

AUDITED

**COMHAIRLE CHONTAE MHUINEACHAIN
RAITEAS AIRGEADAIS BLIANTUIL
BLIAN DAR CRIOCH 31 NOLLAIG 2010**



**MONAGHAN COUNTY COUNCIL
ANNUAL FINANCIAL STATEMENT
FOR YEAR ENDED 31st DECEMBER 2010**

CONTENTS

UNAUDITED

	Page
Financial Review	2
Certificate of Manager/Head of Finance	4
Audit Opinion	5
Statement of Accounting Policies	6
Financial Accounts	10
Income & Expenditure Account	11
Balance Sheet	12
Notes on and forming part of the Accounts	13-20
Appendices	21
1 Analysis of Expenditure	22
2 Expenditure and Income by Division	23
3 Analysis of Income from Grants and Subsidies	31
4 Analysis of Income from Goods and Services	32
5 Summary of Capital Expenditure and Income	33
6 Capital Expenditure and Income by Division	34
7 Major Revenue Collections	35

Annual Financial Statement (AFS) 2010

Financial Review

Introduction

The 2010 Annual Financial Statement (AFS) has been prepared, in accordance with the Accounting Code of Practice (ACOP), on an accruals accounting basis. The AFS for 2010 is presented in the new Costing of Services format introduced by the DEHLG. The new service structure is a more up-to-date presentation of the key services provided by local authorities. Under the Programme Group structure overheads were allocated to Programme Group level. In the new service structure overheads are allocated to each service and identify the full costs of the service.

The Draft AFS was presented to the June 2011 meeting of the Council. The audited AFS and audit report will be submitted to the members of the Council for consideration in due course.

Revenue Account

2010 saw a continued improvement on the Council's Revenue Account with a surplus of €91,863. However when the opening deficit of €1,064,263 is taken into account the overall position at the end of 2010 is a deficit of €672,400 on the General Revenue Reserve. The continued reduction in the deficit is encouraging considering the difficult economic circumstances under which the Council has to operate at present. Funding from the Local Government Fund decreased by €34,933 from €14,257,031 in 2009 to €13,422,098 in 2010. Income from commercial rates is also declining. In 2010 rates write offs amounted to €1,022,223 compared to €602,947 in 2009. The continued strict monitoring of expenditure will have to be continued in 2011 in order to ensure the deficit on the Revenue Account does not increase. This deficit has been commented on by the Local Government in previous Audit Reports.

The reduced level of income available to the Council necessitated expenditure reductions across the full range of services provided by the Council. Basic pay for wages was €82,868 lower in 2010 than 2009. Salary costs were reduced by €1,013,401 through the non replacement of retiring staff and the payroll reduction introduced at the beginning of the year.

Although a surplus was recorded for 2010 over expenditure did occur on Divisions B, D, E, G and H. This over expenditure as detailed in note 17 on page 20 was approved at the June 2011 Council Meeting. A report on the over expenditure was presented to the Council Members at that meeting.

Funding under the Regional and Local Roads Investment Programme was provided by the Department of Transport through the National Roads Authority. This funding was used on regional and local roads in accordance with the terms of the grant programme. A breakdown of this funding included in the 2010 AFS is as follows

Regional Road Maintenance and Improvement	€4,850,863
Local Road Maintenance and Improvement	€7,278,093
Low Cost Safety Improvement	€ 201,000

Capital Account

Capital expenditure has declined significantly over recent years from a high of €9,523,722 in 2007 to €4,172,092 in 2010. At the end of 2010 the surplus on the Capital Account was €694,415 compared to €4,306,126 at the end of 2009. This reduction arose mainly due to expenditure of €5.891m incurred in 2010 on the Carrickmacross Drainage Collection Scheme.

The major items of expenditure on Capital Account in 2010 were

Housing	€2,698,117
NRA Road Projects	€7,762,102
Water Supply & Sewerage	€7,548,230
Group Water Schemes Capital Works	€1,602,398
Landfill Capital Expenditure	€702,555
Carrickmacross Civic Amenity Site	€1,228,661
Monaghan Fire Station	€698,489
Carrickmacross Civic Offices	€553,610
	€23,094,162

The balance sheet at end 2010 includes details of the Council's fixed assets. All assets are categorised under four headings as Infrastructure/Operational/Community or Non-Operational Assets. The total value of all fixed assets at the end of 2010 amounted to €1.4 billion. The major asset categories are Roads, Water and Sewerage Plants, Housing Stock and Buildings.

Capital debt at end 2010 amounted to €37.15 million.

Financial Outlook

Although the Council recorded a surplus on the Revenue Account in 2010 a deficit of €72,400 remains on this account. Income from landfill fees, Rates and Water Charges has been decreasing over recent years and further savings on expenditure will have to be achieved to offset the reduced income. The non grant element of future Capital projects will have to be financed by borrowing to be repaid from the Revenue Account. Provision will have to be made in future Annual Budgets to finance these borrowings.

John Murray
Head of Finance.

Monaghan County Council/Comhairle Chontae Mhuineachain

Certificate of Manager / Head of Finance

For the year ended 31st December, 2010

We certify that the Annual Financial Statement of the Monaghan County Council for the year ended 31st December, 2010 as set out on pages 10 to 35 is in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment, Heritage and Local Government. We have also taken reasonable steps for the prevention and detection of fraud and other irregularities.

