

AUDITED

ANNUAL FINANCIAL STATEMENT

Longford County Council

For the year ended 31st December 2010

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AUDITED

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Longford County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2010

I am pleased to present the Annual Financial Statement of Longford County Council for the year ended 31st December 2010. This Annual Financial Statement includes an Income and Expenditure Account, Balance Sheet, Statement of Accounting Policies, Notes to the Accounts and Appendices.

The format of the 2010 Annual Financial Statement is in line with modern accounting reporting practices. This ensures that financial data is provided in a more transparent manner and becomes more understandable for users.

The Annual Financial Statement now reflects income on an accruals basis. All revenue debtors, including those relating to rents and water charges, are now reflected in the balance sheet and adequate provision is made for doubtful debts.

Longford County Council has identified and valued

- * Historical fixed assets including local authority houses, land, equipment, plant and machinery
- * Road network
- * Water and Sewerage networks

The value of the total fixed assets reflected in the balance sheet at 31st December 2010 is €1,061,416,924.

Expenditure for the year 2010 on the income and expenditure account, including transfers to reserves, amounted to €42,176,714, while income on the account amounted to € 42,423,491. Capital expenditure amounted to € 25,332,963 and capital income amounted to € 29,083,762. Transfers from the income and expenditure account to/from reserves amounted to € 1,509,549.

At the end of the year there was a general reserve debit balance of €595,893. This compares with a general reserve debit balance of €842,400 at the end of December 2009. The decrease of €246,507 in the debit balance is due to a surplus on the income and expenditure account for 2010. This is broadly in line with the budgeted surplus for 2010 of €225,000.

The capital account shows a credit balance of €15,660,480 as compared with a credit balance of €11,909,680 at the 31st December 2009. The increase of €3,750,800 in the credit balance is mainly due to a revision in the accounting treatment of development contributions and the raising of loan funds for completed capital projects.

The total indebtedness of the Council on foot of loans outstanding at 31st December 2010 was €1,366,302. The corresponding figure for the 31st December 2009 was €49,581,469, or an increase of 3.6%. The increase is due to the raising of loans for water services and burial ground projects.

The progression to full Balance Sheet Accounting has introduced a higher degree of complexity, with the need for a greater level of detail in the annual accounts. I would like to acknowledge the efforts and expertise provided by Ms Maeve Killian, Ms. Patricia Devine and Mr Michael Hand who assisted the Head of Finance, and together with other staff of the Council, successfully achieved the prompt and early preparation and presentation of the Annual Financial Statement of the Council, for the year 2010

Tim Caffrey
Longford County Manager

24th February 2011

Longford County Council

Certificate of Manager

for the year ended 31 December 2010

We certify that the financial statement of the Longford County Council for the year ended 31 December 2010 as set out on pages 1 to 21 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 Heritage 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: 24th February 2011

Longford County Council

Audit Opinion

To the Members of Longford County Council

I have audited the annual financial statement as set out on pages 7 to 21 for the year ended 31 December 2010 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 Longford County Council at 31 December 2010 and its income and expenditure for the year then ended.

Michael O Gorman
Local Government Auditor

Date: 24 June 2011

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, Heritage and Local Government (DEHLG) at 31st December 2010.

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

2. Replacement of Programme Group Structure

Prior to 2008 the Annual Financial Statement was presented in a programme group structure. In 2008 it has been replaced with a service-based structure. The comparison between the programme and the new service structure is as follows.

Programme Structure	New Service Structure
Programme Groups	Divisions
Programmes	Services
Sub-programmes	Sub-services

The new service structure is a more up-to-date presentation of the key services provided by local authorities. Under the programme group structure overheads were allocated to programme group level. In the new service structure overheads are allocated to each service and identifies the full costs of the service.

3. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice. Development contributions are accrued on the basis of commencement notices received.

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 is currently 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 Council does not operate an insurance excess.

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 DEHLG. 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 2010.

9.4 Revaluation

As set out in the Accounting Code of Practice it will be the policy to revalue assets where appropriate, at intervals of not more than five years. Due to their physical nature the vast majority of assets are unique to local authorities and are not subject to disposal. Some of the remaining general assets are subject to disposal and their valuation and the current revaluation policy will be reviewed in 2011.

9.5 Disposals

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

9.6 Depreciation

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

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

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.

Longford Leisure Ltd - No interest incorporated as company limited by guarantee.

Longford Jobs Initiative - No interest incorporated as company limited by guarantee.

Longford Pool Construction Limited - Has been valued at the amount of the interest in the share capital of the company as most recently available accounts show a net deficit.

Longford Enterprise Development Company - No interest incorporated as company limited by guarantee.

