

**AUDITED**

**ANNUAL FINANCIAL STATEMENT**

**Longford County Council**

**For the year ended 31st December 2012**

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# Longford County Council

## Financial Review

### Annual Financial Statement for Financial Year ended 31st December 2012

I am pleased to present the Annual Financial Statement of Longford County Council for the year ended 31st December 2012. 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 2012 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 2012 on the income and expenditure account, including transfers to reserves, amounted to € 39.2 million, while income on the account amounted to € 39.33 million. A modest surplus of €131K has been recorded for the year which has reduced the accumulated revenue deficit to €301K. The surplus for 2011 was €163K. Transfers from the income and expenditure account to/from reserves amounted to € 1.19 million compared with €1.17 million in the previous year. The operating result was achieved despite a cut in the Local Government Fund General Purpose Grant of €302K related to Household Charge collections

#### Capital Account

Capital expenditure amounted to €25.54 million and capital income amounted to €21.76 million resulting in a reduction in capital balances of €3.8 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 Industrial Development Works in Granard

## **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 31<sup>st</sup> December 2012 is €1.07 billion.

### **Net Current Assets**

Net Current Assets have reduced from €10.71 million to €7.03 million as at 31st December 2012. 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 2012 was €50.82 million. (€50.54 million at 31/12/2011). NB €24.6m of the year end balance relates to Voluntary Housing which is fully recoupable. There was a small net increase in debt due to Voluntary Housing.

## **Conclusion**

The environment in which Longford Co. Council operates will continue to be extremely challenging in 2013. 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 2012



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**Tim Caffrey**  
**Longford County Manager**

**4th March 2013**

# Longford County Council

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

We certify that the financial statement of the Longford County Council for the year ended 31 December 2012 as set out on pages 1 to 25 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:

4th March 2013

# **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 25 for the year ended 31 December 2012 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 2012 and its income and expenditure for the year then ended.

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Michael O'Gorman  
Local Government Auditor

Date: 12 July 2013

# STATEMENT OF ACCOUNTING POLICIES

## 1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Environment, Community and Local Government (DECLG) at 31st December 2012. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

## 2. Funds Flow Statement

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

## 3. Accruals

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

### **9.4 Revaluation**

As set out in a revision to the Accounting Code of Practice it is policy to show fixed assets at cost. Maintenance and enhancement costs associated with Infrastructure assets are not currently included in fixed assets but will be reviewed in 2013. Due to their physical nature the vast majority of assets are unique to local authorities and are not subject to disposal. Any loss or gain associated with the net realisable value of the remaining general assets subject to disposal, are accounted for at time of disposal.

### **9.5 Disposals**

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



## 9.6 Depreciation

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

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

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

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

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

## 10. Government Grants

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

## 11. Development Debtors & Income

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

## 12. Debt Redemption

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

## 13. Lease Schemes

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

#### **14. Stock**

Stocks are valued on an average cost basis.

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

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

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

##### **16.1 Debtors**

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

##### **16.2 Creditors**

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

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

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

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

The accounting policy for the Affordable Housing Scheme was amended for AFS 2011. The amended policy is being introduced to appropriately reflect the changing circumstances in the housing market, which impact on the scheme, including the deployment of unsold affordable homes for other purposes, including temporary use under the social leasing or RAS schemes. From AFS 2011, the bridging finance has been brought into the relevant capital jobs. AFS 2013 will show the completion of the accounting policy change and will include the addition of the affordable housing units to the fixed asset register and inclusion in the Balance Sheet.

## **FINANCIAL ACCOUNTS**

## INCOME & EXPENDITURE ACCOUNT STATEMENT FOR YEAR ENDING 31st DECEMBER 2012

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

### Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2012	2012	2012	2011
	Notes	€	€	€	€
Housing & Building		5,972,562	6,908,663	(936,100)	(1,142,617)
Roads Transportation & Safety		9,573,344	6,434,984	3,138,360	3,398,753
Water Services		8,111,467	2,532,416	5,579,052	5,663,663
Development Management		2,432,455	469,119	1,963,336	1,907,002
Environmental Services		4,204,801	594,741	3,610,060	3,799,044
Recreation & Amenity		1,933,738	340,748	1,592,991	1,743,734
Agriculture, Education, Health & Welfare		2,009,946	1,755,123	254,823	227,852
Miscellaneous Services		3,435,668	1,770,423	1,665,246	2,283,072
		-	-	-	-
<b>Total Expenditure/Income</b>	16	<b>37,673,982</b>	<b>20,806,216</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Government Fund</b>				<b>16,867,767</b>	17,880,503
Rates				4,782,937	4,719,069
Local Government Fund - General Purpose Grant				10,950,322	12,036,888
Pension Related Deduction				806,608	808,313
County Charge				1,647,210	1,647,210
<b>Surplus/(Deficit) for Year before Transfers</b>	17			<b>1,319,310</b>	1,330,978
<b>Transfers from/(to) Reserves</b>	15			(1,188,001)	(1,167,441)
<b>Overall Surplus/(Deficit) for Year</b>				<b>131,309</b>	163,537
<b>General Reserve @ 1st January 2012</b>				(432,356)	(595,893)
<b>General Reserve @ 31st December 2012</b>				<b>(301,046)</b>	(432,356)