Signed: David Falloon
Manager

Signed: Johnna
Head of Finance

Dated: 30/5/2011

Audit Opinion

To the Members of Monaghan County Council

I have audited the annual financial statement as set out on pages 6 to 20 for the year ended 31 December 2010 and have also issued a separate report in accordance with section 120 of the Local Government Act, 2001.

Responsibilities of the Council and the Local Government Auditor

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

Basis of Opinion

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

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

Opinion

In my opinion the annual financial statement presents fairly, in accordance with the Code of Practice and Accounting Regulations the financial position of Monaghan County Council at 31 December 2010 and its income and expenditure for the year then ended.


Local Government Auditor

Date: 28th October 2011

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Environment, Heritage and Local Government (DEHLG) at 31st December 2010.

2. Replacement of Programme Group Structure

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

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

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

3. Accruals

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

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

Mortgage related loans have a corresponding stream of income from long term advances (i.e. monies lent by the local authorities to borrowers), for the purchase of houses. Only the interest element is charged or credited to the Income & Expenditure Statement.

4.2 Non Mortgage Related Loans

Note 8 to the accounts sets out the types of borrowing under this heading. Loans relating to assets/grants, revenue funding, inter local authority will not have a corresponding stream of income. Bridging finance will eventually become part of permanent funding. Loans in respect of the other headings will have a corresponding value in Note 3.

5. Pensions

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of superannuation (including Widows and Orphans) benefits. Such deductions are credited as receipts to the Income & Expenditure Statement. The requirements of current accounting standards relating to pensions and their application to local authority accounting is currently under consideration.

6. Agency and Other Services

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

7. Insurance

The County Council operates an insurance excess of €317 for property and €5,000 for professional indemnity

8. Provision for Bad & Doubtful Debts

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

9. Fixed Assets

9.1 Classification of Assets

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

9.2 Recognition

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

9.3 Measurement

A balance sheet incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DEHLG. All assets purchased or constructed as from 1/1/2004 have been included at historical cost.

9.4 Revaluation

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

9.5 Disposals

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

9.6 Depreciation

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

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

Asset Type	Bases	Depreciation Rate
Plant & Machinery		
- Long life	S/L	10%
- Short life	S/L	20%
Equipment	S/L	20%
Furniture	S/L	20%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	S/L	20%
Parks	S/L	10%
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 normal depreciation rate for parks per the Accounting Code of Practice is 2%. However a 10% depreciation rate has been applied by Monaghan County Council in relation to projects which were funded by Failte Ireland and were considered to be parks with a useful life of 10 years.

10. Government Grants

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

11. Development Debtors & Income

All development debtors are now included in notes 3 & 5. Income from development contributions not due to be paid within the current year is deferred and shown in 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 Council has no interests in Local Authority Companies.

FINANCIAL ACCOUNTS

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

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

Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
	Notes	2010 €	2010 €	2010 €	2009 €
Housing & Building		5,579,775	5,094,581	485,194	866,304
Roads Transportation & Safety		19,787,189	15,004,826	4,782,363	4,256,243
Water Services		10,564,140	7,308,324	3,255,816	4,917,976
Development Management		6,732,654	3,181,318	3,551,336	3,488,185
Environmental Services		7,096,068	4,430,315	2,665,753	2,158,828
Recreation & Amenity		3,062,434	287,763	2,774,671	2,888,046
Agriculture, Education, Health & Welfare		6,805,775	6,503,130	302,645	623,184
Miscellaneous Services		3,503,576	896,243	2,607,334	2,770,714
		-	-	-	-
Total Expenditure/Income	16	63,131,610	42,706,499		
Net cost of Divisions to be funded from Rates & Local Government Fund				20,425,111	21,969,480
Rates				6,370,715	6,207,910
Local Government Fund - General Purpose Grant				13,422,098	14,257,031
Pension Related Deduction				976,476	846,807
County Charge				2,096,728	2,281,251
Surplus/(Deficit) for Year before Transfers	17			2,440,906	1,623,518
Transfers from/(to) Reserves	15			(2,049,043)	(1,184,060)
Overall Surplus/(Deficit) for Year				391,863	439,458
General Reserve @ 1st January 2010				(1,064,263)	(1,503,721)
General Reserve @ 31st December 2010				(672,400)	(1,064,263)

