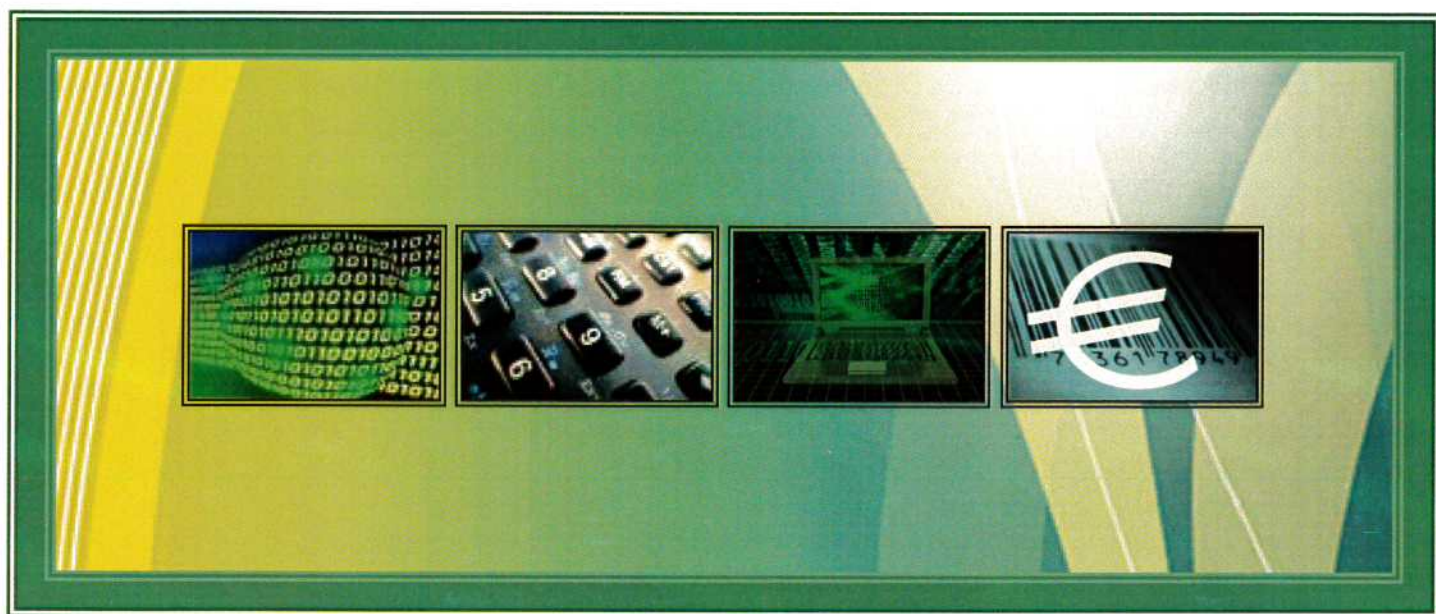




WEXFORD COUNTY COUNCIL



Annual Financial Statement 2011

Post Audit

ANNUAL FINANCIAL STATEMENT

Wexford County Council

For year ended 31st December, 2011

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FOREWORD

Financial Review

General

The Annual Financial Statement of Wexford County Council has been prepared in the format as laid down by the Accounting Code of Practice. The Accounts have been prepared on an Accrual Basis and includes the Income and Expenditure Account and Balance Sheet Account, which includes the value of all assets, fixed and otherwise in the ownership of Wexford County Council.

Income and Expenditure Account

The Income and Expenditure Account records expenditure and income in respect of the day to day services of this Authority such as Housing, Roads, Water, Fire, Library, etc., i.e. Revenue Expenditure and Income. Sources of funding for Revenue Expenditure are Rates, Government Grants, Commercial Water Charges, Refuse Charges, Rents, Loans, Planning Fees, Harbour/Marina Fees and miscellaneous income. All Revenue expenditure and income is approved by the Annual Budget process and Supplementary Estimate process by County Council members. The following table is a summary of the movement on the Revenue Account in 2011.

	2011
Opening Balance	(€6,365,811)
Add	
2011 Income	€109,826,820
Less	
2011 Expenditure	(€109,790,692)
Closing Balance	€36,128
Surplus/(Deficit)	(€6,329,683)

The Capital Account

As a general principle, Capital Expenditure may be described as that which is incurred on the creation or improvement of an asset having a life extending beyond the year in which they are provided. The sources of finance for this expenditure are mainly by way of Government Grants, Loans and Revenue Estimate provisions.

Performance on the Capital Account is recorded across a number of headings in the Accounts, as prescribed by the Code of Practice. All transactions relating to mortgage loans are excluded from the Capital Account and are disclosed separately on the face of the Balance Sheet.

Wexford County Council

Certificate of County Manager & Head of Finance

For the year ended 31st December, 2011

We certify that the financial statement of Wexford County Council for the year ended 31st December, 2011, as set out on pages 10-25 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: _____
County Manager



Head of Finance

Dated : 13th March 2012

Audit Opinion

To the Members of Wexford County Council

I have audited the annual financial statement as set out on pages 4 to 25 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.

Emphasis of Matter

I wish to draw attention to the fact that expenditure of €1.4m in respect of lump sum gratuity payments was not properly charged to the income and expenditure account in 2011. The inclusion of this amount would have increased the accumulated revenue deficit from €6.4m to €7.7m for 2011. I have directed that this sum be reflected in the income and expenditure account in 2012.

Opinion

In my opinion, subject to the treatment of the lump sum payments of €1.4m, the annual financial statement presents fairly, in accordance with the Code of Practice and Accounting Regulations the financial position of the Wexford County Council at 31 December 2011 and its income and expenditure for the year then ended.

Gerard McMorrow
Local Government Auditor

Date: _____

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 the 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 has been agreed to ensure the data displayed is meaningful and useful within the local government sector. For this reason the statement is being referred to as a 'Funds Flow Statement'. The financial accounts now include a funds flow statement shown after the Balance Sheet. Notes 18-23 relate to the funds flow statement and are shown in the Notes on and forming part of the Accounts section of the AFS. Note 20 details Project/Non Project/Affordable/Voluntary balances, which can be either a debit or a credit balance. The funds flow assumes that these are debit balances and bases the (Increase)/Decrease description on this.

3. Accruals

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

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non-mortgage related loans – General and Specific

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 authority to borrowers), for the purchase of houses. Only the interest element is charged or credited to the Income & Expenditure account.

4.2 Non Mortgage Related Loans - General

Note 8 to the accounts sets out the type of borrowing under this heading. Non mortgage loans do not have a corresponding stream of income. The purpose of these loans is generally to acquire assets. The loan repayment cost of principal & interest is funded through the annual budget process. At the end of the financial year the funding element of the principal is transferred and offset against a loan repayment reserve. This transfer is included in the Revenue Account Statement under the heading 'transfers to/from reserves'. Bridging financing will eventually become part of permanent funding. Loans in respect of the other headings will have a corresponding value in Note 3.

