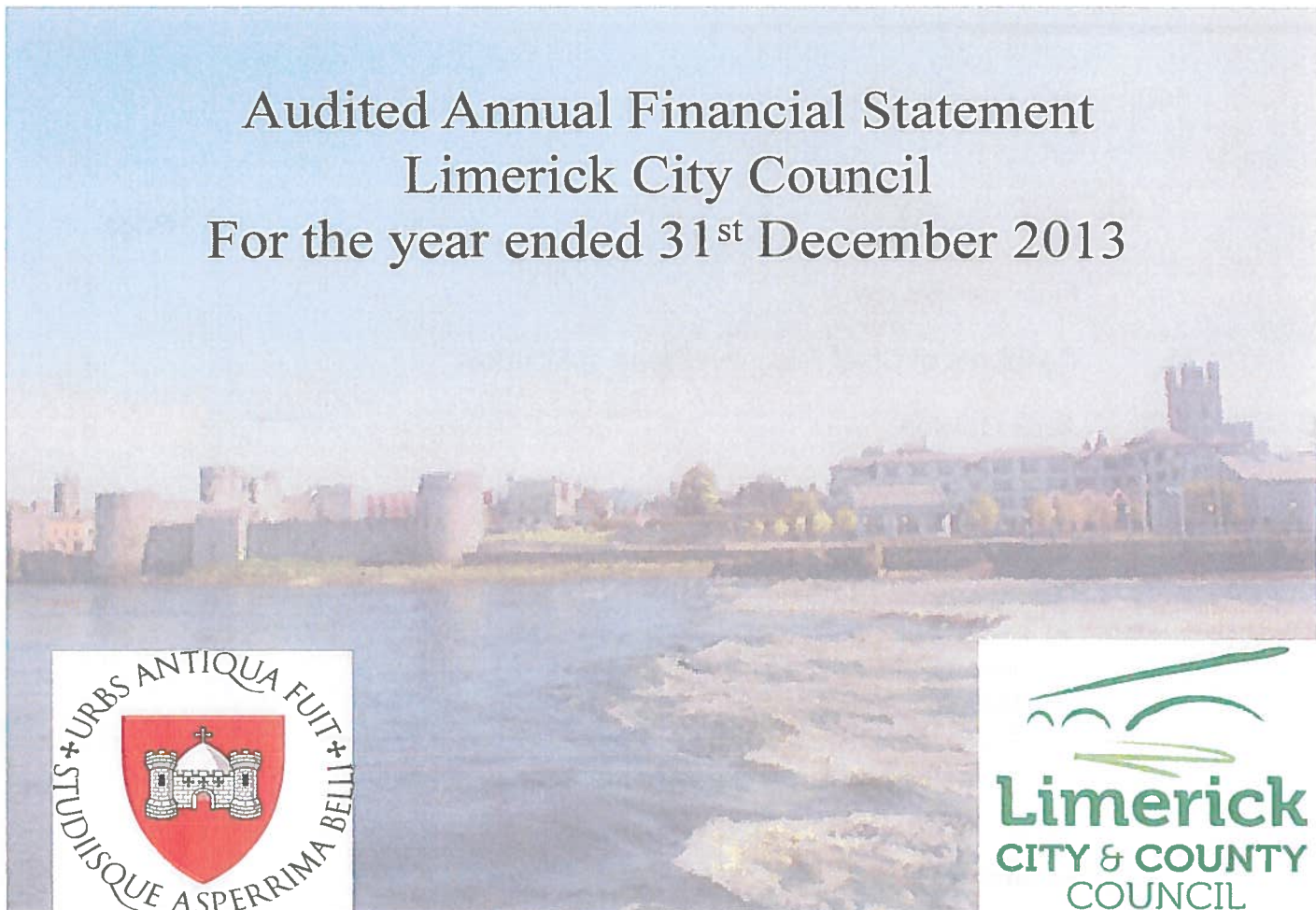


Audited Annual Financial Statement
Limerick City Council
For the year ended 31st December 2013



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AUDITED

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Limerick City Council - Financial Review

Annual Financial Statement for the Year Ended 31st December 2013

I am pleased to present the Annual Financial Statement (AFS) for the year ended 31st December 2013. The AFS contains an Income and Expenditure Account Statement, Balance Sheet, Funds Flow Statement, Statement of Accounting Policies, Notes to the Accounts and Appendices.

The statements presented show expenditure (including transfers) on the Revenue Account of €83.190m and Capital of €50.49m giving an overall total for the year of €133.68m. The income and expenditure Account for the year shows a surplus of €18,161.

The following table summarises the movement in the Income & Expenditure Account Statement:

	€'m
Expenditure	(75.87)
Transfer from (to) reserves	(7.319)
Income	82.061
Overall Surplus for year	0.018
Opening Surplus @ 1 st January 2013	0.526
Closing Surplus @ 31 st December 2013	0.544

The movement in the Capital Account is summarised below

	€'m
Opening Balance @ 1 st January 2013	26.119
Expenditure	(50.498)
Income	52.033
Transfers from Revenue (Net)	5.133
Closing Balance @ 31 st December 2013	32.786

The Balance Sheet shows that Limerick City Council has fixed assets with a book value of €1.032 billion and work in progress at year-end of €18.163m. A full breakdown of these figures is set out at Note 1 and 2 of the Financial Statement. The value of Current Assets exceeds current liabilities by €32.045 (Notes 4-7).

The Annual Financial Statement should be read in conjunction with the detailed report submitted by the Head of Finance in accordance with Section 108 of the Local Government Act 2001.

I am satisfied that the Statements present a true and fair view of the financial standing of the Council at 31st December 2013.

Conn Murray

Chief Executive

Limerick City Council

Certificate of Chief Executive/Head of Finance for the year ended 31 December 2013

We certify that the financial statement of the Limerick City Council for the year ended 31 December 2013 as set out on pages 1 to 41 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, Chief Executive

Dated: 19/11/2014

Signed: 
Tom Gilligan, Head of Finance

Dated: 18/11/2014

Audit Opinion

To the Members of Limerick City Council

I have audited the Annual Financial Statement as set out on pages 6 to 24 for the year ended 31 December 2013 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 2013 and its Income and Expenditure for the year then ended.