BALANCE SHEET AT 31st DECEMBER 2010

	Notes	2010 €	2009 €
Fixed Assets	1		
Operational		123,189,911	113,588,335
Infrastructural		1,293,057,828	1,278,382,807
Community		503,802	605,788
Non-Operational		7,783,841	7,783,841
		1,424,535,381	1,400,360,771
Work in Progress and Preliminary Expenses	2	31,892,463	59,432,092
Long Term Debtors	3	26,632,113	25,910,820
Current Assets			
Stocks	4	269,528	259,094
Trade Debtors & Prepayments	5	11,839,633	11,131,256
Bank Investments		4,000,000	5,000,000
Cash at Bank		-	-
Cash in Transit		7,706	7,706
Urban Account	7	1,138,303	1,477,549
		17,255,170	17,875,606
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		969,868	592,905
Creditors & Accruals	6	13,741,213	14,385,547
Urban Account	7	-	-
Finance Leases		-	-
		14,711,081	14,978,453
Net Current Assets / (Liabilities)		2,544,089	2,897,153
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	34,845,191	35,164,449
Finance Leases		-	-
Refundable deposits	9	1,944,395	1,796,160
Other		3,660,230	-
		40,449,816	36,960,609
Net Assets		1,445,154,231	1,451,640,227
Represented by			
Capitalisation Account	10	1,424,535,381	1,400,360,771
Income WIP	2	27,746,326	53,674,946
Specific Revenue Reserve		861,467	861,467
General Revenue Reserve		(672,400)	(1,064,263)
Other Balances	11	(7,316,543)	(2,192,693)
Total Reserves		1,445,154,231	1,451,640,227

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2010	15,534,394	573,893	74,501,500	29,634,588	6,045,668	1,325,162	189,275	1,157,713,737	222,968,235	1,508,486,453
Additions										
- Purchased	-	-	157,932	-	112,836	-	-	-	-	270,768
- Transfers WIP	-	-	6,983,519	2,891,164	-	-	-	-	18,591,924	28,466,607
Disposals	-	-	-	-	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2010	15,534,394	573,893	81,642,951	32,525,752	6,158,504	1,325,162	189,275	1,157,713,737	241,560,159	1,537,223,828
Depreciation										
Depreciation @ 1/1/2010	-	310,353	-	-	4,427,353	1,088,812	-	-	102,299,165	108,125,682
Provision for Year	-	39,674	-	-	454,659	151,528	-	-	3,916,904	4,562,765
Disposals	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2010	-	350,027	-	-	4,882,012	1,240,340	-	-	106,216,069	112,688,447
Net Book Value @ 31/12/2010	15,534,394	223,866	81,642,951	32,525,752	1,276,492	84,823	189,275	1,157,713,737	135,344,091	1,424,535,381
Net Book Value @ 31/12/2009	15,534,394	263,540	74,501,500	29,634,588	1,618,315	236,351	189,275	1,157,713,737	120,669,070	1,400,360,771
Net Book Value by Category										
Operational	7,750,553	-	81,642,951	32,525,752	1,276,492	(5,838)	-	-	-	123,189,911
Infrastructural	-	-	-	-	-	-	-	1,157,713,737	135,344,091	1,293,057,828
Community	-	223,866	-	-	-	90,661	189,275	-	-	503,802
Non-Operational	7,783,841	-	-	-	-	-	-	-	-	7,783,841
Net Book Value @ 31/12/2010	15,534,394	223,866	81,642,951	32,525,752	1,276,492	84,823	189,275	1,157,713,737	135,344,091	1,424,535,381

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2010 €	Unfunded 2010 €	Total 2010 €	Total 2009 €
Expenditure				
Work in Progress	30,903,256	-	30,903,256	56,448,559
Preliminary Expenses	989,207	-	989,207	2,983,533
	31,892,463	-	31,892,463	59,432,092
Income				
Work in Progress	26,767,664	-	26,767,664	51,360,117
Preliminary Expenses	978,662	-	978,662	2,314,829
	27,746,326	-	27,746,326	53,674,946
Net Expended				
Work in Progress	4,135,592	-	4,135,592	5,088,442
Preliminary Expenses	10,545	-	10,545	668,704
	4,146,138	-	4,146,138	5,757,146

3. Long Term Debtors

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

	Balance @ 1/1/2010 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2010 €	Balance @ 31/12/2009 €
Long Term Mortgage Advances*	15,245,084	-	(631,537)	(234,752)	(1,000)	14,377,796	15,245,084
Tenant Purchases Advances	75,003	-	(12,651)	(14,698)	-	47,654	75,003
Shared Ownership Rented Equity	799,758	-		(3,400)	6,251	802,609	799,758
	16,119,845	-	(644,188)	(252,849)	5,251	15,228,059	16,119,845
Voluntary Housing						8,388,744	7,821,398
Development Levy Debtors						3,660,230	2,613,567
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						-	-
						12,048,974	10,434,965
						27,277,033	26,554,810
Less: Amounts falling due within one year (Note 5)						(644,920)	(643,990)
Total Amounts falling due after more than one year						26,632,113	25,910,820

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

(a) A summary of stock is as follows:

	2010 €	2009 €
Central Stores	245,345	240,335
Other Depots	24,182	18,759
Total	269,528	259,094

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

	2010 €	2009 €
Opening Stock at 1 January	259,094	291,660
Purchases	1,400,378	1,210,787
Returns to Stores	4,636	26,051
Issues from Stores	(1,394,729)	(1,269,328)
Stocktake Adjustments	148	(76)
Other adjustments	-	-
Closing Stock at 31 December	269,528	259,094

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2010 €	2009 €
Government Debtors	587,736	1,286,365
Commercial Debtors	2,639,945	2,072,977
Non-Commercial Debtors	242,622	231,492
Development Levy Debtors	959,163	1,684,503
Other Services	355,020	188,924
Other Local Authorities	461,726	306,961
Agent Works Recoupable	(1,051,738)	(1,493,274)
Revenue Commissioners	-	13,226
Other	6,159,025	6,342,101
Add: Amounts falling due within one year (Note 3)	644,920	643,990
Total Gross Debtors	10,998,419	11,277,265
Less: Provision for Doubtful Debts	(503,507)	(146,009)
Total Trade Debtors	10,494,912	11,131,256
Prepayments	1,344,722	-
	11,839,633	11,131,256

