

AUDITED

ANNUAL FINANCIAL STATEMENT

Longford County Council

For the year ended 31st December 2011

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AUDITED

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Longford County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2011

I am pleased to present the Annual Financial Statement of Longford County Council for the year ended 31st December 2011. This Annual Financial Statement includes an Income and Expenditure Account, Balance Sheet, Statement of Accounting Policies, Notes to the Accounts and Appendices. A new addition to the format this year is the Funds Flow Statement and related notes .

The format of the 2011 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.

Results for Year

Revenue Account

Expenditure for the year 2011 on the income and expenditure account, including transfers to reserves, amounted to € 43.41 million, while income on the account amounted to € 43.57 million. A modest surplus of €163K (Budget €100K) has been recorded for the year which has reduced the accumulated revenue deficit to €432K. The surplus for 2010 was €246K. Transfers from the income and expenditure account to/from reserves amounted to € 1.17 million down from €1.51 million in the previous year.

Capital Account

Capital expenditure amounted to €22.38 million and capital income amounted to €20.78 million resulting in a reduction in capital balances of €1.6 million for the year. The year end capital balance was €14.07 million. This reduction has come about due to a number of factors including:

- 1 Capital repairs of housing stock and other contractual commitments
- 2 Completing committed works under the development levy programme
- 3 Own resources contribution to the water services investment programme
- 4 Works at Teemore industrial estate
- 5 Fit out of Ballymahon Library

Year End Position

Fixed Assets

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 €1.06 billion.

Net Current Assets

Net Current Assets have reduced from €12.56 million to €10.71 million as at 31st December 2011. This reduction was primarily due to capital expenditure programmes and debt reduction.

Loans

The total indebtedness of the Council on foot of loans outstanding as at 31st December 2011 was €50.54 million. (€51.17 million at 31/12/2010). NB €22.8m of the year end balance relates to Voluntary Housing which is fully recoupable. There was a net repayment of debt of the order of €628K during the year.

Conclusion

The environment in which Longford Co. Council operates will continue to be extremely challenging in 2012. One of the key government decisions which will shape the financial future of the council is that concerning the establishment of the national water utility. This decision will have significant implications for capital expenditure, borrowings and operating costs.

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 2011


Jim Caffrey
Longford County Manager

31st May 2012

Longford County Council

Certificate of Manager/Head of Finance

for the year ended 31 December 2011


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

31st May 2012

Longford County Council

To the Members of Longford County Council

I have audited the annual financial statement as set out on pages 7 to 24 for the year ended 31 December 2011 and have also issued a separate report in accordance with section 120 of the Local Government Act, 2001.

Responsibilities of the Council and the Local Government Auditor

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

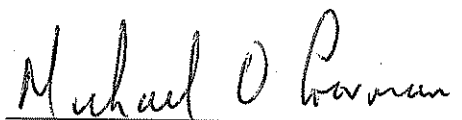
Basis of Opinion

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

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

Opinion

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



Michael O Gorman
Local Government Auditor

Date: 31 May 2012

STATEMENT OF ACCOUNTING POLICIES

1. General

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

2. Funds Flow Statement

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

3. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice. 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 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 Council does not operate an insurance excess.

8. Provision for Bad & Doubtful Debts

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

9. Fixed Assets

9.1 Classification of Assets

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

9.2 Recognition

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

9.3 Measurement

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

9.4 Revaluation

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

9.5 Disposals

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

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

Longford Pool Construction Ltd - 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 is limited by guarantee.

18. Affordable Housing

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

FINANCIAL ACCOUNTS

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

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

Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2011	2011	2011	2010
	Notes	€	€	€	€
Housing & Building		6,360,517	7,503,134	(1,142,617)	(1,341,530)
Roads Transportation & Safety		11,019,467	7,620,715	3,398,753	3,659,667
Water Services		8,318,640	2,654,977	5,663,663	5,302,309
Development Management		2,401,735	494,732	1,907,002	2,022,298
Environmental Services		4,517,773	718,728	3,799,044	3,907,107
Recreation & Amenity		2,082,669	338,936	1,743,734	1,793,815
Agriculture, Education, Health & Welfare		3,333,080	3,105,228	227,852	270,191
Miscellaneous Services		4,025,701	1,742,629	2,283,072	1,242,230
		-	-	-	-
Total Expenditure/Income	16	42,059,581	24,179,079		
Net cost of Divisions to be funded from Rates & Local Government Fund				17,880,503	16,856,086
Rates				4,719,069	3,861,091
Local Government Fund - General Purpose Grant				12,036,888	12,772,795
Pension Related Deduction				808,313	816,537
County Charge				1,647,210	1,161,720
Surplus/(Deficit) for Year before Transfers	17			1,330,978	1,756,056
Transfers from/(to) Reserves	15			(1,167,441)	(1,509,549)
Overall Surplus/(Deficit) for Year				163,537	246,507
General Reserve @ 1st January 2011				(595,893)	(842,400)
General Reserve @ 31st December 2011				(432,355)	(595,893)