## BALANCE SHEET AT 31st DECEMBER 2012

	Notes	2012 €	2011 €
<b>Fixed Assets</b>	1		
Operational		179,917,374	182,662,779
Infrastructural		882,564,368	871,147,448
Community		181,815	116,817
Non-Operational		7,722,840	6,468,024
		<b>1,070,386,396</b>	<b>1,060,395,068</b>
<b>Work in Progress and Preliminary Expenses</b>	2	1,272,954	11,058,636
<b>Long Term Debtors</b>	3	38,924,319	38,106,983
<b>Current Assets</b>			
Stocks	4	50,492	60,035
Trade Debtors & Prepayments	5	7,531,670	7,249,393
Bank Investments		13,774,549	19,345,986
Cash at Bank		-	-
Cash in Transit		187,087	155,251
Urban Account	7	-	411,803
		<b>21,543,798</b>	<b>27,222,467</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		521,947	3,221,987
Creditors & Accruals	6	13,989,540	13,289,898
Urban Account	7	-	-
Finance Leases		-	-
		<b>14,511,487</b>	<b>16,511,884</b>
<b>Net Current Assets / (Liabilities)</b>		<b>7,032,311</b>	<b>10,710,583</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	8	48,359,580	48,297,274
Finance Leases		-	-
Refundable deposits	9	1,683,668	1,517,564
Other		1,380,000	1,655,000
		<b>51,423,248</b>	<b>51,469,838</b>
<b>Net Assets</b>		<b>1,066,192,732</b>	<b>1,068,801,432</b>
<b>Represented by</b>			
Capitalisation Account	10	1,070,386,396	1,060,395,068
Income WIP	2	1,582,728	11,438,223
Specific Revenue Reserve		17,750	17,750
General Revenue Reserve		(301,046)	(432,356)
Other Balances	11	(5,493,096)	(2,617,253)
<b>Total Reserves</b>		<b>1,066,192,732</b>	<b>1,068,801,432</b>

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

	Note	2012 €	2012 €
<b>REVENUE ACTIVITIES</b>			
Net Inflow/(outflow) from operating activities	18		970,021
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment &amp; Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		9,991,329	
Increase/(Decrease) in WIP/Preliminary Funding		(9,855,495)	
Increase/(Decrease) in Reserves Balances	19	<u>(5,115,158)</u>	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>(4,979,324)</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(9,991,329)	
(Increase)/Decrease in WIP/Preliminary Funding		9,785,682	
(Increase)/Decrease in Agent Works Recoupable		-	
(Increase)/Decrease in Other Capital Balances	20	<u>1,401,544</u>	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>1,195,898</b>
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	21	(1,030,029)	
(Increase)/Decrease in Reserve Financing	22	<u>837,771</u>	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>(192,259)</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			166,103
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	23		<u><b>(2,839,560)</b></u>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 1. Fixed Assets

	Land	Part's	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
<b>Costs</b>										
Accumulated Costs @ 1/1/2012	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
<b>Additions</b>										
- Purchased	-	-	342,673	-	-	60,421	-	-	-	403,094
- Transfers WIP	-	-	105,673	-	-	-	-	15,099,959	-	15,205,632
Disposals	-	-	(1,825,680)	-	-	-	-	-	-	(1,825,680)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	293,357	-	17,718	2,522	-	-	64,998	-	91,881	470,476
<b>Accumulated Costs @ 31/12/2012</b>	<b>7,029,511</b>	<b>98,441</b>	<b>167,762,298</b>	<b>11,515,682</b>	<b>4,733,466</b>	<b>1,449,046</b>	<b>139,223</b>	<b>752,429,510</b>	<b>221,388,932</b>	<b>1,166,546,107</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2012	-	98,441	-	-	3,133,951	1,185,972	-	-	87,479,153	91,897,517
Provision for Year	-	-	-	-	374,450	112,822	-	-	3,774,921	4,262,194
Disposals	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation @ 31/12/2012</b>	<b>-</b>	<b>98,441</b>	<b>-</b>	<b>-</b>	<b>3,508,401</b>	<b>1,298,794</b>	<b>-</b>	<b>-</b>	<b>91,254,074</b>	<b>96,159,710</b>
<b>Net Book Value @ 31/12/2012</b>	<b>7,029,511</b>	<b>-</b>	<b>167,762,298</b>	<b>11,515,682</b>	<b>1,225,064</b>	<b>150,251</b>	<b>139,223</b>	<b>752,429,510</b>	<b>130,134,858</b>	<b>1,070,386,396</b>
<b>Net Book Value @ 31/12/2011</b>	<b>6,736,154</b>	<b>-</b>	<b>169,121,914</b>	<b>11,513,160</b>	<b>1,599,515</b>	<b>202,652</b>	<b>74,225</b>	<b>737,329,551</b>	<b>133,817,897</b>	<b>1,060,395,068</b>
<b>Net Book Value by Category</b>										
Operational	1,415,479	-	167,762,298	9,364,282	1,225,064	150,251	-	-	-	179,917,374
Infrastructural	-	-	-	-	-	-	-	752,429,510	130,134,858	882,564,368
Community	42,592	-	-	-	-	-	139,223	-	-	181,815
Non-Operational	5,571,440	-	-	2,151,400	-	-	-	-	-	7,722,840
<b>Net Book Value @ 31/12/2012</b>	<b>7,029,511</b>	<b>-</b>	<b>167,762,298</b>	<b>11,515,682</b>	<b>1,225,064</b>	<b>150,251</b>	<b>139,223</b>	<b>752,429,510</b>	<b>130,134,858</b>	<b>1,070,386,396</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 2. Work in Progress and Preliminary Expenses

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

	Funded 2012 €	Unfunded 2012 €	Total 2012 €	Total 2011 €
<b>Expenditure</b>				
Work in Progress	91,896	-	91,896	83,159
Preliminary Expenses	995,898	185,159	1,181,058	10,975,477
	<u>1,087,794</u>	<u>185,159</u>	<u>1,272,954</u>	<u>11,058,636</u>
<b>Income</b>				
Work in Progress	208,153	-	208,153	278,550
Preliminary Expenses	1,187,173	187,402	1,374,575	11,159,673
	<u>1,395,326</u>	<u>187,402</u>	<u>1,582,728</u>	<u>11,438,223</u>
<b>Net Expended</b>				
Work in Progress	(116,257)	-	(116,257)	(195,391)
Preliminary Expenses	(191,275)	(2,243)	(193,518)	(184,196)
	<u>(307,531)</u>	<u>(2,243)</u>	<u>(309,774)</u>	<u>(379,587)</u>

