

# **ANNUAL FINANCIAL STATEMENT**

**Laois County Council**

**For the year ended 31st December 2011**

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# Laois County Council

## Financial Review

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

The 2011 Annual Financial Statements (A.F.S.) of Laois County Council has now been prepared. The A.F.S. contains an Income and Expenditure Account Statement, Balance Sheet, Funds Flow Statement, Statement of Accounting Policies, Notes to the Accounts and Appendices.

All debtors including those relating to rents, rates, loans, fire, water charges and development contributions relating to commencement notices received after 01/01/2004 are reflected in the balance sheet and adequate provision has been made for bad and doubtful debts.

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

Opening Deficit @ 1 <sup>st</sup> January 2011	-€519,500
Expenditure	-€63,879,017
Transfer from (to) reserves	-€1,744,585
Income	€65,643,139
Closing deficit @ 31 <sup>st</sup> December 2011	-€499,963
Surplus for Year	€19,537

Included in the Balance Sheet are Fixed and Current Assets, Work in Progress and Preliminary Expenses, Long Term Debtors, Current Liabilities, Creditors and Reserves. The value of fixed assets at 31/12/2011 is €1,985 million of which €1,608 million refers to infrastructural assets such as roads and the water and sewerage networks.

The summary of Capital Expenditure and Income shows a debit balance of €5,017,537 at the 31<sup>st</sup> December 2011 compared to a debit balance of €15,575,606 at the beginning of 2011. The reduction in the debit balance is mainly due to a change in the accounting treatment of affordable housing. Bridging finance of €14,336,245 has been credited to the capital account as a result of this change. €3.99 million in advance receipts from Government Departments were included in the 2010 capital balance. The movement in the capital account is summarised below:

Opening Debit Balance @ 1 <sup>st</sup> January 2011	-€15,575,606
Expenditure	-€51,747,541
Income	€60,561,025
Transfer from revenue (net)	€1,744,585
Closing Debit Balance @ 31st December 2011	-€5,017,537

The total indebtedness of the Council in respect of loans payable at the 31/12/11 was €132,202,100, a decrease of 4.67% on the figure of €138,677,838 for 2010.

2011 was again a difficult year with reductions in the Local Government Fund and in some grants from Government Departments as well as reductions in many of our own income sources. The percentage yields from rates and housing loans is a reflection of the financial situation businesses and mortgage holders are in. However, there has been a significant improvement in commercial water and rents/annuity collections. Every effort continues to be made to collect all monies owed.

It was necessary during the course of the year to reduce expenditure across most service divisions. These measures, together with strict budgetary controls and prudent financial management resulted in a surplus of €19,537 on our revenue account for the year.

  
County Manager  
20th March 2012


# Laois County Council


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

We certify that the financial statement of the Laois County Council for the year ended 31 December 2011 as set out on pages 11 to 36 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:

  
\_\_\_\_\_  
Manager

  
\_\_\_\_\_  
Head of Finance

Dated:

20/3/2012.  
\_\_\_\_\_

## **Audit Opinion**

### **To the Members of Laois County Council**

I have audited the annual financial statement as set out on pages 3 to 23 for the year ended 31 December 2011 and have also issued a separate report in accordance with section 120 of the Local Government Act, 2001.

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

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

#### **Basis of Opinion**

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

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

#### **Opinion**

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



Michael O'Gorman  
Local Government Auditor

Date: 21 September 2012

# STATEMENT OF ACCOUNTING POLICIES

## 1. General

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

## 2. Funds Flow Statement

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

## 3. Accruals

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

## 4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

### 4.1 Mortgage Related Loans

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

### 4.2 Non Mortgage Related Loans

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

## 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/Town Council operates an insurance excess of €6,300.

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

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

## **9. Fixed Assets**

### **9.1 Classification of Assets**

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

### **9.2 Recognition**

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

### **9.3 Measurement**

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

### **9.4 Revaluation**

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

### **9.5 Disposals**

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

## 9.6 Depreciation

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

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

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

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

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

## 10. Government Grants

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

## 11. Development Debtors & Income

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

## 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.

#### **18. Affordable Housing**

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

# **FINANCIAL ACCOUNTS**

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

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

### Expenditure by Division

	Notes	<b>Gross Expenditure</b>	<b>Income</b>	<b>Net Expenditure</b>	<b>Net Expenditure</b>
		<b>2011 €</b>	<b>2011 €</b>	<b>2011 €</b>	<b>2010 €</b>
Housing & Building		10,619,262	11,501,131	(881,870)	(805,633)
Roads Transportation & Safety		15,809,011	11,775,416	4,033,594	3,760,943
Water Services		10,028,705	3,242,773	6,785,932	6,541,540
Development Management		3,884,229	653,665	3,230,565	3,469,382
Environmental Services		8,951,896	4,401,509	4,550,387	4,114,553
Recreation & Amenity		3,932,671	879,430	3,053,242	3,194,726
Agriculture, Education, Health & Welfare		6,377,760	5,696,071	681,688	549,894
Miscellaneous Services		4,275,482	2,305,215	1,970,266	1,595,861
		-	-	-	-
<b>Total Expenditure/Income</b>	16	<b>63,879,016</b>	<b>40,455,211</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Government Fund</b>				<b>23,423,805</b>	22,421,267
Rates				10,044,575	9,240,132
Local Government Fund - General Purpose Grant				14,056,983	15,343,129
Pension Related Deduction				1,086,370	1,130,419
County Charge				-	-
<b>Surplus/(Deficit) for Year before Transfers</b>	17			<b>1,764,123</b>	3,292,413
<b>Transfers from/(to) Reserves</b>	15			<b>(1,744,585)</b>	(3,290,309)
<b>Overall Surplus/(Deficit) for Year</b>				<b>19,538</b>	2,104
<b>General Reserve @ 1st January 2011</b>				(519,500)	(521,604)
<b>General Reserve @ 31st December 2011</b>				<b>(499,962)</b>	(519,500)

