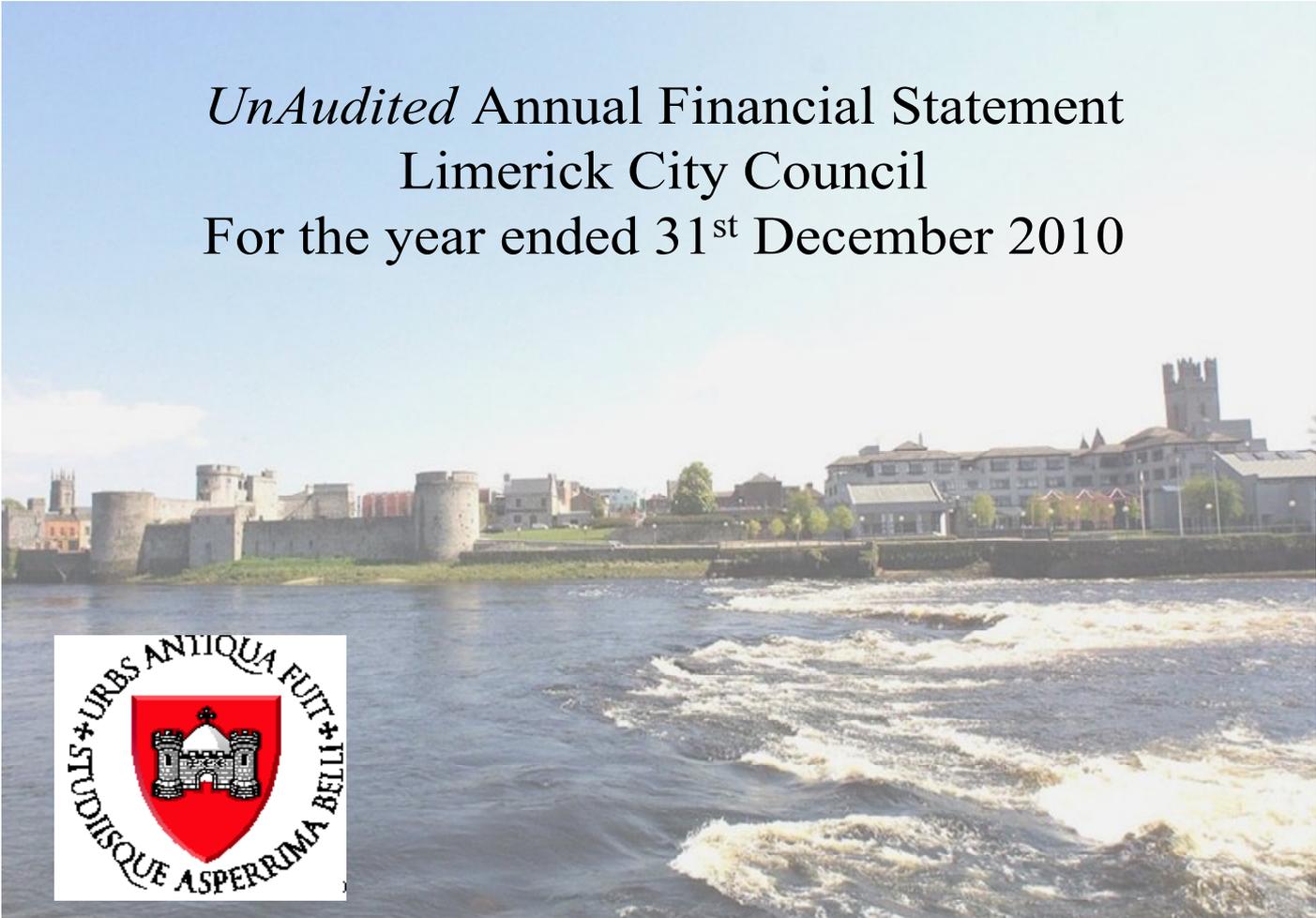


*UnAudited* Annual Financial Statement  
Limerick City Council  
For the year ended 31<sup>st</sup> December 2010



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## UNAUDITED

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# Limerick City Council

## Financial Review

### Annual Financial Statement for Financial Year ended 31st December 2010

#### Balance Sheet Review

The Balance Sheet presented shows that Limerick City Council had Fixed Assets of €988,521,330 and Work In Progress of €10,377,382 as at 31 December 2010. A full breakdown of these figures is set out in notes 1 & 2 to the AFS.

Appendix 5 of the AFS sets out a summary of the Capital expenditure and income for 2009/2010. Capital income amounted to €74.3m in 2010, an increase of €5.2m on the 2009 figure of €69.1m. Grants account for 81% of total capital income in 2010, while loan financing for water services of €4.9m accounted for 6.6%.

Government Debtors have held steady at €1.38m at 31 December 2010, compared to €1.46m at 31 December 2009. This is mainly due to timely payment of current claims by the Department of Environment, Heritage and Local Government. Collection percentages for all other areas of debt including Commercial Rates and Water were under constant pressure during 2010 mainly due to the ongoing economic downturn and level of vacancy in Limerick City (see Appendix 7 of the AFS for figures).

#### Revenue Expenditure Review

Revenue expenditure for the year amounted to €85,264,228 before transfers. Transfer to reserves amounted to €7,017,434, giving a total expenditure figure for 2010 of €92,281,662. This total expenditure figure exceeded the budgeted expenditure by €3,880,299. The details of the additional expenditure over adopted budget are set out in the report to Council under Section 104 of the Local Government Act 2001, which will be circulated for the April 2011 Council Meeting. Income exceeded budget by €3,937,933 leading to a revenue surplus for 2010 of €57,634. This when added to the opening surplus of €260,191 gives an accumulated surplus at 31 December 2010 of €317,825.

Payroll continues to be the most significant cost with a total payroll cost in 2010 of €31,511,813 (excludes VEC Pensions). This represented a decrease of 9.5% (€3,316,605) on the payroll cost in 2009 (€34,828,418). In 2009 payroll costs (excluding VEC pension) represented 38.3% of total expenditure. This decreased to 34.1% in 2010 which is still a significant percentage of overall expenditure. This indicates the need for the continued commitment to re-align pay and non-pay expenditure within the City Council. The difference in payroll costs between 2010 and 2009 is mainly due to (1) reductions in the rate of pay for public servants by on average 8% with the introduction of the Financial Emergency Measures in the Public Interest (No. 2) Act 2009, and (2) the introduction of measures that continued to control payroll costs in 2010 including the non renewal of temporary contracts, non filling of vacancies that arose in 2010 and reductions in overtime and allowances. The pay costs and staff numbers will continue to be examined during 2011 in order to identify further savings where possible.

