

COMHAIRLE CHONTAE LUIMNIGH



Annual Financial Statement

For The Year Ended 31 December 2012

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Financial Review

Annual Financial Statement for the Year Ended 31st December 2012

I am pleased to present the Annual Financial Statement (AFS) for the year ended 31st December 2012. The AFS contains an income and expenditure account statement, Balance Sheet, Funds Flow Statement, Statement of Accounting Policies, Notes to the Accounts and Appendices.

The statements presented show expenditure (including transfers) on the Revenue Account of €109.4m and Capital of €30.510m giving an overall total for the year of €139.91m. The income and expenditure Account for the year shows a deficit of €164,355.

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

	€'m
Expenditure	(104.259)
Transfer from (to) reserves	(4.164)
Income	108.259
Overall Deficit for year	(0.164)
Opening Deficit @ 1 st January 2012	(0.385)
Closing Deficit @ 31 st December 2012	(0.549)

The movement in the Capital Account is summarised below

	€'m
Opening Balance @ 1 st January 2012	14.396
Expenditure	(30.510)
Income	35.462
Transfers from Revenue (Net)	0.418
Closing Balance @ 31 st December 2012	19.766

The Balance Sheet shows that Limerick County Council has fixed assets with a book value of €2.781 billion and work in progress at year-end of €33.687 m. 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 €14.610m (Notes 4-7).

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

I am satisfied that the Statements present a true and fair view of the financial standing of the Council at 31st December 2012.

Conn Murray

County Manager


Limerick County Council

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

We certify that the financial statement of the Limerick County Council for the year ended 31 December 2012 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 and Local Government.

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

Signed: 
County Manager


A / Head of Finance

Dated: 11th March 2013

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 2012 and have also issued a separate report in accordance with section 120 of the Local Government Act, 2001.

Responsibilities of the Council and the Local Government Auditor

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

Basis of Opinion

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

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

Opinion

In my opinion the annual financial statement presents fairly, in accordance with the Code of Practice and Accounting Regulations the financial position of Limerick County Council at 31st December 2012 and its income and expenditure for the year then ended.



Local Government Auditor

Date: 31st October 2013

STATEMENT OF ACCOUNTING POLICIES

1. General

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

2. Funds Flow Statement

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

3. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice.

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

Mortgage related loans have a corresponding stream of income from long term advances (i.e. monies lent by the local authorities to borrowers), for the purchase of houses. Only the interest element is charged or credited to the Income & Expenditure Statement.

4.2 Non Mortgage Related Loans

Note 8 to the accounts sets out the types of borrowing under this heading. Loans relating to assets/grants, revenue funding, inter local authority will not have a corresponding stream of income. Bridging finance will eventually become part of permanent funding. Loans in respect of the other headings will have a corresponding value in Note 3.

5. Pensions

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

6. 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 2013. Due to their physical nature the vast majority of assets are unique to local authorities and are not subject to disposal. Any loss or gain associated with the net realisable value of the remaining general assets subject to disposal, are accounted for at time of disposal.

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. Depreciation represents the depletion of the landfill asset.

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 2012 with the exception that the top 50 customers are in respect of invoices issued to the 30 September 2012.

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.

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.

19. Non Principal Private Residence Income (NPPR)

The income included in the Annual Financial Statement is based on the notification received from the NPPR Bureau at 31/12/2012.

**INCOME AND EXPENDITURE ACCOUNT STATEMENT
FOR YEAR ENDED 31st DECEMBER 2012**

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

Expenditure by Division	Note	Gross Expenditure 2012 €	Income 2012 €	Net Expenditure 2012 €	Net Expenditure 2011 €
Housing and building		11,032,751	11,604,461	(571,711)	(521,781)
Road transport & safety		23,096,813	14,875,492	8,221,321	9,572,193
Water services		20,752,689	9,678,018	11,074,672	11,256,580
Development management		5,676,740	1,190,334	4,486,407	4,615,524
Environmental services		23,612,671	13,847,034	9,765,637	9,263,232
Recreation and amenity		5,039,842	420,392	4,619,449	4,778,962
Agriculture, education, health & welfare		5,644,375	4,967,935	676,440	799,847
Miscellaneous services		9,403,315	3,938,167	5,465,147	4,252,492
Central management charges		-	-	-	-
Total Expenditure/Income	16-17	104,259,196	60,521,833		
Net Cost of Divisions to be funded from Rates and Local Government Fund				43,737,362	44,017,049
Pension related deduction				1,699,308	1,814,086
Local government fund				17,229,946	19,560,989
Commercial rates				28,807,773	28,546,458
Surplus/(Deficit) for Year before Transfers				3,999,665	5,904,483
Transfers from/(to) Reserves	15			(4,164,020)	(6,565,691)
Overall Surplus/(Deficit) for Year				(164,355)	(661,208)
General Reserve at 1st January				(384,927)	276,281
General Reserve at 31st December				(549,282)	(384,927)

