

UNAUDITED

ANNUAL FINANCIAL STATEMENT

Laois County Council

For the year ended 31st December 2012

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UNAUDITED

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Laois County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2012

The 2012 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 st January 2012	-€499,962
Expenditure	-€59,556,275
Transfer from (to) reserves	-€1,742,404
Income	€61,304,107
Closing deficit @ 31 st December 2012	-€494,534
Surplus for Year	€5,428

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 31/12/2012 is €1,973 million of which €1,601 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 €5,993,380 at the 31st December 2012 compared to a debit balance of €5,017,537 at the beginning of 2012. 2013 budgetary provisions will reduce this amount to less than €4.4 million. The movement in the capital account is summarised below:

Opening Debit Balance @ 1 st January 2012	-€5,017,537
Expenditure	-€21,905,224
Income	€19,186,977
Transfer from revenue (net)	€1,742,404
Closing Debit Balance @ 31 st December 2012	-€5,993,380

The total indebtedness of the Council in respect of loans payable at the 31/12/12 was €129,773,978, a decrease of 1.84% on the figure of €132,202,100 for 2011.

2012 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 are a reflection of the financial situation businesses and mortgage holders are in. However, there has been an improvement in commercial water and rent/annuity collections. Every effort is made to collect all monies owed.

It was necessary during the course of the year to reduce expenditure across most service divisions, mainly as a result of the loss of €409,600 in the Local Government Fund due to the level of compliance achieved in the payment of the Household Charge. These measures together with strict budgetary controls and prudent financial management resulted in a surplus of €5,428 on our revenue account for the year.

G Murphy
D/County Manager
19th March 2013

Laois County Council

Certificate of Manager/Head of Finance or Town Clerk for the year ended 31 December 2012

We certify that the financial statement of the Laois County Council for the year ended 31 December 2012 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: _____

Laois County Council

Audit Opinion to be prepared separately and inserted

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 2012. 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/City/Borough/Town Council operates an insurance excess of €6,300

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

9.5 Disposals

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

9.6 Depreciation

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

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

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

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

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

10. Government Grants

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

11. Development Debtors & Income

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

18. Affordable Housing

The accounting policy for the Affordable Housing Scheme was 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. From AFS 2011, the bridging finance has been brought into the relevant capital jobs. AFS 2013 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 2012

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

Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
	Notes	2012 €	2012 €	2012 €	2011 €
Housing & Building		10,260,877	11,037,057	(776,181)	(881,870)
Roads Transportation & Safety		13,668,351	9,775,313	3,893,038	4,033,594
Water Services		9,572,104	2,910,626	6,661,478	6,785,932
Development Management		3,673,391	548,611	3,124,780	3,230,565
Environmental Services		8,969,783	4,642,699	4,327,085	4,550,387
Recreation & Amenity		3,495,913	704,472	2,791,441	3,053,242
Agriculture, Education, Health & Welfare		4,465,285	3,918,768	546,517	681,688
Miscellaneous Services		5,450,573	1,960,609	3,489,963	1,970,266
		-	-	-	-
Total Expenditure/Income	16	59,556,275	35,498,156		
Net cost of Divisions to be funded from Rates & Local Government Fund				24,058,120	23,423,805
Rates				12,048,656	10,044,575
Local Government Fund - General Purpose Grant				12,780,188	14,056,983
Pension Related Deduction				977,108	1,086,370
County Charge				-	-
Surplus/(Deficit) for Year before Transfers	17			1,747,832	1,764,123
Transfers from/(to) Reserves	15			(1,742,404)	(1,744,585)
Overall Surplus/(Deficit) for Year				5,428	19,538
General Reserve @ 1st January 2012				(499,962)	(519,500)
General Reserve @ 31st December 2012				(494,535)	(499,962)

BALANCE SHEET AT 31st DECEMBER 2012

	Notes	2012 €	2011 €
Fixed Assets	1		
Operational		341,896,542	345,894,076
Infrastructural		1,601,785,132	1,608,271,247
Community		10,961,922	11,672,222
Non-Operational		18,835,358	19,899,958
		1,973,478,954	1,985,737,504
Work in Progress and Preliminary Expenses	2	24,015,478	20,259,301
Long Term Debtors	3	104,994,808	110,995,655
Current Assets			
Stocks	4	140,982	206,502
Trade Debtors & Prepayments	5	13,366,368	13,596,366
Bank Investments		1,768,539	1,261,488
Cash at Bank		3,290,267	989,278
Cash in Transit		399,249	162,749
Urban Account	7	-	-
		18,965,406	16,216,384
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	17,266,712	20,706,957
Urban Account	7	-	-
Finance Leases		-	-
		17,266,712	20,706,957
Net Current Assets / (Liabilities)		1,698,694	(4,490,573)
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	125,995,507	125,010,439
Finance Leases		-	-
Refundable deposits	9	2,994,822	2,523,961
Other		2,634,840	2,722,434
		131,625,168	130,256,835
Net Assets		1,972,562,766	1,982,245,052
Represented by			
Capitalisation Account	10	1,973,478,954	1,985,737,504
Income WIP	2	23,954,168	19,987,047
Specific Revenue Reserve		3,686,738	3,686,738
General Revenue Reserve		(494,535)	(499,962)
Other Balances	11	(28,062,560)	(26,666,274)
Total Reserves		1,972,562,766	1,982,245,052