Local Government Auditor

Date: 26 November 2014

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 2013. 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. 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

For Employer and Public Liability claims arising on or after 1st January 2013 Limerick City Council operates an insurance excess of €Nil. For all other claims and Employer and Public Liability claims prior to 1st January 2013 Limerick City Council operates an insurance excess of €127,000 and operates an insurance fund. The insurance fund is operated on a cash accounting basis. A transfer in 2013 of €1,827,385 is included in the fund at 31st December 2013 to reflect the cost of some of the claims notified but not concluded. At December 2013, it was estimated that such claims may be expected to give rise to payments of €6.37m (€6.9m in 2012). In other respects i.e. for claims that are under the level of excess, the City Council is self insured. Self-insurance is funded from provisions made in the Revenue Account.

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.

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 2014. Due to their physical nature the vast majority of assets are unique to local authorities and are not subject to disposal. Any loss or gain associated with the net realisable value of the remaining general assets subject to disposal, are accounted for at time of disposal.

9.5 Disposals

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

9.6 Depreciation

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

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

Asset Type	Bases	Depreciation Rate
Plant & Machinery		
- Long life	S/L	10%
- Short life	S/L	20%
Equipment	S/L	20%
Furniture	S/L	20%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	S/L	20%
Parks	S/L	2%
Landfill sites (*See note)		
Water Assets		
- Water schemes	S/L	Asset life over 70 years
- Drainage schemes	S/L	Asset life over 50 years

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

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

10. Government Grants

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

11. Development Debtors & Income

All development debtors are now included in notes 3 & 5. Income from development contributions not due to be paid within the current year is deferred and shown under long term creditors in the balance sheet.

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 of Limerick City Council in companies is listed in Appendix 8.

18. Affordable Housing

The accounting policy for the Affordable Housing Scheme was amended for AFS 2011. The amended policy was introduced to appropriately reflect the changing circumstances in the housing market, which impact on the scheme, including the deployment of unsold affordable homes for other purposes, including temporary use under the social leasing or RAS schemes. From AFS 2011, the bridging finance has been brought into the relevant capital jobs. AFS 2013 shows the completion of the accounting policy change and includes the addition of the affordable housing units to the fixed asset register and inclusion in the Balance Sheet.

18. Disclosure Note Re Transfer of Responsibility for the Delivery of Water Services

The Water Services Act 2013 and the Water Services (No. 2) Act 2013 provides for the establishment of Irish Water as an independent subsidiary within the Bord Gáis Éireann Group.

From January, 2014, the legislation provides for:

- The transfer of Local Authority water services assets and liabilities to Irish Water.
- That all functions of a Local Authority relating to water services, shall transfer to Irish Water other than those related to rural water services, notably group water schemes and individual domestic wastewater treatment systems.
- Local authorities will deliver services on behalf of Irish Water through service level agreements for an agreed payment. It is provided that these agreements will run for an initial 12 year period with reviews after two years and seven years. This has been reflected in Local Authority revenue budgets adopted for 2014.

The analysis, computation and valuation of assets and liabilities to be transferred to Irish Water will be computed and agreed between Local Authorities and Irish Water in 2014. The changes agreed will be reflected in the 2014 AFS for Local Authorities.

The transfers above will not affect the going concern capacity of Local Authorities.

FINANCIAL ACCOUNTS

INCOME & EXPENDITURE ACCOUNT STATEMENT FOR YEAR ENDING 31st DECEMBER 2013

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure. It shows the surplus/(deficit) for the year. Transfers to/from reserves are shown separately and not allocated by service division. Note 17 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure by Division

	Notes	Gross	Income	Net Expenditure	Net
		Expenditure			Expenditure
		2013	2013	2013	2012
		€	€	€	€
Housing & Building		15,021,291	15,731,998	(710,707)	(843,616)
Roads Transportation & Safety		11,025,395	4,803,547	6,221,848	4,180,439
Water Services		12,330,259	10,056,093	2,274,165	3,480,133
Development Management		4,890,348	1,541,513	3,348,836	3,103,738
Environmental Services		17,601,761	7,101,248	10,500,513	11,456,632
Recreation & Amenity		5,064,442	408,466	4,655,977	4,735,044
Agriculture, Education, Health & Welfare		1,411,992	1,041,004	370,988	539,089
Miscellaneous Services		8,525,510	2,718,135	5,807,375	5,895,163
		-	-	-	-
Total Expenditure/Income	16	75,870,998	43,402,003		
Net cost of Divisions to be funded from Rates & Local Government Fund				32,468,995	32,546,622
Rates				29,020,604	30,468,252
Local Government Fund - General Purpose Grant				8,264,861	7,758,879
Pension Related Deduction				1,336,621	1,359,072
				-	-
Surplus/(Deficit) for Year before Transfers	17			6,153,092	7,039,581
Transfers from/(to) Reserves	15			(6,134,930)	(7,010,752)
Overall Surplus/(Deficit) for Year				18,161	28,829
General Reserve @ 1st January 2013				526,300	497,471
General Reserve @ 31st December 2013				544,461	526,300

BALANCE SHEET AT 31st DECEMBER 2013

	Notes	2013 €	2012 €
Fixed Assets	1		
Operational		352,573,415	345,615,375
Infrastructural		654,931,912	649,335,542
Community		6,203,911	6,138,038
Non-Operational		18,850,919	18,850,919
		1,032,560,157	1,019,939,875
Work in Progress and Preliminary Expenses	2	18,163,710	21,217,275
Long Term Debtors	3	13,810,743	14,743,189
Current Assets			
Stocks	4	163,577	199,157
Trade Debtors & Prepayments	5	13,436,570	16,669,450
Bank Investments		35,167,115	17,283,731
Cash at Bank		636,779	6,996,552
Cash in Transit		-	-
Urban Account	7	-	-
		49,404,041	41,148,890
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	17,359,298	15,492,151
Urban Account	7	-	-
Finance Leases		-	-
		17,359,298	15,492,151
Net Current Assets / (Liabilities)		32,044,743	25,656,738
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	19,267,345	21,372,734
Finance Leases		-	-
Refundable deposits	9	475,166	512,225
Other		138,874	264,581
		19,881,385	22,149,540
Net Assets		1,076,697,967	1,059,407,537
Represented by			
Capitalisation Account	10	1,032,560,157	1,019,939,875
Income WIP	2	18,111,151	19,168,472
Specific Revenue Reserve		-	-
General Revenue Reserve		544,461	526,300
Other Balances	11	25,482,199	19,772,890
Total Reserves		1,076,697,968	1,059,407,537