BALANCE SHEET AT 31st DECEMBER 2011

	Notes	2011 €	2010 €
Fixed Assets	1		
Operational		182,662,779	180,787,166
Infrastructural		871,147,448	874,838,216
Community		116,817	116,817
Non-Operational		6,468,024	5,674,725
		1,060,395,068	1,061,416,924
Work in Progress and Preliminary Expenses	2	11,058,636	8,768,645
Long Term Debtors	3	38,106,983	38,016,125
Current Assets			
Stocks	4	60,035	73,639
Trade Debtors & Prepayments	5	7,249,393	5,745,770
Bank Investments		19,345,986	22,500,036
Cash at Bank		-	-
Cash in Transit		155,251	354,633
Urban Account	7	411,803	-
		27,222,467	28,674,078
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		3,221,987	1,375,574
Creditors & Accruals	6	13,289,898	14,742,700
Urban Account	7	-	-
Finance Leases		-	-
		16,511,884	16,118,274
Net Current Assets / (Liabilities)		10,710,583	12,555,804
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	48,297,274	48,865,576
Finance Leases		-	-
Refundable deposits	9	1,517,564	1,455,347
Other		1,655,000	2,215,000
		51,469,838	52,535,923
Net Assets		1,068,801,432	1,068,221,574
Represented by			
Capitalisation Account	10	1,060,395,068	1,061,416,924
Income WIP	2	11,438,223	8,649,463
Specific Revenue Reserve		17,750	17,750
General Revenue Reserve		(432,355)	(595,893)
Other Balances	11	(2,617,253)	(1,266,670)
Total Reserves		1,068,801,432	1,068,221,574

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

	Note	2011 €	2011 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	18		(3,274,657)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(1,021,856)	
Increase/(Decrease) in WIP/Preliminary Funding		2,788,760	
Increase/(Decrease) in Reserves Balances	19	<u>(2,055,936)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(289,032)
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		1,021,856	
(Increase)/Decrease in WIP/Preliminary Funding		(2,289,991)	
(Increase)/Decrease in Agent Works Recoupable		83,570	
(Increase)/Decrease in Other Capital Balances	20	<u>(120,781)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(1,305,346)
Financing			
Increase/(Decrease) in Loan Financing	21	(1,219,160)	
(Increase)/Decrease in Reserve Financing	22	<u>826,134</u>	
Net Inflow/(Outflow) from Financing Activities			(393,026)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			62,217
Net Increase/(Decrease) in Cash and Cash Equivalents	23		<u>(5,199,844)</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 @ 1/1/2011	5,943,063	98,441	168,546,740	9,750,955	4,655,342	1,386,117	74,225	737,329,551	221,214,192	1,148,978,626
Additions										
- Purchased	-	-	135,315	-	78,124	16,571	-	-	-	230,010
- Transfers WIP	-	-	126,222	2,918,405	-	-	-	-	-	3,044,627
Disposals	31,786	-	(345,000)	(1,156,200)	-	-	-	-	-	(1,469,414)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	761,305	-	658,638	-	-	5,936	-	-	82,858	1,508,736
Accumulated Costs @ 31/12/2011	6,736,154	98,441	169,121,914	11,513,160	4,733,466	1,388,624	74,225	737,329,551	221,297,050	1,152,292,585
Depreciation										
Depreciation @ 1/1/2011	-	98,441	-	-	2,736,052	1,021,682	-	-	83,706,527	87,561,702
Provision for Year	-	-	-	-	397,899	164,290	-	-	3,773,626	4,335,815
Disposals	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2011	-	98,441	-	-	3,133,951	1,185,972	-	-	87,479,153	91,897,517
Net Book Value @ 31/12/2011	6,736,154	-	169,121,914	11,513,160	1,599,515	202,652	74,225	737,329,551	133,817,897	1,060,395,068
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 by Category										
Operational	1,415,538	-	169,121,914	10,323,160	1,599,515	202,652	-	-	-	182,662,779
Infrastructure	-	-	-	-	-	-	-	737,329,551	133,817,897	871,147,448
Community	42,592	-	-	-	-	-	74,225	-	-	116,817
Non-Operational	5,278,024	-	-	1,190,000	-	-	-	-	-	6,468,024
Net Book Value @ 31/12/2011	6,736,154	-	169,121,914	11,513,160	1,599,515	202,652	74,225	737,329,551	133,817,897	1,060,395,068

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2011 €	Unfunded 2011 €	Total 2011 €	Total 2010 €
Expenditure				
Work in Progress	83,159	-	83,159	2,316,331
Preliminary Expenses	10,811,351	164,126	10,975,477	6,452,314
	<u>10,894,510</u>	<u>164,126</u>	<u>11,058,636</u>	<u>8,768,645</u>
Income				
Work in Progress	278,550	-	278,550	2,012,291
Preliminary Expenses	10,993,304	166,369	11,159,673	6,637,172
	<u>11,271,854</u>	<u>166,369</u>	<u>11,438,223</u>	<u>8,649,463</u>
Net Expended				
Work in Progress	(195,391)	-	(195,391)	304,040
Preliminary Expenses	(181,953)	(2,243)	(184,196)	(184,858)
Net Over/(Under) Expenditure	<u>(377,344)</u>	<u>(2,243)</u>	<u>(379,587)</u>	<u>119,182</u>

