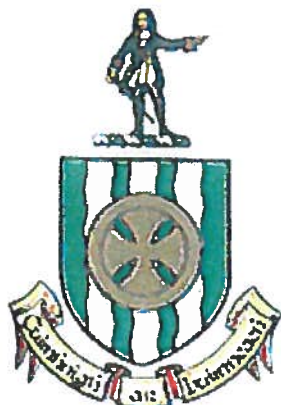


# COMHAIRLE CHONTAE LUIMNIGH



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*Annual Financial Statement*

*For The Year Ended 31 December 2011*

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# Financial Review

## Annual Financial Statement for Year Ended 31<sup>st</sup> December 2011

I am pleased to present the Annual Financial Statement for year ended 31<sup>st</sup> December 2011.

The statements presented show expenditure (including transfers) on the Revenue Account of €116.422m and Capital of €34.993m, giving an overall total for the year of €151.415m.

The Income and Expenditure Account for the year shows a deficit of €661,208.

The Balance Sheet shows that Limerick County Council has Fixed Assets with a book value of €2.773 billion and Work-in-Progress at year end of €56.886 million. 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 €8.661m (notes 4-7).

I am satisfied that the Statements present a true and fair view of the financial standing of the Council at 31<sup>st</sup> December 2011.

Edmond Gleeson  
County Manager

## Limerick County Council

### Certificate of Manager / Acting Head of Finance or Town Clerk

For The Year Ended 31<sup>st</sup> December 2011

We certify that the financial statement of the Limerick County Council for the year ended 31<sup>st</sup> December 2011, as set out on 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 & Local Government. We have also taken reasonable steps for the prevention and detection of fraud and other irregularities.

Signed:



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County Manager

Signed:



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Acting Head of Finance

Dated:

8<sup>th</sup> March 2012

## Audit Opinion

### To the Members of Limerick County Council

I have audited the annual financial statement as set out on pages 4 to 22 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 Limerick County Council at 31<sup>st</sup> December 2011 and its income and expenditure for the year then ended.

  
\_\_\_\_\_  
Local Government Auditor

Date: 31<sup>st</sup> October, 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.

## 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.

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## 5. Pensions

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of superannuation (including Widows and Orphans) benefits. Such deductions are credited as receipts to the Income & Expenditure Statement. The requirements of current accounting standards relating to pensions and their application to local authority accounting remains under consideration.

## 6. Overheads

Within the Division Structure there are certain costs that can be attributed to more than one Division. These costs are defined as a Central Management Charge (CMC). The CMC expenditure and income is allocated on the basis of the cost drivers included in the allocations module.

## 7. 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.

## 8. Insurance

The County Council operates an insurance excess of Nil

## 9. Provision for Bad & Doubtful Debts

Provision has been made in the relevant accounts for bad & doubtful debts.

## 10. Fixed Assets

### 10.1 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.

### 10.2 Recognition

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

### 10.3 Measurement

A balance sheet incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DEHLG. All assets purchased or constructed as from 1/1/2004 have been included at historical cost.

### 10.4 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.

### 10.5 Disposals

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

### 10.6 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%                       |
| 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.

## **11. 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.

## **12. 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.

## **13. 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.

## **14. 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.

## **15. Stock**

Stocks are valued on an average cost basis.

## **16. 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'.

## **17. Debtors and Creditors**

### **17.1 Debtors**

At the close of the financial year, debtors represent income due but not yet received. The Commercial Water charges debtors shown are in respect of invoices issued for the year ended 30 June 2011.

### **17.2 Creditors**

At the close of the financial year, creditors represent payments due in respect of goods received and services rendered but not yet paid.

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## **18. 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.



**INCOME AND EXPENDITURE ACCOUNT STATEMENT  
FOR YEAR ENDED 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.

| <b>Expenditure by Division</b>  | <b>Note</b>  | <b>Gross<br/>Expenditure<br/>2011<br/>€</b> | <b>Income<br/>2011<br/>€</b> | <b>Net<br/>Expenditure<br/>2011<br/>€</b> | <b>Net<br/>Expenditure<br/>2010<br/>€</b> |
|---|--------------|---|------------------------------|---|---|
| Housing and building  |              | 11,668,326                                  | 12,190,107                   | (521,781)                                 | 121,746                                   |
| Road transport & safety   |              | 26,239,336                                  | 16,667,143                   | 9,572,193                                 | 8,527,324                                 |
| Water services  |              | 20,730,376                                  | 9,473,796                    | 11,256,580                                | 11,891,391                                |
| Development management  |              | 5,695,264                                   | 1,079,740                    | 4,615,524                                 | 4,521,558                                 |
| Environmental services  |              | 20,995,633                                  | 11,732,402                   | 9,263,232                                 | 7,826,274                                 |
| Recreation and amenity  |              | 5,277,841                                   | 498,880                      | 4,778,962                                 | 5,009,204                                 |
| Agriculture, education, health & welfare                                |              | 10,120,927                                  | 9,321,080                    | 799,847                                   | 668,272                                   |
| Miscellaneous services  |              | 8,184,561                                   | 3,932,069                    | 4,252,492                                 | 4,752,198                                 |
| Central management charges  |              | -   | -                            | -   | -   |
| <b>Total Expenditure/Income</b>   | <b>16-17</b> | <b>108,912,265</b>                          | <b>64,895,216</b>            |   |   |
| Net Cost of Divisions to be funded from Rates and Local Government Fund |              |   |                              | 44,017,049                                | 43,317,966                                |
| Pension related deduction   |              |   |                              | 1,814,086                                 | 1,950,869                                 |
| Local government fund   |              |   |                              | 19,560,989                                | 21,248,129                                |
| Commercial rates  |              |   |                              | 28,546,458                                | 27,634,169                                |
| <b>Surplus/(Deficit) for Year before Transfers</b>                      |              |   |                              | <b>5,904,483</b>                          | <b>7,515,201</b>                          |
| <b>Transfers from/(to) Reserves</b>                                     | <b>15</b>    |   |                              | <b>(6,565,691)</b>                        | <b>(7,320,139)</b>                        |
| <b>Overall Surplus/(Deficit) for Year</b>                               |              |   |                              | <b>(661,208)</b>                          | <b>195,061</b>                            |
| <b>General Reserve at 1st January</b>                                   |              |   |                              | <b>276,281</b>                            | <b>81,220</b>                             |
| <b>General Reserve at 31st December</b>                                 |              |   |                              | <b>(384,927)</b>                          | <b>276,281</b>                            |

**Limerick County Council**  
**Balance Sheet as at 31st December 2011**

|  | Notes | 2011<br>€            | 2010<br>€            |
|--|-------|----------------------|----------------------|
| <b>Fixed Assets</b>                              | 1     |                      |                      |
| Operational                                      |       | 387,193,742          | 387,247,000          |
| Infrastructural                                  |       | 2,372,717,156        | 2,382,106,851        |
| Community  |       | 552,748              | 552,748              |
| Non-Operational                                  |       | 12,349,779           | 14,004,473           |
|  |       | <b>2,772,813,425</b> | <b>2,783,911,072</b> |
| <b>Work-in-Progress and Preliminary Expenses</b> | 2     | <b>56,886,139</b>    | <b>52,949,783</b>    |
| <b>Long Term Debtors</b>                         | 3     | <b>27,027,037</b>    | <b>27,240,151</b>    |
| <b>Current Assets</b>                            |       |                      |                      |
| Stock  | 4     | 303,417              | 283,889              |
| Trade Debtors and Prepayments                    | 5     | 11,261,232           | 14,648,106           |
| Bank Investments                                 |       | 12,557,395           | 30,392,656           |
| Cash at Bank                                     |       | 3,646,413            | -                    |
| Cash in Transit                                  |       | 5,075                | 5,075                |
|  |       | <b>27,773,532</b>    | <b>45,329,726</b>    |
| <b>Current Liabilities</b>                       |       |                      |                      |
| Bank Overdraft                                   |       | -                    | 1,151                |
| Creditors & Accruals                             | 6     | 18,984,044           | 31,096,020           |
| Urban Account                                    | 7     | -                    | -                    |
| Finance Leases                                   |       | 128,645              | 375,937              |
|  |       | <b>19,112,689</b>    | <b>31,473,108</b>    |
| <b>Net Current Assets / (Liabilities)</b>        |       | <b>8,660,843</b>     | <b>13,856,618</b>    |
| <b>Creditors (Amounts greater than one year)</b> |       |                      |                      |
| Loans Payable                                    | 8     | 59,853,252           | 65,652,024           |
| Finance Leases                                   |       | -                    | 128,646              |
| Refundable Deposits                              | 9     | 1,557,395            | 1,492,656            |
| Other  |       | 35,382               | -                    |
|  |       | <b>61,446,029</b>    | <b>67,273,326</b>    |
| <b>Net Assets / (Liabilities)</b>                |       | <b>2,803,941,415</b> | <b>2,810,684,298</b> |
| <b>Represented By</b>                            |       |                      |                      |
| Capitalisation Account                           | 10    | 2,772,813,426        | 2,783,911,072        |
| Income WIP                                       | 2     | 57,319,321           | 52,708,171           |
| Specific Revenue Reserve                         |       | 384,904              | 384,904              |
| General Revenue Reserve                          |       | (384,926)            | 276,281              |
| Other Balances                                   | 11    | (26,191,307)         | (26,596,131)         |
| <b>Total Reserves</b>                            |       | <b>2,803,941,418</b> | <b>2,810,684,297</b> |