**FUNDS FLOW STATEMENT
AS AT 31ST DECEMBER 2013**

	Note	2013 €	2013 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	18		5,153,768
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		12,620,282	
Increase/(Decrease) in WIP/Preliminary Funding		(1,057,321)	
Increase/(Decrease) in Reserves Balances	19	<u>(1,061,815)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			10,501,146
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(12,620,282)	
(Increase)/Decrease in WIP/Preliminary Funding		3,053,564	
(Increase)/Decrease in Agent Works Recoupable		-	
(Increase)/Decrease in Other Capital Balances	20	<u>5,733,021</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(3,833,697)
Financing			
Increase/(Decrease) in Loan Financing	21	(1,298,650)	
(Increase)/Decrease in Reserve Financing	22	<u>1,038,103</u>	
Net Inflow/(Outflow) from Financing Activities			(260,547)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(37,059)
Net Increase/(Decrease) in Cash and Cash Equivalents	23		<u><u>11,523,611</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2013	27,830,703	-	301,463,260	34,365,320	6,932,736	9,517,311	5,778,189	376,500,000	496,328,683	1,258,716,202
Additions										
- Purchased	470,000	-	1,677,870	3,850,000	77,441	111,630	-	-	-	6,186,941
- Transfers WIP	-	-	6,612,500	-	-	-	-	14,451,000	-	21,063,500
Disposals	-	-	(4,991,000)	-	(97,188)	-	-	-	-	(5,088,188)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2013	28,300,703	-	304,762,630	38,215,320	6,912,989	9,628,941	5,778,189	390,951,000	496,328,683	1,280,878,455
Depreciation										
Depreciation @ 1/1/2013	984,002	-	-	-	6,056,367	8,607,400	-	-	223,128,558	238,776,327
Provision for Year	82,000	-	-	-	320,492	311,912	-	-	9,527,231	10,241,635
Disposals	-	-	-	-	(460,224)	(239,441)	-	-	-	(699,664)
Accumulated Depreciation @ 31/12/2013	1,066,002	-	-	-	5,916,635	8,679,872	-	-	232,655,790	248,318,298
Net Book Value @ 31/12/2013	27,234,701	-	304,762,630	38,215,320	996,355	949,069	5,778,189	390,951,000	263,672,893	1,032,560,157
Net Book Value @ 31/12/2012	26,846,701	-	301,463,260	34,365,320	876,370	909,910	5,778,189	376,500,000	273,200,125	1,019,939,875
Net Book Value by Category										
Operational	7,482,663	-	304,762,630	23,784,520	996,355	889,049	57,000	-	14,601,198	352,573,415
Infrastructural	2,409,216	-	-	12,500,000	-	-	-	390,951,000	249,071,695	654,931,912
Community	350,000	-	-	265,000	-	2,722	5,586,189	-	-	6,203,911
Non-Operational	16,992,821	-	-	1,665,800	-	57,298	135,000	-	-	18,850,919
Net Book Value @ 31/12/2013	27,234,701	-	304,762,630	38,215,320	996,355	949,069	5,778,189	390,951,000	263,672,893	1,032,560,157

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 2013 €	Unfunded 2013 €	Total 2013 €	Total 2012 €
Expenditure				
Work in Progress	18,163,710	-	18,163,710	21,176,695
Preliminary Expenses	-	-	-	40,579
	18,163,710	-	18,163,710	21,217,275
Income				
Work in Progress	18,111,151	-	18,111,151	19,127,892
Preliminary Expenses	-	-	-	40,579
	18,111,151	-	18,111,151	19,168,472
Net Expended				
Work in Progress	52,560	-	52,560	2,048,803
Preliminary Expenses	-	-	-	-
	52,560	-	52,560	2,048,803

3. Long Term Debtors

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

	Balance @ 1/1/2013 €	Loans issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2013 €	Balance @ 31/12/2012 €
Long Term Mortgage Advances*	7,446,238	164,398	(498,373)	(99,928)	(16,000)	6,996,335	7,446,238
Tenant Purchases Advances	185,046	-	(41,279)	(10,749)	-	133,018	185,046
Shared Ownership Rented Equity	1,404,415	-	-	(114,650)	(619)	1,289,146	1,404,415
	9,035,699	164,398	(539,652)	(225,327)	(16,619)	8,418,499	9,035,699
Voluntary Housing						5,453,034	5,734,186
Development Levy Debtors						138,875	264,582
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						534,354	566,976
Other						6,126,263	8,768
						14,544,762	15,610,211
Less: Amounts falling due within one year (Note 5)						(734,019)	(867,022)
Total Amounts falling due after more than one year						13,810,743	14,743,189

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2013 €	2012 €
Central Stores	144,737	199,157
Other Depots	18,840	-
Total	163,577	199,157

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2013 €	2012 €
Government Debtors	850,218	253,278
Commercial Debtors	24,840,835	22,350,594
Non-Commercial Debtors	1,385,044	1,337,409
Development Levy Debtors	1,398,355	1,612,507
Other Services	547,430	720,811
Other Local Authorities	277,422	232,117
Agent Works Recoupable	-	-
Revenue Commissioners	-	-
Other	-	-
Add: Amounts falling due within one year (Note 3)	734,019	867,022
Total Gross Debtors	30,033,324	27,373,738
Less: Provision for Doubtful Debts	(19,020,381)	(18,749,672)
Total Trade Debtors	11,012,942	8,624,065
Prepayments	2,423,627	8,045,385
	13,436,570	16,669,450