Limerick County Council
Balance Sheet as at 31st December 2012

	Notes	2012 €	2011 €
Fixed Assets	1		
Operational		385,119,776	387,193,742
Infrastructural		2,383,392,101	2,372,717,156
Community		552,748	552,748
Non-Operational		12,302,624	12,349,779
		2,781,367,249	2,772,813,425
Work-in-Progress and Preliminary Expenses	2	33,687,432	56,886,139
Long Term Debtors	3	26,252,185	27,027,037
Current Assets			
Stock	4	296,852	303,417
Trade Debtors and Prepayments	5	11,742,337	11,261,232
Bank Investments		17,958,311	12,557,395
Cash at Bank		1,136,520	3,646,413
Cash in Transit		5,075	5,075
Urban Account	7	-	-
		31,139,095	27,773,532
Current Liabilities			
Creditors & Accruals	6	16,528,712	18,984,044
Finance Leases		-	128,645
		16,528,712	19,112,689
Net Current Assets / (Liabilities)		14,610,383	8,660,843
Creditors (Amounts greater than one year)			
Loans Payable	8	59,432,285	59,853,252
Finance Leases		-	-
Refundable Deposits	9	1,508,311	1,557,395
Other		433,184	35,382
		61,373,780	61,446,029
Net Assets / (Liabilities)		2,794,543,469	2,803,941,415
Represented By			
Capitalisation Account	10	2,781,367,249	2,772,813,426
Income WIP	2	35,194,647	57,319,320
Specific Revenue Reserve		384,904	384,904
General Revenue Reserve		(549,282)	(384,927)
Other Balances	11	(21,854,052)	(26,191,307)
Total Reserves		2,794,543,466	2,803,941,416

**FUNDS FLOW STATEMENT
AS AT 31st DECEMBER 2012**

		2012	2012	2011	2011
	Note	€	€	€	€
REVENUE ACTIVITIES					
Net Inflow/(outflow) from operating activities	18		(3,096,013)		(10,010,742)
CAPITAL ACTIVITIES					
Returns on Investment and Servicing of Finance					
Increase/(Decrease) in Fixed Asset Capitalisation Funding		8,553,823		(11,097,646)	
Increase/(Decrease) in WIP/Preliminary Funding		(22,124,673)		4,611,149	
Increase/(Decrease) in Reserves Balances	19	(1,271,525)		(1,592,267)	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(14,842,375)		(8,078,764)
Capital Expenditure & Financial Investment					
(Increase)/Decrease in Fixed Assets		(8,553,824)		11,097,647	
(Increase)/Decrease in WIP/Preliminary Funding		23,198,707		(3,936,356)	
(Increase)/Decrease in Agent Works Recoupable		1,787		604,903	
(Increase)/Decrease in Other Capital Balances	20	5,566,397		(4,999,227)	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			20,213,067		2,766,967
Financing					
Increase/(Decrease) in Loan & Lease Financing	21	623,040		(5,926,214)	
(Increase)/Decrease in Reserve Financing	22	42,384		6,996,318	
Net Inflow/(Outflow) from Financing Activities			665,424		1,070,104
Third Party Holdings					
Increase/(Decrease) in Refundable Deposits			(49,084)		64,739
Net Increase/(Decrease) in Cash and Cash Equivalents	23		2,891,019		(14,187,696)

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	63,729,036	-	244,448,128	88,105,339	11,474,012	1,706,319	552,748	2,098,870,969	528,674,693	3,037,561,244
Additions - Purchased	-	-	973,197	-	628,761	33,760	-	-	-	1,635,718
Additions - Transfer WIP	-	-	302,566	-	-	-	-	-	20,332,787	20,635,353
Disposals	(47,155)	-	(3,222,969)	-	(321,429)	-	-	-	-	(3,591,552)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2012	63,681,882	-	242,500,922	88,105,339	11,781,345	1,740,079	552,748	2,098,870,969	549,007,480	3,056,240,764
Depreciation										
Accumulated Depreciation @ 01/01	-	-	-	-	8,369,482	1,549,831	-	-	254,828,506	264,747,819
Provision for Year	-	-	-	-	719,306	69,975	-	-	9,657,842	10,447,124
Disposals	-	-	-	-	(321,429)	-	-	-	-	(321,429)
Accumulated Depreciation @ 31/12/2012	-	-	-	-	8,767,360	1,619,807	-	-	264,486,348	274,873,514
Net Book Value @ 31/12/2012	63,681,882	-	242,500,922	88,105,340	3,013,985	120,272	552,748	2,098,870,969	284,521,132	2,781,367,249
Net Book Value @ 31/12/2011	63,729,036	-	244,448,128	88,105,340	3,104,530	156,488	552,748	2,098,870,969	273,846,187	2,772,813,426
Net Book Value by Category										
Operational	51,379,258	-	242,500,922	88,105,340	3,013,985	120,272	-	-	-	385,119,776
Infrastructural	-	-	-	-	-	-	-	2,098,870,969	284,521,132	2,383,392,101
Community	-	-	-	-	-	-	552,748	-	-	552,748
Non-Operational	12,302,624	-	-	-	-	-	-	-	-	12,302,624
Net Book Value @ 31/12/2012	63,681,882	-	242,500,922	88,105,340	3,013,985	120,272	552,748	2,098,870,969	284,521,132	2,781,367,249

2. Work in Progress and Preliminary Expenses

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

	Funded	Unfunded	Total	Total
	2012	2012	2012	2011
	€	€	€	€
<u>Expenditure</u>				
Work in Progress	18,122,965	-	18,122,965	47,858,068
Preliminary Expenses	10,980,761	4,583,706	15,564,467	9,028,071
Total Expenditure	29,103,726	4,583,706	33,687,432	56,886,139
<u>Income</u>				
Work in Progress	20,375,794	-	20,375,794	50,055,642
Preliminary Expenses	10,493,817	4,325,036	14,818,853	7,263,678
Total Receipts	30,869,611	4,325,036	35,194,647	57,319,320
<u>Net Expended</u>				
Work in Progress	(2,252,829)	-	(2,252,829)	(2,197,574)
Preliminary Expenses	486,944	258,670	745,614	1,764,393
Net Over/(Under) Expenditure	(1,765,885)	258,670	(1,507,215)	(433,181)