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2010 €	2009 €
Trade creditors	1,393,851	1,412,469
Grants	625,418	122,211
Revenue Commissioners	35,324	-
Other Local Authorities	6,354	8,946
Other Creditors	76,802	65,915
	2,137,749	1,609,540
Accruals	7,129,568	7,637,469
Deferred Income	2,163,706	2,872,944
Add: Amounts falling due within one year (Note 8)	2,310,190	2,265,594
	13,741,213	14,385,547

7. Urban Account

A summary of the Intercompany account is as follows:

	2010 €	2009 €
Balance at 1 January	1,477,549	1,679,955
Charge for Year	2,096,728	2,281,251
Received/Paid	(2,435,974)	(2,483,656)
Balance at 31 December	1,138,303	1,477,549

8. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2010	Balance @ 31/12/2009
	€	€	€	€	€
Balance @ 1/1/2010	35,304,503	-	2,125,540	37,430,043	34,751,503
Borrowings	2,037,939	-	-	2,037,939	5,041,620
Repayment of Principal	(1,844,886)	-	(453,362)	(2,298,248)	(2,174,173)
Early Redemptions	-	-	-	-	(181,200)
Other Adjustments	(14,353)	-	-	(14,353)	(7,708)
Balance @ 31/12/2010	35,483,203	-	1,672,178	37,155,381	37,430,043
Less: Amounts falling due within one year (Note 6)				2,310,190	2,265,594
Total Amounts falling due after more than one year				34,845,191	35,164,449

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2010	Balance @ 31/12/2009
	€	€	€	€	€
Mortgage loans*	16,388,169	-	-	16,388,169	17,331,841
Non-Mortgage loans					
Asset/Grants	9,913,948	-	1,672,178	11,586,127	11,460,450
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	792,343	-	-	792,343	816,357
Inter-Local Authority	-	-	-	-	-
Voluntary housing	8,388,742	-	-	8,388,742	7,821,396
	35,483,203	-	1,672,178	37,155,381	37,430,043
Less: Amounts falling due within one year (Note 6)				2,310,190	2,265,594
Total Amounts falling due after more than one year				34,845,191	35,164,449

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2010 €	2009 €
Opening Balance at 1 January	1,796,160	1,802,604
Deposits received	281,097	289,296
Deposits repaid	(132,863)	(295,739)
Closing Balance at 31 December	1,944,395	1,796,160

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

10. Capitalisation Account

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

	Balance @ 1/1/2010 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2010 €	Balance @ 31/12/2009 €
Grants	214,515,963	189,903	25,044,014	-	-	-	239,749,880	214,515,963
Loans	5,447,524	-	1,933,689	-	-	-	7,381,213	5,447,524
Revenue funded	205,278	-	-	-	-	-	205,278	205,278
Leases	-	-	-	-	-	-	-	-
Development Levies	-	-	381,372	-	-	-	381,372	-
Tenant Purchase Annuities	149,045	-	78,308	-	-	-	227,353	149,045
Unfunded	686,462	-	-	-	-	-	686,462	686,462
Historical	1,281,443,491	-	-	-	-	-	1,281,443,491	1,281,443,491
Other	6,038,691	80,865	1,029,223	-	-	-	7,148,779	6,038,691
Total Gross Funding	1,508,486,453	270,768	28,466,607	-	-	-	1,537,223,828	1,508,486,453
Less: Amortised							(112,688,447)	(108,125,682)
Total *							1,424,535,381	1,400,360,771

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Other Balances

A breakdown of other balances is as follows:

	Note	Balance @ 1/1/2010 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2010 €	Balance @ 31/12/2009 €
Tenant Purchase Annuities										
- Realised	(a)	2,596,309	-	-	6,611	-	-	(117,461)	2,485,458	2,596,309
- UnRealised	(b)	75,003	-	-	-	-	-	(27,349)	47,654	75,003
Development Levies	(c)	7,658,355	-	(2,245,391)	(2,157,547)	-	-	(392,921)	7,353,277	7,658,355
Unfunded Balances										
- Project Balances	(d)	167,086	(4,800,336)	534,381	1,495,750	-	-	-	(3,671,880)	167,086
- Non-Project Balances	(e)	(1,070,789)	(351,236)	388,773	150,298	45,000	-	30,816	(1,584,684)	(1,070,789)
Funded Balances										
- Project Balances	(f)	(1,488,655)	(3,070,826)	4,397,364	4,591,245	16,173	-	981,693	(3,367,733)	(1,488,655)
- Non-Project Balances	(g)	(1,372,772)	(85,051)	8,359,397	8,305,934	215,264	-	(455,125)	(1,751,146)	(1,372,772)
Other Balances										
- Assets	(h)	257,236	-	21,417	-	248,760	-	(102,608)	381,971	257,236
- Insurance Fund	(i)	-	-	-	-	-	-	-	-	-
- General	(j)	1,748,225	918,022	1,122,614	1,130,009	640,274	-	581,981	3,895,897	1,748,225
Net Capital Balances		8,569,998	(7,389,427)	12,578,554	13,522,300	1,165,472	-	499,026	3,788,814	8,569,998
Non-Mortgage Loans - Principal to be Amortised	(k)								(11,586,127)	(11,460,450)
Lease Repayment - Principal to be Amortised	(l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit)	(m)								481,503	722,254
Shared Ownership Rented Equity Account	(n)								(733)	(24,496)
Reserves - associated companies									-	-
									(11,105,357)	(10,762,692)
Total Other Balances									(7,316,543)	(2,192,693)

