



Comhshaol, Pobal agus Rialtas Áitiúil  
Environment, Community and Local Government

# **Local Authority Annual Financial Statement Outturn 2011**

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# Introduction

This publication, which was formerly entitled “Returns of Local Taxation”, contains the consolidated Annual Financial Statements (AFS) for all local authorities.

Each local authority is required to prepare an Annual Financial Statement by the end of March following the year end and to publish it by the end of June. These financial statements undergo an independent audit by the Local Government Audit Service of the Department of the Environment, Community and Local Government.

The local authorities dealt with and consolidated in this publication are County Councils, City Councils, Borough Councils, rating Town Councils, non-rating Town Councils and other miscellaneous local government related bodies.

Note: All figures in this publication are in Euro. Due to the effects of rounding, small differences may arise in some overall totals.

## **OUTLINE OF THE LOCAL GOVERNMENT SYSTEM**

### **1. Local Government Structures**

Since 1 January 2002, the legal basis for all local authorities is provided by the Local Government Act 2001. The Act builds on past structures and maintains the system of county, city and town local authorities. In all there are 114 directly elected local authorities.

### **2. County, City, Town & Borough Councils**

There are 34 local authority areas, comprising 29 county councils and five city councils (former county borough corporations), all of which carry out a full range of functions. Within the counties there are 80 town authorities, each of which elects its own council, and these comprise five borough councils (former borough corporations) and 75 town councils (49 former urban district councils and 26 former boards of town commissioners). The borough and town councils are responsible to varying degrees for a lesser range of services than the county and city councils. In the case of town councils which were former boards of town commissioners, the function is mainly representational and carries the opportunity to support local community activity.

### **3. Regional Authorities & Regional Assemblies**

Eight regional authorities were established in January 1994. Their main tasks are to promote co-ordination of public services at regional level and to prepare Regional Planning Guidelines. Two regional assemblies were established in July 1999 whose main function is to manage their respective Regional Operational Programmes under successive National Development Plans.

This publication also includes data for a variety of other small non-directly elected local government related bodies viz joint drainage committees, joint burial boards, the cemetery joint committee, the County Tipperary Joint Libraries Committee, An Chomhairle Leabharlanna and the Lough Corrib Navigation Trustees.

### **4. Functions**

Local authorities are multi-purpose bodies responsible for an extensive range of services, including housing, roads, water, community development and environmental control. Local authorities also have a role in social inclusion and in promoting the economic, social and cultural development of their areas. They work with a wide range of other agencies and interests.

### **5. Electoral Process**

Local authority elections take place every five years under a system of proportional representation. The last elections to local authorities took place on 5 June 2009. Every person who is a citizen of Ireland or is ordinarily resident in the State, has reached the age of 18 and who by law is not specifically disqualified is eligible for election. Generally, every person over 18 years of age is entitled to be

registered as a local government elector for the electoral area where the person resides. Citizenship is not a requirement for voting at a local election. County councils have a membership ranging from 20 to 48, city councils from 15 to 52, borough councils 12 and town councils usually 9.

## **6. Elected Members, Management and Staff**

### **(i) Elected Council**

Elected members (councillors), who are elected at five-year intervals, constitute the elected council of a local authority and are its policy making arm.

### **(ii) Executive**

The day-to-day management of local authorities is vested in a full-time chief executive, the City or County Manager who is recruited by the Public Appointments Service (PAS) - an independent recruitment agency - and is appointed on the recommendation of the PAS by the elected members of the relevant council, generally for a seven-year term. The Manager is employed and paid by the relevant city or county council. The County Manager is also manager for any borough or town local authorities within the county.

### **(iii) Reserved and Executive Functions**

Legally all functions, whether performed by the elected council or the Manager, are exercised in the name of the local authority. Functions performed by the elected council are known as '*reserved functions*' defined by law, and are specified across a whole range of enactments. They involve decisions on major matters of policy and finance (e.g. the adoption of the annual budget, or making or varying a development plan). This general policy role is explicitly recognised in local government law, as is the right of members to represent the views of the local community to other public bodies. The Manager discharges what are termed '*executive functions*' (in effect the day-to-day running of the authority) within the policy parameters determined by the elected council. Apart from the policy role as expressed through the different reserved functions, the elected council has various powers in relation to the operation of the executive role. These allow for the overview and direction of the affairs of the authority generally and in certain circumstances for directing the Manager in the performance of the executive role. The Manager has a duty to advise and assist the elected council in the exercise of its functions and can attend and speak but not vote at council meetings. While the division of functions between the elected council and the Manager is clearly defined for legal purposes, in practice the policy and executive roles are not wholly divorced and the elected council and Manager operate together, with the former having the leading role.

### **(iv) Staffing**

There are approximately 28,344 staff (whole-time equivalent) working in the local authority system at present, comprising management, administrative, technical, craft and general operative grades, including personnel dealing with specific

services such as libraries and fire. The Manager is responsible for all staffing and organizational arrangements. While staff structures and numbers may vary according to the size of the county or city council, Directors of Service and Heads of Finance are the next tiers of senior management after the Manager in most authorities.

### **7. Strategic Policy Committees**

Strategic Policy Committees (SPCs) were established in 1999 to provide for Councillors, as the key players, a framework and opportunity to fulfil to a far greater extent their role as overall policy makers, and to provide opportunities for partnership with local interests in this regard. SPCs are seen as preparing the groundwork for policies, for final decision on by the full County or City Council. Their formal role, set out in the Local Government Act 2001, is to consider matters connected with the formulation, development, monitoring and review of policy which relate to the functions of the local authority and to advise the authorities on these matters. Membership of SPCs is representative of both the elected members and local social partners. A minimum of one third of their membership drawn from social partners representing sectors relevant to the work of particular committees and the remaining two thirds consisting of elected members of the Council.

### **8. Corporate Policy Group**

The chairpersons of each SPC, as well as the Cathaoirleach of the county/city council together make up the Corporate Policy Group (CPG). The county/city manager also participates and supports the work of the CPG. The role of the CPG is strategic and it links and co-ordinates the work of the different SPCs. The Cathaoirleach reports to the full Council on work of the CPG; the Chairs of each SPC report back to their Committee similarly.

### **9. Partnership for Economic, Social and Cultural Development**

County and City Development Boards (CDBs), led by local government, were established in all 34 county and city councils in 2000. They are representative of local government, local development bodies, State agencies and the social partners at local level. Each CDB prepared an agreed ten-year strategy for the economic, social and cultural development of its county or city. The main function of the Boards were to bring about the more co-ordinated delivery of publicly funded services at local level. Since their establishment, CDBs carried out a wide range of activities such as facilitating inter-agency co-operation on specific areas (e.g. travellers, children services, sport) new project development (e.g. skills and training assessments, promotional material and websites) and inputting to local/national policy development.

Social inclusion was a particular focus for much of their earlier years with economic development taking on more emphasis since 2008 with the establishment of new economic development sub committees, these committees complement the work of the Business Support Units set up by each county/city

council in 2009 to provide a one-stop shop for businesses dealing with local authorities.

Putting People First- An Action Programme for Effective Local Government was published on 16 October 2012 following Government approval and sets out Government policy for reforms across all the main areas of local government.

The Action Programme will implement the most far-reaching changes since the present system of local government began in the 1890s. It sets out the reforms the Government has approved in all of the main areas of local government—its structures, functions, resources, operational arrangements and governance.

The Introduction of Socio-Economic Committees (SEC) with responsibility for the planning and oversight of local/community development actions at local level and the increased responsibility for enterprise support through the Local Enterprise Offices (LEOs) of the local authorities will impact on CDB roles and functions.

With particular reference to the role of the City/County Development Boards the Action Plan states “Involvement of local government in enterprise support and the local and community development programmes, gives local authorities a much stronger direct co-ordination capacity. The City/County Development Boards, which were established primarily to provide a linkage between local government, the local development sector and economic development agencies, will, therefore, be phased out, consistent with the reduction in public service structures generally’.

The phasing out of CDBs will commence with the establishment of the first phase of SECs in early 2013.

## **10. Joint Policing Committees**

In September 2008, the Minister for Justice, Equality and Law Reform, and the Minister for the Environment, Heritage and Local Government jointly announced the extension of Joint Policing Committees (JPCs) under the Garda Síochána Act 2005 to all 114 local authorities and the adoption of new guidelines for such committees. The announcement followed the review of the operation of JPCs on a pilot basis in 29 local authorities.

JPCs comprise representatives of local authorities and the Garda Síochána who, together with members of the Oireachtas and community representatives, can make recommendations on matters concerning the policing of areas, including measures to address the levels and patterns of anti-social behaviour.

In 2012 the Department of Justice and Equality commenced a review of how the committees have operated since their establishment, in conjunction with An Garda Síochána, this Department, and the Local Authorities. This will be followed by a broader consultation process with the aim of seeing how their operation

might be improved. This review is being undertaken in the context of the reforms to local structures contained in an Action Programme for Effective Local Government titled 'Putting People First', published in October 2012.