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2012	2012	2012	2012	2012	2012	2011
	Balance @ 01/01/2012	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2012	Balance @ 31/12/2011
	€	€	€	€	€	€	€
Long Term Mortgage Advances *	9,080,850	769,177	(606,430)	(66,108)	(39,165)	9,138,323	9,080,850
Tenant Purchase Advances	388,763	-	(48,071)	(6,392)	(3,046)	331,254	388,763
Shared Ownership Rented Equity	4,105,802	-	-	(30,000)	(3,988)	4,071,815	4,105,802
	13,575,414	769,177	(654,502)	(102,500)	(46,199)	13,541,391	13,575,414
Voluntary Housing							
Development Levies - Long Term						11,756,763	12,130,101
Inter Local Authority Loans						433,184	35,382
Long Term Investments - Cash						-	-
Long Term Investments - Associated Companies						891,537	705,304
Other						356,310	1,394,835
						26,979,185	27,841,036
Less: Current Portion of Long Term Debtors						(727,000)	(814,000)
Total amounts falling due after one year						26,252,185	27,027,036

* Includes HFA agency loans

4. Stocks

(a) A summary of stock is as follows:

	2012	2011
	€	€
Central Stores	296,157	303,059
Other Depots	695	359
Total	296,852	303,418

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

	2012	2011
	€	€
Opening Stock at 1 January	303,417	283,889
Purchases	2,798,220	3,471,409
Returns to Stores	85,888	166,129
Issues from Stores	(2,838,389)	(3,613,692)
Stock Take Adjustments	(8,464)	(9,373)
Other Adjustments	(43,820)	5,055
Closing Stock at 31st December	296,852	303,417

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2012	2011
	€	€
Government Debtors	3,759,439	2,252,093
Commercial Debtors	9,287,741	10,575,834
Non-Commercial Debtors	1,537,102	1,450,964
Development Debtors	28,491,703	37,921,656
Other Services	3,386,657	4,360,580
Other Local Authorities	263,943	290,434
Revenue Commissioners	-	-
Agent Works Recoupable	-	1,787
Other	-	-
Current Portion of Long Term Debtors	727,000	814,000
Total Gross Debtors	47,453,585	57,667,348
Less: Provision for Doubtful Debts	(35,711,248)	(46,406,116)
Total Trade Debtors	11,742,337	11,261,232
Prepayments	-	-
Total	11,742,337	11,261,232

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2012	2011
	€	€
Trade Creditors	1,257,362	2,289,068
Grants	62,841	170,659
Revenue Commissioners	1,234,202	2,010,284
Other Local Authorities	240	333,364
Other Creditors	317,226	420,544
	2,871,871	5,223,919
Accruals	7,495,160	8,178,679
Deferred Income	904,681	96,446
Add: Current Portion of Loans Payable	5,257,000	5,485,000
Total	16,528,712	18,984,044

7. Urban Account

A summary of the Urban account is as follows:

	2012	2011
	€	€
Opening Balance at 1st January	-	-
Charge for Year	-	-
Paid/(Received)	-	-
Balance at 31st December	-	-

8. Loans Payable

(a) Movement in Loans Payable

	2012	2012	2012	2012	2011
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	43,632,965	237,629	21,467,657	65,338,252	72,552,024
Borrowings	4,675,000	-	-	4,675,000	1,255,000
Repayment of Principal	(2,704,845)	(45,817)	(2,555,371)	(5,306,033)	(8,492,010)
Early Redemptions	(72,797)	-	-	(72,797)	(31,000)
Other Adjustments	54,863	-	-	54,863	54,238
Balance @ 31 December	45,585,186	191,813	18,912,286	64,689,285	65,338,252
Less: Current Portion of Loans Payable				5,257,000	5,485,000
Total amounts falling due after one year				59,432,285	59,853,252

8. Loans Payable

(b) Application of Loans

	2012 HFA €	2012 OPW €	2012 Other €	2012 Total €	2011 Total €
<u>Mortgage</u>					
Mortgage Loans *	7,600,154	185,963	-	7,786,117	7,836,151
<u>Non Mortgage</u>					
Assets/Grants	21,938,124	-	18,912,286	40,850,410	41,068,233
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	-	5,850	-	5,850	16,573
Shared Ownership Rented Equity	4,290,143	-	-	4,290,143	4,287,193
Inter-Local Authority	-	-	-	-	-
Voluntary Housing	11,756,763	-	-	11,756,763	12,130,101
Balance @ 31 December	45,585,184	191,813	18,912,286	64,689,283	65,338,252
Less: Current Portion of Loans Payable				5,257,000	5,485,000
Total Amounts Due after one year				59,432,283	59,853,252

* Includes HFA Agency Loans

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2012 €	2011 €
Opening Balance at 1st January	1,557,395	1,492,656
Deposits received	95,440	79,053
Deposits repaid	(144,524)	(14,313)
Closing Balance at 31st December	1,508,311	1,557,396

10. Capitalisation Account

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

	2012	2012	2012	2012	2012	2012	2012	2012	2012	2011
	Balance @ 01/01/2012	Purchased	Transfers WIP	Disposals	Revaluation	Historical Cost Adjustments	Balance @ 31/12/2012	Balance @ 31/12/2011		
	€	€	€	€	€	€	€	€		
Grants	729,909,904	1,224,090	20,635,353	(359,969)	-	-	751,409,377	729,909,904		
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	158,341	-	-	-	-	2,376,361	2,218,020		
Development Levies	3,480,109	120,768	-	-	-	-	3,600,877	3,480,109		
Tenant Purchase Annuities	-	-	-	-	-	-	-	-		
Unfunded	102,039	-	-	(23,000)	-	-	79,039	102,039		
Historical	2,242,763,219	-	-	(3,208,583)	-	-	2,239,554,636	2,242,763,219		
Other	5,315,020	132,519	-	-	-	-	5,447,539	5,315,020		
Total Gross Funding	3,037,561,245	1,635,718	20,635,353	(3,591,552)	-	-	3,056,240,764	3,037,561,245		

Less: Amortised

(274,873,514)

