200	214,052
F03 Op, Mtce & Imp of Outdoor Leisure Areas	69,892	-	218	-	218
F04 Community Sport and Recreational Development	454,601	269,371	(39,322)	-	230,049
F05 Operation of Arts Programme	276,781	42,800	9,143	6,647	58,590
F06 Agency & Recoupable Services	5,185	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	3,560,316	364,237	124,825	13,847	502,909
Less Transfers to/from Reserves	7,055		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	3,553,262		124,825		502,909

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

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
G01 Land Drainage Costs	-	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	239,857	6,005	51,203	8,583	65,791
G03 Coastal Protection	118,523	41,177	4,529	-	45,706
G04 Veterinary Service	556,353	192,229	118,241	-	310,470
G05 Educational Support Services	8,842,126	8,408,070	14,428	-	8,422,498
G06 Agency & Recoupable Services	1,142	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	9,758,001	8,647,481	188,402	8,583	8,844,465
Less Transfers to/from Reserves	113,927		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	9,644,074		188,402		8,844,465

**APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES**

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
H01 Profit/Loss Machinery Account	1,172,072	-	1,009,724	-	1,009,724
H02 Profit/Loss Stores Account	-	-	-	-	-
H03 Administration of Rates	1,314,130	-	4,962	-	4,962
H04 Franchise Costs	210,002	-	2,983	-	2,983
H05 Operation of Morgue and Coroner Expenses	205,417	-	1,209	-	1,209
H06 Weighbridges	6,102	-	-	-	-
H07 Operation of Markets and Casual Trading	-	-	6,254	-	6,254
H08 Malicious Damage	228	-	-	-	-
H09 Local Representation/Civic Leadership	968,745	-	149,226	42,940	192,166
H10 Motor Taxation	1,066,200	29,367	41,189	-	70,556
H11 Agency & Recoupable Services	229,372	32,018	1,803,197	149,562	1,984,777
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	5,172,268	61,385	3,018,745	192,502	3,272,631
Less Transfers to/from Reserves	85,495		553,276		553,276
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	5,086,773		2,465,468		2,719,355
TOTAL ALL DIVISIONS	73,605,832	24,154,138	20,030,369	4,676,600	48,861,106

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2011 €	2010 €
Department of the Environment, Heritage and Local Government		
Road Grants	-	309,931
Housing Grants & Subsidies	4,716,353	3,744,451
Library Services	-	40,097
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	329,767	773,303
Environmental Protection/Conservation Grants	1,890,222	854,297
Miscellaneous	93,909	2,110,005
	<u>7,030,251</u>	<u>7,832,085</u>
Other Departments and Bodies		
Road Grants	6,522,022	5,965,084
Higher Education Grants	5,469,807	3,545,532
VEC Pensions and Gratuities	2,938,264	7,335,996
Community Employment Schemes	-	0
Civil Defence	98,375	94,345
Miscellaneous	2,095,419	793,240
	<u>17,123,887</u>	<u>17,734,197</u>
Total	<u><u>24,154,138</u></u>	<u><u>25,566,281</u></u>

APPENDIX 4 ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2011 €	2010 €
Rents from Houses	2,721,724	2,612,336
Housing Loans Interest & Charges	108,621	126,635
Domestic Water	-	-
Commercial Water	4,282,898	2,367,430
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	2,221,623	1,859,257
Planning Fees	356,484	391,281
Parking Fines/Charges	222,570	257,729
Recreation & Amenity Activities	4,064	(7,422)
Library Fees/Fines	78,504	82,329
Agency Services	-	-
Pension Contributions	706,149	725,989
Property Rental & Leasing of Land	49,909	41,549
Landfill Charges	5,827,258	3,885,174
Fire Charges	212,888	403,086
NPPR	471,241	426,428
Misc. (Detail)	2,766,434	3,023,693
	20,030,369	16,195,493