FINANCIAL ACCOUNTS

INCOME & EXPENDITURE ACCOUNT STATEMENT FOR YEAR ENDING 31st DECEMBER 2010

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

Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
	Notes	2010 €	2010 €	2010 €	2009 €
Housing & Building		5,701,481	7,043,011	(1,341,530)	(1,272,283)
Roads Transportation & Safety		11,002,752	7,343,084	3,659,667	3,885,764
Water Services		7,738,035	2,435,727	5,302,309	5,719,005
Development Management		2,523,993	501,695	2,022,298	2,314,423
Environmental Services		4,624,641	717,534	3,907,107	4,216,444
Recreation & Amenity		2,182,219	388,404	1,793,815	1,955,193
Agriculture, Education, Health & Welfare		4,364,050	4,093,860	270,191	222,182
Miscellaneous Services		2,529,510	1,287,280	1,242,230	2,021,389
		-	-	-	-
Total Expenditure/Income	16	40,666,681	23,810,594		
Net cost of Divisions to be funded from Rates & Local Government Fund				16,856,086	19,062,117
Rates				3,861,091	3,957,801
Local Government Fund - General Purpose Grant				12,772,795	13,420,458
Pension Related Deduction				816,537	698,023
County Charge				1,161,720	1,106,400
Surplus/(Deficit) for Year before Transfers	17			1,756,056	120,565
Transfers from/(to) Reserves	15			(1,509,549)	(1,468,142)
Overall Surplus/(Deficit) for Year				246,507	(1,347,577)
General Reserve @ 1st January 2010				(842,400)	505,177
General Reserve @ 31st December 2010				(595,893)	(842,400)

BALANCE SHEET AT 31st DECEMBER 2010

	Notes	2010 €	2009 €
Fixed Assets	1		
Operational		180,787,166	176,917,896
Infrastructural		874,838,216	865,778,149
Community		116,817	118,783
Non-Operational		5,674,725	5,814,826
		1,061,416,924	1,048,629,653
Work in Progress and Preliminary Expenses	2	8,768,645	20,100,089
Long Term Debtors	3	38,016,125	38,248,350
Current Assets			
Stocks	4	73,639	76,085
Trade Debtors & Prepayments	5	5,745,770	9,878,785
Bank Investments		22,500,036	6,700,036
Cash at Bank		-	1,221,752
Cash in Transit		354,633	492,101
Urban Account	7	-	-
		28,674,078	18,368,758
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		1,375,574	-
Creditors & Accruals	6	14,742,700	14,680,495
Urban Account	7	-	-
Finance Leases		-	-
		16,118,274	14,680,495
Net Current Assets / (Liabilities)		12,555,804	3,688,263
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	48,865,576	44,303,668
Finance Leases		-	-
Refundable deposits	9	1,455,347	903,031
Other		2,215,000	-
		52,535,923	45,206,700
Net Assets		1,068,221,574	1,065,459,656
Represented by			
Capitalisation Account	10	1,061,416,924	1,048,629,653
Income WIP	2	8,649,463	19,800,358
Specific Revenue Reserve		17,750	17,750
General Revenue Reserve		(595,893)	(842,400)
Other Balances	11	(1,266,670)	(2,145,706)
Total Reserves		1,068,221,574	1,065,459,656

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
	€	€	€	€	€	€	€	€	€	€
<u>Costs</u>										
Accumulated Costs @ 1/1/2010	5,975,885	98,441	164,370,730	9,750,955	4,561,435	1,266,465	74,225	737,329,551	208,397,966	1,131,825,652
<u>Additions</u>										
- Purchased	8,899	-	416,760	-	93,907	99,039	-	-	-	618,605
- Transfers WIP	127,415	-	4,289,164	-	-	-	-	-	12,800,978	17,217,557
Disposals	(169,250)	-	(817,347)	-	-	-	-	-	-	(986,597)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	114	-	287,434	-	-	613	-	-	15,248	303,409
Accumulated Costs @ 31/12/2010	5,943,063	98,441	168,546,740	9,750,955	4,655,342	1,366,117	74,225	737,329,551	221,214,192	1,148,978,626
<u>Depreciation</u>										
Depreciation @ 1/1/2010	-	96,475	-	-	2,335,569	814,587	-	-	79,949,368	83,195,999
Provision for Year	-	1,966	-	-	400,483	207,096	-	-	3,756,159	4,365,704
Disposals	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2010	-	98,441	-	-	2,736,052	1,021,682	-	-	83,705,527	87,561,702
Net Book Value @ 31/12/2010	5,943,063	-	168,546,740	9,750,955	1,919,290	344,435	74,225	737,329,551	137,508,665	1,061,416,924
Net Book Value @ 31/12/2009	5,975,885	1,966	164,370,730	9,750,955	2,225,866	451,878	74,225	737,329,551	128,448,598	1,048,629,653
<u>Net Book Value by Category</u>										
Operational	1,415,746	-	168,546,740	8,560,955	1,919,290	344,435	-	-	-	180,787,166
Infrastructural	-	-	-	-	-	-	-	737,329,551	137,508,665	874,838,216
Community	42,592	-	-	-	-	-	74,225	-	-	116,817
Non-Operational	4,484,725	-	-	1,190,000	-	-	-	-	-	5,674,725
Net Book Value @ 31/12/2010	5,943,063	-	168,546,740	9,750,955	1,919,290	344,435	74,225	737,329,551	137,508,665	1,061,416,924