Expenditure is summarised by main area of expenditure as follows:

	<u>2010</u>	<u>% of Expenditure</u>	<u>2009</u>	<u>% of Expenditure</u>
	€	%	€	%
Payroll	31,511,813	34.1%	34,828,417	38.3%
Operational expenses	35,790,255	38.8%	34,270,858	37.7%
Administration expenses	5,825,088	6.3%	6,252,746	6.9%
Establishment expenses	2,928,266	3.2%	2,658,374	2.9%
Financial expenses	8,408,903	9.1%	8,232,596	9.1%
Miscellaneous	799,903	0.9%	1,076,181	1.2%
Transfers to reserves	7,017,434	7.6%	3,591,650	4.0%
<b>Total Expenditure</b>	<b><u>92,281,662</u></b>	<b>100%</b>	<b><u>90,910,822</u></b>	<b>100%</b>

## Income Review

Revenue income for the year amounted to €92,339,296. This represented an increase of 1.5% on the total income in 2009 (€90,992,609). The following table summarises the main income sources:

	<u>Appendix</u>	<u>2010</u>		<u>2009</u>	
		€	%	€	%
Grants & Subsidies	3	21,817,465	24%	19,216,279	21%
Contributions from other local authorities	2	10,881,012	12%	11,069,754	12%
Goods & Services	4	18,957,298	21%	19,341,476	21%
		<b>51,655,775</b>	<b>57%</b>	<b>49,627,509</b>	<b>55%</b>
Local Government Fund		8,656,666	9%	9,833,037	11%
Rates		30,542,193	33%	30,298,778	33%
Pension Related Deduction		1,484,662	1%	1,233,285	1%
<b>Total Income</b>		<b>92,339,296</b>	<b>100%</b>	<b>90,992,609</b>	<b>100%</b>

A number of income areas performed ahead of budget in 2010 resulting in surplus income over budget. In particular the non-principal private residence charge, fire charges and housing related income contributed to a favourable outturn versus budget. I would like to commend the significant effort by staff in these sections to generate additional income. The benefit of other increases in income such as VEC Pensions, Accommodation of Homeless Persons, additional Road Grants and Higher Education Grants would be cancelled by similar increases in expenditure.

## Summary

The revenue surplus for 2010 is €57,634. As a result the accumulated revenue surplus at the end of 2010 is increased to €317,825 compared to €260,191 at the end of 2009. The retention of a cumulative surplus for a sixth year is a very positive reflection of the efforts of the elected members to address the historic financial situation of Limerick City Council, and is also reflective of the continuous efforts of the staff of Limerick City Council in achieving better value for money and increasing overall efficiencies during these challenging economic times.

I ask the members to consider the Annual Financial Statement.

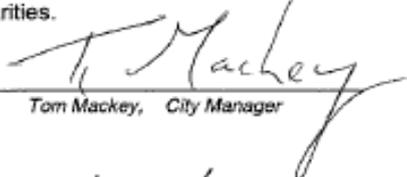
**T MACKEY**  
**CITY MANAGER**

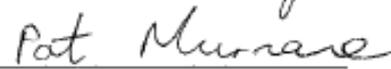
## LIMERICK CITY COUNCIL

### Certificate of Manager/Head of Finance for the year ended 31 December 2010

We certify that the financial statement of the LIMERICK CITY COUNCIL for the year ended 31 December 2010 as set out on the attached pages is 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 Heritage and Local Government.

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

Signed:   
Tom Mackey, City Manager

Signed:   
Pat Murnane, Acting Head of Finance

Dated: 31/03/2011

# **Limerick City Council**

**Audit Opinion to be prepared separately and inserted**

# 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, Heritage and Local Government (DEHLG) at 31st December 2010 .

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

## 2. Replacement of Programme Group Structure

Prior to 2008 the Annual Financial Statement was presented in a programme group structure. In 2008 it has been replaced with a service-based structure. The comparison between the programme and the new service structure is as follows.

<b>Programme Structure</b>	<b>New Service Structure</b>
Programme Groups	Divisions
Programmes	Services
Sub-programmes	Sub-services

The new service structure is a more up-to-date presentation of the key services provided by local authorities. Under the programme group structure overheads were allocated to programme group level. In the new service structure overheads are allocated to each service and identifies the full costs of the service.

## 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 is currently 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**

Limerick City Council operates an insurance excess of €127,000. The insurance fund is operated on a cash accounting basis. An accrual of €1,838,245 is included at 31st December 2010 to reflect the cost of some of the claims notified but not concluded. It December 2010 that such claims may be expected to give rise to payments of €5.5m (€4.4m in 2009). In other respects i.e. for claims that are under the level of excess, the City Council is self insured.

## **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 DEHLG. 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 future financial statements.

### **9.4 Revaluation**

As set out in the Accounting Code of Practice it will be the policy to revalue assets where appropriate, at intervals of not more than five years. Due to their physical nature the vast majority of assets are unique to local authorities and are not subject to disposal. Some of the remaining general assets are subject to disposal and their valuation and the current revaluation policy will be reviewed in 2011

## 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 DEHLG.

## 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 ( <b>*See note</b> )		
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 (if any) 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.

**Limerick Lodis Limited** - Incorporated Net assets figure for year ended 31 December 2008

**Shannon Broadband Limited** - Incorporated 20% of net assets figure for year ended 31 December 2009

**Grove Island Leisure Centre Limited** - Incorporated 50% of share capital value

## **18. Deferred Income**

The Government's Water Pricing Policy Framework allows the recovery from all non-domestic customers of the full operational cost of providing them with water services. The Framework provides that local authorities do not make a profit from the provision of water services. As a result, additional income/cost saving that may occur in providing water and waste services will be treated as deferred income in the year in which it arises. Conversely, in the event of a shortfall in income/cost overrun, such a deficit will be recovered in full from non domestic customers in the following year.

# **FINANCIAL ACCOUNTS**

## INCOME & EXPENDITURE ACCOUNT STATEMENT FOR YEAR ENDING 31st DECEMBER 2010

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

### Expenditure by Division

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2010 €	2010 €	2010 €	2009 €
Housing & Building		14,265,482	14,308,542	(43,060)	1,142,138
Roads Transportation & Safety		9,527,185	6,305,161	3,222,024	4,355,842
Water Services		14,625,633	9,678,049	4,947,584	4,173,404
Development Management		4,339,776	1,126,540	3,213,236	3,029,995
Environmental Services		17,998,445	7,488,240	10,510,205	11,536,141
Recreation & Amenity		5,763,971	408,853	5,355,118	5,743,051
Agriculture, Education, Health & Welfare		10,294,087	10,189,291	104,797	(176,922)
Miscellaneous Services		8,449,648	2,151,098	6,298,549	7,888,013
		-	-	-	-
<b>Total Expenditure/Income</b>	16	<b>85,264,228</b>	<b>51,655,775</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Government Fund</b>				<b>33,608,453</b>	37,691,663
Rates				30,542,193	30,298,778
Local Government Fund - General Purpose Grant				8,656,666	9,833,037
Pension Related Deduction				1,484,662	1,233,285
				-	-
<b>Surplus/(Deficit) for Year before Transfers</b>	17			<b>7,075,068</b>	3,673,437
<b>Transfers from/(to) Reserves</b>	15			<b>(7,017,434)</b>	(3,591,650)
<b>Overall Surplus/(Deficit) for Year</b>				<b>57,634</b>	81,787
<b>General Reserve @ 1st January 2010</b>				260,191	178,404
<b>General Reserve @ 31st December 2010</b>				<b>317,825</b>	260,191