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

	Note	2012 €	2012 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	18		(3,139,299)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(12,258,549)	
Increase/(Decrease) in WIP/Preliminary Funding		3,967,121	
Increase/(Decrease) in Reserves Balances	19	<u>(242,349)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(8,533,777)
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		12,258,549	
(Increase)/Decrease in WIP/Preliminary Funding		(3,756,177)	
(Increase)/Decrease in Agent Works Recoupable		-	
(Increase)/Decrease in Other Capital Balances	20	<u>(944,439)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			7,557,934
Financing			
Increase/(Decrease) in Loan Financing	21	6,898,320	
(Increase)/Decrease in Reserve Financing	22	<u>(209,498)</u>	
Net Inflow/(Outflow) from Financing Activities			6,688,822
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			470,861
Net Increase/(Decrease) in Cash and Cash Equivalents	23		<u><u>3,044,540</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2012	44,974,751	123,950	245,460,826	82,224,594	4,834,656	1,221,030	11,656,822	1,522,127,700	215,525,905	2,128,150,232
Additions										
- Purchased	-	-	3,128,656	3,517,249	238,069	11,550	-	-	-	6,895,523
- Transfers WIP	-	-	-	-	-	-	-	-	-	-
Disposals	(1,064,600)	-	(5,227,548)	-	-	-	-	-	-	(6,292,148)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	(1,048,400)	-	-	(710,300)	-	-	(1,758,700)
Accumulated Costs @ 31/12/2012	43,910,151	123,950	243,361,933	84,693,443	5,072,724	1,232,580	10,946,522	1,522,127,700	215,525,905	2,126,994,907
Depreciation										
Depreciation @ 1/1/2012	8,400,002	123,950	-	-	3,302,295	1,204,125	-	-	129,382,357	142,412,729
Provision for Year	4,200,001	-	-	-	397,893	19,216	-	-	6,486,115	11,103,224
Disposals	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2012	12,600,003	123,950	-	-	3,700,187	1,223,341	-	-	135,868,472	153,515,953
Net Book Value @ 31/12/2012	31,310,148	-	243,361,933	84,693,443	1,372,537	9,239	10,946,522	1,522,127,700	79,657,432	1,973,478,954
Net Book Value @ 31/12/2011	36,574,749	-	245,460,826	82,224,594	1,532,361	16,905	11,656,822	1,522,127,700	86,143,547	1,985,737,504
Net Book Value by Category										
Operational	12,625,190	-	243,361,933	84,527,643	1,372,537	9,239	-	-	-	341,896,542
Infrastructural	-	-	-	-	-	-	-	1,522,127,700	79,657,432	1,601,785,132
Community	-	-	-	15,400	-	-	10,946,522	-	-	10,961,922
Non-Operational	18,684,958	-	-	150,400	-	-	-	-	-	18,835,358
Net Book Value @ 31/12/2012	31,310,148	-	243,361,933	84,693,443	1,372,537	9,239	10,946,522	1,522,127,700	79,657,432	1,973,478,954

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 2012 €	Unfunded 2012 €	Total 2012 €	Total 2011 €
Expenditure				
Work in Progress	8,378,459	-	8,378,459	4,507,078
Preliminary Expenses	13,421,044	2,215,975	15,637,019	15,752,223
	21,799,503	2,215,975	24,015,478	20,259,301
Income				
Work in Progress	8,455,273	-	8,455,273	4,672,973
Preliminary Expenses	13,598,241	1,900,653	15,498,894	15,314,074
	22,053,514	1,900,653	23,954,168	19,987,047
Net Expended				
Work in Progress	(76,815)	-	(76,815)	(165,895)
Preliminary Expenses	(177,197)	315,321	138,125	438,149
Net Over/(Under) Expenditure	(254,011)	315,321	61,310	272,254

3. Long Term Debtors

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

	Balance @ 1/1/2012 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Long Term Mortgage Advances*	56,178,845	2,050,020	(1,924,275)	(2,811,367)	(75,560)	53,417,663	56,178,845
Tenant Purchases Advances	166,271	-	(27,367)	(2,554)	-	136,351	166,271
Shared Ownership Rented Equity	16,367,024	-		(1,745,430)	(134,246)	14,487,348	16,367,024
	72,712,140	2,050,020	(1,951,642)	(4,559,351)	(209,806)	68,041,361	72,712,140
Voluntary Housing						37,169,167	38,257,169
Development Levy Debtors						2,634,840	2,722,434
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						248,181	248,181
						40,052,188	41,227,785
						108,093,549	113,939,925
Less: Amounts falling due within one year (Note 5)						(3,098,742)	(2,944,270)
Total Amounts falling due after more than one year						104,994,808	110,995,655

