

Meath County Council



Annual Financial Statement for Year Ended 31st December 2012

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Meath County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2012

Revenue Account

The net surplus for the year was €102,841 after transfers.

The cumulative deficit has now been reduced to below €6.8 million.

This is the seventh successive year to record a surplus. The surplus for each year was as follows:

Year	Surplus	Cumulative Deficit
2006	€405,901	-€10,358,741
2007	€561,464	-€9,797,277
2008	€183,322	-€9,613,955
2009	€309,200	-€9,304,755
2010	€974,948	-€8,329,807
2011	€1,473,571	-€6,856,236
2012	€102,842	-€6,753,394

This years result was achieved despite the continued economic downturn including reduction in Local Government Funding.

The programme for cost reduction through efficiency and rationalisation and Income maximisation continues to be a significant contributor in achieving these favourable results.

Note 17 in the accounts details the over / under performance against budget service division for the year.

Capital Account

The capital account moved from an overall credit balance of € 31 million as at 31st December 2011 to a credit balance of €29 million as at 31st December 2012.

The unfunded balances have been reduced from €33.9m in 2006 to €11.7m in 2012.

Unfunded Balances

Year	Unfunded
2006	€33.9m
2007	€26.2m
2008	€26.4m
2009	€21.0m
2010	€13.6m
2011	€13.5m
2012	€11.7m

Fixed Assets

The total value of Fixed Assets at cost is now €2,776million.

Investments in Associated Companies

The value of the Investment in the Navan Arts Center of € 11,648,722 is shown in Note 3

The value of the Investment in Trim Sports & Leisure Centre Ltd of € 11,559,682 is also shown in Note 3

This is the investment valuation derived from the net asset value (exc Grants) of the most recent audited accounts.

Meath County Council

Certificate of Manager/Head of Finance

for the year ended 31 December 2012

We certify that the financial statement of the Meath County Council for the year ended 31 December 2012 as set out on pages 10 to 23 are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment Community and Local Government.

We have also taken reasonable steps for the prevention and detection of fraud and other irregularities.

Signed:



Manager



Head of Finance

Dated:

02/05/2013

Audit Opinion

To the Members of Meath County Council

I have audited the annual financial statement as set out on pages 6 to 23 for the year ended 31 December 2012 and have also issued a separate report in accordance with section 120 of the Local Government Act 2001.

Responsibilities of the Council and the Local Government Auditor

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

Basis of Opinion

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

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

Opinion

In my opinion the annual financial statement presents fairly in accordance with the Code of Practice and Accounting Regulations the financial position of Meath County Council at 31 December 2012 and its income and expenditure for the year then ended.

Anne (N) Brennan
Local Government Auditor

8 July 2013

**Meath County Council Annual Financial
Statement for the Year ended 31st December 2012**

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice on local authority accounting, as revised by the Department of Environment, Heritage and Local Government (DOEHLG) at 31st December 2012. Exceptions to this are stated in the Policies and Notes to the Accounts

2. Replacement of Programme Group Structure

Prior to 2008 the Annual Financial Statement was presented in a programme group structure. Since 2008 this 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. A provision is also charged to the revenue account to cover the future costs of lump sums which will become payable to employees and members on their retirement. 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 Council operates an insurance excess of €6,400 on its Public Liability Policy based on a flat premium rate. The Employers Liability Policy operates on a retro based premium with no excess

8. Provision for Bad & Doubtful Debts

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

9. Fixed Assets

9.1 Classification of Assets

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

9.2 Recognition

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

9.3 Measurement

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

9.4 Revaluation

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

9.5 Disposals

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

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. All assets other than the road network, houses, buildings and Heritage are

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

Asset Type	Bases	Depreciation Rate
Plant & Machinery		
- Long life	S/L	10%
- Short life	S/L	20%
Equipment	S/L	20%
Furniture	S/L	20%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	S/L	20%
Parks	S/L	2%
Landfill sites (*See note)		
Water Assets		
- Water schemes	S/L	Asset life over 70 years
- Water schemes (Old Schemes)	S/L	Asset life over 50 years
- Drainage schemes	S/L	Asset life over 50 years
- Drainage schemes (Old Schemes)	S/L	Asset life over 35 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. Some older water & sewerage schemes were depreciated at different rates to schemes which were capitalised subsequent to the introduction of Fixed Assets accounting in 2004. It is our policy to continue to consistently depreciate these assets at the pre determined rates.