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

- Note (a) Accrued Repayments of annuities by borrowers who have purchased local authority houses.
 Note (b) Future repayments of annuities by borrowers, not yet due, who have purchased local authority houses.
 Note (c) Development contributions to be applied to either specific or general developments.
 Note (d) Balances relating to completed asset codes for which funding has yet to be identified.
 Note (e) Balances relating to capital codes not resulting in assets for which funding has yet to be identified.
 Note (f) Balances relating to completed asset codes for which funding has been identified but not yet received.
 Note (g) Balances relating to capital codes not resulting in assets for which funding has been identified but not yet received.
 Note (h) Relates to reserves provisions and advance funding for future Local Authority assets.
 Note (i) Relates to reserves provisions for future insurance liabilities.
 Note (j) Relates to reserve provisions and miscellaneous credit balances.
 Note (k) Both the principal and interest of non-mortgage loans are funded through the Income and Expenditure account.
 This represents the outstanding principal on all such loans.
 Note (l) Similar to (k), it represents the future lease liability that remains to be funded.
 Note (m) Relates to the funding position on the Mortgage Loan book on change to Balance Sheet accounting,
 net of timing differences and subsequent write offs to Revenue.
 Note (n) Under the shared ownership scheme both the equity element and the corresponding borrowings are indexed linked to the CPI.
 This reserve represents the cumulative difference between the value of both indexations and can be attributed mainly to timing differences.
 Note (o) Provision has not been made in the Annual Financial Statement in respect of the associated commitment/liabilities for the spending
 of these development contributions.
 Note (p) The negative expenditure and income recorded against development levies arose as a result of a change in the accounting treatment
 of the deferred element of these levies. This change had no impact on the overall totals in the accounts.

NOTES TO AND FORMING PART OF THE ACCOUNTS

12. Capital Account Analysis

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

	2010 €	2009 €
Net WIP & Preliminary Expenses (Note 2)	(4,146,138)	(5,757,146)
Net Capital Balances (Note 11)	3,788,814	8,569,998
Agent Works Recoupable (Note 5)	1,051,738	1,493,274
Capital Balance Surplus/(Deficit) @ 31 December	694,415	4,306,126

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

	2010 €	2009 €
Opening Balance @ 1 January	4,306,126	3,824,022
Expenditure	24,172,092	26,966,653
Income		
- Grants	19,687,263	18,281,241
- Loans	1,501,084	5,036,342
- Other	(1,843,438)	3,070,052
Total Income	19,344,909	26,387,635
Net Revenue Transfers	1,215,472	1,061,121
Closing Balance @ 31 December	694,415	4,306,126

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2010 Loan Annuity €	2010 Rented Equity €	2010 Total €	2009 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	14,377,796	802,609	15,180,405	16,044,842
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(16,388,169)	(792,343)	(17,180,512)	(18,148,197)
Surplus/(Deficit) in Funding @ 31st December	(2,010,374)	10,266	(2,000,108)	(2,103,355)

NOTE: Cash on Hand relating to Redemptions and Relending €
3,628,972

14. Summary of Plant & Materials Account

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

	2010 Plant & Machinery €	2010 Materials €	2010 Total €	2009 Total €
Expenditure	(1,230,847)	(105,427)	(1,336,273)	(2,186,186)
Charged to Jobs	1,409,642	175,392	1,585,034	2,048,999
	178,795	69,965	248,760	(137,187)
Transfers from/(to) Reserves	(248,760)	-	(248,760)	(192,697)
Surplus/(Deficit) for the Year	(69,965)	69,965	-	(329,883)

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

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

	2010 Transfers from Reserves €	2010 Transfers to Reserves €	2010 Net €	2009 €
Loan Repayment Reserve	-	(1,074,323)	(1,074,323)	(380,977)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	240,751	-	240,751	258,039
Development Levies	-	-	-	-
Other	-	(1,215,472)	(1,215,472)	(1,061,121)
Surplus/(Deficit) for Year	240,751	(2,289,795)	(2,049,043)	(1,184,060)

16. Analysis of Revenue Income

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

	Appendix No	2010		2009	
		€	%	€	%
Grants & Subsidies	3	27,769,946	42%	25,052,161	39%
Contributions from other local authorities		2,825,642	4%	2,834,352	4%
Goods & Services	4	12,110,911	18%	12,574,431	20%
		42,706,499	65%	40,460,943	63%
Local Government Fund - General Purpose Grant		13,422,098	20%	14,257,031	22%
Pension Related Deduction		976,476	1%	846,807	1%
Rates		6,370,715	10%	6,207,910	10%
County Charge		2,096,728	3%	2,281,251	4%
Total Income		65,572,516	100%	64,053,942	100%