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

(a) A summary of stock is as follows:

	2012 €	2011 €
Central Stores	-	-
Other Depots	140,982	206,502
Total	140,982	206,502

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

	2012 €	2011 €
Opening Stock at 1 January	206,502	453,874
Purchases	244,584	607,758
Returns to Stores	-	137
Issues from Stores	(295,242)	(598,613)
Stocktake Adjustments	-	(256,267)
Other adjustments	(14,862)	(386)
Closing Stock at 31 December	140,982	206,502

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2012 €	2011 €
Government Debtors	1,817,402	3,308,479
Commercial Debtors	5,150,226	4,406,831
Non-Commercial Debtors	1,756,620	1,215,583
Development Levy Debtors	744,777	826,046
Other Services	-	-
Other Local Authorities	471,223	225,252
Agent Works Recoupable	-	-
Revenue Commissioners	-	-
Other	1,327,536	1,621,083
Add: Amounts falling due within one year (Note 3)	3,098,742	2,944,270
Total Gross Debtors	14,366,527	14,547,544
Less: Provision for Doubtful Debts	(1,006,477)	(1,041,037)
Total Trade Debtors	13,360,050	13,506,507
Prepayments	6,318	89,859
	13,366,368	13,596,366

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2012 €	2011 €
Trade creditors	2,299,742	1,988,444
Grants	123,652	38,896
Revenue Commissioners	1,147,678	752,156
Other Local Authorities	3,622,385	3,604,557
Other Creditors	58,125	63,401
	7,251,582	6,447,454
Accruals	2,038,898	2,996,556
Deferred Income	4,197,757	4,071,286
Add: Amounts falling due within one year (Note 8)	3,778,474	7,191,661
	17,266,712	20,706,957

7. Urban Account

A summary of the Intercompany account is as follows:

	2012 €	2011 €
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 @ 31/12/2012	Balance @ 31/12/2011
	€	€	€	€	€
Balance @ 1/1/2012	132,058,242	48,628	95,230	132,202,100	138,677,838
Borrowings	2,839,293	-	-	2,839,293	1,458,151
Repayment of Principal	(3,573,890)	(7,109)	-	(3,580,998)	(3,327,217)
Early Redemptions	(1,921,408)	-	-	(1,921,408)	(4,854,790)
Other Adjustments	234,993	-	-	234,993	248,119
Balance @ 31/12/2012	129,637,231	41,520	95,230	129,773,981	132,202,100
Less: Amounts falling due within one year (Note 6)				3,778,474	7,191,661
Total Amounts falling due after more than one year				125,995,507	125,010,439

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2012	Balance @ 31/12/2011
	€	€	€	€	€
Mortgage loans*	55,486,062	41,520	-	55,527,581	56,894,799
Non-Mortgage loans					
Asset/Grants	7,618,568	-	-	7,618,568	7,462,734
Revenue Funding	-	-	-	-	-
Bridging Finance	14,362,151	-	-	14,362,151	14,336,245
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	15,001,283	-	-	15,001,283	15,155,922
Inter-Local Authority	-	-	95,230	95,230	95,230
Voluntary housing	37,169,167	-	-	37,169,167	38,257,169
	129,637,231	41,520	95,230	129,773,981	132,202,100
Less: Amounts falling due within one year (Note 6)				3,778,474	7,191,661
Total Amounts falling due after more than one year				125,995,507	125,010,439

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2012 €	2011 €
Opening Balance at 1 January	2,523,961	2,394,606
Deposits received	633,180	610,234
Deposits repaid	(162,320)	(480,879)
Closing Balance at 31 December	2,994,822	2,523,961

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 @ 1/1/2012 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Grants	481,996,992	3,679,341	-	(4,975,520)	-	-	480,700,813	481,996,992
Loans	6,574,077	1,136,029	-	(252,029)	-	-	7,458,077	6,574,077
Revenue funded	2,325,074	11,550	-	-	-	-	2,336,624	2,325,074
Leases	8,000,000	-	-	-	-	-	8,000,000	8,000,000
Development Levies	15,204,442	-	-	-	-	-	15,204,442	15,204,442
Tenant Purchase Annuities	-	371,510	-	-	-	-	371,510	-
Unfunded	140,297	-	-	-	-	-	140,297	140,297
Historical	1,593,912,307	-	-	(1,064,600)	-	(1,758,700)	1,591,089,007	1,593,912,307
Other	19,997,042	1,697,094	-	-	-	-	21,694,136	19,997,042
Total Gross Funding	2,128,150,232	6,895,523	-	(6,292,148)	-	(1,758,700)	2,126,994,907	2,128,150,232
Less: Amortised							(153,515,953)	(142,412,729)
Total *							1,973,478,954	1,985,737,504