Total *

2,781,367,249

* As per note 1

2,772,813,426

11. Other Balances

A breakdown of other balances is as follows:

	Note	2012 Balance @ 01/01/2012	2012 * Capital Reclassification	2012 Expenditure	2012 Income	2012 Transfer from Revenue	2012 Transfer to Revenue	2012 Internal Transfers	2012 Balance @ 31/12/2012	2011 Balance @ 31/12/2011
		€	€	€	€	€	€	€	€	€
Tenant Purchase Annuities										
- Realised	(a)	449,172	-	13,039	312,668	1,905	564,767	14,178	200,118	449,172
- UnRealised	(b)	388,763	-	-	-	-	-	(57,509)	331,254	388,763
Development Levies	(c) & (o)	10,771,876	-	(680,032)	761,903	-	-	(2,011,589)	10,202,221	10,771,876
Unfunded Balances										
- Project	(d)	(980,839)	(20,204)	53,580	90,740	-	-	78,334	(885,550)	(980,839)
- Non-Project	(e)	(600,347)	(61,587)	560	-	-	-	52,249	(610,244)	(600,347)
Funded Balances										
- Project	(f)	(10,376,590)	(282,358)	2,425,447	4,939,774	52,380	-	2,153,513	(5,938,728)	(10,376,590)
- Non-Project	(g)	4,532,959	107,077	17,172,461	18,102,159	164,326	11,000	(453,878)	5,269,182	4,532,959
Voluntary & Affordable Housing Balances										
- Voluntary Housing		(454,560)	-	705,570	1,012,490	-	-	(1)	(147,641)	(454,560)
- Affordable Housing		-	-	-	-	-	-	-	-	-
Other Balances										
- Assets	(h)	-	-	-	-	-	-	-	-	-
- Insurance Fund	(i)	-	-	-	-	-	-	-	-	-
- General	(j)	10,233,868	-	1,160,041	16,000	775,921	-	(27,187)	9,838,561	10,233,868
Net Capital Balances		13,964,302	(257,071)	20,850,665	25,235,734	994,532	575,767	(251,890)	18,259,174	13,964,302
Non Mortgage Loans - Principal to be Amortised	(k)								(40,850,410)	(41,068,235)
Lease Repayment - Principal to be Amortised	(l)								-	(128,645)
Historical Opening Mortgage Funding Surplus/(Deficit)	(m)								-	401,214
Shared Ownership Rented Equity Account	(n)								(154,352)	(65,247)
Reserves - Associated Companies									891,537	705,304
Other									-	-
Total Other Balances									(21,854,052)	(26,191,307)

* 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:

	2012	2011
	€	€
Net WIP and Preliminary Expenses (Note 2)	1,507,215	433,181
Net Capital Balances (Note 11)	18,259,174	13,964,302
Net Agency Works Recoupable (Note 5)	-	(1,787)
Capital Balance Surplus/(Deficit) @ 31st December	19,766,389	14,395,696

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

Opening Balance @ 1st January	14,395,695	19,707,494
Expenditure	30,510,248	34,993,965
Income		
- Grants	28,288,604	21,619,599
- Loans	3,800,000	750,000
- Other	3,373,574	6,756,134
Total Income	35,462,177	29,125,733
Net Revenue Transfers	418,764	556,433
Closing Balance @ 31st December	19,766,389	14,395,695

13. Mortgage Loan Funding Position

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

	2012	2012	2012	2011
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	9,138,323	4,071,815	13,210,138	13,186,652
Mortgage Loans/Equity Payable (Note 8)	(7,786,117)	(4,290,143)	(12,076,260)	(12,123,344)
Surplus/(Deficit) in Funding @ 31 Decembe	1,352,206	(218,328)	1,133,878	1,063,307

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:

	Plant	Materials	Total	Total
	2012	2012	2012	2011
	€	€	€	€
Expenditure	(2,964,504)	(232,917)	(3,197,421)	(3,355,200)
Charged to Jobs	3,194,570	150,618	3,345,188	3,818,862
Surplus/(Deficit) before Transfers	230,066	(82,299)	147,767	463,662
Transfer to/from Reserves	(230,066)	-	(230,066)	(436,650)
Surplus/(Deficit) for Year	-	(82,299)	(82,299)	27,012

15. Analysis of Transfers to/from Reserves

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

	2012	2012	2012	2011
	Transfers	Transfers	Net	Total
	From	To	€	€
	Reserves	Reserves		
	€	€		
Loan Repayment Reserve	-	(4,017,825)	(4,017,825)	(6,075,351)
Lease Repayment Reserve	-	(128,645)	(128,645)	(375,938)
Historical Mortgage Funding Write-off	401,214	-	401,214	442,031
Development Levies	-	-	-	-
Other	575,768	(994,532)	(418,764)	(556,434)
Surplus/(Deficit) for Year	976,982	(5,141,002)	(4,164,020)	(6,565,691)

16. Analysis of Revenue Income

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

		2012		2011	
	Appendix No	€		€	
State Grants and Subsidies	3	25,820,218	23.9%	33,368,952	29.1%
Contributions from other LAs		279,713	0.3%	280,097	0.2%
Goods and Services	4	34,421,902	31.8%	31,246,166	27.2%
		60,521,833	55.9%	64,895,215	56.5%
Local Government Fund - General Purpose Grant		17,229,946	15.9%	19,560,989	17.0%
Pension Levy		1,699,308	1.6%	1,814,086	1.6%
Rates		28,807,773	26.6%	28,546,458	24.9%
County Charge (Inc)		-	0.0%	-	0.0%
Total Income		108,258,860	100.0%	114,816,748	100.0%