4.3 Non Mortgage Related Loans - Specific

Certain loans (Machinery Yard/Plant) are charged to the revenue account in full and any remaining profit is transferred to the capital account. The effect of this is that the principal repaid is charged to the revenue account and the sum is not disclosed in the 'transfers to/from reserves'.

5. Pensions

Payments in respect of pensions and gratuities are charged to the Income and Expenditure account in the accounting period in which the payments were made. The cost of salaries and wages includes deductions in respect of superannuation (including Widows & Orphans) benefits. Such deductions are credited to receipts in the Income and Expenditure Statement. To deal with the exceptional increase in lump sums as a result of the Government Incentive on Early Retirement, the unexpected lump sums in 2011 were transferred to the capital account and will be financed by revenue provisions over the coming years. The requirements of current accounting standards relating to pensions and their application to local authority is currently under consideration.

6. Agency and Other Services

Expenditure on services provided or carried out on behalf of other local authorities and other agencies is recouped at cost or in accordance with specific agreements.

7. Insurance

The County Council operates an insurance excess of €10,000, in relation to Public Liability claims.

8. Provision for Bad & Doubtful Debts

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

9. Fixed Assets

9.1 Classification of Assets

Fixed Assets are classified into categories as set out in the balance sheet. A further breakdown by asset type is set out in Note 1 to the Accounts.

9.2 Recognition

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

9.3 Measurement

A balance sheet incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the Department of Environment, Community & Local Government. All assets purchased or constructed prior to 1/1/2003 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 the Accounting Code of Practice it is the 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 revenue or, reserve account depending on the source of original expenditure. 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 the income & expenditure account and consequently the charge for depreciation and the corresponding credit from amortisation is excluded from income and expenditure account.

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

Asset Type	Bases	Depreciation (%) P.A.
Plant & Machinery		
- Long Life	Straight Line	10
- Short Life	Straight Line	20
Equipment	Straight Line	20
Furniture	Straight Line	20
Heritage Assets		Nil
Library Books		Nil
Playgrounds	Straight Line	20
Parks	Straight Line	2
Landfill Sites*(see note)		
Water Assets	Straight Line	Asset life of 70 years
- Water Schemes		
	Straight Line	
- Drainage Schemes		Asset life of 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 have 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 and expenditure account. Grants received, relating to the construction of assets, are shown as part of the income of work-in-progress. On completion of the project this 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 Long Term Liabilities.

12. Debt Redemption

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

13. Lease Schemes

Rental payments under operating leases are charged to the income and expenditure account. 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 WIP income.

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.

16.3 Deferred Income

At the close of the financial year, deferred income represents income received in respect of services to be provided.

17. Interest in Local Authority Companies

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

18. Affordable Housing

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

19. Lump Sums

The level of lump sum payments made in 2011 was significantly higher than anticipated by Wexford County Council and was generated as a direct result of the government led early retirement schemes. Wexford County Council considers this an exceptional item and it was felt that it was not reasonable to include a provision in a single budget year because of the implications on ratepayers which could not be sustained in the current economic climate. It was therefore considered prudent to capitalise this initial exceptional expenditure and to fund this through the Revenue Account over a number of years by the continuation of the annual provision for lump sum payments at the same level as previous years although the value of actual lumps sums over the next number of years are now anticipated to be low due to the early retirement schemes.

FINANCIAL ACCOUNTS

INCOME AND EXPENDITURE ACCOUNT STATEMENT

FOR YEAR ENDED 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	Note	Gross Expenditure 2011 €	Income 2011 €	Net Expenditure 2011 €	Net Expenditure 2010 €
Housing and building		14,270,745	16,388,626	(2,117,881)	(2,440,140)
Road transport and safety		26,867,320	16,880,462	9,986,858	10,534,656
Water services		18,969,389	6,743,536	12,225,853	12,048,866
Development management		5,529,190	1,106,179	4,423,011	4,300,657
Environmental services		16,120,645	7,480,936	8,639,709	7,724,027
Recreation and amenity		4,344,318	480,906	3,863,412	3,589,543
Agri, educ, health & welfare		11,251,051	10,270,743	980,308	532,126
Miscellaneous services		7,250,777	5,177,177	2,073,600	2,442,321
Total Expenditure/Income	16-17	104,603,435	64,528,565		
Net Cost of Divisions to be funded from County Rates and Local Government Fund				40,074,870	38,732,056
Local government fund				17,405,370	18,340,124
Pension related deduction				1,931,718	1,844,983
Commercial rates				18,188,065	17,176,710
County charge				7,773,102	7,580,208
Surplus/(Deficit) for Year before Transfers				5,223,384	6,209,969
Transfers from/(to) Reserves	15			(5,187,257)	(6,194,139)
Overall Surplus/(Deficit) for Year				36,128	15,830
General Revenue Reserve at 1st January				(6,365,811)	(6,381,641)
General Reserve at 31st December				(6,329,683)	(6,365,811)

Wexford County Council
Balance Sheet as at 31st December 2011

	Notes	2011 €	2010 €
Fixed Assets	1		
Operational		551,069,225	463,510,775
Infrastructural		1,947,026,116	1,948,362,920
Community		2,999,333	3,177,346
Non-Operational		15,973,980	18,007,991
		2,517,068,653	2,433,059,032
Work-in-Progress and Preliminary Expenses	2	80,841,183	128,128,054
Long Term Debtors	3	79,603,755	82,115,148
Current Assets			
Stock	4	360,994	385,677
Trade Debtors and Prepayments	5	28,047,890	34,454,281
Bank Investments		21,970,394	17,907,292
Cash in Transit		3,055	3,055
Urban Account	7	-	55,000
		50,382,333	52,805,305
Current Liabilities			
Bank Overdraft		10,250,971	6,362,228
Creditors & Accruals	6	23,514,902	31,695,498
Finance Leases		338,932	-
		34,104,805	38,057,726
Net Current Assets / (Liabilities)		16,277,528	14,747,579
Creditors (Amounts greater than one year)			
Loans Payable	8	158,862,867	166,274,245
Finance Leases		1,004,134	-
Refundable Deposits	9	5,845,087	5,809,075
Other		12,067,022	-
		177,779,110	172,083,320
Net Assets / (Liabilities)		2,516,012,010	2,485,966,493
Represented By			
Capitalisation Account	10	2,517,068,653	2,433,059,033
Income WIP	2	77,059,312	96,578,297
Specific Revenue Reserve		1,517,729	1,517,729
General Revenue Reserve		(6,329,683)	(6,365,811)
Other Balances	11	(73,304,002)	(38,822,753)
Total Reserves		2,516,012,009	2,485,966,495