* 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 @ 1/1/2012 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Tenant Purchase Annuities									
- Realised (a)	482,745	0	29,130	1,301,804	12,297	226,821	(1,403,183)	137,712	482,745
- UnRealised (b)	166,270	-	-	-	-	-	(29,918)	136,352	166,270
Development Levies (c)	12,331,111	(0)	(2,784)	740,635	-	1,483	(102,812)	12,970,235	12,331,111
Unfunded Balances									
- Project Balances (d)	(7,891,498)	31,148	4,244,207	1,824,226	-	-	329,102	(9,951,230)	(7,891,498)
- Non-Project Balances (e)	(1,392,941)	802,156	874	-	-	-	874	(590,785)	(1,392,941)
Funded Balances									
- Project Balances (f)	(3,759,953)	(30,903)	4,156,935	4,031,100	560,933	-	(722,451)	(4,078,208)	(3,759,953)
- Non-Project Balances (g)	(9,620,080)	(640,778)	9,904,455	8,881,968	1,773,092	-	872,008	(8,638,245)	(9,620,080)
Voluntary & Affordable Housing Balances									
- Voluntary Housing	373,346	(0)	467,991	159,453	-	-	-	64,807	373,346
- Affordable Housing	1,199,880	0	925,646	947,998	-	-	(64,257)	1,157,976	1,199,880
Other Balances									
- Assets (h)	136,032	0	15,676	1,584	-	-	-	121,940	136,032
- Insurance Fund (i)	-	-	-	-	-	-	-	-	-
- General (i)	3,229,805	0	228,616	65,799	418,844	794,457	46,002	2,737,375	3,229,805
Net Capital Balances	(4,745,283)	161,624	19,970,746	17,954,567	2,765,166	1,022,761	(1,074,636)	(5,932,071)	(4,745,283)
Non-Mortgage Loans - Principal to be Amortised (k)								(21,980,719)	(21,798,979)
Lease Repayment - Principal to be Amortised (l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit) (m)								-	-
Shared Ownership Rented Equity Account (n)								(149,770)	(122,012)
Reserves - associated companies								-	-
								(22,130,489)	(21,920,991)
Total Other Balances								(28,062,560)	(26,666,274)

* 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:

	2012 €	2011 €
Net WIP & Preliminary Expenses (Note 2)	(61,310)	(272,254)
Net Capital Balances (Note 11)	(5,932,071)	(4,745,284)
Agent Works Recoupable (Note 5)	-	-
Capital Balance Surplus/(Deficit) @ 31 December	(5,993,380)	(5,017,538)

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

	2012 €	2011 €
Opening Balance @ 1 January	(5,017,537)	(15,575,606)
Expenditure	21,905,225	51,747,541
Income		
- Grants	14,742,782	41,035,385
- Loans	-	14,914,156
- Other	4,444,194	4,611,484
Total Income	19,186,977	60,561,025
Net Revenue Transfers	1,742,404	1,744,585
Closing Balance @ 31 December	(5,993,380)	(5,017,537)

* Due to a change in treatment of Affordable Housing in 2011 Loans income includes €14914156 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:

	2012 Loan Annuity €	2012 Rented Equity €	2012 Total €	2011 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	53,417,663	14,487,348	67,905,011	72,545,869
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(55,527,581)	(15,001,283)	(70,528,864)	(72,050,722)
Surplus/(Deficit) in Funding @ 31st December	(2,109,918)	(513,935)	(2,623,853)	495,147

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:

	2012 Plant & Machinery €	2012 Materials €	2012 Total €	2011 Total €
Expenditure	(480,960)	(52,415)	(533,375)	(1,201,783)
Charged to Jobs	286,004	17,438	303,442	736,491
	(194,956)	(34,977)	(229,933)	(465,292)
Transfers from/(to) Reserves	(111,937)	-	(111,937)	(76,286)
Surplus/(Deficit) for the Year	(306,893)	(34,977)	(341,870)	(541,577)

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

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

	2012 Transfers from Reserves €	2012 Transfers to Reserves €	2012 Net €	2011 €
Loan Repayment Reserve	-	-	-	-
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	1,483	-	1,483	-
Other	1,021,278	(2,765,166)	(1,743,887)	(1,744,585)
Surplus/(Deficit) for Year	1,022,761	(2,765,166)	(1,742,404)	(1,744,585)