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						INCOME						NET (Over)/Under Budget 2012 €
	Excluding Transfers		Including Transfers		(Over)/Under Budget		Excluding Transfers		Including Transfers		Over/(Under) Budget		
	2012	€	2012	€	2012	€	2012	€	2012	€	2012	€	
Housing and building	11,032,751	591,016	11,623,767	11,915,709	291,943	11,604,461	965,981	12,570,442	12,974,655	(404,213)	(112,270)		
Road transport & safety	23,096,813	342,002	23,438,815	23,418,479	(20,337)	14,875,492	1	14,875,493	13,762,083	1,113,410	1,093,073		
Water services	20,752,689	1,395,730	22,148,419	21,346,215	(802,205)	9,678,018	-	9,678,018	9,233,896	444,121	(358,083)		
Development management	5,676,740	604,136	6,280,876	6,153,149	(127,727)	1,190,334	-	1,190,334	1,050,149	140,184	12,457		
Environmental services	23,612,671	1,522,381	25,135,052	25,694,451	559,400	13,847,034	11,000	13,858,034	15,036,805	(1,178,772)	(619,372)		
Recreation and amenity	5,039,842	185,277	5,225,119	5,361,646	136,527	420,392	-	420,392	409,358	11,035	147,562		
Agriculture, education, health & welf	5,644,375	27,655	5,672,030	8,039,428	2,367,398	4,967,935	-	4,967,935	7,280,996	(2,313,060)	54,338		
Miscellaneous services	9,403,315	472,804	9,876,119	11,860,205	1,984,086	3,938,167	-	3,938,167	5,906,533	(1,968,366)	15,720		
Central management charges	-	-	-	-	-	-	-	-	-	-	-		
Total Divisions	104,259,196	5,141,002	109,400,197	113,789,282	4,389,085	60,521,833	976,982	61,498,815	65,654,475	(4,155,660)	233,424		
Local government fund	-	-	-	-	-	17,229,946	-	17,229,946	17,583,637	(353,691)	(353,691)		
Pension levy	-	-	-	-	-	1,699,308	-	1,699,308	1,850,000	(150,692)	(150,692)		
Commercial rates	-	-	-	-	-	28,807,773	-	28,807,773	28,701,166	106,607	106,607		
Dr/Cr balance	-	-	-	-	-	-	-	-	-	-	-		
Surplus/(Deficit) for Year	104,259,196	5,141,002	109,400,197	113,789,282	4,389,085	108,258,860	976,982	109,235,842	113,789,278	(4,553,436)	(164,352)		

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

	2012	2011
	€	€
Operating Surplus/(Deficit) for Year	(164,355)	(661,208)
(Increase)/Decrease in Stocks	6,566	(19,529)
(Increase)/Decrease in Trade Debtors	(481,105)	3,386,874
Non operating activity in Trade Debtors (Agent Works)	(1,787)	(604,903)
Increase/(Decrease) in Creditors Less than One Year	(2,455,332)	(12,111,976)
(Increase)/Decrease in Urban Account	-	-
	<u>(3,096,013)</u>	<u>(10,010,742)</u>

19. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Tenant Purchase Annuities	(306,564)	(182,788)
Increase/(Decrease) in Development Contributions	(569,655)	(824,056)
Increase/(Decrease) in Other Reserve Balances	(395,307)	(585,423)
	<u>(1,271,525)</u>	<u>(1,592,267)</u>

20. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Project Balances - Funded	4,437,862	3,261,290
(Increase)/Decrease in Project Balances - Unfunded	95,290	(1,101,350)
(Increase)/Decrease in Non Project Balances - Funded	736,224	(6,898,290)
(Increase)/Decrease in Non Project Balances - Unfunded	(9,897)	193,683
(Increase)/Decrease in Voluntary Housing Balances	306,919	(454,560)
(Increase)/Decrease in Affordable Housing Balances	-	-
	<u>5,566,397</u>	<u>(4,999,227)</u>

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

(Increase)/Decrease in Long Term Debtors	774,852	213,114
Increase/(Decrease) in Mortgage Loans	(50,034)	(507,983)
Increase/(Decrease) in Asset/Grant Loans	(217,823)	(7,106,520)
Increase/(Decrease) in Revenue Funding Loans	-	-
Increase/(Decrease) in Bridging Finance Loans	-	-
Increase/(Decrease) in Recoupable Loans	(10,723)	(9,543)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	2,950	11,919
Increase/(Decrease) in Inter-Local Authority Loans	-	-
Increase/(Decrease) in Voluntary Housing Loans	(373,338)	398,354
Increase/(Decrease) in Finance Leasing	(128,645)	(375,938)
(Increase)/Decrease in Portion Transferred to Current Liabilities	228,000	1,415,000
Increase/(Decrease) in Long Term Creditors - Deferred Income	397,802	35,382
	<u>623,040</u>	<u>(5,926,214)</u>

22. (Increase)/Decrease in Reserve Financing

	2012	2011
	€	€
(Increase)/Decrease in Specific Revenue Reserve	-	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	217,825	7,106,520
(Increase)/Decrease in Lease Repayment Principal to be Amortised	128,645	375,938
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	(401,214)	(442,031)
(Increase)/Decrease in Shared Ownership Rented Equity Account	(89,105)	(5,827)
(Increase)/Decrease in Reserves in Associated Companies	186,233	(38,282)
	<u>42,384</u>	<u>6,996,318</u>

23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	5,400,916	(17,835,261)
Increase/(Decrease) in Cash at Bank/Overdraft	(2,509,897)	3,647,564
Increase/(Decrease) in Cash in Transit	-	-
	<u>2,891,019</u>	<u>(14,187,696)</u>