## BALANCE SHEET AT 31st DECEMBER 2011

	Notes	2011 €	2010 €
<b>Fixed Assets</b>	1		
Operational		345,894,076	343,170,732
Infrastructural		1,608,271,247	1,614,767,764
Community		11,672,222	11,697,012
Non-Operational		19,899,958	19,899,958
		<b>1,985,737,504</b>	<b>1,989,535,466</b>
<b>Work in Progress and Preliminary Expenses</b>	2	20,259,301	37,365,536
<b>Long Term Debtors</b>	3	110,995,655	113,983,089
<b>Current Assets</b>			
Stocks	4	206,502	453,874
Trade Debtors & Prepayments	5	13,596,366	26,274,236
Bank Investments		1,261,488	15,399,397
Cash at Bank		989,278	-
Cash in Transit		162,749	160,425
Urban Account	7	-	-
		<b>16,216,384</b>	<b>42,287,932</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		-	5,377,506
Creditors & Accruals	6	20,706,957	23,310,590
Urban Account	7	-	-
Finance Leases		-	-
		<b>20,706,957</b>	<b>28,688,096</b>
<b>Net Current Assets / (Liabilities)</b>		<b>(4,490,573)</b>	<b>13,599,836</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	8	125,010,439	129,866,968
Finance Leases		-	-
Refundable deposits	9	2,523,961	2,394,606
Other		2,722,434	3,729,297
		<b>130,256,835</b>	<b>135,990,872</b>
<b>Net Assets</b>		<b>1,982,245,052</b>	<b>2,018,493,055</b>
<b>Represented by</b>			
Capitalisation Account	10	1,985,737,504	1,989,535,466
Income WIP	2	19,987,047	36,382,738
Specific Revenue Reserve		3,686,738	3,686,738
General Revenue Reserve		(499,962)	(519,500)
Other Balances	11	(26,666,275)	(10,592,386)
			(2)
<b>Total Reserves</b>		<b>1,982,245,052</b>	<b>2,018,493,055</b>

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

	Note	2011 €	2011 €
<b>REVENUE ACTIVITIES</b>			
Net Inflow/(outflow) from operating activities	18		(2,854,263)
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment &amp; Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(3,797,962)	
Increase/(Decrease) in WIP/Preliminary Funding		(16,395,691)	
Increase/(Decrease) in Reserves Balances	19	<u>(7,101,787)</u>	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>(27,295,440)</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		3,797,962	
(Increase)/Decrease in WIP/Preliminary Funding		17,106,235	
(Increase)/Decrease in Agent Works Recoupable		13,195,409	
(Increase)/Decrease in Other Capital Balances	20	<u>3,753,901</u>	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>37,853,508</b>
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	21	(2,875,958)	
(Increase)/Decrease in Reserve Financing	22	<u>(12,726,004)</u>	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>(15,601,962)</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			<b>129,355</b>
Net Increase/(Decrease) in Cash and Cash Equivalents	23		<u><u>(7,768,802)</u></u>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
<b>Costs</b>										
Accumulated Costs @ 1/1/2011	44,974,751	123,950	242,664,046	78,067,984	4,471,316	1,221,030	11,656,822	1,522,127,700	215,525,905	2,120,833,504
<b>Additions</b>										
- Purchased	-	-	3,508,742	-	363,339	-	-	-	-	3,872,081
- Transfers WIP	-	-	820,072	4,156,610	-	-	-	-	-	4,976,681
Disposals	-	-	(1,532,034)	-	-	-	-	-	-	(1,532,034)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Costs @ 31/12/2011</b>	<b>44,974,751</b>	<b>123,950</b>	<b>245,460,826</b>	<b>82,224,594</b>	<b>4,834,656</b>	<b>1,221,030</b>	<b>11,656,822</b>	<b>1,522,127,700</b>	<b>215,525,905</b>	<b>2,128,150,232</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2011	4,200,001	99,160	-	-	2,926,618	1,186,418	-	-	122,885,841	131,298,038
Provision for Year	4,200,001	24,790	-	-	375,676	17,707	-	-	6,496,516	11,114,691
Disposals	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation @ 31/12/2011</b>	<b>8,400,002</b>	<b>123,950</b>	<b>-</b>	<b>-</b>	<b>3,302,295</b>	<b>1,204,125</b>	<b>-</b>	<b>-</b>	<b>129,382,357</b>	<b>142,412,729</b>
<b>Net Book Value @ 31/12/2011</b>	<b>36,574,749</b>	<b>-</b>	<b>245,460,826</b>	<b>82,224,594</b>	<b>1,532,361</b>	<b>16,905</b>	<b>11,656,822</b>	<b>1,522,127,700</b>	<b>86,143,547</b>	<b>1,985,737,504</b>
Net Book Value @ 31/12/2010	40,774,750	24,790	242,664,046	78,067,984	1,544,698	34,613	11,656,822	1,522,127,700	92,640,064	1,989,535,466
<b>Net Book Value by Category</b>										
Operational	16,825,191	-	245,460,826	82,058,794	1,532,361	16,905	-	-	-	345,894,076
Infrastructural	-	-	-	-	-	-	-	1,522,127,700	86,143,547	1,608,271,247
Community	-	-	-	15,400	-	-	11,656,822	-	-	11,672,222
Non-Operational	19,749,558	-	-	150,400	-	-	-	-	-	19,899,958
<b>Net Book Value @ 31/12/2011</b>	<b>36,574,749</b>	<b>-</b>	<b>245,460,826</b>	<b>82,224,594</b>	<b>1,532,361</b>	<b>16,905</b>	<b>11,656,822</b>	<b>1,522,127,700</b>	<b>86,143,547</b>	<b>1,985,737,504</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	4,507,078	-	4,507,078	20,282,399
Preliminary Expenses	13,097,101	2,655,122	15,752,223	17,083,137
	<b>17,604,179</b>	<b>2,655,122</b>	<b>20,259,301</b>	<b>37,365,536</b>
<b>Income</b>				
Work in Progress	4,672,973	-	4,672,973	20,895,256
Preliminary Expenses	13,245,336	2,068,738	15,314,074	15,487,482
	<b>17,918,309</b>	<b>2,068,738</b>	<b>19,987,047</b>	<b>36,382,738</b>
<b>Net Expended</b>				
Work in Progress	(165,895)	-	(165,895)	(612,857)
Preliminary Expenses	(148,235)	586,384	438,148	1,595,655
<b>Net Over/(Under) Expenditure</b>	<b>(314,130)</b>	<b>586,384</b>	<b>272,253</b>	<b>982,798</b>