3. Long Term Debtors

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

	Balance @ 1/1/2011 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
Long Term Mortgage Advances*	13,931,901	176,801	(676,312)	(135,699)	-	13,296,492	13,931,901
Tenant Purchases Advances	98,133	-	(10,117)	-	-	88,016	98,133
Shared Ownership Rented Equity	1,620,932	-	-	-	14,437	1,635,369	1,620,932
	<u>15,650,966</u>	<u>176,801</u>	<u>(686,428)</u>	<u>(135,699)</u>	<u>14,437</u>	<u>15,019,877</u>	<u>15,650,966</u>
Voluntary Housing						22,781,105	21,740,158
Development Levy Debtors						1,655,000	2,215,000
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						1	1
Other						-	-
						<u>24,436,106</u>	<u>23,955,159</u>
						<u>39,455,983</u>	<u>39,606,125</u>
Less: Amounts falling due within one year (Note 5)						(1,349,000)	(1,590,000)
Total Amounts falling due after more than one year						<u>38,106,983</u>	<u>38,016,125</u>

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

(a) A summary of stock is as follows:

	2011 €	2010 €
Central Stores	16,377	29,910
Other Depots	43,657	43,728
Total	60,035	73,639

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

	2011 €	2010 €
Opening Stock at 1 January	73,639	76,085
Purchases	70,594	84,195
Returns to Stores	-	-
Issues from Stores	(76,585)	(86,442)
Stocktake Adjustments	(7,613)	(356)
Other adjustments	-	157
Closing Stock at 31 December	60,035	73,639

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2011 €	2010 €
Government Debtors	1,886,541	1,724,954
Commercial Debtors	2,229,906	1,980,510
Non-Commercial Debtors	914,750	845,412
Development Levy Debtors	2,063,647	1,637,448
Other Services	487,181	488,641
Other Local Authorities	116,411	142,921
Agent Works Recoupable	-	83,570
Revenue Commissioners	-	-
Other	434,395	-
Add: Amounts falling due within one year (Note 3)	1,349,000	1,590,000
Total Gross Debtors	9,481,831	8,493,457
Less: Provision for Doubtful Debts	(3,139,879)	(2,953,293)
Total Trade Debtors	6,341,952	5,540,163
Prepayments	907,441	205,607
	7,249,393	5,745,770

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2011 €	2010 €
Trade creditors	2,567,626	5,343,233
Grants	38,980	8,865
Revenue Commissioners	1,470,959	929,147
Other Local Authorities	23,417	-
Other Creditors	107,082	512,239
	4,208,043	6,793,484
Accruals	5,744,549	5,235,642
Deferred Income	1,096,076	412,847
Add: Amounts falling due within one year (Note 8)	2,241,230	2,300,726
	13,289,898	14,742,700

7. Urban Account

A summary of the intercompany account is as follows:

	2011 €	2010 €
Balance at 1 January	-	-
Charge for Year	1,647,210	1,161,720
Received/Paid	(1,235,408)	(1,161,720)
Balance at 31 December	411,803	-

8. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2011	Balance @ 31/12/2010
	€	€	€	€	€
Balance @ 1/1/2011	43,091,434	413,336	7,661,532	51,166,302	49,581,469
Borrowings	1,696,696	-	-	1,696,696	6,993,195
Repayment of Principal	(1,710,036)	(211,756)	(430,523)	(2,352,315)	(2,365,440)
Early Redemptions	-	-	-	-	(3,000,000)
Other Adjustments	27,820	-	-	27,820	(42,922)
Balance @ 31/12/2011	43,105,915	201,580	7,231,008	50,538,503	51,166,302
Less: Amounts falling due within one year (Note 6)				2,241,230	2,300,726
Total Amounts falling due after more than one year				48,297,274	48,865,576

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2011	Balance @ 31/12/2010
	€	€	€	€	€
Mortgage loans*	9,809,299	201,580	-	10,010,879	10,844,475
Non-Mortgage loans					
Asset/Grants	8,394,947	-	7,231,008	15,625,956	16,462,373
Revenue Funding	-	-	0	0	0
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	2,120,564	-	-	2,120,564	2,119,295
Inter-Local Authority	-	-	-	-	-
Voluntary housing	22,781,105	-	-	22,781,105	21,740,158
	43,105,915	201,580	7,231,008	50,538,503	51,166,302
Less: Amounts falling due within one year (Note 6)				2,241,230	2,300,726
Total Amounts falling due after more than one year				48,297,274	48,865,576

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2011 €	2010 €
Opening Balance at 1 January	1,455,347	903,031
Deposits received	62,217	552,316
Deposits repaid	-	-
Closing Balance at 31 December	1,517,564	1,455,347