## BALANCE SHEET AT 31st DECEMBER 2010

	Notes	2010 €	2009 €
<b>Fixed Assets</b>	1		
Operational		319,641,933	297,911,247
Infrastructural		654,544,804	628,358,935
Community		6,156,531	6,112,658
Non-Operational		8,178,061	8,153,809
		<b>988,521,330</b>	<b>940,536,649</b>
<b>Work in Progress and Preliminary Expenses</b>	2	10,377,382	81,115,999
<b>Long Term Debtors</b>	3	16,647,300	16,734,838
<b>Current Assets</b>			
Stocks	4	243,692	264,997
Trade Debtors & Prepayments	5	7,592,775	8,373,666
Bank Investments		23,291,650	6,535,240
Cash at Bank		-	1,279,234
Cash in Transit		-	-
Urban Account	7	-	-
		<b>31,128,118</b>	<b>16,453,137</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		1,279,876	-
Creditors & Accruals	6	10,402,273	11,829,250
Urban Account	7	-	-
Finance Leases		-	-
		<b>11,682,148</b>	<b>11,829,250</b>
<b>Net Current Assets / (Liabilities)</b>		<b>19,445,969</b>	<b>4,623,888</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	8	25,612,289	25,824,454
Finance Leases		-	-
Refundable deposits	9	500,694	519,011
Other		724,104	-
		<b>26,837,087</b>	<b>26,343,465</b>
<b>Net Assets</b>		<b>1,008,154,895</b>	<b>1,016,667,908</b>
<b>Represented by</b>			
Capitalisation Account	10	988,521,331	940,536,650
Income WIP	2	9,659,997	79,750,894
Specific Revenue Reserve		-	-
General Revenue Reserve		317,825	260,191
Other Balances	11	9,655,743	(3,879,827)
<b>Total Reserves</b>		<b>1,008,154,895</b>	<b>1,016,667,908</b>

## 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
	€	€	€	€	€	€	€	€	€	€
<b>Costs</b>										
Accumulated Costs @ 1/1/2010	14,535,593	-	262,922,506	18,147,628	6,342,753	8,475,445	5,715,189	375,000,000	456,243,683	1,147,382,796
<b>Additions</b>										
- Purchased	64,753	-	26,372,000	1,357,000	302,659	182,948	63,000	-	-	28,342,359
- Transfers WIP	-	-	1,213,000	-	-	-	-	-	35,000,000	36,213,000
Disposals	-	-	(8,238,080)	-	-	-	-	-	-	(8,238,080)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	(150,000)	-	2,207,300	150,000	-	-	-	-	-	2,207,300
<b>Accumulated Costs @ 31/12/2010</b>	<b>14,450,345</b>	<b>-</b>	<b>284,476,726</b>	<b>19,654,628</b>	<b>6,645,411</b>	<b>8,658,393</b>	<b>5,778,189</b>	<b>375,000,000</b>	<b>491,243,683</b>	<b>1,205,907,375</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2010	-	-	-	-	4,850,873	7,245,009	-	-	194,750,265	206,846,147
Provision for Year	-	-	-	-	569,979	544,388	-	-	9,425,531	10,539,898
Disposals	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation @ 31/12/2010</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,420,851</b>	<b>7,789,398</b>	<b>-</b>	<b>-</b>	<b>204,175,796</b>	<b>217,386,045</b>
<b>Net Book Value @ 31/12/2010</b>	<b>14,450,345</b>	<b>-</b>	<b>284,476,726</b>	<b>19,654,628</b>	<b>1,224,560</b>	<b>868,995</b>	<b>5,778,189</b>	<b>375,000,000</b>	<b>287,067,887</b>	<b>988,521,330</b>
Net Book Value @ 31/12/2009	14,535,593	-	262,922,506	18,147,628	1,491,880	1,230,436	5,715,189	375,000,000	261,493,418	940,536,649
<b>Net Book Value by Category</b>										
Operational	3,978,666	-	284,476,726	17,616,328	1,224,560	856,354	57,000	-	11,432,299	319,641,933
Infrastructural	2,409,216	-	-	1,500,000	-	-	-	375,000,000	275,635,588	654,544,804
Community	350,000	-	-	265,000	-	(44,658)	5,586,189	-	-	6,156,531
Non-Operational	7,712,463	-	-	273,300	-	57,298	135,000	-	-	8,178,061
<b>Net Book Value @ 31/12/2010</b>	<b>14,450,345</b>	<b>-</b>	<b>284,476,726</b>	<b>19,654,628</b>	<b>1,224,560</b>	<b>868,995</b>	<b>5,778,189</b>	<b>375,000,000</b>	<b>287,067,887</b>	<b>988,521,330</b>

## 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 2010 €	Unfunded 2010 €	Total 2010 €	Total 2009 €
<b>Expenditure</b>				
Work in Progress	8,813,134	-	8,813,134	78,899,885
Preliminary Expenses	1,564,248	-	1,564,248	2,216,114
	<b>10,377,382</b>	<b>-</b>	<b>10,377,382</b>	<b>81,115,999</b>
<b>Income</b>				
Work in Progress	8,132,357	-	8,132,357	78,088,407
Preliminary Expenses	1,527,640	-	1,527,640	1,662,487
	<b>9,659,997</b>	<b>-</b>	<b>9,659,997</b>	<b>79,750,894</b>
<b>Net Expended</b>				
Work in Progress	680,777	-	680,777	811,478
Preliminary Expenses	36,608	-	36,608	553,626
<b>Net Over/(Under) Expenditure</b>	<b>717,385</b>	<b>-</b>	<b>717,385</b>	<b>1,365,105</b>

### 3. Long Term Debtors

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

	Balance @ 1/1/2010 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2010 €	Balance @ 31/12/2009 €
Long Term Mortgage Advances*	8,577,927	471,518	(540,041)	(271,847)	(22,360)	8,215,198	8,577,927
Tenant Purchases Advances	452,138	-	(87,789)	(20,452)	(543)	343,353	452,138
Shared Ownership Rented Equity	1,470,284	-		(18,898)	9,607	1,460,993	1,470,284
	<b>10,500,349</b>	<b>471,518</b>	<b>(627,830)</b>	<b>(311,196)</b>	<b>(13,297)</b>	<b>10,019,544</b>	10,500,349
Voluntary Housing						6,261,347	6,543,857
Development Levy Debtors						724,104	130,174
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						581,470	580,975
Other						39,169	51,910
						<b>7,606,090</b>	<b>7,306,916</b>
						<b>17,625,634</b>	<b>17,807,265</b>
Less: Amounts falling due within one year (Note 5)						(978,334)	(1,072,427)
Total Amounts falling due after more than one year						<b>16,647,300</b>	<b>16,734,838</b>

\* Includes HFA Agency Loans

# NOTES TO AND FORMING PART OF THE ACCOUNTS

## 4. Stocks

(a) A summary of stock is as follows:

	2010 €	2009 €
Central Stores	243,692	264,997
Other Depots	-	-
<b>Total</b>	<b>243,692</b>	<b>264,997</b>