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

10. Government Grants

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

11. 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.

12. 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.

13. Stock

Stocks are valued on an average cost basis.

14. 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'. In accordance with the accounting policies as laid down by the Dept. of the Environment Heritage and local Government only those project which will ultimately become fixed assets are classified as work in progress. All other projects are assigned appropriate flags and shown in note 11 as part of capital balances.

15. Debtors and Creditors

15.1 Debtors

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

In the case of Development Levy Debtors no accrual has been made where a commencement notice has not been received and where one is not expected to be received in the foreseeable future. Where a commencement notice is received, income will be included in AFS only if the development is likely to proceed in the next twelve months. DOEHLG has approved this accounting treatment.

15.2 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. 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. The value of investment Interest in other associated companies is included in Note 3.

17. Overheads

Within the service division structure there are certain costs that can be attributed to more than one service division. These costs are defined as a Central Management Charge (CMC). The net expenditure of the CMC is allocated on basis of agreed cost drivers to each division.

18. Rates - Vacancies

In previous years the income from rates was net of vacancies. However in 2010 and in accordance with DOEHLG / IMF-EU reporting criterion Meath County Council changed its accounting policy with regard to Rates income. Rates income is included in the AFS as Gross with a corresponding charge for vacancies under the heading "irrecoverable rates".

19. Accounting Treatment of Affordable Housing

The accounting policy for the Affordable Housing Scheme has been amended since AFS 2011. The amended policy reflects the changing circumstances in the housing market, which impact on the scheme, including the deployment of unsold affordable homes for other purposes, including temporary use under the social leasing or RAS schemes. From AFS 2011, the bridging finance is brought into the relevant capital jobs and the impact can be seen in current asset debtors (agent works recoupable) and other balances (loan repayment reserve). AFS 2013 will show the completion of the accounting policy change and will include the addition of the affordable housing units to the fixed asset register and inclusion in the balance sheet.

20. Capital Projects (Funding from Development Contributions)

In capital schemes where there is a requirement that whether in total or in part, funding for the scheme is to be provided by development contributions that have been collected, such funding as can be provided will be allocated to the specified scheme in each financial year to the extent that it meets current & future funding requirements of the specified scheme.

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

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

Expenditure by Division

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2012 €	2012 €	2012 €	2011 €
Housing & Building		11,420,496	11,474,323	(53,827)	112,133
Roads Transportation & Safety		22,827,400	14,450,467	8,376,933	8,374,804
Water Services		21,237,917	5,434,253	15,803,664	15,134,795
Development Management		7,741,624	976,409	6,765,215	6,127,378
Environmental Services		13,841,956	5,356,956	8,485,000	9,117,885
Recreation & Amenity		5,476,603	434,026	5,042,577	4,730,840
Agriculture, Education, Health & Welfare		5,469,243	5,044,612	424,631	324,749
Miscellaneous Services		11,875,204	7,037,997	4,837,207	4,799,730
		-	-	-	-
Total Expenditure/Income	16	99,890,443	50,209,043		
Net cost of Divisions to be funded from Rates & Local Government Fund				49,681,400	48,722,314
Rates				25,241,821	24,748,845
Local Government Fund - General Purpose Grant				21,133,796	23,604,138
Pension Related Deduction				1,746,262	1,747,360
County Charge				4,959,588	5,054,900
Surplus/(Deficit) for Year before Transfers	17			3,400,067	6,432,929
Transfers from/(to) Reserves	15			(3,297,226)	(4,959,843)
Overall Surplus/(Deficit) for Year				102,841	1,473,086
General Reserve @ 1st January 2012				(6,856,722)	(8,329,808)
General Reserve @ 31st December 2012				(6,753,881)	(6,856,722)

