

AUDITED Annual Financial Statement  
Limerick City Council  
For the year ended 31<sup>st</sup> December 2011



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## UNAUDITED

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# Limerick City Council

## Financial Review

### Annual Financial Statement for Financial Year ended 31st December 2011

#### Balance Sheet Review

The Balance Sheet presented shows that Limerick City Council had Fixed Assets of €1,019,793,404 and Work In Progress of €17,737,688 as at 31 December 2011. 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 2010/2011. Capital income amounted to €75.0m in 2011, an increase of €0.7m on the 2010 figure of €74.3m. Grants accounted for 85% of total capital income in 2011.

Government Debtors declined to €0.27m at 31 December 2011, compared to €1.38m at 31 December 2010. This is mainly due to timely payment of current claims by the Department of Environment, Community and Local Government. Collection percentages for all other areas of debt including Commercial Rates and Water were under constant pressure during 2011 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 €82,586,501 before transfers. Transfer to reserves amounted to €6,792,759 giving a total expenditure figure for 2011 of €89,379,260. This total expenditure figure exceeded the budgeted expenditure by €1,967,085. 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 March 2012 Council Meeting. Income exceeded budget by €2,146,731 leading to a revenue surplus for 2011 of €179,646. This when added to the opening surplus of €317,825 gives an accumulated surplus at 31 December 2011 of €497,471.

Payroll continues to be the most significant cost with a total payroll cost in 2011 of €31,526,348 (excludes VEC Pensions). This 2011 payroll figure is comparable to 2010 figure, with the payroll cost in 2010 (€31,511,813). In 2010 payroll costs (excluding VEC pension) represented 34.1% of total expenditure. This increased to 35.3% in 2011 which is 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. Payroll costs in 2011 remained in line with 2010 levels despite the introduction of measures that continued to control payroll costs in 2011 including the non renewal of temporary contracts, non filling of vacancies that arose in 2011 and reductions in overtime and allowances. This was due to a special provision made in 2011 to part cover the cost of expected retirements in Feb 2012. The pay costs and staff numbers will continue to be examined during 2012 in order to identify further savings where possible.

Expenditure is summarised by main area of expenditure as follows:

	<u>2011</u>	<u>% of Expenditure</u>	<u>2010</u>	<u>% of Expenditure</u>
	€	%	€	%
Payroll	31,526,348	35.3%	31,511,813	34.1%
Operational expenses	33,526,898	37.5%	35,790,255	38.8%
Administration expenses	5,794,722	6.5%	5,825,088	6.3%
Establishment expenses	3,132,304	3.5%	2,928,266	3.2%
Financial expenses	7,391,921	8.3%	8,408,903	9.1%
Miscellaneous	1,214,308	1.4%	799,903	0.9%
Transfers to reserves	6,792,759	7.6%	7,017,434	7.6%
<b>Total Expenditure</b>	<b><u>89,379,260</u></b>	<b>100%</b>	<b><u>92,281,663</u></b>	<b>100%</b>

NOTE: VEC Pensioners were paid by Limerick City Council for full year in 2010 and only for half (approx.) of year in 2011

## Income Review

Revenue income for the year amounted to €89,558,905. This represented a decrease of 3% on the total income in 2010 (€92,339,296). The following table summarises the main income sources:

	<u>Appendix</u>	<u>2011</u>		<u>2010</u>	
		€	%	€	%
Grants & Subsidies	3	19,620,717	22%	21,817,465	24%
Contributions from other local authorities	2	10,998,487	12%	10,881,012	12%
Goods & Services	4	18,590,463	21%	18,957,298	21%
		<b>49,209,667</b>	<b>55%</b>	<b>51,655,775</b>	<b>56%</b>
Local Government Fund		8,204,778	9%	8,656,666	9%
Rates		30,721,667	34%	30,542,193	33%
Pension Related Deduction		1,422,793	2%	1,484,662	2%
<b>Total Income</b>		<b>89,558,905</b>	<b>100%</b>	<b>92,339,296</b>	<b>100%</b>

A number of income areas performed ahead of budget in 2011 resulting in surplus income over budget. In particular the non-principal private residence charge, Environment related income 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 Accommodation of Homeless Persons, additional Road Grants and Higher Education Grants would be cancelled by similar increases in expenditure. The main reason for the reduction in overall income is due to the fact that VEC pensions were no longer processed by the Local Authority since mid 2011. This decrease in income was cancelled by a similar decrease in expenditure.

## Summary

The revenue surplus for 2011 is €179,646. As a result the accumulated revenue surplus at the end of 2011 is increased to €497,471 compared to €317,825 at the end of 2010. 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.

**K LEHANE**  
**CITY MANAGER**

# LIMERICK CITY COUNCIL

## Certificate of Manager/Head of Finance for the year ended 31 December 2011

We certify that the financial statement of the LIMERICK CITY COUNCIL for the year ended 31 December 2011 as set out the attached pages 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:

  
\_\_\_\_\_  
Conn Murray, City Manager

  
\_\_\_\_\_  
Pat Murnane, Acting Head of Finance

Dated:

08 November 2012

## **Audit Opinion**

### **To the Members of Limerick City Council**

I have audited the annual financial statement as set out on pages 7 to 24 for the year ended 31 December 2011 and have also issued a separate report in accordance with section 120 of the Local Government Act, 2001.

#### **Responsibilities of the Council and the Local Government Auditor**

The Council is by law, responsible for the maintenance of all accounting records including the preparation of the Annual Financial Statement. It is my responsibility, based on my audit, to form an independent opinion on the statement and to report my opinion to you.


#### **Basis of Opinion**

I conducted my audit in accordance with the principles and practice of Local Government Audit. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the annual financial statement. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statement, and of whether the accounting policies are appropriate to the Council's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide sufficient evidence to give reasonable assurance that the annual financial statement is free from material misstatement, whether caused by fraud or other irregularity or error.

#### **Opinion**

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

  
Local Government Auditor

Date: 08 November 2012

# STATEMENT OF ACCOUNTING POLICIES

## 1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Environment, Community and Local Government (DECLG) at 31st December 2011. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

## 2. Funds Flow Statement

A Funds Flow statement has been introduced as part of AFS 2011. While the guidance of International Accounting Standard 7 Statement of Cash Flows has been followed, the business of local authorities is substantially different to most private sector organisations and therefore some minor changes to the format have been agreed to ensure the data displayed is meaningful and useful within the local government sector. For this reason the statement is being referred to as a 'Funds Flow Statement'. The financial accounts now include a funds flow statement shown after the Balance Sheet. Notes 18 – 23 relate to the funds flow statement and are shown in the Notes on and forming part of the Accounts section of the AFS. Note 20 details Project/Non Project/Affordable/Voluntary balances, which can be either a debit or a credit balance. The funds flow assumes that these are debit balances and bases the (Increase)/Decrease description on this.

## 3. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice, except for the following areas: Point of Sale & similar type transactions such as Parking Discs, Resident Parking Permits, Fines, and licences are accounted for on a Cash Basis - this is in line with accounting practices agreed on the introduction of Miscellaneous Billings in local authorities. Self-insurance Fund is accounted for on a cash basis in the capital account.