16. Analysis of Revenue Income

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

	Appendix No	2012		2011	
		€	%	€	%
Grants & Subsidies	3	15,743,641	26%	20,124,422	31%
Contributions from other local authorities		821,694	1%	890,891	1%
Goods & Services	4	18,932,820	31%	19,439,899	30%
		35,498,156	58%	40,455,211	62%
Local Government Fund - General Purpose Grant		12,780,188	21%	14,056,983	21%
Pension Related Deduction		977,108	2%	1,086,370	2%
Rates		12,048,656	20%	10,044,575	15%
County Charge		-	0%	-	0%
Total Income		61,304,107	100%	65,643,139	100%

NOTES TO AND FORMING PART OF THE ACCOUNTS

17. Over/Under Expenditure

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

	EXPENDITURE					INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2012 €	2012 €	2012 €	2012 €	2012 €	2012 €	2012 €	2012 €	2012 €	2012 €	2012 €
Housing & Building	10,260,877	106,815	10,367,692	11,107,675	739,983	11,037,057	698,452	11,735,510	11,428,147	307,363	1,047,346
Roads Transportation & Safety	13,668,351	132,437	13,800,787	15,677,517	1,876,729	9,775,313	91,778	9,867,091	11,954,169	(2,087,078)	(210,349)
Water Services	9,572,104	228,043	9,800,147	9,407,254	(392,893)	2,910,626	67,529	2,978,155	2,847,498	130,658	(262,235)
Development Management	3,673,391	138,265	3,811,655	3,884,885	73,230	548,611	14,176	562,787	519,565	43,222	116,452
Environmental Services	8,969,783	1,784,905	10,754,689	11,136,573	381,884	4,642,699	10,000	4,652,699	4,715,496	(62,797)	319,087
Recreation & Amenity	3,495,913	130,968	3,626,881	3,509,911	(116,970)	704,472	-	704,472	548,040	156,432	39,462
Agriculture, Education, Health & Welfare	4,465,285	8,164	4,473,448	4,825,186	351,738	3,918,768	-	3,918,768	4,216,482	(297,714)	54,024
Miscellaneous Services	5,450,573	235,569	5,686,141	6,138,999	452,858	1,960,609	140,826	2,101,435	2,270,704	(169,268)	283,590
Total Divisions	59,556,275	2,765,166	62,321,441	65,688,001	3,366,560	35,498,156	1,022,761	36,520,917	38,500,100	(1,979,183)	1,387,377
Local Government Fund - General Purpose Grant	-	-	-	-	-	12,780,188	-	12,780,188	13,189,788	(409,600)	(409,600)
Pension Related Deduction	-	-	-	-	-	977,108	-	977,108	1,124,669	(147,561)	(147,561)
Rates	-	-	-	-	-	12,048,656	-	12,048,656	12,024,000	24,656	24,656
County Charge	-	-	-	-	-	-	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	(849,443)
(Deficit)/Surplus for Year	59,556,275	2,765,166	62,321,441	65,688,001	3,366,560	61,304,107	1,022,761	62,326,869	64,838,557	(2,511,689)	5,428

NOTES TO AND FORMING PART OF THE ACCOUNTS

2012

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

Operating Surplus/(Deficit) for Year	5,428
(Increase)/Decrease in Stocks	65,520
(Increase)/Decrease in Trade Debtors	229,998
Non operating activity in Trade Debtors (Agent Works)	-
Increase/(Decrease) in Creditors Less than One Year	(3,440,245)
(Increase)/Decrease in Urban Account	-
	(3,139,299)

19. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Tenant Purchase Annuities	(374,951)
Increase/(Decrease) in Development Contributions	639,124
Increase/(Decrease) in Other Reserve Balances	(506,522)
	(242,349)

20. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Project Balances - Funded	(318,255)
(Increase)/Decrease in Project Balances - Unfunded	(2,059,732)
(Increase)/Decrease in Non Project Balances - Funded	981,835
(Increase)/Decrease in Non Project Balances - Unfunded	802,156
(Increase)/Decrease in Voluntary Housing Balances	(308,539)
(Increase)/Decrease in Affordable Housing Balances	(41,904)
	(944,439)

21. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	6,000,848
Increase/(Decrease) in Mortgage Loans	(1,367,218)
Increase/(Decrease) in Asset/Grant Loans	155,834
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	25,906
Increase/(Decrease) in Recoupable Loans	-
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(154,640)
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	(1,088,002)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	3,413,187
Increase/(Decrease) in Long Term Creditors - Deferred Income	(87,595)
	6,898,320

NOTES TO AND FORMING PART OF THE ACCOUNTS

2012
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22. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	(181,740)
(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	(27,758)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>(209,498)</u>

23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	507,051
Increase/(Decrease) in Cash at Bank/Overdraft	2,300,989
Increase/(Decrease) in Cash in Transit	236,500
	<u>3,044,540</u>