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

		2011	2011
REVENUE ACTIVITIES	Note	€	€
Net Inflow/(outflow) from operating activities	18		(356,694)
 CAPITAL ACTIVITIES			
Returns on Investment and Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		84,009,620	
Increase/(Decrease) in WIP/Preliminary Funding		(19,518,985)	
Increase/(Decrease) in Reserves Balances	19	(2,678,263)	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			61,812,372
 Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(84,009,621)	
(Increase)/Decrease in WIP/Preliminary Funding		47,286,871	
(Increase)/Decrease in Agent Works Recoupable		(1,301,700)	
(Increase)/Decrease in Other Capital Balances	20	(34,988,556)	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(73,013,006)
 Financing			
Increase/(Decrease) in Loan & Lease Financing	21	8,510,103	
(Increase)/Decrease in Reserve Financing	22	3,185,569	
Net Inflow/(Outflow) from Financing Activities			11,695,672
 Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			36,012
 Net Increase/(Decrease) in Cash and Cash Equivalents	23		174,356

NOTES TO THE ACCOUNTS

1. Fixed Assets

Costs	Land €	Parks €	Housing €	Buildings €	Plant and Machinery (Long and Short Life) €	Computers, Furniture and Equipment €	Heritage €	Roads and Infrastructure €	Water and Sewerage Network €	Total €
Accumulated Costs @ 01/01	56,604,405	1,708,184	285,074,882	132,241,098	12,573,805	2,025,175	975,570	1,704,851,046	458,250,187	2,654,304,354
Additions - Purchased	437,880	-	1,719,192	1,295,038	2,110,771	457,510	31,000	4,602,354	-	10,653,744
Additions - Transfer WIP	2,998,805	-	569,309	82,356,219	-	-	8,000	622,881	622,335	87,177,548
Disposals	(2,521,834)	-	(1,568,632)	-	(757,395)	(177,030)	-	-	-	(5,024,891)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2011	57,519,256	1,708,184	285,794,751	215,892,355	13,927,181	2,305,655	1,014,570	1,710,076,281	458,872,522	2,747,110,755
Depreciation										
Accumulated Depreciation @ 01/01	4,627,483	1,247,518	-	-	8,310,017	1,819,649	-	-	205,240,654	221,245,321
Provision for Year	720,000	217,497	-	-	1,141,932	184,999	-	-	7,461,696	9,726,124
Disposals	-	-	-	-	(752,313)	(177,030)	-	-	-	(929,343)
Accumulated Depreciation @ 31/12/2011	5,347,483	1,465,015	-	-	8,699,636	1,827,618	-	-	212,702,350	230,042,102
Net Book Value @ 31/12/2011	52,171,773	243,170	285,794,751	215,892,355	5,227,545	478,037	1,014,570	1,710,076,281	246,170,172	2,517,068,653
Net Book Value @ 31/12/2010	51,976,922	460,666	285,074,882	132,241,098	4,263,788	205,526	975,570	1,704,851,046	253,009,534	2,433,059,032
Net Book Value by Category										
Operational	34,446,400	-	285,794,751	215,892,355	5,215,183	490,399	9,800	-	9,220,338	551,069,225
Infrastructural	-	-	-	-	-	-	-	1,710,076,281	236,949,835	1,947,026,116
Community	1,766,558	228,006	-	-	-	-	1,004,769	-	-	2,999,333
Non-Operational	15,973,980	-	-	-	-	-	-	-	-	15,973,980
Net Book Value @ 31/12/2011	52,186,938	228,006	285,794,751	215,892,355	5,215,183	490,399	1,014,569	1,710,076,281	246,170,172	2,517,068,653

2. Work in Progress and Preliminary Expenses

A summary of work in progress and preliminary expenses is as follows:

	Funded	Unfunded	Total	Total
	2011	2011	2011	2010
<u>Expenditure</u>	€	€	€	€
Work in Progress	23,008,088	-	23,008,088	96,878,530
Preliminary Expenses	57,833,095	-	57,833,095	31,249,524
Total Expenditure	80,841,183	-	80,841,183	128,128,054
<u>Income</u>				
Work in Progress	21,553,584	-	21,553,584	69,921,262
Preliminary Expenses	55,505,728	-	55,505,728	26,657,035
Total Receipts	77,059,312	-	77,059,312	96,578,297
<u>Net Expended</u>				
Work in Progress	1,454,504	-	1,454,504	26,957,268
Preliminary Expenses	2,327,367	-	2,327,367	4,592,489
Net Over/(Under) Expenditure	3,781,871	-	3,781,871	31,549,757

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2011 Balance @ 01/01/2011	2011 Loans Issued	2011 Instalments	2011 Early Redemptions	2011 Other Adjustments	2011 Balance @ 31/12/2011	2010 Balance @ 31/12/2010
	€	€	€	€	€	€	€
Long Term Mortgage Advances *	54,697,723	679,078	(1,910,510)	(528,670)	-	52,937,621	54,697,723
Tenant Purchase Annuities	453,930	-	(59,104)	(5,351)	-	389,475	453,930
Shared Ownership Rented Equity	846,308	-	-	-	3,468	849,777	846,308
	55,997,961	679,078	(1,969,614)	(534,021)	3,468	54,176,872	55,997,961
Voluntary Housing							
Inter Local Authority Loans							
Long Term Investments - Cash						17,090,293	17,774,617
Long Term Investments - Associated Companies						-	-
Development Levies - Long Term						-	-
Other						-	-
						12,067,022	12,691,640
Less: Current Portion of Long Term Debtors						83,334,187	86,464,218
						(3,730,432)	(4,349,070)
Total amounts falling due after one year						79,603,755	82,115,148

* Includes HFA agency loans

4. Stocks

(a) A summary of stock is as follows:

	2011	2010
	€	€
Central Stores	328,206	344,772
Other Depots	32,789	40,905
Total	360,994	385,677

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

	2011	2010
	€	€
Opening Stock at 1st January	385,677	583,974
Purchases	3,393,299	2,463,203
Returns to Stores	5,189	19,040
Issues from Stores	(3,386,395)	(2,680,889)
Stock Take Adjustments	-	-
Other Adjustments	(36,775)	348
Closing Stock at 31st December	360,994	385,677

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2011	2010
	€	€
Government Debtors	2,690,706	7,447,775
Commercial Debtors	15,941,065	14,754,410
Non-Commercial Debtors	3,071,630	3,295,136
Development Debtors	11,149,819	12,540,881
Other Services	578,872	548,982
Other Local Authorities	755,667	1,460,736
Revenue Commissioners	-	-
Agent Works Recoupable	5,721	(1,295,979)
Other	-	-
Add: Current Portion of Long Term Debtors	3,730,432	4,349,070
Total Gross Debtors	37,923,912	43,101,011
Less: Provision for Doubtful Debts	(9,876,022)	(8,825,522)
Total Trade Debtors	28,047,890	34,275,489
Prepayments	-	178,792
Total	28,047,890	34,454,281

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2011	2010
	€	€
Trade Creditors	(75)	-
Grants	-	-
Revenue Commissioners	105,520	1,046,168
Other Local Authorities	-	-
Other Creditors	1,957	3,502
	107,402	1,049,670
Accruals	13,765,595	11,103,923
Deferred Income	3,508,371	12,859,214
Add: Current Portion of Loans Payable	6,133,534	6,682,691
Total	23,514,902	31,695,498