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 2010 €	Unfunded 2010 €	Total 2010 €	Total 2009 €
Expenditure				
Work in Progress	2,316,331	-	2,316,331	12,553,853
Preliminary Expenses	6,289,732	162,582	6,452,314	7,546,236
	8,606,062	162,582	8,768,645	20,100,089
Income				
Work in Progress	2,012,291	-	2,012,291	14,199,762
Preliminary Expenses	6,470,803	166,369	6,637,172	5,600,596
	8,483,094	166,369	8,649,463	19,800,358
Net Expended				
Work in Progress	304,040	-	304,040	(1,645,909)
Preliminary Expenses	(181,072)	(3,787)	(184,858)	1,945,640
Net Over/(Under) Expenditure	122,969	(3,787)	119,182	299,731

3. Long Term Debtors

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

	Balance @ 1/1/2010 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2010 €	Balance @ 31/12/2009 €
Long Term Mortgage Advances*	14,486,859	440,562	(722,570)	(250,450)	(22,500)	13,931,901	14,486,859
Tenant Purchases Advances	109,128	-	(10,814)	(181)	-	98,133	109,128
Shared Ownership Rented Equity	1,632,351	-	-	-	(11,420)	1,620,932	1,632,351
	16,228,339	440,562	(733,384)	(250,631)	(33,920)	15,650,966	16,228,339
Voluntary Housing						21,740,158	21,910,011
Development Levy Debtors						2,215,000	1,499,000
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						1	1
Other						-	-
						23,955,159	23,409,012
						39,606,125	39,637,350
Less: Amounts falling due within one year (Note 5)						(1,590,000)	(1,389,000)
Total Amounts falling due after more than one year						38,016,125	38,248,350

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

(a) A summary of stock is as follows:

	2010 €	2009 €
Central Stores	29,910	33,674
Other Depots	43,728	42,411
Total	73,639	76,085

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

	2010 €	2009 €
Opening Stock at 1 January	76,085	77,882
Purchases	84,195	83,054
Returns to Stores	-	-
Issues from Stores	(86,442)	(84,860)
Stocktake Adjustments	(356)	9
Other adjustments	157	-
Closing Stock at 31 December	73,639	76,085

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2010 €	2009 €
Government Debtors	1,724,954	4,914,686
Commercial Debtors	1,980,510	1,882,485
Non-Commercial Debtors	845,412	812,675
Development Levy Debtors	1,637,448	5,388,791
Other Services	488,641	334,604
Other Local Authorities	142,921	7,924
Agent Works Recoupable	83,570	20,859
Revenue Commissioners	-	-
Other	-	-
Add: Amounts falling due within one year (Note 3)	1,590,000	1,389,000
Total Gross Debtors	8,493,457	14,751,025
Less: Provision for Doubtful Debts	(2,953,293)	(4,990,876)
Total Trade Debtors	5,540,163	9,760,149
Prepayments	205,607	118,636
	5,745,770	9,878,785

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2010 €	2009 €
Trade creditors	5,343,233	1,947,785
Grants	8,865	47,894
Revenue Commissioners	929,147	1,031,249
Other Local Authorities	-	4,562
Other Creditors	512,239	79,422
	6,793,484	3,110,912
Accruals	5,235,642	1,762,904
Deferred Income	412,847	4,528,879
Add: Amounts falling due within one year (Note 8)	2,300,726	5,277,801
	14,742,700	14,680,495

7. Urban Account

A summary of the Intercompany account is as follows:

	2010 €	2009 €
Balance at 1 January	-	-
Charge for Year	1,161,720	1,106,400
Received/Paid	(1,161,720)	(1,106,400)
Balance at 31 December	-	-

8. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2010	Balance @ 31/12/2009
	€	€	€	€	€
Balance @ 1/1/2010	44,299,158	762,001	4,520,310	49,581,469	50,928,216
Borrowings	3,547,195	-	3,446,000	6,993,195	6,043,300
Repayment of Principal	(1,711,997)	(348,665)	(304,778)	(2,365,440)	(2,366,996)
Early Redemptions	(3,000,000)	-	-	(3,000,000)	(5,000,000)
Other Adjustments	(42,922)	-	-	(42,922)	(23,051)
Balance @ 31/12/2010	43,091,434	413,336	7,661,532	51,166,302	49,581,469
Less: Amounts falling due within one year (Note 6)				2,300,726	5,277,801
Total Amounts falling due after more than one year				48,865,576	44,303,668

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2010	Balance @ 31/12/2009
	€	€	€	€	€
Mortgage loans*	10,431,139	413,336	-	10,844,475	11,838,914
Non-Mortgage loans					
Asset/Grants	8,800,842	-	7,661,532	16,462,373	13,640,505
Revenue Funding	-	-	0	0	0
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	2,119,295	-	-	2,119,295	2,192,039
Inter-Local Authority	-	-	-	-	-
Voluntary housing	21,740,158	-	-	21,740,158	21,910,011
	43,091,434	413,336	7,661,532	51,166,302	49,581,469
Less: Amounts falling due within one year (Note 6)				2,300,726	5,277,801
Total Amounts falling due after more than one year				48,865,576	44,303,668

