

AUDITED

ANNUAL FINANCIAL STATEMENT

Louth County Council

For the year ended 31st December 2012

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AUDITED

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Louth County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2012

General

The Annual Financial statement of Louth County Council for the 2012 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 40 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, 2012.

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 and Head of Finance

for the year ended 31 December 2012

We certify that the financial statement of the Louth County Council for the year ended 31 December 2012 as set out on pages 6 to 40 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:

6th November 2013

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 2012 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 2012 and its income and expenditure for the year then ended.



Local Government Auditor

Date: 12/11/2013

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 2012. 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. **(Each local authority should list the areas where they are not complying with this policy, e.g. development contributions)**

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/has not 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 2013. 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 shown as deferred income 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 was 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. From AFS 2011, the bridging finance has been brought into the relevant capital jobs. AFS 2013 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 2012

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

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2012	2012	2012	2011
	Notes	€	€	€	€
Housing & Building		7,180,027	6,625,243	554,785	701,232
Roads Transportation & Safety		12,679,898	6,980,526	5,699,371	8,667,591
Water Services		14,518,306	10,419,885	4,098,420	3,836,361
Development Management		5,536,505	1,675,356	3,861,149	3,615,030
Environmental Services		11,786,104	9,195,997	2,590,107	1,707,134
Recreation & Amenity		3,409,476	396,347	3,013,129	3,050,353
Agriculture, Education, Health & Welfare		5,200,766	4,359,508	841,258	799,609
Miscellaneous Services		4,771,282	2,506,415	2,264,867	2,367,418
		-	-	-	-
Total Expenditure/Income	16	65,082,364	42,159,277		
Net cost of Divisions to be funded from Rates & Local Government Fund				22,923,087	24,744,727
Rates				8,110,545	8,003,770
Local Government Fund - General Purpose Grant				8,809,684	9,976,131
Pension Related Deduction				992,752	935,297
County Charge				3,433,751	3,433,752
Surplus/(Deficit) for Year before Transfers	17			(1,576,356)	(2,395,777)
Transfers from/(to) Reserves	15			851,767	2,152,542
Overall Surplus/(Deficit) for Year				(724,589)	(243,235)
General Reserve @ 1st January 2012				1,442,128	1,685,363
General Reserve @ 31st December 2012				717,539	1,442,128

BALANCE SHEET AT 31st DECEMBER 2012

	Notes	2012 €	2011 €
Fixed Assets	1		
Operational		291,927,190	198,338,964
Infrastructural		1,297,526,420	1,300,179,703
Community		493,550	493,550
Non-Operational		7,743,057	7,743,057
		1,597,690,217	1,506,755,274
Work in Progress and Preliminary Expenses	2	20,117,296	13,356,832
Long Term Debtors	3	16,536,536	17,035,330
Current Assets			
Stocks	4	-	-
Trade Debtors & Prepayments	5	24,449,019	24,380,647
Bank Investments		7,214,681	14,461,531
Cash at Bank		587,848	-
Cash in Transit		108,252	88,948
Urban Account	7	-	417,688
		32,359,801	39,348,814
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	1,780,594
Creditors & Accruals	6	13,022,127	13,955,161
Urban Account	7	1	-
Finance Leases		-	-
		13,022,128	15,735,755
Net Current Assets / (Liabilities)		19,337,673	23,613,059
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	30,404,236	30,966,209
Finance Leases		-	-
Refundable deposits	9	12,353,507	12,446,900
Other		2,322,353	2,743,566
		45,080,096	46,156,675
Net Assets		1,608,601,627	1,514,603,820
Represented by			
Capitalisation Account	10	1,597,690,214	1,506,755,274
Income WIP	2	18,588,135	11,772,289
Specific Revenue Reserve		389,995	389,995
General Revenue Reserve		717,539	1,442,128
Other Balances	11	(8,784,257)	(5,755,867)
Total Reserves		1,608,601,627	1,514,603,819