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

	2010 €	2009 €
<b>Opening Stock at 1 January</b>	264,997	280,854
Purchases	432,371	392,711
Returns to Stores	9,173	5,022
Issues from Stores	(462,851)	(413,471)
Stocktake Adjustments	3	(119)
Other adjustments	-	-
<b>Closing Stock at 31 December</b>	<b>243,692</b>	<b>264,997</b>

## 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2010 €	2009 €
Government Debtors	1,381,738	1,459,672
Commercial Debtors	17,854,797	13,943,312
Non-Commercial Debtors	1,021,827	1,126,499
Development Levy Debtors	1,601,538	2,162,603
Other Services	662,973	653,240
Other Local Authorities	843,401	1,201,647
Agent Works Recoupable	(288,296)	(312,692)
Revenue Commissioners	-	-
Other	-	-
Add: Amounts falling due within one year (Note 3)	978,334	1,072,427
<b>Total Gross Debtors</b>	<b>24,056,312</b>	<b>21,306,707</b>
Less: Provision for Doubtful Debts	(16,718,277)	(13,139,775)
<b>Total Trade Debtors</b>	<b>7,338,035</b>	<b>8,166,932</b>
Prepayments	254,740	206,734
	<b>7,592,775</b>	<b>8,373,666</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2010 €	2009 €
Trade creditors	474,154	2,781,811
Grants	(740)	11,679
Revenue Commissioners	1,133,181	1,026,791
Other Local Authorities	-	-
Other Creditors	1,057,723	779,380
	<b>2,664,317</b>	<b>4,599,662</b>
Accruals	4,084,335	3,917,298
Deferred Income	1,592,433	1,428,102
Add: Amounts falling due within one year (Note 8)	2,061,188	1,884,188
	<b>10,402,273</b>	<b>11,829,250</b>

### 7. Urban Account

A summary of the Intercompany account is as follows:

	2010 €	2009 €
Balance at 1 January	-	-
Charge for Year	-	-
Received/Paid	-	-
Balance at 31 December	-	-

### 8. Loans Payable

#### (a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2010 €	Balance @ 31/12/2009 €
Balance @ 1/1/2010	17,660,663	190,161	9,857,818	27,708,642	32,699,776
Borrowings	2,450,000	-	2,450,000	4,900,000	17,150,000
Repayment of Principal	(3,800,886)	(27,127)	(1,072,581)	(4,900,594)	(22,122,568)
Early Redemptions	-	-	-	-	-
Other Adjustments	(34,572)	-	-	(34,572)	(18,566)
Balance @ 31/12/2010	<b>16,275,206</b>	<b>163,034</b>	<b>11,235,237</b>	<b>27,673,477</b>	<b>27,708,642</b>
Less: Amounts falling due within one year (Note 6)				2,061,188	1,884,188
Total Amounts falling due after more than one year				<b>25,612,289</b>	<b>25,824,454</b>

#### (b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2010 €	Balance @ 31/12/2009 €
Mortgage loans*	7,807,556	-	-	7,807,556	8,423,132
<b>Non-Mortgage loans</b>					
Asset/Grants	1,147,382	123,865	11,234,729	12,505,976	11,596,251
Revenue Funding	-	-	508	508	-
Bridging Finance	-	-	-	-	-
Recoupable	-	39,169	-	39,169	51,910
Shared Ownership – Rented Equity	1,058,921	-	-	1,058,921	1,093,493
Inter-Local Authority	-	-	-	-	-
Voluntary housing	6,261,347	-	-	6,261,347	6,543,857
	<b>16,275,206</b>	<b>163,034</b>	<b>11,235,237</b>	<b>27,673,477</b>	<b>27,708,642</b>
Less: Amounts falling due within one year (Note 6)				2,061,188	1,884,188
Total Amounts falling due after more than one year				<b>25,612,289</b>	<b>25,824,454</b>

\* Includes HFA Agency Loans

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 9. Refundable Deposits

The movement in refundable deposits is as follows:

	2010 €	2009 €
<b>Opening Balance at 1 January</b>	519,011	468,328
Deposits received	7,716	50,683
Deposits repaid	(26,034)	-
<b>Closing Balance at 31 December</b>	<b>500,694</b>	519,011

**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 @ 1/1/2010 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2010 €	Balance @ 31/12/2009 €
Grants	104,725,153	26,665,389	36,213,000	(1,462,500)	-	-	166,141,042	104,725,153
Loans	6,639,243	-	-	-	-	-	6,639,243	6,639,243
Revenue funded	565,880	-	-	-	-	-	565,880	565,880
Leases	-	-	-	-	-	-	-	-
Development Levies	5,027,244	-	-	-	-	-	5,027,244	5,027,244
Tenant Purchase Annuities Unfunded	-	-	-	-	-	-	-	-
Historical	1,019,774,296	(257,500)	-	(7,125,580)	-	2,207,300	1,014,598,516	1,019,774,296
Other	10,650,981	1,934,470	-	350,000	-	-	12,935,451	10,650,981
<b>Total Gross Funding</b>	<b>1,147,382,797</b>	<b>28,342,359</b>	<b>36,213,000</b>	<b>(8,238,080)</b>	<b>-</b>	<b>2,207,300</b>	<b>1,205,907,376</b>	1,147,382,797
<b>Less: Amortised</b>							(217,386,045)	(206,846,147)
<b>Total *</b>							<b>988,521,331</b>	940,536,650

\* 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 @ 1/1/2010 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2010 €	Balance @ 31/12/2009 €
<b>Tenant Purchase Annuities</b>									
- Realised (a)	1,048,339	(14,222)	-	355,220	-	6,989	(1,042,047)	340,301	1,048,339
- UnRealised (b)	452,138	-	-	-	-	-	(108,785)	343,353	452,138
<b>Development Levies</b> (c)	8,630,826	-	728,946	862,209	-	-	(2,980,851)	5,783,239	8,630,826
<b>Unfunded Balances</b>									
- Project Balances (d)	(347,439)	161,894	-	-	-	-	-	(185,545)	(347,439)
- Non-Project Balances (e)	(8,724)	-	(8,724)	-	-	-	-	-	(8,724)
<b>Funded Balances</b>									
- Project Balances (f)	(29,497,481)	(395,013)	32,630,331	42,361,204	136,035	(1,813,373)	(403,387)	(18,615,600)	(29,497,481)
- Non-Project Balances (g)	(1,804,321)	(276,386)	16,517,830	15,270,829	2,086,814	452,803	3,946,114	2,252,417	(1,804,321)
<b>Other Balances</b>									
- Assets (h)	24,882,028	-	1,663	700,205	66,295	(2,202)	(100,000)	25,549,067	24,882,028
- Insurance Fund (i)	137,378	-	1,660,719	308,766	1,930,826	-	-	716,251	137,378
- General (j)	3,016,271	143,440	3,247,602	2,689,889	1,581,680	179,074	709,567	4,714,171	3,016,271
<b>Net Capital Balances</b>	<b>6,509,015</b>	<b>(380,287)</b>	<b>54,778,366</b>	<b>62,548,322</b>	<b>5,801,650</b>	<b>(1,176,709)</b>	<b>20,612</b>	<b>20,897,654</b>	6,509,015
Non-Mortgage Loans - Principal to be Amortised (k)								(12,505,976)	(11,596,251)
Lease Repayment - Principal to be Amortised (l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit) (m)								100,088	100,088
Shared Ownership Rented Equity Account (n)								582,507	526,347
Reserves - associated companies								581,470	580,975
								<b>(11,241,911)</b>	<b>(10,388,841)</b>
<b>Total Other Balances</b>								<b>9,655,743</b>	<b>(3,879,827)</b>