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2010 €	2009 €
Opening Balance at 1 January	903,031	676,673
Deposits received	552,316	229,208
Deposits repaid	-	(2,850)
Closing Balance at 31 December	1,455,347	903,031

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 @ 1/1/2010 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2010 €	Balance @ 31/12/2009 €
Grants	120,048,727	484,417	17,090,142	(502,347)	-	302,682	137,423,620	120,048,727
Loans	2,654,942	-	-	-	-	-	2,654,942	2,654,942
Revenue funded	4,231,175	71,950	127,415	(169,250)	-	114	4,261,404	4,231,175
Leases	-	-	-	-	-	-	-	-
Development Levies	3,329,281	62,239	-	-	-	613	3,392,133	3,329,281
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	-	-	-	-
Historical	1,001,149,924	-	-	(315,000)	-	-	1,000,834,924	1,001,149,924
Other	411,603	-	-	-	-	-	411,603	411,603
Total Gross Funding	1,131,825,652	618,605	17,217,557	(986,597)	-	303,409	1,148,978,626	1,131,825,652
Less: Amortised							(87,561,702)	(83,195,999)
Total *							1,061,416,924	1,048,629,653

* 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 @ 1/1/2010 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2010 €	Balance @ 31/12/2009 €
Tenant Purchase Annuities									
- Realised (a)	749,941	-	112,238	503,894	-	-	(512,145)	629,453	749,941
- UnRealised (b)	109,128	-	-	(10,995)	-	-	-	98,133	109,128
Development Levies (c)	7,318,026	-	(2,368,450)	754,616	-	-	(1,089,881)	9,351,210	7,318,026
Unfunded Balances									
- Project Balances (d)	(2,073,907)	-	1,913	296,000	-	-	-	(1,779,820)	(2,073,907)
- Non-Project Balances (e)	(1,094,876)	(200,733)	111,101	259,415	-	-	-	(1,147,296)	(1,094,876)
Funded Balances									
- Project Balances (f)	(2,726,315)	1,545,086	6,320,196	7,639,708	170,000	-	84,532	392,814	(2,726,315)
- Non-Project Balances (g)	(791,971)	(1,362,782)	8,889,936	7,406,459	326,500	484	1,548,597	(1,763,618)	(791,971)
Other Balances									
- Assets (h)	9,592,860	-	1,494,738	547,814	200,000	-	-	8,845,937	9,592,860
- Insurance Fund (i)	-	-	-	-	-	-	-	-	-
- General (j)	1,147,386	(4,673)	5,045,629	5,193,273	30,000	-	(83,938)	1,236,419	1,147,386
Net Capital Balances	12,230,271	(23,102)	19,607,300	22,590,183	726,500	484	(52,835)	15,863,232	12,230,271
Non-Mortgage Loans - Principal to be Amortised (k)								(16,462,373)	(13,640,505)
Lease Repayment - Principal to be Amortised (l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit) (m)								(540,210)	(610,210)
Shared Ownership Rented Equity Account (n)								(127,319)	(125,262)
Reserves - associated companies								1	1
								(17,129,902)	(14,375,976)
Total Other Balances								(1,266,670)	(2,145,706)

* 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:

	2010	2009
	€	€
Net WIP & Preliminary Expenses (Note 2)	(119,182)	(299,731)
Net Capital Balances (Note 11)	15,863,232	12,230,271
Agent Works Recoupable (Note 5)	(83,570)	(20,859)
Capital Balance Surplus/(Deficit) @ 31 December	15,660,480	11,909,680

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

	2010	2009
	€	€
Opening Balance @ 1 January	11,909,680	15,759,587
Expenditure	25,332,479	34,138,303
Income		
- Grants	19,539,917	21,917,492
- Loans	6,993,195	6,043,300
- Other	1,774,149	1,764,213
Total Income	28,307,262	29,725,006
Net Revenue Transfers	776,016	563,390
Closing Balance @ 31 December	15,660,480	11,909,680

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2010	2010	2010	2009
	Loan Annuity	Rented Equity	Total	Total
	€	€	€	€
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	13,931,901	1,620,932	15,552,833	16,119,211
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(10,844,475)	(2,119,295)	(12,963,771)	(14,030,954)
Surplus/(Deficit) in Funding @ 31st December	3,087,426	(498,363)	2,589,062	2,088,257

€

NOTE: Cash on Hand relating to Redemptions and Relending

-

14. Summary of Plant & Materials Account

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

	2010	2010	2010	2009
	Plant & Machinery	Materials	Total	Total
	€	€	€	€
Expenditure	(1,006,329)	(157,317)	(1,163,647)	(1,187,525)
Charged to Jobs	1,007,920	11,847	1,019,767	1,090,815
	1,591	(145,470)	(143,879)	(96,710)
Transfers from/(to) Reserves	(100,000)	(25,000)	(125,000)	(128,000)
Surplus/(Deficit) for the Year	(98,409)	(170,470)	(268,879)	(224,710)