The review is ongoing, with the Minister for Justice and Equality currently assessing feedback from various stakeholders in relation to JPCs. One of the four principal discussion points identified is the adapting of the role of the work of the JPC's to take account of local government reforms contained in 'Putting People First', with particular emphasis on the reorganisation and streamlining of local government structures at sub-county and county levels.

While JPCs cover all aspects of local policing, one of their functions is to establish Local Policing Fora (LPFs), which will bring a specific focus to addressing the problem of drugs misuse. Guidelines in relation to LPFs were published by the Department of Justice, Equality and Law Reform in July 2009. LPFs have now been established in all 14 Local Drugs Task Force areas.

## **11. Local Government Finance**

The Local Government Fund, was established in 1999 under the provisions of the Local Government Act 1998. In 2011 the Fund was sourced from an Exchequer contribution, the full proceeds of motor tax and any interest earned thereon.

In 2011 the Fund provided local authorities with some €1.15bn in funding for day-to-day activities, regional and local roads and other initiatives. The Fund has put local authority financing on a sound footing and has supported the provision of better quality services locally. In 2011, the General-Purpose Grant provided to local authorities from the Fund was €790m.

In 2011 the Exchequer contribution to the Fund amounted to €175m and income from motor tax amounted to €1,011.6m.

Financial Management Systems (FMS) have been implemented in all local authorities, which give local authorities greater financial control, allow analysis of their expenditure programmes and provide enhanced management information. A new costing system has been rolled out, in partnership with local authorities, which is designed to standardise costing practice across local authorities and identify the full economic cost of providing defined services. These developments will assist local authorities in implementing further value-for-money initiatives.

## **12. Government Grants/Subsidies**

Government grants and subsidies to local authorities embrace many aspects of their operation and are paid by a number of Government Departments. In 2011 the more important grants paid by the State to local authorities were:



### **Grants for road works:**

#### **(i) National Roads**

The National Roads Authority assumed full responsibility for the development of the network of national primary and secondary roads on 1 January 1994. Funding is provided by the Department of Transport to the Authority, which then determines the allocations to local authorities for improvement and maintenance works on these roads.

#### **(ii) Regional and Local Roads**

Regional and local road grants are usually paid out of the Local Government Fund. Responsibility for the allocation of grants was transferred from the Department of Environment, Community and Local Government to the Department of Transport in 2008. In September 2009 the NRA took over the administration of the Regional and Local Roads Investment Programme on behalf of the Department of Transport and the NRA now recommends grant allocations for regional and local roads, subject to final approval by the Minister for Transport, Tourism and Sport.

### **Grants for water supply and sewerage schemes:**

These grants apply to water supply and waste water schemes undertaken under the Water Services Investment and Rural Water Programmes. Under the Water Services Investment Programme 100% capital grants apply to the provision of new water and waste water services for domestic purposes. Water pricing policy requires the recovery of non-domestic capital costs for water services facilities on a marginal cost basis i.e. charging non-domestic customers for the capital costs of new infrastructure on the basis of the additional costs required to provide water services for such customers over and above the cost of meeting domestic requirements.

### **Grants for housing:**

Capital grants are provided to local authorities under the Social Housing Investment Programme to assist in the construction and renewal of social rented accommodation for persons and families who have been assessed as in need of housing support.

The major grants for 2011 are:

- a) Local authority housing construction projects
- b) Remedial works on older housing stock
- c) Regeneration of older local authority estates
- d) Retrofitting/ Energy Efficiency enhancement of older LA stock
- e) Voluntary and co-operative housing
- f) Traveller accommodation programmes
- g) Housing Adaptation Grant Schemes for Older People and People with a Disability.

### **13. Rates**

Local authorities are obliged by law to levy rates on commercial property which has been entered in the valuation list by the independent Commissioner of Valuation. Rates are levied annually on commercial and industrial property by county councils, city councils, borough councils and town councils which were former UDCs. Each of these authorities has exclusive rating jurisdiction within its own area. The remaining town councils (former town commissioners) are not rating authorities; their requirements, apart from State grants and miscellaneous receipts, are obtained by way of town charges. The county council levies the amount of town charges and certain incidental expenses as an additional rate on the town and collects it as part of the county rate. As a general rule, rates are levied on the occupiers of property. Income from rates in 2011 amounted to €1.26 billion.

Rates are assessed on the valuation of immoveable property such as buildings, factories, shops, railways, canals, mines, woods, rights of fishery and rights of easement over land. The Valuation Office values property for rating purposes. There is a right of appeal to the Commissioner of Valuation and to the Valuation Tribunal against valuations determined by the Valuation Office. Rating authorities do not have valuing powers.

### **14. Income from Goods and Services**

Local authorities also receive revenue from the provision of a range of goods and services. The most significant is rental income; proceeds of sales of local authority housing; repayments by borrowers for house purchase and improvement loans; and charges for water supplies, refuse collection and sewerage facilities. The Local Government (Financial Provisions) (No. 2) Act 1983 conferred general powers on local authorities to charge for services which they provide, and for which a charging provision did not previously exist or where charges were previously prohibited.

### **15. Non-Principal Private Residence (NPPR) Charge**

The Local Government (Charges) Act 2009 introduced a charge on residential property which is not inhabited by the owner as his or her sole or main residence. The charge is collected and retained by the relevant local authority. The Non-Principal Private Residence charge will be discontinued from 2014.

### **16. Apportionment and Chargeability of Expenses**

Except where it is otherwise provided for by law, the expenses of a county council are charged on a county-at-large basis, that is, on the whole county, including any borough council and rating town councils (former UDCs). County charges are invoiced on borough and rating town councils on the basis of the net estimated costs of providing services and taking account of any income arising from the provision of the service. In the determination of its rate annually, borough and rating town councils must provide for the amount demanded by the county council as well as for the services administered by the borough and rating

town councils themselves. Generally speaking, the cost of services administered by the county council but not embracing borough or rating town council areas is charged on the county health district, which, in all counties except Cork (where there are three county health districts), consists of the whole county exclusive of any borough council and rating town council. There are some exceptions, such as the cost of burial boards (which are normally a county-at-large charge) in the counties of Wexford and Wicklow, where it is charged on either the county health district or an area consisting of the county health district and some of the borough and rating town councils in the county.

### **17. External Audit of Local Authorities**

The Local Government Audit Service (LGAS) is, for administrative purposes, a division of the Department of the Environment, Community and Local Government. It audits the accounts of all local bodies such as cities, counties, towns and miscellaneous bodies including some harbour authorities. The total number of bodies under its remit is 176. The LGAS provides independent scrutiny of the financial stewardship of local authorities. Its role is to:

- Carry out audits of local authorities and other bodies in accordance with its Code of Practice, thereby fostering the highest standards of financial stewardship, governance and public accountability;
- Promote the achievement of value for money in local authorities by undertaking Value for Money (VFM) audits and publishing reports thereon.

A local government auditor is required to give an audit opinion on the annual financial statements of local authorities and other audited bodies. This opinion is the culmination of the auditor's work on reviewing the audited body's transactions as reported in the annual financial statement. The auditor expresses an opinion as to whether the annual financial statement presents fairly, in accordance with the Accounting Code of Practice and Regulations, the financial position of the body at year end and its income and expenditure for the year. It is custom and practice to issue statutory audit reports on the major audits covering any matter which the auditor feels should be reported. The Manager of a local authority is required to respond and his or her comments may be included as part of the final report. This procedure has enhanced public scrutiny of local government.

The Value for Money audit unit of the LGAS consists of a central research team, staffed by a Principal Local Government Auditor and two Local Government Auditors, together with further audit days provided by Assistant Auditors at district level. The Unit has produced 27 VFM reports to date. The work of the VFM Unit has focused on undertaking national studies on single-issue topics and publishing reports thereon. During 2009 the Unit broadened its sphere of activity by

- Carrying out progress reports on the implementation, by local authorities, of the recommendations contained in national studies issued by the Unit on internal audit and financial management reporting,

- Enquiring into councils' arrangements for securing economy, efficiency and effectiveness in the use of resources through the use of questionnaires and structured interviews,
- Carrying out spot-checks, on behalf of the Department, of capital projects funded by the Department and undertaken by local authorities, to ensure compliance with guidelines issued by the Department of Finance.

### **18. Performance Indicators**

The Local Government Management Agency (LGMA) publishes annual reports on the performance of local authorities across a range of 42 service indicators, increasing to 46 from 2008 on. The initiative is a first for the public sector and is an important step in measuring performance across the entire local government sector. The 2011 report is currently available from the LGMA website on:

[http://www.lgcsb.ie/sites/default/files/service\\_indicators\\_in\\_local\\_authorities\\_2011.pdf](http://www.lgcsb.ie/sites/default/files/service_indicators_in_local_authorities_2011.pdf) .

# 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. **(Each local authority should list the areas where they are not complying with this policy, e.g. development contributions)**

## 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. Agency and Other Services**

Expenditure on services provided or carried out on behalf of other local authorities is recouped at cost or in accordance with specific agreements.

## **7. Insurance**

The County/City/Borough/Town Council operates an insurance excess of .....

## **8. Provision for Bad & Doubtful Debts**

Provision has/has not been made in the relevant accounts for bad & doubtful debts.