BALANCE SHEET AT 31st DECEMBER 2012

	Notes	2012 €	2011 €
Fixed Assets	1		
Operational		397,288,010	398,127,093
Infrastructural		2,300,812,626	2,310,053,310
Community		2,273,348	2,008,423
Non-Operational		75,557,494	75,697,163
		2,775,931,478	2,785,885,989
Work in Progress and Preliminary Expenses	2	180,305,211	172,113,272
Long Term Debtors	3	64,554,320	65,950,155
Current Assets			
Stocks	4	-	-
Trade Debtors & Prepayments	5	7,324,444	7,103,378
Bank Investments		55,000,001	52,256,124
Cash at Bank		9,531,670	10,348,126
Cash in Transit		-	-
Urban Account	7	6,693,238	3,496,717
		78,549,353	73,204,345
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	49,839,128	43,793,303
Urban Account	7	-	-
Finance Leases		-	-
		49,839,128	43,793,303
Net Current Assets / (Liabilities)		28,710,225	29,411,042
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	86,564,973	88,061,531
Finance Leases		-	-
Refundable deposits	9	10,760,302	11,407,005
Other		7,333,621	7,841,241
		104,658,896	107,309,777
Net Assets		2,944,842,338	2,946,050,681
Represented by			
Capitalisation Account	10	2,775,931,478	2,785,885,990
Income WIP	2	183,109,455	175,250,576
Specific Revenue Reserve		(353,978)	(353,978)
General Revenue Reserve		(6,753,881)	(6,856,722)
Other Balances	11	(7,090,734)	(7,875,188)
Total Reserves		2,944,842,338	2,946,050,681

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

	Note	2012 €	2012 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	18		4,190,504
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(9,954,511)	
Increase/(Decrease) in WIP/Preliminary Funding		7,858,879	
Increase/(Decrease) in Reserves Balances	19	<u>(1,792,310)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(3,887,942)
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		9,954,511	
(Increase)/Decrease in WIP/Preliminary Funding		(8,191,939)	
(Increase)/Decrease in Agent Works Recoupable		(1,459,425)	
(Increase)/Decrease in Other Capital Balances	20	<u>1,454,682</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			1,757,829
Financing			
Increase/(Decrease) in Loan Financing	21	(608,343)	
(Increase)/Decrease in Reserve Financing	22	<u>1,122,082</u>	
Net Inflow/(Outflow) from Financing Activities			513,739
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(646,703)
Net Increase/(Decrease) in Cash and Cash Equivalents	23		<u><u>1,927,427</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2012	59,152,226	-	341,200,840	96,957,093	7,386,963	10,174,660	300,331	2,108,527,906	335,571,939	2,959,271,958
Additions										
- Purchased	-	173,094	2,151,181	-	138,069	6,628	6,000	-	-	2,474,972
- Transfers WIP	-	-	1,324,719	-	-	-	85,831	-	-	1,410,550
Disposals	-	-	(4,307,062)	-	-	-	-	-	-	(4,307,062)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	380,000	-	-	-	-	-	-	380,000
Accumulated Costs @ 31/12/2012	59,152,226	173,094	340,749,678	96,957,093	7,525,032	10,181,288	392,162	2,108,527,906	335,571,939	2,959,230,418
Depreciation										
Depreciation @ 1/1/2012	-	-	-	-	4,981,541	9,568,791	-	-	158,835,635	173,385,967
Provision for Year	-	-	-	-	408,835	267,889	-	-	9,236,247	9,912,971
Disposals	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2012	-	-	-	-	5,390,376	9,836,680	-	-	168,071,882	183,298,938
Net Book Value @ 31/12/2012	59,152,226	173,094	340,749,678	96,957,093	2,134,656	344,608	392,162	2,108,527,906	167,500,057	2,775,931,480
Net Book Value @ 31/12/2011	59,152,226	-	341,200,840	96,957,093	2,405,422	605,869	300,331	2,108,527,906	176,736,304	2,785,885,991
Net Book Value by Category										
Operational	-	-	324,206,610	70,612,163	2,134,655	334,582	-	-	-	397,288,010
Infrastructural	-	-	-	24,774,637	-	10,026	-	2,108,527,906	167,500,057	2,300,812,626
Community	137,800	173,094	-	1,570,292	-	-	392,162	-	-	2,273,348
Non-Operational	59,014,426	-	16,543,068	-	-	-	-	-	-	75,557,494
Net Book Value @ 31/12/2012	59,152,226	173,094	340,749,678	96,957,092	2,134,655	344,608	392,162	2,108,527,906	167,500,057	2,775,931,478