### 3. Long Term Debtors

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

	Balance @ 1/1/2011 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
Long Term Mortgage Advances*	57,280,239	1,259,043	(1,822,880)	(516,558)	(21,000)	56,178,845	57,280,239
Tenant Purchases Advances	212,968	-	(31,233)	(15,464)	-	166,271	212,968
Shared Ownership Rented Equity	16,974,648	-		(540,863)	(66,760)	16,367,024	16,970,768
	<b>74,467,855</b>	<b>1,259,043</b>	<b>(1,854,113)</b>	<b>(1,072,885)</b>	<b>(87,760)</b>	<b>72,712,140</b>	<b>74,463,975</b>
Voluntary Housing						38,257,169	38,713,718
Development Levy Debtors						2,722,434	3,729,297
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						248,181	248,181
						<b>41,227,785</b>	<b>42,691,197</b>
						<b>113,939,925</b>	<b>117,155,172</b>
Less: Amounts falling due within one year (Note 5)						(2,944,270)	(3,172,083)
Total Amounts falling due after more than one year						<b>110,995,655</b>	<b>113,983,089</b>

\* Includes HFA Agency Loans

# NOTES TO AND FORMING PART OF THE ACCOUNTS

## 4. Stocks

(a) A summary of stock is as follows:

	2011 €	2010 €
Central Stores	-	10,883
Other Depots	206,502	442,992
<b>Total</b>	<b>206,502</b>	<b>453,874</b>

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

	2011 €	2010 €
<b>Opening Stock at 1 January</b>	453,874	520,062
Purchases	607,758	1,004,626
Returns to Stores	137	20,623
Issues from Stores	(598,613)	(1,064,247)
Stocktake Adjustments	(256,267)	-
Other adjustments	(386)	(27,189)
<b>Closing Stock at 31 December</b>	<b>206,502</b>	<b>453,874</b>

## 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2011 €	2010 €
Government Debtors	3,308,479	2,995,391
Commercial Debtors	4,406,831	4,095,141
Non-Commercial Debtors	1,215,583	962,067
Development Levy Debtors	826,046	1,572,496
Other Services	-	-
Other Local Authorities	225,252	174,536
Agent Works Recoupable	-	13,195,409
Revenue Commissioners	-	-
Other	1,621,083	1,228,830
Add: Amounts falling due within one year (Note 3)	2,944,270	3,172,083
<b>Total Gross Debtors</b>	<b>14,547,544</b>	<b>27,395,952</b>
Less: Provision for Doubtful Debts	(1,041,037)	(1,121,716)
<b>Total Trade Debtors</b>	<b>13,506,507</b>	<b>26,274,236</b>
Prepayments	89,859	-
	<b>13,596,366</b>	<b>26,274,236</b>



## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2011 €	2010 €
Trade creditors	1,988,444	3,909,483
Grants	38,896	111,256
Revenue Commissioners	752,156	3,436,091
Other Local Authorities	3,604,557	3,143,800
Other Creditors	63,401	159,457
	<b>6,447,454</b>	<b>10,760,086</b>
Accruals	2,996,556	2,583,015
Deferred Income	4,071,286	1,156,619
Add: Amounts falling due within one year (Note 8)	7,191,661	8,810,870
	<b>20,706,957</b>	<b>23,310,590</b>

### 7. Urban Account

A summary of the Intercompany account is as follows:

	2011 €	2010 €
Balance at 1 January	-	-
Charge for Year	-	-
Received/Paid	-	-
Balance at 31 December	-	-

### 8. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
Balance @ 1/1/2011	138,527,078	55,530	95,230	138,677,838	141,044,228
Borrowings	1,458,151	-	-	1,458,151	5,215,742
Repayment of Principal	(3,320,315)	(6,901)	-	(3,327,217)	(3,683,680)
Early Redemptions	(4,854,790)	-	-	(4,854,790)	(3,989,218)
Other Adjustments	248,119	-	-	248,119	90,765
Balance @ 31/12/2011	<b>132,058,242</b>	<b>48,628</b>	<b>95,230</b>	<b>132,202,100</b>	<b>138,677,838</b>
Less: Amounts falling due within one year (Note 6)				7,191,661	<b>8,810,870</b>
Total Amounts falling due after more than one year				<b>125,010,439</b>	<b>129,866,968</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*	56,846,171	48,628	-	56,894,799	58,909,519
<b>Non-Mortgage loans</b>					
Asset/Grants	7,462,734	-	-	7,462,734	9,136,413
Revenue Funding	-	-	-	-	-
Bridging Finance	14,336,245	-	-	14,336,245	15,581,844
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	15,155,922	-	-	15,155,922	16,241,114
Inter-Local Authority	-	-	95,230	95,230	95,230
Voluntary housing	38,257,169	-	-	38,257,169	38,713,718
	<b>132,058,242</b>	<b>48,628</b>	<b>95,230</b>	<b>132,202,100</b>	<b>138,677,838</b>
Less: Amounts falling due within one year (Note 6)				7,191,661	8,810,870
Total Amounts falling due after more than one year				<b>125,010,439</b>	<b>129,866,968</b>