## **9. Fixed Assets**

### **9.1 Classification of Assets**

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

### **9.2 Recognition**

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

### **9.3 Measurement**

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

### **9.4 Revaluation**

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

### **9.5 Disposals**

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

### **9.6 Depreciation**

Under the current method of accounting, the charge for depreciation is offset by the amortisation of the source of funding the asset. This method has a neutral impact on Income & Expenditure

and consequently the charge for depreciation and the corresponding credit from amortisation is excluded from the Income & Expenditure Statement.

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

<b>Asset Type</b>	<b>Bases</b>	<b>Depreciation Rate</b>
<b>Plant &amp; Machinery</b>		
- 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%
<b>Landfill sites (*See note)</b>		
<b>Water Assets</b>		
- Water schemes	S/L	Asset life over 70 years
- Drainage schemes	S/L	Asset life over 50 years

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

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

## **10. Government Grants**

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

## **11. Development Debtors & Income**

All development debtors are now included in notes 3 & 5. Income from development contributions not due to be paid within the current year is deferred and shown in note 6.

## **12. Debt Redemption**

The proceeds from the early redemption of loans by borrowers, are applied to the redemption of mortgage related borrowings from the HFA and OPW.

### **13. Lease Schemes**

Rental payments under operating leases are charged to the Income & Expenditure. Assets acquired under a finance lease are included in fixed assets. The amount due on outstanding balances is shown under current liabilities and long-term creditors.

### **14. Stock**

Stocks are valued on an average cost basis.

### **15. Work-in-Progress & Preliminary Expenditure**

Work-in progress and preliminary expenditure is the accumulated historical cost of various capital related projects. The income accrued in respect of these projects is shown in the Balance Sheet as 'Income WIP'.

### **16. Debtors and Creditors**

#### **16.1 Debtors**

At the close of the financial year, debtors represent income due but not yet received.

#### **16.2 Creditors**

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

### **17. Interest in Local Authority Companies\***

The interest in the companies limited by guarantee listed in Appendix 8 has not been incorporated in the financial statements. Interest in other associated companies is included in Note 3.

\*Note: Appendix 8 is not included in the Consolidated AFS.

### **18. Affordable Housing**

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



**CONSOLIDATED 2011 LOCAL  
AUTHORITY FINANCIAL ACCOUNTS**

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

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

### Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
	Notes	2011 €	2011 €	2011 €	2010 €
Housing & Building		742,978,641	692,540,293	50,438,347	44,656,672
Roads Transportation & Safety		939,446,375	618,735,274	320,711,101	325,656,981
Water Services		759,110,924	330,035,167	429,075,757	417,484,710
Development Management		258,474,235	57,545,432	200,928,803	207,652,907
Environmental Services		766,860,339	313,077,325	453,783,014	449,772,822
Recreation & Amenity		365,081,893	60,931,856	304,150,036	307,971,854
Agriculture, Education, Health & Welfare		374,253,595	348,589,257	25,664,338	25,282,772
Miscellaneous Services		505,844,357	255,327,474	250,516,884	240,255,456
County Charge		76,424,878	-	76,424,878	75,391,807
<b>Total Expenditure/Income</b>	16	<b>4,788,475,237</b>	<b>2,676,782,078</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Government Fund</b>				<b>2,111,693,158</b>	2,094,125,982
Rates				1,449,665,579	1,426,911,902
Local Government Fund - General Purpose Grant				704,934,748	759,954,151
Pension Related Deduction				84,011,819	86,041,202
County Charge				76,195,850	76,192,430
<b>Surplus/(Deficit) for Year before Transfers</b>	17			<b>203,114,838</b>	254,973,703
<b>Transfers from/(to) Reserves</b>	15			(203,577,009)	(241,456,608)
<b>Overall Surplus/(Deficit) for Year</b>				<b>(462,171)</b>	13,517,095
<b>General Reserve @ 1st January 2011</b>				49,780,215	36,263,120
<b>General Reserve @ 31st December 2011</b>				<b>49,318,043</b>	49,780,215

## BALANCE SHEET AT 31st DECEMBER 2011

	Notes	2011 €	2010 €
<b>Fixed Assets</b>	1		
Operational		26,676,170,720	26,302,350,984
Infrastructural		67,660,286,317	67,057,592,617
Community		740,637,052	717,581,272
Non-Operational		1,547,917,520	1,539,134,311
		<b>96,625,011,609</b>	<b>95,616,659,183</b>
<b>Work in Progress and Preliminary Expenses</b>	2	4,581,064,225	5,731,235,310
<b>Long Term Debtors</b>	3	2,976,099,154	3,178,405,491
<b>Current Assets</b>			
Stocks	4	16,846,989	18,072,718
Trade Debtors & Prepayments	5	1,083,872,403	1,645,589,835
Bank Investments		1,188,668,384	1,109,280,675
Cash at Bank		73,835,439	178,046,390
Cash in Transit		10,469,618	10,022,110
Urban Account	7	-	2,399,128
		<b>2,373,692,833</b>	<b>2,963,410,855</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		-	-
Creditors & Accruals	6	1,215,626,499	1,406,932,763
Urban Account	7	4,087,775	-
Finance Leases		1,465,012	1,484,119
		<b>1,221,179,286</b>	<b>1,408,416,882</b>
<b>Net Current Assets / (Liabilities)</b>		<b>1,152,513,547</b>	<b>1,554,993,973</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	8	4,886,056,538	4,984,898,923
Finance Leases		2,300,437	1,521,325
Refundable deposits	9	172,664,938	162,623,501
Other		282,780,165	279,445,638
		<b>5,343,802,078</b>	<b>5,428,489,386</b>
<b>Net Assets</b>		<b>99,990,886,457</b>	<b>100,652,804,571</b>
<b>Represented by</b>			
Capitalisation Account	10	96,625,013,469	95,616,659,183
Income WIP	2	4,483,431,103	5,587,862,018
Specific Revenue Reserve		118,185,031	81,946,520
General Revenue Reserve		49,318,043	49,780,215
Other Balances	11	(1,285,061,020)	(683,443,396)
Other		(169)	32
<b>Total Reserves</b>		<b>99,990,886,457</b>	<b>100,652,804,571</b>

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

	Note	2011 €	2011 €
<b>REVENUE ACTIVITIES</b>			
Net Inflow/(outflow) from operating activities	18		(60,001,464)
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment &amp; Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		1,008,354,286	
Increase/(Decrease) in WIP/Preliminary Funding		(1,104,430,915)	
Increase/(Decrease) in Reserves Balances	19	<u>(98,612,626)</u>	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>(194,689,255)</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(1,030,189,710)	
(Increase)/Decrease in WIP/Preliminary Funding		1,150,171,085	
(Increase)/Decrease in Agent Works Recoupable		437,663,093	
(Increase)/Decrease in Other Capital Balances	20	<u>(19,436,280)</u>	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>538,208,188</b>
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	21	107,558,484	
(Increase)/Decrease in Reserve Financing	22	<u>(447,330,207)</u>	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>(339,771,722)</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			<b>10,041,437</b>
Net Increase/(Decrease) in Cash and Cash Equivalents	23		<u><b>(46,212,816)</b></u>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
<b>Costs</b>										
Accumulated Costs @ 1/1/2011	2,825,734,213	130,691,913	20,742,523,417	4,454,430,759	405,071,630	135,482,168	409,354,408	55,548,829,328	19,466,845,288	104,118,963,123
<b>Additions</b>										
- Purchased	29,429,558	1,569,381	133,091,556	27,506,630	20,720,506	4,870,275	2,394,064	11,434,749	8,598,216	239,614,935
- Transfers WIP	39,468,736	5,368,022	252,014,015	146,671,179	1,296,599	717,146	4,447,864	811,133,137	120,190,389	1,381,307,086
Disposals	(45,366,030)	-	(87,892,178)	(26,231,205)	(11,311,793)	(1,395,730)	-	-	(511,205)	(172,708,142)
Revaluations	2,490,211	(6,000)	(89,476,577)	(1,435,800)	-	-	-	-	599,000	(87,829,166)
Historical Cost Adjustments	21,757,753	105,315	(1,305,889)	6,370,285	(266,295)	(217,935)	5,989,380	7,518,333	742,818	40,693,764
<b>Accumulated Costs @ 31/12/2011</b>	<b>2,873,514,440</b>	<b>137,728,630</b>	<b>20,948,954,343</b>	<b>4,607,311,847</b>	<b>415,510,648</b>	<b>139,455,923</b>	<b>422,185,716</b>	<b>56,378,915,548</b>	<b>19,596,464,505</b>	<b>105,520,041,600</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2011	29,000,714	32,016,669	52,214	1,024,373	289,469,075	102,529,676	-	0	8,070,048,514	8,524,141,235
Provision for Year	19,616,259	7,243,482	1,300	2,624,639	29,581,695	11,404,726	-	0	311,397,026	381,869,126
Disposals	-	-	-	-	(9,390,368)	(1,340,133)	-	-	(249,858)	(10,980,359)
<b>Accumulated Depreciation @ 31/12/2011</b>	<b>48,616,973</b>	<b>39,260,151</b>	<b>53,514</b>	<b>3,649,012</b>	<b>309,660,402</b>	<b>112,594,269</b>	<b>-</b>	<b>0</b>	<b>8,381,195,681</b>	<b>8,895,030,002</b>
<b>Net Book Value @ 31/12/2011</b>	<b>2,824,897,467</b>	<b>98,468,480</b>	<b>20,948,900,829</b>	<b>4,603,662,834</b>	<b>105,850,246</b>	<b>26,861,654</b>	<b>422,185,716</b>	<b>56,378,915,547</b>	<b>11,215,268,824</b>	<b>96,625,011,598</b>
Net Book Value @ 31/12/2010	2,796,733,499	98,675,244	20,742,471,203	4,453,406,385	115,602,555	32,952,492	409,354,408	55,548,829,328	11,396,796,774	95,594,821,888
<b>Net Book Value by Category</b>										
Operational	1,341,557,156	37,972,798	20,902,414,175	4,066,633,317	105,578,959	25,861,280	21,145,027	71,143,938	103,864,069	26,676,170,720
Infrastructural	60,796,026	2,004,543	1,323,891	172,847,434	-	29,124	4,108,933	56,307,771,610	11,111,404,756	67,660,286,317
Community	66,040,197	58,370,286	989,126	218,258,174	249,300	493,743	396,236,227	-	-	740,637,052
Non-Operational	1,356,586,595	38,350	44,173,640	145,923,911	9,625	489,872	695,527	-	-	1,547,917,520
<b>Net Book Value @ 31/12/2011</b>	<b>2,824,979,974</b>	<b>98,385,977</b>	<b>20,948,900,832</b>	<b>4,603,662,836</b>	<b>105,837,884</b>	<b>26,874,018</b>	<b>422,185,715</b>	<b>56,378,915,548</b>	<b>11,215,268,825</b>	<b>96,625,011,609</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 2. Work in Progress and Preliminary Expenses