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

|   | Note      | 2011<br>€    | 2011<br>€           |
|---|-----------|--------------|---------------------|
| <b>REVENUE ACTIVITIES</b>   |           |              |                     |
| Net Inflow/(outflow) from operating activities                                  | 18        |              | (10,010,741)        |
| <b>CAPITAL ACTIVITIES</b>   |           |              |                     |
| <b>Returns on Investment and Servicing of Finance</b>                           |           |              |                     |
| Increase/(Decrease) in Fixed Asset Capitalisation Funding                       |           | (11,097,646) |                     |
| Increase/(Decrease) in WIP/Preliminary Funding                                  |           | 4,611,150    |                     |
| Increase/(Decrease) in Reserves Balances  | 19        | (1,592,267)  |                     |
| <b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b> |           |              | <b>(8,078,763)</b>  |
| <b>Capital Expenditure &amp; Financial Investment</b>                           |           |              |                     |
| (Increase)/Decrease in Fixed Assets   |           | 11,097,647   |                     |
| (Increase)/Decrease in WIP/Preliminary Funding                                  |           | (3,936,356)  |                     |
| (Increase)/Decrease in Agent Works Recoupable                                   |           | 604,903      |                     |
| (Increase)/Decrease in Other Capital Balances                                   | 20        | (4,999,227)  |                     |
| <b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>   |           |              | <b>2,766,967</b>    |
| <b>Financing</b>  |           |              |                     |
| Increase/(Decrease) in Loan & Lease Financing                                   | 21        | (5,926,214)  |                     |
| (Increase)/Decrease in Reserve Financing  | 22        | 6,996,318    |                     |
| <b>Net Inflow/(Outflow) from Financing Activities</b>                           |           |              | <b>1,070,104</b>    |
| <hr/>   |           |              |                     |
| <b>Third Party Holdings</b>   |           |              |                     |
| Increase/(Decrease) in Refundable Deposits                                      |           |              | 64,739              |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>                     | <b>23</b> |              | <b>(14,187,694)</b> |

## 1. Fixed Assets

|  | Land              | Parks    | Housing            | Buildings         | Plant and Machinery (Long and Short Life) | Computers, Furniture and Equipment | Heritage       | Roads and Infrastructure | Water and Sewerage Network | Total                |
|--|-------------------|----------|--------------------|-------------------|---|------------------------------------|----------------|--------------------------|----------------------------|----------------------|
| Costs  | €                 | €        | €                  | €                 | €   | €                                  | €              | €                        | €                          | €                    |
| Accumulated Costs @ 01/01                    | 65,383,731        | -        | 243,962,823        | 88,105,339        | 10,909,115                                | 1,613,710                          | 552,748        | 2,098,870,969            | 528,674,693                | 3,038,073,128        |
| Additions - Purchased                        | 60,000            | -        | 1,162,715          | -                 | 504,897                                   | 92,609                             | -              | -                        | -                          | 1,880,221            |
| Additions - Transfer WIP                     | -                 | -        | 416,801            | -                 | -   | -                                  | -              | -                        | -                          | 416,801              |
| Disposals                                    | (1,714,694)       | -        | (1,203,665)        | -                 | -   | -                                  | -              | -                        | -                          | (2,918,359)          |
| Revaluation                                  | -                 | -        | -                  | -                 | -   | -                                  | -              | -                        | -                          | -                    |
| Historical Cost Adjustments                  | -                 | -        | 109,454            | -                 | -   | -                                  | -              | -                        | -                          | 109,454              |
| <b>Accumulated Costs @ 31/12/2011</b>        | <b>63,729,036</b> | <b>-</b> | <b>244,448,128</b> | <b>88,105,339</b> | <b>11,474,012</b>                         | <b>1,706,319</b>                   | <b>552,748</b> | <b>2,098,870,969</b>     | <b>528,674,693</b>         | <b>3,037,561,244</b> |
| <b>Depreciation</b>                          |                   |          |                    |                   |   |                                    |                |                          |                            |                      |
| Accumulated Depreciation @ 01/01             | -                 | -        | -                  | -                 | 7,243,011                                 | 1,480,234                          | -              | -                        | 245,438,811                | 254,162,056          |
| Provision for Year                           | -                 | -        | -                  | -                 | 1,126,471                                 | 69,597                             | -              | -                        | 9,389,695                  | 10,585,763           |
| Disposals                                    | -                 | -        | -                  | -                 | -   | -                                  | -              | -                        | -                          | -                    |
| <b>Accumulated Depreciation @ 31/12/2011</b> | <b>-</b>          | <b>-</b> | <b>-</b>           | <b>-</b>          | <b>8,369,482</b>                          | <b>1,549,831</b>                   | <b>-</b>       | <b>-</b>                 | <b>254,828,506</b>         | <b>264,747,819</b>   |
| <b>Net Book Value @ 31/12/2011</b>           | <b>63,729,036</b> | <b>-</b> | <b>244,448,128</b> | <b>88,105,340</b> | <b>3,104,530</b>                          | <b>156,488</b>                     | <b>552,748</b> | <b>2,098,870,969</b>     | <b>273,846,187</b>         | <b>2,772,813,426</b> |
| Net Book Value @ 31/12/2010                  | 65,383,731        | -        | 243,962,823        | 88,105,340        | 3,666,103                                 | 133,477                            | 552,748        | 2,098,870,969            | 283,235,882                | 2,783,911,072        |
| <b>Net Book Value by Category</b>            |                   |          |                    |                   |   |                                    |                |                          |                            |                      |
| Operational                                  | 51,379,258        | -        | 244,448,128        | 88,105,340        | 3,104,530                                 | 156,488                            | -              | -                        | -                          | 387,193,742          |
| Infrastructural                              | -                 | -        | -                  | -                 | -   | -                                  | -              | 2,098,870,969            | 273,846,187                | 2,372,717,156        |
| Community                                    | -                 | -        | -                  | -                 | -   | -                                  | 552,748        | -                        | -                          | 552,748              |
| Non-Operational                              | 12,349,779        | -        | -                  | -                 | -   | -                                  | -              | -                        | -                          | 12,349,779           |
| <b>Net Book Value @ 31/12/2011</b>           | <b>63,729,036</b> | <b>-</b> | <b>244,448,128</b> | <b>88,105,340</b> | <b>3,104,530</b>                          | <b>156,488</b>                     | <b>552,748</b> | <b>2,098,870,969</b>     | <b>273,846,187</b>         | <b>2,772,813,426</b> |

## 2. Work in Progress and Preliminary Expenses

A summary of work in progress and preliminary expenses is as follows:

|                                     | <b>Funded</b>      | <b>Unfunded</b>  | <b>Total</b>      | <b>Total</b>      |
|-------------------------------------|--------------------|------------------|-------------------|-------------------|
|                                     | <b>2011</b>        | <b>2011</b>      | <b>2011</b>       | <b>2010</b>       |
|                                     | <b>€</b>           | <b>€</b>         | <b>€</b>          | <b>€</b>          |
| <b><u>Expenditure</u></b>           |                    |                  |                   |                   |
| Work in Progress                    | 45,815,940         | 2,042,128        | 47,858,068        | 44,300,155        |
| Preliminary Expenses                | 4,826,124          | 4,201,947        | 9,028,071         | 8,649,628         |
| <b>Total Expenditure</b>            | <b>50,642,064</b>  | <b>6,244,075</b> | <b>56,886,139</b> | <b>52,949,783</b> |
| <br>                                |                    |                  |                   |                   |
| <b><u>Income</u></b>                |                    |                  |                   |                   |
| Work in Progress                    | 48,109,398         | 1,946,244        | 50,055,642        | 45,847,989        |
| Preliminary Expenses                | 4,238,786          | 3,024,893        | 7,263,679         | 6,860,182         |
| <b>Total Receipts</b>               | <b>52,348,184</b>  | <b>4,971,137</b> | <b>57,319,321</b> | <b>52,708,171</b> |
| <br>                                |                    |                  |                   |                   |
| <b><u>Net Expended</u></b>          |                    |                  |                   |                   |
| Work in Progress                    | (2,293,458)        | 95,884           | (2,197,574)       | (1,547,834)       |
| Preliminary Expenses                | 587,338            | 1,177,054        | 1,764,392         | 1,789,446         |
| <b>Net Over/(Under) Expenditure</b> | <b>(1,706,120)</b> | <b>1,272,938</b> | <b>(433,182)</b>  | <b>241,612</b>    |

### 3. Long Term Debtors

A breakdown of long term debtors is as follows:

|   | 2011                    | 2011            | 2011        | 2011                 | 2011                 | 2011                    | 2010                    |
|---|-------------------------|-----------------|-------------|----------------------|----------------------|-------------------------|-------------------------|
|   | Balance @<br>01/01/2011 | Loans<br>Issued | Instalments | Early<br>Redemptions | Other<br>Adjustments | Balance @<br>31/12/2011 | Balance @<br>31/12/2010 |
|   | €                       | €               | €           | €                    | €                    | €                       | €                       |
| Long Term Mortgage Advances *                   | 9,564,686               | 288,100         | (592,662)   | (172,490)            | (6,784)              | 9,080,850               | 9,564,686               |
| Tenant Purchase Advances                        | 448,206                 | -               | (45,054)    | (6,426)              | (7,963)              | 388,763                 | 448,206                 |
| Shared Ownership Rented Equity                  | 4,177,548               | -               | -           | -                    | (71,746)             | 4,105,802               | 4,177,548               |
|   | 14,190,440              | 288,100         | (637,716)   | (178,916)            | (86,493)             | 13,575,414              | 14,190,440              |
| Voluntary Housing                               |                         |                 |             |                      |                      |                         |                         |
| Development Levies - Long Term                  |                         |                 |             |                      |                      |                         |                         |
| Inter Local Authority Loans                     |                         |                 |             |                      |                      | 12,130,101              | 11,731,747              |
| Long Term Investments - Cash                    |                         |                 |             |                      |                      | 35,382                  | -                       |
| Long Term Investments - Associated Companies    |                         |                 |             |                      |                      | -                       | -                       |
| Other   |                         |                 |             |                      |                      | 705,304                 | 743,586                 |
|   |                         |                 |             |                      |                      | 1,394,835               | 1,404,378               |
| Less: Current Portion of Long Term Debtors      |                         |                 |             |                      |                      | 27,841,036              | 28,070,151              |
|   |                         |                 |             |                      |                      | (814,000)               | (830,000)               |
| <b>Total amounts falling due after one year</b> |                         |                 |             |                      |                      | <b>27,027,036</b>       | <b>27,240,151</b>       |