\* Includes HFA Agency Loans

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 9. Refundable Deposits

The movement in refundable deposits is as follows:

	2011 €	2010 €
Opening Balance at 1 January	2,394,606	2,951,692
Deposits received	610,234	159,572
Deposits repaid	(480,879)	(716,658)
<b>Closing Balance at 31 December</b>	<b>2,523,961</b>	<b>2,394,606</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	477,095,499	3,793,455	1,760,072	(652,034)	-	-	481,996,992	477,095,499
Loans	6,574,077	-	-	-	-	-	6,574,077	6,574,077
Revenue funded	2,301,874	23,200	-	-	-	-	2,325,074	2,301,874
Leases	8,000,000	-	-	-	-	-	8,000,000	8,000,000
Development Levies	15,204,442	-	-	-	-	-	15,204,442	15,204,442
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	140,297	-	-	-	-	-	140,297	140,297
Historical	1,594,792,307	-	-	(880,000)	-	-	1,593,912,307	1,594,792,307
Other	16,725,006	55,426	3,216,610	-	-	-	19,997,042	16,725,006
<b>Total Gross Funding</b>	<b>2,120,833,504</b>	<b>3,872,081</b>	<b>4,976,681</b>	<b>(1,532,034)</b>	<b>-</b>	<b>-</b>	<b>2,128,150,232</b>	<b>2,120,833,504</b>
<b>Less: Amortised</b>							(142,412,729)	(131,298,038)
<b>Total *</b>							<b>1,985,737,504</b>	<b>1,989,535,466</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)	114,148	(0)	14,905	650,385	-	248,275	(18,606)	482,745	114,148
- UnRealised (b)	212,967	-	-	-	-	-	(46,697)	166,270	212,967
<b>Development Levies</b> (c)	17,528,005	(0)	1,885,824	2,882,132	-	-	(6,193,202)	12,331,111	17,528,005
<b>Unfunded Balances</b>									
- Project Balances (d)	(8,027,302)	147,299	307,527	343,997	-	-	(47,966)	(7,891,498)	(8,027,302)
- Non-Project Balances (e)	(864,993)	(753,576)	446,773	342,669	42,834	-	286,898	(1,392,941)	(864,993)
<b>Funded Balances</b>									
- Project Balances (f)	(6,655,496)	1,334,401	31,907,663	31,976,016	670,362	39,423	861,851	(3,759,953)	(6,655,496)
- Non-Project Balances (g)	(9,297,357)	(26,813)	12,289,141	6,539,947	1,913,180	-	3,540,104	(9,620,080)	(9,297,357)
<b>Voluntary &amp; Affordable Housing Balances</b>									
- Voluntary Housing	-	602,041	1,161,969	933,273	-	-	-	373,346	-
- Affordable Housing	-	(13,787,290)	(58,215)	14,920,364	-	-	8,591	1,199,880	-
<b>Other Balances</b>									
- Assets (h)	1,797,019	(0)	1,670,636	9,650	-	-	-	136,032	1,797,019
- Insurance Fund (i)	-	-	-	-	-	-	-	-	-
- General (j)	3,795,611	-	169,902	104,621	415,351	1,009,443	93,567	3,229,805	3,795,611
<b>Net Capital Balances</b>	<b>(1,397,398)</b>	<b>(12,483,938)</b>	<b>49,796,126</b>	<b>58,703,054</b>	<b>3,041,726</b>	<b>1,297,142</b>	<b>(1,515,460)</b>	<b>(4,745,284)</b>	<b>(1,397,398)</b>
Non-Mortgage Loans - Principal to be Amortised (k)								(21,798,979)	(9,136,413)
Lease Repayment - Principal to be Amortised (l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit) (m)								-	-
Shared Ownership Rented Equity Account (n)								(122,012)	(58,575)
Reserves - associated companies (o)								-	-
								<b>(21,920,991)</b>	<b>(9,194,988)</b>
<b>Total Other Balances</b>								<b>(26,666,275)</b>	<b>(10,592,386)</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)	(272,253)	(982,798)
Net Capital Balances (Note 11)	(4,745,284)	(1,397,399)
Agent Works Recoupable (Note 5)	-	(13,195,409)
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>(5,017,537)</b>	<b>(15,575,606)</b>

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

	2011 €	2010 €
<b>Opening Balance @ 1 January</b>	(15,575,606)	(18,361,045)
<b>Expenditure</b>	51,747,541	122,777,784
<b>Income</b>		
- Grants	41,035,385	112,013,901
- Loans	14,914,156	1,216,474
- Other	4,611,484	9,042,539
<b>Total Income</b>	<b>60,561,025</b>	<b>122,272,914</b>
Net Revenue Transfers	1,744,585	3,290,309
<b>Closing Balance @ 31 December</b>	<b>(5,017,537)</b>	<b>(15,575,606)</b>

\* Due to a change in treatment of Affordable Housing in 2011 Loans income includes €14,336,245 in respect of prior year bridging finance loans

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

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

	2011 Loan Annuity €	2011 Rented Equity €	2011 Total €	2010 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	56,178,845	16,367,024	72,545,869	74,251,008
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(56,894,799)	(15,155,922)	(72,050,722)	(75,150,633)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>(715,955)</b>	<b>1,211,102</b>	<b>495,147</b>	<b>(899,625)</b>