\* 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:

	2010 €	2009 €
Net WIP & Preliminary Expenses (Note 2)	(717,385)	(1,365,105)
Net Capital Balances (Note 11)	20,897,654	6,509,015
Agent Works Recoupable (Note 5)	288,296	312,692
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>20,468,565</b>	<b>5,456,601</b>

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

	2010 €	2009 €
<b>Opening Balance @ 1 January</b>	5,456,601	2,680,561
<b>Expenditure</b>	56,218,740	65,611,934
<b>Income</b>		
- Grants	60,304,584	55,554,703
- Loans	4,900,000	5,900,000
- Other	3,309,672	4,863,892
<b>Total Income</b>	<b>68,514,256</b>	<b>66,318,594</b>
Net Revenue Transfers	2,716,447	2,069,380
<b>Closing Balance @ 31 December</b>	<b>20,468,565</b>	<b>5,456,601</b>

### 13. Mortgage Loan Funding Surplus/(Deficit)

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

	2010 Loan Annuity €	2010 Rented Equity €	2010 Total €	2009 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	8,215,198	1,460,993	9,676,191	10,048,211
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(7,807,556)	(1,058,921)	(8,866,477)	(9,516,625)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>407,642</b>	<b>402,073</b>	<b>809,714</b>	<b>531,587</b>

**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:

	2010 Plant & Machinery €	2010 Materials €	2010 Total €	2009 Total €
Expenditure	(66,427)	(84,748)	(151,174)	(175,121)
Charged to Jobs	6,495	71,025	77,520	76,120
	<b>(59,932)</b>	<b>(13,722)</b>	<b>(73,654)</b>	<b>(99,000)</b>
Transfers from/(to) Reserves	-	-	-	-
<b>Surplus/(Deficit) for the Year</b>	<b>(59,932)</b>	<b>(13,722)</b>	<b>(73,654)</b>	<b>(99,000)</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 15. Transfers from/(to) Reserves

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

	2010 Transfers from Reserves €	2010 Transfers to Reserves €	2010 Net €	2009 €
Loan Repayment Reserve	-	(1,400,388)	(1,400,388)	(1,083,453)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	-	-	-	-
Other	186,066	(5,803,112)	(5,617,046)	(2,508,197)
<b>Surplus/(Deficit) for Year</b>	<b>186,066</b>	<b>(7,203,500)</b>	<b>(7,017,434)</b>	<b>(3,591,650)</b>

### 16. Analysis of Revenue Income

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

	Appendix No	2010		2009	
		€	%	€	%
Grants & Subsidies	3	21,817,465	24%	19,216,279	21%
Contributions from other local authorities		10,881,012	12%	11,069,754	12%
Goods & Services	4	18,957,298	21%	19,341,476	21%
		<b>51,655,775</b>	<b>56%</b>	<b>49,627,508</b>	<b>55%</b>
Local Government Fund - General Purpose Grant		8,656,666	9%	9,833,037	11%
Pension Related Deduction		1,484,662	2%	1,233,285	1%
Rates		30,542,193	33%	30,298,778	33%
County Charge		-	0%	-	0%
<b>Total Income</b>		<b>92,339,296</b>	<b>100%</b>	<b>90,992,608</b>	<b>100%</b>

### 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:

	2010 Expenditure (Over)/Under Budget €	2010 Income Over/(Under) Budget €	2010 Transfers Over/(Under) Budget €	2010 Net Position €
Housing & Building	697,786	583,681	(1,097,556)	183,911
Roads Transportation & Safety	(474,908)	764,977	(539,251)	(249,183)
Water Services	(592,411)	(84,582)	(489,599)	(1,166,592)
Development Management	357,999	(227,161)	(525,656)	(394,818)
Environmental Services	942,239	(91,452)	(82,470)	768,316
Recreation & Amenity	356,868	(55,646)	(20,014)	281,209
Agriculture, Education, Health & Welfare	(2,780,626)	2,833,285	(0)	52,658
Miscellaneous Services	336,798	788,586	30,504	1,155,888
<b>Total Divisions Including Transfers</b>	<b>(1,156,256)</b>	<b>4,511,688</b>	<b>(2,724,042)</b>	<b>631,389</b>
Local Government Fund - General Purpose Grant	-	(1,938,374)		(1,938,374)
Pension Related Deduction	-	1,484,662		1,484,662
Rates	-	(120,043)		(120,043)
County Charge	-	-		-
Dr/Cr Balance				-
<b>(Deficit)/Surplus for Year</b>				<b>57,634</b>

# **APPENDICES**

**APPENDIX 1**  
**ANALYSIS OF EXPENDITURE**  
**FOR YEAR ENDED 31st DECEMBER 2010**

	2010 €	2009 €
<b>Payroll Expenses</b>		
Salary & Wages	23,483,285	26,422,042
Pensions (incl Gratuities)	6,532,726	6,732,548
Other costs	1,495,802	1,673,827
<b>Total</b>	<b>31,511,813</b>	<b>34,828,418</b>
<b>Operational Expenses</b>		
Purchase of Equipment	984,818	1,276,992
Repairs & Maintenance	2,522,270	3,138,517
Contract Payments	12,845,169	12,259,968
Agency services	7,659,777	6,876,772
Machinery Yard Charges incl Plant Hire	585,521	716,630
Purchase of Materials & Issues from Stores	2,075,699	1,938,267
Payment of Grants	2,691,590	2,057,810
Members Costs	179,487	293,331
Travelling & Subsistence Allowances	308,636	453,004
Consultancy & Professional Fees Payments	832,124	708,237
Energy Costs	1,536,998	1,564,109
Other	3,568,167	2,987,221
<b>Total</b>	<b>35,790,255</b>	<b>34,270,856</b>
<b>Administration Expenses</b>		
Communication Expenses	536,578	545,691
Training	261,737	380,011
Printing & Stationery	330,520	294,543
Contributions to other Bodies	3,982,161	4,335,861
Other	714,092	696,640
<b>Total</b>	<b>5,825,088</b>	<b>6,252,746</b>
<b>Establishment Expenses</b>		
Rent & Rates	2,121,132	2,109,681
Other	807,133	548,694
<b>Total</b>	<b>2,928,266</b>	<b>2,658,374</b>
<b>Financial Expenses</b>	8,408,903	8,232,596
<b>Miscellaneous Expenses</b>	799,903	1,076,181
	-	0
<b>Total Expenditure</b>	<b>85,264,228</b>	<b>87,319,171</b>