A summary of work in progress and preliminary expenditure by asset category is as follows:

	Funded 2011 €	Unfunded 2011 €	Total 2011 €	Total 2010 €
<b>Expenditure</b>				
Work in Progress	3,311,370,195	230,493,280	3,541,863,475	4,700,923,050
Preliminary Expenses	919,373,040	119,827,710	1,039,200,751	1,030,312,260
	<b>4,230,743,235</b>	<b>350,320,990</b>	<b>4,581,064,225</b>	5,731,235,310
<b>Income</b>				
Work in Progress	3,299,241,637	155,835,430	3,455,077,067	4,583,626,960
Preliminary Expenses	943,617,986	84,736,050	1,028,354,036	1,004,235,058
	<b>4,242,859,623</b>	<b>240,571,480</b>	<b>4,483,431,103</b>	5,587,862,018
<b>Net Expended</b>				
Work in Progress	12,128,557	74,657,850	86,786,407	117,296,090
Preliminary Expenses	(24,244,945)	35,091,660	10,846,715	26,077,202
<b>Net Over/(Under) Expenditure</b>	<b>(12,116,388)</b>	<b>109,749,510</b>	<b>97,633,122</b>	143,373,292

### 3. Long Term Debtors

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

	Balance @ 1/1/2011 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
Long Term Mortgage Advances*	1,148,199,513	19,791,044	(47,167,428)	(17,509,283)	868,841	1,104,182,687	1,148,199,529
Tenant Purchases Advances	29,262,455	58,895	(3,984,194)	(651,376)	(80,355)	24,605,425	29,262,459
Shared Ownership Rented Equity	315,885,757	332,023		(9,065,343)	(2,417,886)	304,734,551	315,881,982
	<b>1,493,347,726</b>	<b>20,181,961</b>	<b>(51,151,622)</b>	<b>(27,226,002)</b>	<b>(1,629,401)</b>	<b>1,433,522,663</b>	1,493,343,970
Voluntary Housing						1,205,604,580	1,203,443,837
Development Levy Debtors						288,462,383	312,467,770
Inter Local Authority Loans						10,150,000	16,250,000
Long-term Investments						-	-
Cash						38,304,207	35,119,734
Interest in associated companies						39,408,162	39,757,091
Other						40,844,544	165,766,764
						<b>1,622,773,877</b>	1,772,805,195
						<b>3,056,296,539</b>	3,266,149,165
Less: Amounts falling due within one year (Note 5)						(80,197,385)	(87,743,674)
Total Amounts falling due after more than one year						<b>2,976,099,154</b>	3,178,405,491

\* Includes HFA Agency Loans

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 4. Stocks

(a) A summary of stock is as follows:

	2011 €	2010 €
Central Stores	10,956,989	7,378,563
Other Depots	5,889,999	10,694,155
<b>Total</b>	<b>16,846,988</b>	<b>18,072,718</b>

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

	2011 €	2010 €
<b>Opening Stock at 1 January</b>	18,104,352	17,278,927
Purchases	65,046,316	61,031,778
Returns to Stores	14,466,988	1,348,034
Issues from Stores	(80,094,492)	(61,327,709)
Stocktake Adjustments	(654,393)	13,852
Other adjustments	(21,781)	(272,164)
<b>Closing Stock at 31 December</b>	<b>16,846,989</b>	<b>18,072,718</b>

### 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2011 €	2010 €
Government Debtors	150,098,062	203,519,328
Commercial Debtors	648,410,942	585,443,299
Non-Commercial Debtors	133,049,414	130,879,950
Development Levy Debtors	425,244,060	439,009,279
Other Services	26,999,934	25,174,038
Other Local Authorities	103,591,204	140,248,818
Agent Works Recoupable	9,438,846	447,101,939
Revenue Commissioners	-	-
Other	108,008,526	98,591,879
Add: Amounts falling due within one year (Note 3)	80,197,385	87,743,674
<b>Total Gross Debtors</b>	<b>1,685,038,373</b>	<b>2,157,712,203</b>
Less: Provision for Doubtful Debts	(617,774,713)	(528,325,065)
<b>Total Trade Debtors</b>	<b>1,067,263,660</b>	<b>1,629,387,138</b>
Prepayments	16,608,743	16,202,697
	<b>1,083,872,403</b>	<b>1,645,589,835</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2011 €	2010 €
Trade creditors	125,660,755	131,887,781
Grants	2,040,625	4,675,163
Revenue Commissioners	80,167,729	76,344,201
Other Local Authorities	35,776,022	30,608,111
Other Creditors	25,837,528	27,274,664
	<b>269,482,658</b>	<b>270,789,920</b>
Accruals	484,443,637	598,734,584
Deferred Income	235,659,492	279,513,568
Add: Amounts falling due within one year (Note 8)	226,040,712	257,894,691
	<b>1,215,626,499</b>	<b>1,406,932,763</b>

### 7. Urban Account

A summary of the Intercompany account is as follows:

	2011 €	2010 €
Balance at 1 January	2,399,128	4,832,656
Charge for Year	17,585,997	20,521,863
Received/Paid	(24,072,900)	(22,955,391)
Balance at 31 December	<b>(4,087,775)</b>	<b>2,399,128</b>

### 8. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2011	Balance @ 31/12/2010
	€	€	€	€	€
Balance @ 1/1/2011	4,443,177,984	24,647,992	774,967,638	5,242,793,614	5,433,022,607
Borrowings	296,603,825	-	20,941,000	317,544,825	403,843,925
Repayment of Principal	(125,277,191)	(5,408,414)	(65,468,365)	(196,153,970)	(202,450,741)
Early Redemptions	(266,505,106)	(263,535)	(10,974,775)	(277,743,417)	(392,846,512)
Other Adjustments	7,991,121	-	17,665,082	25,656,202	1,224,338
Balance @ 31/12/2011	<b>4,355,990,632</b>	<b>18,976,043</b>	<b>737,130,580</b>	<b>5,112,097,255</b>	<b>5,242,793,618</b>
Less: Amounts falling due within one year (Note 6)				226,040,712	257,894,691
Total Amounts falling due after more than one year				<b>4,886,056,542</b>	<b>4,984,898,927</b>

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2011	Balance @ 31/12/2010
	€	€	€	€	€
Mortgage loans*	1,084,635,285	17,376,860	127,753	1,102,139,898	1,141,650,213
<b>Non-Mortgage loans</b>					
Asset/Grants	1,239,286,233	1,525,110	699,668,686	1,940,480,028	1,956,776,890
Revenue Funding	619,720	-	7,494,170	8,113,890	8,939,944
Bridging Finance	506,731,317	-	6,809,704	513,541,021	552,793,552
Recoupable	3,636,916	74,073	1,542,000	5,252,988	6,599,770
Shared Ownership – Rented Equity	312,914,003	-	-	312,914,003	343,251,807
Inter-Local Authority	3,000,000	-	21,488,266	24,488,266	30,654,569
Voluntary housing	1,205,167,156	-	-	1,205,167,156	1,202,126,870
	<b>4,355,990,630</b>	<b>18,976,042</b>	<b>737,130,579</b>	<b>5,112,097,251</b>	<b>5,242,793,614</b>
Less: Amounts falling due within one year (Note 6)				226,040,712	257,894,691
Total Amounts falling due after more than one year				<b>4,886,056,538</b>	<b>4,984,898,923</b>