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2012 €	Unfunded 2012 €	Total 2012 €	Total 2011 €
Expenditure				
Work in Progress	165,743,051	-	165,743,051	158,006,160
Preliminary Expenses	13,738,607	823,553	14,562,160	14,107,112
	179,481,658	823,553	180,305,211	172,113,272
Income				
Work in Progress	168,565,050	-	168,565,050	161,395,598
Preliminary Expenses	13,726,721	817,684	14,544,405	13,854,978
	182,291,771	817,684	183,109,455	175,250,576
Net Expended				
Work in Progress	(2,821,999)	-	(2,821,999)	(3,389,438)
Preliminary Expenses	11,886	5,869	17,755	252,134
Net Over/(Under) Expenditure	(2,810,113)	5,869	(2,804,244)	(3,137,304)

3. Long Term Debtors

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

	Balance @ 1/1/2012 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Long Term Mortgage Advances*	17,147,472	733,436	(819,330)	(171,979)	-	16,889,599	17,147,472
Tenant Purchases Advances	154,268	-	(25,679)	(7,623)	(607)	120,359	154,268
Shared Ownership Rented Equity	3,508,167	-	-	-	(36,575)	3,471,592	3,508,167
	20,809,907	733,436	(845,009)	(179,602)	(37,182)	20,481,550	20,809,907
Voluntary Housing						14,373,703	14,938,646
Development Levy Debtors						7,333,621	7,841,241
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						23,208,404	23,208,404
Other						-	-
						44,915,728	45,988,291
						65,397,278	66,798,198
Less: Amounts falling due within one year (Note 5)						(842,958)	(848,043)
Total Amounts falling due after more than one year						64,554,320	65,950,155

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

(a) A summary of stock is as follows:

	2012 €	2011 €
Central Stores	-	-
Other Depots	-	-
Total	-	-

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

	2012 €	2011 €
Opening Stock at 1 January	-	-
Purchases	-	-
Returns to Stores	-	-
Issues from Stores	-	-
Stocktake Adjustments	-	-
Other adjustments	-	-
Closing Stock at 31 December	-	-

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2012 €	2011 €
Government Debtors	665,602	824,138
Commercial Debtors	11,988,663	11,720,705
Non-Commercial Debtors	2,554,206	2,712,422
Development Levy Debtors	17,384,670	13,249,426
Other Services	162,409	219,211
Other Local Authorities	1,291,110	1,148,222
Agent Works Recoupable	(364,397)	(1,823,822)
Revenue Commissioners	-	-
Other	1,314,305	818,596
Add: Amounts falling due within one year (Note 3)	842,958	848,043
Total Gross Debtors	35,839,526	29,716,941
Less: Provision for Doubtful Debts	(28,845,618)	(22,696,393)
Total Trade Debtors	6,993,908	7,020,548
Prepayments	330,536	82,830
	7,324,444	7,103,378

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2012 €	2011 €
Trade creditors	5,560,428	4,298,660
Grants	216,016	26,793
Revenue Commissioners	2,504,118	2,908,431
Other Local Authorities	2,423,389	791,448
Other Creditors	75,725	151,844
	10,779,676	8,177,176
Accruals	29,193,025	27,816,861
Deferred Income	6,588,526	4,596,353
Add: Amounts falling due within one year (Note 8)	3,277,901	3,202,913
	49,839,128	43,793,303

7. Urban Account

A summary of the Intercompany account is as follows:

	2012 €	2011 €
Balance at 1 January	3,496,717	3,722,309
Charge for Year	4,959,588	5,054,900
Received/Paid	(1,763,067)	(5,280,492)
Balance at 31 December	6,693,238	3,496,717

8. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Balance @ 1/1/2012	84,330,210	25,244	6,908,990	91,264,444	96,226,007
Borrowings	1,101,242	-	-	1,101,242	-
Repayment of Principal	(2,532,633)	(4,201)	(741,067)	(3,277,901)	(3,202,913)
Early Redemptions	-	-	-	-	(2,516,242)
Other Adjustments	755,089	-	-	755,089	757,590
Balance @ 31/12/2012	83,653,908	21,043	6,167,923	89,842,874	91,264,442
Less: Amounts falling due within one year (Note 6)				3,277,901	3,202,913
Total Amounts falling due after more than one year				86,564,973	88,061,529