\* Includes HFA agency loans

## 4. Stocks

(a) A summary of stock is as follows:

|                | 2011           | 2010           |
|----------------|----------------|----------------|
|                | €              | €              |
| Central Stores | 303,059        | 283,699        |
| Other Depots   | 359            | 190            |
| <b>Total</b>   | <b>303,418</b> | <b>283,889</b> |

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

|                                       | 2011           | 2010           |
|---------------------------------------|----------------|----------------|
|                                       | €              | €              |
| Opening Stock at 1 January            | 283,889        | 255,079        |
| Purchases                             | 3,471,409      | 2,643,404      |
| Returns to Stores                     | 166,129        | 64,251         |
| Issues from Stores                    | (3,613,692)    | (2,674,600)    |
| Stock Take Adjustments                | (9,373)        | (4,245)        |
| Other Adjustments                     | 5,055          | -              |
| <b>Closing Stock at 31st December</b> | <b>303,417</b> | <b>283,889</b> |

## 5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

|                                      | 2011              | 2010              |
|--------------------------------------|-------------------|-------------------|
|                                      | €                 | €                 |
| Government Debtors                   | 2,252,093         | 5,624,229         |
| Commercial Debtors                   | 10,575,834        | 7,402,760         |
| Non-Commercial Debtors               | 1,450,964         | 1,383,704         |
| Development Debtors                  | 37,921,656        | 38,511,229        |
| Other Services                       | 4,360,580         | 4,975             |
| Other Local Authorities              | 290,434           | 93,514            |
| Revenue Commissioners                | -                 | -                 |
| Agent Works Recoupable               | 1,787             | 606,690           |
| Other                                | -                 | -                 |
| Current Portion of Long Term Debtors | 814,000           | 830,000           |
| <b>Total Gross Debtors</b>           | <b>57,667,348</b> | <b>54,457,101</b> |
| Less: Provision for Doubtful Debts   | (46,406,116)      | (39,873,400)      |
| <b>Total Trade Debtors</b>           | <b>11,261,232</b> | <b>14,583,701</b> |
| Prepayments                          | -                 | 64,405            |
| <b>Total</b>                         | <b>11,261,232</b> | <b>14,648,106</b> |

## 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

|                                       | 2011              | 2010              |
|---------------------------------------|-------------------|-------------------|
|                                       | €                 | €                 |
| Trade Creditors                       | 2,289,068         | 2,796,943         |
| Grants                                | 170,659           | 644,788           |
| Revenue Commissioners                 | 2,010,284         | 7,222,679         |
| Other Local Authorities               | 333,364           | 28,221            |
| Other Creditors                       | 420,544           | 104,623           |
|                                       | <b>5,223,919</b>  | <b>10,797,254</b> |
| Accruals                              | 8,178,679         | 13,398,766        |
| Deferred Income                       | 96,446            | -                 |
| Add: Current Portion of Loans Payable | 5,485,000         | 6,900,000         |
| <b>Total</b>                          | <b>18,984,044</b> | <b>31,096,020</b> |

## 7. Urban Account

A summary of the Urban account is as follows:

|                                 | 2011 | 2010 |
|---------------------------------|------|------|
|                                 | €    | €    |
| Opening Balance at 1st January  | -    | -    |
| Charge for Year                 | -    | -    |
| Paid/(Received)                 | -    | -    |
| <b>Balance at 31st December</b> | -    | -    |

## 8. Loans Payable

### (a) Movement in Loans Payable

|   | 2011              | 2011           | 2011              | 2011              | 2010              |
|---|-------------------|----------------|-------------------|-------------------|-------------------|
|   | HFA               | OPW            | Other             | Total             | Total             |
|   | €                 | €              | €                 | €                 | €                 |
| Opening Balance                                 | 46,141,668        | 309,451        | 26,100,905        | 72,552,024        | 73,759,912        |
| Borrowings                                      | 1,255,000         | -              | -                 | 1,255,000         | 7,550,000         |
| Repayment of Principal                          | (3,786,941)       | (71,822)       | (4,633,247)       | (8,492,010)       | (8,519,808)       |
| Early Redemptions                               | (31,000)          | -              | -                 | (31,000)          | (143,200)         |
| Other Adjustments                               | 54,238            | -              | -                 | 54,238            | (94,879)          |
| <b>Balance @ 31 December</b>                    | <b>43,632,965</b> | <b>237,629</b> | <b>21,467,657</b> | <b>65,338,252</b> | <b>72,552,024</b> |
| Less: Current Portion of Loans Payable          |                   |                |                   | 5,485,000         | 6,900,000         |
| <b>Total amounts falling due after one year</b> |                   |                |                   | <b>59,853,252</b> | <b>65,652,024</b> |



## 8. Loans Payable

### (b) Application of Loans

|   | 2011<br>HFA<br>€  | 2011<br>OPW<br>€ | 2011<br>Other<br>€ | 2011<br>Total<br>€ | 2010<br>Total<br>€ |
|---|-------------------|------------------|--------------------|--------------------|--------------------|
| <b><u>Mortgage</u></b>                  |                   |                  |                    |                    |                    |
| Mortgage Loans *                        | 7,615,094         | 221,057          | -                  | 7,836,151          | 8,344,134          |
| <b><u>Non Mortgage</u></b>              |                   |                  |                    |                    |                    |
| Assets/Grants                           | 19,600,576        | -                | 21,467,657         | 41,068,233         | 48,174,753         |
| Revenue Funding                         | -                 | -                | -                  | -                  | -                  |
| Bridging Finance                        | -                 | -                | -                  | -                  | -                  |
| Recoupable                              | -                 | 16,573           | -                  | 16,573             | 26,116             |
| Shared Ownership Rented Equity          | 4,287,194         | -                | -                  | 4,287,194          | 4,275,274          |
| Inter-Local Authority                   | -                 | -                | -                  | -                  | -                  |
| Voluntary Housing                       | 12,130,101        | -                | -                  | 12,130,101         | 11,731,747         |
| <b>Balance @ 31 December</b>            | <b>43,632,965</b> | <b>237,630</b>   | <b>21,467,657</b>  | <b>65,338,252</b>  | <b>72,552,024</b>  |
| Less: Current Portion of Loans Payable  |                   |                  |                    | 5,485,000          | 6,900,000          |
| <b>Total Amounts Due after one year</b> |                   |                  |                    | <b>59,853,252</b>  | <b>65,652,024</b>  |

\* Includes HFA Agency Loans

## 9. Refundable Deposits

The movement in refundable deposits is as follows:

|   | 2011<br>€        | 2010<br>€        |
|---|------------------|------------------|
| Opening Balance at 1st January          | 1,492,656        | 1,496,405        |
| Deposits received                       | 79,053           | 181,583          |
| Deposits repaid                         | (14,313)         | (185,332)        |
| <b>Closing Balance at 31st December</b> | <b>1,557,396</b> | <b>1,492,656</b> |

## 10. Capitalisation Account

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

|                            | 2011                    | 2011             | 2011             | 2011               | 2011        | 2011                           | 2011                    | 2011                    | 2010 |
|----------------------------|-------------------------|------------------|------------------|--------------------|-------------|--------------------------------|-------------------------|-------------------------|------|
|                            | Balance @<br>01/01/2011 | Purchased        | Transfers<br>WIP | Disposals          | Revaluation | Historical Cost<br>Adjustments | Balance @<br>31/12/2011 | Balance @<br>31/12/2010 |      |
|                            | €                       | €                | €                | €                  | €           | €                              | €                       | €                       |      |
| Grants                     | 729,183,150             | 1,721,163        | 416,801          | (1,203,665)        | -           | (207,546)                      | 729,909,904             | 729,183,150             |      |
| Loans                      | 52,090,852              | -                | -                | -                  | -           | -                              | 52,090,852              | 52,090,852              |      |
| Leases                     | 1,682,082               | -                | -                | -                  | -           | -                              | 1,682,082               | 1,682,082               |      |
| Revenue Funded             | 2,218,020               | -                | -                | -                  | -           | -                              | 2,218,020               | 2,218,020               |      |
| Development Levies         | 3,480,109               | -                | -                | -                  | -           | -                              | 3,480,109               | 3,480,109               |      |
| Tenant Purchase Annuities  | -                       | -                | -                | -                  | -           | -                              | -                       | -                       |      |
| Unfunded                   | 102,039                 | -                | -                | -                  | -           | -                              | 102,039                 | 102,039                 |      |
| Historical                 | 2,244,160,913           | -                | -                | (1,714,694)        | -           | 317,000                        | 2,242,763,219           | 2,244,160,913           |      |
| Other                      | 5,155,962               | 159,058          | -                | -                  | -           | -                              | 5,315,020               | 5,155,962               |      |
| <b>Total Gross Funding</b> | <b>3,038,073,128</b>    | <b>1,880,221</b> | <b>416,801</b>   | <b>(2,918,359)</b> | <b>-</b>    | <b>109,454</b>                 | <b>3,037,561,245</b>    | <b>3,038,073,128</b>    |      |
| Less: Amortised            |                         |                  |                  |                    |             |                                | (264,747,819)           | (254,162,056)           |      |
| <b>Total *</b>             |                         |                  |                  |                    |             |                                | <b>2,772,813,426</b>    | <b>2,783,911,072</b>    |      |

