



ANNUAL FINANCIAL STATEMENT

Offaly County Council

For the year ended 31st December 2012

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Offaly County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2012

The Annual Financial Statement commences with a certificate by the County Manager and Head of Finance certifying that the information contained therein is in agreement with the books of account and is in accordance with the accounting requirements as directed by the Minister for the Environment, Heritage and Local Government. The statement also contains details of the Council's accounting policies.

The Income and Expenditure Account Statement on page 11 shows that income at €58,287,477 (€33,702,798 by Division plus Rates €8,978,296, LGF €12,404,208, Pension related deduction €1,118,375 and Co. Charge €2,083,800) was exceeded by expenditure of €58,597,527 for the year 2012 by €305,051. After net Transfers to Reserves of €990,683, there was an overall deficit for the year of €1,300,734, resulting in a closing debit balance at 31st December 2012 of €5,372,434.

The overall deficit for the year of €1,300,734 was the result of increased expenditure of €683,735 (including Transfers to Reserves) and reduced income of €616,999 (including LGF, Rates, County County Charge and Transfers from Reserves). Note 17 to the Accounts details where these variances occurred between Divisions and the other sources of income.

The Balance Sheet on page 12 shows the make up of the net assets owned by the Local Authority totaling €1,526,077,493 as well as the details of the Reserve Accounts that financed the net assets.

A summary of capital expenditure and income is shown in Appendix 5, with further analysis in Appendix 6. Capital expenditure (including Transfers to Revenue) during the year was €17,528,344 with income (including Transfers from Revenue) amounting to €11,633,068. This resulted in an in-year decrease in the credit balance on capital jobs of €5,895,276 and a cumulative credit balance at 31st December 2012 of €4,389,082.

Year-end debtors (including mortgage advances, state grant/subsidies and commercial debtors) form part of the assets in the Balance Sheet. Trade Debtors and prepayments are analysed in Note 5 to the Accounts and amounted to €7,155,503 (including €675,583 for the current portion of long term debtors) after allowing €2,674,591 for bad and doubtful debts. The total figure for Creditors and Accruals is analysed in Note 6 and amounted to €9,110,460 (including €1,750,912 for the current portion of loans payable).

Offaly County Council

Certificate of Manager/Head of Finance for the year ended 31 December 2012

We certify that the financial statement of the Offaly County Council for the year ended 31 December 2012 as set out on pages 6 to 24 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:

29/7/13

Offaly County Council

Audit Opinion

To the Members of Offaly County Council

I have audited the annual financial statement as set out on pages 6 to 24 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.

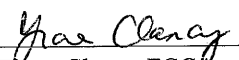
Basis of Opinion

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 the Offaly County Council at 31 December 2012 and its income and expenditure for the year then ended.


Fiona Clancy FCCA
Local Government Auditor

Date: 30 July 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.

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 Council operates an insurance excess of €nil.

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 may 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 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 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		6,541,058	6,336,609	204,450	680,508
Roads Transportation & Safety		18,665,362	14,667,246	3,998,116	4,359,147
Water Services		10,939,396	3,220,802	7,718,594	7,974,574
Development Management		3,301,926	406,599	2,895,327	3,163,137
Environmental Services		6,287,355	1,625,645	4,661,710	2,663,750
Recreation & Amenity		2,765,236	429,378	2,335,858	2,501,527
Agriculture, Education, Health & Welfare		3,353,013	3,087,254	265,758	278,588
Miscellaneous Services		6,744,181	3,929,265	2,814,915	1,572,618
		-	-	-	-
Total Expenditure/Income	16	58,597,527	33,702,798		
Net cost of Divisions to be funded from Rates & Local Government Fund				24,894,729	23,193,848
Rates				8,978,296	7,899,171
Local Government Fund - General Purpose Grant				12,404,208	13,273,437
Pension Related Deduction				1,118,375	996,054
County Charge				2,083,800	2,083,800
Surplus/(Deficit) for Year before Transfers	17			(310,051)	1,058,615
Transfers from/(to) Reserves	15			(990,683)	(3,231,170)
Overall Surplus/(Deficit) for Year				(1,300,734)	(2,172,555)
General Reserve @ 1st January 2012				(4,071,700)	(1,899,145)
General Reserve @ 31st December 2012				(5,372,434)	(4,071,700)