## 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. For AFS 2011 Limerick City Council approved a resolution in line with section 3.4.12 of ACOP to ring-fence monies unspent on Pension Gratuities in 2011, to be used in 2012 to the value of €800,000. Annual Pension deductions from staff in the Munster Regional Control Centre are ring-fenced in the capital account as agreed with the MRCC Management Team.

## **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. A transfer in 2011 of €2,121,691 is included in the fund at 31st December 2011 to reflect the cost of some of the claims notified but not concluded. At December 2011 it was estimated that such claims may be expected to give rise to payments of €6.6m (€5.5m in 2010). 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/has not been made in the relevant accounts for bad & doubtful debts.

## **9. Fixed Assets**

### **9.1 Classification of Assets**

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

### **9.2 Recognition**

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

### **9.3 Measurement**

A balance sheet incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DECLG. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements for 2012.

### **9.4 Revaluation**

As set out in a revision to the Accounting Code of Practice it is policy to show fixed assets at cost. Maintenance and enhancement costs associated with Infrastructure assets are not currently included in fixed assets but will be reviewed in 2012. Due to their physical nature the vast majority of assets are unique to local authorities and are not subject to disposal. Any loss or gain associated with the net realisable value of the remaining general assets subject to disposal, are accounted for at time of disposal.

### **9.5 Disposals**

In respect of disposable assets, income is credited to a specific reserve and is generally applied in the purchase of new assets. Proceeds of the sale of local authority houses are to be applied as directed by the DECLG.



## 9.6 Depreciation

Under the current method of accounting, the charge for depreciation is offset by the amortisation of the source of funding the asset. This method has a neutral impact on Income & Expenditure and consequently the charge for depreciation and the corresponding credit from amortisation is excluded from the Income & Expenditure Statement.

The policies applied to assets subject to depreciation are as follows:

Asset Type	Bases	Depreciation Rate
Plant & Machinery		
- Long life	S/L	10%
- Short life	S/L	20%
Equipment	S/L	20%
Furniture	S/L	20%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	S/L	20%
Parks	S/L	2%
Landfill sites ( <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 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 2010

**Shannon Broadband Limited** - Incorporated 20% of net assets figure for year ended 31 December 2010

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

## **18. Affordable Housing**

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

# **FINANCIAL ACCOUNTS**

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

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

### Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
	Notes	2011 €	2011 €	2011 €	2010 €
Housing & Building		14,199,321	14,896,220	(696,898)	(43,060)
Roads Transportation & Safety		10,333,795	6,192,525	4,141,270	3,222,024
Water Services		13,712,318	9,364,431	4,347,888	4,947,584
Development Management		4,430,571	835,730	3,594,840	3,213,236
Environmental Services		17,782,395	7,347,065	10,435,329	10,510,205
Recreation & Amenity		5,474,239	601,054	4,873,185	5,355,118
Agriculture, Education, Health & Welfare		8,337,179	7,632,850	704,329	104,797
Miscellaneous Services		8,316,682	2,339,792	5,976,890	6,298,549
		-	-	-	-
<b>Total Expenditure/Income</b>	16	<b>82,586,501</b>	<b>49,209,667</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Government Fund</b>				<b>33,376,834</b>	33,608,453
Rates				30,721,667	30,542,193
Local Government Fund - General Purpose Grant				8,204,778	8,656,666
Pension Related Deduction				1,422,793	1,484,662
				-	-
<b>Surplus/(Deficit) for Year before Transfers</b>	17			<b>6,972,405</b>	7,075,068
<b>Transfers from/(to) Reserves</b>	15			<b>(6,792,759)</b>	(7,017,434)
<b>Overall Surplus/(Deficit) for Year</b>				<b>179,646</b>	57,634
<b>General Reserve @ 1st January 2011</b>				317,825	260,191
<b>General Reserve @ 31st December 2011</b>				<b>497,471</b>	317,825

## BALANCE SHEET AT 31st DECEMBER 2011

	Notes	2011 €	2010 €
<b>Fixed Assets</b>	1		
Operational		337,587,132	319,641,933
Infrastructural		658,190,173	654,544,804
Community		6,138,038	6,156,531
Non-Operational		17,878,060	8,178,061
		<b>1,019,793,404</b>	<b>988,521,330</b>
<b>Work in Progress and Preliminary Expenses</b>	2	17,737,688	10,377,382
<b>Long Term Debtors</b>	3	16,241,470	16,647,300
<b>Current Assets</b>			
Stocks	4	253,459	243,692
Trade Debtors & Prepayments	5	8,935,977	7,592,775
Bank Investments		23,319,067	23,291,650
Cash at Bank		537,294	-
Cash in Transit		-	-
Urban Account	7	-	-
		<b>33,045,797</b>	<b>31,128,118</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		-	1,279,876
Creditors & Accruals	6	10,760,398	10,402,273
Urban Account	7	-	-
Finance Leases		-	-
		<b>10,760,398</b>	<b>11,682,148</b>
<b>Net Current Assets / (Liabilities)</b>		<b>22,285,400</b>	<b>19,445,969</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	8	23,379,665	25,612,289
Finance Leases		-	-
Refundable deposits	9	423,265	500,694
Other		1,169,082	724,104
		<b>24,972,012</b>	<b>26,837,087</b>
<b>Net Assets</b>		<b>1,051,085,949</b>	<b>1,008,154,895</b>
<b>Represented by</b>			
Capitalisation Account	10	1,019,793,404	988,521,331
Income WIP	2	15,147,930	9,659,997
Specific Revenue Reserve		-	-
General Revenue Reserve		497,471	317,825
Other Balances	11	15,647,144	9,655,743
<b>Total Reserves</b>		<b>1,051,085,949</b>	<b>1,008,154,895</b>