APPENDICES

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

	2012 €	2011 €
Payroll Expenses		
Salary & Wages	16,588,063	17,851,490
Pensions (incl Gratuities)	4,401,953	3,901,637
Other costs	1,998,817	2,411,911
Total	22,988,833	24,165,038
Operational Expenses		
Purchase of Equipment	772,177	946,883
Repairs & Maintenance	728,092	590,520
Contract Payments	6,984,269	7,945,486
Agency services	3,220,342	4,443,505
Machinery Yard Charges incl Plant Hire	1,719,896	2,320,555
Purchase of Materials & Issues from Stores	2,549,063	4,351,287
Payment of Grants	5,017,797	5,492,072
Members Costs	167,890	163,507
Travelling & Subsistence Allowances	551,175	494,057
Consultancy & Professional Fees Payments	590,696	610,401
Energy Costs	2,468,544	2,132,526
Other	2,749,389	2,782,337
Total	27,519,328	32,273,137
Administration Expenses		
Communication Expenses	415,385	434,778
Training	230,344	318,007
Printing & Stationery	192,498	201,882
Contributions to other Bodies	828,724	784,370
Other	541,520	597,203
Total	2,208,471	2,336,240
Establishment Expenses		
Rent & Rates	345,835	356,209
Other	387,195	293,560
Total	733,030	649,769
Financial Expenses	5,686,811	4,024,072
Miscellaneous Expenses	419,802	430,760
	-	0
Total Expenditure	59,556,275	63,879,016

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

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
A01	Maintenance/Improvement of LA Housing	2,638,094	298,356	4,817,547	-	5,115,903
A02	Housing Assessment, Allocation and Transfer	284,362	-	48,463	-	48,463
A03	Housing Rent and Tenant Purchase Administration	543,506	-	14,568	-	14,568
A04	Housing Community Development Support	121,628	-	1,270	-	1,270
A05	Administration of Homeless Service	21,929	4,808	239	-	5,047
A06	Support to Housing Capital & Affordable Prog.	1,678,091	392,012	845,402	-	1,237,415
A07	RAS Programme	1,507,517	1,096,803	410,714	-	1,507,517
A08	Housing Loans	2,200,518	424,696	2,158,293	-	2,582,989
A09	Housing Grants	1,352,027	967,678	231,931	-	1,199,609
A11	Agency & Recoupable Services	20,020	-	22,730	-	22,730
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		10,367,692	3,184,353	8,551,157	-	11,735,510
Less Transfers to/from Reserves		106,815		698,452		698,452
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		10,260,877		7,852,704		11,037,057

**SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
B01	NP Road - Maintenance and Improvement	567,387	225,596	13,361	-	238,957
B02	NS Road - Maintenance and Improvement	789,418	505,352	11,788	-	517,140
B03	Regional Road - Maintenance and Improvement	3,121,821	2,660,806	37,418	-	2,698,224
B04	Local Road - Maintenance and Improvement	5,581,916	3,838,220	202,792	-	4,041,012
B05	Public Lighting	1,159,929	372,237	3,486	-	375,723
B06	Traffic Management Improvement	228,906	134,806	3,287	-	138,093
B07	Road Safety Engineering Improvement	694,021	476,409	14,220	-	490,629
B08	Road Safety Promotion/Education	143,911	-	5,764	35,821	41,585
B09	Maintenance & Management of Car Parking	339,528	-	691,515	-	691,515
B10	Support to Roads Capital Prog.	565,852	-	14,939	-	14,939
B11	Agency & Recoupable Services	608,100	-	619,274	-	619,274
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		13,800,787	8,213,426	1,617,843	35,821	9,867,091
Less Transfers to/from Reserves		132,437		91,778		91,778
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		13,668,351		1,526,065		9,775,313

APPENDIX 2

SERVICE DIVISION C WATER SERVICES

DIVISION		EXPENDITURE	INCOME			
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
C01	Operation and Maintenance of Water Supply	4,023,735	4,502	2,028,154	257,397	2,290,053
C02	Operation and Maintenance of Waste Water Treat	4,989,733	-	228,563	351,483	580,046
C03	Collection of Water and Waste Water Charges	349,523	-	4,856	-	4,856
C04	Operation and Maintenance of Public Convenien	82,125	-	5,054	-	5,054
C05	Admin of Group and Private Installations	205,055	75,237	5,966	-	81,203
C06	Support to Water Capital Programme	141,414	-	6,860	-	6,860
C07	Agency & Recoupable Services	8,562	-	10,084	-	10,084
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		9,800,147	79,739	2,289,536	608,880	2,978,155
Less Transfers to/from Reserves		228,043		67,529		67,529
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		9,572,104		2,222,007		2,910,626