NOTE: Cash on Hand relating to Redemptions and Relending

€

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### 14. Summary of Plant & Materials Account

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

	2011 Plant & Machinery €	2011 Materials €	2011 Total €	2010 Total €
Expenditure	(1,094,648)	(107,134)	(1,201,783)	(1,154,472)
Charged to Jobs	662,048	74,443	736,491	1,144,072
	<b>(432,601)</b>	<b>(32,691)</b>	<b>(465,292)</b>	<b>(10,400)</b>
Transfers from/(to) Reserves	(76,286)	-	(76,286)	(192,453)
<b>Surplus/(Deficit) for the Year</b>	<b>(508,886)</b>	<b>(32,691)</b>	<b>(541,577)</b>	<b>(202,854)</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	-	-	-	-
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	-	-	-	-
Other	1,297,142	(3,041,726)	(1,744,585)	(3,290,309)
<b>Surplus/(Deficit) for Year</b>	<b>1,297,142</b>	<b>(3,041,726)</b>	<b>(1,744,585)</b>	<b>(3,290,309)</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	20,124,422	31%	21,361,771	32%
Contributions from other local authorities		890,891	1%	793,036	1%
Goods & Services	4	19,439,899	30%	19,738,490	29%
		<b>40,455,211</b>	<b>62%</b>	<b>41,893,298</b>	<b>62%</b>
Local Government Fund - General Purpose Grant		14,056,983	21%	15,343,129	23%
Pension Related Deduction		1,086,370	2%	1,130,419	2%
Rates		10,044,575	15%	9,240,132	14%
County Charge		-	0%	-	0%
<b>Total Income</b>		<b>65,643,139</b>	<b>100%</b>	<b>67,606,977</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	781,380	(399,825)	751,187	1,132,743
Roads Transportation & Safety	(659,702)	114,652	48,422	(496,628)
Water Services	(333,909)	360,241	(3,825)	22,506
Development Management	(41,501)	26,005	30,909	15,413
Environmental Services	366,224	(526,012)	29,065	(130,723)
Recreation & Amenity	(212,548)	175,366	70	(37,112)
Agriculture, Education, Health & Welfare	(300,254)	321,168	(145)	20,768
Miscellaneous Services	87,883	(348,882)	357,144	96,145
<b>Total Divisions Including Transfers</b>	<b>(312,428)</b>	<b>(277,289)</b>	<b>1,212,827</b>	<b>623,110</b>
Local Government Fund - General Purpose Grant	-	39,004		39,004
Pension Related Deduction	-	(38,651)		(38,651)
Rates	-	20,575		20,575
County Charge	-	-		-
Dr/Cr Balance				(624,500)
<b>(Deficit)/Surplus for Year</b>				<b>19,538</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

	2011 €
<b>18. Net Cash Inflow/(Outflow) from Operating Activities</b>	
Operating Surplus/(Deficit) for Year	19,538
(Increase)/Decrease in Stocks	247,372
(Increase)/Decrease in Trade Debtors	12,677,869
Non operating activity in Trade Debtors (Agent Works)	(13,195,409)
Increase/(Decrease) in Creditors Less than One Year	(2,603,633)
(Increase)/Decrease in Urban Account	-
	(2,854,263)
 <b>19. Increase/(Decrease) in Reserve Balances</b>	
Increase/(Decrease) in Tenant Purchase Annuities	321,900
Increase/(Decrease) in Development Contributions	(5,196,894)
Increase/(Decrease) in Other Reserve Balances	(2,226,793)
	(7,101,787)
 <b>20. (Increase)/Decrease in Other Capital Balances</b>	
(Increase)/Decrease in Project Balances - Funded	2,895,543
(Increase)/Decrease in Project Balances - Unfunded	135,804
(Increase)/Decrease in Non Project Balances - Funded	(322,723)
(Increase)/Decrease in Non Project Balances - Unfunded	(527,948)
(Increase)/Decrease in Voluntary Housing Balances	373,346
(Increase)/Decrease in Affordable Housing Balances	1,199,880
	3,753,901
 <b>21. Increase/(Decrease) in Loan Financing</b>	
(Increase)/Decrease in Long Term Debtors	2,987,434
Increase/(Decrease) in Mortgage Loans	(2,014,720)
Increase/(Decrease) in Asset/Grant Loans	(1,673,678)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	(1,245,599)
Increase/(Decrease) in Recoupable Loans	-
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(1,085,191)
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	(456,549)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	1,619,209
Increase/(Decrease) in Long Term Creditors - Deferred Income	(1,006,863)
	(2,875,958)

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2011

€

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

(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	(12,662,566)
(Increase)/Decrease in Lease Repayment Principal to be Amortised	-
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	-
(Increase)/Decrease in Shared Ownership Rented Equity Account	(63,437)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>(12,726,004)</u>

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

Increase/(Decrease) in Bank Investments	(14,137,909)
Increase/(Decrease) in Cash at Bank/Overdraft	6,366,784
Increase/(Decrease) in Cash in Transit	2,324
	<u>(7,768,800)</u>