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2013 €	2012 €
Trade creditors	697,506	821,767
Grants	-	-
Revenue Commissioners	1,633,327	1,195,148
Other Local Authorities	-	-
Other Creditors	138,803	262,168
	2,469,636	2,279,083
Accruals	4,320,927	3,229,361
Deferred Income	8,682,176	8,233,114
Add: Amounts falling due within one year (Note 8)	1,886,559	1,750,594
	17,359,298	15,492,151

7. Urban Account

A summary of the Intercompany account is as follows:

	2013 €	2012 €
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 @ 31/12/2013	Balance @ 31/12/2012
	€	€	€	€	€
Balance @ 1/1/2013	13,856,930	115,296	9,151,102	23,123,328	25,241,205
Borrowings	-	-	-	-	-
Repayment of Principal	(1,103,379)	(17,107)	(861,102)	(1,981,588)	(2,140,925)
Early Redemptions	-	-	-	-	-
Other Adjustments	12,164	-	-	12,164	23,048
Balance @ 31/12/2013	12,765,715	98,189	8,290,000	21,153,904	23,123,328
Less: Amounts falling due within one year (Note 6)				1,886,559	1,750,594
Total Amounts falling due after more than one year				19,267,345	21,372,734

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2013	Balance @ 31/12/2012
	€	€	€	€	€
Mortgage loans*	6,098,200	-	-	6,098,200	6,619,602
Non-Mortgage loans					
Asset/Grants	97,940	98,189	8,290,000	8,486,130	9,655,888
Revenue Funding	-	-	-	-	508
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	8,768
Shared Ownership – Rented Equity	1,116,540	-	-	1,116,540	1,104,376
Inter-Local Authority	-	-	-	-	-
Voluntary housing	5,453,034	-	-	5,453,034	5,734,186
	12,765,715	98,189	8,290,000	21,153,904	23,123,328
Less: Amounts falling due within one year (Note 6)				1,886,559	1,750,594
Total Amounts falling due after more than one year				19,267,345	21,372,734

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2013 €	2012 €
Opening Balance at 1 January	512,225	423,265
Deposits received	2,175	100,110
Deposits repaid	(39,234)	(11,150)
Closing Balance at 31 December	475,166	512,225

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 @ 1/1/2013 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2013 €	Balance @ 31/12/2012 €
Grants	209,707,181	1,596,370	10,599,500	(1,158,500)	-	-	220,744,550	209,707,181
Loans	6,639,243	-	-	(35,488)	-	-	6,603,755	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	-	40,000	-	-	-	-	40,000	-
Historical	1,002,557,728	-	-	(3,841,000)	-	-	998,716,728	1,002,557,728
Other	34,218,927	4,550,571	10,464,000	(53,200)	-	-	49,180,298	34,218,927
Total Gross Funding	1,258,716,202	6,186,941	21,063,500	(5,088,188)	-	-	1,280,878,455	1,258,716,202
Less: Amortised							(248,318,298)	(238,776,327)
Total *							1,032,560,157	1,019,939,875

* 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 @ 1/1/2013 €	Capital re-classification* €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2013 €	Balance @ 31/12/2012 €
Tenant Purchase Annuities									
- Realised	859,994	-	4,482	361,792	-	-	(660,997)	556,307	859,994
- UnRealised	185,046	-	-	-	-	-	(52,028)	133,018	185,046
Development Levies									
(c)	4,980,128	-	13,001	431,303	-	-	(2,977,066)	2,421,364	4,980,128
Unfunded Balances									
- Project Balances	-	-	-	-	-	-	-	-	-
- Non-Project Balances	-	-	-	-	-	-	-	-	-
Funded Balances									
- Project Balances	(3,055,823)	(1,494,879)	13,081,013	15,067,688	217,191	-	3,469,595	1,122,759	(3,055,823)
- Non-Project Balances	(2,431,798)	(6,331)	25,081,720	24,651,510	952,013	-	1,038,968	(877,361)	(2,431,799)
Voluntary & Affordable Housing Balances									
- Voluntary Housing	-	-	-	-	-	-	-	-	-
- Affordable Housing	-	-	-	-	-	-	-	-	-
Other Balances									
- Assets	14,823,441	-	-	54,797	50,486	-	(358,283)	14,570,441	14,823,441
- Insurance Fund	1,966,876	-	1,718,147	384,854	1,827,366	-	-	2,460,969	1,966,876
- General	10,840,342	-	991,013	1,347,058	2,969,288	1,093,576	(630,188)	12,451,972	10,840,342
Net Capital Balances	28,188,204	(1,601,210)	40,889,376	42,289,003	6,016,364	1,093,576	(170,000)	32,839,410	28,188,204
Non-Mortgage Loans - Principal to be Amortised									
(k)	-	-	-	-	-	-	-	(8,488,200)	(9,655,888)
Lease Repayment - Principal to be Amortised									
(l)	-	-	-	-	-	-	-	-	-
Historical Opening Mortgage Funding Surplus/(Deficit)									
(m)	-	-	-	-	-	-	-	-	100,088
Shared Ownership Rented Equity Account									
(n)	-	-	-	-	-	-	-	593,510	593,510
Reserves - associated companies									
	-	-	-	-	-	-	-	534,354	566,976
Total Other Balances								(7,357,211)	(8,395,314)
								25,482,199	19,772,890

* 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. (See Accounting Policy 7 for further details)
 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 limiting 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 limiting 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:

	2013 €	2012 €
Net WIP & Preliminary Expenses (Note 2)	(52,560)	(2,048,803)
Net Capital Balances (Note 11)	32,839,410	28,168,204
Agent Works Recoupable (Note 5)	-	-
Capital Balance Surplus/(Deficit) @ 31 December	32,786,850	26,119,401

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

	2013 €	2012 €
Opening Balance @ 1 January	26,119,401	23,013,096
Expenditure	50,498,792	46,569,109
Income		
- Grants	49,777,632	41,040,614
- Loans	-	-
- Other	2,255,820	2,840,782
Total Income	52,033,453	43,881,396
Net Revenue Transfers	5,132,788	5,794,018
Closing Balance @ 31 December	32,786,850	26,119,401