SERVICE DIVISION D DEVELOPMENT MANAGEMENT

DIVISION		EXPENDITURE	INCOME			
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
D01	Forward Planning	461,829	-	12,249	40,424	52,673
D02	Development Management	1,109,538	-	274,787	46,879	321,667
D03	Enforcement	481,847	-	22,452	-	22,452
D04	Op & Mtce of Industrial Sites & Commercial Facil	100,642	-	2,411	-	2,411
D05	Tourism Development and Promotion	324,285	-	4,396	-	4,396
D06	Community and Enterprise Function	491,689	30,470	35,182	-	65,652
D07	Unfinished Housing Estates	182,923	-	6,098	-	6,098
D08	Building Control	157,011	-	24,872	-	24,872
D09	Economic Development and Promotion	296,989	-	18,546	-	18,546
D10	Property Management	74,277	-	300	-	300
D11	Heritage and Conservation Services	130,626	8,000	35,721	-	43,721
D12	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		3,811,655	38,470	437,014	87,303	562,787
Less Transfers to/from Reserves		138,265		14,176		14,176
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		3,673,391		422,838		548,611

APPENDIX 2

**SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

DIVISION	EXPENDITURE		INCOME		
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
E01 Operation, Maintenance and Aftercare of Landfill	4,897,932	-	3,605,237	-	3,605,237
E02 Op & Mtce of Recovery & Recycling Facilities	146,589	30,657	66,216	-	96,873
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04 Provision of Waste to Collection Services	-	-	45,487	-	45,487
E05 Litter Management	483,706	45,000	22,869	-	67,869
E06 Street Cleaning	371,046	-	7,604	-	7,604
E07 Waste Regulations, Monitoring and Enforcement	509,122	164,600	66,510	-	231,110
E08 Waste Management Planning	42,302	-	1,581	-	1,581
E09 Maintenance and Upkeep of Burial Grounds	220,514	-	65,382	-	65,382
E10 Safety of Structures and Places	361,096	92,490	22,231	-	114,721
E11 Operation of Fire Service	3,079,828	-	308,169	24,017	332,186
E12 Fire Prevention	110,356	-	50,965	-	50,965
E13 Water Quality, Air and Noise Pollution	532,198	-	33,685	-	33,685
E14 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	10,754,689	332,746	4,295,935	24,017	4,652,699
Less Transfers to/from Reserves	1,784,905		10,000		10,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	8,969,783		4,285,935		4,642,699

**SERVICE DIVISION F
RECREATION and AMENITY**

DIVISION	EXPENDITURE		INCOME		
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
F01 Operation and Maintenance of Leisure Facilities	40,510	-	32,535	-	32,535
F02 Operation of Library and Archival Service	1,998,022	29,730	123,680	-	153,411
F03 Op, Mtce & Imp of Outdoor Leisure Areas	228,306	-	7,645	-	7,645
F04 Community Sport and Recreational Development	424,656	9,000	41,670	-	50,670
F05 Operation of Arts Programme	800,475	81,000	239,278	-	320,278
F06 Agency & Recoupable Services	134,912	-	139,933	-	139,933
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	3,626,881	119,730	584,742	-	704,472
Less Transfers to/from Reserves	130,968		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	3,495,913		584,742		704,472

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	231,383	-	27	-	27
G02 Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	585,538	367,842	114,846	-	482,688
G05 Educational Support Services	3,656,528	3,394,532	41,521	-	3,436,053
G06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	4,473,448	3,762,374	156,394	-	3,918,768
Less Transfers to/from Reserves	8,164		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	4,465,285		156,394		3,918,768

**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	592,896	-	286,004	-	286,004
H02 Profit/Loss Stores Account	52,415	-	17,438	-	17,438
H03 Administration of Rates	2,857,423	-	252,733	-	252,733
H04 Franchise Costs	154,793	-	5,440	-	5,440
H05 Operation of Morgue and Coroner Expenses	166,971	-	1,000	-	1,000
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	3,526	-	100	-	100
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	848,307	-	1,526	28,510	30,036
H10 Motor Taxation	760,662	13,139	21,919	-	35,058
H11 Agency & Recoupable Services	249,146	(337)	1,436,800	37,163	1,473,626
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	5,686,141	12,802	2,022,961	65,673	2,101,435
Less Transfers to/from Reserves	235,569		140,826		140,826
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	5,450,573		1,882,135		1,960,609
TOTAL ALL DIVISIONS	59,556,275	15,743,641	18,932,820	821,694	35,498,156

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2012 €	2011 €
Department of the Environment, Heritage and Local Government		
Road Grants	-	0
Housing Grants & Subsidies	3,184,353	3,166,396
Library Services	-	55,000
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	79,739	28,718
Environmental Protection/Conservation Grants	240,257	273,591
Miscellaneous	82,463	502,355
	3,586,812	4,026,060
Other Departments and Bodies		
Road Grants	8,213,426	10,151,140
Higher Education Grants	3,394,532	3,806,427
VEC Pensions and Gratuities	-	1,475,562
Community Employment Schemes	-	0
Civil Defence	92,490	89,419
Miscellaneous	456,381	575,813
	12,156,829	16,098,362
Total	15,743,641	20,124,422