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

10. Capitalisation Account

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

	Balance @ 1/1/2011 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
Grants	137,423,620	217,910	3,044,627	(248,500)	-	741,496	141,179,152	137,423,620
Loans	2,654,942	-	-	-	-	-	2,654,942	2,654,942
Revenue funded	4,261,404	12,100	-	280,286	-	761,305	5,315,094	4,261,404
Leases	-	-	-	-	-	-	-	-
Development Levies	3,392,133	-	-	-	-	5,936	3,398,069	3,392,133
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	-	-	-	-
Historical	1,000,834,924	-	-	(1,501,200)	-	-	999,333,724	1,000,834,924
Other	411,603	-	-	-	-	-	411,603	411,603
Total Gross Funding	1,148,978,626	230,010	3,044,627	(1,469,414)	-	1,508,736	1,152,292,585	1,148,978,626
Less: Amortised							(91,897,517)	(87,561,702)
Total *							1,060,395,068	1,061,416,924

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Other Balances

A breakdown of other balances is as follows:

Note	Balance @ 1/1/2011 €	Capital re-classification* €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
Tenant Purchase Annuities									
- Realised	629,453	-	11,315	247,979	-	-	(603,897)	262,219	629,453
- UnRealised	98,133	-	-	(10,117)	-	-	-	88,016	98,133
Development Levies									
(c)	9,351,210	-	(327,450)	98,729	-	161,179	(944,300)	8,671,909	9,351,210
Unfunded Balances									
- Project Balances	(1,779,820)	-	-	-	-	-	-	(1,779,820)	(1,779,820)
- Non-Project Balances	(1,147,296)	(1,761,716)	78,745	28,773	-	-	-	(2,957,963)	(1,147,296)
Funded Balances									
- Project Balances	392,814	(420,811)	818,633	1,147,831	60,000	-	420,747	781,949	392,814
- Non-Project Balances	(1,763,618)	1,817,803	12,598,106	10,227,518	387,001	-	1,467,554	(462,847)	(1,763,618)
Voluntary & Affordable Housing Balances									
- Voluntary Housing	-	353,486	3,183,312	2,837,791	-	-	2,034	-	-
- Affordable Housing	-	-	-	-	-	-	-	-	-
Other Balances									
- Assets	8,845,937	(14,275)	200,569	-	-	23,396	(346,104)	8,281,603	8,845,937
- Insurance Fund	-	-	-	-	-	-	-	-	-
- General	1,236,419	(407,263)	8,355	687	-	-	-	821,468	1,236,419
Net Capital Balances	15,863,232	(432,775)	16,582,574	14,580,172	447,001	184,575	(13,965)	13,686,515	15,863,232
Non-Mortgage Loans - Principal to be Amortised									
(k)	-	-	-	-	-	-	-	(15,625,956)	(16,462,373)
Lease Repayment - Principal to be Amortised									
(l)	-	-	-	-	-	-	-	-	-
Historical Opening Mortgage Funding Surplus/(Deficit)									
(m)	-	-	-	-	-	-	-	(540,210)	(540,210)
Shared Ownership Rented Equity Account									
(n)	-	-	-	-	-	-	-	(137,603)	(127,319)
Reserves - associated companies									
	-	-	-	-	-	-	-	1	1
Total Other Balances								(16,303,758)	(17,129,902)
								(2,617,253)	(1,266,670)

* 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.

Note (l) This represents the outstanding principal on all such loans.

Note (m) Similar to (k), it represents the future lease liability that remains to be funded.

Note (n) Relates to the funding position on the Mortgage Loan book on change to Balance Sheet accounting.

Note (o) net of timing differences and subsequent write offs to Revenue.

Note (p) Under the shared ownership scheme both the equity element and the corresponding borrowings are indexed linked to the CPI.

Note (q) This reserve represents the cumulative difference between the value of both indexations and can be attributed mainly to timing differences.

Note (r) Provision has not been made in the Annual Financial Statement in respect of the associated commitments/liabilities for the spending of these development contributions.

NOTES TO AND FORMING PART OF THE ACCOUNTS

12. Capital Account Analysis

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

	2011 €	2010 €
Net WIP & Preliminary Expenses (Note 2)	379,587	(119,182)
Net Capital Balances (Note 11)	13,686,515	15,863,232
Agent Works Recoupable (Note 5)	-	(83,570)
Capital Balance Surplus/(Deficit) @ 31 December	14,066,101	15,660,480

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

	2011 €	2010 €
Opening Balance @ 1 January	15,660,480	11,909,680
Expenditure	22,197,745	25,332,479
Income		
- Grants	17,628,668	19,539,917
- Loans	1,696,696	6,993,195
- Other	1,015,577	1,774,149
Total Income	20,340,941	28,307,262
Net Revenue Transfers	262,426	776,016
Closing Balance @ 31 December	14,066,101	15,660,480

* Due to a change in treatment of Affordable Housing in 2011 Loans income includes €0 in respect of prior year bridging finance loans.