17. Over/Under Expenditure

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

	2010 Expenditure (Over)/Under Budget €	2010 Income Over/(Under) Budget €	2010 Transfers Over/(Under) Budget €	2010 Net Position €
Housing & Building	241,438	276,943	241,051	759,431
Roads Transportation & Safety	(2,428,238)	2,573,936	3,484	149,181
Water Services	153,362	323,137	(1,108)	475,391
Development Management	(1,391,334)	1,153,671	(2,301)	(239,964)
Environmental Services	(43,232)	407,084	(313,926)	49,926
Recreation & Amenity	99,809	75,642	(1,648)	173,803
Agriculture, Education, Health & Welfare	(616,465)	658,097	340	41,972
Miscellaneous Services	(113,140)	(135,112)	(320,140)	(568,392)
Total Divisions Including Transfers	(4,097,801)	5,333,397	(394,248)	841,348
Local Government Fund - General Purpose Grant	-	(333,479)		(333,479)
Pension Related Deduction	-	(5,124)		(5,124)
Rates	-	531,191		531,191
County Charge	-	163		163
Dr/Cr Balance				(642,236)
(Deficit)/Surplus for Year				391,863

APPENDICES

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

	2010 €	2009 €
Payroll Expenses		
Salary & Wages	16,705,107	18,134,373
Pensions (incl Gratuities)	3,698,418	2,619,258
Other costs	2,697,868	3,126,393
Total	23,101,392	23,880,024
Operational Expenses		
Purchase of Equipment	728,694	586,058
Repairs & Maintenance	602,091	532,517
Contract Payments	7,447,112	5,083,913
Agency services	2,982,632	3,807,809
Machinery Yard Charges incl Plant Hire	1,197,568	1,675,595
Purchase of Materials & Issues from Stores	5,741,195	5,527,942
Payment of Grants	8,264,228	7,681,009
Members Costs	189,747	226,453
Travelling & Subsistence Allowances	628,904	648,713
Consultancy & Professional Fees Payments	834,097	1,164,410
Energy Costs	1,430,928	1,731,376
Other	2,297,349	1,950,610
Total	32,344,545	30,616,406
Administration Expenses		
Communication Expenses	500,902	564,160
Training	395,172	539,782
Printing & Stationery	180,907	163,307
Contributions to other Bodies	1,730,564	1,895,605
Other	627,192	645,106
Total	3,434,738	3,807,960
Establishment Expenses		
Rent & Rates	615,920	480,423
Other	841,524	845,707
Total	1,457,444	1,326,130
Financial Expenses	1,959,418	1,736,803
Miscellaneous Expenses	834,072	1,063,101
	-	0
Total Expenditure	63,131,610	62,430,423

**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	1,218,811	236,259	42,542	-	278,802
A02	Housing Assessment, Allocation and Transfer	202,246	-	80,343	-	80,343
A03	Housing Rent and Tenant Purchase Administration	345,982	-	1,729,524	-	1,729,524
A04	Housing Community Development Support	57,047	-	3,739	-	3,739
A05	Administration of Homeless Service	128,792	102,211	885	-	103,096
A06	Support to Housing Capital & Affordable Prog.	699,180	33,136	10,649	-	43,785
A07	RAS Programme	1,031,429	858,914	183,216	-	1,042,130
A08	Housing Loans	1,032,074	316,712	738,320	-	1,055,032
A09	Housing Grants	1,138,474	984,958	6,400	6,773	998,131
A11	Agency & Recoupable Services	74,647	-	751	-	751
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		5,928,680	2,532,190	2,796,370	6,773	5,335,332
Less Transfers to/from Reserves		348,905		240,751		240,751
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		5,579,775		2,555,618		5,094,581

APPENDIX 2
SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY

DIVISION		EXPENDITURE	INCOME			
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
B01	NP Road - Maintenance and Improvement	544,459	626,607	5,712	-	632,319
B02	NS Road - Maintenance and Improvement	246,376	239,775	531	-	240,306
B03	Regional Road - Maintenance and Improvement	5,474,960	4,851,064	74,771	-	4,925,835
B04	Local Road - Maintenance and Improvement	10,677,883	7,356,288	111,766	2,500	7,470,554
B05	Public Lighting	483,435	57,700	247	-	57,947
B06	Traffic Management Improvement	32,185	-	-	-	-
B07	Road Safety Engineering Improvement	300,824	201,000	1,053	-	202,053
B08	Road Safety Promotion/Education	41,660	-	225	-	225
B09	Maintenance & Management of Car Parking	-	-	-	-	-
B10	Support to Roads Capital Prog.	85,484	-	723	-	723
B11	Agency & Recoupable Services	1,923,065	-	1,474,863	-	1,474,863
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		19,810,330	13,332,434	1,669,892	2,500	15,004,826
Less Transfers to/from Reserves		23,141		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		19,787,189		1,669,892		15,004,826