\* Includes HFA Agency Loans



## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 9. Refundable Deposits

The movement in refundable deposits is as follows:

	2011 €	2010 €
<b>Opening Balance at 1 January</b>	162,623,502	161,092,374
Deposits received	23,369,344	20,068,766
Deposits repaid	(13,327,908)	(18,537,639)
<b>Closing Balance at 31 December</b>	<b>172,664,938</b>	<b>162,623,501</b>

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

### 10. Capitalisation Account

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

	Balance @ 1/1/2011 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
Grants	15,967,575,746	155,480,410	1,183,215,620	(29,039,486)	1,979,023	16,640,788	17,295,852,100	15,967,575,740
Loans	865,606,332	3,118,307	96,099,716	(26,322,849)	(183,986)	9,145	938,326,666	865,606,333
Revenue funded	290,525,988	10,450,593	8,747,639	(5,650,592)	-	802,276	304,875,903	290,525,986
Leases	30,433,976	2,941,952	-	(7,331,027)	-	-	26,044,901	30,433,976
Development Levies	412,026,596	3,164,190	24,942,850	-	-	(1,854,332)	438,279,303	412,026,598
Tenant Purchase Annuities	57,365,487	3,361,495	374,879	(6,348)	-	-	61,095,513	57,365,485
Unfunded	175,910,580	9,519,485	6,533,102	(22,950)	-	-	191,940,217	175,910,581
Historical	78,785,938,368	11,731,075	182,794	(99,874,656)	(99,310,351)	7,998,546	78,606,665,776	78,785,938,368
Other	7,533,580,055	38,638,206	60,846,273	(4,598,232)	9,686,148	18,808,786	7,656,961,236	7,533,574,056
<b>Total Gross Funding</b>	<b>104,118,963,128</b>	<b>238,405,713</b>	<b>1,380,942,872</b>	<b>(172,846,140)</b>	<b>(87,829,166)</b>		<b>105,520,041,615</b>	104,118,957,123
<b>Less: Amortised</b>							(8,895,028,146)	(8,502,297,940)
<b>Total *</b>							<b>96,625,013,469</b>	<b>95,616,659,183</b>

\* Must agree with note 1

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 11. Other Balances

A breakdown of other balances is as follows:

Note	Balance @ 1/1/2011 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
<b>Tenant Purchase Annuities</b>									
- Realised	(a) 117,265,857	(119,877)	1,359,723	25,348,483	388,691	7,156,879	(31,628,205)	102,738,347	117,265,857
- UnRealised	(b) 29,658,869	(0)	59,247	(3,652,532)	-	-	(928,618)	25,018,471	29,658,869
<b>Development Levies</b>	(c) 848,395,975	(2,270,226)	98,182,896	139,699,887	29,001	5,093,198	(103,287,134)	779,291,408	848,395,975
<b>Unfunded Balances</b>									
- Project Balances	(d) (454,116,664)	(20,689,300)	13,283,057	24,057,567	4,031,735	-	51,240,283	(408,759,436)	(454,116,664)
- Non-Project Balances	(e) (205,471,269)	23,867,292	49,891,260	74,586,583	3,121,994	800,000	(45,590,645)	(200,177,304)	(205,471,269)
<b>Funded Balances</b>									
- Project Balances	(f) (379,066,138)	(40,980,816)	401,085,382	449,356,546	11,898,445	241,704	39,923,439	(320,195,609)	(379,066,138)
- Non-Project Balances	(g) 29,803,880	(16,138,107)	774,493,034	645,659,876	50,167,552	10,487,373	60,170,179	(15,317,027)	29,803,880
<b>Voluntary &amp; Affordable Housing Balances</b>									
- Voluntary Housing	-	(5,968,868)	112,840,519	110,894,535	1	13,953	469,082	(7,459,722)	-
- Affordable Housing	-	(437,723,376)	72,883,458	413,540,311	11,182	380,044	21,058,014	(76,377,371)	-
<b>Other Balances</b>									
- Assets	(h) 287,576,599	(4,344,129)	25,724,283	49,476,317	6,879,230	1,449,398	(44,913,695)	267,500,640	287,576,599
- Insurance Fund	(i) 116,494,524	(27,382)	7,817,615	9,971,005	4,515,328	-	(69,220)	123,066,639	116,494,524
- General	(j) 819,794,994	(4,383,254)	87,046,050	81,918,126	67,701,557	19,686,840	(35,339,847)	822,958,685	819,794,994
<b>Net Capital Balances</b>	<b>1,210,336,627</b>	<b>(508,778,044)</b>	<b>1,644,666,524</b>	<b>2,020,856,702</b>	<b>148,744,715</b>	<b>45,309,388</b>	<b>(88,896,367)</b>	<b>1,092,287,721</b>	<b>1,210,336,627</b>
Non-Mortgage Loans - Principal to be Amortised	(k)							(2,452,714,047)	(1,974,462,134)
Lease Repayment - Principal to be Amortised	(l)							(3,765,449)	(3,004,948)
Historical Opening Mortgage Funding Surplus/(Deficit)	(m)							40,048,785	42,493,619
Shared Ownership Rented Equity Account	(n)							(9,216,434)	(7,397,787)
Reserves - associated companies								48,298,405	48,591,228
								<b>(2,377,348,741)</b>	<b>(1,893,780,023)</b>
<b>Total Other Balances</b>								<b>(1,285,061,020)</b>	<b>(683,443,396)</b>

\* represents a change in the status and/or funding of opening capital balances

Note (a)	Accrued Repayments of annuities by borrowers who have purchased local authority houses.
Note (b)	Future repayments of annuities by borrowers, not yet due, who have purchased local authority houses.
Note (c)	Development contributions to be applied to either specific or general developments.
Note (d)	Balances relating to completed asset codes for which funding has yet to be identified.
Note (e)	Balances relating to capital codes not resulting in assets for which funding has yet to be identified.
Note (f)	Balances relating to completed asset codes for which funding has been identified but not yet received.
Note (g)	Balances relating to capital codes not resulting in assets for which funding has been identified but not yet received.
Note (h)	Relates to reserves provisions and advance funding for future Local Authority assets.
Note (i)	Relates to reserves provisions for future insurance liabilities.
Note (j)	Relates to reserve provisions and miscellaneous credit balances.
Note (k)	Both the principal and interest of non-mortgage loans are funded through the Income and Expenditure account. This represents the outstanding principal on all such loans.
Note (l)	Similar to (k), it represents the future lease liability that remains to be funded.
Note (m)	Relates to the funding position on the Mortgage Loan book on change to Balance Sheet accounting, net of timing differences and subsequent write offs to Revenue.
Note (n)	Under the shared ownership scheme both the equity element and the corresponding borrowings are indexed linked to the CPI. This reserve represents the cumulative difference between the value of both indexations and can be attributed mainly to timing differences.
Note (o)	Provision has not been made in the Annual Financial Statement in respect of the associated commitment/liabilities for the spending of these development contributions.

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 12. Capital Account Analysis

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

	2011 €	2010 €
Net WIP & Preliminary Expenses (Note 2)	(97,633,122)	(143,373,292)
Net Capital Balances (Note 11)	1,092,287,721	1,210,336,628
Agent Works Recoupable (Note 5)	(9,438,846)	(447,101,939)
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>985,215,753</b>	<b>619,861,397</b>

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

	2011 €	2010 €
<b>Opening Balance @ 1 January</b>	550,361,600	497,382,784
<b>Expenditure</b>	2,221,807,632	2,983,046,971
<b>Income</b>		
- Grants	1,511,245,416	2,055,055,624
- Loans	577,927,101	308,772,443
- Other	406,754,540	522,590,096
<b>Total Income</b>	<b>2,495,927,057</b>	<b>2,886,418,163</b>
Net Revenue Transfers	108,504,979	147,472,649
<b>Closing Balance @ 31 December</b>	<b>932,986,004</b>	<b>548,226,625</b>

#REF!