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

	2012	2011
<u>Payroll</u>	€	
- Salary & Wages	28,874,515	30,420,121
- Other Costs	2,284,006	2,387,407
- Pensions & Gratuities	6,949,150	5,360,713
Total	38,107,672	38,168,241
<u>Operational Expenses</u>		
- Purchase of Equipment	525,268	565,747
- Repairs & Maintenance	992,918	1,054,357
- Contract Payments	5,428,534	6,933,696
- Agency Services	14,807,043	13,843,488
- Machinery Yard Charges & Plant Hire	3,081,155	3,165,547
- Materials & Stores Issues	7,914,208	10,740,370
- Payments of Grants	7,929,413	9,117,833
- Member Costs	309,625	321,010
- Travelling & Subsistence Allowances	1,065,608	1,245,187
- Consultancy & Professional Fees	1,085,423	1,203,312
- Energy	4,873,571	4,689,781
- Other	4,520,031	4,484,215
Total	52,532,797	57,364,543
<u>Administration Expenses</u>		
- Communications	605,272	567,350
- Training & Recruitment	342,410	445,551
- Printing & Stationery	138,364	174,182
- Contributions to Other Bodies	813,747	1,126,253
- Other Administration Expenses	1,053,831	1,237,435
Total	2,953,623	3,550,772
<u>Establishment Expenses</u>		
- Rent & Rates	150,457	199,897
- Other Establishment Expenses	93,082	137,882
Total	243,539	337,779
Financial Expenses	7,702,636	7,404,880
Miscellaneous	2,718,928	2,086,050
County Charge (Exp)	-	-
Total Expenditure	104,259,195	108,912,265

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	2,938,194	432,884	6,374,366	-	-	6,807,250
A02 Housing Assessment, Allocation and Transfer	470,616	-	12,069	-	-	12,069
A03 Housing Rent and Tenant Purchase Administration	905,615	-	23,126	-	-	23,126
A04 Housing Community Development Support	317,687	68,732	6,727	-	-	75,459
A05 Administration of Homeless Service	429,023	271,047	3,158	-	-	274,204
A06 Support to Housing Capital Prog.	839,631	322,931	45,154	-	-	368,085
A07 RAS Programme	2,870,194	2,195,910	633,813	-	-	2,829,722
A08 Housing Loans	777,695	68,282	723,019	-	-	791,301
A09 Housing Grants	2,055,909	1,378,334	9,754	-	-	1,388,088
A11 Agency & Recoupable Services	19,203	19,851	(18,714)	-	-	1,138
Total Including Transfers to/from Reserves	11,623,767	4,757,971	7,812,472	-	-	12,570,442
Less: Transfers to/from Reserves	591,016		965,981			965,981
Total Excluding Transfers to/from Reserves	11,032,751	4,757,971	6,846,491	-	-	11,604,461

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	
B01 NP Road - Maintenance and Improvement	1,698,916		1,089,040	28,275	-	1,117,315
B02 NS Road - Maintenance and Improvement	438,308		284,352	5,884	-	290,236
B03 Regional Road - Maintenance and Improvement	4,510,958		3,582,586	43,301	-	3,625,887
B04 Local Road - Maintenance and Improvement	14,204,220		8,807,559	755,340	-	9,562,899
B05 Public Lighting	1,386,952		-	5,021	-	5,021
B06 Traffic Management Improvement	334,726		-	62,659	-	62,659
B07 Road Safety Engineering Improvement	355,260		167,147	6,670	-	173,817
B08 Road Safety Promotion/Education	287,890		-	8,727	-	8,727
B09 Car Parking	131,349		-	23,852	-	23,852
B10 Support to Roads Capital Prog.	70,578		-	2,194	-	2,194
B11 Agency & Recoupable Services	19,658		-	2,886	-	2,886
Total Including Transfers to/from Reserves	23,438,815		13,930,684	944,808	-	14,875,493
Less: Transfers to/from Reserves	342,002				1	1
Total Excluding Transfers to/from Reserves	23,096,813		13,930,684	944,808	-	14,875,492

SERVICE DIVISION C
Water Services

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
C01 Water Supply	12,935,134	197,000	8,277,207	-	8,474,207	
C02 Waste Water Treatment	5,568,076	-	105,756	-	105,756	
C03 Collection of Water and Waste Water Charges	1,706,536	-	17,946	-	17,946	
C04 Public Conveniences	65,505	-	1,164	-	1,164	
C05 Admin of Group and Private Installations	1,490,097	1,055,165	12,899	-	1,068,064	
C06 Support to Water Capital Programme	322,463	-	9,389	-	9,389	
C07 Agency & Recoupable Services	60,609	-	1,491	-	1,491	
Total Including Transfers to/from Reserves	22,148,419	1,252,165	8,425,853	-	9,678,018	
Less: Transfers to/from Reserves	1,395,730	-	-	-	-	
Total Excluding Transfers to/from Reserves	20,752,689	1,252,165	8,425,853	-	9,678,018	

SERVICE DIVISION D
Development Management

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
D01 Forward Planning	709,526	-	20,076	-	20,076
D02 Development Management	2,404,789	111,924	523,898	-	635,822
D03 Enforcement	1,028,364	-	100,413	-	100,413
D04 Industrial and Commercial Facilities	13,468	-	432	-	432
D05 Tourism Development and Promotion	182,352	-	7,112	-	7,112
D06 Community and Enterprise Function	599,214	4,473	54,922	-	59,395
D07 Unfinished Housing Estates	70,123	-	2,096	-	2,096
D08 Building Control	97,035	-	41,122	-	41,122
D09 Economic Development and Promotion	596,506	-	1,935	-	1,935
D10 Property Management	-	-	-	-	-
D11 Heritage and Conservation Services	148,966	28,301	4,641	-	32,942
D12 Agency & Recoupable Services	430,532	18,590	15,126	255,272	288,989
Total Including Transfers to/from Reserves	6,280,876	163,288	771,773	255,272	1,190,334
Less: Transfers to/from Reserves	604,136	-	-	-	-
Total Excluding Transfers to/from Reserves	5,676,740	163,288	771,773	255,272	1,190,334