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2011 Loan Annuity €	2011 Rented Equity €	2011 Total €	2010 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	13,296,492	1,635,369	14,931,861	15,552,833
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(10,010,879)	(2,120,564)	(12,131,443)	(12,963,771)
Surplus/(Deficit) in Funding @ 31st December	3,285,613	(485,195)	2,800,418	2,589,062

€

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:

	2011 Plant & Machinery €	2011 Materials €	2011 Total €	2010 Total €
Expenditure	(904,009)	(84,521)	(988,530)	(1,163,647)
Charged to Jobs	790,121	3,175	793,296	1,019,767
	(113,888)	(81,346)	(195,234)	(143,879)
Transfers from/(to) Reserves	-	(25,000)	(25,000)	(125,000)
Surplus/(Deficit) for the Year	(113,888)	(106,346)	(220,234)	(268,879)

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

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

	2011 Transfers from Reserves €	2011 Transfers to Reserves €	2011 Net €	2010 €
Loan Repayment Reserve	-	(905,014)	(905,014)	(663,533)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	(70,000)
Development Levies	161,179	-	161,179	-
Other	23,396	(447,001)	(423,605)	(776,016)
Surplus/(Deficit) for Year	184,575	(1,352,015)	(1,167,440)	(1,509,549)

16. Analysis of Revenue Income

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

	Appendix No	2011		2010	
		€	%	€	%
Grants & Subsidies	3	14,006,526	32%	14,393,406	34%
Contributions from other local authorities		872,055	2%	593,572	1%
Goods & Services	4	9,300,499	21%	8,823,616	21%
		24,179,079	56%	23,810,594	56%
Local Government Fund - General Purpose Grant		12,036,888	28%	12,772,795	30%
Pension Related Deduction		808,313	2%	816,537	2%
Rates		4,719,069	11%	3,861,091	9%
County Charge		1,647,210	4%	1,161,720	3%
Total Income		43,390,560	100%	42,422,737	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:

	2011 Expenditure (Over)/Under Budget €	2011 Income Over/(Under) Budget €	2011 Transfers (Over)/Under Budget €	2011 Net Position €
Housing & Building	135,236	97,072	65,060	297,368
Roads Transportation & Safety	(899,208)	1,176,450	13,544	290,786
Water Services	(458,883)	(317,503)	(26,494)	(802,880)
Development Management	61,553	(8,401)	(743)	52,409
Environmental Services	147,736	84,944	3,143	235,824
Recreation & Amenity	(44,332)	29,827	(1,260)	(15,764)
Agriculture, Education, Health & Welfare	846,484	(808,124)	(12,053)	26,308
Miscellaneous Services	(950,014)	535,693	(25,535)	(439,856)
Total Divisions Including Transfers	(1,161,426)	789,958	15,662	(355,805)
Local Government Fund - General Purpose Grant	-	3,243		3,243
Pension Related Deduction	-	(7,687)		(7,687)
Rates	-	54,469		54,469
County Charge	-	369,318		369,318
Dr/Cr Balance				100,000
(Deficit)/Surplus for Year				163,539

NOTES TO AND FORMING PART OF THE ACCOUNTS

	2011 €
18. Net Cash Inflow/(Outflow) from Operating Activities	
Operating Surplus/(Deficit) for Year	163,537
(Increase)/Decrease in Stocks	13,604
(Increase)/Decrease in Trade Debtors	(1,503,623)
Non operating activity in Trade Debtors (Agent Works)	(83,570)
Increase/(Decrease) in Creditors Less than One Year	(1,452,802)
(Increase)/Decrease in Urban Account	(411,803)
	<u>(3,274,657)</u>
19. Increase/(Decrease) in Reserve Balances	
Increase/(Decrease) in Tenant Purchase Annuities	(377,350)
Increase/(Decrease) in Development Contributions	(679,301)
Increase/(Decrease) in Other Reserve Balances	(999,285)
	<u>(2,055,936)</u>
20. (Increase)/Decrease in Other Capital Balances	
(Increase)/Decrease in Project Balances - Funded	389,135
(Increase)/Decrease in Project Balances - Unfunded	-
(Increase)/Decrease in Non Project Balances - Funded	1,300,771
(Increase)/Decrease in Non Project Balances - Unfunded	(1,810,687)
(Increase)/Decrease in Voluntary Housing Balances	-
(Increase)/Decrease in Affordable Housing Balances	-
	<u>(120,781)</u>
21. Increase/(Decrease) in Loan Financing	
(Increase)/Decrease in Long Term Debtors	(90,857)
Increase/(Decrease) in Mortgage Loans	(833,596)
Increase/(Decrease) in Asset/Grant Loans	(836,418)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	-
Increase/(Decrease) in Shared Ownership Rented Equity Loans	1,269
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	1,040,947
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	59,497
Increase/(Decrease) in Long Term Creditors - Deferred Income	(560,000)
	<u>(1,219,160)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2011
€

22. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	836,418
(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	(10,284)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>826,134</u>

23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(3,154,050)
Increase/(Decrease) in Cash at Bank/Overdraft	(1,846,413)
Increase/(Decrease) in Cash in Transit	(199,382)
	<u>(5,199,845)</u>