### 3. Long Term Debtors

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

	Balance @ 1/1/2012 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Long Term Mortgage Advances*	13,296,492	312,276	(688,416)	(163,924)	(1,000)	12,755,428	13,296,492
Tenant Purchases Advances	88,016	-	(10,137)	(8,822)	-	69,058	88,016
Shared Ownership Rented Equity	1,635,369	-	-	-	(10,005)	1,625,364	1,635,369
	<u>15,019,877</u>	<u>312,276</u>	<u>(698,552)</u>	<u>(172,745)</u>	<u>(11,005)</u>	<u>14,449,850</u>	<u>15,019,877</u>
Voluntary Housing						24,806,468	22,781,105
Development Levy Debtors						1,380,000	1,655,000
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						1	1
Other						<u>25,986,469</u>	<u>24,436,106</u>
						<u>40,436,319</u>	<u>39,455,983</u>
Less: Amounts falling due within one year (Note 5)						(1,512,000)	(1,349,000)
Total Amounts falling due after more than one year						<u>38,924,319</u>	<u>38,106,983</u>

\* Includes HFA Agency Loans



# NOTES TO AND FORMING PART OF THE ACCOUNTS

## 4. Stocks

(a) A summary of stock is as follows:

	2012 €	2011 €
Central Stores	1,742	16,377
Other Depots	48,750	43,657
<b>Total</b>	<b>50,492</b>	<b>60,035</b>

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

	2012 €	2011 €
<b>Opening Stock at 1 January</b>	60,035	73,639
Purchases	91,821	70,594
Returns to Stores	1,238	-
Issues from Stores	(102,009)	(76,585)
Stocktake Adjustments	(593)	(7,613)
Other adjustments	-	-
<b>Closing Stock at 31 December</b>	<b>50,492</b>	<b>60,035</b>

## 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2012 €	2011 €
Government Debtors	2,210,671	1,886,541
Commercial Debtors	2,146,126	2,229,906
Non-Commercial Debtors	1,052,183	914,750
Development Levy Debtors	2,201,409	2,063,647
Other Services	584,641	487,181
Other Local Authorities	91,449	116,411
Agent Works Recoupable	-	-
Revenue Commissioners	-	-
Other	354,618	434,395
Add: Amounts falling due within one year (Note 3)	1,512,000	1,349,000
<b>Total Gross Debtors</b>	<b>10,153,098</b>	<b>9,481,831</b>
Less: Provision for Doubtful Debts	(3,734,843)	(3,139,879)
<b>Total Trade Debtors</b>	<b>6,418,255</b>	<b>6,341,952</b>
Prepayments	1,113,415	907,441
	<b>7,531,670</b>	<b>7,249,393</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2012 €	2011 €
Trade creditors	1,790,182	2,567,626
Grants	18,668	38,960
Revenue Commissioners	1,101,611	1,470,959
Other Local Authorities	8,276	23,417
Other Creditors	104,705	107,082
	<u>3,023,443</u>	<u>4,208,043</u>
Accruals	4,658,902	5,744,549
Deferred Income	3,851,569	1,096,076
Add: Amounts falling due within one year (Note 8)	2,455,627	2,241,230
	<u>13,989,540</u>	<u>13,289,898</u>

### 7. Urban Account

A summary of the Intercompany account is as follows:

	2012 €	2011 €
Balance at 1 January	411,803	-
Charge for Year	1,647,210	1,647,210
Received/Paid	(2,059,013)	(1,235,408)
Balance at 31 December	<u>-</u>	<u>411,803</u>

### 8. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2012	Balance @ 31/12/2011
	€	€	€	€	€
Balance @ 1/1/2012	43,105,915	201,580	7,231,008	50,538,503	51,166,302
Borrowings	2,549,285	-	-	2,549,285	1,696,696
Repayment of Principal	(1,821,084)	(58,479)	(421,633)	(2,301,196)	(2,352,315)
Early Redemptions	-	-	-	-	-
Other Adjustments	28,615	-	-	28,615	27,820
Balance @ 31/12/2012	<u>43,862,730</u>	<u>143,101</u>	<u>6,809,376</u>	<u>50,815,207</u>	<u>50,538,503</u>
Less: Amounts falling due within one year (Note 6)				2,455,627	2,241,230
Total Amounts falling due after more than one year				<u>48,359,580</u>	<u>48,297,274</u>

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2012	Balance @ 31/12/2011
	€	€	€	€	€
Mortgage loans*	9,163,434	143,101	-	9,306,536	10,010,879
<u>Non-Mortgage loans</u>					
Asset/Grants	7,975,930	-	6,809,376	14,785,305	15,625,956
Revenue Funding	-	-	0	0	0
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	2,116,898	-	-	2,116,898	2,120,564
Inter-Local Authority	-	-	-	-	-
Voluntary housing	24,606,468	-	-	24,606,468	22,781,105
	<u>43,862,730</u>	<u>143,101</u>	<u>6,809,376</u>	<u>50,815,207</u>	<u>50,538,503</u>

Less: Amounts falling due within one year (Note 6)

	2,455,627	2,241,230
Total Amounts falling due after more than one year	<u>48,359,580</u>	<u>48,297,274</u>

\* Includes HFA Agency Loans

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 9. Refundable Deposits

The movement in refundable deposits is as follows:

	2012 €	2011 €
Opening Balance at 1 January	1,517,564	1,455,347
Deposits received	214,988	62,217
Deposits repaid	(48,885)	-
Closing Balance at 31 December	<u>1,683,668</u>	<u>1,517,564</u>