\* As per note 1

## 11. Other Balances

A breakdown of other balances is as follows:

|   | Note      | 2011<br>Balance @<br>01/01/2011 | 2011<br>* Capital<br>Reclassification | 2011<br>Expenditure | 2011<br>Income    | 2011<br>Transfer from<br>Revenue | 2011<br>Transfer to<br>Revenue | 2011<br>Internal<br>Transfers | 2011<br>Balance @<br>31/12/2011 | 2010<br>Balance @<br>31/12/2010 |
|---|-----------|---------------------------------|---------------------------------------|---------------------|-------------------|----------------------------------|--------------------------------|-------------------------------|---------------------------------|---------------------------------|
|   |           | €                               | €                                     | €                   | €                 | €                                | €                              | €                             | €                               | €                               |
| <b>Tenant Purchase Annuities</b>                      |           |                                 |                                       |                     |                   |                                  |                                |                               |                                 |                                 |
| - Realised  | (a)       | 572,517                         | -                                     | 25,270              | 396,271           | 2,293                            | 501,246                        | 4,608                         | 449,172                         | 572,517                         |
| - UnRealised  | (b)       | 448,206                         | -                                     | -                   | -                 | -                                | -                              | (59,443)                      | 388,763                         | 448,206                         |
| <b>Development Levies</b>                             | (c) & (o) | 11,595,932                      | -                                     | 4,841,272           | 5,323,950         | -                                | -                              | (1,306,734)                   | 10,771,876                      | 11,595,932                      |
| <b>Unfunded Balances</b>                              |           |                                 |                                       |                     |                   |                                  |                                |                               |                                 |                                 |
| - Project   | (d)       | 120,511                         | -                                     | 1,179,552           | 1,204,105         | -                                | -                              | (1,125,903)                   | (980,839)                       | 120,511                         |
| - Non-Project   | (e)       | (794,030)                       | -                                     | (35,977)            | 20,927            | -                                | -                              | 136,779                       | (600,347)                       | (794,030)                       |
| <b>Funded Balances</b>                                |           |                                 |                                       |                     |                   |                                  |                                |                               |                                 |                                 |
| - Project   | (f)       | (13,637,880)                    | (211)                                 | 5,351,756           | 6,560,640         | 55,379                           | -                              | 1,997,237                     | (10,376,590)                    | (13,637,880)                    |
| - Non-Project   | (g)       | 11,431,249                      | (319,566)                             | 18,112,748          | 12,583,682        | 165,093                          | 1,200                          | (1,213,551)                   | 4,532,959                       | 11,431,249                      |
| <b>Voluntary &amp; Affordable Housing Balances</b>    |           |                                 |                                       |                     |                   |                                  |                                |                               |                                 |                                 |
| - Voluntary Housing                                   |           | -                               | (208,947)                             | 1,410,631           | 1,165,018         | -                                | -                              | -                             | (454,560)                       | -                               |
| - Affordable Housing                                  |           | -                               | -                                     | -                   | -                 | -                                | -                              | -                             | -                               | -                               |
| <b>Other Balances</b>                                 |           |                                 |                                       |                     |                   |                                  |                                |                               |                                 |                                 |
| - Assets  | (h)       | -                               | -                                     | -                   | -                 | -                                | -                              | -                             | -                               | -                               |
| - Insurance Fund                                      | (i)       | -                               | -                                     | -                   | -                 | -                                | -                              | -                             | -                               | -                               |
| - General   | (j)       | 10,819,291                      | -                                     | 314,036             | 145,327           | 836,114                          | -                              | (1,252,828)                   | 10,233,868                      | 10,819,291                      |
| <b>Net Capital Balances</b>                           |           | <b>20,555,796</b>               | <b>(528,723)</b>                      | <b>31,199,288</b>   | <b>27,399,920</b> | <b>1,058,879</b>                 | <b>502,446</b>                 | <b>(2,819,836)</b>            | <b>13,964,302</b>               | <b>20,555,796</b>               |
| Non Mortgage Loans - Principal to be Amortised        | (k)       |                                 |                                       |                     |                   |                                  |                                |                               | (41,068,235)                    | (48,174,755)                    |
| Lease Repayment - Principal to be Amortised           | (l)       |                                 |                                       |                     |                   |                                  |                                |                               | (128,645)                       | (504,583)                       |
| Historical Opening Mortgage Funding Surplus/(Deficit) | (m)       |                                 |                                       |                     |                   |                                  |                                |                               | 401,214                         | 843,245                         |
| Shared Ownership Rented Equity Account                | (n)       |                                 |                                       |                     |                   |                                  |                                |                               | (65,247)                        | (59,420)                        |
| Reserves - Associated Companies                       |           |                                 |                                       |                     |                   |                                  |                                |                               | 705,304                         | 743,586                         |
| Other   |           |                                 |                                       |                     |                   |                                  |                                |                               | -                               | -                               |
| <b>Total Other Balances</b>                           |           |                                 |                                       |                     |                   |                                  |                                |                               | <b>(26,191,307)</b>             | <b>(26,596,131)</b>             |

\* Capital re-classification represents the change in status and/or funding of opening capital balances.

Note (a) Accrued Repayments of annuities by borrowers who have purchased local authority houses.

Note (b) Future repayments of annuities by borrowers, not yet due, who have purchased local authority houses.

Note (c) Development contributions to be applied to either specific or general developments.

Note (d) Balances relating to completed asset codes for which funding has yet to be identified.

Note (e) Balances relating to capital codes not resulting in assets for which funding has yet to be identified.

Note (f) Balances relating to completed asset codes for which funding has been identified but not yet received.

Note (g) Balances relating to capital codes not resulting in assets for which funding has been identified but not yet received.

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

Note (i) Relates to reserves provisions for future insurance liabilities.

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

Note (k) Both the principal and interest of non-mortgage loans are funded through the Income and Expenditure account. This represents the outstanding principal on all such loans.

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

Note (m) Relates to the funding position on the Mortgage Loan book on change to Balance Sheet accounting. net of timing differences and subsequent write offs to Revenue.

Note (n) Under the shared ownership scheme both the equity element and the corresponding borrowings are indexed linked to the CPI. This reserve represents the cumulative difference between the value of both indexations and can be attributed mainly to timing differences.

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

## 12. Capital Account Analysis

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

|  | 2011              | 2010              |
|--|-------------------|-------------------|
|  | €                 | €                 |
| Net WIP and Preliminary Expenses (Note 2)                | 433,182           | (241,612)         |
| Net Capital Balances (Note 11)                           | 13,964,302        | 20,555,796        |
| Net Agency Works Recoupable (Note 5)                     | (1,787)           | (606,690)         |
| <b>Capital Balance Surplus/(Deficit) @ 31st December</b> | <b>14,395,697</b> | <b>19,707,494</b> |

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

|  |                   |                    |
|--|-------------------|--------------------|
| Opening Balance @ 1st January          | 19,707,494        | 11,728,979         |
| Expenditure                            | 34,993,965        | 105,300,858        |
| <b><u>Income</u></b>                   |                   |                    |
| - Grants                               | 21,619,599        | 100,382,808        |
| - Loans                                | 750,000           | 7,550,000          |
| - Other                                | 6,756,134         | 4,954,446          |
| <b>Total Income</b>                    | <b>29,125,733</b> | <b>112,887,255</b> |
| Net Revenue Transfers                  | 556,433           | 392,118            |
| <b>Closing Balance @ 31st December</b> | <b>14,395,695</b> | <b>19,707,494</b>  |

## 13. Mortgage Loan Funding Position

The mortgage loan funding position on the balance sheet at year-end is as follows:

|  | 2011             | 2011             | 2011             | 2010             |
|--|------------------|------------------|------------------|------------------|
|  | €                | €                | €                | €                |
|  | Loan Annuity     | Rented Equity    | Total            | Total            |
| Mortgage Loans/Equity Receivable (Note 3)        | 9,080,850        | 4,105,802        | 13,186,652       | 13,742,234       |
| Mortgage Loans/Equity Payable (Note 8)           | (7,836,151)      | (4,287,194)      | (12,123,345)     | (12,619,408)     |
| <b>Surplus/(Deficit) in Funding @ 31 Decembe</b> | <b>1,244,699</b> | <b>(181,392)</b> | <b>1,063,307</b> | <b>1,122,827</b> |

**NOTE: Cash on Hand relating to Redemptions and Relending** -

## 14. Summary of Plant and Materials Account

A summary of the operations of the Plant and Materials account is as follows:

|                                    | <b>Plant</b> | <b>Materials</b> | <b>Total</b>  | <b>Total</b>     |
|------------------------------------|--------------|------------------|---------------|------------------|
|                                    | <b>2011</b>  | <b>2011</b>      | <b>2011</b>   | <b>2010</b>      |
|                                    | <b>€</b>     | <b>€</b>         | <b>€</b>      | <b>€</b>         |
| Charged to Jobs                    | 3,683,313    | 188,271          | 3,871,584     | 3,755,657        |
| Expenditure                        | (3,246,663)  | (161,259)        | (3,407,922)   | (3,271,756)      |
| Surplus/(Deficit) before Transfers | 436,650      | 27,012           | 463,662       | 483,901          |
| Transfer to/from Reserves          | (436,650)    | -                | (436,650)     | (599,889)        |
| <b>Surplus/(Deficit) for Year</b>  | <b>-</b>     | <b>27,012</b>    | <b>27,012</b> | <b>(115,988)</b> |

## 15. Analysis of Transfers to/from Reserves

A summary of the transfers to/from reserves is as follows:

|                                       | <b>2011</b>      | <b>2011</b>        | <b>2011</b>        | <b>2010</b>        |
|---------------------------------------|------------------|--------------------|--------------------|--------------------|
|                                       | <b>Transfers</b> | <b>Transfers</b>   | <b>Net</b>         | <b>Net</b>         |
|                                       | <b>From</b>      | <b>To</b>          | <b>€</b>           | <b>€</b>           |
|                                       | <b>Reserves</b>  | <b>Reserves</b>    | <b>€</b>           | <b>€</b>           |
|                                       | <b>€</b>         | <b>€</b>           | <b>€</b>           | <b>€</b>           |
| Loan Repayment Reserve                | -                | (6,075,351)        | (6,075,351)        | (7,016,572)        |
| Lease Repayment Reserve               | -                | (375,938)          | (375,938)          | (353,480)          |
| Historical Mortgage Funding Write-off | 442,031          | -                  | 442,031            | 442,031            |
| Development Levies                    | -                | -                  | -                  | -                  |
| Other                                 | 502,446          | (1,058,879)        | (556,433)          | (392,118)          |
| <b>Surplus/(Deficit) for Year</b>     | <b>944,477</b>   | <b>(7,510,168)</b> | <b>(6,565,691)</b> | <b>(7,320,139)</b> |