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2013 Loan Annuity €	2013 Rented Equity €	2013 Total €	2012 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	6,996,335	1,289,146	8,285,481	8,850,653
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(6,098,200)	(1,116,540)	(7,214,740)	(7,723,978)
Surplus/(Deficit) in Funding @ 31st December	898,135	172,605	1,070,741	1,126,675

NOTE: Cash on Hand relating to Redemptions and Relending

€
-

14. Summary of Plant & Materials Account

A summary of the operations of the Plant & Machinery account is as follows:

	2013 Plant & Machinery €	2013 Materials €	2013 Total €	2012 Total €
Expenditure	-	(27,502)	(27,502)	(42,738)
Charged to Jobs	-	39,509	39,509	61,155
	-	12,007	12,007	18,417
Transfers from/(to) Reserves	-	-	-	-
Surplus/(Deficit) for the Year	-	12,007	12,007	18,417

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

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

	2013 Transfers from Reserves €	2013 Transfers to Reserves €	2013 Net €	2012 €
Loan Repayment Reserve	508	(1,102,738)	(1,102,230)	(1,216,734)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	100,088	-	100,088	-
Development Levies	-	(11,727)	(11,727)	-
Other	1,083,576	(6,204,636)	(5,121,061)	(5,794,018)
Surplus/(Deficit) for Year	1,184,171	(7,319,102)	(6,134,930)	(7,010,752)

16. Analysis of Revenue Income

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

Appendix No	2013		2012	
	€	%	€	%
3	12,822,396	16%	13,038,133	16%
4	10,937,124	13%	10,720,218	13%
	19,642,483	24%	18,746,221	23%
	43,402,003	53%	42,504,572	52%
	8,264,861	10%	7,758,879	9%
	1,336,621	2%	1,359,072	2%
	29,020,604	35%	30,468,252	37%
	-	0%	-	0%
	82,024,090	100%	82,090,775	100%

Grants & Subsidies
 Contributions from other local authorities
 Goods & Services
 Local Government Fund - General Purpose Grant
 Pension Related Deduction
 Rates
 County Charge
Total Income

NOTES TO AND FORMING PART OF THE ACCOUNTS

17. Over/Under Expenditure

The following table shows the difference between the adopted estimates and the actual outturn in respect of both expenditure and income:

	EXPENDITURE				INCOME				NET (Over)/Under Budget 2013 €	
	Excluding Transfers 2013 €	Transfers 2013 €	Including Transfers 2013 €	Budget 2013 €	(Over)/Under Budget 2013 €	Excluding Transfers 2013 €	Transfers 2013 €	Including Transfers 2013 €		Budget 2013 €
Housing & Building	15,021,291	2,019,122	17,040,413	16,485,667	(554,746)	15,731,998	-	15,731,998	15,345,230	386,768
Roads Transportation & Safety	11,025,395	2,564,937	13,590,332	10,951,465	(2,638,866)	4,803,547	-	4,803,547	4,787,808	15,740
Water Services	12,330,259	1,340,786	13,671,045	13,434,545	(236,500)	10,056,093	95,843	10,151,936	9,344,979	806,957
Development Management	4,890,348	172,856	5,063,204	4,458,783	(604,421)	1,541,513	-	1,541,513	844,864	696,648
Environmental Services	17,601,761	857,919	18,459,680	18,956,474	496,794	7,101,248	152,318	7,253,566	6,756,187	497,379
Recreation & Amenity	5,064,442	153,155	5,217,597	5,299,287	81,690	408,466	-	408,466	366,931	41,535
Agriculture, Education, Health & Welfare	1,411,992	11,149	1,423,142	2,240,850	817,708	1,041,004	-	1,041,004	1,910,947	(869,943)
Miscellaneous Services	8,525,510	199,178	8,724,687	8,083,092	(641,595)	2,718,135	936,011	3,654,145	1,953,171	1,700,974
Total Divisions	75,870,998	7,319,102	83,190,100	79,910,164	(3,279,936)	43,402,003	1,184,171	44,586,175	41,310,117	3,276,058
Local Government Fund - General Purpose Grant	-	-	-	-	-	8,264,861	-	8,264,861	8,264,861	0
Pension Related Deduction	-	-	-	-	-	1,336,621	-	1,336,621	1,315,000	21,621
Rates	-	-	-	-	-	29,020,604	-	29,020,604	29,020,186	418
County Charge	-	-	-	-	-	-	-	-	-	-
Dir/Gr Balance	-	-	-	-	-	-	-	-	-	-
(Deficit)/Surplus for Year	75,870,998	7,319,102	83,190,100	79,910,164	(3,279,936)	82,024,090	1,184,171	83,208,261	79,910,163	3,298,098

NOTES TO AND FORMING PART OF THE ACCOUNTS

2013

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

Operating Surplus/(Deficit) for Year	18,161
(Increase)/Decrease in Stocks	35,580
(Increase)/Decrease in Trade Debtors	3,232,881
Non operating activity in Trade Debtors (Agent Works)	-
Increase/(Decrease) in Creditors Less than One Year	1,867,146
(Increase)/Decrease in Urban Account	-
	5,153,768
	5,153,768

19. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Tenant Purchase Annuities	(355,715)
Increase/(Decrease) in Development Contributions	(2,558,763)
Increase/(Decrease) in Other Reserve Balances	1,852,663
	(1,061,815)
	(1,061,815)

20. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Project Balances - Funded	4,178,582
(Increase)/Decrease in Project Balances - Unfunded	-
(Increase)/Decrease in Non Project Balances - Funded	1,554,439
(Increase)/Decrease in Non Project Balances - Unfunded	-
(Increase)/Decrease in Voluntary Housing Balances	-
(Increase)/Decrease in Affordable Housing Balances	-
	5,733,021
	5,733,021

21. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	932,446
Increase/(Decrease) in Mortgage Loans	(521,402)
Increase/(Decrease) in Asset/Grant Loans	(1,169,758)
Increase/(Decrease) in Revenue Funding Loans	(508)
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(8,768)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	12,164
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	(281,152)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(135,965)
Increase/(Decrease) in Long Term Creditors - Deferred Income	(125,707)
	(1,298,650)
	(1,298,650)