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

	Note	2011 €	2011 €
<b>REVENUE ACTIVITIES</b>			
Net Inflow/(outflow) from operating activities	18		(857,785)
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment &amp; Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		31,272,074	
Increase/(Decrease) in WIP/Preliminary Funding		5,487,934	
Increase/(Decrease) in Reserves Balances	19	<u>2,738,807</u>	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>39,498,815</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(31,272,074)	
(Increase)/Decrease in WIP/Preliminary Funding		(7,360,306)	
(Increase)/Decrease in Agent Works Recoupable		42,588	
(Increase)/Decrease in Other Capital Balances	20	<u>1,635,509</u>	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>(36,954,284)</b>
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	21	(1,381,816)	
(Increase)/Decrease in Reserve Financing	22	<u>1,617,085</u>	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>235,270</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			(77,429)
Net Increase/(Decrease) in Cash and Cash Equivalents	23		<u><u>1,844,587</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
	€	€	€	€	€	€	€	€	€	€
<b>Costs</b>										
Accumulated Costs @ 1/1/2011	14,450,345	-	284,476,726	19,654,628	6,645,411	8,658,393	5,778,189	375,000,000	491,243,683	1,205,907,375
<b>Additions</b>										
- Purchased	314,725	-	24,159,815	13,037,500	109,346	667,126	-	-	-	38,288,512
- Transfers WIP	8,600,000	-	1,350,000	1,500,000	-	-	-	-	-	11,450,000
Disposals	-	-	(11,734,081)	-	(74,329)	-	-	-	-	(11,808,409)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	4,347,774	-	105,000	(1,500,000)	-	-	-	1,500,000	-	4,452,774
<b>Accumulated Costs @ 31/12/2011</b>	<b>27,712,844</b>	<b>-</b>	<b>298,357,460</b>	<b>32,692,128</b>	<b>6,680,428</b>	<b>9,325,519</b>	<b>5,778,189</b>	<b>376,500,000</b>	<b>491,243,683</b>	<b>1,248,290,252</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2011	-	-	-	-	5,420,851	7,789,398	-	-	204,175,796	217,386,045
Provision for Year	902,002	-	-	-	495,995	330,738	-	-	9,425,531	11,154,266
Disposals	-	-	-	-	(43,463)	-	-	-	-	(43,463)
<b>Accumulated Depreciation @ 31/12/2011</b>	<b>902,002</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,873,383</b>	<b>8,120,136</b>	<b>-</b>	<b>-</b>	<b>213,601,327</b>	<b>228,496,848</b>
<b>Net Book Value @ 31/12/2011</b>	<b>26,810,842</b>	<b>-</b>	<b>298,357,460</b>	<b>32,692,128</b>	<b>807,045</b>	<b>1,205,383</b>	<b>5,778,189</b>	<b>376,500,000</b>	<b>277,642,356</b>	<b>1,019,793,404</b>
Net Book Value @ 31/12/2010	14,450,345	-	284,476,726	19,654,628	1,224,560	868,995	5,778,189	375,000,000	287,067,887	988,521,330
<b>Net Book Value by Category</b>										
Operational	7,176,664	-	298,357,460	19,116,328	807,045	1,211,236	57,000	-	10,861,399	337,587,132
Infrastructural	2,409,216	-	-	12,500,000	-	-	-	376,500,000	266,780,957	658,190,173
Community	350,000	-	-	265,000	-	(63,151)	5,586,189	-	-	6,138,038
Non-Operational	16,874,962	-	-	810,800	-	57,298	135,000	-	-	17,878,060
<b>Net Book Value @ 31/12/2011</b>	<b>26,810,842</b>	<b>-</b>	<b>298,357,460</b>	<b>32,692,128</b>	<b>807,045</b>	<b>1,205,383</b>	<b>5,778,189</b>	<b>376,500,000</b>	<b>277,642,356</b>	<b>1,019,793,404</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 2011 €	Unfunded 2011 €	Total 2011 €	Total 2010 €
<b>Expenditure</b>				
Work in Progress	15,902,290	-	15,902,290	8,813,134
Preliminary Expenses	1,835,398	-	1,835,398	1,564,248
	<b>17,737,688</b>	<b>-</b>	<b>17,737,688</b>	<b>10,377,382</b>
<b>Income</b>				
Work in Progress	13,352,990	-	13,352,990	8,132,357
Preliminary Expenses	1,794,940	-	1,794,940	1,527,640
	<b>15,147,930</b>	<b>-</b>	<b>15,147,930</b>	<b>9,659,997</b>
<b>Net Expended</b>				
Work in Progress	2,549,299	-	2,549,299	680,777
Preliminary Expenses	40,458	-	40,458	36,608
	<b>2,589,757</b>	<b>-</b>	<b>2,589,757</b>	<b>717,385</b>

### 3. Long Term Debtors

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

	Balance @ 1/1/2011 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
Long Term Mortgage Advances*	8,215,198	295,976	(502,969)	(181,220)	(120,098)	7,706,887	8,215,198
Tenant Purchases Advances	343,353	-	(66,814)	(25,175)	(2,263)	249,102	343,353
Shared Ownership Rented Equity	1,460,993	-	-	(42,897)	20,904	1,439,001	1,460,993
	<b>10,019,544</b>	<b>295,976</b>	<b>(569,784)</b>	<b>(249,292)</b>	<b>(101,456)</b>	<b>9,394,989</b>	<b>10,019,544</b>
Voluntary Housing						6,000,964	6,261,347
Development Levy Debtors						1,169,082	724,104
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						574,152	581,470
Other						24,853	39,169
						<b>7,769,051</b>	<b>7,606,090</b>
						<b>17,164,040</b>	<b>17,625,634</b>
Less: Amounts falling due within one year (Note 5)						(922,570)	(978,334)
Total Amounts falling due after more than one year						<b>16,241,470</b>	<b>16,647,300</b>

\* Includes HFA Agency Loans

# NOTES TO AND FORMING PART OF THE ACCOUNTS

## 4. Stocks

(a) A summary of stock is as follows:

	2011 €	2010 €
Central Stores	253,459	243,692
Other Depots	-	-
<b>Total</b>	<b>253,459</b>	<b>243,692</b>

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

	2011 €	2010 €
<b>Opening Stock at 1 January</b>	243,692	264,997
Purchases	454,896	432,371
Returns to Stores	6,439	9,173
Issues from Stores	(451,513)	(462,851)
Stocktake Adjustments	(56)	3
Other adjustments	-	-
<b>Closing Stock at 31 December</b>	<b>253,459</b>	<b>243,692</b>

## 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2011 €	2010 €
Government Debtors	270,571	1,381,738
Commercial Debtors	20,276,959	17,854,797
Non-Commercial Debtors	1,195,779	1,021,827
Development Levy Debtors	1,082,733	1,601,538
Other Services	664,937	662,973
Other Local Authorities	1,113,760	843,401
Agent Works Recoupable	(330,884)	(288,296)
Revenue Commissioners	-	-
Other	-	-
Add: Amounts falling due within one year (Note 3)	922,570	978,334
<b>Total Gross Debtors</b>	<b>25,196,425</b>	<b>24,056,312</b>
Less: Provision for Doubtful Debts	(17,493,652)	(16,718,277)
<b>Total Trade Debtors</b>	<b>7,702,774</b>	<b>7,338,035</b>
Prepayments	1,233,203	254,740
	<b>8,935,977</b>	<b>7,592,775</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2011 €	2010 €
Trade creditors	1,256,175	474,154
Grants	19,223	(740)
Revenue Commissioners	1,305,465	1,133,181
Other Local Authorities	23,325	-
Other Creditors	231,921	1,057,723
	<b>2,836,109</b>	<b>2,664,317</b>
Accruals	4,401,688	4,084,335
Deferred Income	1,661,061	1,592,433
Add: Amounts falling due within one year (Note 8)	1,861,540	2,061,188
	<b>10,760,398</b>	<b>10,402,273</b>

### 7. Urban Account

A summary of the Intercompany account is as follows:

	2011 €	2010 €
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 @ 31/12/2011 €	Balance @ 31/12/2010 €
Balance @ 1/1/2011	16,275,206	163,034	11,235,237	27,673,477	27,708,642
Borrowings	-	-	-	-	4,900,000
Repayment of Principal	(1,283,686)	(23,998)	(1,146,995)	(2,454,679)	(4,900,594)
Early Redemptions	-	-	-	-	-
Other Adjustments	22,408	-	-	22,408	(34,572)
Balance @ 31/12/2011	<b>15,013,927</b>	<b>139,036</b>	<b>10,088,242</b>	<b>25,241,205</b>	<b>27,673,477</b>
Less: Amounts falling due within one year (Note 6)				1,861,540	2,061,188
Total Amounts falling due after more than one year				<b>23,379,665</b>	<b>25,612,289</b>