7. Urban Account

A summary of the Urban account is as follows:

	2011	2010
	€	€
Opening Balance at 1st January	55,000	-
Charge for Year	7,773,102	7,525,208
Received/Paid	(7,828,102)	(7,580,208)
Balance at 31st December	-	(55,000)

8. Loans Payable

(a) Movement in Loans Payable

	2011	2011	2011	2011	2010
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	153,014,106	805,543	19,137,288	172,956,936	161,187,164
Borrowings	10,000,000	-	-	10,000,000	18,502,134
Repayment of Principal	(4,538,319)	(265,039)	(1,479,869)	(6,283,227)	(6,452,740)
Early Redemptions	(9,459,262)	-	(2,500,000)	(11,959,262)	(500,000)
Other Adjustments	281,955	-	-	281,955	220,379
Balance @ 31 December	149,298,479	540,504	15,157,419	164,996,402	172,956,937
Less: Current Portion of Loans Payable				6,133,534	6,682,691
Total amounts falling due after one year				158,862,867	166,274,245

8. Loans Payable

(b) Application of Loans

An analysis of loans payable is as follows:

	2011 HFA €	2011 OPW €	2011 Other €	2011 Total €	2010 Total €
<u>Mortgage</u>					
Mortgage Loans *	50,578,014	531,489	-	51,109,503	53,730,570
<u>Non Mortgage</u>					
Assets/Grants	80,290,579	9,015	15,157,419	95,457,013	97,639,917
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	-
Shared Ownership Rented Equity	1,339,592	-	-	1,339,592	1,311,833
Inter-Local Authority	-	-	-	-	2,500,000
Voluntary Housing	17,090,293	-	-	17,090,293	17,774,617
Balance @ 31 December	149,298,479	540,504	15,157,419	164,996,402	172,956,937
Less: Current Portion of Loans Payable				(6,133,534)	(6,682,691)
Total Amounts Due after one year				158,862,867	166,274,246

* Includes HFA Agency Loans

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2011 €	2010 €
Opening Balance at 1st January	5,809,075	5,574,245
Deposits received	188,781	320,015
Deposits repaid	(152,769)	(85,185)
Closing Balance at 31st December	5,845,087	5,809,075

10. Capitalisation Account

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

	2011	2011	2011	2011	2011	2011	2011	2010
	Balance @ 01/01/2011 €	Purchased €	Transfers WIP €	Disposals €	Revaluation €	Historical Cost Adjustments €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
Grants	393,036,310	2,067,771	4,440,577	(448,632)	-	-	399,096,027	393,036,310
Loans	34,834,143	-	50,133,832	(25,410)	-	-	84,942,565	34,834,143
Leases	-	1,475,698	-	-	-	-	1,475,698	-
Revenue funded	3,035,799	789,041	1,695,393	(426)	-	-	5,519,807	3,035,799
Development Levies	4,862,120	483	-	-	-	-	4,862,603	4,862,120
Tenant Purchase Annuities	938,975	-	-	-	-	-	938,975	938,975
Unfunded	283,298	-	-	-	-	-	283,298	283,298
Historical	2,198,670,481	174,873	-	(4,550,423)	-	-	2,194,294,931	2,198,670,481
Other	18,643,228	6,145,877	30,907,746	-	-	-	55,696,852	18,643,228
*** Difference FA Module to GL	-	-	-	-	-	-	-	-
Total Gross Funding	2,654,304,354	10,653,744	87,177,548	(5,024,891)	-	-	2,747,110,755	2,654,304,354
Less: Amortised							(230,042,102)	(221,245,321)
Total *							2,517,068,653	2,433,059,033

* As per note 1

11. Other Balances

A breakdown of other balances is as follows:

	Note	2011 Balance @ 01/01/2011	2011 * Capital Reclassification	2011 Expenditure	2011 Income	2011 Transfer from Revenue	2011 Transfer to Revenue	2011 Internal Transfers	2011 Balance @ 31/12/2011	2010 Balance @ 31/12/2010
		€	€	€	€	€	€	€	€	€
Tenant Purchase Annuities										
- Realised	(a)	2,855,520	-	-	905,224	-	-	(275,093)	3,485,651	2,855,520
- UnRealised	(b)	453,930	-	-	(64,455)	-	-	-	389,475	453,930
Development Levies	(c) & (o)	39,389,270	38,326	(224,620)	876,642	-	-	(2,657,894)	37,870,964	39,389,270
Unfunded Balances										
- Project	(d)	(587,898)	(180,744)	-	39,783	-	-	99,517	(629,343)	(587,898)
- Non-Project	(e)	(680,563)	1,953	49,748	-	64,960	-	-	(663,399)	(680,563)
Funded Balances										
- Project	(f)	(13,081,738)	(24,417,609)	13,975,026	16,146,693	810,180	-	10,639,726	(23,877,774)	(13,081,738)
- Non-Project	(g)	10,521,574	(3,632,785)	25,858,304	11,521,910	973,082	-	(7,800,399)	(14,274,921)	10,521,574
Voluntary & Affordable Housing Balances										
- Voluntary Housing		-	311,339	429,569	254,723	-	-	-	136,493	-
- Affordable Housing		-	342,227	5,465	155,000	-	-	-	491,762	-
Other Balances										
- Assets	(h)	95,948	-	-	-	7,000	-	-	102,948	95,948
- Insurance Fund	(i)	2,181,798	-	67,141	164,530	200,000	-	-	2,479,187	2,181,798
- General	(j)	19,372,164	(38,326)	2,709,866	149,192	575,751	-	(6,773)	17,342,142	19,372,164
Net Capital Balances		60,520,005	(27,575,620)	42,870,499	30,149,242	2,630,974	-	(916)	22,853,186	60,520,005
Non Mortgage Loans - Principal to be Amortised	(k)								(95,457,013)	(100,139,917)
Lease Repayment - Principal to be Amortised	(l)								(1,343,066)	-
Historical Opening Mortgage Funding Surplus/(Deficit)	(m)								704,364	834,342
Shared Ownership Rented Equity Account	(n)								(61,474)	(37,183)
Reserves - Associated Companies									-	-
Other									-	-
Total Other Balances									(73,304,002)	(38,822,753)

* Capital re-classification represents the change in status and/or funding of opening capital balances.

Note (a)	Accrued Repayments of annuities by borrowers who have purchased local authority houses.	Note (i)	Relates to reserves provisions for future insurance liabilities.
Note (b)	Future repayments of annuities by borrowers, not yet due, who have purchased local authority houses.	Note (j)	Relates to reserve provisions and miscellaneous credit balances.
Note (c)	Development contributions to be applied to either specific or general developments.	Note (k)	Both the principal and interest of non-mortgage loans are funded through the Income and Expenditure account. This represents the outstanding principal on all such loans.
Note (d)	Balances relating to completed asset codes for which funding has yet to be identified.	Note (l)	Similar to (k), it represents the future lease liability that remains to be funded.
Note (e)	Balances relating to capital codes not resulting in assets for which funding has yet to be identified.	Note (m)	Relates to the funding position on the Mortgage Loan book on change to Balance Sheet accounting, net of timing differences and subsequent write offs to Revenue.
Note (f)	Balances relating to completed asset codes for which funding has been identified but not yet received.	Note (n)	Under the shared ownership scheme both the equity element and the corresponding borrowings are indexed linked to the CPI. This reserve represents the cumulative difference between the value of both indexations and can be attributed mainly to timing differences.
Note (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 (o)	Provision has not been made in the Annual Financial Statement in respect of the associated commitment/liabilities for the spending of these development contributions.