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Mortgage loans*	15,218,494	-	-	15,218,494	14,937,601
Non-Mortgage loans					
Asset/Grants	50,171,244	21,043	6,167,923	56,360,210	57,550,759
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	3,890,467	-	-	3,890,467	3,837,438
Inter-Local Authority	-	-	-	-	-
Voluntary housing	14,373,703	-	-	14,373,703	14,938,646
	83,653,908	21,043	6,167,923	89,842,874	91,264,442
Less: Amounts falling due within one year (Note 6)				3,277,901	3,202,913
Total Amounts falling due after more than one year				86,564,973	88,061,531

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2012 €	2011 €
Opening Balance at 1 January	11,407,004	12,549,501
Deposits received	447,450	307,420
Deposits repaid	(1,094,152)	(1,449,916)
Closing Balance at 31 December	10,760,302	11,407,005

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

10. Capitalisation Account

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

	Balance @ 1/1/2012 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Grants	604,820,838	1,250,361	85,831	(731,148)	-	-	605,425,882	604,820,838
Loans	42,084,732	900,820	-	(2,108,214)	-	-	40,877,338	42,084,732
Revenue funded	4,130,437	-	-	-	-	-	4,130,437	4,130,437
Leases	110,682	-	-	-	-	-	110,682	110,682
Development Levies	522,332	173,094	-	-	-	-	695,426	522,332
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	2,111,068	-	-	-	-	-	2,111,068	2,111,068
Historical	2,296,908,073	-	636,994	(1,467,700)	-	-	2,296,077,367	2,296,908,073
Other	8,583,795	150,697	1,067,725	-	-	-	9,802,217	8,583,795
Total Gross Funding	2,959,271,957	2,474,972	1,790,550	(4,307,062)	-	-	2,959,230,417	2,959,271,957
Less: Amortised							(183,298,939)	(173,385,968)
Total *							2,775,931,478	2,785,885,989

* 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 @ 1/1/2012 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Tenant Purchase Annuities									
- Realised (a)	3,465,385	-	-	728,597	-	469,518	(44,798)	3,679,666	3,465,385
- UnRealised (b)	154,268	-	-	-	-	-	(33,909)	120,359	154,268
Development Levies (c)	23,864,778	-	3,922,062	6,933,465	-	35,000	(10,116,800)	16,724,381	23,864,778
Unfunded Balances									
- Project Balances (d)	(1,531,209)	(60,446)	13,785	(49,860)	13,000	-	(104,946)	(1,747,246)	(1,531,209)
- Non-Project Balances (e)	(9,565,770)	(142,750)	4,023,775	4,223,384	36,335	-	3,429	(9,469,147)	(9,565,770)
Funded Balances									
- Project Balances (f)	(2,366,733)	(934,992)	8,155,501	8,621,000	31,317	-	2,327,001	(477,908)	(2,366,733)
- Non-Project Balances (g)	(16,440,015)	1,297,587	14,193,046	7,945,354	839,693	1,009,748	4,991,619	(16,568,556)	(16,440,015)
Voluntary & Affordable Housing Balances									
- Voluntary Housing	288,701	60,446	1,058,319	816,899	-	-	(5,317)	102,410	288,701
- Affordable Housing	(428,879)	-	2,897	3,000	-	-	-	(428,776)	(428,879)
Other Balances									
- Assets (h)	15,924,995	152,076	919,542	1,281,359	9,000	308,293	(617,939)	15,521,656	15,924,995
- Insurance Fund (i)	38,228	-	-	-	-	-	-	38,228	38,228
- General (j)	13,017,959	917,991	736,064	662,599	3,303,544	422,000	1,844,984	18,589,013	13,017,959
Net Capital Balances	26,421,708	1,289,912	33,024,991	31,165,797	4,232,889	2,244,559	(1,756,676)	26,084,080	26,421,708
Non-Mortgage Loans - Principal to be Amortised (k)								(56,360,209)	(57,550,759)
Lease Repayment - Principal to be Amortised (l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit) (m)								79,748	79,748
Shared Ownership Rented Equity Account (n)								(102,757)	(34,289)
Reserves - associated companies								23,208,404	23,208,404
								(33,174,814)	(34,296,896)
Total Other Balances								(7,090,734)	(7,875,188)