NOTES TO AND FORMING PART OF THE ACCOUNTS

2013

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22. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	1,169,687
(Increase)/Decrease in Lease Repayment Principal to be Amortised	-
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	(100,088)
(Increase)/Decrease in Shared Ownership Rented Equity Account	1,125
(Increase)/Decrease in Reserves in Associated Companies	(32,622)
	<u>1,038,103</u>

23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	17,883,384
Increase/(Decrease) in Cash at Bank/Overdraft	(6,359,772)
Increase/(Decrease) in Cash in Transit	-
	<u>11,523,611</u>

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2013

	2013 €	2012 €
Payroll Expenses		
Salary & Wages	22,214,082	22,377,080
Pensions (incl Gratuities)	6,431,261	7,699,385
Other costs	1,063,392	1,099,954
Total	29,708,735	31,176,419
Operational Expenses		
Purchase of Equipment	582,014	374,773
Repairs & Maintenance	3,386,954	3,581,263
Contract Payments	12,535,315	11,107,135
Agency services	148,633	104,559
Machinery Yard Charges incl Plant Hire	345,677	512,088
Purchase of Materials & Issues from Stores	1,298,629	1,267,061
Payment of Grants	1,099,706	2,115,295
Members Costs	188,370	197,074
Travelling & Subsistence Allowances	274,451	206,487
Consultancy & Professional Fees Payments	1,200,063	1,153,906
Energy Costs	1,697,294	1,715,725
Other	6,599,850	4,732,796
Total	29,356,959	27,068,162
Administration Expenses		
Communication Expenses	451,312	430,282
Training	219,036	230,525
Printing & Stationery	284,273	256,438
Contributions to other Bodies	4,115,492	3,854,434
Other	605,403	619,948
Total	5,675,516	5,391,627
Establishment Expenses		
Rent & Rates	1,701,570	2,237,611
Other	705,642	624,193
Total	2,407,212	2,861,803
Financial Expenses	7,377,927	7,526,687
Miscellaneous Expenses	1,344,650	1,026,495
	-	0
Total Expenditure	75,870,998	75,051,194

**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 €
A01	Maintenance/Improvement of LA Housing	5,217,847	116,348	74,712	-	191,060
A02	Housing Assessment, Allocation and Transfer	413,558	-	13,160	-	13,160
A03	Housing Rent and Tenant Purchase Administration	469,692	448,195	6,620,658	-	7,068,853
A04	Housing Community Development Support	260,289	-	4,929	-	4,929
A05	Administration of Homeless Service	3,314,936	2,917,520	7,288	-	2,924,808
A06	Support to Housing Capital & Affordable Prog.	1,013,634	-	13,747	-	13,747
A07	RAS Programme	5,287,219	3,977,757	1,290,739	-	5,268,496
A08	Housing Loans	468,688	-	241,420	-	241,420
A09	Housing Grants	593,519	-	5,524	-	5,524
A11	Agency & Recoupable Services	1,031	-	-	-	-
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	17,040,413	7,459,820	8,272,178	-	15,731,998
	Less Transfers to/from Reserves	2,019,122				
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	15,021,291		8,272,178		15,731,998

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	(461)	13,919	-	-	13,919
B02	NS Road - Maintenance and Improvement	-	-	-	-	-
B03	Regional Road - Maintenance and Improvement	5,861,868	1,607,169	43,072	-	1,650,241
B04	Local Road - Maintenance and Improvement	2,094,988	1,190	4,972	-	6,162
B05	Public Lighting	1,581,772	-	4,075	-	4,075
B06	Traffic Management Improvement	883,331	140,550	3,695	-	144,244
B07	Road Safety Engineering Improvement	587,080	716,713	7,556	-	724,269
B08	Road Safety Promotion/Education	764,751	-	19,013	-	19,013
B09	Maintenance & Management of Car Parking	1,189,779	-	1,798,001	-	1,798,001
B10	Support to Roads Capital Prog.	243,334	-	6,546	-	6,546
B11	Agency & Recoupable Services	383,890	-	134,636	302,441	437,077
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		13,590,332	2,479,541	2,021,565	302,441	4,803,547
Less Transfers to/from Reserves		2,564,937	-	-	-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		11,025,395	2,021,565	2,021,565	302,441	4,803,547

APPENDIX 2
SERVICE DIVISION C
WATER SERVICES

DIVISION	EXPENDITURE €	INCOME				TOTAL €
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
C01	7,554,274	-	2,996,143	3,613,796	6,609,939	
C02	4,947,919	52,730	1,596,524	1,788,036	3,437,290	
C03	859,060	-	7,872	-	7,872	
C04	79,159	-	4,346	-	4,346	
C05	-	-	-	-	-	
C06	192,679	1,800	6,085	-	7,885	
C07	37,954	-	84,605	-	84,605	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	13,671,045	54,530	4,695,574	5,401,832	10,151,936	
Less Transfers to/from Reserves	1,340,786		95,843		95,843	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	12,330,259		4,599,731		10,056,093	

APPENDIX 2
SERVICE DIVISION D
DEVELOPMENT MANAGEMENT

DIVISION	EXPENDITURE	INCOME				TOTAL €
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €		
D01 Forward Planning	453,816	-	8,259	-	8,259	
D02 Development Management	719,241	-	135,900	-	135,900	
D03 Enforcement	164,734	-	5,089	-	5,089	
D04 Op & Mice of Industrial Sites & Commercial Facilities	24,128	-	-	-	-	
D05 Tourism Development and Promotion	1,539,595	-	-	-	-	
D06 Community and Enterprise Function	674,860	292,983	25,151	-	318,134	
D07 Unfinished Housing Estates	28,804	-	920	-	920	
D08 Building Control	41,139	-	-	-	-	
D09 Economic Development and Promotion	350,942	-	110,138	-	110,138	
D10 Property Management	559,409	-	340,642	-	340,642	
D11 Heritage and Conservation Services	65,204	7,375	1,106	-	8,482	
D12 Agency & Recoupable Services	441,332	600,383	13,566	-	613,949	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	5,063,204	900,741	640,772	-	1,541,513	
Less Transfers to/from Reserves	172,856					
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	4,890,348		640,772		1,541,513	