**FUNDS FLOW STATEMENT
AS AT 31ST DECEMBER 2012**

	Note	2012 €	2012 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	18		(1,362,573)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		90,934,940	
Increase/(Decrease) in WIP/Preliminary Funding		6,815,846	
Increase/(Decrease) in Reserves Balances	19	<u>(193,097)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			97,557,689
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(90,934,943)	
(Increase)/Decrease in WIP/Preliminary Funding		(6,760,464)	
(Increase)/Decrease in Agent Works Recoupable		54,268	
(Increase)/Decrease in Other Capital Balances	20	<u>(2,543,691)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(100,184,830)
Financing			
Increase/(Decrease) in Loan Financing	21	(484,392)	
(Increase)/Decrease in Reserve Financing	22	<u>(291,602)</u>	
Net Inflow/(Outflow) from Financing Activities			(775,994)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(93,393)
Net Increase/(Decrease) in Cash and Cash Equivalents	23		<u><u>(4,859,102)</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 @ 1/1/2012	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
Additions										
- Purchased	-	-	1,306,584	19,470,000	27,285	380,221	-	-	392,148,862	413,332,951
- Transfers WIP	-	-	1,407,518	-	-	-	-	-	-	1,407,518
Disposals	(598,500)	-	(322,000)	-	(168,312)	-	-	-	-	(1,088,812)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2012	28,820,158	239,929	148,522,436	69,813,590	2,617,467	1,186,590	513,789	1,178,242,432	582,411,610	2,012,368,002
Depreciation										
Depreciation @ 1/1/2012	579,298	114,652	-	-	1,927,918	787,636	-	-	88,551,566	91,961,071
Provision for Year	193,099	47,986	-	-	179,140	109,120	-	-	322,301,052	322,830,397
Disposals	-	-	-	-	(113,683)	-	-	-	-	(113,683)
Accumulated Depreciation @ 31/12/2012	772,397	162,638	-	-	1,993,376	896,756	-	-	410,852,618	414,677,785
Net Book Value @ 31/12/2012	28,047,761	77,291	148,522,436	69,813,590	624,091	289,834	513,789	1,178,242,432	171,558,993	1,597,690,217
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 by Category										
Operational	20,304,704	77,291	148,522,436	23,327,590	624,091	289,834	20,239	-	98,761,005	291,927,190
Infrastructural	-	-	-	46,486,000	-	-	-	1,178,242,432	72,797,988	1,297,526,420
Community	-	-	-	-	-	-	493,550	-	-	493,550
Non-Operational	7,743,057	-	-	-	-	-	-	-	-	7,743,057
Net Book Value @ 31/12/2012	28,047,761	77,291	148,522,436	69,813,590	624,091	289,834	513,789	1,178,242,432	171,558,993	1,597,690,217

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 2012 €	Unfunded 2012 €	Total 2012 €	Total 2011 €
Expenditure				
Work in Progress	11,658,230	-	11,658,230	11,254,064
Preliminary Expenses	8,459,067	-	8,459,067	2,102,768
	20,117,296	-	20,117,296	13,356,832
Income				
Work in Progress	10,271,702	-	10,271,702	9,905,915
Preliminary Expenses	8,316,433	-	8,316,433	1,866,374
	18,588,135	-	18,588,135	11,772,289
Net Expended				
Work in Progress	1,386,528	-	1,386,528	1,348,149
Preliminary Expenses	142,634	-	142,634	236,394
	1,529,161	-	1,529,161	1,584,543

3. Long Term Debtors

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

	Balance @ 1/1/2012 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Long Term Mortgage Advances*	2,518,942	266,525	(153,318)	(1,882)	-	2,630,267	2,518,942
Tenant Purchases Advances	139,339	-	(15,256)	(7,441)	-	116,643	139,339
Shared Ownership Rented Equity	197,685	-	-	-	(3,546)	194,139	197,685
	2,855,967	266,525	(168,574)	(9,323)	(3,546)	2,941,049	2,855,967
Voluntary Housing						11,469,325	11,781,990
Development Levy Debtors						2,322,353	2,743,565
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						3,809	3,809
						13,795,487	14,529,364
						16,736,536	17,385,330
Less: Amounts falling due within one year (Note 5)						(200,000)	(350,000)
Total Amounts falling due after more than one year						16,536,536	17,035,330

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

(a) A summary of stock is as follows:

	2012 €	2011 €
Central Stores	-	-
Other Depots	-	-
Total	-	-

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

	2012 €	2011 €
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:

	2012 €	2011 €
Government Debtors	3,827,290	2,962,586
Commercial Debtors	12,155,789	12,344,962
Non-Commercial Debtors	1,480,422	1,292,383
Development Levy Debtors	3,354,421	3,491,644
Other Services	931,379	936,615
Other Local Authorities	1,472,035	2,172,015
Agent Works Recoupable	311,034	365,302
Revenue Commissioners	-	-
Other	3,612,145	3,244,756
Add: Amounts falling due within one year (Note 3)	200,000	350,000
Total Gross Debtors	27,344,514	27,160,264
Less: Provision for Doubtful Debts	(3,077,029)	(2,879,616)
Total Trade Debtors	24,267,485	24,280,647
Prepayments	181,533	100,000
	24,449,019	24,380,647