12. Capital Account Analysis

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

	2011	2010
	€	€
Net WIP and Preliminary Expenses (Note 2)	(3,781,871)	(31,549,757)
Net Capital Balances (Note 11)	22,853,186	60,520,005
Net Agency Works Recoupable (Note 5)	(5,721)	1,295,979
Capital Balance Surplus/(Deficit) @ 31st December	19,065,594	30,266,227

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

Opening Balance @ 1st January	30,266,226	20,823,930
Expenditure	77,105,483	66,684,057
Income		
- Grants	46,201,203	40,717,009
- Loans *	10,254,218	17,868,208
- Other	6,818,456	14,219,663
Total Income	63,273,877	72,804,880
Net Revenue Transfers	2,630,974	3,321,472
Closing Balance @ 31st December	19,065,594	30,266,226

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

13. Mortgage Loan Funding Position

The mortgage loan funding position on the balance sheet at year-end is as follows:

	2011	2011	2011	2010
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	52,937,621	849,777	53,787,397	55,544,031
Mortgage Loans/Equity Payable (Note 8)	(51,109,503)	(1,339,592)	(52,449,096)	(55,042,403)
Surplus/(Deficit) in Funding @ 31 December	1,828,117	(489,816)	1,338,302	501,628

NOTE: Cash on Hand relating to Redemptions and Relending

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14. Summary of Plant and Materials Account

A summary of the operations of the Plant and Materials account is as follows:

	Plant 2011 €	Materials 2011 €	Total 2011 €	Total 2010 €
Expenditure	(2,248,746)	(284,184)	(2,532,930)	(2,540,648)
Charged to Jobs	3,309,289	332,453	3,641,742	3,478,403
Surplus/(Deficit) before Transfers	1,060,543	48,269	1,108,812	937,755
Transfer to/from Reserves	(1,060,543)	(48,269)	(1,108,812)	(937,755)
Surplus/(Deficit) for Year	-	-	-	-

15. Analysis of Transfers to/from Reserves

A summary of the transfers to/from reserves is as follows:

	2011 Transfers From Reserves €	2011 Transfers To Reserves €	2011 Net €	2010 Total €
Loan Repayment Reserve	-	(2,554,491)	(2,554,491)	(3,002,667)
Lease Repayment Reserve	-	(131,792)	(131,792)	-
Historical Mortgage Funding Gap Writ	130,000	-	130,000	130,000
Development Levies	-	-	-	-
Other	-	(2,630,974)	(2,630,974)	(3,321,472)
Surplus/(Deficit) for Year	130,000	(5,317,257)	(5,187,257)	(6,194,139)

16. Analysis of Revenue Income

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

		2011		2010	
	Appendix No	€		€	
State Grants and Subsidies	3	35,270,418	32.1%	35,651,904	31.4%
Goods and Services	4	28,681,459	26.1%	30,548,595	26.9%
Contributions from other LAs		706,688	0.6%	2,524,144	2.2%
		64,658,565	58.8%	68,724,643	60.5%
Local Government Fund - General Purpose		17,405,370	15.8%	18,340,124	16.1%
Pension Related Deduction		1,931,718	1.8%	1,844,983	1.6%
Rates		18,188,065	16.5%	17,176,710	15.1%
County Charge		7,773,102	7.1%	7,580,208	6.7%
Total Income		109,956,820	100.0%	113,666,668	100.0%

17. Over/Under Expenditure

The difference between the adopted budget and the actual outturn in respect of both expenditure and income is as follows:

	Expenditure (Over)/Under Budget	Income Over/(Under) Budget	Transfers (Over)/Under Budget	Net Position
	2011	2011	2011	2011
	€	€	€	€
Housing and building	1,326,979	(707,995)	-	618,984
Road transport and safety	(2,508)	(253,367)	-	(255,875)
Water services	(739,260)	(1,486,898)	-	(2,226,159)
Development management	331,544	(212,967)	-	118,577
Environmental services	1,337,850	(524,831)	-	813,019
Recreation and amenity	351,511	30,441	-	381,952
Agri, educ, health & welfare	(3,400,554)	3,280,157	-	(120,397)
Miscellaneous services	(285,958)	(352,104)	-	(638,061)
Central management charges	-	-	-	-
Unused codes	-	-	-	-
Total Divisions	(1,080,397)	(227,564)	-	(1,307,961)
Local government fund	-	899,259	-	899,259
Pension related deduction	-	226,718	-	226,718
Commercial rates	-	218,022	-	218,022
County charge	-	91	-	91
Dr/Cr balance				-
Surplus/(Deficit) for Year				36,128

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

	2011
	€
Operating Surplus/(Deficit) for Year	36,128
(Increase)/Decrease in Stocks	24,682
(Increase)/Decrease in Trade Debtors	6,406,391
Non operating activity in Trade Debtors (Agent Works)	1,301,700
Increase/(Decrease) in Creditors Less than One Year	(8,180,596)
(Increase)/Decrease in Urban Account	55,000
	<u>(356,694)</u>

19. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Tenant Purchase Annuities	565,676
Increase/(Decrease) in Development Contributions	(1,518,306)
Increase/(Decrease) in Other Reserve Balances	(1,725,633)
	<u>(2,678,263)</u>

20. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Project Balances - Funded	(10,796,036)
(Increase)/Decrease in Project Balances - Unfunded	(41,445)
(Increase)/Decrease in Non Project Balances - Funded	(24,796,495)
(Increase)/Decrease in Non Project Balances - Unfunded	17,164
(Increase)/Decrease in Voluntary Housing Balances	136,493
(Increase)/Decrease in Affordable Housing Balances	491,762
	<u>(34,988,556)</u>

21. Increase/(Decrease) in Loan & Lease Financing

(Increase)/Decrease in Long Term Debtors	2,511,394
Increase/(Decrease) in Mortgage Loans	(2,621,067)
Increase/(Decrease) in Asset/Grant Loans	(2,182,904)
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	27,759
Increase/(Decrease) in Inter-Local Authority Loans	(2,500,000)
Increase/(Decrease) in Voluntary Housing Loans	(684,324)
Increase/(Decrease) in Finance Leasing	1,343,066
(Increase)/Decrease in Portion Transferred to Current Liabilities	549,157
Increase/(Decrease) in Long Term Creditors - Deferred Income	12,067,022
	<u>8,510,103</u>