# **APPENDICES**



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

	2011 €	2010 €
<b>Payroll Expenses</b>		
Salary & Wages	17,851,490	18,126,546
Pensions (incl Gratuities)	3,901,637	3,336,185
Other costs	2,411,911	2,475,475
<b>Total</b>	<b>24,165,038</b>	<b>23,938,206</b>
<b>Operational Expenses</b>		
Purchase of Equipment	946,883	1,043,716
Repairs & Maintenance	590,520	584,505
Contract Payments	7,945,486	6,621,341
Agency services	4,443,505	4,733,496
Machinery Yard Charges incl Plant Hire	2,320,555	3,065,952
Purchase of Materials & Issues from Stores	4,351,287	5,721,057
Payment of Grants	5,492,072	5,380,816
Members Costs	163,507	178,385
Travelling & Subsistence Allowances	494,057	422,553
Consultancy & Professional Fees Payments	610,401	635,208
Energy Costs	2,132,526	2,021,684
Other	2,782,337	2,463,007
<b>Total</b>	<b>32,273,137</b>	<b>32,871,720</b>
<b>Administration Expenses</b>		
Communication Expenses	434,778	474,018
Training	318,007	348,909
Printing & Stationery	201,882	205,662
Contributions to other Bodies	784,370	997,630
Other	597,203	674,010
<b>Total</b>	<b>2,336,240</b>	<b>2,700,229</b>
<b>Establishment Expenses</b>		
Rent & Rates	356,209	350,226
Other	293,560	275,748
<b>Total</b>	<b>649,769</b>	<b>625,974</b>
<b>Financial Expenses</b>	4,024,072	3,333,156
<b>Miscellaneous Expenses</b>	430,760	845,280
	-	0
<b>Total Expenditure</b>	<b>63,879,016</b>	<b>64,314,564</b>

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

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
A01 Maintenance/Improvement of LA Housing	2,857,119	457,366	4,828,195	-	5,285,561
A02 Housing Assessment, Allocation and Transfer	216,388	-	100,173	-	100,173
A03 Housing Rent and Tenant Purchase Administration	464,163	-	17,462	-	17,462
A04 Housing Community Development Support	62,056	-	1,202	-	1,202
A05 Administration of Homeless Service	21,573	7,349	-	-	7,349
A06 Support to Housing Capital & Affordable Prog.	1,643,380	252,179	854,533	-	1,106,712
A07 RAS Programme	1,306,294	1,023,476	282,818	-	1,306,294
A08 Housing Loans	2,565,726	364,494	2,568,965	-	2,933,460
A09 Housing Grants	1,464,863	1,083,527	257,211	-	1,340,738
A11 Agency & Recoupable Services	135,560	-	154,398	-	154,398
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>10,737,123</b>	<b>3,188,391</b>	<b>9,064,958</b>	<b>-</b>	<b>12,253,349</b>
Less Transfers to/from Reserves	117,861		752,217		752,217
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>10,619,262</b>		<b>8,312,740</b>		<b>11,501,131</b>

**SERVICE DIVISION B  
ROAD TRANSPORTATION and SAFETY**

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
B01 NP Road - Maintenance and Improvement	740,661	310,970	30,052	-	341,022
B02 NS Road - Maintenance and Improvement	620,288	322,224	13,713	-	335,937
B03 Regional Road - Maintenance and Improvement	5,029,066	4,591,434	34,909	-	4,626,343
B04 Local Road - Maintenance and Improvement	5,309,349	3,351,306	187,570	-	3,538,875
B05 Public Lighting	1,035,695	348,626	3,686	-	352,312
B06 Traffic Management Improvement	134,852	-	4,184	-	4,184
B07 Road Safety Engineering Improvement	1,421,553	1,228,736	7,840	-	1,236,576
B08 Road Safety Promotion/Education	161,292	(2,155)	12,076	37,615	47,536
B09 Maintenance & Management of Car Parking	390,344	-	810,606	-	810,606
B10 Support to Roads Capital Prog.	575,635	-	26,166	-	26,166
B11 Agency & Recoupable Services	481,104	-	505,378	-	505,378
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>15,899,839</b>	<b>10,151,140</b>	<b>1,636,179</b>	<b>37,615</b>	<b>11,824,934</b>
Less Transfers to/from Reserves	90,828		49,518		49,518
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>15,809,011</b>		<b>1,586,662</b>		<b>11,775,416</b>

**APPENDIX 2  
SERVICE DIVISION C  
WATER SERVICES**

DIVISION		EXPENDITURE TOTAL €	INCOME			TOTAL €
			State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
C01	Operation and Maintenance of Water Supply	4,701,841	291,451	2,087,544	212,643	2,591,638
C02	Operation and Maintenance of Waste Water Treatment	4,843,592	57,303	278,201	262,467	597,971
C03	Collection of Water and Waste Water Charges	183,254	-	5,142	-	5,142
C04	Operation and Maintenance of Public Convenience	88,589	-	5,249	-	5,249
C05	Admin of Group and Private Installations	238,132	75,237	6,829	-	82,065
C06	Support to Water Capital Programme	171,999	-	5,687	-	5,687
C07	Agency & Recoupable Services	18,248	13,481	15,454	-	28,935
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>10,245,654</b>	<b>437,472</b>	<b>2,404,105</b>	<b>475,110</b>	<b>3,316,688</b>
Less Transfers to/from Reserves		216,949		73,915		73,915
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>10,028,705</b>		<b>2,330,191</b>		<b>3,242,773</b>

**SERVICE DIVISION D  
DEVELOPMENT MANAGEMENT**

DIVISION		EXPENDITURE TOTAL €	INCOME			TOTAL €
			State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
D01	Forward Planning	581,573	-	17,316	28,842	46,158
D02	Development Management	1,289,024	-	346,544	9,434	355,978
D03	Enforcement	527,665	-	42,686	-	42,686
D04	Op & Mtce of Industrial Sites & Commercial Facilities	141,279	-	7,000	-	7,000
D05	Tourism Development and Promotion	304,958	-	22,493	-	22,493
D06	Community and Enterprise Function	466,596	47,997	39,023	-	87,020
D07	Unfinished Housing Estates	95,706	-	3,293	-	3,293
D08	Building Control	137,551	-	38,349	-	38,349
D09	Economic Development and Promotion	319,578	-	11,824	-	11,824
D10	Property Management	-	-	-	-	-
D11	Heritage and Conservation Services	183,783	4,725	66,658	-	71,383
D12	Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>4,047,714</b>	<b>52,722</b>	<b>595,186</b>	<b>38,276</b>	<b>686,184</b>
Less Transfers to/from Reserves		163,484		32,519		32,519
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>3,884,229</b>		<b>562,667</b>		<b>653,665</b>