BALANCE SHEET AT 31st DECEMBER 2012

	Notes	2012 €	2011 €
Fixed Assets	1		
Operational		242,773,298	246,440,786
Infrastructural		1,286,449,029	1,291,722,399
Community		51,000	51,000
Non-Operational		-	-
		1,529,273,327	1,538,214,185
Work in Progress and Preliminary Expenses	2	32,821,481	30,310,985
Long Term Debtors	3	28,623,948	29,175,092
Current Assets			
Stocks	4	729,575	749,542
Trade Debtors & Prepayments	5	7,155,503	13,514,856
Bank Investments		208,774	158,195
Cash at Bank		-	-
Cash in Transit		2,185	2,137
Urban Account	7	567,390	800,705
		8,663,426	15,225,434
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		627,171	1,395,499
Creditors & Accruals	6	9,110,460	7,850,397
Urban Account	7	-	-
Finance Leases		18,041	14,720
		9,755,671	9,260,616
Net Current Assets / (Liabilities)		(1,092,245)	5,964,819
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	62,517,377	64,320,895
Finance Leases		24,140	15,551
Refundable deposits	9	1,007,501	1,113,592
Other		-	-
		63,549,019	65,450,038
Net Assets		1,526,077,493	1,538,215,043
Represented by			
Capitalisation Account	10	1,529,273,327	1,538,214,185
Income WIP	2	33,266,239	33,818,234
Specific Revenue Reserve		1,026	1,026
General Revenue Reserve		(5,372,434)	(4,071,700)
Other Balances	11	(31,090,665)	(29,746,702)
Total Reserves		1,526,077,493	1,538,215,043

FUNDS FLOW STATEMENT

AS AT 31ST DECEMBER 2012

	Note	2012 €	2012 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	18		6,307,289
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(8,940,858)	
Increase/(Decrease) in WIP/Preliminary Funding		(551,994)	
Increase/(Decrease) in Reserves Balances	19	<u>(97,152)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(9,590,004)
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		8,940,858	
(Increase)/Decrease in WIP/Preliminary Funding		(2,510,496)	
(Increase)/Decrease in Agent Works Recoupable		264,674	
(Increase)/Decrease in Other Capital Balances	20	<u>(3,000,310)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			3,694,726
Financing			
Increase/(Decrease) in Loan Financing	21	(1,240,462)	
(Increase)/Decrease in Reserve Financing	22	<u>1,753,493</u>	
Net Inflow/(Outflow) from Financing Activities			513,031
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(106,092)
Net Increase/(Decrease) in Cash and Cash Equivalents	23		<u><u>818,949</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	63,907,330	276,851	120,873,955	48,382,350	6,884,314	1,427,040	136,000	1,110,497,027	326,805,389	1,679,190,256
Additions										
- Purchased	1,411,200	-	390,000	8,609	350,190	39,069	-	-	-	2,199,067
- Transfers WIP	-	-	-	-	-	-	-	-	-	-
Disposals	(102,559)	-	(1,107,097)	-	(38,056)	-	-	-	-	(1,247,712)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2012	65,215,971	276,851	120,156,858	48,390,959	7,196,448	1,466,109	136,000	1,110,497,027	326,805,389	1,680,141,611
Depreciation										
Depreciation @ 1/1/2012	14,364,819	221,481	-	-	5,153,091	1,280,596	-	-	119,956,083	140,976,071
Provision for Year	3,584,951	55,370	-	-	363,959	99,817	-	-	5,818,561	9,922,658
Disposals	-	-	-	-	(30,445)	-	-	-	-	(30,445)
Accumulated Depreciation @ 31/12/2012	17,949,771	276,851	-	-	5,486,606	1,380,413	-	-	125,774,644	150,868,284
Net Book Value @ 31/12/2012	47,266,200	-	120,156,858	48,390,959	1,709,843	85,696	136,000	1,110,497,027	201,030,745	1,529,273,327
Net Book Value @ 31/12/2011	49,542,510	55,370	120,873,955	48,382,350	1,731,224	146,444	136,000	1,110,497,027	206,849,306	1,538,214,185
Net Book Value by Category										
Operational	47,266,200	-	120,156,858	48,390,959	1,709,843	85,696	85,000	-	25,078,743	242,773,298
Infrastructural	-	-	-	-	-	-	-	1,110,497,027	175,952,002	1,286,449,029
Community	-	-	-	-	-	-	51,000	-	-	51,000
Non-Operational	-	-	-	-	-	-	-	-	-	-
Net Book Value @ 31/12/2012	47,266,200	-	120,156,858	48,390,959	1,709,843	85,696	136,000	1,110,497,027	201,030,745	1,529,273,327

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	32,821,481	-	32,821,481	30,300,214
Preliminary Expenses	-	-	-	10,771
	32,821,481	-	32,821,481	30,310,985
Income				
Work in Progress	33,266,239	-	33,266,239	33,807,462
Preliminary Expenses	-	-	-	10,771
	33,266,239	-	33,266,239	33,818,233
Net Expended				
Work in Progress	(444,758)	-	(444,758)	(3,507,248)
Preliminary Expenses	-	-	-	-
Net Over/(Under) Expenditure	(444,758)	-	(444,758)	(3,507,248)