## 16. Analysis of Revenue Income

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

|   | Appendix No | 2011               |               | 2010               |               |
|---|-------------|--------------------|---------------|--------------------|---------------|
|   |             | €                  | %             | €                  | %             |
| State Grants and Subsidies                    | 3           | 33,368,952         | 29.1%         | 31,275,890         | 27.7%         |
| Contributions from other LAs                  |             | 280,097            | 0.2%          | 330,002            | 0.3%          |
| Goods and Services                            | 4           | 31,246,166         | 27.2%         | 30,602,866         | 27.1%         |
|   |             | <b>64,895,216</b>  | <b>56.5%</b>  | <b>62,208,757</b>  | <b>55.0%</b>  |
| Local Government Fund - General Purpose Grant |             | 19,560,989         | 17.0%         | 21,248,129         | 18.8%         |
| Pension Levy                                  |             | 1,814,086          | 1.6%          | 1,950,869          | 1.7%          |
| Rates   |             | 28,546,458         | 24.9%         | 27,634,169         | 24.4%         |
| County Charge (Inc)                           |             | -                  | 0.0%          | -                  | 0.0%          |
| <b>Total Income</b>                           |             | <b>114,816,748</b> | <b>100.0%</b> | <b>113,041,924</b> | <b>100.0%</b> |

## 17. Over/Under Expenditure

The difference between the adopted budget and the actual outturn is respect of both expenditure and income is as follows:

|  | Expenditure<br>(Over)/Under<br>Budget | Income<br>Over/(Under)<br>Budget | Transfers<br>(Over)/Under<br>Budget | Net Position     |
|--|---------------------------------------|----------------------------------|-------------------------------------|------------------|
|  | 2011                                  | 2011                             | 2011                                | 2011             |
|  | €                                     | €                                | €                                   | €                |
| Housing and building                     | (998,082)                             | 1,509,534                        | (232,378)                           | 279,074          |
| Road transport & safety                  | (1,533,070)                           | 2,256,715                        | (188,694)                           | 534,950          |
| Water services                           | (58,098)                              | (221,457)                        | (3,375)                             | (282,930)        |
| Development management                   | 98,067                                | (142,449)                        | (4,678)                             | (49,061)         |
| Environmental services                   | 789,898                               | (1,273,439)                      | (1,548,913)                         | (2,032,454)      |
| Recreation and amenity                   | 51,979                                | 38,641                           | (2,838)                             | 87,781           |
| Agriculture, education, health & welfare | 3,979,265                             | (4,041,169)                      | (455)                               | (62,359)         |
| Miscellaneous services                   | 2,939,286                             | (2,204,020)                      | (38,482)                            | 696,784          |
| Central management charges               | -                                     | -                                | -                                   | -                |
| <b>Total Divisions</b>                   | <b>5,269,245</b>                      | <b>(4,077,645)</b>               | <b>(2,019,814)</b>                  | <b>(828,214)</b> |
| Local government fund                    | -                                     | 145,344                          | -                                   | 145,344          |
| Pension levy                             | -                                     | (125,914)                        | -                                   | (125,914)        |
| Commercial rates                         | -                                     | 147,577                          | -                                   | 147,577          |
| Dr/Cr balance                            |                                       |                                  |                                     | -                |
| <b>Surplus/(Deficit) for Year</b>        |                                       |                                  |                                     | <b>(661,208)</b> |

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

|   | 2011                |
|---|---------------------|
|   | €                   |
| Operating Surplus/(Deficit) for Year                  | (661,207)           |
| (Increase)/Decrease in Stocks                         | (19,529)            |
| (Increase)/Decrease in Trade Debtors                  | 3,386,874           |
| Non operating activity in Trade Debtors (Agent Works) | (604,903)           |
| Increase/(Decrease) in Creditors Less than One Year   | (12,111,976)        |
| (Increase)/Decrease in Urban Account                  | -                   |
|   | <u>(10,010,741)</u> |

## 19. Increase/(Decrease) in Reserve Balances

|  |                    |
|--|--------------------|
| Increase/(Decrease) in Tenant Purchase Annuities | (182,788)          |
| Increase/(Decrease) in Development Contributions | (824,056)          |
| Increase/(Decrease) in Other Reserve Balances    | (585,423)          |
|  | <u>(1,592,267)</u> |

## 20. (Increase)/Decrease in Other Capital Balances

|  |                    |
|--|--------------------|
| (Increase)/Decrease in Project Balances - Funded       | 3,261,290          |
| (Increase)/Decrease in Project Balances - Unfunded     | (1,101,350)        |
| (Increase)/Decrease in Non Project Balances - Funded   | (6,898,290)        |
| (Increase)/Decrease in Non Project Balances - Unfunded | 193,683            |
| (Increase)/Decrease in Voluntary Housing Balances      | (454,560)          |
| (Increase)/Decrease in Affordable Housing Balances     | -                  |
|  | <u>(4,999,227)</u> |

## 21. Increase/(Decrease) in Loan & Lease Financing

|   |                    |
|---|--------------------|
| (Increase)/Decrease in Long Term Debtors                          | 213,114            |
| Increase/(Decrease) in Mortgage Loans                             | (507,983)          |
| Increase/(Decrease) in Asset/Grant Loans                          | (7,106,520)        |
| Increase/(Decrease) in Revenue Funding Loans                      | -                  |
| Increase/(Decrease) in Bridging Finance Loans                     | -                  |
| Increase/(Decrease) in Recoupable Loans                           | (9,543)            |
| Increase/(Decrease) in Shared Ownership Rented Equity Loans       | 11,920             |
| Increase/(Decrease) in Inter-Local Authority Loans                | -                  |
| Increase/(Decrease) in Voluntary Housing Loans                    | 398,354            |
| Increase/(Decrease) in Finance Leasing                            | (375,938)          |
| (Increase)/Decrease in Portion Transferred to Current Liabilities | 1,415,000          |
| Increase/(Decrease) in Long Term Creditors - Deferred Income      | 35,382             |
|   | <u>(5,926,214)</u> |

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

|  | 2011             |
|--|------------------|
|  | €                |
| (Increase)/Decrease in Specific Revenue Reserve                    | -                |
| (Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised | 7,106,520        |
| (Increase)/Decrease in Lease Repayment Principal to be Amortised   | 375,938          |
| (Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit | (442,031)        |
| (Increase)/Decrease in Shared Ownership Rented Equity Account      | (5,827)          |
| (Increase)/Decrease in Reserves in Associated Companies            | (38,282)         |
|  | <u>6,996,318</u> |

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

|   |                     |
|---|---------------------|
| Increase/(Decrease) in Bank Investments       | (17,835,261)        |
| Increase/(Decrease) in Cash at Bank/Overdraft | 3,647,567           |
| Increase/(Decrease) in Cash in Transit        | -                   |
|   | <u>(14,187,694)</u> |



APPENDIX 1  
ANALYSIS OF EXPENDITURE  
FOR YEAR ENDED 31ST DECEMBER 2011

|                                       | 2011               | 2010               |
|---------------------------------------|--------------------|--------------------|
| <b><u>Payroll</u></b>                 | €                  |                    |
| - Salary & Wages                      | 30,420,121         | 29,955,550         |
| - Other Costs                         | 2,387,407          | 2,629,692          |
| - Pensions & Gratuities               | 5,360,713          | 4,988,654          |
| <b>Total</b>                          | <b>38,168,241</b>  | <b>37,573,895</b>  |
| <b><u>Operational Expenses</u></b>    |                    |                    |
| - Purchase of Equipment               | 565,747            | 440,058            |
| - Repairs & Maintenance               | 1,054,357          | 887,438            |
| - Contract Payments                   | 6,933,696          | 5,410,019          |
| - Agency Services                     | 13,843,488         | 9,869,448          |
| - Machinery Yard Charges & Plant Hire | 3,165,547          | 3,133,537          |
| - Materials & Stores Issues           | 10,740,370         | 10,116,476         |
| - Payments of Grants                  | 9,117,833          | 8,911,330          |
| - Member Costs                        | 321,010            | 320,753            |
| - Travelling & Subsistence Allowances | 1,245,187          | 1,314,706          |
| - Consultancy & Professional Fees     | 1,203,312          | 1,362,791          |
| - Energy                              | 4,689,781          | 4,287,094          |
| - Other                               | 4,484,215          | 4,139,623          |
| <b>Total</b>                          | <b>57,364,543</b>  | <b>50,193,270</b>  |
| <b><u>Administration Expenses</u></b> |                    |                    |
| - Communications                      | 567,350            | 671,615            |
| - Training & Recruitment              | 445,551            | 462,800            |
| - Printing & Stationery               | 174,182            | 234,414            |
| - Contributions to Other Bodies       | 1,126,253          | 4,449,587          |
| - Other Administration Expenses       | 1,237,435          | 1,402,291          |
| <b>Total</b>                          | <b>3,550,772</b>   | <b>7,220,707</b>   |
| <b><u>Establishment Expenses</u></b>  |                    |                    |
| - Rent & Rates                        | 199,897            | 126,610            |
| - Other Establishment Expenses        | 137,882            | 120,983            |
| <b>Total</b>                          | <b>337,779</b>     | <b>247,593</b>     |
| <b>Financial Expenses</b>             | 7,404,880          | 8,396,947          |
| <b>Miscellaneous</b>                  | 2,086,050          | 1,894,312          |
| <b>County Charge (Exp)</b>            | -                  | -                  |
| <b>Total Expenditure</b>              | <b>108,912,265</b> | <b>105,526,724</b> |