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
Mortgage loans*	7,240,044	-	-	7,240,044	7,807,556
Non-Mortgage loans					
Asset/Grants	691,592	114,183	10,087,734	10,893,508	12,505,976
Revenue Funding	-	-	508	508	508
Bridging Finance	-	-	-	-	-
Recoupable	-	24,853	-	24,853	39,169
Shared Ownership – Rented Equity	1,081,328	-	-	1,081,328	1,058,921
Inter-Local Authority	-	-	-	-	-
Voluntary housing	6,000,964	-	-	6,000,964	6,261,347
	<b>15,013,927</b>	<b>139,036</b>	<b>10,088,242</b>	<b>25,241,205</b>	<b>27,673,477</b>
Less: Amounts falling due within one year (Note 6)				1,861,540	2,061,188
Total Amounts falling due after more than one year				<b>23,379,665</b>	<b>25,612,289</b>

\* Includes HFA Agency Loans

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 9. Refundable Deposits

The movement in refundable deposits is as follows:

	2011 €	2010 €
Opening Balance at 1 January	500,694	519,011
Deposits received	3,075	7,716
Deposits repaid	(80,503)	(26,034)
<b>Closing Balance at 31 December</b>	<b>423,265</b>	<b>500,694</b>

Note: Short Term Refundable Deposits are included as part of Cash Investments on the Balance sheet

### 10. Capitalisation Account

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

	Balance @ 1/1/2011 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
Grants	166,141,042	24,802,401	8,650,000	(3,626,971)	-	1,200,000	197,166,472	166,141,042
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	1,014,598,516	-	-	(8,107,110)	-	105,000	1,006,596,406	1,014,598,516
Other	12,935,451	13,486,111	2,800,000	(74,329)	-	3,147,774	32,295,007	12,935,451
<b>Total Gross Funding</b>	<b>1,205,907,376</b>	<b>38,288,512</b>	<b>11,450,000</b>	<b>(11,808,409)</b>	<b>-</b>	<b>4,452,774</b>	<b>1,248,290,252</b>	<b>1,205,907,376</b>
<b>Less: Amortised</b>							<b>(228,496,848)</b>	<b>(217,386,045)</b>
<b>Total *</b>							<b>1,019,793,404</b>	<b>988,521,331</b>

\* Must agree with note 1

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 11. Other Balances

A breakdown of other balances is as follows:

Note	Balance @ 1/1/2011 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
<b>Tenant Purchase Annuities</b>									
- Realised	340,301	-	726	420,157	-	-	(508,153)	251,579	340,301
- UnRealised	343,353	-	-	-	-	-	(94,251)	249,102	343,353
<b>Development Levies</b>									
	5,783,239	-	(849,531)	638,676	-	-	(996,094)	6,275,352	5,783,239
<b>Unfunded Balances</b>									
- Project Balances	(185,545)	-	2,231	187,775	-	-	-	-	(185,545)
- Non-Project Balances	-	-	-	-	-	-	-	-	-
<b>Funded Balances</b>									
- Project Balances	(18,615,600)	(294,735)	45,027,911	48,540,835	52,116	-	1,332,467	(14,012,828)	(18,615,600)
- Non-Project Balances	2,252,417	(673,982)	15,956,961	12,818,530	548,277	-	608,858	(402,862)	2,252,417
<b>Voluntary &amp; Affordable Housing Balances</b>									
- Voluntary Housing	-	(182,530)	2,100,000	1,785,000	-	-	-	(497,530)	-
- Affordable Housing	-	135,292	0	(135,292)	-	-	-	(0)	-
<b>Other Balances</b>									
- Assets	25,549,067	181,356	162,425	283,262	4,551	-	(2,027,975)	23,827,836	25,549,067
- Insurance Fund	716,251	-	1,454,827	118,142	2,176,707	-	-	1,556,274	716,251
- General	4,714,171	-	2,758,258	2,607,832	2,594,485	-	866,817	8,025,046	4,714,171
<b>Net Capital Balances</b>	<b>20,897,654</b>	<b>(934,599)</b>	<b>66,613,808</b>	<b>67,264,918</b>	<b>5,376,136</b>	<b>-</b>	<b>(818,332)</b>	<b>25,271,969</b>	<b>20,897,654</b>
<b>Non-Mortgage Loans - Principal to be Amortised</b>									
Lease Repayment - Principal to be Amortised	-	-	-	-	-	-	-	(10,893,508)	(12,505,976)
Historical Opening Mortgage Funding Surplus/(Deficit)	-	-	-	-	-	-	-	100,088	100,088
Shared Ownership Rented Equity Account	-	-	-	-	-	-	-	594,443	582,507
Reserves - associated companies	-	-	-	-	-	-	-	574,152	581,470
<b>Total Other Balances</b>								<b>(9,624,825)</b>	<b>(11,241,911)</b>
								<b>15,647,144</b>	<b>9,655,743</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) Balances relating to capital codes not resulting in assets for which funding has been identified but not yet received.

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

Note (j) Relates to reserves provisions for future insurance liabilities. This insurance fund is operated on a cash accounting basis.

A transfer in 2011 of €2,121,691 is included in the fund at 31st December 2011 to reflect the cost of some of the claims notified but not concluded.

At December 2011 it was estimated that such claims may be expected to give rise to payments of €6.6m (€5.5m in 2010).

In other respects i.e. for claims that are under the level of excess, the City Council is self insured.

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

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

This represents the outstanding principal on all such loans.

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

Note (m) Relates to the funding position on the Mortgage Loan book on change to Balance Sheet accounting.

net of timing differences and subsequent write offs to Revenue.

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

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

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

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 12. Capital Account Analysis

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

	2011 €	2010 €
Net WIP & Preliminary Expenses (Note 2)	(2,589,757)	(717,385)
Net Capital Balances (Note 11)	25,271,969	20,897,654
Agent Works Recoupable (Note 5)	330,884	288,296
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>23,013,096</b>	<b>20,468,565</b>

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

	2011 €	2010 €
<b>Opening Balance @ 1 January</b>	20,468,565	5,456,601
<b>Expenditure</b>	72,487,755	56,218,740
<b>Income</b>		
- Grants	63,934,222	60,304,584
- Loans	-	4,900,000
- Other	5,706,436	3,309,672
<b>Total Income</b>	<b>69,640,658</b>	<b>68,514,256</b>
Net Revenue Transfers	5,391,628	2,716,447
<b>Closing Balance @ 31 December</b>	<b>23,013,096</b>	<b>20,468,565</b>

\* Due to a change in treatment of Affordable Housing in 2011 Loans income includes € Nil 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:

	2011 Loan Annuity €	2011 Rented Equity €	2011 Total €	2010 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	7,706,887	1,439,001	9,145,887	9,676,191
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(7,240,044)	(1,081,328)	(8,321,372)	(8,866,477)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>466,843</b>	<b>357,672</b>	<b>824,515</b>	<b>809,714</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:

	2011 Plant & Machinery €	2011 Materials €	2011 Total €	2010 Total €
Expenditure Charged to Jobs	-	(84,245)	(84,245)	(151,174)
	(0)	69,557	69,557	77,520
	<b>(0)</b>	<b>(14,688)</b>	<b>(14,688)</b>	<b>(73,654)</b>
Transfers from/(to) Reserves	-	-	-	-
<b>Surplus/(Deficit) for the Year</b>	<b>(0)</b>	<b>(14,688)</b>	<b>(14,688)</b>	<b>(73,654)</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

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

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

	2011 Transfers from Reserves €	2011 Transfers to Reserves €	2011 Net €	2010 €
Loan Repayment Reserve	-	(1,401,131)	(1,401,131)	(1,400,388)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	-	-	-	-
Other	-	(5,391,628)	(5,391,628)	(5,617,046)
<b>Surplus/(Deficit) for Year</b>	<b>-</b>	<b>(6,792,759)</b>	<b>(6,792,759)</b>	<b>(7,017,434)</b>

### 16. Analysis of Revenue Income

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

	Appendix No	2011		2010	
		€	%	€	%
Grants & Subsidies	3	19,620,717	22%	21,817,465	24%
Contributions from other local authorities		10,998,487	12%	10,881,012	12%
Goods & Services	4	18,590,463	21%	18,957,298	21%
		<b>49,209,667</b>	<b>55%</b>	<b>51,655,775</b>	<b>56%</b>
Local Government Fund - General Purpose Grant		8,204,778	9%	8,656,666	9%
Pension Related Deduction		1,422,793	2%	1,484,662	2%
Rates		30,721,667	34%	30,542,193	33%
County Charge		-	0%	-	0%
<b>Total Income</b>		<b>89,558,905</b>	<b>100%</b>	<b>92,339,296</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:

	2011 Expenditure (Over)/Under Budget €	2011 Income Over/(Under) Budget €	2011 Transfers (Over)/Under Budget €	2011 Net Position €
Housing & Building	415,852	275,256	(409,383)	281,725
Roads Transportation & Safety	(1,585,577)	1,471,914	(1,003,848)	(1,117,511)
Water Services	(75,009)	(306,928)	(236,832)	(618,769)
Development Management	(356,847)	(133,315)	(134,684)	(624,847)
Environmental Services	656,541	378,870	(497,539)	537,873
Recreation & Amenity	145,951	151,695	(94,086)	203,560
Agriculture, Education, Health & Welfare	756,936	(589,100)	(44,724)	123,113
Miscellaneous Services	473,094	696,946	23,070	1,193,110
<b>Total Divisions Including Transfers</b>	<b>430,942</b>	<b>1,945,338</b>	<b>(2,398,026)</b>	<b>(21,747)</b>
Local Government Fund - General Purpose Grant	-	(134,142)		(134,142)
Pension Related Deduction	-	122,793		122,793
Rates	-	212,742		212,742
County Charge	-	-		-
Dr/Cr Balance	-	-		-
<b>(Deficit)/Surplus for Year</b>				<b>179,646</b>



## NOTES TO AND FORMING PART OF THE ACCOUNTS

	2011 €
<b>18. Net Cash Inflow/(Outflow) from Operating Activities</b>	
Operating Surplus/(Deficit) for Year	179,646
(Increase)/Decrease in Stocks	(9,766)
(Increase)/Decrease in Trade Debtors	(1,343,201)
Non operating activity in Trade Debtors (Agent Works)	(42,588)
Increase/(Decrease) in Creditors Less than One Year	358,125
(Increase)/Decrease in Urban Account	-
	(857,785)
 <b>19. Increase/(Decrease) in Reserve Balances</b>	
Increase/(Decrease) in Tenant Purchase Annuities	(182,973)
Increase/(Decrease) in Development Contributions	492,114
Increase/(Decrease) in Other Reserve Balances	2,429,666
	2,738,807
 <b>20. (Increase)/Decrease in Other Capital Balances</b>	
(Increase)/Decrease in Project Balances - Funded	4,602,772
(Increase)/Decrease in Project Balances - Unfunded	185,545
(Increase)/Decrease in Non Project Balances - Funded	(2,655,278)
(Increase)/Decrease in Non Project Balances - Unfunded	-
(Increase)/Decrease in Voluntary Housing Balances	(497,530)
(Increase)/Decrease in Affordable Housing Balances	(0)
	1,635,509
 <b>21. Increase/(Decrease) in Loan Financing</b>	
(Increase)/Decrease in Long Term Debtors	405,830
Increase/(Decrease) in Mortgage Loans	(567,512)
Increase/(Decrease) in Asset/Grant Loans	(1,612,468)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(14,316)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	22,408
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	(260,384)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	199,648
Increase/(Decrease) in Long Term Creditors - Deferred Income	444,978
	(1,381,816)

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2011

€

### 22. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	1,612,468
(Increase)/Decrease in Lease Repayment Principal to be Amortised	-
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	-
(Increase)/Decrease in Shared Ownership Rented Equity Account	11,935
(Increase)/Decrease in Reserves in Associated Companies	(7,318)
	<u>1,617,085</u>

### 23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	27,417
Increase/(Decrease) in Cash at Bank/Overdraft	1,817,170
Increase/(Decrease) in Cash in Transit	-
	<u>1,844,587</u>

# **APPENDICES**

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

	2011 €	2010 €
<b>Payroll Expenses</b>		
Salary & Wages	23,644,356	23,483,285
Pensions (incl Gratuities)	6,794,794	6,532,726
Other costs	1,087,197	1,495,802
<b>Total</b>	<b>31,526,348</b>	<b>31,511,813</b>
<b>Operational Expenses</b>		
Purchase of Equipment	1,222,856	984,818
Repairs & Maintenance	2,424,008	2,522,270
Contract Payments	12,020,109	12,845,169
Agency services	4,767,795	7,659,777
Machinery Yard Charges incl Plant Hire	687,238	585,521
Purchase of Materials & Issues from Stores	2,555,273	2,075,699
Payment of Grants	2,579,048	2,691,590
Members Costs	200,377	179,487
Travelling & Subsistence Allowances	228,378	308,636
Consultancy & Professional Fees Payments	1,045,637	832,124
Energy Costs	1,540,060	1,536,998
Other	4,256,119	3,568,167
<b>Total</b>	<b>33,526,898</b>	<b>35,790,255</b>
<b>Administration Expenses</b>		
Communication Expenses	445,693	536,578
Training	244,640	261,737
Printing & Stationery	272,449	330,520
Contributions to other Bodies	4,153,737	3,982,161
Other	678,202	714,092
<b>Total</b>	<b>5,794,722</b>	<b>5,825,088</b>
<b>Establishment Expenses</b>		
Rent & Rates	2,459,697	2,121,132
Other	672,607	807,133
<b>Total</b>	<b>3,132,304</b>	<b>2,928,266</b>
<b>Financial Expenses</b>	7,391,921	8,408,903
<b>Miscellaneous Expenses</b>	1,214,308	799,903
	-	0
<b>Total Expenditure</b>	<b>82,586,501</b>	<b>85,264,228</b>