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*	7,018,245	17,685	(429,635)	(98,697)	(7,332)	6,500,266	7,018,245
Tenant Purchases Advances	73,509	-	(24,383)	(313)	(500)	48,313	73,509
Shared Ownership Rented Equity	792,779	-	-	-	(4,051)	788,728	792,779
	7,884,533	17,685	(454,018)	(99,010)	(11,882)	7,337,308	7,884,533
Voluntary Housing						21,588,045	21,591,272
Development Levy Debtors						111,173	186,937
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						263,006	263,006
						21,962,224	22,041,215
						29,299,532	29,925,748
Less: Amounts falling due within one year (Note 5)						(675,583)	(750,656)
Total Amounts falling due after more than one year						28,623,948	29,175,092

* 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	536,022	542,372
Other Depots	193,553	207,170
Total	729,575	749,542

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

	2012 €	2011 €
Opening Stock at 1 January	749,542	1,007,265
Purchases	1,141,822	1,425,143
Returns to Stores	40,454	14,577
Issues from Stores	(1,202,696)	(1,597,011)
Stocktake Adjustments	-	-
Other adjustments	454	(100,433)
Closing Stock at 31 December	729,575	749,542

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2012 €	2011 €
Government Debtors	958,609	3,949,826
Commercial Debtors	2,588,563	5,293,727
Non-Commercial Debtors	771,622	660,827
Development Levy Debtors	3,577,142	3,162,351
Other Services	-	-
Other Local Authorities	51,198	9,068
Agent Works Recoupable	(77,302)	187,372
Revenue Commissioners	-	-
Other	1,178,373	2,413,004
Add: Amounts falling due within one year (Note 3)	675,583	750,656
Total Gross Debtors	9,723,788	16,426,831
Less: Provision for Doubtful Debts	(2,674,591)	(2,944,436)
Total Trade Debtors	7,049,197	13,482,395
Prepayments	106,306	32,461
	7,155,503	13,514,856

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	1,881,245	326,532
Grants	2,630	2,032
Revenue Commissioners	1,211,226	1,863,924
Other Local Authorities	172,065	2,109
Other Creditors	11,193	(166)
	3,278,360	2,194,430
Accruals	3,025,968	1,911,904
Deferred Income	1,055,220	1,456,381
Add: Amounts falling due within one year (Note 8)	1,750,912	2,287,683
	9,110,460	7,850,397

7. Urban Account

A summary of the Intercompany account is as follows:

	2012 €	2011 €
Balance at 1 January	800,705	138,173
Charge for Year	2,083,800	2,461,660
Received/Paid	(2,317,115)	(1,799,128)
Balance at 31 December	567,390	800,705

8. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Balance @ 1/1/2012	38,690,786	3,961	27,913,831	66,608,578	69,576,798
Borrowings	798,002	-	-	798,002	-
Repayment of Principal	(1,258,725)	(3,543)	(1,080,374)	(2,342,643)	(2,325,346)
Early Redemptions	(883,189)	-	-	(883,189)	(737,464)
Other Adjustments	87,541	-	-	87,541	94,589
Balance @ 31/12/2012	37,434,415	418	26,833,457	64,268,289	66,608,578
Less: Amounts falling due within one year (Note 6)				1,750,912	2,287,683
Total Amounts falling due after more than one year				62,517,377	64,320,895

(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*	6,769,886	418	-	6,770,304	7,270,181
Non-Mortgage loans					
Asset/Grants	7,865,057	-	26,833,457	34,698,514	36,549,308
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	1,211,427	-	-	1,211,427	1,197,816
Inter-Local Authority	-	-	-	-	-
Voluntary housing	21,588,045	-	-	21,588,045	21,591,272
	37,434,415	418	26,833,457	64,268,289	66,608,578
Less: Amounts falling due within one year (Note 6)				1,750,912	2,287,683
Total Amounts falling due after more than one year				62,517,377	64,320,895

* 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	1,113,592	1,028,269
Deposits received	6,800	141,334
Deposits repaid	(112,891)	(56,010)
Closing Balance at 31 December	1,007,501	1,113,593