22. (Increase)/Decrease in Reserve Financing

	2011
	€
(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	4,682,903
(Increase)/Decrease in Lease Repayment Principal to be Amortised	(1,343,066)
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	(129,977)
(Increase)/Decrease in Shared Ownership Rented Equity Account	(24,291)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>3,185,569</u>

23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	4,063,102
Increase/(Decrease) in Cash at Bank/Overdraft	(3,888,746)
Increase/(Decrease) in Cash in Transit	-
	<u>174,356</u>

APPENDICES

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

	2011	2010
<u>Payroll</u>	€	€
- Salary & Wages	33,222,651	35,595,794
- Pensions & Gratuities	4,631,528	4,697,807
- Other Costs	(138,610)	(281,638)
Total	37,715,568	40,011,964
<u>Operational Expenses</u>		
- Purchase of Equipment	1,237,724	819,842
- Repairs & Maintenance	1,909,850	2,063,226
- Contract Payments	8,573,943	7,804,637
- Agency Services	4,049,166	4,621,185
- Machinery Yard Charges & Plant Hire	3,357,176	3,633,457
- Materials & Stores Issues	10,789,679	12,367,591
- Payments of Grants	8,010,408	8,063,554
- Member Costs	13,473	8,620
- Travelling & Subsistence Allowances	1,171,330	1,140,005
- Consultancy & Professional Fees	5,406,097	5,149,713
- Energy	4,782,176	4,061,336
- Other	5,289,502	3,975,716
Total	54,590,524	53,708,881
<u>Administration Expenses</u>		
- Communications	783,009	907,044
- Training & Recruitment	422,229	444,830
- Printing & Stationery	306,421	423,937
- Contributions to Other Bodies	728,444	670,512
- Other Administration Expenses	599,899	688,043
Total	2,840,004	3,134,366
<u>Establishment Expenses</u>		
- Rent & Rates	612,096	778,049
- Other Establishment Expenses	114,880	68,378
Total	726,976	846,427
Financial Expenses	5,720,545	6,041,147
Miscellaneous	3,009,818	3,583,915
County Charge	-	-
Total Expenditure	104,603,434	107,326,699

Appendix 2

SERVICE DIVISION A Housing and building

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
A01 MAINT/IMP OF LA HOUSING UNITS	3,070,532	218,631	8,027,274	-	8,245,905
A02 HOUS ASSESS, ALLOCAT & TRANSF	531,530	-	131,388	-	131,388
A03 HOUSING RENT & T.P. ADMIN	628,852	-	29,145	-	29,145
A04 HOUSING COMM DEVEL SUPPORT	316,210	-	3,600	-	3,600
A05 ADMIN OF HOMELESS SERVICE	102,673	-	2,492	-	2,492
A06 SUPPORT TO HOUSING CAP PROG	1,004,295	658,714	5,815	-	664,528
A07 RAS PROGRAMME	3,456,974	2,793,503	13,429	-	2,806,932
A08 HOUSING LOANS	2,426,510	64,199	2,195,949	-	2,260,148
A09 HOUSING GRANTS	3,178,076	2,220,010	12,183	-	2,232,193
A10 VOLUNTARY HOUSING SCHEME	-	-	-	-	-
A11 AGENCY & RECOUPABLE SERVICES	3,312	-	5,445	6,850	12,295
Total Including Transfers to/from Reserves	14,718,964	5,955,057	10,426,719	6,850	16,388,626
Less: Transfers to/from Reserves	448,220		-		-
Total Excluding Transfers to/from Reserves	14,270,745	5,955,057	10,426,719	6,850	16,388,626

SERVICE DIVISION B
Road transport and safety

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
B01 NP ROAD - MAINT & IMPROVEMENT	1,513,248	1,084,225	26,443	-	1,110,668
B02 NS ROAD - MAINT & IMPROVEMENT	139,442	42,820	3,738	-	46,558
B03 REGIONAL ROAD - MAINT & IMPROV	3,587,693	1,448,169	51,640	-	1,499,809
B04 LOCAL ROAD - MAINT & IMPROVE	18,520,922	12,600,963	(107,559)	-	12,493,404
B05 PUBLIC LIGHTING	1,065,120	-	1,246	-	1,246
B06 TRAFFIC MANAGEMENT IMPROVEMENT	87,505	93,333	2,769	-	96,102
B07 ROAD SAFETY ENGINEERING IMPROV	591,608	225,190	10,245	-	235,435
B08 ROAD SAFETY	138,394	-	4,846	-	4,846
B09 MAINT & MANGT OF CAR PARKING	143,657	-	405,768	-	405,768
B10 SUPPORT TO ROADS CAPITAL PROG	123,466	-	22,252	-	22,252
B11 AGENCY & RECOUPABLE SERVICES	1,092,010	925,655	38,718	-	964,373
Total Including Transfers to/from Reserves	27,003,066	16,420,355	460,106	-	16,880,462
Less: Transfers to/from Reserves	135,745		-		-
Total Excluding Transfers to/from Reserves	26,867,320	16,420,355	460,106	-	16,880,462

SERVICE DIVISION C
Water services

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
C01 WATER SUPPLY	7,672,608	618,000	4,558,147	-	5,176,147
C02 WASTE WATER TREATMENT	7,791,423	-	135,085	-	135,085
C03 COL WATER & WASTE WATER CHARGE	1,069,354	-	19,659	-	19,659
C04 PUBLIC CONVENIENCES	196,449	-	3,689	-	3,689
C05 ADMIN OF GRP & PRIVATE INSTALL	1,534,048	1,344,206	5,472	-	1,349,678
C06 SUPPORT TO WATER CAPITAL PROGR	1,083,547	-	24,090	-	24,090
C07 AGENCY & RECOUPABLE SERVICES	13,276	29,780	5,408	-	35,188
Total Including Transfers to/from Reserves	19,360,704	1,991,986	4,751,550	-	6,743,536
Less: Transfers to/from Reserves	391,316		-	-	-
Total Excluding Transfers to/from Reserves	18,969,389	1,991,986	4,751,550	-	6,743,536

SERVICE DIVISION D
Development management

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
D01 FORWARD PLANNING	1,105,563	-	25,564	-	25,564
D02 DEVELOPMENT MANAGEMENT	2,138,545	-	430,760	-	430,760
D03 ENFORCEMENT	836,382	-	83,582	-	83,582
D04 INDUSTRIAL & COMMERCIAL FACILI	50,000	-	-	-	-
D05 TOURISM DEVELOPMENT & PROM	134,480	-	15,943	-	15,943
D06 COMM & ENT FUNCTION	841,643	60,248	98,581	-	158,829
D07 UNFINISHED HOUSING ESTATES	29,341	-	-	-	-
D08 BUILDING CONTROL	39,195	-	10,393	-	10,393
D09 ECONOMIC DEVEL & PROMOTION	211,861	-	-	-	-
D10 PROPERTY MANAGEMENT	-	-	-	-	-
D11 HERITAGE & CONSERVATION SERV	54,679	-	1,661	-	1,661
D12 AGENCY & RECOUPABLE SERVICES	482,188	-	152,769	226,678	379,447
Total Including Transfers to/from Reserves	5,923,876	60,248	819,253	226,678	1,106,179
Less: Transfers to/from Reserves	394,686		-		-
Total Excluding Transfers to/from Reserves	5,529,190	60,248	819,253	226,678	1,106,179