APPENDICES

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

	2011 €	2010 €
Payroll Expenses		
Salary & Wages	13,181,035	13,282,337
Pensions (incl Gratuities)	2,184,084	2,176,393
Other costs	1,328,480	1,218,888
Total	16,693,599	16,677,618
Operational Expenses		
Purchase of Equipment	265,202	242,065
Repairs & Maintenance	902,992	565,521
Contract Payments	6,511,315	4,757,621
Agency services	1,165,151	2,595,306
Machinery Yard Charges incl Plant Hire	657,950	805,522
Purchase of Materials & Issues from Stores	2,550,384	2,673,532
Payment of Grants	2,067,426	1,593,375
Members Costs	263,617	265,616
Travelling & Subsistence Allowances	418,615	442,771
Consultancy & Professional Fees Payments	545,069	930,192
Energy Costs	1,329,156	1,645,669
Other	3,572,078	3,580,985
Total	20,248,956	20,098,174
Administration Expenses		
Communication Expenses	281,159	311,708
Training	175,279	264,459
Printing & Stationery	135,719	144,046
Contributions to other Bodies	331,901	443,271
Other	375,979	433,751
Total	1,300,037	1,597,234
Establishment Expenses		
Rent & Rates	450,724	437,844
Other	132,949	129,996
Total	583,673	567,840
Financial Expenses	2,437,275	1,302,250
Miscellaneous Expenses	796,042	423,565
	-	0
Total Expenditure	42,059,582	40,666,681

APPENDIX 2
SERVICE DIVISION A
HOUSING and BUILDING

	EXPENDITURE	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
DIVISION	TOTAL €				
A01 Maintenance/Improvement of LA Housing	1,583,729	87,121	3,714,438	-	3,801,559
A02 Housing Assessment, Allocation and Transfer	232,674	-	47,323	1,360	48,683
A03 Housing Rent and Tenant Purchase Administration	693,370	-	18,898	-	18,898
A04 Housing Community Development Support	140,056	36,128	4,483	6,701	47,312
A05 Administration of Homeless Service	50,956	-	1,054	-	1,054
A06 Support to Housing Capital & Affordable Prog.	665,121	521,137	7,251	-	528,388
A07 RAS Programme	2,104,433	1,829,140	679,554	-	2,508,694
A08 Housing Loans	764,835	41,462	497,494	-	538,956
A09 Housing Grants	563,381	-	6,949	-	6,949
A11 Agency & Recoupable Services	140,637	-	2,640	-	2,640
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	6,939,191	2,514,989	4,980,084	8,061	7,503,134
Less Transfers to/from Reserves	578,674		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	6,360,517		4,980,084		7,503,134

APPENDIX 2
SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY

DIVISION	EXPENDITURE	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
B01 NP Road - Maintenance and Improvement	564,902	343,127	14,912	-	358,039
B02 NS Road - Maintenance and Improvement	882,994	374,955	17,567	-	392,522
B03 Regional Road - Maintenance and Improvement	2,073,191	1,656,204	23,458	-	1,679,662
B04 Local Road - Maintenance and Improvement	6,205,418	4,605,827	218,382	-	4,824,209
B05 Public Lighting	425,906	92,069	1,663	-	93,732
B06 Traffic Management Improvement	265,353	-	13,763	-	13,763
B07 Road Safety Engineering Improvement	417,944	200,293	8,730	-	209,023
B08 Road Safety Promotion/Education	33,657	-	5,485	2,161	7,646
B09 Maintenance & Management of Car Parking	-	-	-	-	-
B10 Support to Roads Capital Prog.	121,140	-	4,216	-	4,216
B11 Agency & Recoupable Services	84,245	-	8,399	52,901	61,300
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	11,074,751	7,272,475	316,574	55,061	7,644,111
Less Transfers to/from Reserves	55,283		23,396		23,396
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	11,019,467		293,179		7,620,715

APPENDIX 2
SERVICE DIVISION C
WATER SERVICES

	EXPENDITURE	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
	DIVISION	TOTAL €			
C01	Operation and Maintenance of Water Supply	4,734,703	1,610,944	-	1,665,507
C02	Operation and Maintenance of Waste Water Treatment	2,728,865	672,873	-	730,873
C03	Collection of Water and Waste Water Charges	229,977	18,838	-	18,838
C04	Operation and Maintenance of Public Conveniences	-	-	-	-
C05	Admin of Group and Private Installations	299,604	10,504	-	86,056
C06	Support to Water Capital Programme	354,358	16,998	-	16,998
C07	Agency & Recoupable Services	283,032	35,885	-	297,885
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	8,630,338	2,366,041	-	2,816,157
	Less Transfers to/from Reserves	311,698	161,179		161,179
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	8,318,640	2,204,862		2,654,977