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

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

	2011 Loan Annuity €	2011 Rented Equity €	2011 Total €	2010 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	1,104,182,687	304,734,551	1,408,917,238	1,464,081,511
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(1,102,139,898)	(312,914,003)	(1,415,053,900)	(1,484,902,020)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>2,042,789</b>	<b>(8,179,452)</b>	<b>(6,136,663)</b>	<b>(20,820,509)</b>

NOTE: Cash on Hand relating to Redemptions and Relending

€  
**38,384,176**

### 14. Summary of Plant & Materials Account

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

	2011 Plant & Machinery €	2011 Materials €	2011 Total €	2010 Total €
Expenditure	(63,126,431)	(6,077,732)	(69,204,163)	(69,709,101)
Charged to Jobs	66,675,564	5,411,198	72,086,762	76,164,750
	<b>3,549,134</b>	<b>(666,534)</b>	<b>2,882,599</b>	<b>6,455,649</b>
Transfers from/(to) Reserves	(7,596,740)	(490,212)	(8,086,952)	(9,660,706)
<b>Surplus/(Deficit) for the Year</b>	<b>(4,047,607)</b>	<b>(1,156,746)</b>	<b>(5,204,353)</b>	<b>(3,205,057)</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

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

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

	2011 Transfers from Reserves €	2011 Transfers to Reserves €	2011 Net €	2010 €
Loan Repayment Reserve	461,877	(90,127,515)	(89,665,638)	(85,206,226)
Lease Repayment Reserve	-	(1,810,372)	(1,810,372)	(2,122,545)
Historical Mortgage Funding Write-off	2,588,096	(765,180)	1,822,916	70,366
Development Levies	3,472,068	(16,757)	3,455,311	5,575,383
Other	38,001,910	(155,381,125)	(117,379,215)	(159,773,576)
<b>Surplus/(Deficit) for Year</b>	<b>44,523,950</b>	<b>(248,100,948)</b>	<b>(203,576,998)</b>	<b>(241,456,598)</b>

### 16. Analysis of Revenue Income

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

	Appendix No	2011		2010	
		€	%	€	%
Grants & Subsidies	3	1,195,072,089	24%	1,224,401,104	24%
Contributions from other local authorities		198,689,685	4%	214,174,468	4%
Goods & Services	4	1,233,229,487	25%	1,258,871,600	25%
		<b>2,626,991,261</b>	<b>53%</b>	<b>2,697,447,173</b>	<b>53%</b>
Local Government Fund - General Purpose Grant		704,934,748	14%	759,954,151	15%
Pension Related Deduction		84,011,819	2%	86,041,202	2%
Rates		1,449,558,078	29%	1,426,931,575	28%
County Charge		76,060,195	2%	75,616,290	1%
<b>Total Income</b>		<b>4,941,556,101</b>	<b>100%</b>	<b>5,045,990,390</b>	<b>100%</b>

### 17. Over/Under Expenditure

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

	2011 Expenditure (Over)/Under Budget €	2011 Income Over/(Under) Budget €	2011 Transfers (Over)/Under Budget €	2011 Net Position €
Housing & Building	16,655,462	14,407,705	(16,074,232)	14,988,935
Roads Transportation & Safety	(65,563,874)	73,898,091	(16,238,807)	(7,904,589)
Water Services	7,126,516	(1,410,251)	(12,997,300)	(7,281,034)
Development Management	12,886,979	(1,632,310)	(8,989,597)	2,265,072
Environmental Services	18,521,714	(683,474)	(21,511,938)	(3,673,697)
Recreation & Amenity	7,148,580	1,988,738	(9,050,287)	87,031
Ag/Edc/Health	47,703,913	(44,415,945)	(664,335)	2,623,633
Miscellaneous Services	(106,499,200)	56,335,717	(14,895,937)	(65,059,419)
<b>Total Divisions Excluding Transfers</b>	<b>(62,019,910)</b>	<b>98,488,272</b>	<b>(100,422,432)</b>	<b>(63,954,069)</b>
Local Government Fund - General Purpose Grant	-	3,580,524		3,580,524
Pension Related Deduction	-	1,726,825		1,726,825
Rates	-	84,126,474		84,126,474
County Charge	(210,678)	(2,170)		(212,848)
Dr/Cr Balance				(7,417,401)
<b>(Deficit)/Surplus for Year</b>				<b>17,849,504</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2011  
€

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

Operating Surplus/(Deficit) for Year	(462,171)
(Increase)/Decrease in Stocks	1,225,729
(Increase)/Decrease in Trade Debtors	561,717,432
Non operating activity in Trade Debtors (Agent Works)	(437,663,093)
Increase/(Decrease) in Creditors Less than One Year	(191,306,264)
(Increase)/Decrease in Urban Account	6,486,902
	<u>(60,001,464)</u>

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

Increase/(Decrease) in Tenant Purchase Annuities	(19,167,907)
Increase/(Decrease) in Development Contributions	(69,104,567)
Increase/(Decrease) in Other Reserve Balances	(10,340,152)
	<u>(98,612,626)</u>

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

(Increase)/Decrease in Project Balances - Funded	58,870,528
(Increase)/Decrease in Project Balances - Unfunded	45,357,228
(Increase)/Decrease in Non Project Balances - Funded	(45,120,907)
(Increase)/Decrease in Non Project Balances - Unfunded	5,293,964
(Increase)/Decrease in Voluntary Housing Balances	(7,459,722)
(Increase)/Decrease in Affordable Housing Balances	(76,377,371)
	<u>(19,436,280)</u>

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

(Increase)/Decrease in Long Term Debtors	202,306,337
Increase/(Decrease) in Mortgage Loans	(39,510,315)
Increase/(Decrease) in Asset/Grant Loans	(16,296,861)
Increase/(Decrease) in Revenue Funding Loans	(826,054)
Increase/(Decrease) in Bridging Finance Loans	(39,252,531)
Increase/(Decrease) in Recoupable Loans	(1,346,781)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(30,337,805)
Increase/(Decrease) in Inter-Local Authority Loans	(6,166,302)
Increase/(Decrease) in Voluntary Housing Loans	3,040,286
Increase/(Decrease) in Finance Leasing	760,004
(Increase)/Decrease in Portion Transferred to Current Liabilities	31,853,979
Increase/(Decrease) in Long Term Creditors - Deferred Income	3,334,527
	<u>107,558,484</u>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2011  
€

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

(Increase)/Decrease in Specific Revenue Reserve	36,238,511
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	(478,251,913)
(Increase)/Decrease in Lease Repayment Principal to be Amortised	(760,501)
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	(2,444,834)
(Increase)/Decrease in Shared Ownership Rented Equity Account	(1,818,647)
(Increase)/Decrease in Reserves in Associated Companies	(292,823)
	<u>(447,330,207)</u>

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

Increase/(Decrease) in Bank Investments	79,387,709
Increase/(Decrease) in Cash at Bank/Overdraft	(104,210,951)
Increase/(Decrease) in Cash in Transit	447,508
	<u>(24,375,734)</u>

## **APPENDICES**

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

	2011 €	2010 €
<b>Payroll Expenses</b>		
Salary & Wages	1,432,990,613	1,477,093,355
Pensions (incl Gratuities)	278,344,243	272,944,898
Other costs	73,685,257	73,952,280
<b>Total</b>	<b>1,785,020,113</b>	<b>1,823,990,532</b>
<b>Operational Expenses</b>		
Purchase of Equipment	39,754,855	40,060,623
Repairs & Maintenance	73,744,171	67,293,495
Contract Payments	397,246,642	396,638,368
Agency services	375,387,012	436,636,697
Machinery Yard Charges incl. Plant Hire	149,875,813	157,613,900
Purchase of Materials & Issues from Stores	262,647,842	265,330,822
Payment of Grants	281,332,085	284,158,400
Members Costs	12,186,055	12,354,769
Travelling & Subsistence Allowances	34,376,354	34,163,300
Consultancy & Professional Fees Payments	50,776,183	56,039,876
Energy Costs	146,207,897	135,728,482
Other	331,893,136	294,613,376
<b>Total</b>	<b>2,155,428,045</b>	<b>2,180,632,108</b>
<b>Administration Expenses</b>	-	-
Communication Expenses	27,275,090	33,136,036
Training	17,558,701	19,182,275
Printing & Stationery	15,265,227	17,756,008
Contributions to other Bodies	61,599,366	73,474,848
Other	46,237,931	47,515,928
<b>Total</b>	<b>167,936,316</b>	<b>191,065,094</b>
<b>Establishment Expenses</b>	-	-
Rent & Rates	110,720,175	110,612,894
Other	21,246,922	21,916,130
<b>Total</b>	<b>131,967,097</b>	<b>132,529,024</b>
<b>Financial Expenses</b>	350,454,062	326,571,047
<b>Miscellaneous Expenses</b>	121,131,102	100,682,630
<b>County Charge</b>	76,430,994	75,764,418
<b>Total Expenditure</b>	<b>4,788,367,728</b>	<b>4,831,234,852</b>



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

DIVISION	EXPENDITURE		REVENUE		
	TOTAL £	Non Grants & Donations £	Property of Council and Mortgages £	Commercial/Other £	TOTAL £
001 Maintenance/Management of Housing	158,047,287	15,968,868	27,488,480	1,866,762	80,203,288
002 Housing Subsidies, Repairs and Renewals	24,298,724	897,747	1,938,747	89,881	2,916,255
003 Housing Subsidies, Repairs and Renewals (Capital)	18,260,100	80,887	14,248,000	1,648,813	16,577,700
004 Housing Subsidies, Repairs and Renewals (Revenue)	6,038,624	1,088,860	5,240,000	199,972	6,637,632
005 Administration of Housing Services	27,286,124	2,008,719	1,248,000	1,247,800	4,504,519
006 Housing Management and Repairs (Capital)	17,748,242	1,768,718	1,438,000	322,718	3,539,436
007 Housing Management and Repairs (Revenue)	152,847,211	13,938,793	23,848,000	1,646,050	40,480,843
008 Housing Loans	28,238,021	4,882,762	28,237,000	27,562	33,147,324
009 Housing Grants	21,718,000	12,000,000	10,000,000	2,000,000	24,000,000
010 Housing & Regeneration Services	1,282,000	1,282,000	1,282,000	1,282,000	4,974,000
<b>SERVICE DIVISION TOTAL - HOUSING</b>	<b>262,286,213</b>	<b>34,936,986</b>	<b>67,243,027</b>	<b>5,032,815</b>	<b>169,642,170</b>
<b>SERVICE DIVISION TOTAL - HOUSING (Capital)</b>	<b>110,292,824</b>	<b>10,636,387</b>	<b>27,164,000</b>	<b>1,997,530</b>	<b>34,149,163</b>
<b>SERVICE DIVISION TOTAL - HOUSING (Revenue)</b>	<b>151,993,389</b>	<b>24,300,599</b>	<b>40,079,027</b>	<b>3,035,285</b>	<b>135,493,007</b>