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	11,128,629	-	11,600,813	-	11,600,813	
E02 Recovery & Recycling Facilities Operations	663,240	228,671	100,807	-	329,478	
E03 Waste to Energy Facilities Operations	-	-	-	-	-	
E04 Provision of Waste to Collection Services	252,984	-	2,081	-	2,081	
E05 Litter Management	543,723	44,541	30,939	-	75,480	
E06 Street Cleaning	814,278	-	17,139	-	17,139	
E07 Waste Regulations, Monitoring and Enforcement	753,157	287,000	155,094	-	442,094	
E08 Waste Management Planning	589,155	9,500	139,789	-	149,289	
E09 Maintenance of Burial Grounds	563,205	-	293,449	-	293,449	
E10 Safety of Structures and Places	385,578	111,663	22,218	-	133,881	
E11 Operation of Fire Service	6,286,196	9,984	440,355	24,441	474,779	
E12 Fire Prevention	741,171	-	231,647	-	231,647	
E13 Water Quality, Air and Noise Pollution	2,413,736	23,192	84,004	-	107,196	
E14 Agency & Recoupable Services	-	-	705	-	705	
Total Including Transfers to/from Reserves	25,135,052	714,551	13,119,041	24,441	13,858,034	
Less: Transfers to/from Reserves	1,522,381		11,000		11,000	
Total Excluding Transfers to/from Reserves	23,612,671	714,551	13,108,041	24,441	13,847,034	

**SERVICE DIVISION F
Recreation and Amenity**

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
F01 Leisure Facilities Operations	139,390	-	621	-	621
F02 Operation of Library and Archival Service	3,247,971	632	109,291	-	109,922
F03 Outdoor Leisure Areas Operations	1,243,415	168,864	23,541	-	192,405
F04 Community Sport and Recreational Development	249,019	-	368	-	368
F05 Operation of Arts Programme	345,324	94,600	22,346	-	116,946
F06 Agency & Recoupable Services	-	-	130	-	130
Total Including Transfers to/from Reserves	5,225,119	264,095	156,297	-	420,392
Less: Transfers to/from Reserves	185,277				-
Total Excluding Transfers to/from Reserves	5,039,842	264,095	156,297	-	420,392

SERVICE DIVISION G
Agriculture, Education, Health & Welfare

Service	EXPENDITURE		INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
G01 Land Drainage Costs	186,935	-	31,713	-	31,713
G02 Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	758,614	367,778	242,771	-	610,549
G05 Educational Support Services	4,726,481	4,312,179	13,494	-	4,325,673
G06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	5,672,030	4,679,957	287,978	-	4,967,935
Less: Transfers to/from Reserves	27,655	-	-	-	-
Total Excluding Transfers to/from Reserves	5,644,375	4,679,957	287,978	-	4,967,935

SERVICE DIVISION H
Miscellaneous Services

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
H01 Profit/Loss Machinery Account	36,146	-	36,146	-	-	36,146
H02 Profit/Loss Stores Account	232,917	-	150,618	-	-	150,618
H03 Administration of Rates	5,774,937	-	250,250	-	-	250,250
H04 Franchise Costs	251,377	-	6,306	-	-	6,306
H05 Operation of Morgue and Coroner Expenses	340,166	-	9,412	-	-	9,412
H06 Weighbridges	6,068	-	5,080	-	-	5,080
H07 Operation of Markets and Casual Trading	10,939	-	2,942	-	-	2,942
H08 Malicious Damage	-	-	-	-	-	-
H09 Local Representation/Civic Leadership	997,909	-	3,066	-	-	3,066
H10 Motor Taxation	1,225,383	-	81,763	-	-	81,763
H11 Agency & Recoupable Services	1,000,277	57,506	3,335,079	-	-	3,392,585
Total Including Transfers to/from Reserves	9,876,119	57,506	3,880,661	-	-	3,938,167
Less: Transfers to/from Reserves	472,804	-	-	-	-	-
Total Excluding Transfers to/from Reserves	9,403,315	57,506	3,880,661	-	-	3,938,167
OVERALL TOTAL DIVISIONS	104,259,196	25,820,218	34,421,902	279,713	-	60,521,833

APPENDIX 3
ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2012	2011
	€	€
Department of the Environment, Heritage, and Local Government		
Road Grants	-	-
Housing Grants & Subsidies	4,625,389	5,234,202
Library Services	-	-
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	1,055,165	854,822
Environmental Protection/Conservation Grants	217,159	634,429
Miscellaneous	847,097	1,412,554
	6,744,809	8,136,006
Other Departments and Bodies		
Road Grants	14,099,659	15,786,287
Higher Education Grants	4,293,210	5,497,539
VEC Pensions and Gratuities	-	3,277,379
Community Employment Schemes	-	-
Civil Defence	111,663	127,044
Miscellaneous	570,875	544,697
	19,075,408	25,232,946
TOTAL	25,820,218	33,368,952

APPENDIX 4
ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2012	2011
	€	€
Housing Rent	6,181,468	6,074,408
Housing Loans Interest & Charges	514,363	551,828
Commercial Water	4,956,238	5,157,646
Domestic Water	-	-
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	2,383,509	2,176,779
Planning Fees	528,046	511,171
Parking Fees/Charges	20,750	30,008
Recreation & Amenity Activities	-	-
Library Fees & Fines	18,670	17,384
Agency Services	-	-
Pension Contributions	1,210,008	1,270,534
Property Rental & Leasing of Land	7,593	10,059
Landfill Charges	11,609,350	9,107,248
Fire Charges	580,757	431,287
NPPR	1,776,446	1,707,001
Miscellaneous Inc - Goods & Services	4,634,703	4,200,813
	34,421,902	31,246,166