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2012 €	2011 €
Trade creditors	1,306,046	841,948
Grants	8,992	66,832
Revenue Commissioners	8,749	26,729
Other Local Authorities	1,446,178	1,766,269
Other Creditors	106,099	23,916
	2,876,064	2,725,694
Accruals	4,187,994	5,139,605
Deferred Income	4,858,070	4,989,862
Add: Amounts falling due within one year (Note 8)	1,100,000	1,100,000
	13,022,127	13,955,161

7. Urban Account

A summary of the Intercompany account is as follows:

	2012 €	2011 €
Balance at 1 January	417,688	346,036
Charge for Year	3,433,751	3,433,752
Received/Paid	(3,851,440)	(3,362,100)
Balance at 31 December	(1)	417,688

8. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Balance @ 1/1/2012	28,709,461	1,372,369	1,984,380	32,066,209	32,538,555
Borrowings	266,525	-	-	266,525	445,732
Repayment of Principal	(594,714)	(277,221)	(104,892)	(976,827)	(1,063,506)
Early Redemptions	-	-	-	-	-
Other Adjustments	148,328	-	-	148,328	145,429
Balance @ 31/12/2012	28,529,600	1,095,148	1,879,488	31,504,236	32,066,209
Less: Amounts falling due within one year (Note 6)				1,100,000	1,100,000
Total Amounts falling due after more than one year				30,404,236	30,966,209

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Mortgage loans*	2,443,639	1,087,223	-	3,530,862	3,732,145
Non-Mortgage loans					
Asset/Grants	8,873,078	7,925	1,879,488	10,760,492	10,808,518
Revenue Funding	-	-	-	-	-
Bridging Finance	5,743,558	-	-	5,743,558	5,743,558
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	-	-	-	-	-
Inter-Local Authority	-	-	-	-	-
Voluntary housing	11,469,325	-	-	11,469,325	11,781,989
	28,529,600	1,095,148	1,879,488	31,504,236	32,066,209
Less: Amounts falling due within one year (Note 6)				1,100,000	1,100,000
Total Amounts falling due after more than one year				30,404,236	30,966,209

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2012 €	2011 €
Opening Balance at 1 January	12,446,900	12,977,036
Deposits received	41,994	43,245
Deposits repaid	(135,387)	(573,381)
Closing Balance at 31 December	12,353,507	12,446,900

10. Capitalisation Account

The capitalisation account shows the funding of the assets as follows:

	Balance @ 1/1/2012 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Grants	244,107,114	1,306,581	263,151	(630,702)	-	-	245,046,143	244,107,114
Loans	12,290,000	-	-	-	-	-	12,290,000	12,290,000
Revenue funded	1,836,786	407,506	-	(60,198)	-	-	2,184,094	1,836,786
Leases	-	-	-	-	-	-	-	-
Development Levies	1,427,878	-	-	-	-	-	1,427,878	1,427,878
Tenant Purchase Annuities	60,195	-	-	-	-	-	60,195	60,195
Unfunded	-	-	-	-	-	-	-	-
Historical	1,313,534,532	-	-	(397,913)	-	-	1,313,136,619	1,313,534,532
Other	25,459,841	411,618,862	1,144,368	-	-	-	438,223,071	25,459,841
Total Gross Funding	1,598,716,345	413,332,948	1,407,518	(1,088,812)	-	-	2,012,367,999	1,598,716,345
Less: Amortised							(414,677,785)	(91,961,071)
Total *							1,597,690,214	1,506,755,274

* 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 @ 1/1/2012 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Tenant Purchase Annuities									
- Realised (a)	2,658,950	-	(41,901)	106,646	-	719,961	(247,441)	1,840,094	2,658,950
- UnRealised (b)	139,339	-	-	-	-	-	(22,696)	116,643	139,339
Development Levies (c)	33,449,576	-	(766,767)	1,273,570	-	600,000	(175,156)	34,714,758	33,449,576
Unfunded Balances									
- Project Balances (d)	(471,008)	-	-	-	-	-	-	(471,008)	(471,008)
- Non-Project Balances (e)	(5,042,619)	-	657,860	5,281	20,000	-	-	(5,675,198)	(5,042,619)
Funded Balances									
- Project Balances (f)	(21,023,013)	(2,817)	4,318,633	3,749,445	121,977	-	221,413	(21,251,628)	(21,023,013)
- Non-Project Balances (g)	(7,000,432)	-	7,350,870	5,425,658	244,001	-	175,156	(8,506,488)	(7,000,432)
Voluntary & Affordable Housing Balances									
- Voluntary Housing	(629,905)	-	457,670	387,543	-	-	48,724	(651,308)	(629,905)
- Affordable Housing	(574,002)	1	155,912	872	-	-	-	(729,041)	(574,002)
Other Balances									
- Assets (h)	1,421,747	-	56,364	-	63,536	-	-	1,428,920	1,421,747
- Insurance Fund (i)	592,921	-	228,348	-	408,081	-	-	772,654	592,921
- General (j)	6,935,027	-	537,349	3,845	563,092	833,219	-	6,131,396	6,935,027
Net Capital Balances	10,456,581	(2,816)	12,954,338	10,952,860	1,420,687	2,153,180	(0)	7,719,794	10,456,581
Non-Mortgage Loans - Principal to be Amortised (k)								(16,504,050)	(16,552,076)
Lease Repayment - Principal to be Amortised (l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit) (m)								-	339,628
Shared Ownership Rented Equity Account (n)								-	-
Reserves - associated companies								-	-
								(16,504,050)	(16,212,448)
Total Other Balances								(8,784,257)	(5,755,867)