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2011	2010
	€	€
EXPENDITURE		
Payment to Contractors	5,340,544	6,220,508
Purchase of Land	1,153,695	1,707,340
Purchase of Other Assets/Equipment	256,032	3,670,519
Professional & Consultancy Fees	1,936,262	2,153,692
Other	3,684,117	5,554,128
Total Expenditure (Net of Internal Transfers)	12,370,650	19,306,187
Transfers to Revenue	3,136,224	2,593,618
Total Expenditure (Incl Transfers) *	15,506,873	21,899,805
INCOME		
Grants	7,117,088	12,291,246
Non - Mortgage Loans **	6,189,290	1,269,166
Other Income		
(a) Development Contributions	767,866	2,555,882
(b) Property Disposals		
- Land	30,000	0
- LA Housing	60,065	0
- Other property	-	0
(c) Purchase Tenant Annuities	14,561	16,687
(d) Car Parking	-	0
(e) Other	1,003,051	652,640
Total Income (Net of Internal Transfers)	15,181,920	16,785,620
Transfers from Revenue	1,130,201	2,203,781
Total Income (Incl Transfers) *	16,312,121	18,989,402
Surplus(Deficit) for year	805,248	-2,910,403
Balance (Debit)\Credit @ 1 January	7,701,490	10,611,893
Balance (Debit)\Credit @ 31 December	8,506,737	7,701,490

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

** Due to a change in treatment of Affordable Housing in 2011 Non Mortgage Loans include €5,743,558 in respect of prior year bridging finance loans.

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2011	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2011
			Grants	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(16,309,308)	1,638,959	553,878	6,189,290	526,332	7,269,499	302,563	1,183,836	-	(11,560,041)
Road Transportation & Safety	(4,723,390)	5,657,322	4,646,420	-	(19,305)	4,627,115	46	130,516	-	(5,884,068)
Water Services	2,098,906	3,609,385	1,470,848	-	498,007	1,968,855	359,100	-	178,341	995,817
Development Management	34,332,375	(182,970)	-	-	767,866	767,866	-	1,226,441	(178,341)	33,878,429
Environmental Services	(3,270,617)	521,493	45,483	-	-	45,483	296,016	24,154	-	(3,474,766)
Recreation & Amenity	24,320	114,238	-	-	83,819	83,819	-	-	-	(6,099)
Agriculture, Education, Health & Welfare	(556,281)	486,612	400,459	-	-	400,459	-	-	-	(642,434)
Miscellaneous Services	(3,894,515)	525,611	-	-	18,825	18,825	172,476	571,276	-	(4,800,101)
TOTAL	7,701,490	12,370,650	7,117,088	6,189,290	1,875,543	15,181,920	1,130,201	3,136,224	-	8,506,737

Note: Mortgage-related transactions are excluded

* Due to a change in treatment of Affordable Housing in 2011 Non Mortgage Loans for Housing and Building include €5,743,558 in respect of prior year bridging finance loans.

APPENDIX 7

Summary of Major Revenue Collections for 2011

	Arrears @ 1/1/2011	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2011	% Collected*
	€	€	€	€	€	€	€	
Rates	2,877,506	8,003,832	966,060	-	9,915,278	5,890,869	4,024,409	59%
Rents & Annuities	417,363	2,758,030	5,942	-	3,169,451	2,621,809	547,641	83%
Commercial Water	5,103,100	6,842,399	365,648	-	11,579,851	4,621,381	6,958,471	40%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	182,190	271,030	970	-	452,250	268,922	183,328	59%

- Note 1 The total for collection in 2011 includes arrears b/fwd at 1/1/2011. This will tend to reduce the % collected for 2011
- Note 2 Rental income from Shared Ownership has been included under Rents
- Note 3 Income from Tenant Purchase Annuities has been included under Rents
- Note 4 Arrears brought forward is shown net of credit balances.

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

1. Name of the Company.
2. Principal activities of the Company
3. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company
4. Expenditure
5. Income
6. Revenue Balance - Cumulative Surplus/(Deficit)
7. Net Assets or Liabilities