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 @ 1/1/2012 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Grants	194,969,656	390,000	-	-	-	-	195,359,656	194,969,656
Loans	35,390,763	-	-	-	-	-	35,390,763	35,390,763
Revenue funded	1,718,270	365,127	-	-	-	-	2,083,397	1,718,270
Leases	100,643	32,740	-	-	-	-	133,383	100,643
Development Levies	200,000	-	-	-	-	-	200,000	200,000
Tenant Purchase Annuities	1,558,788	-	-	-	-	-	1,558,788	1,558,788
Unfunded	164,017	-	-	-	-	-	164,017	164,017
Historical	1,437,614,674	-	-	-	-	-	1,437,614,674	1,437,614,674
Other	7,473,444	1,411,200	-	(1,247,712)	-	-	7,636,932	7,473,444
Total Gross Funding	1,679,190,256	2,199,067	-	(1,247,712)	-	-	1,680,141,611	1,679,190,256
Less: Amortised							(150,868,284)	(140,976,071)
Total *							1,529,273,327	1,538,214,185

* 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)	605,611	(0)	15,722	108,925	-	75,000	(340,735)	283,079	605,611
- UnRealised	(b)	73,509	0	-	-	-	-	(25,196)	48,313	73,509
Development Levies	(c)	7,471,519	(4,000)	(203,589)	857,775	-	-	(159,881)	8,369,001	7,471,519
Unfunded Balances										
- Project Balances	(d)	(1,679,784)	0	-	-	-	-	-	(1,679,784)	(1,679,784)
- Non-Project Balances	(e)	(1,807,069)	(0)	35,248	54,526	-	-	-	(1,787,791)	(1,807,069)
Funded Balances										
- Project Balances	(f)	(9,010,608)	(0)	4,967,761	2,470,063	-	-	(160,897)	(11,669,203)	(9,010,608)
- Non-Project Balances	(g)	1,003,807	(0)	6,914,793	4,077,586	58,528	142,252	1,286,584	(630,540)	1,003,807
Voluntary & Affordable Housing Balances										
- Voluntary Housing		(318,877)	(0)	1,299,206	1,613,669	-	-	4,415	1	(318,877)
- Affordable Housing		38,189	0	814,679	1,769,155	-	-	-	992,665	38,189
Other Balances										
- Assets	(h)	(524,008)	4,000	-	-	-	-	(4,000)	(524,008)	(524,008)
- Insurance Fund	(i)	497,153	(0)	-	-	-	-	-	497,153	497,153
- General	(j)	10,615,042	0	536,539	648,964	202,057	96,338	(865,049)	9,968,137	10,615,042
Net Capital Balances		6,964,484	(2)	14,380,359	11,600,664	260,585	313,590	(264,760)	3,867,022	6,964,484
Non-Mortgage Loans - Principal to be Amortised	(k)								(34,698,514)	(36,549,308)
Lease Repayment - Principal to be Amortised	(l)								(42,182)	(30,271)
Historical Opening Mortgage Funding Surplus/(Deficit)	(m)								-	69,659
Shared Ownership Rented Equity Account	(n)								(216,995)	(201,263)
Reserves - associated companies									-	-
									(34,957,691)	(36,711,184)
Total Other Balances									(31,090,669)	(29,746,700)

* 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)	444,758	3,507,248
Net Capital Balances (Note 11)	3,867,022	6,964,482
Agent Works Recoupable (Note 5)	77,302	(187,372)
Capital Balance Surplus/(Deficit) @ 31 December	4,389,082	10,284,358

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

	2012 €	2011 €
Opening Balance @ 1 January	10,284,358	14,499,542
Expenditure	17,214,754	28,054,479
Income		
- Grants	6,760,020	19,726,756
- Loans	864,642	73,595
- Other	3,747,821	1,992,682
Total Income	11,372,483	21,793,034
Net Revenue Transfers	(53,005)	2,046,262
Closing Balance @ 31 December	4,389,082	10,284,358

* Due to a change in treatment of Affordable Housing in 2011 Loans income includes €0 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)	6,500,266	788,728	7,288,994	7,811,024
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(6,770,304)	(1,211,427)	(7,981,731)	(8,467,997)
Surplus/(Deficit) in Funding @ 31st December	(270,038)	(422,699)	(692,736)	(656,974)

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	(840,883)	(331,091)	(1,171,974)	(1,515,419)
Charged to Jobs	837,141	308,936	1,146,076	1,618,626
	(3,743)	(22,156)	(25,898)	103,207
Transfers from/(to) Reserves	-	-	-	(210,000)
Surplus/(Deficit) for the Year	(3,743)	(22,156)	(25,898)	(106,793)

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	-	(1,133,132)	(1,133,132)	(1,119,210)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	69,659	69,659	(65,697)
Development Levies	-	-	-	-
Other	314,090	(241,299)	72,791	(2,046,262)
Surplus/(Deficit) for Year	314,090	(1,304,773)	(990,683)	(3,231,170)