APPENDIX 5
SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2012	2011
	€	€
<u>EXPENDITURE</u>		
Payments to Contractors	19,713,536	10,833,764
Purchase of Land	1,190,707	842,338
Purchase of Other Assets	942,235	1,686,724
Consultancy & Professional Fees	2,014,290	3,148,248
Other	6,649,479	18,482,890
Total Expenditure (Net of Internal Transfers)	30,510,247	34,993,964
Transfers to Revenue	575,768	502,446
Total Expenditure (Including Transfers) *	31,086,015	35,496,410
 <u>INCOME</u>		
Grants	28,288,604	21,619,599
Non Mortgage Loans	3,800,000	750,000
Other Income		
Development Contributions	761,903	5,323,950
Property Disposals - Land	6,289	39,700
- LA Housing	1,415,470	692,400
- Other	-	107,038
Tenant Purchase Annuities	36,243	42,871
Car Parking	-	-
Other	1,153,668	550,176
Total Income (Net of Internal Transfers)	35,462,177	29,125,734
Transfers from Revenue	994,532	1,058,879
Total Income (Including Transfers) *	36,456,709	30,184,613
 Surplus/(Deficit) for year	5,370,694	(5,311,797)
Balance (Debit)/Credit @ 1st January	14,395,695	19,707,494
Balance (Debit)/Credit @ 31 December	19,766,389	14,395,697

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

APPENDIX 6

ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

	Balance at 01/01/12	Expenditure	Grants	INCOME			TRANSFERS			Balance at 31/12/12
				Non Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
01 Housing & Building	560,107	2,710,146	3,849,576	-	751,601	4,601,177	298,055	564,767	(65,253)	2,119,174
02 Road Transportation & Safety	1,848,519	16,456,458	16,418,660	-	53,968	16,472,629	131,752	1	85,711	2,083,152
03 Water Supply & Sewerage	(1,478,685)	6,450,452	6,456,870	1,800,000	399,455	8,456,325	-	-	448,271	975,460
04 Development Incentives & Control	13,536,167	1,807,126	126,333	-	1,977,763	2,104,096	-	1,000	(1,772,785)	12,058,352
05 Environmental Protection	758,030	2,248,011	827,334	-	24,059	851,393	464,326	10,000	1,150,000	965,737
06 Recreation & Amenity	1,091,707	486,576	294,091	-	-	294,091	-	-	68,804	988,025
07 Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
08 Miscellaneous	(1,921,150)	351,479	315,740	2,200,000	166,727	2,682,467	100,398	-	85,252	595,490
TOTAL	14,395,695	30,510,248	28,288,604	3,800,000	3,373,574	35,462,177	994,532	575,768	-	19,766,389

APPENDIX 7

Summary of Major Collections for 2012

	<i>Arrears @ 01/01/2012</i>	<i>Accrued</i>	<i>Write Off</i>	<i>Waivers</i>	<i>Total for Collection</i>	<i>Collected</i>	<i>Arrears @ 31/12/2012</i>	<i>% Collected</i>
	€	€	€	€	€	€	€	
Commercial Rates	3,519,828	28,807,773	4,077,074	96,500	28,154,027	22,979,998	5,174,029	82%
Rents & Annuities	677,260	6,157,007	52,501	-	6,781,766	5,961,838	819,928	88%
Commercial Water	2,015,989	7,339,747	744,926	-	8,610,810	6,696,396	1,914,414	78%
Domestic Refuse	-	-	-	-	-	-	-	-
Commercial Refuse	-	-	-	-	-	-	-	-
Housing Loans	335,243	1,149,607	7,606	-	1,477,244	1,108,787	368,457	75%

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

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

Name of Company	Proportion of ownership interest	Consolidated in Local Authority accounts (Y/N)	Total Assets	Total Liabilities	Revenue	Expenditure	Cumulative Surplus/Deficit	Reporting date of financial statements
Dovecote Restaurant Ltd	Limited by Guarantee	N	140,236	140,236	662,791	662,791	NII	31/12/2011
Adare Heritage Trust Ltd	Limited by Guarantee	N	112,989	49,256	225,338	167,818	63,733	31/12/2011
Shannon Broadband Ltd	20%	Y	16,234,714	13,669,938	13,494	59,954	(299,631)	31/12/2011
Bruree Foods Ltd	NII	N	751,975	388,247	21,472	14,762	40,002	31/12/2011
Hospital Food Units Ltd	70%	Y	450,975	41,708	59,521	27,125	409,267	31/12/2011
LCO Enterprise Development Company Ltd	100%	Y	65,368	251,250	NII	1,563	(185,962)	30/06/2012
Askeaton Pool and Leisure Ltd	51%	Y	4,251,221	4,306,364	600,356	653,717	(55,243)	31/12/2011
Ballyhoura Food Centre (Hospital) Ltd	40%	Y	256,310	25,577	16,335	12,749	46,521	31/12/2011
Limerick Enterprise Development Partnership Ltd	Limited by Guarantee	N	10,928,401	1,129,607	975,800	785,855	4,478,080	30/09/2011
Foynes Aviation & Maritime Museum Ltd	NII	N	4,045,565	3,557,256	Abridged A/c's publicly available	Abridged A/c's publicly available	203,595	31/12/2011
Ballyhoura Development Ltd	Limited by Guarantee	N	820,791	359,398	4,427,609	4,433,270	462,393	31/12/2011
West Limerick Resources Ltd	Limited by Guarantee	N	276,923	216,084	2,250,284	2,283,645	46,165	31/12/2011
Limerick Lodis Ltd	NII	N	101,603	47,632	284,666	292,193	53,971	31/12/2011