* 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:

	2012 €	2011 €
Net WIP & Preliminary Expenses (Note 2)	(1,529,161)	(1,584,543)
Net Capital Balances (Note 11)	7,719,794	10,456,582
Agent Works Recoupable (Note 5)	(311,034)	(365,302)
Capital Balance Surplus/(Deficit) @ 31 December	5,879,598	8,506,737

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

	2012 €	2011 €
Opening Balance @ 1 January	8,506,737	7,701,490
Expenditure	22,937,199	12,370,650
Income		
- Grants	18,990,568	7,117,088
- Loans	-	6,189,290
- Other	2,027,985	1,875,543
Total Income	21,018,553	15,181,920
Net Revenue Transfers	(708,494)	(2,006,023)
Closing Balance @ 31 December	5,879,598	8,506,737

* Due to a change in treatment of Affordable Housing in 2011 Loans income includes € in respect of prior year bridging finance loans.

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2012 Loan Annuity €	2012 Rented Equity €	2012 Total €	2011 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	2,630,267	194,139	2,824,406	2,716,627
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(3,530,862)	-	(3,530,862)	(3,732,145)
Surplus/(Deficit) in Funding @ 31st December	(900,595)	194,139	(706,455)	(1,015,518)

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:

	2012 Plant & Machinery €	2012 Materials €	2012 Total €	2011 Total €
Expenditure	(855,435)	-	(855,435)	(944,166)
Charged to Jobs	908,970	-	908,970	968,395
	53,535	-	53,535	24,229
Transfers from/(to) Reserves	(53,536)	-	(53,536)	(24,215)
Surplus/(Deficit) for the Year	(1)	-	(1)	14

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

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

	2012 Transfers from Reserves €	2012 Transfers to Reserves €	2012 Net €	2011 €
Loan Repayment Reserve	-	(151,421)	(151,421)	(104,323)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	339,628	-	339,628	339,561
Development Levies	600,000	-	600,000	881,441
Other	1,561,070	(1,497,510)	63,560	1,035,863
Surplus/(Deficit) for Year	2,500,698	(1,648,931)	851,767	2,152,542

16. Analysis of Revenue Income

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

	Appendix No	2012		2011	
		€	%	€	%
Grants & Subsidies	3	17,385,526	27%	24,154,138	34%
Contributions from other local authorities		6,662,770	10%	4,676,600	7%
Goods & Services	4	18,110,981	29%	20,030,369	28%
		42,159,277	66%	48,861,106	69%
Local Government Fund - General Purpose Grant		8,809,684	14%	9,976,131	14%
Pension Related Deduction		992,752	2%	935,297	1%
Rates		8,110,545	13%	8,003,770	11%
County Charge		3,433,751	5%	3,433,752	5%
Total Income		63,506,009	100%	71,210,056	100%