**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	5,253,170	229,469	88,765	-	318,234
A02	Housing Assessment, Allocation and Transfer	496,060	-	17,794	-	17,794
A03	Housing Rent and Tenant Purchase Administration	1,033,062	424,683	6,624,269	-	7,048,953
A04	Housing Community Development Support	738,994	276,806	6,103	-	282,910
A05	Administration of Homeless Service	2,826,652	2,440,354	7,257	-	2,447,612
A06	Support to Housing Capital & Affordable Prog.	1,301,051	-	64,293	-	64,293
A07	RAS Programme	3,699,369	2,926,543	710,477	-	3,637,020
A08	Housing Loans	448,816	-	161,712	-	161,712
A09	Housing Grants	783,360	-	4,623	-	4,623
A11	Agency & Recoupable Services	104,108	247,741	84,641	-	332,381
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>16,684,641</b>	<b>6,545,597</b>	<b>7,769,934</b>	<b>-</b>	<b>14,315,531</b>
Less Transfers to/from Reserves		2,419,159		6,989		6,989
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>14,265,482</b>		<b>7,762,945</b>		<b>14,308,542</b>

**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
		€	€	€	€	€
B01	NP Road - Maintenance and Improvement	2,180,063	2,599,990	2,343	-	2,602,333
B02	NS Road - Maintenance and Improvement	210,560	54,635	7,192	-	61,827
B03	Regional Road - Maintenance and Improvement	3,635,372	-	39,505	-	39,505
B04	Local Road - Maintenance and Improvement	1,130,937	-	5,382	-	5,382
B05	Public Lighting	1,313,426	-	2,547	-	2,547
B06	Traffic Management Improvement	557,138	-	9,447	-	9,447
B07	Road Safety Engineering Improvement	147,833	604,910	9,213	-	614,123
B08	Road Safety Promotion/Education	580,502	-	17,415	-	17,415
B09	Maintenance & Management of Car Parking	986,153	-	2,197,747	-	2,197,747
B10	Support to Roads Capital Prog.	379,022	-	7,596	-	7,596
B11	Agency & Recoupable Services	610,005	-	277,472	469,768	747,241
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>11,731,010</b>	<b>3,259,535</b>	<b>2,575,859</b>	<b>469,768</b>	<b>6,305,163</b>
Less Transfers to/from Reserves		2,203,824		1		1
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>9,527,185</b>		<b>2,575,858</b>		<b>6,305,161</b>

**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	7,293,389	-	2,601,088	3,242,392	5,843,480
C02	Operation and Maintenance of Waste Water Treatment	6,359,921	241,000	1,437,072	1,945,420	3,623,492
C03	Collection of Water and Waste Water Charges	1,564,986	-	6,990	-	6,990
C04	Operation and Maintenance of Public Conveniences	77,749	-	4,234	-	4,234
C05	Admin of Group and Private Installations	-	-	-	-	-
C06	Support to Water Capital Programme	196,582	-	4,675	-	4,675
C07	Agency & Recoupable Services	294,002	-	195,178	-	195,178
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>15,786,627</b>	<b>241,000</b>	<b>4,249,237</b>	<b>5,187,812</b>	<b>9,678,049</b>
Less Transfers to/from Reserves		1,160,994		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>14,625,633</b>		<b>4,249,237</b>		<b>9,678,049</b>

**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	789,263	-	12,204	-	12,204
D02	Development Management	1,092,331	-	210,862	-	210,862
D03	Enforcement	162,841	-	4,331	-	4,331
D04	Op & Mtce of Industrial Sites & Commercial Facilities	399,620	-	-	-	-
D05	Tourism Development and Promotion	608,394	-	101	-	101
D06	Community and Enterprise Function	788,310	480,277	41,037	-	521,314
D07	Unfinished Housing Estates	15,061	-	397	-	397
D08	Building Control	25,181	-	1,646	-	1,646
D09	Economic Development and Promotion	111,131	-	2,920	-	2,920
D10	Property Management	551,496	-	313,238	-	313,238
D11	Heritage and Conservation Services	154,668	41,000	2,621	-	43,621
D12	Agency & Recoupable Services	468,863	-	15,907	-	15,907
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>5,167,159</b>	<b>521,277</b>	<b>605,265</b>	<b>-</b>	<b>1,126,542</b>
Less Transfers to/from Reserves		827,383		1		1
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>4,339,776</b>		<b>605,264</b>		<b>1,126,540</b>

**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	60,196	-	110,731	-	110,731
E02	Op & Mtce of Recovery & Recycling Facilities	182,955	213,208	4,544	-	217,753
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	613,224	-	21,830	-	21,830
E05	Litter Management	842,033	38,287	92,605	-	130,892
E06	Street Cleaning	3,685,236	-	81,726	-	81,726
E07	Waste Regulations, Monitoring and Enforcement	252,904	195,006	40,719	-	235,725
E08	Waste Management Planning	138,385	-	94,129	-	94,129
E09	Maintenance and Upkeep of Burial Grounds	628,825	-	325,622	-	325,622
E10	Safety of Structures and Places	251,928	83,285	19,388	-	102,673
E11	Operation of Fire Service	8,410,421	3,165	787,058	5,169,356	5,959,579
E12	Fire Prevention	24,044	-	87,533	-	87,533
E13	Water Quality, Air and Noise Pollution	94,025	-	12,461	-	12,461
E14	Agency & Recoupable Services	3,199,012	164,424	71,749	-	236,173
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>18,383,186</b>	<b>697,375</b>	<b>1,750,093</b>	<b>5,169,356</b>	<b>7,616,825</b>
Less Transfers to/from Reserves		384,741		128,585		128,585
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>17,998,445</b>		<b>1,621,509</b>		<b>7,488,240</b>

**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	622,795	-	-	-	-
F02	Operation of Library and Archival Service	2,400,305	-	147,968	-	147,968
F03	Op, Mtce & Imp of Outdoor Leisure Areas	1,775,548	-	48,743	-	48,743
F04	Community Sport and Recreational Development	50,956	-	-	-	-
F05	Operation of Arts Programme	1,055,152	164,670	47,473	-	212,143
F06	Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>5,904,756</b>	<b>164,670</b>	<b>244,183</b>	-	<b>408,853</b>
Less Transfers to/from Reserves		140,785		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>5,763,971</b>		<b>244,183</b>		<b>408,853</b>

**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	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	351,995	261,224	13,912	-	<b>275,136</b>
G05	Educational Support Services	9,950,530	9,890,839	4,717	-	<b>9,895,556</b>
G06	Agency & Recoupable Services	-	-	18,599	-	<b>18,599</b>
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>10,302,525</b>	<b>10,152,062</b>	<b>37,228</b>	-	<b>10,189,291</b>
Less Transfers to/from Reserves		8,438		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>10,294,087</b>		<b>37,228</b>		<b>10,189,291</b>