# Appendix 2

## SERVICE DIVISION A Housing and Building

| Service   | EXPENDITURE       |                            | INCOME                          |  |          | TOTAL             |
|---|-------------------|----------------------------|---------------------------------|--|----------|-------------------|
|   | TOTAL             | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | TOTAL    |                   |
| A01 Maintenance/Improvement of LA Housing Units     | 3,763,444         | 1,023,348                  | 6,284,268                       | -  | -        | 7,307,616         |
| A02 Housing Assessment, Allocation and Transfer     | 397,004           | -                          | 10,094                          | -  | -        | 10,094            |
| A03 Housing Rent and Tenant Purchase Administration | 723,973           | -                          | 24,613                          | -  | -        | 24,613            |
| A04 Housing Community Development Support           | 220,635           | 4,426                      | 5,651                           | -  | -        | 10,077            |
| A05 Administration of Homeless Service              | 397,043           | 277,931                    | 2,933                           | -  | -        | 280,864           |
| A06 Support to Housing Capital Prog.                | 752,215           | 274,767                    | 56,192                          | -  | -        | 330,958           |
| A07 RAS Programme                                   | 2,542,805         | 2,013,427                  | 538,898                         | -  | -        | 2,552,325         |
| A08 Housing Loans                                   | 924,302           | 63,884                     | 857,004                         | -  | -        | 920,889           |
| A09 Housing Grants                                  | 2,461,807         | 1,684,665                  | 10,191                          | -  | -        | 1,694,856         |
| A11 Agency & Recoupable Services                    | 18,408            | 21,694                     | (20,603)                        | -  | -        | 1,091             |
| <b>Total Including Transfers to/from Reserves</b>   | <b>12,201,635</b> | <b>5,364,142</b>           | <b>7,769,242</b>                | <b>-</b>                                   | <b>-</b> | <b>13,133,384</b> |
| Less: Transfers to/from Reserves                    | 533,309           |                            | 943,277                         |  |          | 943,277           |
| <b>Total Excluding Transfers to/from Reserves</b>   | <b>11,668,326</b> | <b>5,364,142</b>           | <b>6,825,965</b>                | <b>-</b>                                   | <b>-</b> | <b>12,190,107</b> |

**SERVICE DIVISION B  
Road Transport & Safety**

| Service   | EXPENDITURE       |                            |                                 | INCOME                                     |                   |  | TOTAL |
|---|-------------------|----------------------------|---------------------------------|--|-------------------|--|-------|
|   | TOTAL             | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | TOTAL             |  |       |
| B01 NP Road - Maintenance and Improvement         | 1,795,516         | 1,337,291                  | 29,383                          | -  | 1,366,674         |  |       |
| B02 NS Road - Maintenance and Improvement         | 397,594           | 247,812                    | 5,820                           | -  | 253,632           |  |       |
| B03 Regional Road - Maintenance and Improvement   | 5,357,321         | 4,262,114                  | 43,495                          | -  | 4,305,609         |  |       |
| B04 Local Road - Maintenance and Improvement      | 16,556,832        | 9,512,760                  | 880,822                         | -  | 10,393,582        |  |       |
| B05 Public Lighting                               | 1,253,589         | -                          | 4,464                           | -  | 4,464             |  |       |
| B06 Traffic Management Improvement                | 331,073           | -                          | 67,267                          | -  | 67,267            |  |       |
| B07 Road Safety Engineering Improvement           | 448,558           | 223,890                    | 6,363                           | -  | 230,253           |  |       |
| B08 Road Safety Promotion/Education               | 281,374           | -                          | 8,403                           | -  | 8,403             |  |       |
| B09 Car Parking                                   | 136,041           | -                          | 33,023                          | -  | 33,023            |  |       |
| B10 Support to Roads Capital Prog.                | 72,109            | -                          | 2,068                           | -  | 2,068             |  |       |
| B11 Agency & Recoupable Services                  | 19,738            | -                          | 2,168                           | -  | 2,168             |  |       |
| <b>Total Including Transfers to/from Reserves</b> | <b>26,649,745</b> | <b>15,583,867</b>          | <b>1,083,275</b>                | <b>-</b>                                   | <b>16,667,143</b> |  |       |
| Less: Transfers to/from Reserves                  | 410,409           | -                          | -                               | -  | -                 |  |       |
| <b>Total Excluding Transfers to/from Reserves</b> | <b>26,239,336</b> | <b>15,583,867</b>          | <b>1,083,275</b>                | <b>-</b>                                   | <b>16,667,143</b> |  |       |

**SERVICE DIVISION C**  
**Water Services**

| Service   | EXPENDITURE       |                            |                                 | INCOME                                     |                  |  |
|---|-------------------|----------------------------|---------------------------------|--|------------------|--|
|   | TOTAL             | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | TOTAL            |  |
| C01 Water Supply                                  | 12,491,812        | 627,000                    | 7,538,500                       | -  | 8,165,500        |  |
| C02 Waste Water Treatment                         | 5,809,394         | -                          | 77,726                          | -  | 77,726           |  |
| C03 Collection of Water and Waste Water Charges   | 1,838,915         | -                          | 20,932                          | -  | 20,932           |  |
| C04 Public Conveniences                           | 71,296            | -                          | 1,500                           | -  | 1,500            |  |
| C05 Admin of Group and Private Installations      | 1,347,755         | 1,173,986                  | 17,707                          | -  | 1,191,693        |  |
| C06 Support to Water Capital Programme            | 506,686           | -                          | 15,281                          | -  | 15,281           |  |
| C07 Agency & Recoupable Services                  | 49,590            | -                          | 1,165                           | -  | 1,165            |  |
| <b>Total Including Transfers to/from Reserves</b> | <b>22,115,446</b> | <b>1,800,986</b>           | <b>7,672,810</b>                | <b>-</b>                                   | <b>9,473,796</b> |  |
| Less: Transfers to/from Reserves                  | 1,385,070         |                            |                                 |  |                  |  |
| <b>Total Excluding Transfers to/from Reserves</b> | <b>20,730,376</b> | <b>1,800,986</b>           | <b>7,672,810</b>                | <b>-</b>                                   | <b>9,473,796</b> |  |

**SERVICE DIVISION D**  
**Development Management**

| Service   | EXPENDITURE      |                            |                                 | INCOME                                     |                  |  |
|---|------------------|----------------------------|---------------------------------|--|------------------|--|
|   | TOTAL            | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | TOTAL            |  |
| D01 Forward Planning                              | 773,516          | -                          | 23,941                          | -  | 23,941           |  |
| D02 Development Management                        | 2,430,762        | -                          | 519,627                         | -  | 519,627          |  |
| D03 Enforcement                                   | 1,018,516        | -                          | 104,076                         | -  | 104,076          |  |
| D04 Industrial and Commercial Facilities          | 35,900           | -                          | 413                             | -  | 413              |  |
| D05 Tourism Development and Promotion             | 148,008          | -                          | 5,081                           | -  | 5,081            |  |
| D06 Community and Enterprise Function             | 574,879          | 15,000                     | 28,311                          | -  | 43,311           |  |
| D07 Unfinished Housing Estates                    | 69,232           | -                          | 1,984                           | -  | 1,984            |  |
| D08 Building Control                              | 110,946          | -                          | 47,975                          | -  | 47,975           |  |
| D09 Economic Development and Promotion            | 574,785          | -                          | 1,151                           | -  | 1,151            |  |
| D10 Property Management                           | -                | -                          | -                               | -  | -                |  |
| D11 Heritage and Conservation Services            | 168,419          | 45,999                     | 4,421                           | -  | 50,420           |  |
| D12 Agency & Recoupable Services                  | 394,197          | 19,392                     | 22,675                          | 239,695                                    | 281,762          |  |
| <b>Total Including Transfers to/from Reserves</b> | <b>6,299,159</b> | <b>80,391</b>              | <b>759,654</b>                  | <b>239,695</b>                             | <b>1,079,740</b> |  |
| Less: Transfers to/from Reserves                  | 603,894          | -                          | -                               | -  | -                |  |
| <b>Total Excluding Transfers to/from Reserves</b> | <b>5,695,264</b> | <b>80,391</b>              | <b>759,654</b>                  | <b>239,695</b>                             | <b>1,079,740</b> |  |

**SERVICE DIVISION E**  
**Environmental Services**

| Service   | EXPENDITURE       |                            | INCOME                          |  |                   | TOTAL |
|---|-------------------|----------------------------|---------------------------------|--|-------------------|-------|
|   | TOTAL             | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | TOTAL             |       |
| E01 Landfill Operation and Aftercare              | 10,581,457        | -                          | 9,126,674                       | -  | 9,126,674         |       |
| E02 Recovery & Recycling Facilities Operations    | 727,765           | 362,604                    | 89,236                          | -  | 451,840           |       |
| E03 Waste to Energy Facilities Operations         | -                 | -                          | -                               | -  | -                 |       |
| E04 Provision of Waste to Collection Services     | 231,219           | -                          | 1,766                           | -  | 1,766             |       |
| E05 Litter Management                             | 600,225           | 42,605                     | 30,898                          | -  | 73,503            |       |
| E06 Street Cleaning                               | 931,763           | -                          | 18,177                          | -  | 18,177            |       |
| E07 Waste Regulations, Monitoring and Enforcement | 729,649           | 287,000                    | 227,478                         | -  | 514,478           |       |
| E08 Waste Management Planning                     | 568,234           | 22,752                     | 227,637                         | -  | 250,389           |       |
| E09 Maintenance of Burial Grounds                 | 573,977           | 20,000                     | 299,425                         | -  | 319,425           |       |
| E10 Safety of Structures and Places               | 395,888           | 127,044                    | 11,228                          | -  | 138,272           |       |
| E11 Operation of Fire Service                     | 6,380,531         | 4,699                      | 356,064                         | 40,402                                     | 401,166           |       |
| E12 Fire Prevention                               | 688,997           | -                          | 169,188                         | -  | 169,188           |       |
| E13 Water Quality, Air and Noise Pollution        | 2,274,589         | 184,903                    | 82,485                          | -  | 267,388           |       |
| E14 Agency & Recoupable Services                  | -                 | -                          | 1,337                           | -  | 1,337             |       |
| <b>Total Including Transfers to/from Reserves</b> | <b>24,684,293</b> | <b>1,051,607</b>           | <b>10,641,592</b>               | <b>40,402</b>                              | <b>11,733,602</b> |       |
| Less: Transfers to/from Reserves                  | 3,688,660         |                            | 1,200                           |  | 1,200             |       |
| <b>Total Excluding Transfers to/from Reserves</b> | <b>20,995,633</b> | <b>1,051,607</b>           | <b>10,640,392</b>               | <b>40,402</b>                              | <b>11,732,402</b> |       |