16. Analysis of Revenue Income

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

	Appendix No	2012		2011	
		€	%	€	%
Grants & Subsidies	3	20,910,293	36%	24,753,802	35%
Contributions from other local authorities		1,700,032	3%	1,903,723	3%
Goods & Services	4	11,092,473	19%	19,145,964	27%
		33,702,798	58%	45,803,489	65%
Local Government Fund - General Purpose Grant		12,404,208	21%	13,273,437	19%
Pension Related Deduction		1,118,375	2%	996,054	1%
Rates		8,978,296	15%	7,899,171	11%
County Charge		2,083,800	4%	2,083,800	3%
Total Income		58,287,477	100%	70,055,952	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				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2012 €	2012 €	2012 €	2012 €	2012 €
Housing & Building	6,541,058	155,646	6,696,704	7,648,082	951,378
Roads Transportation & Safety	18,665,362	40,209	18,705,571	16,219,888	(2,485,683)
Water Services	10,939,396	59,016	10,998,412	10,991,785	(6,627)
Development Management	3,301,926	64,109	3,366,035	3,280,741	(85,294)
Environmental Services	6,287,355	854,932	7,142,287	7,406,980	264,693
Recreation & Amenity	2,765,236	17,763	2,782,999	2,685,878	(97,121)
Agriculture, Education, Health & Welfare	3,353,013	11,118	3,364,130	2,538,468	(825,663)
Miscellaneous Services	6,744,181	101,984	6,846,164	8,446,747	1,600,582
Total Divisions	58,597,527	1,304,776	59,902,304	59,218,569	(683,735)
Local Government Fund - General Purpose Grant	-	-	-	-	-
Pension Related Deduction	-	-	-	-	-
Rates	-	-	-	-	-
County Charge	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
(Deficit)/Surplus for Year	58,597,527	1,304,776	59,902,304	59,218,569	(683,735)

	INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2012 €	2012 €	2012 €	2012 €	2012 €	2012 €
	6,336,609	142,379	6,478,988	7,198,382	(719,395)	231,983
	14,667,246	171,211	14,838,457	13,055,663	1,782,794	(702,889)
	3,220,802	-	3,220,802	4,536,786	(1,315,984)	(1,322,611)
	406,599	500	407,099	283,632	123,467	38,172
	1,625,645	-	1,625,645	2,034,038	(408,392)	(143,700)
	429,378	-	429,378	503,905	(74,527)	(171,648)
	3,087,254	-	3,087,254	2,192,782	894,472	68,810
	3,929,265	-	3,929,265	6,378,395	(2,449,130)	(848,548)
	33,702,798	314,090	34,016,888	36,183,583	(2,166,695)	(2,850,429)
	12,404,208	-	12,404,208	12,164,815	239,393	239,393
	1,118,375	-	1,118,375	987,149	131,226	131,226
	8,978,296	-	8,978,296	7,804,219	1,174,077	1,174,077
	2,083,800	-	2,083,800	2,078,800	5,000	5,000
	-	-	-	-	-	-
	58,287,477	314,090	58,601,567	59,218,566	(616,999)	(1,300,734)

NOTES TO AND FORMING PART OF THE ACCOUNTS

2012

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

Operating Surplus/(Deficit) for Year	(1,300,734)
(Increase)/Decrease in Stocks	19,967
(Increase)/Decrease in Trade Debtors	6,359,354
Non operating activity in Trade Debtors (Agent Works)	(264,674)
Increase/(Decrease) in Creditors Less than One Year	1,260,062
(Increase)/Decrease in Urban Account	233,315
	<u>6,307,289</u>

19. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Tenant Purchase Annuities	(347,728)
Increase/(Decrease) in Development Contributions	897,482
Increase/(Decrease) in Other Reserve Balances	(646,906)
	<u>(97,152)</u>

20. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Project Balances - Funded	(2,658,595)
(Increase)/Decrease in Project Balances - Unfunded	0
(Increase)/Decrease in Non Project Balances - Funded	(1,634,347)
(Increase)/Decrease in Non Project Balances - Unfunded	19,278
(Increase)/Decrease in Voluntary Housing Balances	318,878
(Increase)/Decrease in Affordable Housing Balances	954,476
	<u>(3,000,310)</u>

21. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	551,144
Increase/(Decrease) in Mortgage Loans	(499,877)
Increase/(Decrease) in Asset/Grant Loans	(1,850,794)
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	13,611
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	(3,227)
Increase/(Decrease) in Finance Leasing	11,911
(Increase)/Decrease in Portion Transferred to Current Liabilities	536,771
Increase/(Decrease) in Long Term Creditors - Deferred Income	-
	<u>(1,240,462)</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	1,850,794
(Increase)/Decrease in Lease Repayment Principal to be Amortised	(11,911)
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	(69,659)
(Increase)/Decrease in Shared Ownership Rented Equity Account	(15,732)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>1,753,493</u>

23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	50,579
Increase/(Decrease) in Cash at Bank/Overdraft	768,325
Increase/(Decrease) in Cash in Transit	47
	<u>818,952</u>

APPENDICES

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

	2012 €	2011 €
Payroll Expenses		
Salary & Wages	18,444,257	19,697,963
Pensions (incl Gratuities)	2,894,580	3,266,771
Other costs	733,511	646,511
Total	22,072,348	23,611,245
Operational Expenses		
Purchase of Equipment	1,793,936	2,767,169
Repairs & Maintenance	1,140,119	1,349,587
Contract Payments	9,980,525	9,964,529
Agency services	1,346,211	3,191,344
Machinery Yard Charges incl Plant Hire	2,099,160	3,275,648
Purchase of Materials & Issues from Stores	3,219,885	5,018,212
Payment of Grants	4,562,021	4,736,993
Members Costs	6,682	17,936
Travelling & Subsistence Allowances	537,228	519,834
Consultancy & Professional Fees Payments	870,642	676,972
Energy Costs	2,126,819	1,793,020
Other	2,625,454	2,500,693
Total	30,308,683	35,811,936
Administration Expenses		
Communication Expenses	314,599	318,465
Training	225,967	259,994
Printing & Stationery	222,611	249,162
Contributions to other Bodies	617,378	3,805,241
Other	482,290	433,621
Total	1,862,844	5,066,483
Establishment Expenses	-	
Rent & Rates	194,058	216,909
Other	125,830	193,128
Total	319,888	410,037
Financial Expenses	3,414,045	3,208,236
Miscellaneous Expenses	619,720	889,397
	-	0
Total Expenditure	58,597,527	68,997,334

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	1,012,688	57,933	2,770,375	-	2,828,308
A02	Housing Assessment, Allocation and Transfer	287,712	-	10,114	-	10,114
A03	Housing Rent and Tenant Purchase Administration	649,631	-	16,569	-	16,569
A04	Housing Community Development Support	154,034	-	3,361	-	3,361
A05	Administration of Homeless Service	123,919	51,355	2,072	-	53,427
A06	Support to Housing Capital & Affordable Prog.	1,369,257	118,156	545,598	-	663,754
A07	RAS Programme	1,681,442	1,299,228	382,116	-	1,681,344
A08	Housing Loans	367,785	39,016	338,005	-	377,021
A09	Housing Grants	987,143	700,138	78,812	-	778,950
A11	Agency & Recoupable Services	63,093	17,201	48,939	-	66,140
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,696,704	2,283,026	4,195,961	-	6,478,988
Less Transfers to/from Reserves		155,646		142,379		142,379
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,541,058		4,053,583		6,336,609

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	377,423	184,919	6,584	-	191,503
B02	NS Road - Maintenance and Improvement	3,408,943	2,991,956	31,238	-	3,023,194
B03	Regional Road - Maintenance and Improvement	3,750,412	1,474,457	44,072	-	1,518,529
B04	Local Road - Maintenance and Improvement	5,089,408	5,441,732	44,069	-	5,485,802
B05	Public Lighting	484,132	-	257	-	257
B06	Traffic Management Improvement	113,408	-	3,632	-	3,632
B07	Road Safety Engineering Improvement	4,485,116	4,236,152	6,584	-	4,242,736
B08	Road Safety Promotion/Education	70,222	-	2,497	-	2,497
B09	Maintenance & Management of Car Parking	33,485	-	29,194	-	29,194
B10	Support to Roads Capital Prog.	468,950	-	17,783	-	17,783
B11	Agency & Recoupable Services	424,072	36,000	287,330	-	323,330
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		18,705,571	14,365,216	473,241	-	14,838,457
Less Transfers to/from Reserves		40,209		171,211		171,211
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		18,665,362		302,029		14,667,246

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	5,433,331	11,720	661,168	-	672,888
C02	Operation and Maintenance of Waste Water Treatment	4,013,861	-	519,429	-	519,429
C03	Collection of Water and Waste Water Charges	284,592	-	666	-	666
C04	Operation and Maintenance of Public Conveniences	45,210	-	464	-	464
C05	Admin of Group and Private Installations	896,704	670,593	37,482	-	708,074
C06	Support to Water Capital Programme	305,583	-	27,471	-	27,471
C07	Agency & Recoupable Services	19,130	4,066	1,287,744	-	1,291,810
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		10,998,412	686,379	2,534,423	-	3,220,802
Less Transfers to/from Reserves		59,016		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		10,939,396		2,534,423		3,220,802