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					INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2012 €	2012 €	2012 €	2012 €	2012 €	2012 €	2012 €	2012 €	2012 €	2012 €	2012 €
Housing & Building	7,180,027	206,875	7,386,902	7,494,106	107,204	6,625,243	1,067,479	7,692,721	7,942,555	(249,834)	(142,630)
Roads Transportation & Safety	12,679,898	314,127	12,994,025	11,994,214	(999,811)	6,980,526	600,000	7,580,526	6,215,435	1,365,091	365,280
Water Services	14,518,306	539,904	15,058,209	15,462,375	404,166	10,419,885	-	10,419,885	10,457,199	(37,313)	366,853
Development Management	5,536,505	49,695	5,586,200	5,977,406	391,206	1,675,356	170,000	1,845,356	2,341,900	(496,545)	(105,338)
Environmental Services	11,786,104	249,539	12,035,643	11,812,956	(222,688)	9,195,997	50,000	9,245,997	9,270,101	(24,105)	(246,793)
Recreation & Amenity	3,409,476	24,929	3,434,405	3,429,809	(4,597)	396,347	-	396,347	372,350	23,997	19,400
Agriculture, Education, Health & Welfare	5,200,766	143,019	5,343,785	5,669,592	325,806	4,359,508	-	4,359,508	4,875,240	(515,732)	(189,926)
Miscellaneous Services	4,771,282	120,843	4,892,125	4,610,072	(282,054)	2,506,415	613,219	3,119,634	2,833,097	286,537	4,483
Total Divisions	65,082,364	1,648,931	66,731,296	66,450,529	(280,766)	42,159,277	2,500,698	44,659,975	44,307,878	352,097	71,330
Local Government Fund - General Purpose Grant	-	-	-	-	-	8,809,684	-	8,809,684	9,130,490	(320,806)	(320,806)
Pension Related Deduction	-	-	-	-	-	992,752	-	992,752	947,349	45,403	45,403
Rates	-	-	-	-	-	8,110,545	-	8,110,545	8,131,061	(20,516)	(20,516)
County Charge	-	-	-	-	-	3,433,751	-	3,433,751	3,433,750	1	1
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	(500,000)
(Deficit)/Surplus for Year	65,082,364	1,648,931	66,731,296	66,450,529	(280,766)	63,506,009	2,500,698	66,006,707	65,950,528	56,179	(724,588)

NOTES TO AND FORMING PART OF THE ACCOUNTS

2012
€

18. Net Cash Inflow/(Outflow) from Operating Activities

Operating Surplus/(Deficit) for Year	(724,589)
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	(68,371)
Non operating activity in Trade Debtors (Agent Works)	(54,268)
Increase/(Decrease) in Creditors Less than One Year	(933,034)
(Increase)/Decrease in Urban Account	417,689
	<u>(1,362,573)</u>

19. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Tenant Purchase Annuities	(841,552)
Increase/(Decrease) in Development Contributions	1,265,181
Increase/(Decrease) in Other Reserve Balances	(616,726)
	<u>(193,097)</u>

20. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Project Balances - Funded	(228,614)
(Increase)/Decrease in Project Balances - Unfunded	-
(Increase)/Decrease in Non Project Balances - Funded	(1,506,056)
(Increase)/Decrease in Non Project Balances - Unfunded	(632,579)
(Increase)/Decrease in Voluntary Housing Balances	(21,402)
(Increase)/Decrease in Affordable Housing Balances	(155,039)
	<u>(2,543,691)</u>

21. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	498,794
Increase/(Decrease) in Mortgage Loans	(201,283)
Increase/(Decrease) in Asset/Grant Loans	(48,026)
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	(312,664)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	-
Increase/(Decrease) in Long Term Creditors - Deferred Income	(421,213)
	<u>(484,392)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2012
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22. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	48,026
(Increase)/Decrease in Lease Repayment Principal to be Amortised	-
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	(339,628)
(Increase)/Decrease in Shared Ownership Rented Equity Account	-
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>(291,602)</u>

23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(7,246,850)
Increase/(Decrease) in Cash at Bank/Overdraft	2,368,442
Increase/(Decrease) in Cash in Transit	19,304
	<u>(4,859,103)</u>

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2012

	2012 €	2011 €
Payroll Expenses		
Salary & Wages	17,758,952	17,049,200
Pensions (incl Gratuities)	2,732,331	2,505,451
Other costs	1,420,873	1,005,477
Total	21,912,156	20,560,127
Operational Expenses		
Purchase of Equipment	768,823	569,035
Repairs & Maintenance	598,315	1,045,603
Contract Payments	11,993,561	16,297,213
Agency services	5,379,652	8,168,099
Machinery Yard Charges incl Plant Hire	2,785,713	2,894,730
Purchase of Materials & Issues from Stores	2,383,080	2,797,934
Payment of Grants	5,121,955	6,701,120
Members Costs	139,680	207,268
Travelling & Subsistence Allowances	518,673	560,581
Consultancy & Professional Fees Payments	1,128,011	1,158,649
Energy Costs	2,930,817	2,723,453
Other	3,238,843	3,283,293
Total	36,987,123	46,406,981
Administration Expenses		
Communication Expenses	350,587	371,810
Training	245,410	399,219
Printing & Stationery	130,699	208,072
Contributions to other Bodies	838,543	638,257
Other	380,114	273,070
Total	1,945,353	1,890,427
Establishment Expenses	-	
Rent & Rates	955,817	1,167,440
Other	121,367	103,610
Total	1,077,184	1,271,049
Financial Expenses	2,636,441	2,807,623
Miscellaneous Expenses	524,106	669,625
	-	-
Total Expenditure	65,082,364	73,605,832