**APPENDIX 2  
SERVICE DIVISION H  
MISCELLANEOUS SERVICES**

		EXPENDITURE	INCOME			
DIVISION			TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities
		€	€	€	€	€
H01	Profit/Loss Machinery Account	487,627	-	6,495	-	6,495
H02	Profit/Loss Stores Account	84,748	-	71,025	-	71,025
H03	Adminstration of Rates	6,023,863	-	118,307	-	118,307
H04	Franchise Costs	79,004	65	2,630	-	2,695
H05	Operation of Morgue and Coroner Expenses	79,517	-	580	-	580
H06	Weighbridges	17,336	-	-	-	-
H07	Operation of Markets and Casual Trading	5,494	-	55,077	-	55,077
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	910,723	-	15,217	-	15,217
H10	Motor Taxation	543,321	-	31,138	-	31,138
H11	Agency & Recoupable Services	276,189	235,883	1,611,095	54,075	1,901,054
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>8,507,823</b>	<b>235,948</b>	<b>1,911,564</b>	<b>54,075</b>	<b>2,201,588</b>
Less Transfers to/from Reserves		58,175		50,490		50,490
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>8,449,648</b>		<b>1,861,075</b>		<b>2,151,098</b>
<b>TOTAL ALL DIVISIONS</b>		<b>85,264,228</b>	<b>21,817,465</b>	<b>18,957,298</b>	<b>10,881,012</b>	<b>51,655,775</b>

## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2010 €	2009 €
<b>Department of the Environment, Heritage and Local Government</b>		
Road Grants	217,857	237,734
Housing Grants & Subsidies	6,525,741	5,674,188
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	241,000	1,051,000
Environmental Protection/Conservation Grants	465,396	409,090
Miscellaneous	99,574	212,034
	7,549,569	7,584,046
<b>Other Departments and Bodies</b>		
Road Grants	3,041,678	1,415,368
Higher Education Grants	2,462,190	1,772,273
VEC Pensions and Gratuities	7,376,644	7,214,534
Community Employment Schemes	164,424	270,011
Civil Defence	83,285	75,805
Miscellaneous	1,139,675	884,241
	14,267,896	11,632,233
<b>Total</b>	<b>21,817,465</b>	<b>19,216,279</b>

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2010	2009
	€	€
Rents from Houses	7,181,759	6,723,369
Housing Loans Interest & Charges	262,786	288,212
Domestic Water	-	-
Commercial Water	2,502,333	2,908,478
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	1,387,185	1,641,916
Planning Fees	151,705	263,569
Parking Fines/Charges	2,145,601	2,369,942
Recreation & Amenity Activities	-	-
Library Fees/Fines	30,333	17,226
Agency Services	268,416	339,117
Pension Contributions	1,089,087	1,271,285
Property Rental & Leasing of Land	322,535	372,735
Landfill Charges	-	-
Fire Charges	255,537	235,158
NPPR	1,342,863	1,173,270
Misc. (Detail)	2,017,158	1,737,197
	<b>18,957,298</b>	<b>19,341,476</b>

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2010	2009
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	22,552,884	24,788,163
Purchase of Land	100,000	43,643
Purchase of Other Assets/Equipment	23,038,639	14,256,984
Professional & Consultancy Fees	2,966,456	11,501,321
Other	7,560,762	15,021,823
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>56,218,740</b>	<b>65,611,934</b>
Transfers to Revenue	3,086,665	719,243
<b>Total Expenditure (Incl Transfers) *</b>	<b>59,305,404</b>	<b>66,331,177</b>
<b>INCOME</b>		
<b>Grants</b>	60,304,584	55,554,703
<b>Non - Mortgage Loans</b>	4,900,000	5,900,000
<b>Other Income</b>		
(a) Development Contributions	862,209	-276,663
(b) Property Disposals		
- Land	530,491	0
- LA Housing	139,380	0
- Other property	-	0
(c) Purchase Tenant Annuities	189,965	838,747
(d) Car Parking	-	0
(e) Other	1,587,627	4,301,807
<b>Total Income (Net of Internal Transfers)</b>	<b>68,514,256</b>	<b>66,318,594</b>
Transfers from Revenue	5,803,112	2,788,623
<b>Total Income (Incl Transfers) *</b>	<b>74,317,368</b>	<b>69,107,217</b>
<b>Surplus\Deficit) for year</b>	<b>15,011,963</b>	<b>2,776,040</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>5,456,601</b>	2,680,561
<b>Balance (Debit)\Credit @ 31 December</b>	<b>20,468,565</b>	<b>5,456,601</b>

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

**APPENDIX 6**  
**ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT**

	BALANCE @ 1/1/2010	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2010
			Grants	Non-Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	1,071,113	35,499,566	42,075,073	-	351,345	42,426,418	1,728,978	4,410,960	-	5,315,984
Road Transportation & Safety	(1,307,805)	5,614,176	5,150,823	-	800,089	5,950,912	894,910	1	522,838	446,678
Water Services	(16,271,646)	7,786,787	9,759,582	4,900,000	44,441	14,704,023	420,000	2,450,000	-	(11,384,410)
Development Management	20,446,513	3,078,153	1,780,507	-	1,602,631	3,383,138	707,968	(3,953,373)	(2,647,542)	22,765,296
Environmental Services	595,235	1,704,276	1,293,361	-	-	1,293,361	64,601	128,586	1,413,010	1,533,345
Recreation & Amenity	(36,256)	585,529	245,237	-	64,487	309,724	55,828	-	711,694	455,462
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	959,446	1,950,253	-	-	446,680	446,680	1,930,826	50,490	-	1,336,209
<b>TOTAL</b>	<b>5,456,601</b>	<b>56,218,740</b>	<b>60,304,584</b>	<b>4,900,000</b>	<b>3,309,672</b>	<b>68,514,256</b>	<b>5,803,112</b>	<b>3,086,665</b>	<b>-</b>	<b>20,468,565</b>

Note: Mortgage-related transactions are excluded

**APPENDIX 7**  
**Summary of Major Revenue Collections for 2010**

	Arrears @ 1/1/2010	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2010	% Collected*
	€	€	€	€	€	€	€	
Rates	10,564,235	30,542,193	2,676,147	-	38,430,282	24,080,407	14,349,874	63%
Rents & Annuities	674,997	7,133,499	236,604	-	7,571,893	7,144,693	427,200	94%
Commercial Water	3,016,409	7,132,061	1,165,622	-	8,982,848	5,973,350	3,009,498	66%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	49,675	901,753	217	-	951,211	796,184	155,027	84%

- Note 1 The total for collection in 2010 includes arrears b\ fwd at 1/1/2010. This will tend to reduce the % collected for 2010
- Note 2 Rental income from Shared Ownership has been included under Rents & Annuities.
- Note 3 Income from Tenant Purchase Annuities has been included under Housing Loans.
- Note 4 Arrears brought forward is shown net of credit balances.

## APPENDIX 8

### INTEREST OF LOCAL AUTHORITIES IN COMPANIES

*The purpose of this Statement is to identify Companies in which Limerick City Council as a corporate body or its members or officers by virtue of their office have an interest in a company. The following disclosures are made in respect of each such Company.*

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**Company Names:**

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*Doncove Ltd. and Berryvale Ltd.*

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**Principal activities of Company:**

Commercial Developments

**Beneficial Share ownership:**

None

**Local authority representation on Board of Company.**

None

**Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company.**

Limerick City Council by virtue of a Development Agreement signed in 1988 and Lease Agreements signed in 1989 and 1998 have guaranteed loan repayments to Allied Irish Banks for the development and refurbishment of the Arthur's Quay Multi Storey Car Park in Limerick City. The eventual purchase of the Car Park by the City Council is secured in the Agreements.