APPENDIX 2
SERVICE DIVISION D
DEVELOPMENT MANAGEMENT

DIVISION	EXPENDITURE	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
D01 Forward Planning	212,025	-	6,555	-	6,555
D02 Development Management	707,886	-	106,228	-	106,228
D03 Enforcement	270,736	-	7,637	-	7,637
D04 Op & Mice of Industrial Sites & Commercial Facilities	141,934	-	69,163	-	69,163
D05 Tourism Development and Promotion	40,755	-	3,767	-	3,767
D06 Community and Enterprise Function	335,874	56,035	11,961	-	67,996
D07 Unfinished Housing Estates	250,227	-	7,543	-	7,543
D08 Building Control	41,749	-	1,148	-	1,148
D09 Economic Development and Promotion	128,223	-	-	-	-
D10 Property Management	-	-	8,858	-	8,858
D11 Heritage and Conservation Services	135,151	25,773	3,419	13,500	42,692
D12 Agency & Recoupable Services	189,591	49,146	11,278	112,720	173,144
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	2,454,150	130,955	237,558	126,220	494,732
Less Transfers to/from Reserves	52,415		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	2,401,735		237,558		494,732

APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES

DIVISION	EXPENDITURE TOTAL €	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
E01 Operation, Maintenance and Aftercare of Landfill	59,016	-	372	-	372
E02 Op & Mtce of Recovery & Recycling Facilities	162,637	85,576	1,650	-	87,227
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04 Provision of Waste to Collection Services	-	-	-	-	-
E05 Litter Management	431,245	41,200	26,892	-	68,092
E06 Street Cleaning	343,229	-	14,413	-	14,413
E07 Waste Regulations, Monitoring and Enforcement	527,828	200,000	75,687	-	275,687
E08 Waste Management Planning	25,700	-	704	-	704
E09 Maintenance and Upkeep of Burial Grounds	162,608	-	18,410	-	18,410
E10 Safety of Structures and Places	172,471	55,659	8,276	-	63,935
E11 Operation of Fire Service	2,199,656	-	24,323	102,175	126,499
E12 Fire Prevention	268,720	-	50,348	-	50,348
E13 Water Quality, Air and Noise Pollution	246,758	-	8,616	-	8,616
E14 Agency & Recoupable Services	9,950	-	4,226	-	4,226
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	4,609,820	382,435	234,118	102,175	718,728
Less Transfers to/from Reserves	92,048	-	-	-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	4,517,773		234,118		718,728

APPENDIX 2
SERVICE DIVISION F
RECREATION and AMENITY

	DIVISION	EXPENDITURE	INCOME			
			State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
F01	Operation and Maintenance of Leisure Facilities	233,886	-	-	51,470	51,470
F02	Operation of Library and Archival Service	1,567,023	(0)	73,108	7,399	80,508
F03	Op. Mice & Imp of Outdoor Leisure Areas	31,363	-	649	-	649
F04	Community Sport and Recreational Development	247,807	161,495	3,942	-	165,437
F05	Operation of Arts Programme	195,733	36,000	3,887	-	39,887
F06	Agency & Recoupable Services	1,006	-	984	-	984
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	2,276,819	197,495	82,571	58,870	338,936
	Less Transfers to/from Reserves	194,149		-		-
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	2,082,669		82,571		338,936

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

DIVISION	EXPENDITURE	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
G01	Land Drainage Costs	-	4	-	4
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-
G03	Coastal Protection	-	-	-	-
G04	Veterinary Service	179,538	45,057	-	224,595
G05	Educational Support Services	2,878,525	2,104	-	2,880,629
G06	Agency & Recoupable Services	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		3,058,062	47,165	-	3,105,228
	Less Transfers to/from Reserves		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES			47,165		3,105,228

APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES

DIVISION	EXPENDITURE TOTAL €	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01 Profit/Loss Machinery Account	113,888	-	(0)	-	(0)
H02 Profit/Loss Stores Account	106,346	-	(0)	-	(0)
H03 Administration of Rates	1,206,804	-	38,379	-	38,379
H04 Franchise Costs	91,893	-	5,027	-	5,027
H05 Operation of Morgue and Coroner Expenses	80,493	-	737	-	737
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	-	-	-	-	-
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	699,170	-	1,896	-	1,896
H10 Motor Taxation	440,771	-	26,811	-	26,811
H11 Agency & Recoupable Services	1,336,036	-	1,148,112	521,667	1,669,779
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	4,075,400	-	1,220,962	521,667	1,742,629
Less Transfers to/from Reserves	49,699		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	4,025,701		1,220,962		1,742,629
TOTAL ALL DIVISIONS	42,059,581	14,006,526	9,300,499	872,055	24,179,079

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2011 €	2010 €
Department of the Environment, Heritage and Local Government		
Road Grants	-	132,128
Housing Grants & Subsidies	2,514,989	2,101,984
Library Services	-	11,550
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	75,553	75,553
Environmental Protection/Conservation Grants	326,776	379,754
Miscellaneous	365,440	278,643
	<u>3,282,758</u>	<u>2,979,612</u>
Other Departments and Bodies		
Road Grants	7,272,475	6,885,797
Higher Education Grants	1,951,376	1,489,905
VEC Pensions and Gratuities	927,148	2,403,856
Community Employment Schemes	-	0
Civil Defence	55,659	73,769
Miscellaneous	517,109	560,468
	<u>10,723,767</u>	<u>11,413,794</u>
Total	<u><u>14,006,526</u></u>	<u><u>14,393,406</u></u>