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

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

	2010 Transfers from Reserves €	2010 Transfers to Reserves €	2010 Net €	2009 €
Loan Repayment Reserve	-	(663,533)	(663,533)	(764,751)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	(70,000)	(70,000)	(140,000)
Development Levies	-	-	-	-
Other	484	(776,500)	(776,016)	(563,390)
Surplus/(Deficit) for Year	484	(1,510,033)	(1,509,549)	(1,468,142)

16. Analysis of Revenue Income

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

	Appendix No	2010		2009	
		€	%	€	%
Grants & Subsidies	3	14,393,406	34%	15,530,779	35%
Contributions from other local authorities		593,572	1%	610,588	1%
Goods & Services	4	8,823,616	21%	8,804,841	20%
		23,810,594	56%	24,946,208	57%
Local Government Fund - General Purpose Grant		12,772,795	30%	13,420,458	30%
Pension Related Deduction		816,537	2%	698,023	2%
Rates		3,861,091	9%	3,957,801	9%
County Charge		1,161,720	3%	1,106,400	3%
Total Income		42,422,737	100%	44,128,890	100%

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:

	2010 Expenditure (Over)/Under Budget €	2010 Income Over/(Under) Budget €	2010 Transfers Over/(Under) Budget €	2010 Net Position €
Housing & Building	943,881	(295,100)	(135,340)	513,441
Roads Transportation & Safety	1,957,512	(1,547,899)	812	410,425
Water Services	(496,770)	(339,404)	33,605	(802,569)
Development Management	(71,302)	(85,654)	234	(156,722)
Environmental Services	142,163	101,087	177	243,426
Recreation & Amenity	142,196	9,911	29	152,136
Agriculture, Education, Health & Welfare	362,158	(348,570)	520	14,108
Miscellaneous Services	762,509	(225,176)	191	537,524
Total Divisions Including Transfers	3,742,345	(2,730,806)	(99,771)	911,768
Local Government Fund - General Purpose Grant	-	(1,083,948)		(1,083,948)
Pension Related Deduction	-	816,537		816,537
Rates	-	(622,850)		(622,850)
County Charge	-	-		-
Dr/Cr Balance				225,000
(Deficit)/Surplus for Year				246,507

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2010

	2010 €	2009 €
Payroll Expenses		
Salary & Wages	13,282,337	15,527,039
Pensions (incl Gratuities)	2,176,393	3,039,044
Other costs	1,218,888	865,107
Total	16,677,618	19,431,190
Operational Expenses		
Purchase of Equipment	242,065	281,855
Repairs & Maintenance	565,521	703,740
Contract Payments	4,757,621	4,824,394
Agency services	2,595,306	2,817,713
Machinery Yard Charges incl Plant Hire	805,522	852,246
Purchase of Materials & Issues from Stores	2,673,532	2,761,797
Payment of Grants	1,593,375	1,829,527
Members Costs	265,616	498,908
Travelling & Subsistence Allowances	442,771	479,479
Consultancy & Professional Fees Payments	930,192	555,814
Energy Costs	1,645,669	1,663,810
Other	3,580,985	2,849,874
Total	20,098,174	20,119,158
Administration Expenses		
Communication Expenses	311,708	387,959
Training	264,459	324,223
Printing & Stationery	144,046	151,478
Contributions to other Bodies	443,271	298,825
Other	433,751	679,285
Total	1,597,234	1,841,770
Establishment Expenses	-	
Rent & Rates	437,844	514,159
Other	129,996	143,450
Total	567,840	657,609
Financial Expenses	1,302,250	1,765,380
Miscellaneous Expenses	423,565	193,217
	-	0
Total Expenditure	40,666,681	44,008,325

**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	1,565,571	22,719	3,836,580	-	3,859,299
A02	Housing Assessment, Allocation and Transfer	221,012	-	74,627	-	74,627
A03	Housing Rent and Tenant Purchase Administration	451,104	-	11,765	-	11,765
A04	Housing Community Development Support	143,564	-	4,885	-	4,885
A05	Administration of Homeless Service	51,212	-	1,008	-	1,008
A06	Support to Housing Capital & Affordable Prog.	700,492	302,500	7,845	-	310,345
A07	RAS Programme	2,080,533	1,736,049	556,580	-	2,292,628
A08	Housing Loans	623,830	40,716	438,732	-	479,448
A09	Housing Grants	633,323	-	6,653	-	6,653
A11	Agency & Recoupable Services	73,186	-	2,353	-	2,353
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,543,827	2,101,984	4,941,027	-	7,043,011
Less Transfers to/from Reserves		842,346		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		5,701,481		4,941,027		7,043,011