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

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

12. Capital Account Analysis

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

	2012 €	2011 €
Net WIP & Preliminary Expenses (Note 2)	2,804,244	3,137,304
Net Capital Balances (Note 11)	26,084,080	26,421,708
Agent Works Recoupable (Note 5)	364,397	1,823,822
Capital Balance Surplus/(Deficit) @ 31 December	29,252,721	31,382,834

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

	2012 €	2011 €
Opening Balance @ 1 January	31,382,835	44,991,371
Expenditure	43,587,161	58,044,827
Income		
- Grants	29,239,812	34,470,886
- Loans	682,069	17,858
- Other	9,546,836	6,242,008
Total Income	39,468,717	40,730,752
Net Revenue Transfers	1,988,331	3,705,540
Closing Balance @ 31 December	29,252,722	31,382,836

* 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 Surplus/(Deficit)

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

	2012 Loan Annuity €	2012 Rented Equity €	2012 Total €	2011 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	16,889,598	3,471,592	20,361,190	20,655,639
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(15,218,494)	(3,890,467)	(19,108,961)	(18,775,038)
Surplus/(Deficit) in Funding @ 31st December	1,671,104	(418,875)	1,252,229	1,880,601

NOTE: Cash on Hand relating to Redemptions and Relending

€

-

14. Summary of Plant & Materials Account

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

	2012 Plant & Machinery €	2012 Materials €	2012 Total €	2011 Total €
Expenditure Charged to Jobs	-	-	-	-
Transfers from/(to) Reserves	-	-	-	-
Surplus/(Deficit) for the Year	-	-	-	-

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

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

	2012 Transfers from Reserves €	2012 Transfers to Reserves €	2012 Net €	2011 €
Loan Repayment Reserve	-	(1,158,896)	(1,158,896)	(1,254,303)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	35,000	-	35,000	98,427
Other	2,209,558	(4,382,889)	(2,173,331)	(3,803,966)
Surplus/(Deficit) for Year	2,244,558	(5,541,785)	(3,297,227)	(4,959,842)

16. Analysis of Revenue Income

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

	Appendix No	2012		2011	
		€	%	€	%
Grants & Subsidies	3	21,780,242	21%	28,750,322	25%
Contributions from other local authorities		2,896,262	3%	4,210,926	4%
Goods & Services	4	25,532,539	25%	25,921,433	23%
		50,209,043	49%	58,882,681	52%
Local Government Fund - General Purpose Grant		21,133,796	20%	23,604,138	21%
Pension Related Deduction		1,746,262	2%	1,747,360	2%
Rates		25,241,821	24%	24,748,845	22%
County Charge		4,959,588	5%	5,054,900	4%
Total Income		103,290,510	100%	114,037,924	101%

NOTES TO AND FORMING PART OF THE ACCOUNTS

17. Over/Under Expenditure

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

	EXPENDITURE				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2012 €	2012 €	2012 €	2012 €	2012 €
Housing & Building	11,420,496	258,921	11,679,417	12,083,159	403,742
Roads Transportation & Safety	22,827,400	1,202,655	24,030,055	23,920,053	(110,002)
Water Services	21,237,917	424,386	21,662,303	21,737,162	74,859
Development Management	7,741,624	256,226	7,997,850	7,749,043	(248,807)
Environmental Services	13,841,956	599,977	14,441,933	13,508,341	(933,592)
Recreation & Amenity	5,476,603	287,016	5,763,619	5,435,443	(328,176)
Agriculture, Education, Health & Welfare	5,469,243	15,354	5,484,597	4,326,346	(1,158,251)
Miscellaneous Services	11,875,204	2,497,249	14,372,453	12,730,153	(1,642,300)
Total Divisions	99,890,443	5,541,784	105,432,227	101,489,700	(3,942,527)
Local Government Fund - General Purpose Grant	-	-	-	-	-
Pension Related Deduction	-	-	-	-	-
Rates	-	-	-	-	-
County Charge	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
(Deficit)/Surplus for Year	99,890,443	5,541,784	105,432,227	101,489,700	(3,942,527)