**APPENDIX 2  
SERVICE DIVISION E  
ENVIRONMENTAL SERVICES**

DIVISION	EXPENDITURE	INCOME			TOTAL €
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
E01 Operation, Maintenance and Aftercare of Landfill	4,608,938	-	3,216,682	-	3,216,682
E02 Op & Mtce of Recovery & Recycling Facilities	323,389	67,591	132,748	-	200,339
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04 Provision of Waste to Collection Services	-	-	29,497	-	29,497
E05 Litter Management	497,872	37,000	59,483	-	96,483
E06 Street Cleaning	399,846	-	9,071	-	9,071
E07 Waste Regulations, Monitoring and Enforcement	519,055	169,000	62,148	-	231,148
E08 Waste Management Planning	64,955	-	1,937	-	1,937
E09 Maintenance and Upkeep of Burial Grounds	270,724	-	57,445	-	57,445
E10 Safety of Structures and Places	344,981	89,419	7,960	-	97,380
E11 Operation of Fire Service	3,307,614	8,316	209,285	183,660	401,261
E12 Fire Prevention	167,994	-	55,557	-	55,557
E13 Water Quality, Air and Noise Pollution	562,186	-	34,711	-	34,711
E14 Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>11,067,554</b>	<b>371,326</b>	<b>3,876,523</b>	<b>183,660</b>	<b>4,431,509</b>
Less Transfers to/from Reserves	2,115,658		30,000		30,000
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>8,951,896</b>		<b>3,846,523</b>		<b>4,401,509</b>

**SERVICE DIVISION F  
RECREATION and AMENITY**

DIVISION	EXPENDITURE	INCOME			TOTAL €
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
F01 Operation and Maintenance of Leisure Facilities	35,374	-	40	-	40
F02 Operation of Library and Archival Service	2,418,103	223,601	160,002	-	383,603
F03 Op, Mtce & Imp of Outdoor Leisure Areas	234,056	-	9,102	-	9,102
F04 Community Sport and Recreational Development	432,013	5,000	48,829	-	53,829
F05 Operation of Arts Programme	786,079	60,269	217,618	-	277,887
F06 Agency & Recoupable Services	156,167	-	156,167	-	156,167
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>4,061,792</b>	<b>288,870</b>	<b>591,760</b>	<b>-</b>	<b>880,630</b>
Less Transfers to/from Reserves	129,121		1,200		1,200
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>3,932,671</b>		<b>590,560</b>		<b>879,430</b>

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

DIVISION	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	
	€	€	€	€	€
G01 Land Drainage Costs	287,101	13,237	58	-	13,294
G02 Operation and Maintenance of Piers and Harbour	-	-	-	-	-
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	520,792	304,038	81,820	-	385,858
G05 Educational Support Services	5,580,436	5,281,989	12,680	-	5,294,669
G06 Agency & Recoupable Services	-	-	2,250	-	2,250
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>6,388,330</b>	<b>5,599,264</b>	<b>96,807</b>	<b>-</b>	<b>5,696,071</b>
Less Transfers to/from Reserves	10,570		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>6,377,760</b>		<b>96,807</b>		<b>5,696,071</b>

**SERVICE DIVISION H**  
**MISCELLANEOUS SERVICES**

DIVISION	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	
	€	€	€	€	€
H01 Profit/Loss Machinery Account	1,210,357	-	701,471	-	701,471
H02 Profit/Loss Stores Account	107,134	-	74,443	-	74,443
H03 Administration of Rates	1,009,645	-	150,237	-	150,237
H04 Franchise Costs	162,115	813	6,844	-	7,657
H05 Operation of Morgue and Coroner Expenses	163,453	-	1,013	-	1,013
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	4,628	-	96	-	96
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	828,047	-	8,736	24,655	33,391
H10 Motor Taxation	789,056	23,240	23,128	-	46,368
H11 Agency & Recoupable Services	198,300	11,183	1,505,553	131,576	1,648,312
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>4,472,737</b>	<b>35,236</b>	<b>2,471,522</b>	<b>156,230</b>	<b>2,662,988</b>
Less Transfers to/from Reserves	197,255		357,772		357,772
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>4,275,482</b>		<b>2,113,749</b>		<b>2,305,215</b>
<b>TOTAL ALL DIVISIONS</b>	<b>63,879,016</b>	<b>20,124,422</b>	<b>19,439,899</b>	<b>890,891</b>	<b>40,455,211</b>

## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2011 €	2010 €
<b>Department of the Environment, Heritage and Local Government</b>		
Road Grants	-	0
Housing Grants & Subsidies	3,166,396	3,050,592
Library Services	55,000	15,243
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	28,718	75,237
Environmental Protection/Conservation Grants	273,591	333,674
Miscellaneous	502,355	868,624
	4,026,060	4,343,369
<b>Other Departments and Bodies</b>		
Road Grants	10,151,140	11,281,697
Higher Education Grants	3,806,427	3,712,586
VEC Pensions and Gratuities	1,475,562	1,269,487
Community Employment Schemes	-	0
Civil Defence	89,419	78,531
Miscellaneous	575,813	676,101
	16,098,362	17,018,402
<b>Total</b>	<b>20,124,422</b>	<b>21,361,771</b>