**The extent to which the local authority has any security for moneys advanced to the Company.**

Limerick City Council has not advanced any moneys to the Company.

**How and where the results of the Company have been reflected in the accounts of the local authority.**

The Lease Agreement commenced from 1st June 1999. The lease payments made are included in the City Council's Capital Expenditure.

## APPENDIX 8

### INTEREST OF LOCAL AUTHORITIES IN COMPANIES

*The purpose of this Statement is to identify Companies in which Limerick City Council as a corporate body or its members or officers by virtue of their office have an interest in a company. The following disclosures are made in respect of each such Company.*

---

<b>Company Name:</b>	<i>1. Southhill Community Services Board Ltd. 2. Moyross Enterprise Centre</i>
<b>Principal activities of Company:</b>	To provide community facilities / services to local residents
<b>Beneficial Share ownership:</b>	None
<b>Local authority representation on Board of Companies.</b>	Member of Board

**Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Companies.**

Limerick City Council provides an annual Grant to the Companies, the amount of the Grant is reviewed annually.

**The extent to which the local authority has security for moneys advanced to the Companies.**

Limerick City Council owns the land on which the Companies have their premises.

**How and where the results of the Companies have been reflected in the accounts of the local authority.**

Results of the Companies are not reflected in the accounts of Limerick City Council.

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<b>Company Name:</b>	<i>Moyross Development Company</i>
<b>Principal activities of Company:</b>	To provide community facilities / services to local residents
<b>Beneficial Share ownership:</b>	None
<b>Local authority representation on Board of Company.</b>	Member of Board

**Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company.**

Limerick City Council provides an annual Grant to the Company, the amount of the Grant is reviewed annually.

**The extent to which the local authority has any security for moneys advanced to the Company.**

Limerick City Council provides Grant assistance only to the Company.

**How and where the results of the Company have been reflected in the accounts of the local authority.**

Results of the Company are not reflected in the accounts of Limerick City Council.

## APPENDIX 8

### INTEREST OF LOCAL AUTHORITIES IN COMPANIES

*The purpose of this Statement is to identify Companies in which Limerick City Council as a corporate body or its members or officers by virtue of their office have an interest in a company. The following disclosures are made in respect of each such Company.*

---

<b>Company Name:</b>	<b><i>Belltable Arts Centre</i></b>
<b>Principal activities of Company:</b>	The Belltable presents a number of visual art exhibitions, film club screenings and amateur / professional plays.
<b>Beneficial Share ownership:</b>	None
<b>Local authority representation on Board of Company.</b>	City Manager is a Director and S. Deegan, Arts Officer is a Director.

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<b>Company Name:</b>	<b><i>University Concert Hall</i></b>
<b>Principal activities of Company:</b>	The University Concert Hall is a multi purpose venue at which a wide variety of music, dance drama and comedy shows are presented to the public.
<b>Beneficial Share ownership:</b>	None
<b>Local authority representation on Board of Company.</b>	City Manager is a Board Member

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<b>Company Name:</b>	<b><i>Hunt Museum Executive</i></b>
<b>Principal activities of Company:</b>	The Hunt Museum Executive is responsible for the management and maintenance of the Hunt Museum in the Custom House, which houses a very important collection. The Museum is a major visitor attraction in Limerick City.
<b>Beneficial Share ownership:</b>	None
<b>Local authority representation on Board of Company.</b>	City Manager is a Board Member

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<b>Company Name:</b>	<b><i>Limerick Civic Trust</i></b>
<b>Principal activities of Company:</b>	The Limerick Civic Trust initiates and undertakes schemes for the conservation, enhancement and general improvement of Limerick City in co-operation with the local authority and other interested parties.
<b>Beneficial Share ownership:</b>	None
<b>Local authority representation on Board of Company.</b>	City Manager is a Patron

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## APPENDIX 8

### INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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<b>Company Name:</b>	<b><i>Limerick Lodis Ltd</i></b>
<b>Principal activities of Company:</b>	Tourist Development
<b>Beneficial Share ownership:</b>	100%
<b>Local authority representation on Board of Company.</b>	Director of Services, Corporate Affairs is a Director

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<b>Company Name:</b>	Shannon Broadband Ltd
<b>Principal activities of Company:</b>	Broadband Infrastructure
<b>Beneficial Share ownership:</b>	20%
<b>Local authority representation on Board of Company.</b>	City Manager is a Director

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**Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company.**

Limerick City Council provides grant assistance to each of the above listed Organisations.

**How and where the results of the Company have been reflected in the accounts of the local authority.**

The net assets of Limerick Lodis Limited for year ended 31 December 2008 are incorporated in the accounts of Limerick City Council.

20% of the net assets of Shannon Broadband Limited for year ended 31 December 2009 are incorporated in the accounts of Limerick City Council.

## APPENDIX 8

### INTEREST OF LOCAL AUTHORITIES IN COMPANIES

*The purpose of this Statement is to identify Companies in which Limerick City Council as a corporate body or its members or officers by virtue of their office have an interest in a company. The following disclosures are made in respect of each such Company.*

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<b>Company Name:</b>	<i>Limerick Enterprise Development Partnership</i>
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<b>Principal activities of Company:</b>	Development of an Industrial Park at Roxboro
<b>Beneficial Share ownership:</b>	None
<b>Local authority representation on Board of Company.</b>	City Manager is a Director

**Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company.**

None

**The extent to which the local authority has any security for moneys advanced to the Company.**  
Limerick City Council provided a once off grant to the Company.

**How and where the results of the Company are reflected in the accounts of the local authority.**  
Results of the Company are not reflected in the Accounts of Limerick City Council

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## APPENDIX 8

### INTEREST OF LOCAL AUTHORITIES IN COMPANIES

*The purpose of this Statement is to identify Companies in which Limerick City Council as a corporate body or its members or officers by virtue of their office have an interest in a company. The following disclosures are made in respect of each such Company.*

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<b>Company Name:</b>	<b><i>Grove Island Leisure Centre Ltd.</i></b>
<b>Principal activities of Company:</b>	Development and Running of a Leisure Centre
<b>Beneficial Share ownership:</b>	50% Ownership
<b>Local authority representation on Board of Company.</b>	O O' Loughlin, Director of Services is a Director. In April 2010 John Field, former Head of Finance resigned as director & was replaced as director by Pat Dowling, Director of Services.

**Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company.** Limerick City Council is a 50% shareholder in the Company and guarantee any borrowings by the company.

**The extent to which the local authority has any security for moneys advanced to the Company.** Limerick City Council is a 50% shareholder in the Company. Limerick City Council has received a personal guarantee to the value of Euro 1m for borrowings guaranteed by Limerick City Council, and also has a Mortgage over Shares on the 50% of Grove Island Leisure Centre Limited not owned by Limerick City Council, which will be activated if there is a default of loan payments by Grove Island Leisure Centre Limited.

**How and where the results of the Company are reflected in the accounts of the local authority.** 50% of the share capital of held by Limerick City Council is incorporated in the accounts of Limerick City Council for year ended 31 December 2010