APPENDIX 2
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	669,909	382,073	16,467	-	398,540
B02	NS Road - Maintenance and Improvement	748,215	293,295	17,893	-	311,188
B03	Regional Road - Maintenance and Improvement	1,456,129	982,629	26,337	-	1,008,966
B04	Local Road - Maintenance and Improvement	6,626,928	4,867,208	179,122	-	5,046,330
B05	Public Lighting	420,737	66,763	5,440	-	72,203
B06	Traffic Management Improvement	247,298	-	14,469	-	14,469
B07	Road Safety Engineering Improvement	462,535	293,829	9,341	-	303,170
B08	Road Safety Promotion/Education	42,896	-	6,573	(2,161)	4,413
B09	Maintenance & Management of Car Parking	0	-	-	-	-
B10	Support to Roads Capital Prog.	170,885	-	3,465	-	3,465
B11	Agency & Recoupable Services	212,300	132,128	9,639	39,059	180,825
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		11,057,832	7,017,925	288,745	36,898	7,343,568
Less Transfers to/from Reserves		55,080		484		484
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		11,002,752		288,261		7,343,084

APPENDIX 2
SERVICE DIVISION C
WATER SERVICES

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
C01	Operation and Maintenance of Water Supply	4,364,684	63,024	1,671,443	-	1,734,467
C02	Operation and Maintenance of Waste Water Treatment	2,070,505	138,000	426,560	-	564,560
C03	Collection of Water and Waste Water Charges	617,351	-	12,278	-	12,278
C04	Operation and Maintenance of Public Conveniences	-	-	-	-	-
C05	Admin of Group and Private Installations	277,231	75,553	7,437	-	82,990
C06	Support to Water Capital Programme	449,835	-	13,356	-	13,356
C07	Agency & Recoupable Services	62,692	11,439	16,638	-	28,077
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		7,842,298	288,016	2,147,711	-	2,435,727
Less Transfers to/from Reserves		104,263		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		7,738,035		2,147,711		2,435,727

APPENDIX 2
SERVICE DIVISION D
DEVELOPMENT MANAGEMENT

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
D01	Forward Planning	266,855	-	9,149	-	9,149
D02	Development Management	755,384	-	119,831	-	119,831
D03	Enforcement	473,996	-	25,170	-	25,170
D04	Op & Mtce of Industrial Sites & Commercial Facilities	118,067	-	39,937	-	39,937
D05	Tourism Development and Promotion	57,149	-	536	-	536
D06	Community and Enterprise Function	383,746	142,336	10,427	-	152,763
D07	Unfinished Housing Estates	103,917	-	2,059	-	2,059
D08	Building Control	43,763	-	1,093	-	1,093
D09	Economic Development and Promotion	131,703	-	-	-	-
D10	Property Management	2,475	-	6,116	-	6,116
D11	Heritage and Conservation Services	123,729	49,068	967	-	50,036
D12	Agency & Recoupable Services	110,377	50,056	2,022	42,926	95,004
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		2,571,160	241,461	217,308	42,926	501,695
Less Transfers to/from Reserves		47,167		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		2,523,993		217,308		501,695

APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
E01	Operation, Maintenance and Aftercare of Landfill	31,478	-	387	-	387
E02	Op & Mtce of Recovery & Recycling Facilities	164,979	117,648	1,695	-	119,343
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	89	-	16	-	16
E05	Litter Management	410,342	36,822	28,240	-	65,062
E06	Street Cleaning	367,764	-	12,100	-	12,100
E07	Waste Regulations, Monitoring and Enforcement	595,617	225,284	79,560	-	304,844
E08	Waste Management Planning	32,432	-	616	-	616
E09	Maintenance and Upkeep of Burial Grounds	130,922	-	3,003	-	3,003
E10	Safety of Structures and Places	178,829	73,769	3,971	-	77,739
E11	Operation of Fire Service	2,142,861	2,179	45,601	50,868	98,648
E12	Fire Prevention	268,053	-	22,526	-	22,526
E13	Water Quality, Air and Noise Pollution	357,519	-	13,250	-	13,250
E14	Agency & Recoupable Services	7,033	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		4,687,917	455,702	210,964	50,868	717,534
Less Transfers to/from Reserves		63,275		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		4,624,641		210,964		717,534

APPENDIX 2
SERVICE DIVISION F
RECREATION and AMENITY

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
F01	Operation and Maintenance of Leisure Facilities	243,358	-	-	46,899	46,899
F02	Operation of Library and Archival Service	1,636,159	19,569	69,106	16,979	105,654
F03	Op, Mtce & Imp of Outdoor Leisure Areas	45,955	-	2,380	-	2,380
F04	Community Sport and Recreational Development	301,296	171,064	15,724	-	186,788
F05	Operation of Arts Programme	193,538	37,000	5,216	-	42,216
F06	Agency & Recoupable Services	4,489	-	4,466	-	4,466
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		2,424,794	227,633	96,892	63,878	388,404
Less Transfers to/from Reserves		242,576		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		2,182,219		96,892		388,404