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	100,421	-	1,759	-	1,759	
E02 Op & Mtce of Recovery & Recycling Facilities	121,540	114,545	4,132	-	118,677	
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-	
E04 Provision of Waste to Collection Services	469,814	-	5,004	-	5,004	
E05 Litter Management	790,602	171,660	46,118	-	217,778	
E06 Street Cleaning	3,636,240	-	84,656	-	84,656	
E07 Waste Regulations, Monitoring and Enforcement	264,188	170,000	49,626	-	219,626	
E08 Waste Management Planning	120,848	-	54,539	-	54,539	
E09 Maintenance and Upkeep of Burial Grounds	655,292	-	334,609	-	334,609	
E10 Safety of Structures and Places	199,997	75,583	28,565	-	104,148	
E11 Operation of Fire Service	8,562,700	10,229	564,958	5,164,668	5,739,855	
E12 Fire Prevention	8,322	-	115,650	-	115,650	
E13 Water Quality, Air and Noise Pollution	68,740	-	53,693	-	53,693	
E14 Agency & Recoupable Services	3,460,976	132,030	71,543	-	203,572	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	18,459,680	674,048	1,414,850	5,164,668	7,253,566	
Less Transfers to/from Reserves	857,919		152,318		152,318	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	17,601,761		1,262,533		7,101,248	

**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	469,907	-	-	-	-
F02	Operation of Library and Archival Service	1,956,120	-	54,984	-	54,984
F03	Op. Mtce & Imp of Outdoor Leisure Areas	1,363,860	-	39,525	-	39,525
F04	Community Sport and Recreational Development	188,304	-	1,195	-	1,195
F05	Operation of Arts Programme	1,239,406	229,750	83,012	-	312,762
F06	Agency & Recoupable Services	-	-	-	-	-
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	5,217,597	229,750	178,716	-	408,466
	Less Transfers to/from Reserves	153,155				
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	5,064,442		178,716		408,466

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	364,588	100,283	74,714	174,997
G05	Educational Support Services	1,058,553	852,059	4,648	856,707
G06	Agency & Recoupable Services	-	-	9,300	9,300
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	1,423,142	952,342	88,662	1,041,004
	Less Transfers to/from Reserves	11,149			
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	1,411,992		88,662	1,041,004

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	20,018	-	-	-	-	
H02 Profit/Loss Stores Account	27,502	-	39,509	-	39,509	
H03 Administration of Rates	6,765,370	-	(29,005)	-	(29,005)	
H04 Franchise Costs	201,348	15,940	165	-	16,105	
H05 Operation of Morgue and Coroner Expenses	109,418	-	1,862	-	1,862	
H06 Weighbridges	4,943	-	-	-	-	
H07 Operation of Markets and Casual Trading	447	-	44,926	-	44,926	
H08 Malicious Damage	-	-	-	-	-	
H09 Local Representation/Civic Leadership	832,071	-	16,150	-	16,150	
H10 Motor Taxation	582,183	-	17,921	-	17,921	
H11 Agency & Recoupable Services	181,388	55,685	3,422,810	68,183	3,546,677	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	8,724,687	71,625	3,514,337	68,183	3,654,145	
Less Transfers to/from Reserves	199,178		936,011		936,011	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	8,525,510		2,578,327		2,718,135	
TOTAL ALL DIVISIONS	75,870,998	12,822,396	19,642,483	10,937,124	43,402,003	

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2013 €	2012 €
Department of the Environment, Heritage and Local Government		
Road Grants	-	0
Housing Grants & Subsidies	7,486,495	7,059,950
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	52,730	103,000
Environmental Protection/Conservation Grants	453,497	312,843
Miscellaneous	30,022	72,196
	8,022,745	7,547,989
Other Departments and Bodies		
Road Grants	2,479,541	2,297,727
Higher Education Grants	814,375	1,849,511
VEC Pensions and Gratuities	-	0
Community Employment Schemes	132,030	163,456
Civil Defence	75,583	52,886
Miscellaneous	1,298,122	1,126,563
	4,799,651	5,490,144
Total	12,822,396	13,038,133

APPENDIX 4 ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2013 €	2012 €
Rents from Houses	7,874,328	7,929,146
Housing Loans Interest & Charges	247,218	257,410
Domestic Water	-	-
Commercial Water	2,853,476	2,320,445
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	1,436,111	1,220,495
Planning Fees	94,628	100,620
Parking Fines/Charges	1,744,301	1,620,964
Recreation & Amenity Activities	-	-
Library Fees/Fines	12,917	13,947
Agency Services	147,160	91,216
Pension Contributions	1,009,727	1,003,342
Property Rental & Leasing of Land	280,366	229,206
Landfill Charges	-	-
Fire Charges	168,311	144,989
NPPR	1,736,801	1,450,321
Misc. (Detail)	2,037,140	2,364,120
	19,642,483	18,746,221

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2013	2012
	€	€
EXPENDITURE		
Payment to Contractors	26,147,007	19,303,320
Purchase of Land	473,492	257,386
Purchase of Other Assets/Equipment	5,722,160	9,873,341
Professional & Consultancy Fees	3,529,753	3,133,529
Other	14,626,380	14,001,532
Total Expenditure (Net of Internal Transfers)	50,498,792	46,569,109
Transfers to Revenue	1,083,576	0
Total Expenditure (Incl Transfers) *	51,582,367	46,569,109
INCOME		
Grants	49,777,632	41,040,614
Non - Mortgage Loans	-	0
Other Income		
(a) Development Contributions	305,596	415,944
(b) Property Disposals		
- Land	-	0
- LA Housing	178,054	377,660
- Other property	-	375
(c) Purchase Tenant Annuities	183,738	179,241
(d) Car Parking	-	0
(e) Other	1,588,432	1,867,562
Total Income (Net of Internal Transfers)	52,033,453	43,881,396
Transfers from Revenue	6,216,364	5,794,018
Total Income (Incl Transfers) *	58,249,817	49,675,414
Surplus\ (Deficit) for year	6,667,449	3,106,305
Balance (Debit)\ Credit @ 1 January	26,119,401	23,013,096
Balance (Debit)\ Credit @ 31 December	32,786,850	26,119,401