SERVICE DIVISION E
Environmental services

Service	EXPENDITURE		INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
E01 LANDFILL OPERATION & AFTERCARE	4,516,347	-	2,663,924	-	2,663,924
E02 RECOVERY & RECYCL FACILITI OPS	937,160	321,300	243,895	-	565,195
E03 WASTE TO ENERGY FACILITIES OPS	-	-	-	-	-
E04 PROVISION OF WASTE COLLECT SER	4,514,681	-	2,814,386	-	2,814,386
E05 LITTER MANAGEMENT	415,347	38,443	32,897	-	71,340
E06 STREET CLEANING	590,809	-	8,030	-	8,030
E07 WASTE REGS, MONITOR & ENFORCEME	660,540	236,885	57,719	-	294,604
E08 WASTE MANAGEMENT PLANNING	108,972	-	1,108	-	1,108
E09 MAINT OF BURIAL GROUNDS	227,523	-	58,609	-	58,609
E10 SAFETY OF STRUCTURES & PLACES	768,238	110,285	17,583	-	127,868
E11 OPERATION OF FIRE SERVICES	4,251,447	-	696,636	-	696,636
E12 FIRE PREVENTION	338,418	-	145,198	-	145,198
E13 WATER QUALITY, AIR/NOISE POLLUT	665,080	-	19,123	-	19,123
E14 AGENCY & RECOUPABLE SERVICES	29,774	-	14,917	-	14,917
Total Including Transfers to/from Reserves	18,024,336	706,913	6,774,023	-	7,480,936
Less: Transfers to/from Reserves	1,903,691		-		-
Total Excluding Transfers to/from Reserves	16,120,645	706,913	6,774,023	-	7,480,936

SERVICE DIVISION F
Recreation and amenity

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
F01 LEISURE FACILITIES OPERATIONS	5,000	-	-	-	-
F02 OP OF LIBRARY AND ARCHIVE SERV	3,267,913	2,640	114,273	-	116,913
F03 OUTDOOR LEISURE AREAS OPS	357,247	15,000	7,555	-	22,555
F04 COMM, SPORT & RECREAT DEVELOP	529,463	146,554	17,360	-	163,914
F05 OPERATION OF ARTS PROGRAMME	599,334	-	177,524	-	177,524
F06 AGENCY & RECOUPABLE SERVICES	-	-	-	-	-
Total Including Transfers to/from Reserves	4,758,957	164,194	316,712	-	480,906
Less: Transfers to/from Reserves	414,639		-		-
Total Excluding Transfers to/from Reserves	4,344,318	164,194	316,712	-	480,906

SERVICE DIVISION G
Agri, educ, health & welfare

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
G01 LAND DRAINAGE COSTS	56,582	-	-	-	-
G02 OP & MAINT OF PIERS & HARBOURS	607,669	-	226,728	-	226,728
G03 COASTAL PROTECTION	252,742	-	1,661	-	1,661
G04 VETERINARY SERVICES	598,198	207,869	130,973	-	338,843
G05 EDUCATIONAL SUPPORT SERVICES	10,064,800	9,690,029	13,483	-	9,703,511
G06 AGENCY & RECOUPABLE SERVICES	-	-	-	-	-
Total Including Transfers to/from Reserves	11,579,991	9,897,898	372,845	-	10,270,743
Less: Transfers to/from Reserves	328,940		-		-
Total Excluding Transfers to/from Reserves	11,251,051	9,897,898	372,845	-	10,270,743

SERVICE DIVISION H
Miscellaneous services

Service	EXPENDITURE		INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
H01 PROFIT/LOSS MACHINERY ACCOUNT	338,047	-	62,024	-	62,024
H02 PROFIT/LOSS STORES ACCOUNT	696,769	-	356,792	-	356,792
H03 ADMINISTRATION OF RATES	1,121,916	-	16,832	-	16,832
H04 FRANCHISE COSTS	320,295	-	11,637	-	11,637
H05 OPER OF MORGUE & CORONER EXP	213,092	-	1,800	-	1,800
H06 WEIGHBRIDGES	14,699	-	11,515	-	11,515
H07 OPER MARKETS & CASUAL TRADING	826,444	-	1,270	-	1,270
H08 MALICIOUS DAMAGE	-	-	-	-	-
H09 LOCAL REPR/CIVIC LEADERSHIP	700,285	-	554	-	554
H10 MOTOR TAXATION	1,933,162	-	151,629	-	151,629
H11 AGENCY & RECOUPABLE SERVICES	2,386,086	73,766	4,146,200	473,159	4,693,125
Total Including Transfers to/from Reserves	8,550,796	73,766	4,760,252	473,159	5,307,177
Less: Transfers to/from Reserves	1,300,019		130,000		130,000
Total Excluding Transfers to/from Reserves	7,250,777	73,766	4,630,252	473,159	5,177,177
OVERALL TOTAL DIVISIONS	104,603,434	35,270,418	28,551,459	706,688	64,528,565

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2011	2010
	€	€
Department of the Environment, Heritage, and Local Government		
Road Grants	5,148,256	7,430,524
Housing Grants & Subsidies	5,955,057	5,516,925
Library Services	-	-
Local Improvement Schemes	116,000	116,000
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	1,025,868	932,089
Environmental Protection/Conservation Grants	596,628	676,450
Miscellaneous	981,730	1,623,292
	13,823,540	16,295,281
Other Departments and Bodies		
Road Grants	10,230,444	8,039,846
Higher Education Grants	6,062,793	5,889,046
VEC Pensions and Gratuities	3,627,235	3,797,093
Community Employment Schemes	925,655	1,064,573
Civil Defence	110,285	107,885
Miscellaneous	490,465	458,181
	21,446,878	19,356,624
TOTAL	35,270,418	35,651,904

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2011	2010
	€	€
Housing Rent	8,254,917	7,676,936
Housing Loans Interest & Charges	2,179,921	2,056,133
Commercial Water	2,023,685	1,842,486
Domestic Water	-	-
Domestic Refuse	2,735,250	3,980,716
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	2,194,684	1,623,970
Planning Fees	354,001	449,529
Parking Fees/Charges	403,553	356,341
Recreation & Amenity Activities	171,986	194,076
Library Fees & Fines	40,615	37,513
Agency Services	36,418	235,956
Pension Contributions	1,384,455	1,360,309
Property Rental & Leasing of Land	91,052	28,470
Landfill Charges	2,644,750	4,005,229
Fire Charges	708,345	629,196
NPPR	2,446,885	2,122,379
Miscellaneous Inc - Goods & Services	3,010,941	3,949,355
	28,681,458	30,548,594