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

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
G01	Land Drainage Costs	22,244	-	92	-	92
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	337,731	159,425	39,434	-	198,859
G05	Educational Support Services	4,009,528	3,893,761	1,148	-	3,894,909
G06	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		4,369,503	4,053,186	40,674	-	4,093,860
Less Transfers to/from Reserves		5,453		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		4,364,050		40,674		4,093,860

APPENDIX 2

SERVICE DIVISION H

MISCELLANEOUS SERVICES

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
H01	Profit/Loss Machinery Account	98,409	-	(0)	-	(0)
H02	Profit/Loss Stores Account	170,470	-	0	-	0
H03	Adminstration of Rates	419,770	-	36,705	-	36,705
H04	Franchise Costs	86,078	-	1,573	-	1,573
H05	Operation of Morgue and Coroner Expenses	100,708	-	676	-	676
H06	Weighbridges	-	-	-	-	-
H07	Operation of Markets and Casual Trading	-	-	-	-	-
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	692,797	-	1,405	-	1,405
H10	Motor Taxation	469,871	-	15,472	-	15,472
H11	Agency & Recoupable Services	641,279	7,500	824,947	399,002	1,231,448
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		2,679,383	7,500	880,778	399,002	1,287,280
Less Transfers to/from Reserves		149,873		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		2,529,510		880,778		1,287,280
TOTAL ALL DIVISIONS		40,666,681	14,393,406	8,823,616	593,572	23,810,594

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2010 €	2009 €
Department of the Environment, Heritage and Local Government		
Road Grants	132,128	125,933
Housing Grants & Subsidies	2,101,984	2,137,836
Library Services	11,550	21,621
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	75,553	75,553
Environmental Protection/Conservation Grants	379,754	314,491
Miscellaneous	278,643	333,178
	<hr/> 2,979,612	<hr/> 3,008,611
Other Departments and Bodies		
Road Grants	6,885,797	7,632,336
Higher Education Grants	1,489,905	1,632,640
VEC Pensions and Gratuities	2,403,856	2,611,822
Community Employment Schemes	-	0
Civil Defence	73,769	58,764
Miscellaneous	560,468	586,606
	<hr/> 11,413,794	<hr/> 12,522,168
Total	<hr/> 14,393,406 <hr/>	<hr/> 15,530,779 <hr/>

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2010	2009
	€	€
Rents from Houses	4,346,940	4,268,987
Housing Loans Interest & Charges	443,099	512,218
Domestic Water	-	-
Commercial Water	1,534,932	1,341,156
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	302,462	287,097
Planning Fees	94,921	139,982
Parking Fines/Charges	-	1,938
Recreation & Amenity Activities	-	-
Library Fees/Fines	13,691	16,435
Agency Services	4,453	6,523
Pension Contributions	651,669	730,147
Property Rental & Leasing of Land	7,847	2,128
Landfill Charges	-	-
Fire Charges	42,949	56,567
NPPR	538,215	434,380
Misc. (Detail)	842,437	1,007,281
	8,823,616	8,804,841

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2010	2009
	€	€
EXPENDITURE		
Payment to Contractors	12,771,611	17,475,511
Purchase of Land	2,343,784	342,960
Purchase of Other Assets/Equipment	319,166	3,275,478
Professional & Consultancy Fees	1,747,549	2,324,690
Other	8,150,370	10,719,665
Total Expenditure (Net of Internal Transfers)	25,332,479	34,138,303
Transfers to Revenue	484	71,110
Total Expenditure (Incl Transfers) *	25,332,963	34,209,413
INCOME		
Grants	19,539,917	21,917,492
Non - Mortgage Loans	6,993,195	6,043,300
Other Income		
(a) Development Contributions	754,616	345,436
(b) Property Disposals		
- Land	173,250	506,575
- LA Housing	481,902	573,714
- Other property	-	0
(c) Purchase Tenant Annuities	10,997	23,227
(d) Car Parking	-	0
(e) Other	353,384	315,261
Total Income (Net of Internal Transfers)	28,307,262	29,725,006
Transfers from Revenue	776,500	634,500
Total Income (Incl Transfers) *	29,083,762	30,359,506
Surplus\Deficit) for year	3,750,799	-3,849,907
Balance (Debit)\Credit @ 1 January	11,909,680	15,759,587
Balance (Debit)\Credit @ 31 December	15,660,480	11,909,680

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2010	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2010
			Grants	Non-Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	9,778,547	10,728,240	8,425,561	547,195	754,536	9,727,293	499,000	-	-	9,276,599
Road Transportation & Safety	275,753	1,325,231	3,626,631	-	(291,270)	3,335,361	10,000	484	117,921	2,413,320
Water Services	3,278,632	8,112,677	5,854,789	5,446,000	(842,618)	10,458,170	-	-	(154,877)	5,469,249
Development Management	(1,876,991)	2,422,730	37,000	-	2,502,001	2,539,001	15,000	-	49,274	(1,696,445)
Environmental Services	(846,716)	710,417	566,690	1,000,000	21,750	1,588,440	37,500	-	-	68,807
Recreation & Amenity	2,195,311	1,684,019	947,908	-	(370,249)	577,659	57,500	-	(12,319)	1,134,132
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	(894,855)	349,166	81,338	-	-	81,338	157,500	-	-	(1,005,182)
TOTAL	11,909,680	25,332,479	19,539,917	6,993,195	1,774,149	28,307,262	776,500	484	(0)	15,660,480