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

DIVISION	EXPENDITURE	INCOME				TOTAL
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
A01	Maintenance/Improvement of LA Housing	239,177	91,468	-	330,644	
A02	Housing Assessment, Allocation and Transfer	-	17,355	-	17,355	
A03	Housing Rent and Tenant Purchase Administration	458,992	6,722,328	-	7,181,320	
A04	Housing Community Development Support	248,500	3,197	-	251,697	
A05	Administration of Homeless Service	2,420,080	7,267	-	2,427,347	
A06	Support to Housing Capital & Affordable Prog.	-	(26,641)	-	(26,641)	
A07	RAS Programme	3,456,172	908,474	-	4,364,646	
A08	Housing Loans	-	274,881	-	274,881	
A09	Housing Grants	-	3,588	-	3,588	
A11	Agency & Recoupable Services	-	71,383	-	71,383	
	<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>6,822,920</b>	<b>8,073,299</b>	<b>-</b>	<b>14,896,220</b>	
	Less Transfers to/from Reserves		-		-	
	<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>8,073,299</b>		<b>14,896,220</b>	

**APPENDIX 2  
SERVICE DIVISION B  
ROAD TRANSPORTATION and SAFETY**

DIVISION	EXPENDITURE	INCOME				TOTAL €
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
B01 NP Road - Maintenance and Improvement	131,473	8,731	2,183	-	10,915	
B02 NS Road - Maintenance and Improvement	171,997	-	6,218	-	6,218	
B03 Regional Road - Maintenance and Improvement	4,088,512	1,777,031	35,435	-	1,812,466	
B04 Local Road - Maintenance and Improvement	1,562,325	450,631	6,639	-	457,270	
B05 Public Lighting	1,277,219	-	1,017	-	1,017	
B06 Traffic Management Improvement	2,226,843	1,589,348	11,965	-	1,601,313	
B07 Road Safety Engineering Improvement	166,862	77,543	11,635	-	89,178	
B08 Road Safety Promotion/Education	716,298	-	16,217	-	16,217	
B09 Maintenance & Management of Car Parking	1,026,846	-	1,693,301	-	1,693,301	
B10 Support to Roads Capital Prog.	272,243	-	5,836	-	5,836	
B11 Agency & Recoupable Services	515,752	-	152,864	345,929	498,793	
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>12,156,369</b>	<b>3,903,284</b>	<b>1,943,312</b>	<b>345,929</b>	<b>6,192,525</b>	
Less Transfers to/from Reserves	1,822,574				-	
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>10,333,795</b>		<b>1,943,312</b>		<b>6,192,525</b>	

**APPENDIX 2  
SERVICE DIVISION C  
WATER SERVICES**

DIVISION	EXPENDITURE TOTAL €	INCOME				
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
C01 Operation and Maintenance of Water Supply	7,686,632	-	2,534,526	3,382,985	5,917,511	
C02 Operation and Maintenance of Waste Water Treatment	5,572,863	92,000	1,318,534	1,877,964	3,288,498	
C03 Collection of Water and Waste Water Charges	1,261,692	-	9,937	-	9,937	
C04 Operation and Maintenance of Public Conveniences	77,632	-	3,077	-	3,077	
C05 Admin of Group and Private Installations	-	-	-	-	-	
C06 Support to Water Capital Programme	190,607	6,450	4,754	-	11,204	
C07 Agency & Recoupable Services	60,482	-	134,204	-	134,204	
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>14,849,908</b>	<b>98,450</b>	<b>4,005,031</b>	<b>5,260,949</b>	<b>9,364,431</b>	
Less Transfers to/from Reserves	1,137,590					
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>13,712,318</b>		<b>4,005,031</b>		<b>9,364,431</b>	

**APPENDIX 2  
SERVICE DIVISION D  
DEVELOPMENT MANAGEMENT**

DIVISION	EXPENDITURE	INCOME				
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
D01 Forward Planning	508,894	-	9,696	-	9,696	
D02 Development Management	996,953	-	177,175	-	177,175	
D03 Enforcement	154,926	-	3,647	-	3,647	
D04 Op & Mtce of Industrial Sites & Commercial Facilities	3,056	-	-	-	-	
D05 Tourism Development and Promotion	529,554	-	-	-	-	
D06 Community and Enterprise Function	894,326	392,678	21,825	-	414,503	
D07 Unfinished Housing Estates	15,337	-	390	-	390	
D08 Building Control	9,923	-	54	-	54	
D09 Economic Development and Promotion	114,439	-	3,922	-	3,922	
D10 Property Management	956,791	-	211,876	-	211,876	
D11 Heritage and Conservation Services	103,126	-	2,414	-	2,414	
D12 Agency & Recoupable Services	442,689	-	12,053	-	12,053	
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>4,730,013</b>	<b>392,678</b>	<b>443,052</b>	<b>-</b>	<b>835,730</b>	
Less Transfers to/from Reserves	299,442					
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>4,430,571</b>		<b>443,052</b>		<b>835,730</b>	



**APPENDIX 2  
SERVICE DIVISION E  
ENVIRONMENTAL SERVICES**

DIVISION	EXPENDITURE	INCOME				
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
E01	Operation, Maintenance and Aftercare of Landfill	12,279	-	1,358	-	1,358
E02	Op & Mtce of Recovery & Recycling Facilities	179,561	162,202	6,016	-	168,217
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	587,482	-	18,026	-	18,026
E05	Litter Management	775,352	125,365	89,046	-	214,411
E06	Street Cleaning	3,732,448	15,000	82,304	-	97,304
E07	Waste Regulations, Monitoring and Enforcement	299,640	170,000	24,092	-	194,092
E08	Waste Management Planning	125,135	-	48,610	-	48,610
E09	Maintenance and Upkeep of Burial Grounds	647,921	-	341,215	-	341,215
E10	Safety of Structures and Places	214,175	83,238	14,502	-	97,740
E11	Operation of Fire Service	8,540,516	4,893	460,936	5,318,343	5,784,171
E12	Fire Prevention	32,348	-	91,518	-	91,518
E13	Water Quality, Air and Noise Pollution	100,518	-	27,999	-	27,999
E14	Agency & Recoupable Services	3,334,537	199,330	63,073	-	262,403
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>18,581,912</b>	<b>760,028</b>	<b>1,268,695</b>	<b>5,318,343</b>	<b>7,347,065</b>
Less Transfers to/from Reserves		799,517				
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>17,782,395</b>		<b>1,268,695</b>		<b>7,347,065</b>

**APPENDIX 2**  
**SERVICE DIVISION F**  
**RECREATION and AMENITY**

DIVISION	EXPENDITURE	INCOME				TOTAL
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
F01	Operation and Maintenance of Leisure Facilities	-	-	-	-	
F02	Operation of Library and Archival Service	-	196,418	-	196,418	
F03	Op. Mtce & Imp of Outdoor Leisure Areas	-	58,724	-	58,724	
F04	Community Sport and Recreational Development	-	126,965	-	126,965	
F05	Operation of Arts Programme	195,983	22,963	-	218,947	
F06	Agency & Recoupable Services	-	-	-	-	
	<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>195,983</b>	<b>405,071</b>	<b>-</b>	<b>601,054</b>	
	Less Transfers to/from Reserves		-		-	
	<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>405,071</b>		<b>601,054</b>	