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

### 10. Capitalisation Account

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

	Balance @ 1/1/2012 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Grants	141,179,152	332,673	15,205,632	(725,680)	-	112,121	156,103,898	141,179,152
Loans	2,654,942	-	-	-	-	-	2,654,942	2,654,942
Revenue funded	5,315,094	15,034	-	-	-	293,357	5,623,485	5,315,094
Leases	-	-	-	-	-	-	-	-
Development Levies	3,398,069	45,388	-	-	-	64,998	3,508,455	3,398,069
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	999,333,724	-	-	-	-	-	999,333,724	999,333,724
Historical	411,603	-	-	(1,100,000)	-	-	421,603	411,603
Other	-	10,000	-	-	-	-	-	-
<b>Total Gross Funding</b>	<b>1,152,292,585</b>	<b>403,094</b>	<b>15,205,632</b>	<b>(1,825,680)</b>	<b>-</b>	<b>470,476</b>	<b>1,166,546,107</b>	<b>1,152,292,585</b>
<b>Less: Amortised</b>							<b>(96,159,710)</b>	<b>(91,897,517)</b>
<b>Total *</b>							<u><b>1,070,386,396</b></u>	<u><b>1,060,395,068</b></u>

\* 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 @ 1/12/2012 €	Capital re-classification *	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
<b>Tenant Purchase Annuities</b>										
- Realised	(a)	262,219	-	22,679	643,485	-	-	(659,846)	223,180	262,219
- UnRealised	(b)	88,016	-	-	(18,958)	-	-	-	69,058	88,016
<b>Development Levies</b>	(c)	8,671,909	-	36,592	159,618	-	334,395	(5,767,276)	2,693,263	8,671,909
<b>Unfunded Balances</b>										
- Project Balances	(d)	(1,779,820)	(53,400)	-	-	-	-	1,269,700	(563,520)	(1,779,820)
- Non-Project Balances	(e)	(2,957,983)	184,904	(28,158)	-	-	-	-	(2,744,921)	(2,957,983)
<b>Funded Balances</b>										
- Project Balances	(f)	781,949	130,613	6,663,652	5,656,985	138,987	-	415,644	453,526	781,949
- Non-Project Balances	(g)	(462,847)	(164,314)	13,666,951	10,243,396	306,500	-	3,582,125	(162,090)	(462,847)
<b>Voluntary &amp; Affordable Housing Balances</b>										
- Voluntary Housing		-	-	3,745,043	3,747,730	-	-	(2,837)	(151)	-
- Affordable Housing		-	-	-	-	-	-	-	-	-
<b>Other Balances</b>										
- Assets	(h)	8,261,603	-	120,782	(129,504)	200,000	-	(1,719,635)	6,491,682	8,261,603
- Insurance Fund	(i)	-	-	-	-	-	-	-	-	-
- General	(j)	821,468	(20,590)	29,916	(139,457)	-	-	2,881,370	3,512,874	821,468
<b>Net Capital Balances</b>		<b>13,686,515</b>	<b>77,213</b>	<b>24,252,457</b>	<b>20,163,294</b>	<b>643,487</b>	<b>334,395</b>	<b>(756)</b>	<b>9,972,901</b>	<b>13,686,515</b>
<b>Non-Mortgage Loans - Principal to be Amortised</b>	(k)								(14,785,305)	(15,625,956)
Lease Repayment - Principal to be Amortised	(l)									
Historical Opening Mortgage Funding Surplus/(Deficit)	(m)								(540,210)	(540,210)
Shared Ownership Rented Equity Account	(n)								(140,482)	(137,603)
Reserves - associated companies									1	1
<b>Total Other Balances</b>									<b>(15,465,997)</b>	<b>(16,303,768)</b>
									<b>(5,493,096)</b>	<b>(2,617,253)</b>

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

- Note (a) Accrued Repayments of annuities by borrowers who have purchased local authority houses.  
 Note (b) Future repayments of annuities by borrowers, not yet due, who have purchased local authority houses.  
 Note (c) Development contributions to be applied to either specific or general developments.  
 Note (d) Balances relating to completed asset codes for which funding has yet to be identified.  
 Note (e) Balances relating to capital codes not resulting in assets for which funding has yet to be identified.  
 Note (f) Balances relating to completed asset codes for which funding has been identified but not yet received.  
 Note (g) Balances relating to capital codes not resulting in assets for which funding has been identified but not yet received.  
 Note (h) Relates to reserves provisions and advance funding for future Local Authority assets.  
 Note (i) Relates to reserves provisions for future insurance liabilities.  
 Note (j) Relates to reserve provisions and miscellaneous credit balances.  
 Note (k) Both the principal and interest of non-mortgage loans are funded through the Income and Expenditure account.  
 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 commitment/liabilities for the spending of these development contributions.

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 12. Capital Account Analysis

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

	2012 €	2011 €
Net WIP & Preliminary Expenses (Note 2)	309,774	379,587
Net Capital Balances (Note 11)	9,972,901	13,686,515
Agent Works Recoupable (Note 5)	-	-
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>10,282,675</b>	<b>14,066,101</b>

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

	2012 €	2011 €
<b>Opening Balance @ 1 January</b>	14,066,101	15,660,480
<b>Expenditure</b>	25,205,478	22,197,745
<b>Income</b>		
- Grants	18,238,918	17,628,668
- Loans *	2,549,285	1,696,696
- Other	324,758	1,015,577
<b>Total Income</b>	<b>21,112,960</b>	<b>20,340,941</b>
Net Revenue Transfers	309,092	262,426
<b>Closing Balance @ 31 December</b>	<b>10,282,675</b>	<b>14,066,101</b>

\* 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:

	2012 Loan Annuity €	2012 Rented Equity €	2012 Total €	2011 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	12,755,428	1,625,364	14,380,792	14,931,861
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(9,306,536)	(2,116,898)	(11,423,434)	(12,131,443)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>3,448,893</b>	<b>(491,534)</b>	<b>2,957,358</b>	<b>2,800,418</b>

€

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:

	2012 Plant & Machinery €	2012 Materials €	2012 Total €	2011 Total €
Expenditure	(884,128)	(57,432)	(941,560)	(988,530)
Charged to Jobs	914,834	2,734	917,569	793,296
	<b>30,706</b>	<b>(54,698)</b>	<b>(23,991)</b>	<b>(195,234)</b>
Transfers from/(to) Reserves	(100,000)	(9,487)	(109,487)	(25,000)
<b>Surplus/(Deficit) for the Year</b>	<b>(69,294)</b>	<b>(64,184)</b>	<b>(133,478)</b>	<b>(220,234)</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

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

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

	2012 Transfers from Reserves €	2012 Transfers to Reserves €	2012 Net	2011
			€	€
Loan Repayment Reserve	-	(878,909)	(878,909)	(905,014)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	334,395	-	334,395	161,179
Other	-	(643,487)	(643,487)	(423,605)
<b>Surplus/(Deficit) for Year</b>	<b>334,395</b>	<b>(1,522,396)</b>	<b>(1,188,001)</b>	<b>(1,167,440)</b>

### 16. Analysis of Revenue Income

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

	Appendix No	2012		2011	
		€	%	€	%
Grants & Subsidies	3	10,895,535	28%	14,006,526	32%
Contributions from other local authorities		823,891	2%	872,055	2%
Goods & Services	4	9,086,790	23%	9,300,499	21%
		<b>20,806,216</b>	<b>53%</b>	<b>24,179,079</b>	<b>56%</b>
Local Government Fund - General Purpose Grant		10,950,322	28%	12,036,888	28%
Pension Related Deduction		806,608	2%	808,313	2%
Rates		4,782,937	12%	4,719,069	11%
County Charge		1,647,210	4%	1,647,210	4%
<b>Total Income</b>		<b>38,993,293</b>	<b>100%</b>	<b>43,390,560</b>	<b>100%</b>

### 17. Over/Under Expenditure

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

	EXPENDITURE					(Over)/Under Budget 2012 €
	Excluding Transfers 2012 €	Transfers 2012 €	Including Transfers 2012 €	Budget 2012 €		
Housing & Building	5,972,562	732,232	6,704,795	6,823,416	118,622	
Roads Transportation & Safety	9,573,344	38,470	9,611,814	9,499,233	(112,581)	
Water Services	8,111,467	308,679	8,420,147	8,313,093	(107,054)	
Development Management	2,432,455	36,542	2,468,996	2,652,178	183,182	
Environmental Services	4,204,801	86,042	4,292,843	4,845,775	552,932	
Recreation & Amenity	1,933,738	183,112	2,116,851	2,203,132	86,281	
Agriculture, Education, Health & Welfare	2,009,946	4,415	2,014,361	2,225,268	210,907	
Miscellaneous Services	3,435,668	130,904	3,566,573	3,292,840	(273,732)	
<b>Total Divisions</b>	<b>37,673,982</b>	<b>1,522,396</b>	<b>39,196,379</b>	<b>39,854,935</b>	<b>658,556</b>	
Local Government Fund - General Purpose Grant	-	-	-	-	-	
Pension Related Deduction	-	-	-	-	-	
Rates	-	-	-	-	-	
County Charge	-	-	-	-	-	
<b>Df/Gr Balance</b>	<b>37,673,982</b>	<b>1,522,396</b>	<b>39,196,379</b>	<b>39,854,935</b>	<b>658,556</b>	
<b>(Deficit)/Surplus for Year</b>						

INCOME					
Excluding Transfers	Transfers		Including Transfers	Budget 2012	Over/(Under) Budget 2012
	2012	2012			
€	€	€	€	€	€
6,908,663	-	-	6,908,663	7,756,454	(847,791)
6,334,984	183,695	-	6,598,678	6,017,230	581,449
2,532,416	170,700	-	2,703,116	2,985,854	(282,738)
469,119	-	-	469,119	472,304	(3,185)
594,741	-	-	594,741	594,646	96
340,748	-	-	340,748	285,247	55,501
1,755,123	-	-	1,755,123	1,913,398	(158,275)
1,770,423	-	-	1,770,423	1,331,900	438,523
<b>20,806,216</b>	<b>334,395</b>	<b>-</b>	<b>21,140,611</b>	<b>21,357,932</b>	<b>(216,421)</b>
10,950,322	-	-	10,950,322	11,252,795	(302,473)
806,608	-	-	806,608	816,000	(9,392)
4,782,937	-	-	4,782,937	4,781,896	1,041
1,647,210	-	-	1,647,210	1,647,210	-
<b>38,993,293</b>	<b>334,395</b>	<b>-</b>	<b>39,327,688</b>	<b>39,854,933</b>	<b>(527,246)</b>

(Over)/Under Budget	NET
2012	
€	
(729,170)	
468,868	
(389,792)	
179,996	
553,028	
141,782	
52,632	
164,790	
<b>442,135</b>	
(302,473)	
(9,392)	
1,041	
-	
<b>131,311</b>	