**APPENDIX 2
SERVICE DIVISION C
WATER SERVICES**

		EXPENDITURE	INCOME			
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
	€	€	€	€	€	
C01	Operation and Maintenance of Water Supply	3,850,919	-	2,021,166	980,190	3,001,356
C02	Operation and Maintenance of Waste Water Treatment	3,610,189	-	436,663	1,235,248	1,671,911
C03	Collection of Water and Waste Water Charges	209,782	-	7,249	-	7,249
C04	Operation and Maintenance of Public Conveniences	6,950	-	-	-	-
C05	Admin of Group and Private Installations	2,589,687	2,292,471	13,672	-	2,306,144
C06	Support to Water Capital Programme	259,959	-	6,376	-	6,376
C07	Agency & Recoupable Services	57,554	315,000	288	-	315,288
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		10,585,040	2,607,471	2,485,414	2,215,438	7,308,324
	Less Transfers to/from Reserves	20,900		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		10,564,140		2,485,414		7,308,324

APPENDIX 2
SERVICE DIVISION D
DEVELOPMENT MANAGEMENT

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
D01	Forward Planning	246,204	-	6,363	-	6,363
D02	Development Management	1,454,090	-	357,637	-	357,637
D03	Enforcement	156,315	-	16,784	-	16,784
D04	Op & Mtce of Industrial Sites & Commercial Facilities	-	-	-	-	-
D05	Tourism Development and Promotion	127,086	6,575	6,577	-	13,152
D06	Community and Enterprise Function	3,510,417	1,999,952	94,126	-	2,094,079
D07	Unfinished Housing Estates	-	-	-	-	-
D08	Building Control	181,970	-	23,096	-	23,096
D09	Economic Development and Promotion	372,554	29,479	4,556	-	34,035
D10	Property Management	-	-	-	-	-
D11	Heritage and Conservation Services	305,226	143,514	6,064	-	149,578
D12	Agency & Recoupable Services	604,701	-	336,523	150,072	486,595
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,958,561	2,179,520	851,726	150,072	3,181,318
Less Transfers to/from Reserves		225,907		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,732,654		851,726		3,181,318

**APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

		EXPENDITURE	INCOME			
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
	€	€	€	€	€	
E01	Operation, Maintenance and Aftercare of Landfill	3,395,554	2,786	3,193,782	-	3,196,568
E02	Op & Mtce of Recovery & Recycling Facilities	345,011	187,315	71,077	-	258,392
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	1,760	-	-	-	-
E05	Litter Management	403,304	148,356	28,980	20	177,356
E06	Street Cleaning	232,426	-	-	-	-
E07	Waste Regulations, Monitoring and Enforcement	288,284	61,467	37,414	-	98,881
E08	Waste Management Planning	89,292	68,041	5,070	-	73,111
E09	Maintenance and Upkeep of Burial Grounds	30,368	-	470	-	470
E10	Safety of Structures and Places	225,639	103,249	4,578	-	107,827
E11	Operation of Fire Service	2,630,998	26,690	59,821	198,344	284,855
E12	Fire Prevention	-	-	162,313	-	162,313
E13	Water Quality, Air and Noise Pollution	564,478	28,414	42,128	-	70,543
E14	Agency & Recoupable Services	12,696	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		8,219,809	626,319	3,605,633	198,364	4,430,315
Less Transfers to/from Reserves		1,123,741		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		7,096,068		3,605,633		4,430,315

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

		EXPENDITURE	INCOME		
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
F01	Operation and Maintenance of Leisure Facilities	119,820	-	31,466	31,466
F02	Operation of Library and Archival Service	2,139,792	56,433	74,393	130,826
F03	Op, Mtce & Imp of Outdoor Leisure Areas	2,131	-	-	-
F04	Community Sport and Recreational Development	-	-	-	-
F05	Operation of Arts Programme	973,609	96,470	29,001	125,471
F06	Agency & Recoupable Services	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		3,235,352	152,903	134,860	287,763
Less Transfers to/from Reserves		172,918		-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		3,062,434		134,860	287,763

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

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
G01 Land Drainage Costs	-	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	414,126	134,093	210,833	-	344,926
G05 Educational Support Services	6,394,325	6,147,290	10,914	-	6,158,204
G06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	6,808,451	6,281,383	221,747	-	6,503,130
Less Transfers to/from Reserves	2,677		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	6,805,775		221,747		6,503,130

**APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES**

		EXPENDITURE	INCOME			
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
	€	€	€	€	€	
H01 Profit/Loss Machinery Account	(105,427)	-	(175,392)	-	(175,392)	
H02 Profit/Loss Stores Account	105,427	-	175,392	-	175,392	
H03 Administration of Rates	326,835	-	8,608	-	8,608	
H04 Franchise Costs	161,496	-	2,682	-	2,682	
H05 Operation of Morgue and Coroner Expenses	99,629	-	1,646	-	1,646	
H06 Weighbridges	-	-	-	-	-	
H07 Operation of Markets and Casual Trading	-	-	-	-	-	
H08 Malicious Damage	-	-	-	-	-	
H09 Local Representation/Civic Leadership	795,512	-	3,776	640	4,416	
H10 Motor Taxation	773,654	-	55,014	-	55,014	
H11 Agency & Recoupable Services	1,718,056	57,727	514,293	251,855	823,876	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	3,875,181	57,727	586,020	252,495	896,243	
Less Transfers to/from Reserves	371,605		-		-	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	3,503,576		586,020		896,243	
TOTAL ALL DIVISIONS	63,131,610	27,769,946	12,110,911	2,825,642	42,706,499	