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2011	2010
	€	€
<u>EXPENDITURE</u>		
Payments to Contractors	17,957,088	36,426,668
Purchase of Land	28,021,944	5,196,553
Purchase of Other Assets	3,364,971	5,912,154
Consultancy & Professional Fees	7,227,763	12,227,521
Other	20,533,717	6,921,161
Total Expenditure (Net of Internal Transfers)	77,105,483	66,684,057
Transfers to Revenue	-	-
Total Expenditure (Including Transfers) *	77,105,483	66,684,057
<u>INCOME</u>		
Grants	46,201,203	40,717,009
Non Mortgage Loans	** 10,254,218	17,868,208
Other Income		
Development Contributions	3,183	1,052,678
Property Disposals - Land	30,000	4,127,210
- LA Housing	-	-
- Other	26,647	1,000
Tenant Purchase Annuities	722,711	1,228,597
Car Parking	-	-
Other	6,035,915	7,810,179
Total Income (Net of Internal Transfers)	63,273,877	72,804,881
Transfers from Revenue	2,630,974	3,321,472
Total Income (Including Transfers) *	65,904,851	76,126,353
Surplus/(Deficit) for year	(11,200,632)	9,442,296
Balance (Debit)/Credit @ 1st January	30,266,226	20,823,930
Balance (Debit)/Credit @ 31 December	19,065,594	30,266,226

* 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 € in respect of prior year bridging finance loans.

APPENDIX 6

ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

	Balance at 01/01/2011	Expenditure	INCOME			TRANSFERS			Closing Balance	
			Grants	Non Mortgage Loans *	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
1	Housing and building	19,128,064	2,740,917	254,218	4,653,652	7,648,788	238,000	-	(14,136,156)	(639,467)
2	Road transportation and safety	2,548,125	35,115,468	-	8,718	35,124,186	10,000	-	1,833,317	1,495,072
3	Water supply and sewerage	11,835,762	7,282,537	-	70,830	7,353,368	-	-	1,504,966	12,700,850
4	Development incentives & ctrl's	(1,200,845)	160,493	-	179,111	339,605	315,069	-	10,708,599	8,599,255
5	Environmental protection	(1,229,078)	548,674	-	88,104	636,778	472,211	-	-	(1,290,568)
6	Recreation and amenity	2,443,748	212,498	-	6,406	218,904	307,313	-	89,274	2,462,180
7	Agric.educ.health & welfare	128,449	68,740	-	66,426	135,167	122,200	-	-	218,091
8	Miscellaneous services	(3,388,000)	71,874	10,000,000	1,745,207	11,817,081	1,166,180	-	-	(4,479,820)
TOTAL		30,266,226	46,201,203	10,254,218	6,818,456	63,273,877	2,630,974	-	-	19,065,593

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

APPENDIX 7

Summary of Major Collections for 2011

	<i>Arrears @ 01/01/2011</i>	<i>Accrued</i>	<i>Write Off</i>	<i>Waivers</i>	<i>Total for Collection</i>	<i>Collected</i>	<i>Arrears @ 31/12/2011</i>	<i>% Collected</i>
	€	€	€	€	€	€	€	
Commercial Rates	4,630,691	18,188,065	826,444	-	21,992,311	15,137,668	6,854,643	69%
Rents & Annuities	442,204	8,254,916	24,983	-	8,672,137	8,005,954	666,182	92%
Commercial Water	9,201,714	4,218,370	207,887	-	13,212,197	5,112,209	8,099,988	39%
Domestic Refuse	1,211,552	2,786,206	67,605	50,956	3,879,198	3,163,417	715,780	82%
Commercial Refuse	-	-	-	-	-	-	-	-
Housing Loans	371,545	4,186,952	-	-	4,558,497	4,077,257	481,240	89%

Opening Arrears are shown net of credit balances

Tenant Purchase Annuities are included within Rents and Annuities

Shared Ownership Rents are included within Rents and Annuities

APPENDIX 8
INTEREST OF LOCAL AUTHORITY IN COMPANIES

NAME	PRINCIPAL ACTIVITIES	SHARE O/SHIP (BENEFICIAL)	GUARANTEES, ETC BY L.A. FOR BORROWING	Expenditure 2010	Income 2010	Revenue Balance 2010 Cumulative Surplus/(Deficit)	Net Assets or (Liabilities)
WEXFORD HERITAGE TRUST	VISITOR ATTRACTION	Company Limited by Guarantee & having no share capital	Underwritten operational losses for 10 years Loan Guarantee €635,000 €65,000 Allocated in 2011	696,706	597,408	1,561,778	2,108,830
DUNCANNON FORT TRUST CO.	DEVELOPMENT OF FORT AS VISITOR CENTRE	Company Limited by Guarantee & having no share capital	No Guarantees by L.A. €10,835 Allocated in 2011	42,390	47,631	26,838	72,548
FETHARD CASTLE LTD	SURVEY & RESTORATION OF MIEVEVAL HALL HOUSE SECURE FUNDING	Company Limited by Guarantee & having no share capital	No Guarantees by L.A. €1,362 Allocated in 2011	9,177	9,177	-	(1,703)
HOOK HERITAGE LTD	DEVELOPMENT OF A HERITAGE/VISITOR CENTRE	Company Limited by Guarantee & having no share capital	No Guarantees by L.A. €6,500 Allocated in 2011	709,447	712,135	176,327	176,327
NATIONAL 1798 VISITOR CENTRE	VISITOR CENTRE	Company Limited by Guarantee & having no share capital	No Guarantees by L.A. €20,000 Allocated in 2011	229,937	211,491	(151,333)	(151,333)
J.F.K. TRUST	Dedicated to Cultural & Environmental development of New Ross & Environs Replica emigrant ship(Dunbrody)	Company Limited by Guarantee & having no share capital	No Guarantees by L.A. €100,000 Allocated in 2011	1,332,552	1,400,953	1,473,476	1,473,476
WINC	Computer Skills Training Centre	Company Limited by Guarantee & having no share capital	Debenture arranged €171,415 to 31/12/2000 Short Term Loan €30,000	268,705	248,265	(84,572)	91,461
COURTOWN WATERWORLD	Water/Leisure Park	Company Limited by Guarantee & having no share capital	No Guarantees by L.A.	1,176,630	998,970	2,626,114	2,626,114
E/CORTHY ENTERPRISE & TECHNOLOGY CENTRE	Building and running of an adult education and training centre	Company Limited by Guarantee & having no share capital	No Guarantees by L.A.	456,878	427,746	95,093	763,929
WEXFORD ENERGY MANAGEMENT AGENCY	Promotion of Energy efficiency	Company Limited by Guarantee & having no share capital	No Guarantees by L.A.	762	-	1,246	1,246
WEXFORD TOURISM	Promotion of Tourism in Wexford	Company Limited by Guarantee & having no share capital	No Guarantees by L.A. €11,470 allocated in 2011	39,002	29,089	(8,560)	(8,560)