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @		EXPENDITURE				INCOME				TRANSFERS			BALANCE @
	1/1/2013		Grants	Non-Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	31/12/2013				
	€	€	€	€	€	€	€	€	€	€	€	€	€	
Housing & Building	2,286,540	33,345,657	35,159,680	-	810,981	35,970,661	1,245,244	835,415	-	5,301,373				
Road Transportation & Safety	(381,725)	8,496,001	7,002,611	-	341,975	7,344,586	459,613	-	2,334,997	1,261,471				
Water Services	(182,126)	5,218,406	5,886,941	-	2,451	5,889,392	406,317	95,843	0	799,334				
Development Management	18,505,721	1,214,442	1,105,793	-	484,202	1,589,996	71,949	-	(2,654,720)	16,298,503				
Environmental Services	1,429,624	303,174	495,805	-	83,247	579,052	263,484	152,318	81,183	1,897,852				
Recreation & Amenity	429,917	107,536	102,429	-	4,550	106,979	62,371	-	168,336	660,067				
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-				
Miscellaneous Services	4,051,451	1,813,577	24,372	-	528,415	552,787	3,707,386	-	70,204	6,568,251				
TOTAL	26,119,401	50,498,792	49,777,632	-	2,255,820	52,033,453	6,216,364	1,083,576	-	32,786,850				

Note: Mortgage-related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2013

	Arrears @ 1/1/2013	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2013	% Collected*
	€	€	€	€	€	€	€	
Rates	19,142,496	29,020,604	5,406,834	-	42,756,266	22,650,976	20,105,290	53%
Rents & Annuities	671,937	7,940,684	42,404	-	8,570,216	7,890,995	679,221	92%
Commercial Water	2,823,306	7,899,437	714,991	-	10,007,752	5,578,654	4,429,098	56%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	193,243	750,848	4,239	-	939,852	733,743	206,108	78%

- Note 1 The total for collection in 2013 includes arrears b/wrd at 1/1/2013. This will tend to reduce the % collected for 2013
- Note 2 Rental income from Shared Ownership has been included under Rent & 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

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

Name of Company	Proportion of ownership interest	Consolidated in Local Authority accounts (Y/N)	Total Assets	Total Liabilities	Revenue	Expenditure	Cumulative Surplus/Deficit	Reporting date of financial statements
Limerick Lodis Ltd	100%	Y	€ 108,900	€ 53,892	€ 335,194	€ 333,262	€ 55,008	31/12/2012
Grove Island Leisure Centre	100%	Y	€ 4,002,471	€ 12,040,342	€ 167,501	€ 83,314	-€ 8,037,971	31/12/2011
Shannon Broadband Ltd	20%	Y	€ 14,981,654	€ 12,585,422	€ 12,507	€ 181,051	-€ 468,175	31/12/2012
Doncove Ltd	0%	N	No Accounts publicly available after 30th April 2010 as company now registered as an Unlimited Company					
Berryvale Ltd	0%	N	€ 2,560,411	€ 2,531,586	available	Abridged A/c's publicly available	€ 28,698	30/04/2012
Moyross Development Company Ltd	Company Limited by Guaranteee not having a Share Capital	N	€ 106,282	€ 116,749	€ 499,444	€ 500,511	-€ 10,467	31/12/2012
University Concert Hall	Company Limited by Guaranteee not having a Share Capital	N	€ 129,093	€ 616,716	€ 820,865	€ 859,876	-€ 487,623	30/09/2011
Hunt Museum Ltd	Company Limited by Guaranteee not having a Share Capital	N	€ 4,248,667	€ 2,954,116	€ 661,045	€ 702,995	-€ 161,044	31/12/2012
TheLimerick Civic Trust Ltd	Company Limited by Guaranteee not having a Share Capital	N	€ 84,882	€ 84,610	€ 872,334	€ 865,668	€ 272	30/09/2012
Limerick Enterprise Development Partnership Ltd	Company Limited by Guaranteee not having a Share Capital	N	€ 11,226,197	€ 1,271,677	€ 846,405	€ 688,600	€ 4,635,885	30/09/2012
Limerick City Community Safety Partnership Ltd	Company Limited by Guaranteee not having a Share Capital	N	€ 84,172	€ 13,803	€ 342,839	€ 296,559	€ 70,369	30/06/2012

APPENDIX 8 - INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

Name of Company	Proportion of ownership interest	Consolidated in Local Authority accounts (Y/N)	Total Assets	Total Liabilities	Revenue	Expenditure	Cumulative Surplus/Deficit	Reporting date of financial statements
Moyross Community Enterprise Centre Ltd	Company Limited by Guarantee not having a Share Capital	N	€ 1,689,637	€ 1,625,367	€ 2,029,497	€ 2,064,136	€ 64,270	31/12/2012
St Munchins Community Centre Ltd	Company Limited by Guarantee not having a Share Capital	N	€ 222,479	€ 182,108	€ 1,644,636	€ 1,744,322	€ 40,371	31/12/2012
St Marys AID Ltd	Company Limited by Guarantee not having a Share Capital	N	€ 247,857	€ 143,248	€ 1,067,004	€ 1,065,266	€ 104,609	31/12/2012
Southhill Area Centre Ltd	Company Limited by Guarantee not having a Share Capital	N	€ 553,511	€ 518,923	€ 520,473	€ 523,155	€ 34,588	31/12/2012
Our Lady of Lourdes Community Services Group Ltd	Company Limited by Guarantee not having a Share Capital	N	€ 27,214,431	€ 2,404,733	€ 1,397,044	€ 1,347,945	€ 316,698	31/12/2012
Queen of Peace Community Development Project Ltd	Company Limited by Guarantee not having a Share Capital	N	€ 55,337	€ 48,183	€ 126,875	€ 131,951	€ 7,154	31/12/2012
Limerick National City of Culture 2014 Limited	100%	N						

Company first registered on 24th September 2013. First set of account will be prepared for in 2014