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2011	2010
	€	€
Rents from Houses	4,338,813	4,346,940
Housing Loans Interest & Charges	508,957	443,099
Domestic Water	-	-
Commercial Water	1,502,995	1,534,932
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	313,158	302,462
Planning Fees	80,318	94,921
Parking Fines/Charges	-	-
Recreation & Amenity Activities	-	-
Library Fees/Fines	16,345	13,691
Agency Services	972	4,453
Pension Contributions	660,197	651,669
Property Rental & Leasing of Land	12,495	7,847
Landfill Charges	-	-
Fire Charges	50,423	42,949
NPPR	638,020	538,215
Misc. (Detail)	1,177,806	842,437
	9,300,499	8,823,616

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2011	2010
	€	€
EXPENDITURE		
Payment to Contractors	17,196,671	12,771,611
Purchase of Land	701,681	2,343,784
Purchase of Other Assets/Equipment	277,708	319,166
Professional & Consultancy Fees	1,914,688	1,747,549
Other	2,106,996	8,150,370
Total Expenditure (Net of Internal Transfers)	22,197,745	25,332,479
Transfers to Revenue	184,575	484
Total Expenditure (Incl Transfers) *	22,382,320	25,332,963
INCOME		
Grants	17,628,668	19,539,917
Non - Mortgage Loans **	1,696,696	6,993,195
Other Income		
(a) Development Contributions	98,729	754,616
(b) Property Disposals		
- Land	-	173,250
- LA Housing	220,020	481,902
- Other property	-	0
(c) Purchase Tenant Annuities	17,842	10,997
(d) Car Parking	-	0
(e) Other	678,986	353,384
Total Income (Net of Internal Transfers)	20,340,941	28,307,262
Transfers from Revenue	447,001	776,500
Total Income (Incl Transfers) *	20,787,942	29,083,762
Surplus\ (Deficit) for year	(1,594,378)	3,750,799
Balance (Debit)\Credit @ 1 January	15,660,480	11,909,680
Balance (Debit)\Credit @ 31 December	14,066,101	15,660,480

* 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 € 0 in respect of prior year bridging finance loans.

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2011	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2011
			Grants	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	9,276,599	6,126,053	3,072,212	1,696,696	336,544	5,105,453	303,103	-	-	8,559,102
Road Transportation & Safety	2,413,320	8,001,461	7,534,459	-	66,497	7,600,956	8,898	-	(12,708)	2,009,006
Water Services	5,469,249	6,588,026	6,370,090	-	23,680	6,393,770	-	161,179	(25,415)	5,088,399
Development Management	(1,696,445)	488,961	15,000	-	10,165	25,165	15,000	23,396	50,830	(2,097,808)
Environmental Services	68,807	420,992	497,282	-	29,773	527,055	30,000	-	-	204,870
Recreation & Amenity	1,134,132	361,862	73,600	-	426,241	499,841	-	-	(12,708)	1,259,384
Agriculture, Education, Health & Welfare	-	134,677	-	-	122,677	122,677	12,000	-	-	-
Miscellaneous Services	(1,005,182)	95,693	66,024	-	-	66,024	78,000	-	-	(956,852)
TOTAL	15,660,480	22,197,745	17,628,668	1,696,696	1,015,577	20,340,941	447,001	184,575	0	14,066,101

Note: Mortgage-related transactions are excluded

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

APPENDIX 7

Summary of Major Revenue Collections for 2011

	Arrears @ 1/1/2011	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2011	% Collected*
	€	€	€	€	€	€	€	
Rates	624,804	4,705,577	813,425	-	4,516,955	3,642,088	874,867	81%
Rents & Annuities	634,848	4,339,059	8,396	-	4,965,512	4,363,444	602,069	88%
Commercial Water	1,304,073	1,816,153	170,291	-	2,949,936	1,732,451	1,217,484	59%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	205,793	1,137,308	-	-	1,343,101	1,037,543	305,558	77%

- Note 1 The total for collection in 2011 includes arrears b/fwd at 1/1/2011. This will tend to reduce the % collected for 2011
- Note 2 Rental income from Shared Ownership has been included under 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 2010 showed negative revenue reserves of €2,285.
- 7 Net Assets or Liabilities.**
Longford Leisure Ltd's financial accounts for the year ended 31 December 2010 showed net liabilities of €2,285.

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 loans of € 1,298,476 towards the construction of the swimming pool. Longford County Council has agreed that it will provide cash as required by the company until at least 31 December 2012 and that it will not seek repayments of its loan during this period.

4 Expenditure.

None.

5 Income.

None.

6 Revenue Balance – Cumulative Surplus/Deficit.

Longford Pool Construction Limited's financial accounts to 31 December 2010 showed negative revenue reserves of €557,359.

7 Net Assets or Liabilities.

Longford Pool Construction Limited's financial accounts for the year ended 31 December 2010 showed net liabilities of €557,357.

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 2011 Longford County Council made a contribution of €18,500 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 2010 showed revenue reserves of €349,178.

7 Net Assets or Liabilities.

Longford Enterprise Development Company Ltd.'s financial accounts for the year ended 31 December 2010 showed net assets of €803,478.

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.