**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	1,582,088	123,335	566,375	418	690,128
A02	Housing Assessment, Allocation and Transfer	425,823	-	11,630	-	11,630
A03	Housing Rent and Tenant Purchase Administration	143,618	-	2,420,436	-	2,420,436
A04	Housing Community Development Support	193,417	-	3,984	-	3,984
A05	Administration of Homeless Service	1,090,207	967,944	4,607	65,134	1,037,685
A06	Support to Housing Capital & Affordable Prog.	317,964	60,958	6,605	-	67,563
A07	RAS Programme	1,662,716	1,376,449	284,665	-	1,661,113
A08	Housing Loans	723,109	338,996	429,237	-	768,233
A09	Housing Grants	1,173,031	778,681	208,259	-	986,940
A11	Agency & Recoupable Services	74,930	41,194	3,815	-	45,009
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		7,386,902	3,687,556	3,939,613	65,552	7,692,721
Less Transfers to/from Reserves		206,875		1,067,479		1,067,479
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		7,180,027		2,872,134		6,625,243

APPENDIX 2
SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
B01	NP Road - Maintenance and Improvement	1,284,112	980,081	12,031	159	992,271
B02	NS Road - Maintenance and Improvement	620,815	282,819	10,237	159	293,214
B03	Regional Road - Maintenance and Improvement	2,639,831	1,459,556	23,627	311	1,483,494
B04	Local Road - Maintenance and Improvement	5,873,787	3,033,905	694,855	351	3,729,111
B05	Public Lighting	740,599	212,069	130	119	212,318
B06	Traffic Management Improvement	79,287	-	1,281	-	1,281
B07	Road Safety Engineering Improvement	515,392	425,018	49,570	152	474,740
B08	Road Safety Promotion/Education	65,991	1,506	1,835	-	3,341
B09	Maintenance & Management of Car Parking	270,652	-	186,419	-	186,419
B10	Support to Roads Capital Prog.	271,233	-	9,323	-	9,323
B11	Agency & Recoupable Services	632,326	17,898	64,450	112,666	195,014
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		12,994,025	6,412,851	1,053,758	113,917	7,580,526
Less Transfers to/from Reserves		314,127		600,000		600,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		12,679,898		453,758		6,980,526

**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	6,578,949	159,172	3,367,018	1,340,207	4,866,397
C02	Operation and Maintenance of Waste Water Treatment	7,281,114	128,500	2,072,869	3,079,186	5,280,555
C03	Collection of Water and Waste Water Charges	432,599	-	13,703	-	13,703
C04	Operation and Maintenance of Public Conveniences	164,525	-	7,101	-	7,101
C05	Admin of Group and Private Installations	106,338	90,553	3,319	-	93,871
C06	Support to Water Capital Programme	390,668	-	7,807	-	7,807
C07	Agency & Recoupable Services	104,016	-	8,955	141,497	150,452
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		15,058,209	378,224	5,480,771	4,560,890	10,419,885
Less Transfers to/from Reserves		539,904		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		14,518,306		5,480,771		10,419,885

APPENDIX 2

SERVICE DIVISION D DEVELOPMENT MANAGEMENT

DIVISION	EXPENDITURE	INCOME			TOTAL €
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	
	€	€	€	€	
D01 Forward Planning	757,408	-	23,409	61,285	84,694
D02 Development Management	1,091,182	10	247,957	-	247,967
D03 Enforcement	391,315	-	79,398	3,125	82,523
D04 Op & Mtce of Industrial Sites & Commercial Facilities	127,972	-	-	-	-
D05 Tourism Development and Promotion	103,906	-	2,878	-	2,878
D06 Community and Enterprise Function	702,109	180,504	70,150	-	250,655
D07 Unfinished Housing Estates	41,550	-	28,224	-	28,224
D08 Building Control	157,990	-	17,942	-	17,942
D09 Economic Development and Promotion	1,362,571	567,891	205,975	-	773,866
D10 Property Management	710	-	14,106	-	14,106
D11 Heritage and Conservation Services	248,429	63,377	6,927	-	70,304
D12 Agency & Recoupable Services	601,058	-	33,051	239,148	272,198
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	5,586,200	811,782	730,017	303,558	1,845,356
Less Transfers to/from Reserves	49,695		170,000		170,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	5,536,505		560,017		1,675,356