APPENDIX 4 ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2012 €	2011 €
Rents from Houses	4,707,310	4,563,500
Housing Loans Interest & Charges	3,131,537	3,492,290
Domestic Water	-	-
Commercial Water	1,053,231	1,131,799
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	804,896	748,747
Planning Fees	180,882	189,578
Parking Fines/Charges	683,777	803,315
Recreation & Amenity Activities	32,219	13,684
Library Fees/Fines	69,381	76,538
Agency Services	40,750	102,239
Pension Contributions	738,861	807,616
Property Rental & Leasing of Land	12,615	7,585
Landfill Charges	3,594,606	3,177,257
Fire Charges	248,472	184,868
NPPR	855,436	750,633
Misc. (Detail)	2,778,847	3,390,249
	18,932,820	19,439,899

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2012	2011
	€	€
EXPENDITURE		
Payment to Contractors	6,015,712	24,974,428
Purchase of Land	979,869	5,445,530
Purchase of Other Assets/Equipment	1,720,839	3,991,190
Professional & Consultancy Fees	1,991,531	4,053,166
Other	11,197,273	13,283,227
Total Expenditure (Net of Internal Transfers)	21,905,225	51,747,541
Transfers to Revenue	1,022,761	1,297,142
Total Expenditure (Incl Transfers) *	22,927,986	53,044,682
INCOME		
Grants	14,742,782	41,035,385
Non - Mortgage Loans	-	14,914,156
	**	
Other Income		
(a) Development Contributions	740,635	2,882,132
(b) Property Disposals		
- Land	164,822	21,339
- LA Housing	2,073,817	628,865
- Other property	-	0
(c) Purchase Tenant Annuities	15,723	21,520
(d) Car Parking	-	0
(e) Other	1,449,198	1,057,628
Total Income (Net of Internal Transfers)	19,186,977	60,561,025
Transfers from Revenue	2,765,166	3,041,726
Total Income (Incl Transfers) *	21,952,142	63,602,752
Surplus\Deficit for year	(975,844)	10,558,069
Balance (Debit)\Credit @ 1 January	(5,017,537)	-15,575,606
Balance (Debit)\Credit @ 31 December	(5,993,380)	-5,017,537

* 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 € 14914156 in respect of prior year bridging finance loans.

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2012	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2012
			Grants	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	3,321,555	7,176,370	2,861,576	-	2,305,206	5,166,782	20,673	698,452	0	634,187
Road Transportation & Safety	(7,597,637)	8,230,154	7,908,685	-	98,526	8,007,211	50,000	66,778	403,773	(7,433,585)
Water Services	3,117,162	3,879,825	3,881,579	-	76,671	3,958,250	137,009	66,046	(479,580)	2,786,971
Development Management	7,325,505	1,015,007	18,159	-	1,591,995	1,610,154	4,409	15,659	(102,693)	7,806,709
Environmental Services	(5,539,665)	827,384	-	-	12,171	12,171	1,704,835	10,000	13,980	(4,646,063)
Recreation & Amenity	(2,053,684)	549,650	72,783	-	138,077	210,860	45,200	-	164,520	(2,182,754)
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	(3,590,774)	226,835	-	-	221,549	221,549	803,040	165,826	-	(2,958,846)
TOTAL	(5,017,537)	21,905,225	14,742,782	-	4,444,194	19,186,977	2,765,166	1,022,761	(0)	(5,993,380)

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 €14,914,156 in respect of prior year bridging finance loans.

APPENDIX 7
Summary of Major Revenue Collections for 2012

	Arrears @ 1/1/2012	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2012	% Collected*
	€	€	€	€	€	€	€	
Rates	2,631,900	12,048,656	2,446,495	-	12,234,061	9,049,045	3,185,016	74%
Rents & Annuities	281,823	4,700,455	15,165	-	4,967,112	4,693,001	274,112	94%
Commercial Water	1,545,032	1,858,127	197,702	-	3,205,457	1,830,253	1,375,204	57%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	933,761	3,804,022	187,225	-	4,550,558	3,464,325	1,086,232	76%

- Note 1 The total for collection in 2012 includes arrears b\ fwd at 1/1/2012. This will tend to reduce the % collected for 2012
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.

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

Name of Company	Proportion of ownership interest	Consolidated in Local Authority accounts (Y/N)	Total Assets	Total Liabilities	Revenue	Expenditure	Cumulative Surplus/Deficit	Reporting date of financial statements
Abbeyleix Heritage Co Ltd	0%	N	€649,756	€612,263	€168,684	€171,913	€37,493	31/12/2011
The Laois Arts Theatre Co Ltd	0%	N	€128,722	€315,809	€567,262	€632,594	-€187,087	31/12/2011
Portlaoise Leisure Centre Ltd	0%	N	€129,766	€128,837	€1,143,047	€1,142,094	€929	31/12/2011
Portarlington Leisure Centre Ltd	0%	N	€93,023	€113,938	€604,493	€618,556	-€20,915	31/12/2011