# NOTES TO AND FORMING PART OF THE ACCOUNTS

	2012 €
<b>18. Net Cash Inflow/(Outflow) from Operating Activities</b>	
Operating Surplus/(Deficit) for Year	131,309
(Increase)/Decrease in Stocks	9,543
(Increase)/Decrease in Trade Debtors	(282,276)
Non operating activity in Trade Debtors (Agent Works)	-
Increase/(Decrease) in Creditors Less than One Year	699,643
(Increase)/Decrease in Urban Account	411,803
	<u>970,021</u>
<b>19. Increase/(Decrease) in Reserve Balances</b>	
Increase/(Decrease) in Tenant Purchase Annuities	(57,998)
Increase/(Decrease) in Development Contributions	(5,978,646)
Increase/(Decrease) in Other Reserve Balances	921,486
	<u>(5,115,158)</u>
<b>20. (Increase)/Decrease in Other Capital Balances</b>	
(Increase)/Decrease in Project Balances - Funded	(328,423)
(Increase)/Decrease in Project Balances - Unfunded	1,216,300
(Increase)/Decrease in Non Project Balances - Funded	300,757
(Increase)/Decrease in Non Project Balances - Unfunded	213,062
(Increase)/Decrease in Voluntary Housing Balances	(151)
(Increase)/Decrease in Affordable Housing Balances	-
	<u>1,401,544</u>
<b>21. Increase/(Decrease) in Loan Financing</b>	
(Increase)/Decrease in Long Term Debtors	(817,336)
Increase/(Decrease) in Mortgage Loans	(704,343)
Increase/(Decrease) in Asset/Grant Loans	(840,650)
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	(3,666)
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	1,825,363
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(214,397)
Increase/(Decrease) in Long Term Creditors - Deferred Income	(275,000)
	<u>(1,030,029)</u>



## NOTES TO AND FORMING PART OF THE ACCOUNTS

2012  
€

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

(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	840,650
(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	(2,880)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>837,771</u>

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

Increase/(Decrease) in Bank Investments	(5,571,436)
Increase/(Decrease) in Cash at Bank/Overdraft	2,700,040
Increase/(Decrease) in Cash in Transit	31,836
	<u>(2,839,560)</u>

## **APPENDICES**

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

	2012 €	2011 €
<b>Payroll Expenses</b>		
Salary & Wages	12,716,682	13,181,035
Pensions (incl Gratuities)	2,491,220	2,184,084
Other costs	1,193,350	1,328,480
<b>Total</b>	<b>16,401,253</b>	<b>16,693,599</b>
<b>Operational Expenses</b>		
Purchase of Equipment	197,428	265,202
Repairs & Maintenance	479,025	902,992
Contract Payments	5,155,727	6,511,315
Agency services	240,209	1,165,151
Machinery Yard Charges incl Plant Hire	658,115	657,950
Purchase of Materials & Issues from Stores	2,178,534	2,550,384
Payment of Grants	1,625,176	2,067,426
Members Costs	177,764	263,617
Travelling & Subsistence Allowances	421,091	418,615
Consultancy & Professional Fees Payments	729,724	545,069
Energy Costs	1,603,558	1,329,156
Other	2,816,249	3,572,078
<b>Total</b>	<b>16,282,599</b>	<b>20,248,956</b>
<b>Administration Expenses</b>		
Communication Expenses	305,181	281,159
Training	203,967	175,279
Printing & Stationery	137,385	135,719
Contributions to other Bodies	266,133	331,901
Other	459,892	375,979
<b>Total</b>	<b>1,372,558</b>	<b>1,300,037</b>
<b>Establishment Expenses</b>		
Rent & Rates	261,557	450,724
Other	93,851	132,949
<b>Total</b>	<b>355,408</b>	<b>583,673</b>
<b>Financial Expenses</b>	2,847,989	2,437,275
<b>Miscellaneous Expenses</b>	414,176	796,042
	-	0
<b>Total Expenditure</b>	<b>37,673,982</b>	<b>42,059,582</b>

**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	1,509,901	59,091	3,599,095	-	3,658,186	
A02 Housing Assessment, Allocation and Transfer	301,743	-	21,793	1,360	23,153	
A03 Housing Rent and Tenant Purchase Administration	500,446	-	15,433	-	15,433	
A04 Housing Community Development Support	172,411	-	5,506	26,948	32,454	
A05 Administration of Homeless Service	47,246	-	971	-	971	
A06 Support to Housing Capital & Affordable Prog.	746,383	557,141	5,472	-	562,613	
A07 RAS Programme	2,096,762	1,536,893	611,259	-	2,148,152	
A08 Housing Loans	783,417	44,396	413,849	-	458,245	
A09 Housing Grants	501,269	-	5,756	-	5,756	
A11 Agency & Recoupable Services	45,215	-	3,700	-	3,700	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	6,704,795	2,197,521	4,682,834	28,308	6,908,663	
Less Transfers to/from Reserves	732,232		-		-	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	5,972,562		4,682,834		6,908,663	

**APPENDIX 2**  
**SERVICE DIVISION B**  
**ROAD TRANSPORTATION and SAFETY**

DIVISION	EXPENDITURE TOTAL €	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
B01 NP Road - Maintenance and Improvement	489,007	173,623	15,137	-	188,760
B02 NS Road - Maintenance and Improvement	745,964	419,528	16,304	-	435,833
B03 Regional Road - Maintenance and Improvement	1,432,141	1,045,501	23,405	-	1,068,906
B04 Local Road - Maintenance and Improvement	5,709,364	4,210,651	320,316	-	4,530,967
B05 Public Lighting	489,604	118,981	1,654	-	120,636
B06 Traffic Management Improvement	199,751	-	9,892	-	9,892
B07 Road Safety Engineering Improvement	371,676	200,033	8,075	-	208,108
B08 Road Safety Promotion/Education	27,028	-	2,070	-	2,070
B09 Maintenance & Management of Car Parking	-	-	-	-	-
B10 Support to Roads Capital Prog.	97,168	-	3,654	-	3,654
B11 Agency & Recoupable Services	50,111	-	12,372	17,481	29,853
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>9,611,814</b>	<b>6,168,318</b>	<b>412,880</b>	<b>17,481</b>	<b>6,598,678</b>
Less Transfers to/from Reserves	38,470		163,695		163,695
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>9,573,344</b>		<b>249,185</b>		<b>6,434,984</b>