**SERVICE DIVISION B  
ROAD TRANSPORTATION and SAFETY**

DIVISION	EXPENDITURE		REVENUE		
	TOTAL £	Non Grants & Donations £	Property of Council and Mortgages £	Commercial/Other £	TOTAL £
001 Road Maintenance and Improvement	28,286,211	28,112,818	27,280	831,519	29,044,337
002 Road Maintenance and Improvement (Capital)	28,286,211	28,112,818	27,280	831,519	29,044,337
003 Road Maintenance and Improvement (Revenue)	27,997,211	27,997,211	24,780	831,519	28,828,730
004 Road Maintenance and Improvement (Capital)	1,289,000	1,115,607	1,500,000	1,500,000	1,215,607
005 Road Grants	28,286,211	2,752,000	25,534,211	2,000,000	30,236,211
006 Traffic Management Improvement	28,286,211	2,752,000	25,534,211	2,000,000	30,236,211
007 Road Maintenance and Improvement (Capital)	28,286,211	2,752,000	25,534,211	2,000,000	30,236,211
008 Road Maintenance and Improvement (Revenue)	27,997,211	27,997,211	24,780	831,519	28,828,730
009 Road Maintenance and Improvement (Capital)	1,289,000	1,115,607	1,500,000	1,500,000	1,215,607
010 Traffic Management Improvement	28,286,211	2,752,000	25,534,211	2,000,000	30,236,211
<b>SERVICE DIVISION TOTAL - ROAD TRANSPORTATION and SAFETY</b>	<b>28,286,211</b>	<b>28,112,818</b>	<b>27,280</b>	<b>831,519</b>	<b>29,044,337</b>
<b>SERVICE DIVISION TOTAL - ROAD TRANSPORTATION and SAFETY (Capital)</b>	<b>110,292,824</b>	<b>10,636,387</b>	<b>27,164,000</b>	<b>1,997,530</b>	<b>34,149,163</b>
<b>SERVICE DIVISION TOTAL - ROAD TRANSPORTATION and SAFETY (Revenue)</b>	<b>172,569,287</b>	<b>17,476,431</b>	<b>40,116,027</b>	<b>3,035,285</b>	<b>94,895,204</b>

**SERVICE DIVISION C  
WATER SERVICES**

DIVISION	EXPENDITURE		REVENUE		
	TOTAL £	Non Grants & Donations £	Property of Council and Mortgages £	Commercial/Other £	TOTAL £
001 Operation and Maintenance of Water Supply	242,228,211	18,508,719	188,900,000	53,728,211	242,628,211
002 Operation and Maintenance of Sewerage Treatment, Collection, Disposal	242,228,211	18,508,719	188,900,000	53,728,211	242,628,211
003 Operation of Water and Sewer Assets (Capital)	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000
004 Operation and Maintenance of Public Amenities	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
005 Operation and Maintenance of Sewerage Treatment, Collection, Disposal (Capital)	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000
006 Operation and Maintenance of Sewerage Treatment, Collection, Disposal (Revenue)	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000
007 Operation and Maintenance of Public Amenities	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
<b>SERVICE DIVISION TOTAL - WATER SERVICES</b>	<b>468,256,422</b>	<b>37,517,438</b>	<b>397,300,000</b>	<b>123,456,422</b>	<b>468,256,422</b>
<b>SERVICE DIVISION TOTAL - WATER SERVICES (Capital)</b>	<b>367,228,211</b>	<b>36,017,438</b>	<b>351,400,000</b>	<b>123,456,422</b>	<b>367,228,211</b>
<b>SERVICE DIVISION TOTAL - WATER SERVICES (Revenue)</b>	<b>101,028,211</b>	<b>1,500,000</b>	<b>45,900,000</b>	<b>1,000,000</b>	<b>101,028,211</b>

**SERVICE DIVISION D  
DEVELOPMENT MANAGEMENT**

DIVISION	EXPENDITURE		REVENUE		
	TOTAL £	Non Grants & Donations £	Property of Council and Mortgages £	Commercial/Other £	TOTAL £
001 Planning Services	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
002 Development Management	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
003 Building Control	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
004 Building Control (Capital)	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
005 Building Control (Revenue)	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
006 Building Control (Capital)	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
007 Building Control (Revenue)	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
<b>SERVICE DIVISION TOTAL - DEVELOPMENT MANAGEMENT</b>	<b>28,286,211</b>	<b>28,286,211</b>	<b>28,286,211</b>	<b>28,286,211</b>	<b>28,286,211</b>
<b>SERVICE DIVISION TOTAL - DEVELOPMENT MANAGEMENT (Capital)</b>	<b>110,292,824</b>	<b>10,636,387</b>	<b>27,164,000</b>	<b>1,997,530</b>	<b>34,149,163</b>
<b>SERVICE DIVISION TOTAL - DEVELOPMENT MANAGEMENT (Revenue)</b>	<b>172,569,287</b>	<b>17,476,431</b>	<b>40,116,027</b>	<b>3,035,285</b>	<b>94,895,204</b>

**SERVICE DIVISION E  
ENVIRONMENTAL SERVICES**

DIVISION	EXPENDITURE		REVENUE		
	TOTAL £	Non Grants & Donations £	Property of Council and Mortgages £	Commercial/Other £	TOTAL £
001 Operation and Maintenance of Waste Management	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
002 Waste Management	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
003 Waste Management (Capital)	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
004 Waste Management (Revenue)	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
005 Waste Management (Capital)	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
006 Waste Management (Revenue)	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
<b>SERVICE DIVISION TOTAL - ENVIRONMENTAL SERVICES</b>	<b>28,286,211</b>	<b>28,286,211</b>	<b>28,286,211</b>	<b>28,286,211</b>	<b>28,286,211</b>
<b>SERVICE DIVISION TOTAL - ENVIRONMENTAL SERVICES (Capital)</b>	<b>110,292,824</b>	<b>10,636,387</b>	<b>27,164,000</b>	<b>1,997,530</b>	<b>34,149,163</b>
<b>SERVICE DIVISION TOTAL - ENVIRONMENTAL SERVICES (Revenue)</b>	<b>172,569,287</b>	<b>17,476,431</b>	<b>40,116,027</b>	<b>3,035,285</b>	<b>94,895,204</b>

**SERVICE DIVISION F  
RECREATION and AMENITY**

DIVISION	EXPENDITURE		REVENUE		
	TOTAL £	Non Grants & Donations £	Property of Council and Mortgages £	Commercial/Other £	TOTAL £
001 Operation and Maintenance of Leisure Facilities	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
002 Leisure Facilities	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
003 Leisure Facilities (Capital)	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
004 Leisure Facilities (Revenue)	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
005 Leisure Facilities (Capital)	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
006 Leisure Facilities (Revenue)	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
<b>SERVICE DIVISION TOTAL - RECREATION and AMENITY</b>	<b>28,286,211</b>	<b>28,286,211</b>	<b>28,286,211</b>	<b>28,286,211</b>	<b>28,286,211</b>
<b>SERVICE DIVISION TOTAL - RECREATION and AMENITY (Capital)</b>	<b>110,292,824</b>	<b>10,636,387</b>	<b>27,164,000</b>	<b>1,997,530</b>	<b>34,149,163</b>
<b>SERVICE DIVISION TOTAL - RECREATION and AMENITY (Revenue)</b>	<b>172,569,287</b>	<b>17,476,431</b>	<b>40,116,027</b>	<b>3,035,285</b>	<b>94,895,204</b>

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

DIVISION	EXPENDITURE		REVENUE		
	TOTAL £	Non Grants & Donations £	Property of Council and Mortgages £	Commercial/Other £	TOTAL £
001 Operation and Maintenance of Education Facilities	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
002 Education Services	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
003 Education Services (Capital)	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
004 Education Services (Revenue)	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
005 Education Services (Capital)	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
006 Education Services (Revenue)	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
<b>SERVICE DIVISION TOTAL - AGRICULTURE, EDUCATION, HEALTH and WELFARE</b>	<b>28,286,211</b>	<b>28,286,211</b>	<b>28,286,211</b>	<b>28,286,211</b>	<b>28,286,211</b>
<b>SERVICE DIVISION TOTAL - AGRICULTURE, EDUCATION, HEALTH and WELFARE (Capital)</b>	<b>110,292,824</b>	<b>10,636,387</b>	<b>27,164,000</b>	<b>1,997,530</b>	<b>34,149,163</b>
<b>SERVICE DIVISION TOTAL - AGRICULTURE, EDUCATION, HEALTH and WELFARE (Revenue)</b>	<b>172,569,287</b>	<b>17,476,431</b>	<b>40,116,027</b>	<b>3,035,285</b>	<b>94,895,204</b>