**SERVICE DIVISION F  
Recreation and Amenity**

|   | EXPENDITURE      |                            |                                 | INCOME                                     |                |  |
|---|------------------|----------------------------|---------------------------------|--|----------------|--|
|   | TOTAL            | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | TOTAL          |  |
| <b>Service</b>                                    |                  |                            |                                 |  |                |  |
| F01 Leisure Facilities Operations                 | 141,783          | -                          | 593                             | -  | 593            |  |
| F02 Operation of Library and Archival Service     | 3,397,514        | 32,032                     | 125,661                         | -  | 157,693        |  |
| F03 Outdoor Leisure Areas Operations              | 1,280,342        | 202,186                    | 24,085                          | -  | 226,271        |  |
| F04 Community Sport and Recreational Development  | 259,058          | -                          | 352                             | -  | 352            |  |
| F05 Operation of Arts Programme                   | 384,376          | 78,400                     | 34,985                          | -  | 113,385        |  |
| F06 Agency & Recoupable Services                  | -                | -                          | 586                             | -  | 586            |  |
| <b>Total Including Transfers to/from Reserves</b> | <b>5,463,073</b> | <b>312,617</b>             | <b>186,262</b>                  | <b>-</b>                                   | <b>498,880</b> |  |
| Less: Transfers to/from Reserves                  | 185,232          |                            |                                 |  |                |  |
| <b>Total Excluding Transfers to/from Reserves</b> | <b>5,277,841</b> | <b>312,617</b>             | <b>186,262</b>                  | <b>-</b>                                   | <b>498,880</b> |  |

**SERVICE DIVISION G**  
**Agriculture, Education, Health & Welfare**

| Service   | EXPENDITURE       |                            | INCOME                          |  | TOTAL            |
|---|-------------------|----------------------------|---------------------------------|--|------------------|
|   | TOTAL             | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities |                  |
| G01 Land Drainage Costs                             | 214,940           | -                          | 4,707                           | -  | 4,707            |
| G02 Operation and Maintenance of Piers and Harbours | 85                | -                          | -                               | -  | -                |
| G03 Coastal Protection                              | -                 | -                          | -                               | -  | -                |
| G04 Veterinary Service                              | 731,149           | 344,371                    | 189,163                         | -  | 533,534          |
| G05 Educational Support Services                    | 9,204,473         | 8,774,918                  | 7,922                           | -  | 8,782,839        |
| G06 Agency & Recoupable Services                    | -                 | -                          | -                               | -  | -                |
| <b>Total Including Transfers to/from Reserves</b>   | <b>10,150,647</b> | <b>9,119,288</b>           | <b>201,792</b>                  | <b>-</b>                                   | <b>9,321,080</b> |
| Less: Transfers to/from Reserves                    | 29,721            | -                          | -                               | -  | -                |
| <b>Total Excluding Transfers to/from Reserves</b>   | <b>10,120,927</b> | <b>9,119,288</b>           | <b>201,792</b>                  | <b>-</b>                                   | <b>9,321,080</b> |



**SERVICE DIVISION H**  
**Miscellaneous Services**

|   | EXPENDITURE        |                            | INCOME                          |  | TOTAL             |
|---|--------------------|----------------------------|---------------------------------|--|-------------------|
|   | TOTAL              | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities |                   |
| <b>Service</b>                                    |                    |                            |                                 |  |                   |
| H01 Profit/Loss Machinery Account                 | 12,389             | -                          | 12,389                          | -  | 12,389            |
| H02 Profit/Loss Stores Account                    | 161,259            | -                          | 188,271                         | -  | 188,271           |
| H03 Administration of Rates                       | 4,659,525          | -                          | 71,053                          | -  | 71,053            |
| H04 Franchise Costs                               | 212,122            | -                          | 7,693                           | -  | 7,693             |
| H05 Operation of Morgue and Coroner Expenses      | 319,439            | -                          | 2,231                           | -  | 2,231             |
| H06 Weighbridges                                  | 2,042              | -                          | 8,079                           | -  | 8,079             |
| H07 Operation of Markets and Casual Trading       | 6,475              | -                          | 2,924                           | -  | 2,924             |
| H08 Malicious Damage                              | -                  | -                          | -                               | -  | -                 |
| H09 Local Representation/Civic Leadership         | 994,016            | -                          | 2,459                           | -  | 2,459             |
| H10 Motor Taxation                                | 1,363,188          | -                          | 114,396                         | -  | 114,396           |
| H11 Agency & Recoupable Services                  | 1,127,978          | 56,053                     | 3,466,520                       | -  | 3,522,573         |
| <b>Total Including Transfers to/from Reserves</b> | <b>8,858,434</b>   | <b>56,053</b>              | <b>3,876,016</b>                | <b>-</b>                                   | <b>3,932,069</b>  |
| Less: Transfers to/from Reserves                  | 673,873            | -                          | -                               | -  | -                 |
| <b>Total Excluding Transfers to/from Reserves</b> | <b>8,184,561</b>   | <b>56,053</b>              | <b>3,876,016</b>                | <b>-</b>                                   | <b>3,932,069</b>  |
| <b>OVERALL TOTAL DIVISIONS</b>                    | <b>108,912,265</b> | <b>33,368,952</b>          | <b>31,246,166</b>               | <b>280,097</b>                             | <b>64,895,216</b> |

## APPENDIX 3 ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

|  | 2011              | 2010              |
|--|-------------------|-------------------|
|  | €                 | €                 |
| <b>Department of the Environment, Heritage, and Local Government</b> |                   |                   |
| Road Grants  | -                 | -                 |
| Housing Grants & Subsidies   | 5,234,202         | 4,223,527         |
| Library Services   | -                 | -                 |
| Local Improvement Schemes  | -                 | -                 |
| Urban and Village Renewal Schemes                                    | -                 | -                 |
| Water Services Group Schemes   | 854,822           | 781,853           |
| Environmental Protection/Conservation Grants                         | 634,429           | 822,416           |
| Miscellaneous  | 1,412,554         | 1,182,551         |
|  | <b>8,136,006</b>  | <b>7,010,347</b>  |
| <b>Other Departments and Bodies</b>                                  |                   |                   |
| Road Grants  | 15,786,287        | 14,561,331        |
| Higher Education Grants  | 5,497,539         | 4,798,030         |
| VEC Pensions and Gratuities  | 3,277,379         | 4,182,601         |
| Community Employment Schemes   | -                 | -                 |
| Civil Defence  | 127,044           | 125,009           |
| Miscellaneous  | 544,697           | 598,572           |
|  | <b>25,232,946</b> | <b>24,265,542</b> |
| <b>TOTAL</b>   | <b>33,368,952</b> | <b>31,275,890</b> |

**APPENDIX 4**  
**ANALYSIS OF INCOME FROM GOODS AND SERVICES**

|                                      | <b>2011</b>       | <b>2010</b>       |
|--------------------------------------|-------------------|-------------------|
|                                      | <b>€</b>          | <b>€</b>          |
| Housing Rent                         | 6,074,408         | 5,619,364         |
| Housing Loans Interest & Charges     | 551,828           | 489,779           |
| Commercial Water                     | 5,157,646         | 5,132,023         |
| Domestic Water                       | -                 | -                 |
| Domestic Refuse                      | -                 | -                 |
| Commercial Refuse                    | -                 | -                 |
| Domestic Sewerage                    | -                 | -                 |
| Commercial Sewerage                  | 2,176,779         | 2,295,254         |
| Planning Fees                        | 511,171           | 568,944           |
| Parking Fees/Charges                 | 30,008            | 44,041            |
| Recreation & Amenity Activities      | -                 | -                 |
| Library Fees & Fines                 | 17,384            | 17,992            |
| Agency Services                      | -                 | -                 |
| Pension Contributions                | 1,270,534         | 1,297,816         |
| Property Rental & Leasing of Land    | 10,059            | 16,565            |
| Landfill Charges                     | 9,107,248         | 8,788,198         |
| Fire Charges                         | 431,287           | 456,859           |
| NPPR                                 | 1,707,001         | 1,528,125         |
| Miscellaneous Inc - Goods & Services | 4,200,813         | 4,347,906         |
|                                      | <b>31,246,166</b> | <b>30,602,866</b> |