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

DIVISION	EXPENDITURE	INCOME				TOTAL
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
G01	Land Drainage Costs	-	-	-	-	
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	
G03	Coastal Protection	-	-	-	-	
G04	Veterinary Service	479,834	24,932	-	384,434	
G05	Educational Support Services	7,936,551	216,938	-	7,229,817	
G06	Agency & Recoupable Services	-	18,599	-	18,599	
	<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>8,416,386</b>	<b>260,469</b>	<b>-</b>	<b>7,632,850</b>	
	Less Transfers to/from Reserves	79,206	-	-	-	
	<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>8,337,179</b>	<b>260,469</b>	<b>-</b>	<b>7,632,850</b>	

**APPENDIX 2  
SERVICE DIVISION H  
MISCELLANEOUS SERVICES**

DIVISION	EXPENDITURE	INCOME				
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01 Profit/Loss Machinery Account	130,511	-	(0)	-	-	(0)
H02 Profit/Loss Stores Account	84,245	-	69,557	-	-	69,557
H03 Administration of Rates	6,167,733	-	74,212	-	-	74,212
H04 Franchise Costs	60,850	712	-	-	-	712
H05 Operation of Morgue and Coroner Expenses	135,898	-	1,138	-	-	1,138
H06 Weighbridges	8,014	-	-	-	-	-
H07 Operation of Markets and Casual Trading	14,899	-	46,779	-	-	46,779
H08 Malicious Damage	-	-	-	-	-	-
H09 Local Representation/Civic Leadership	861,715	-	15,461	-	-	15,461
H10 Motor Taxation	538,950	-	27,325	-	-	27,325
H11 Agency & Recoupable Services	427,652	74,280	1,957,060	73,267	73,267	2,104,607
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>8,430,468</b>	<b>74,992</b>	<b>2,191,533</b>	<b>73,267</b>	<b>73,267</b>	<b>2,339,792</b>
Less Transfers to/from Reserves	113,785	-	-	-	-	-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>8,316,682</b>		<b>2,191,533</b>			<b>2,339,792</b>
<b>TOTAL ALL DIVISIONS</b>	<b>82,586,501</b>	<b>19,620,717</b>	<b>18,590,463</b>	<b>10,998,487</b>	<b>10,998,487</b>	<b>49,209,667</b>

## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2011 €	2010 €
<b>Department of the Environment, Heritage and Local Government</b>		
Road Grants	-	217,857
Housing Grants & Subsidies	6,845,243	6,525,741
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	98,450	241,000
Environmental Protection/Conservation Grants	419,947	465,396
Miscellaneous	51,283	99,574
	7,414,924	7,549,569
<b>Other Departments and Bodies</b>		
Road Grants	3,903,284	3,041,678
Higher Education Grants	2,388,045	2,462,190
VEC Pensions and Gratuities	4,574,262	7,376,644
Community Employment Schemes	199,330	164,424
Civil Defence	83,238	83,285
Miscellaneous	1,057,634	1,139,675
	12,205,794	14,267,896
<b>Total</b>	<b>19,620,717</b>	<b>21,817,465</b>

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2011 €	2010 €
Rents from Houses	7,550,936	7,181,759
Housing Loans Interest & Charges	302,959	262,786
Domestic Water	-	-
Commercial Water	2,388,403	2,502,333
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	1,254,883	1,387,185
Planning Fees	115,750	151,705
Parking Fines/Charges	1,651,803	2,145,601
Recreation & Amenity Activities	-	-
Library Fees/Fines	61,596	30,333
Agency Services	133,784	268,416
Pension Contributions	1,058,439	1,089,087
Property Rental & Leasing of Land	233,179	322,535
Landfill Charges	-	-
Fire Charges	185,428	255,537
NPPR	1,317,853	1,342,863
Misc. (Detail)	2,335,451	2,017,158
	<b>18,590,463</b>	<b>18,957,298</b>

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2011	2010
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	22,024,617	22,552,884
Purchase of Land	328,187	100,000
Purchase of Other Assets/Equipment	37,940,895	23,038,639
Professional & Consultancy Fees	3,556,866	2,966,456
Other	8,637,190	7,560,762
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>72,487,755</b>	<b>56,218,740</b>
Transfers to Revenue	-	3,086,665
<b>Total Expenditure (Incl Transfers) *</b>	<b>72,487,755</b>	<b>59,305,404</b>
<b>INCOME</b>		
<b>Grants</b>	63,934,222	60,304,584
<b>Non - Mortgage Loans</b>	-	4,900,000
<b>Other Income</b>		
(a) Development Contributions	638,676	862,209
(b) Property Disposals		
- Land	-	530,491
- LA Housing	271,846	139,380
- Other property	650	0
(c) Purchase Tenant Annuities	148,027	189,965
(d) Car Parking	-	0
(e) Other	4,647,237	1,587,627
<b>Total Income (Net of Internal Transfers)</b>	<b>69,640,658</b>	<b>68,514,256</b>
Transfers from Revenue	5,391,628	5,803,112
<b>Total Income (Incl Transfers) *</b>	<b>75,032,286</b>	<b>74,317,368</b>
<b>Surplus\ (Deficit) for year</b>	<b>2,544,531</b>	<b>15,011,963</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>20,468,565</b>	<b>5,456,601</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>23,013,096</b>	<b>20,468,565</b>

\* 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 € Nil in respect of prior year bridging finance loans.

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

	BALANCE @	EXPENDITURE	INCOME				TRANSFERS			BALANCE @
	1/1/2011		Grants	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	31/12/2011
	€	€	€	€	€	€	€	€	€	€
Housing & Building	5,315,984	47,479,910	40,913,634	-	531,206	41,444,840	1,558,472	-	(0)	839,386
Road Transportation & Safety	446,678	4,610,185	1,663,254	-	575,107	2,238,362	189,074	-	62,914	(1,673,157)
Water Services	(11,384,410)	1,597,088	5,517,757	-	3,199,705	8,717,462	200,000	-	192,513	(3,871,523)
Development Management	22,765,296	14,556,957	13,463,095	-	892,040	14,355,134	9,000	-	(284,022)	22,288,452
Environmental Services	1,533,345	689,345	892,770	-	15,219	907,989	76,874	-	-	1,828,863
Recreation & Amenity	455,462	1,767,683	1,282,784	-	326,557	1,609,341	-	-	28,595	325,714
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	1,336,209	1,786,587	200,929	-	166,602	367,530	3,358,207	-	-	3,275,361
<b>TOTAL</b>	<b>20,468,565</b>	<b>72,487,755</b>	<b>63,934,222</b>	<b>-</b>	<b>5,706,436</b>	<b>69,640,658</b>	<b>5,391,628</b>	<b>-</b>	<b>(0)</b>	<b>23,013,096</b>

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 2011

	Arrears @ 1/1/2011	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2011	% Collected*
	€	€	€	€	€	€	€	
Rates	14,349,874	30,721,667	3,570,993	-	41,500,549	24,551,342	16,949,206	59%
Rents & Annuities	427,200	7,520,732	-	-	7,947,931	7,389,341	558,591	93%
Commercial Water	3,009,498	7,026,270	831,684	-	9,204,085	6,211,148	2,992,936	67%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	155,027	861,748	(498)	-	1,017,273	809,178	208,095	80%

- Note 1 The total for collection in 2011 includes arrears b\ fwd at 1/1/2011. This will tend to reduce the % collected for 2011
- Note 2 Rental income from Shared Ownership has been included under Rents & 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. It is proposed to purchase the car park during 2012.