**SERVICE DIVISION H  
MISCELLANEOUS SERVICES**

DIVISION	EXPENDITURE		REVENUE		
	TOTAL £	Non Grants & Donations £	Property of Council and Mortgages £	Commercial/Other £	TOTAL £
001 Miscellaneous Services	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
002 Miscellaneous Services (Capital)	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
003 Miscellaneous Services (Revenue)	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
004 Miscellaneous Services (Capital)	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
005 Miscellaneous Services (Revenue)	28,286,211	28,286,211	28,286,211	28,286,211	28,286,211
<b>SERVICE DIVISION TOTAL - MISCELLANEOUS SERVICES</b>	<b>28,286,211</b>	<b>28,286,211</b>	<b>28,286,211</b>	<b>28,286,211</b>	<b>28,286,211</b>
<b>SERVICE DIVISION TOTAL - MISCELLANEOUS SERVICES (Capital)</b>	<b>110,292,824</b>	<b>10,636,387</b>	<b>27,164,000</b>	<b>1,997,530</b>	<b>34,149,163</b>
<b>SERVICE DIVISION TOTAL - MISCELLANEOUS SERVICES (Revenue)</b>	<b>172,569,287</b>	<b>17,476,431</b>	<b>40,116,027</b>	<b>3,035,285</b>	<b>94,895,204</b>

**APPENDIX 3**  
**ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES**

	2011 €	2010 €
<b>Department of the Environment, Heritage and Local Government</b>		
Road Grants	19,709,913	28,165,061
Housing Grants & Subsidies	253,982,455	238,833,876
Library Services	238,185	113,900
Local Improvement Schemes	152,000	152,000
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	25,790,868	26,366,267
Environmental Protection/Conservation Grants	26,527,363	27,595,129
Miscellaneous	34,731,012	35,644,315
	<b>361,131,796</b>	<b>356,870,548</b>
<b>Other Departments and Bodies</b>		
Road Grants	455,852,172	428,442,336
Higher Education Grants	173,782,297	179,333,305
VEC Pensions and Gratuities	146,400,159	202,622,322
Community Employment Schemes	7,805,857	8,608,077
Civil Defence	2,550,300	2,523,557
Miscellaneous	47,461,228	46,065,461
	833,852,014	867,595,056
<b>Total</b>	<b>1,194,983,810</b>	<b>1,224,465,604</b>

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

	2011 €	2010 €
Rents from Houses	344,469,301	339,060,837
Housing Loans Interest & Charges	55,097,199	48,806,858
Domestic Water	25,369	32,020
Commercial Water	148,205,852	155,981,514
Domestic Refuse	49,185,588	74,438,773
Commercial Refuse	14,389,206	15,626,255
Domestic Sewerage	99,938	122,949
Commercial Sewerage	36,891,577	36,482,745
Planning Fees	14,157,351	17,294,964
Parking Fines/Charges	92,282,853	96,195,598
Recreation & Amenity Activities	19,635,910	18,962,419
Library Fees/Fines	2,621,023	2,694,847
Agency Services	29,648,572	31,340,214
Pension Contributions	61,742,088	61,833,364
Property Rental & Leasing of Land	15,348,319	14,556,659
Landfill Charges	49,966,981	58,405,840
Fire Charges	12,107,688	12,776,478
NPPR	77,017,861	73,999,399
Misc. (Detail)	210,228,499	200,137,117
	<b>1,233,121,178</b>	1,258,748,847

**APPENDIX 5**  
**SUMMARY OF CAPITAL EXPENDITURE AND INCOME**

	2011	2010
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	1,000,176,460	1,430,622,060
Purchase of Land	177,486,542	318,160,875
Purchase of Other Assets/Equipment	124,244,784	243,888,714
Professional & Consultancy Fees	164,219,103	197,617,066
Other	755,930,050	792,219,195
	-	-
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>2,222,056,939</b>	<b>2,982,507,909</b>
Transfers to Revenue	48,101,079	49,540,998
<b>Total Expenditure (Incl Transfers) *</b>	<b>2,270,158,018</b>	<b>3,032,048,907</b>
<b>INCOME</b>		
<b>Grants</b>	1,511,245,421	2,055,088,090
<b>Non - Mortgage Loans</b> **	577,927,103	308,772,442
<b>Other Income</b>		
(a) Development Contributions	137,135,412	121,313,116
(b) Property Disposals		
- Land	35,211,939	24,814,688
- LA Housing	24,295,259	23,037,993
- Other property	1,960,984	14,324,918
(c) Purchase Tenant Annuities	5,758,884	7,059,633
(d) Car Parking	8,549,697	9,352,069
(e) Other	194,047,237	322,116,142
<b>Total Income (Net of Internal Transfers)</b>	<b>2,496,131,937</b>	<b>2,885,879,091</b>
Transfers from Revenue	156,596,146	197,077,640
<b>Total Income (Incl Transfers) *</b>	<b>2,652,728,083</b>	<b>3,082,956,730</b>
<b>Surplus(Deficit) for year</b>	<b>382,570,065</b>	<b>50,907,823</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>550,292,606</b>	<b>497,318,794</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>932,862,671</b>	<b>548,226,617</b>

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

\*\* Due to a change in treatment of Affordable Housing in 2011 Non Mortgage Loans include

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

	BALANCE @ 1/1/2011	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2011
			Grants	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(366,058,723)	680,806,773	480,996,150	433,722,965	90,150,104	1,004,869,219	23,046,740	15,303,559	(9,537,017)	(43,790,113)
Road Transportation & Safety	72,224,617	612,011,492	513,056,386	14,900,550	33,258,892	561,215,828	19,892,969	7,108,081	56,543,211	90,757,052
Water Services	14,951,989	466,731,633	398,208,269	87,206,981	45,504,367	530,919,618	8,701,803	5,086,793	29,812,294	112,567,276
Development Management	641,766,820	180,866,299	31,028,196	15,796,311	132,409,960	179,234,467	10,851,531	5,723,863	(95,864,099)	549,398,558
Environmental Services	(59,447,994)	88,300,041	27,126,680	3,083,901	32,778,792	62,989,374	36,228,226	7,964,251	(4,478,173)	(60,972,859)
Recreation & Amenity	27,044,416	83,208,276	35,589,249	4,189,221	17,603,642	57,382,112	12,782,315	581,099	25,384,430	38,803,898
Agriculture, Education, Health & Welfare	408,225	4,376,799	1,880,631	1,821,937	1,232,897	4,935,466	541,414	6,809	39,462	1,540,960
Miscellaneous Services	219,472,251	105,506,318	23,359,855	17,205,234	53,815,885	94,380,973	44,551,148	6,395,622	(1,821,198)	244,681,233
<b>TOTAL</b>	<b>550,361,600</b>	<b>2,221,807,632</b>	<b>1,511,245,416</b>	<b>577,927,101</b>	<b>406,754,540</b>	<b>2,495,927,057</b>	<b>156,596,146</b>	<b>48,170,078</b>	<b>78,910</b>	<b>932,986,004</b>

Note: Mortgage-related transactions are excluded

\* Due to a change in treatment of Affordable Housing in 2011 Non Mortgage Loans for Housing and Building include €0 in respect of prior year bridging finance loans.

**APPENDIX 7**

**SUMMARY OF MAJOR REVENUE COLLECTIONS FOR 2011**

	<b>Arrears @ 1/1/2011 €</b>	<b>Accrued €</b>	<b>Write Off €</b>	<b>Waivers €</b>	<b>Total for Collection €</b>	<b>Collected €</b>	<b>Arrears @ 31/12/2011 €</b>	<b>% Collected*</b>
Rates	324,923,961	1,450,360,391	117,005,793	997,473	1,657,281,086	1,264,838,715	392,442,371	76%
Rents & Annuities	52,457,350	337,173,688	1,709,834	-	387,921,204	329,197,204	58,724,000	85%
Commercial Water	168,168,697	200,189,667	20,876,849	477,872	347,003,642	190,984,225	156,019,418	55%
<u>Refuse</u>								
Domestic	43,090,005	44,800,462	7,603,156	5,422,376	74,864,934	40,868,886	33,996,049	55%
Commercial	3,782,732	8,034,943	13,092	13	11,804,570	7,696,872	4,107,699	65%
Housing Loans	24,604,617	102,350,794	643,540	-	126,311,870	95,060,357	31,251,514	75%

- Note 1 The total for collection in 2011 includes arrears b\ fwd at 1/1/2011. This will tend to reduce the % collected for 2011
- Note 2 Rental income from Shared Ownership has been included under .....
- Note 3 Income from Tenant Purchase Annuities has been included under .....
- Note 4 Arrears brought forward is shown net of credit balances.