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2011	2010
	€	€
Rents from Houses	4,563,500	4,409,287
Housing Loans Interest & Charges	3,492,290	2,985,200
Domestic Water	-	-
Commercial Water	1,131,799	1,228,138
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	748,747	920,437
Planning Fees	189,578	338,102
Parking Fines/Charges	803,315	962,310
Recreation & Amenity Activities	13,684	19,662
Library Fees/Fines	76,538	64,444
Agency Services	102,239	39,836
Pension Contributions	807,616	794,756
Property Rental & Leasing of Land	7,585	15,647
Landfill Charges	3,177,257	3,673,424
Fire Charges	184,868	85,951
NPPR	750,633	651,935
Misc. (Detail)	3,390,249	3,549,361
	<b>19,439,899</b>	<b>19,738,490</b>

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2011	2010
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	24,974,428	74,290,668
Purchase of Land	5,445,530	15,324,349
Purchase of Other Assets/Equipment	3,991,190	3,731,837
Professional & Consultancy Fees	4,053,166	6,159,228
Other	13,283,227	23,271,702
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>51,747,541</b>	<b>122,777,784</b>
Transfers to Revenue	1,297,142	984,291
<b>Total Expenditure (Incl Transfers) *</b>	<b>53,044,682</b>	<b>123,762,075</b>
<b>INCOME</b>		
<b>Grants</b>	41,035,385	112,013,901
<b>Non - Mortgage Loans</b> **	14,914,156	1,216,474
<b>Other Income</b>		
(a) Development Contributions	2,882,132	2,421,425
(b) Property Disposals		
- Land	21,339	548,878
- LA Housing	628,865	41,690
- Other property	-	0
(c) Purchase Tenant Annuities	21,520	29,537
(d) Car Parking	-	0
(e) Other	1,057,628	6,001,010
<b>Total Income (Net of Internal Transfers)</b>	<b>60,561,025</b>	<b>122,272,914</b>
Transfers from Revenue	3,041,726	4,274,600
<b>Total Income (Incl Transfers) *</b>	<b>63,602,752</b>	<b>126,547,514</b>
<b>Surplus\Deficit) for year</b>	<b>10,558,069</b>	<b>2,785,439</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>(15,575,606)</b>	-18,361,045
<b>Balance (Debit)\Credit @ 31 December</b>	<b>(5,017,537)</b>	<b>-15,575,606</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 € 14,336,245 in respect of prior year bridging finance loans.



**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	(9,404,240)	8,302,028	5,576,017	14,914,156	1,237,327	21,727,500	43,949	752,217	8,591	3,321,555
Road Transportation & Safety	(4,205,091)	32,194,591	27,603,706	-	72,772	27,676,478	30,891	49,518	1,144,194	(7,597,637)
Water Services	(1,880,040)	5,633,762	6,813,803	-	33,274	6,847,077	136,585	73,915	3,721,216	3,117,162
Development Management	11,908,234	2,615,592	76,491	-	3,063,633	3,140,124	30,030	25,669	(5,111,622)	7,325,505
Environmental Services	(6,672,014)	963,768	56,568	-	8,859	65,427	2,043,233	30,000	17,458	(5,539,665)
Recreation & Amenity	(2,220,636)	1,142,214	872,552	-	176,984	1,049,536	47,518	8,051	220,163	(2,053,684)
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	(3,101,820)	895,585	36,247	-	18,635	54,882	709,521	357,772	-	(3,590,774)
<b>TOTAL</b>	<b>(15,575,606)</b>	<b>51,747,541</b>	<b>41,035,385</b>	<b>14,914,156</b>	<b>4,611,484</b>	<b>60,561,025</b>	<b>3,041,726</b>	<b>1,297,142</b>	<b>(0)</b>	<b>(5,017,537)</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 €14,336,245 in respect of prior year bridging finance loans.

## APPENDIX 7

### Summary of Major Revenue Collections for 2011

	Arrears @ 1/1/2011	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2011	% Collected*
	€	€	€	€	€	€	€	
Rates	1,916,639	10,044,575	535,774	-	11,425,440	8,793,540	2,631,900	77%
Rents	334,110	4,558,416	17,505	-	4,875,021	4,593,199	281,823	94%
Commercial Water	1,800,194	1,880,546	229,802	-	3,450,938	1,905,906	1,545,032	55%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	627,957	4,216,561	21,772	-	4,822,746	3,888,985	933,761	81%

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 Loans income

Note 3 Income from Tenant Purchase Annuities has been included under Loans income

Note 4 Arrears brought forward is shown net of credit balances.

Note 5 €587,528 of the 2011 arrears for commercial water relates to bills issued in January 2012 for the period 01/09/2011-31/12/2011

## **APPENDIX 8**

### **INTEREST OF LOCAL AUTHORITIES IN COMPANIES**

1. Name of the Company.  
Abbeyleix Heritage Company Ltd
2. Principal activities of the Company  
To promote the cultural and heritage attractions of Abbeyleix and the district surroundings
3. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company  
Mortgage Loan of £203,158.09 in 1996, which is subject to mortgage agreement.
4. Expenditure
5. Income
6. Revenue Balance - Cumulative Surplus/(Deficit)
7. Net Assets or Liabilities

## **APPENDIX 8**

### **INTEREST OF LOCAL AUTHORITIES IN COMPANIES**

1. **Name of the Company.**  
Laois Arts Theatre Company Ltd.
2. **Principal activities of the Company**  
To carry on the business as promoters of the study of and understanding of Arts in County Laois and to promote the advancement on the Midlands Region of subjects outlined in the Arts Acts, 1951 to 1973
3. **Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company**  
Undertaking of 7/2/97: any subvention, over and above and grant aid which may be awarded by the Arts Council or income generated directly by the Arts Centre, required to ensure the successful operation of the centre will be met by Laois County Council.
4. **Expenditure**
5. **Income**
6. **Revenue Balance - Cumulative Surplus/(Deficit)**
7. **Net Assets or Liabilities**