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

| <u>EXPENDITURE</u>                                   | 2011<br>€          | 2010<br>€          |
|--|--------------------|--------------------|
| Payments to Contractors                              | 10,833,764         | 69,349,563         |
| Purchase of Land                                     | 842,338            | 7,165,548          |
| Purchase of Other Assets                             | 1,686,724          | 9,992,004          |
| Consultancy & Professional Fees                      | 3,148,248          | 7,073,117          |
| Other  | 18,482,890         | 11,720,625         |
| <b>Total Expenditure (Net of Internal Transfers)</b> | <b>34,993,964</b>  | <b>105,300,857</b> |
| Transfers to Revenue                                 | 502,446            | 859,625            |
| <b>Total Expenditure (Including Transfers) *</b>     | <b>35,496,410</b>  | <b>106,160,482</b> |
| <br><u>INCOME</u>                                    |                    |                    |
| Grants   | 21,619,599         | 100,382,808        |
| Non Mortgage Loans                                   | 750,000            | 7,550,000          |
| Other Income   |                    |                    |
| Development Contributions                            | 5,323,950          | 2,857,333          |
| Property Disposals - Land                            | 39,700             | 5,622              |
| - LA Housing   | 692,400            | 496,469            |
| - Other  | 107,038            | -                  |
| Tenant Purchase Annuities                            | 42,871             | 48,405             |
| Car Parking  | -                  | -                  |
| Other  | 550,176            | 1,546,618          |
| <b>Total Income (Net of Internal Transfers)</b>      | <b>29,125,734</b>  | <b>112,887,255</b> |
| Transfers from Revenue                               | 1,058,879          | 1,251,743          |
| <b>Total Income (Including Transfers) *</b>          | <b>30,184,613</b>  | <b>114,138,998</b> |
| <b>Surplus/(Deficit) for year</b>                    | <b>(5,311,797)</b> | <b>7,978,516</b>   |
| Balance (Debit)/Credit @ 1st January                 | 19,707,494         | 11,728,979         |
| <b>Balance (Debit)/Credit @ 31 December</b>          | <b>14,395,697</b>  | <b>19,707,495</b>  |

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

APPENDIX 6

ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

|   | Balance at<br>01/01/11 | Expenditure       | INCOME            |                       |                  |                   | TRANSFERS                |                        |                       | Balance at<br>31/12/11 |
|---|------------------------|-------------------|-------------------|-----------------------|------------------|-------------------|--------------------------|------------------------|-----------------------|------------------------|
|   |                        |                   | Grants            | Non Mortgage<br>Loans | Other            | Total<br>Income   | Transfer<br>from Revenue | Transfer to<br>Revenue | Internal<br>Transfers |                        |
| 01 Housing & Building                       | 223,601                | 9,942,735         | 4,731,149         | 750,000               | 5,060,485        | 10,541,634        | 243,636                  | 501,246                | (4,783)               | 560,107                |
| 02 Road Transportation & Safety             | 802,354                | 10,788,991        | 11,285,347        | -                     | (301,799)        | 10,983,549        | 200,478                  | -                      | 652,129               | 1,849,519              |
| 03 Water Supply & Sewerage                  | 2,653,975              | 7,865,027         | 3,163,254         | -                     | 354,113          | 3,517,367         | -                        | -                      | 215,000               | (1,478,685)            |
| 04 Development Incentives & Control         | 15,149,468             | 1,984,766         | 101,889           | -                     | 1,326,397        | 1,428,286         | -                        | 1,200                  | (1,055,620)           | 13,536,167             |
| 05 Environmental Protection                 | 1,334,508              | 1,864,460         | 699,876           | -                     | 33,030           | 732,907           | 555,076                  | -                      | -                     | 758,030                |
| 06 Recreation & Amenity                     | 1,301,630              | 861,042           | 418,962           | -                     | 16,538           | 435,499           | -                        | -                      | 215,620               | 1,091,707              |
| 07 Agriculture, Education, Health & Welfare | -                      | -                 | -                 | -                     | -                | -                 | -                        | -                      | -                     | -                      |
| 08 Miscellaneous                            | (1,758,041)            | 1,686,943         | 1,219,121         | -                     | 267,370          | 1,486,492         | 59,689                   | -                      | (22,346)              | (1,921,150)            |
| <b>TOTAL</b>                                | <b>19,707,494</b>      | <b>34,993,965</b> | <b>21,619,599</b> | <b>750,000</b>        | <b>6,756,134</b> | <b>29,125,733</b> | <b>1,058,879</b>         | <b>502,446</b>         | <b>-</b>              | <b>14,395,695</b>      |

## APPENDIX 7

### Summary of Major Collections for 2011

|                   | <i>Arrears @<br/>01/01/2011</i> | <i>Accrued</i> | <i>Write Off</i> | <i>Waivers</i> | <i>Total for<br/>Collection</i> | <i>Collected</i> | <i>Arrears @<br/>31/12/2011</i> | <i>% Collected</i> |
|-------------------|---------------------------------|----------------|------------------|----------------|---------------------------------|------------------|---------------------------------|--------------------|
|                   | €                               | €              | €                | €              | €                               | €                | €                               |                    |
| Commercial Rates  | 2,614,286                       | 28,546,208     | 4,150,636        | 91,197         | 26,918,661                      | 23,398,832       | 3,519,829                       | 87%                |
| Rents & Annuities | 474,156                         | 6,049,914      | 5,513            | -              | 6,518,557                       | 5,841,296        | 677,261                         | 90%                |
| Commercial Water  | 2,158,096                       | 7,334,424      | 659,326          | -              | 8,833,194                       | 6,817,205        | 2,015,989                       | 77%                |
| Domestic Refuse   | -                               | -              | -                | -              | -                               | -                | -                               | -                  |
| Commercial Refuse | -                               | -              | -                | -              | -                               | -                | -                               | -                  |
| Housing Loans     | 337,269                         | 1,190,617      | 19,654           | -              | 1,508,232                       | 1,172,989        | 335,243                         | 78%                |

Opening Arrears are shown net of credit balances

Arrears relating to Tenant Purchase Annuities are included within Housing Loans

Arrears relating to Shared Ownership Rental Income are included within Rents & Annuities

## 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 the following disclosures should be made for each entity:

### 1. Name of the Company.

- a) Adare Heritage Trust.
- b) Dovecote Restaurant Ltd
- c) Ballyhoura Food Centre ( Hospital) Ltd
- d) Bruree Foods Ltd
- e) Limerick Enterprise Development Partnership Ltd.
- f) Shannon Broadband Ltd
- g) Askeaton Pool and Leisure Ltd
- h) Hospital Foods Unit Ltd
- i) LCo Enterprise Development Company Ltd

### 2. Principal activities of the Company.

- a) Running Heritage Centre
- b) Running Restaurant at Heritage Centre
- c) Provision of Enterprise Units
- d) Provision of Enterprise Units
- e) Supporting Community based activities
- f) Provision of Regional Telecommunications infrastructure
- g) Provision of Leisure facilities
- h) Provision of Food Units
- i) To acquire, develop and re-sell sites suitable for small Business enterprises throughout the County.

### 3. Share ownership (beneficial)

- a) **Adare Heritage Ltd**  
Limited by Guarantee – no share capital
- b) **Dovecote Restaurant Ltd**  
Limited by Guarantee – no share capital
- c) **Ballyhoura Foods Ltd**

|                                  |         |
|----------------------------------|---------|
| Ordinary Share Capital           | €12,746 |
| % Holding Ordinary Share Capital | 40%     |

- d) **Bruree Foods Ltd**  
No Shareholding
- e) **Limerick Enterprise Development Partnership Ltd**  
Limited by Guarantee – no share capital
- f) **Shannon Broadband** **Total**  
 Ordinary Share Capital € 70,000  
 Preference Share Capital €453,854  
**Grand Total €523,854**  
 % Holding Ordinary Share Capital 20%
- g) **Askeaton Pool & Leisure Ltd.**  
 Ordinary Share Capital €51  
 % Holding Ordinary Share Capital 51%
- h) **Hospital Foods Units Ltd**  
 Ordinary Share Capital €88,881.66  
 % Holding Ordinary Share Capital 70%
- i) **LCo Enterprise Development Company Ltd**  
 Ordinary Share Capital €100  
 % Holding Ordinary Share Capital 100%

**4. How the local authority is represented on the Board of the Company @ 31/12/2011.**

- |    |   |                 |
|----|---|-----------------|
| a) | Adare Heritage Ltd                              | 4 Directors     |
| b) | Dovecote Restaurant Ltd                         | 4 Directors     |
| c) | Ballyhoura Food Centre (Hospital) Ltd.:         | 1 Director      |
| d) | Bruree Foods Ltd:                               | Not Represented |
| e) | Limerick Enterprise Development Partnership Ltd | Not Represented |
| f) | Shannon Broadband Ltd                           | 1 Director      |
| g) | Askeaton Pool & Leisure Ltd.                    | 3 Directors     |
| h) | Hospital Foods Unit Ltd.                        | Not Represented |
| i) | LCo Enterprise Development Company Ltd          | 6 Directors     |



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

|    |  |                              |
|----|--|------------------------------|
| a) | Adare Heritage Ltd   | nil                          |
| b) | Dovecote Restaurant Ltd  | Nil                          |
| c) | Ballyhoura Food Centre (Hospital) Ltd.:  | - Subordinated Loan €152,368 |
| d) | Bruree Foods Ltd   | - Subordinated Loan €160,000 |
| e) | Limerick Enter Development Partnership Ltd   | - Members Cont €190,461      |
| f) | Shannon Broadband Ltd  | nil                          |
| g) | Askeaton Pool & Leisure Ltd.   |                              |
|    | 1) Limerick County Council Capital Grant   | €0.715m                      |
|    | 2) Limerick County Council have undertaken to guarantee the Department the amount of the Department Grant over 10 years. | €4.2m                        |
| h) | Hospital Foods Unit Ltd.   | Nil                          |
| i) | LCo Enterprise Development Company Ltd   | - Subordinated Loan €250,000 |

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

- a) Council Own Building
- b) Council Own Building
- c) Assets of Company
- d) Assets of Company
- e) Assets of Company
- f) Assets of Company
- g) Assets of Company
- h) Assets of Company
- i) Asset of Company

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

- a) Not reflected in accounts
- b) Not reflected in accounts
- c) Not reflected in accounts
- d) Not reflected in accounts
- e) Not reflected in accounts
- f) Not reflected in accounts
- g) Not reflected in accounts
- h) Not reflected in accounts
- i) Not reflected in accounts