**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>	<b><i>Shannon Broadband Ltd</i></b>
<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 2010 are incorporated in the accounts of Limerick City Council.

20% of the net assets of Shannon Broadband Limited for year ended 31 December 2010 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>
<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
<b>Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company.</b>	
None	
<b>The extent to which the local authority has any security for moneys advanced to the Company.</b>	
Limerick City Council provided a once off grant to the Company.	
<b>How and where the results of the Company are reflected in the accounts of the local authority.</b>	
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 & Pat Dowling, Director of Services are Directors

**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. The Mortgage over Shares & Personal Guarantee have been called in by Limerick City Council. The legal process of exercising these options is currently underway.

**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 2011

## APPENDIX 8

### INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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<b>Company Name:</b>	<b><i>Limerick Southside Regeneration Agency</i></b>
<b>Principal activities of Company:</b>	Regeneration Agency set up by Statute
<b>Beneficial Share ownership:</b>	No Beneficial Ownership interest: Statutory Agency set up under the Local Government Services (Corporate Bodies) Act 1971 & the Limerick Southside Regeneration Agency (Establishment) Order 2007 (no. 276).
<b>Local authority representation on Board of Company.</b>	City Manager is Board Member
<b>Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company:</b>	None
<b>The extent to which the local authority has any security for moneys advanced to the Company.</b>	Regeneration Agencies are funded by central Government
<b>How and where the results of the Company are reflected in the accounts of the local authority.</b>	Results of the Company are not reflected in the accounts of Limerick City Council.

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<b>Company Name:</b>	<b><i>Limerick Northside Regeneration Agency</i></b>
<b>Principal activities of Company:</b>	Regeneration Agency set up by Statute
<b>Beneficial Share ownership:</b>	No Beneficial Ownership interest: Statutory Agency set up under the Local Government Services (Corporate Bodies) Act 1971 & the Limerick Northside Regeneration Agency (Establishment) Order 2007 (no. 275).
<b>Local authority representation on Board of Company.</b>	City Manager is Board Member
<b>Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company:</b>	None
<b>The extent to which the local authority has any security for moneys advanced to the Company.</b>	Regeneration Agencies are funded by central Government
<b>How and where the results of the Company are reflected in the accounts of the local authority.</b>	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.*

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<b>Company Name:</b>	<i>Limerick City Community Safety Partnership Limited</i>
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<b>Principal activities of Company:</b>	The principal activity of the company is to build safer, stronger and more confident communitites by using preventative measure through which the company aims to address underlying social issues within the
<b>Beneficial Share ownership:</b>	No Beneficial Ownership interest: Company Limited by Guarantee

<b>Local authority representation on Board of Company.</b>	City Manager is Board Member Mr Paul Foley, SEO Environment Mr Rob Lowth, Co-Ordinator of Homeless Services Mr Kieran Lehane, DOS Housing & Social Policy Mr Jason Murphy, AO Regeneration Ms Jean Ryan, SEO Regeneration
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<b>Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company:</b>	None (Company Limited by Guarantee as set out in the Memo/Articles of Association)
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**The extent to which the local authority has any security for moneys advanced to the Company.**  
Limerick City Community Safety Partnership Limited is fully dependent on funding from the Department of Environment, Community and Local Government

**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.

## 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>Moyross Community Enterprise Centre Ltd</i>
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<b>Principal activities of Company:</b>	To provide community facilities/services to local residents.
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<b>Beneficial Share ownership:</b>	No Beneficial Ownership interest: Company Limited by Guarantee
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<b>Local authority representation on Board of Company.</b>	Jason Murphy, Administrative Officer
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<b>Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company:</b>	None (Company Limited by Guarantee as set out in the Memo/Articles of Association)
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**The extent to which the local authority has any security for moneys advanced to the Company.**  
Limerick City Council provides an annual grant to the Company, the amount of the grant is reviewed annually. Limerick City Council own the building.

**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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<b>Company Name:</b>	<i>St. Munchins Community Centre</i>
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<b>Principal activities of Company:</b>	To provide community facilities/services to local residents.
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<b>Beneficial Share ownership:</b>	No Beneficial Ownership interest: Company Limited by Guarantee
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<b>Local authority representation on Board of Company.</b>	Limerick City Council position on board vacant
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<b>Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company:</b>	None (Company Limited by Guarantee as set out in the Memo/Articles of Association)
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**The extent to which the local authority has any security for moneys advanced to the Company.**  
Limerick City Council provides an annual grant to the Company, the amount of the grant is reviewed annually. Limerick City Council own the building.

**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.

## 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>St. Marys Aid (Area Integrated Development) Ltd.</i>
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<b>Principal activities of Company:</b>	To provide community facilities/services to local residents.
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<b>Beneficial Share ownership:</b>	No Beneficial Ownership interest: Company Limited by Guarantee
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<b>Local authority representation on Board of Company.</b>	Limerick City Council position on board vacant
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<b>Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company:</b>	None (Company Limited by Guarantee as set out in the Memo/Articles of Association)
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**The extent to which the local authority has any security for moneys advanced to the Company.**  
Limerick City Council provides an annual grant to the Company, the amount of the grant is reviewed annually. Limerick City Council own the building.

**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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<b>Company Name:</b>	<i>Southill Area Centre Ltd</i>
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<b>Principal activities of Company:</b>	To provide community facilities/services to local residents.
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<b>Beneficial Share ownership:</b>	No Beneficial Ownership interest: Company Limited by Guarantee
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<b>Local authority representation on Board of Company.</b>	Mr. Niall Flaherty, Administrative Officer, Rapid (since Nov 2011)
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<b>Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company:</b>	None (Company Limited by Guarantee as set out in the Memo/Articles of Association)
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**The extent to which the local authority has any security for moneys advanced to the Company.**  
Limerick City Council own the building.

**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.

## APPENDIX 8

### INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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<b>Company Name:</b>	<i>Our Lady of Lourdes Community Services Group Ltd</i>
<b>Principal activities of Company:</b>	To provide community facilities/services to local residents.
<b>Beneficial Share ownership:</b>	No Beneficial Ownership interest: Company Limited by Guarantee
<b>Local authority representation on Board of Company.</b>	Limerick City Council position on board vacant
<b>Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company:</b>	None (Company Limited by Guarantee as set out in the Memo/Articles of Association)

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

Limerick City Council provides an annual grant to the Company, the amount of the grant is reviewed annually. Limerick City Council owns the land on which the company have their premises.

**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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<b>Company Name:</b>	<i>Our Lady Queen of Peace Community Development Project Ltd</i>
<b>Principal activities of Company:</b>	To provide community facilities/services to local residents.
<b>Beneficial Share ownership:</b>	No Beneficial Ownership interest: Company Limited by Guarantee
<b>Local authority representation on Board of Company.</b>	Mr. Niall Flaherty, Administrative Officer, Rapid to be appointed to the Board as Director - not registered with Companies Registration Office to date (March 2012).
<b>Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company:</b>	None (Company Limited by Guarantee as set out in the Memo/Articles of Association)

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

Limerick City Council provides limited funding to the Company. Limerick City Council owns the land on which the company have their premises.

**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.