**APPENDIX 2**  
**SERVICE DIVISION C**  
**WATER SERVICES**

DIVISION	EXPENDITURE TOTAL €	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
C01 Operation and Maintenance of Water Supply	4,549,637	34,747	1,607,222	-	1,641,968
C02 Operation and Maintenance of Waste Water Treatment	2,513,713	6,341	928,447	-	934,788
C03 Collection of Water and Waste Water Charges	571,888	-	11,389	-	11,389
C04 Operation and Maintenance of Public Conveniences	-	-	-	-	-
C05 Admin of Group and Private Installations	296,881	75,553	10,132	-	85,685
C06 Support to Water Capital Programme	449,569	-	18,784	-	18,784
C07 Agency & Recoupable Services	38,459	-	10,502	-	10,502
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>8,420,147</b>	<b>116,640</b>	<b>2,586,476</b>	<b>-</b>	<b>2,703,116</b>
Less Transfers to/from Reserves	308,679		170,700		170,700
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>8,111,467</b>		<b>2,415,776</b>		<b>2,532,416</b>

**APPENDIX 2**  
**SERVICE DIVISION D**  
**DEVELOPMENT MANAGEMENT**

	EXPENDITURE	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
D01 Forward Planning	293,073	-	6,614	-	6,614
D02 Development Management	663,844	-	80,796	-	80,796
D03 Enforcement	265,857	-	13,252	-	13,252
D04 Op & Mice of Industrial Sites & Commercial Facilities	119,241	-	38,805	-	38,805
D05 Tourism Development and Promotion	12,042	-	437	-	437
D06 Community and Enterprise Function	357,695	67,477	11,460	-	78,936
D07 Unfinished Housing Estates	298,353	-	7,422	-	7,422
D08 Building Control	40,249	-	1,129	-	1,129
D09 Economic Development and Promotion	92,784	-	-	-	-
D10 Property Management	282	-	14,946	-	14,946
D11 Heritage and Conservation Services	122,524	37,805	3,463	-	41,269
D12 Agency & Recoupable Services	203,053	50,442	4,356	130,714	185,513
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>2,468,996</b>	<b>155,724</b>	<b>182,681</b>	<b>130,714</b>	<b>469,119</b>
Less Transfers to/from Reserves	36,542		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>2,432,455</b>		<b>182,681</b>		<b>469,119</b>

**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	19,878	-	559	-	559
E02 Op & Mtce of Recovery & Recycling Facilities	85,014	49,500	3,332	-	52,832
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04 Provision of Waste to Collection Services	-	-	-	-	-
E05 Litter Management	425,588	56,850	28,479	-	85,329
E06 Street Cleaning	341,706	-	12,137	-	12,137
E07 Waste Regulations, Monitoring and Enforcement	513,242	200,000	70,263	-	270,263
E08 Waste Management Planning	24,365	-	678	-	678
E09 Maintenance and Upkeep of Burial Grounds	151,879	-	16,885	-	16,885
E10 Safety of Structures and Places	157,731	56,157	4,828	-	60,985
E11 Operation of Fire Service	2,039,908	-	33,306	33,560	66,866
E12 Fire Prevention	259,187	-	17,393	-	17,393
E13 Water Quality, Air and Noise Pollution	261,041	-	8,068	-	8,068
E14 Agency & Recoupable Services	13,304	-	2,747	-	2,747
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	4,292,843	362,507	198,675	33,560	594,741
Less Transfers to/from Reserves	88,042		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	4,204,801		198,675		594,741

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**APPENDIX 2**  
**SERVICE DIVISION F**  
**RECREATION and AMENITY**

	EXPENDITURE	INCOME				
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
F01	Operation and Maintenance of Leisure Facilities	-	-	47,414	47,414	
F02	Operation of Library and Archival Service	26,092	71,440	-	97,532	
F03	Op, Mtce & Imp of Outdoor Leisure Areas	-	724	-	724	
F04	Community Sport and Recreational Development	134,649	12,983	-	147,632	
F05	Operation of Arts Programme	31,500	7,760	-	39,260	
F06	Agency & Recoupable Services	-	5,422	2,763	8,185	
	<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>192,241</b>	<b>98,329</b>	<b>50,177</b>	<b>340,748</b>	
	Less Transfers to/from Reserves		-		-	
	<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>1,933,738</b>	<b>98,329</b>		<b>340,748</b>	

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

DIVISION	EXPENDITURE TOTAL €	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
G01 Land Drainage Costs	54,012	-	561	-	561
G02 Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	323,549	169,168	49,920	-	219,088
G05 Educational Support Services	1,636,800	1,533,417	2,057	-	1,535,474
G06 Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>2,014,361</b>	<b>1,702,585</b>	<b>52,538</b>	<b>-</b>	<b>1,755,123</b>
Less Transfers to/from Reserves	4,415	-	-	-	-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>2,009,946</b>		<b>52,538</b>		<b>1,755,123</b>

**APPENDIX 2**  
**SERVICE DIVISION H**  
**MISCELLANEOUS SERVICES**

DIVISION	EXPENDITURE €	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01 Profit/Loss Machinery Account	69,294	-	0	-	0
H02 Profit/Loss Stores Account	64,185	-	0	-	0
H03 Administration of Rates	1,277,199	-	13,308	-	13,308
H04 Franchise Costs	101,088	-	4,400	-	4,400
H05 Operation of Morgue and Coroner Expenses	33,961	-	710	-	710
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	-	-	-	-	-
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	606,078	-	1,827	-	1,827
H10 Motor Taxation	350,237	-	20,576	-	20,576
H11 Agency & Recoupable Services	1,064,531	-	1,165,951	563,650	1,729,601
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>3,566,573</b>	<b>-</b>	<b>1,206,773</b>	<b>563,650</b>	<b>1,770,423</b>
Less Transfers to/from Reserves	130,904		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>3,435,668</b>		<b>1,206,773</b>		<b>1,770,423</b>
<b>TOTAL ALL DIVISIONS</b>	<b>37,673,982</b>	<b>10,895,535</b>	<b>9,086,790</b>	<b>823,891</b>	<b>20,806,216</b>

## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2012 €	2011 €
<b>Department of the Environment, Heritage and Local Government</b>		
Road Grants	-	0
Housing Grants & Subsidies	2,197,521	2,514,989
Library Services	6,842	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	75,553	75,553
Environmental Protection/Conservation Grants	306,350	326,776
Miscellaneous	79,645	365,440
	<u>2,665,910</u>	<u>3,282,758</u>
<b>Other Departments and Bodies</b>		
Road Grants	6,168,318	7,272,475
Higher Education Grants	1,533,417	1,951,376
VEC Pensions and Gratuities	-	927,148
Community Employment Schemes	-	0
Civil Defence	56,157	55,659
Miscellaneous	471,734	517,109
	<u>8,229,625</u>	<u>10,723,767</u>
<b>Total</b>	<u><u>10,895,535</u></u>	<u><u>14,006,526</u></u>

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2012	2011
	€	€
Rents from Houses	4,171,176	4,338,813
Housing Loans Interest & Charges	422,749	508,957
Domestic Water	-	-
Commercial Water	1,381,673	1,502,995
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	288,743	313,158
Planning Fees	54,402	80,318
Parking Fines/Charges	-	-
Recreation & Amenity Activities	-	-
Library Fees/Fines	17,350	16,345
Agency Services	5,416	972
Pension Contributions	623,661	660,197
Property Rental & Leasing of Land	19,346	12,495
Landfill Charges	-	-
Fire Charges	25,950	50,423
NPPR	704,819	638,020
Misc. (Detail)	1,371,504	1,177,806
	<b>9,086,790</b>	<b>9,300,499</b>

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2012	2011
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	20,261,338	17,196,671
Purchase of Land	72,351	701,681
Purchase of Other Assets/Equipment	418,944	277,708
Professional & Consultancy Fees	1,552,603	1,914,688
Other	2,900,242	2,106,996
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>25,205,478</b>	<b>22,197,745</b>
Transfers to Revenue	334,395	184,575
<b>Total Expenditure (Incl Transfers) *</b>	<b>25,539,873</b>	<b>22,382,320</b>
<b>INCOME</b>		
Grants	18,238,918	17,628,668
Non - Mortgage Loans	2,549,285	1,696,696
Other Income		
(a) Development Contributions	159,618	98,729
(b) Property Disposals		
- Land	-	0
- LA Housing	615,383	220,020
- Other property	-	0
(c) Purchase Tenant Annuities	9,144	17,842
(d) Car Parking	-	0
(e) Other	(459,387)	678,986
<b>Total Income (Net of Internal Transfers)</b>	<b>21,112,960</b>	<b>20,340,941</b>
Transfers from Revenue	643,487	447,001
<b>Total Income (Incl Transfers) *</b>	<b>21,756,447</b>	<b>20,787,942</b>
<b>Surplus\ (Deficit) for year</b>	<b>(3,783,426)</b>	<b>-1,594,378</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>14,066,101</b>	<b>15,660,480</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>10,282,675</b>	<b>14,066,101</b>

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

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

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

	BALANCE @ 1/1/2012	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2012
			Grants	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	8,559,102	6,539,889	2,989,503	2,549,285	327,506	5,846,294	484,000	-	(1,263,700)	7,079,807
Road Transportation & Safety	2,009,006	9,216,104	8,974,975	-	159,490	9,134,465	-	163,695	(12,406)	1,751,266
Water Services	5,088,399	8,567,153	6,008,682	-	(246,323)	5,762,359	-	170,700	(25,053)	2,087,852
Development Management	(2,097,808)	587,470	221,499	-	22,297	243,796	7,500	-	1,319,566	(1,114,416)
Environmental Services	204,870	28,377	64,259	-	-	64,259	30,000	-	-	270,752
Recreation & Amenity	1,259,384	220,292	-	-	33,265	33,265	-	-	40,313	1,112,670
Agriculture, Education, Health & Welfare	-	28,522	-	-	28,522	28,522	-	-	-	-
Miscellaneous Services	(956,852)	17,672	-	-	-	-	121,987	-	(52,719)	(905,255)
TOTAL	14,066,101	25,205,478	18,238,918	2,549,285	324,758	21,112,960	643,487	334,395	(0)	10,282,675

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 2012

	Arrears @ 1/1/2012 €	Accrued €	Write Off €	Waivers €	Total for Collection €	Collected €	Arrears @ 31/12/2012 €	% Collected*
Rates	874,867	4,718,199	882,658	-	4,710,409	3,857,521	852,888	82%
Rents & Annuities	605,786	4,205,326	5,955	-	4,805,158	4,201,820	603,338	87%
Commercial Water	1,217,484	1,670,417	138,993	-	2,748,908	1,685,954	1,062,954	61%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	305,558	1,057,305	-	-	1,362,864	917,423	445,440	67%

- Note 1 The total for collection in 2012 includes arrears b/fwd at 1/1/2012. This will tend to reduce the % collected for 2012
- Note 2 Rental income from Shared Ownership has been included under .....
- Note 3 Income from Tenant Purchase Annuities has been included under .....
- Note 4 Arrears brought forward is shown net of credit balances.



## APPENDIX 8

### INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

Name of Company	Proportion of ownership interest	Consolidated in Local Authority accounts (Y/N)	Total Assets	Total Liabilities	Revenue	Expenditure	Cumulative Surplus/Deficit	Reporting date of financial statements
Longford Pool Construction Ltd	50%	N	1,212,824	1,916,742	515,723	662,284	-703,920	31/12/2011
Longford Enterprise Development Company Ltd (LEDGO)	zero	N	2,057,774	1,224,514	151,506	111,399	389,285	31/12/2011
Longford Leisure Ltd								
Granard Area Development Company Ltd (GADGO)								

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\* Longford Enterprise Development Company Ltd (LEDGO), no interest as company is limited by guarantee.

\*\* Longford Leisure Ltd was liquidated in 2012

\*\*\* Granard Area Development Company Ltd (GADGO) inactive.