**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	4,325,525	(2,500)	5,531,572	-	5,529,072
E02	Op & Mtce of Recovery & Recycling Facilities	549,415	385,127	56,897	-	442,024
E03	Op & Mtce of Waste to Energy Facilities	3,913	-	116	-	116
E04	Provision of Waste to Collection Services	-	-	160	-	160
E05	Litter Management	611,505	78,118	37,884	-	116,003
E06	Street Cleaning	285,640	-	7,037	-	7,037
E07	Waste Regulations, Monitoring and Enforcement	563,859	130,000	116,735	-	246,735
E08	Waste Management Planning	178,161	-	6,652	-	6,652
E09	Maintenance and Upkeep of Burial Grounds	131,228	-	583	-	583
E10	Safety of Structures and Places	275,968	82,791	32,854	-	115,644
E11	Operation of Fire Service	2,097,284	14,285	234,031	273,215	521,531
E12	Fire Prevention	342,280	-	68,390	-	68,390
E13	Water Quality, Air and Noise Pollution	1,586,658	1,095,936	11,906	-	1,107,842
E14	Agency & Recoupable Services	1,084,208	-	-	1,084,208	1,084,208
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		12,035,643	1,783,758	6,104,816	1,357,423	9,245,997
Less Transfers to/from Reserves		249,539		50,000		50,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		11,786,104		6,054,816		9,195,997

APPENDIX 2

SERVICE DIVISION F RECREATION and AMENITY

	EXPENDITURE	INCOME			
	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	2,757,573	25,196	150,460	7,399	183,055
F03 Op, Mtce & Imp of Outdoor Leisure Areas	69,912	3,500	406	-	3,906
F04 Community Sport and Recreational Development	341,523	43,805	94,674	-	138,479
F05 Operation of Arts Programme	265,397	39,050	31,857	-	70,907
F06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	3,434,405	111,551	277,397	7,399	396,347
Less Transfers to/from Reserves	24,929		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	3,409,476		277,397		396,347

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	-	-	-	-	-
G02	Operation and Maintenance of Piers and Harbours	243,660	16,829	49,566	-	66,395
G03	Coastal Protection	119,312	25,548	3,114	152	28,815
G04	Veterinary Service	473,113	178,358	143,059	-	321,418
G05	Educational Support Services	4,507,700	3,924,492	18,389	-	3,942,881
G06	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		5,343,785	4,145,227	214,129	152	4,359,508
Less Transfers to/from Reserves		143,019		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		5,200,766		214,129		4,359,508

APPENDIX 2

SERVICE DIVISION H MISCELLANEOUS SERVICES

		EXPENDITURE	INCOME			
			TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities
DIVISION		€	€	€	€	€
H01	Profit/Loss Machinery Account	1,101,368	-	937,317	-	937,317
H02	Profit/Loss Stores Account	-	-	-	-	-
H03	Adminstration of Rates	1,345,931	-	254,581	-	254,581
H04	Franchise Costs	229,893	-	3,238	-	3,238
H05	Operation of Morgue and Coroner Expenses	261,964	-	1,265	-	1,265
H06	Weighbridges	3,813	-	-	-	-
H07	Operation of Markets and Casual Trading	-	-	3,349	-	3,349
H08	Malicious Damage	-	(127)	-	-	(127)
H09	Local Representation/Civic Leadership	768,538	-	3,731	-	3,731
H10	Motor Taxation	973,204	18,634	29,689	-	48,323
H11	Agency & Recoupable Services	207,414	36,070	1,578,009	253,878	1,867,958
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		4,892,125	54,577	2,811,179	253,878	3,119,634
Less Transfers to/from Reserves		120,843		613,219		613,219
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		4,771,282		2,197,960		2,506,415
TOTAL ALL DIVISIONS		65,082,364	17,385,526	18,110,981	6,662,770	42,159,277

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2012 €	2011 €
Department of the Environment, Heritage and Local Government		
Road Grants	-	0
Housing Grants & Subsidies	3,661,537	4,716,353
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	347,553	329,767
Environmental Protection/Conservation Grants	455,749	1,890,222
Miscellaneous	2,019,991	93,909
	6,484,830	7,030,251
Other Departments and Bodies		
Road Grants	6,454,728	6,522,022
Higher Education Grants	3,924,492	5,469,807
VEC Pensions and Gratuities	-	2,938,264
Community Employment Schemes	-	0
Civil Defence	82,791	98,375
Miscellaneous	438,685	2,095,419
	10,900,696	17,123,887
Total	17,385,526	24,154,138