Note: Mortgage-related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2010

	Arrears @ 1/1/2010	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2010	% Collected*
	€	€	€	€	€	€	€	
Rates	512,739	3,861,091	117,420	-	4,256,410	3,631,607	624,804	85%
Rents & Annuities	640,645	4,367,525	10,654	-	4,997,516	4,362,668	634,848	87%
Commercial Water	1,320,871	1,837,394	196,491	-	2,961,775	1,657,701	1,304,073	56%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	168,440	1,131,763	-	-	1,300,203	1,094,410	205,793	84%

Note 1 The total for collection in 2010 includes arrears b\ fwd at 1/1/2010. This will tend to reduce the % collected for 2010

Note 2 Rental income from Shared Ownership has been included under Rents & Annuities.

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

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 the following disclosures should be made for each entity:

- 1 Name of the Company.**
Longford Leisure Ltd.
- 2 Principal activities of the Company.**
Manage Longford Swimming Pool and County Longford Sports and Leisure Complex. The company ceased operations in September 2007.
- 3 Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company.**
Longford County Council has guaranteed the company's overdraft facility.
- 4 Expenditure.**
None.
- 5 Income.**
None.
- 6 Revenue Balance – Cumulative Surplus/Deficit.**
Longford Leisure Ltd's financial accounts to 31 December 2007 showed negative revenue reserves of €22,454.
- 7 Net Assets or Liabilities.**
Longford Leisure Ltd's financial accounts for the year ended 31 December 2007 showed net liabilities of €22,454.

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 the following disclosures should be made for each entity:

- 1 Name of the Company.**
Longford Jobs Initiative (LJI).
- 2 Principal activities of the Company.**
Maintenance of Local Authority Cemeteries throughout Longford. The company was dissolved in August 2010.
- 3 Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company.**
Longford County Council is responsible for the overdraft and overdraft interest charges pending receipt of FAS funds.
- 4 Expenditure.**
None.
- 5 Income.**
None.
- 6 Revenue Balance – Cumulative Surplus/Deficit.**
Longford Jobs Initiative (LJI)'s financial accounts to 27 February 2009 showed revenue reserves of €632.00.
- 7 Net Assets or Liabilities.**
Longford Jobs Initiative (LJI)'s financial accounts for the year ended 27 February 2009 showed net assets of €632.00

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 the following disclosures should be made for each entity:

- 1 Name of the Company.**
Longford Pool Construction Limited.
- 2 Principal activities of the Company.**
Construction of a Swimming Pool and, since September 2007, manage County Longford Sports and Leisure Complex.
- 3 Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company.**
The Company constructed Longford Swimming Pool with grant and financial assistance from Longford County Council and Longford Town Council. Longford County Council has provided grants of €5,071,048 towards the construction of the swimming pool.
- 4 Expenditure.**
None.
- 5 Income.**
None.
- 6 Revenue Balance – Cumulative Surplus/Deficit.**
Longford Pool Construction Limited's financial accounts to 31 December 2009 showed negative revenue reserves of €370,122.
- 7 Net Assets or Liabilities.**
Longford Pool Construction Limited's financial accounts for the year ended 31 December 2009 showed net liabilities of €370,120.

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 the following disclosures should be made for each entity:

- 1 Name of the Company.**
Longford Enterprise Development Company Ltd. (LEDCO)
- 2 Principal activities of the Company.**
The construction and management of a community and enterprise centre in Longford.
- 3 Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company.**
Longford County Council has given a guarantee to meet loan repayments in the event of default by the Company. The Council has provided the Company with a serviced site valued at €256,400.
- 4 Expenditure.**
In 2010 Longford County Council made a contribution of €20,000 to Longford Enterprise Development Company Ltd. towards operating costs.
- 5 Income.**
None.
- 6 Revenue Balance – Cumulative Surplus/Deficit.**
Longford Enterprise Development Company Ltd.'s financial accounts to 31 December 2009 showed revenue reserves of €288,262.
- 7 Net Assets or Liabilities.**
Longford Enterprise Development Company Ltd.'s financial accounts for the year ended 31 December 2009 showed net assets of €752,887.

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 the following disclosures should be made for each entity:

- 1 Name of the Company.**
Granard Area Development Company Ltd. (GADCO)
- 2 Principal activities of the Company.**
The construction and management of a community and enterprise centre in Granard.
- 3 Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company.**
None.
- 4 Expenditure.**
None.
- 5 Income.**
None.
- 6 Revenue Balance – Cumulative Surplus/Deficit.**
No accounts available as this is a new company.
- 7 Net Assets or Liabilities.**
No accounts available as this is a new company.