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2010	2009
	€	€
Department of the Environment, Heritage and Local Government		
Road Grants	149,071	0
Housing Grants & Subsidies	2,532,190	2,399,923
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	2,607,471	2,684,196
Environmental Protection/Conservation Grants	570,114	354,422
Miscellaneous	26,479	467,774
	5,885,325	5,906,314
Other Departments and Bodies		
Road Grants	13,183,163	12,133,171
Higher Education Grants	3,022,208	2,377,227
VEC Pensions and Gratuities	3,125,082	3,169,705
Community Employment Schemes	-	0
Civil Defence	103,249	83,657
Miscellaneous	2,450,920	1,382,086
	21,884,621	19,145,847
Total	27,769,946	25,052,161

APPENDIX 4 ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2010	2009
	€	€
Rents from Houses	1,904,495	1,751,819
Housing Loans Interest & Charges	492,336	591,267
Domestic Water	-	-
Commercial Water	1,840,099	1,660,881
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	3,263
Commercial Sewerage	-	-
Planning Fees	328,332	378,456
Parking Fines/Charges	-	-
Recreation & Amenity Activities	500	(8,254)
Library Fees/Fines	18,492	20,114
Agency Services	363,875	53,077
Pension Contributions	731,747	822,075
Property Rental & Leasing of Land	1,760	314
Landfill Charges	3,160,029	3,794,558
Fire Charges	191,745	78,085
NPPR	209,109	135,558
Misc. (Detail)	2,868,392	3,293,218
	12,110,911	12,574,431

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2010	2009
	€	€
EXPENDITURE		
Payment to Contractors	15,775,119	16,546,924
Purchase of Land	2,627,817	792,212
Purchase of Other Assets/Equipment	333,107	358,481
Professional & Consultancy Fees	1,835,928	1,258,069
Other	3,600,121	8,010,967
Total Expenditure (Net of Internal Transfers)	24,172,092	26,966,653
Transfers to Revenue	-	471,967
Total Expenditure (Incl Transfers) *	24,172,092	27,438,619
INCOME		
Grants	19,687,263	18,281,241
Non - Mortgage Loans	1,501,084	5,036,342
Other Income		
(a) Development Contributions	(2,157,547)	1,585,958
(b) Property Disposals		
- Land	16,787	8,679
- LA Housing	-	96,291
- Other property	-	0
(c) Purchase Tenant Annuities	7,081	8,402
(d) Car Parking	-	0
(e) Other	290,243	1,370,722
Total Income (Net of Internal Transfers)	19,344,909	26,387,635
Transfers from Revenue	1,215,472	1,533,088
Total Income (Incl Transfers) *	20,560,381	27,920,723
Surplus\Deficit) for year	(3,611,711)	482,104
Balance (Debit)\Credit @ 1 January	4,306,126	3,824,022
Balance (Debit)\Credit @ 31 December	694,415	4,306,126

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2010	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2010
			Grants	Non-Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	2,698,030	2,698,117	2,431,013	301,084	208,014	2,940,111	329,000	-	(41,614)	3,227,411
Road Transportation & Safety	571,529	7,817,298	7,799,810	-	129,953	7,929,762	-	-	(130,000)	553,992
Water Services	1,547,400	8,440,222	7,246,031	1,200,000	(2,758,064)	5,687,967	1,819	-	(0)	(1,203,036)
Development Management	3,159,434	938,820	335,164	-	533,293	868,457	100,000	-	-	3,189,071
Environmental Services	(862,724)	2,805,183	1,387,219	-	45,866	1,433,085	143,534	-	-	(2,091,287)
Recreation & Amenity	(1,444,304)	417,446	483,026	-	-	483,026	131,084	-	186,614	(1,061,026)
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	(1,363,239)	1,055,006	5,000	-	(2,500)	2,500	510,034	-	(15,000)	(1,920,711)
TOTAL	4,306,126	24,172,092	19,687,263	1,501,084	(1,843,438)	19,344,909	1,215,472	-	(0)	694,415

Note: Mortgage-related transactions are excluded

Negative other income for water services arose due to a change in the accounting treatment of the deferred element of development levies. This negative income is offset by negative expenditure included in the expenditure amount 68,440,222 for water services. This change had no impact on the overall totals shown in the accounts.

APPENDIX 7

Summary of Major Revenue Collections for 2010

	Arrears @ 1/1/2010	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2010	% Collected*
	€	€	€	€	€	€	€	
Rates	1,075,664	6,370,715	1,022,223	-	6,424,157	4,965,581	1,458,576	77%
Rents & Annuities	59,462	2,801,430	10,358	-	2,850,535	2,755,265	95,270	97%
Commercial Water	964,533	1,838,999	71,199	-	2,732,334	1,573,946	1,158,388	58%
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	168,344	1,037,969	-	-	1,206,313	1,077,001	129,313	89%

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

Note 2 Rental income from Shared Ownership has been included under Housing Loans

Note 3 Income from Tenant Purchase Annuities has been included under Rents

Note 4 Arrears brought forward is shown net of credit balances.