APPENDIX 4 ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2012 €	2011 €
Rents from Houses	2,698,996	2,721,724
Housing Loans Interest & Charges	88,113	108,621
Domestic Water	-	-
Commercial Water	4,469,707	4,282,898
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	785,188	2,221,623
Planning Fees	241,462	356,484
Parking Fines/Charges	186,015	222,570
Recreation & Amenity Activities	3,871	4,064
Library Fees/Fines	70,748	78,504
Agency Services	-	-
Pension Contributions	751,434	706,149
Property Rental & Leasing of Land	58,652	49,909
Landfill Charges	5,509,408	5,827,258
Fire Charges	224,001	212,888
NPPR	513,632	471,241
Misc. (Detail)	2,509,754	2,766,434
	18,110,981	20,030,369

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2012	2011
	€	€
EXPENDITURE		
Payment to Contractors	17,286,669	5,340,544
Purchase of Land	1,759,742	1,153,695
Purchase of Other Assets/Equipment	1,694,191	256,032
Professional & Consultancy Fees	1,427,173	1,936,262
Other	769,424	3,684,117
Total Expenditure (Net of Internal Transfers)	22,937,199	12,370,650
Transfers to Revenue	2,153,180	3,136,224
Total Expenditure (Incl Transfers) *	25,090,379	15,506,873
INCOME		
Grants	18,990,568	7,117,088
Non - Mortgage Loans	** -	6,189,290
Other Income		
(a) Development Contributions	1,273,570	767,866
(b) Property Disposals		
- Land	-	30,000
- LA Housing	92,440	60,065
- Other property	-	0
(c) Purchase Tenant Annuities	12,856	14,561
(d) Car Parking	-	0
(e) Other	649,118	1,003,051
Total Income (Net of Internal Transfers)	21,018,553	15,181,920
Transfers from Revenue	1,444,687	1,130,201
Total Income (Incl Transfers) *	22,463,240	16,312,121
Surplus\ (Deficit) for year	(2,627,139)	805,248
Balance (Debit)\Credit @ 1 January	8,506,737	7,701,490
Balance (Debit)\Credit @ 31 December	5,879,598	8,506,737

* 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 € in respect of prior year bridging finance loans.

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2012	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2012
			Grants	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(11,560,041)	9,025,847	8,491,862	-	241,533	8,733,395	174,802	719,961	-	(12,397,652)
Road Transportation & Safety	(5,884,068)	7,471,170	6,438,879	-	134,600	6,573,479	-	-	-	(6,781,759)
Water Services	995,817	2,084,726	1,222,621	-	10,596	1,233,216	333,392	-	175,156	652,855
Development Management	33,878,429	(790,466)	-	-	1,273,570	1,273,570	42	770,000	(175,156)	34,997,351
Environmental Services	(3,474,766)	915,109	-	-	-	-	217,834	50,000	-	(4,222,040)
Recreation & Amenity	(6,099)	6,044	-	-	-	-	-	-	-	(12,142)
Agriculture, Education, Health & W	(642,434)	3,289,204	2,837,207	-	4,991	2,842,197	20,000	-	-	(1,069,441)
Miscellaneous Services	(4,800,101)	935,565	-	-	362,695	362,695	698,617	613,219	-	(5,287,574)
TOTAL	8,506,737	22,937,199	18,990,568	-	2,027,985	21,018,553	1,444,687	2,153,180	-	5,879,598

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 € in respect of prior year bridging finance loans.

APPENDIX 7
Summary of Major Revenue Collections for 2012

	Arrears @ 1/1/2012	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2012	% Collected*
	€	€	€	€	€	€	€	
Rates	4,024,409	8,130,503	972,640	-	11,182,272	6,140,069	5,042,202	55%
Rents & Annuities	547,641	2,752,530	8,096	-	3,292,075	2,652,630	639,445	81%
Commercial Water	6,958,471	5,206,234	369,620	-	11,795,085	6,354,892	5,440,193	54%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	183,328	237,739	5	-	421,062	226,930	194,132	54%

- Note 1 The total for collection in 2012 includes arrears b\ fwd at 1/1/2012. This will tend to reduce the % collected for 2012
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 (controlled, jointly controlled and associated), the following disclosures should be made for each entity:

Name of Company	Proportion of ownership interest	Consolidated in Local Authority accounts (Y/N)	Total Assets	Total Liabilities	Revenue	Expenditure	Cumulative Surplus/Deficit	Reporting date of financial statements
East Border Region	10%	No	737,277	704,670	629,760	629,760	32,607	31st December 2011