APPENDIX 2
SERVICE DIVISION D
DEVELOPMENT MANAGEMENT

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
D01	Forward Planning	627,317	-	24,907	-	24,907
D02	Development Management	1,470,071	-	222,537	-	222,537
D03	Enforcement	270,499	-	7,640	-	7,640
D04	Op & Mtce of Industrial Sites & Commercial Facilities	80,256	-	188	-	188
D05	Tourism Development and Promotion	31,520	-	817	-	817
D06	Community and Enterprise Function	365,395	15,004	11,020	-	26,024
D07	Unfinished Housing Estates	-	-	-	-	-
D08	Building Control	77,021	-	18,843	-	18,843
D09	Economic Development and Promotion	150,086	-	534	-	534
D10	Property Management	-	-	-	-	-
D11	Heritage and Conservation Services	222,169	71,903	4,261	-	76,165
D12	Agency & Recoupable Services	71,702	28,569	875	-	29,444
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		3,366,035	115,476	291,623	-	407,099
Less Transfers to/from Reserves		64,109		500		500
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		3,301,926		291,123		406,599

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	1,613,095	-	(20,653)	-	(20,653)
E02	Op & Mtce of Recovery & Recycling Facilities	214,165	56,076	91,228	-	147,304
E03	Op & Mtce of Waste to Energy Facilities	25,538	-	271	-	271
E04	Provision of Waste to Collection Services	377,585	-	383,136	-	383,136
E05	Litter Management	316,110	7,298	12,247	-	19,545
E06	Street Cleaning	-	-	-	-	-
E07	Waste Regulations, Monitoring and Enforcement	511,002	295,296	153,564	-	448,860
E08	Waste Management Planning	12,173	-	28,812	-	28,812
E09	Maintenance and Upkeep of Burial Grounds	178,986	-	34,537	-	34,537
E10	Safety of Structures and Places	365,707	85,178	12,788	-	97,966
E11	Operation of Fire Service	2,674,207	3,838	320,976	17,326	342,139
E12	Fire Prevention	236,972	-	31,193	-	31,193
E13	Water Quality, Air and Noise Pollution	616,291	-	88,752	-	88,752
E14	Agency & Recoupable Services	456	-	23,782	-	23,782
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		7,142,287	447,687	1,160,633	17,326	1,625,645
Less Transfers to/from Reserves		854,932		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,287,355		1,160,633		1,625,645

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	70,975	-	191	-	191
F02	Operation of Library and Archival Service	1,917,570	-	70,969	-	70,969
F03	Op, Mtce & Imp of Outdoor Leisure Areas	210,857	-	70,764	-	70,764
F04	Community Sport and Recreational Development	-	-	-	-	-
F05	Operation of Arts Programme	314,554	70,555	33,081	-	103,636
F06	Agency & Recoupable Services	269,044	-	183,818	-	183,818
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		2,782,999	70,555	358,823	-	429,378
Less Transfers to/from Reserves		17,763		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		2,765,236		358,823		429,378

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	204,179	-	258	-	258
G02	Operation and Maintenance of Piers and Harbours	1,129	-	-	-	-
G03	Coastal Protection	404	-	-	-	-
G04	Veterinary Service	394,231	203,348	145,043	-	348,391
G05	Educational Support Services	2,764,147	2,738,606	-	-	2,738,606
G06	Agency & Recoupable Services	40	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		3,364,130	2,941,954	145,300	-	3,087,254
Less Transfers to/from Reserves		11,118		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		3,353,013		145,300		3,087,254

APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01	Profit/Loss Machinery Account	871,461	-	852,241	-	852,241
H02	Profit/Loss Stores Account	331,091	-	308,936	-	308,936
H03	Adminstration of Rates	2,032,095	-	6,064	-	6,064
H04	Franchise Costs	19,581	-	-	-	-
H05	Operation of Morgue and Coroner Expenses	304,856	-	-	-	-
H06	Weighbridges	961	-	3,613	-	3,613
H07	Operation of Markets and Casual Trading	2,831	-	4,403	-	4,403
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	618,621	-	-	-	-
H10	Motor Taxation	791,446	-	40,782	-	40,782
H11	Agency & Recoupable Services	1,873,218	-	1,030,520	1,682,707	2,713,227
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,846,161	-	2,246,558	1,682,707	3,929,265
Less Transfers to/from Reserves		101,981		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,744,181		2,246,558		3,929,265
TOTAL ALL DIVISIONS		58,597,527	20,910,293	11,092,473	1,700,032	33,702,798

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	2,313,805	2,820,699
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	670,593	484,756
Environmental Protection/Conservation Grants	388,670	554,439
Miscellaneous	54,697	65,420
	3,427,765	3,925,313
Other Departments and Bodies		
Road Grants	14,209,654	16,064,006
Higher Education Grants	2,738,606	2,125,734
VEC Pensions and Gratuities	-	2,075,734
Community Employment Schemes	-	0
Civil Defence	84,938	98,042
Miscellaneous	289,689	464,972
	17,322,888	20,828,489
Total	20,750,653	24,753,802

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2012	2011
	€	€
Rents from Houses	3,067,196	3,027,628
Housing Loans Interest & Charges	758,438	817,449
Domestic Water	-	-
Commercial Water	713,483	933,167
Domestic Refuse	1,846	1,654
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	323,596	588,662
Planning Fees	229,982	180,119
Parking Fines/Charges	660	3,190
Recreation & Amenity Activities	-	-
Library Fees/Fines	71,469	63,626
Agency Services	-	-
Pension Contributions	738,790	750,361
Property Rental & Leasing of Land	5,508	5,123
Landfill Charges	(29,095)	4,319,982
Fire Charges	240,705	62,929
NPPR	821,824	583,757
Misc. (Detail)	4,148,070	7,808,319
	11,092,473	19,145,964

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2012	2011
	€	€
EXPENDITURE		
Payment to Contractors	10,010,354	18,708,573
Purchase of Land	1,518,392	614,149
Purchase of Other Assets/Equipment	1,138,377	3,180,568
Professional & Consultancy Fees	983,752	1,600,515
Other	3,563,880	3,950,674
Total Expenditure (Net of Internal Transfers)	17,214,754	28,054,479
Transfers to Revenue	313,590	991,728
Total Expenditure (Incl Transfers) *	17,528,344	29,046,207
INCOME		
Grants	6,760,020	19,726,756
Non - Mortgage Loans **	864,642	73,595
Other Income		
(a) Development Contributions	780,461	600,933
(b) Property Disposals		
- Land	854,526	88,987
- LA Housing	100,041	0
- Other property	13,000	0
(c) Purchase Tenant Annuities	16,051	14,918
(d) Car Parking	0	0
(e) Other	1,983,742	1,287,845
Total Income (Net of Internal Transfers)	11,372,483	21,793,034
Transfers from Revenue	260,585	3,037,990
Total Income (Incl Transfers) *	11,633,068	24,831,024
Surplus\ (Deficit) for year	(5,895,276)	(4,215,184)
Balance (Debit)\Credit @ 1 January	10,284,358	14,499,542
Balance (Debit)\Credit @ 31 December	4,389,082	10,284,358

* 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 €0 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	(3,389,391)	4,091,990	3,284,717	864,642	1,899,037	6,048,395	202,057	142,379	-	(1,373,308)
Road Transportation & Safety	(938,684)	792,219	763,454	-	-	763,454	-	28,959	20,000	(976,409)
Water Services	(4,035,485)	6,799,104	1,946,878	-	418,924	2,365,802	-	-	158,500	(8,310,287)
Development Management	7,613,363	1,463,274	24,888	-	1,064,957	1,089,845	4,500	-	(178,500)	7,065,934
Environmental Services	1,309,380	1,632,568	29,318	-	-	29,318	-	-	-	(293,871)
Recreation & Amenity	1,038,781	1,724,147	688,210	-	-	688,210	-	-	-	2,844
Agriculture, Education, Health & Welfare	53,643	-	-	-	-	-	-	-	-	53,643
Miscellaneous Services	8,632,751	711,451	22,556	-	364,903	387,459	54,028	142,252	-	8,220,536
TOTAL	10,284,358	17,214,754	6,760,020	864,642	3,747,821	11,372,483	260,585	313,590	-	4,389,082

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	578,719	8,979,440	666,819	1,170,507	7,720,833	7,136,574	584,258	92%
Rents & Annuities	273,534	3,158,387	9,588	-	3,422,333	3,080,026	342,307	90%
Commercial Water	2,112,195	2,060,219	557,233	-	3,615,180	2,414,347	1,200,833	67%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	386,101	643,025	-	-	1,029,127	609,558	419,569	59%

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 Housing Loans.

Note 3 Income from Tenant Purchase Annuities has been included under Rents and Annuities.

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 Deficit	Reporting date of financial statements
Shannon Broadband Ltd	10%	N	14,981,654	12,585,422	12,507	173,881	-468,175	31st December 2012