	INCOME				
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget
	2012 €	2012 €	2012 €	2012 €	2012 €
	11,474,323	777,810	12,252,133	11,608,254	643,879
	14,450,467	-	14,450,467	14,312,306	138,161
	5,434,253	1,431,748	6,866,001	6,737,613	128,388
	976,409	-	976,409	1,142,916	(166,507)
	5,356,956	-	5,356,956	4,947,711	409,245
	434,026	35,000	469,026	448,552	20,474
	5,044,612	-	5,044,612	3,854,613	1,189,999
	7,037,997	-	7,037,997	4,702,535	2,335,462
	50,209,043	2,244,558	52,453,601	47,754,500	4,699,101
	21,133,796	-	21,133,796	21,685,000	(551,204)
	1,746,262	-	1,746,262	1,600,000	146,262
	25,241,821	-	25,241,821	25,140,300	101,521
	4,959,588	-	4,959,588	5,309,900	(350,312)
	103,290,510	2,244,558	105,535,068	101,489,700	4,045,368

NET
(Over)/Under Budget
2012 €
1,047,621
28,159
203,247
(415,314)
(524,347)
31,748
693,162
756,574
(551,204)
146,262
101,521
(350,312)
-
102,841

NOTES TO AND FORMING PART OF THE ACCOUNTS

2012

€

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

Operating Surplus/(Deficit) for Year	102,841
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	(221,066)
Non operating activity in Trade Debtors (Agent Works)	1,459,425
Increase/(Decrease) in Creditors Less than One Year	6,045,825
(Increase)/Decrease in Urban Account	(3,196,521)
	<u>4,190,504</u>

19. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Tenant Purchase Annuities	180,372
Increase/(Decrease) in Development Contributions	(7,140,397)
Increase/(Decrease) in Other Reserve Balances	5,167,715
	<u>(1,792,310)</u>

20. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Project Balances - Funded	1,888,825
(Increase)/Decrease in Project Balances - Unfunded	(216,037)
(Increase)/Decrease in Non Project Balances - Funded	(128,541)
(Increase)/Decrease in Non Project Balances - Unfunded	96,623
(Increase)/Decrease in Voluntary Housing Balances	(186,291)
(Increase)/Decrease in Affordable Housing Balances	103
	<u>1,454,682</u>

21. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	1,395,835
Increase/(Decrease) in Mortgage Loans	280,893
Increase/(Decrease) in Asset/Grant Loans	(1,190,549)
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	53,029
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	(564,943)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(74,988)
Increase/(Decrease) in Long Term Creditors - Deferred Income	(507,620)
	<u>(608,343)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2012

€

22. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	1,190,550
(Increase)/Decrease in Lease Repayment Principal to be Amortised	-
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	-
(Increase)/Decrease in Shared Ownership Rented Equity Account	(68,468)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>1,122,082</u>

23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	2,743,877
Increase/(Decrease) in Cash at Bank/Overdraft	(816,456)
Increase/(Decrease) in Cash in Transit	-
	<u>1,927,421</u>

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

	2012 €	2011 €
Payroll Expenses		
Salary & Wages	26,780,769	26,841,612
Pensions (incl Gratuities)	5,018,266	4,411,121
Other costs	4,671,425	3,723,503
Total	36,470,460	34,976,236
Operational Expenses		
Purchase of Equipment	1,576,085	1,885,969
Repairs & Maintenance	3,034,201	3,154,345
Contract Payments	12,596,134	14,848,516
Agency services	7,744,430	9,675,193
Machinery Yard Charges incl Plant Hire	2,730,222	3,348,843
Purchase of Materials & Issues from Stores	2,655,771	3,708,853
Payment of Grants	6,369,008	7,217,276
Members Costs	261,678	242,216
Travelling & Subsistence Allowances	1,084,912	1,063,755
Consultancy & Professional Fees Payments	971,223	6,760,876
Energy Costs	5,214,992	4,672,418
Other	5,583,856	2,367,935
Total	49,822,512	58,946,195
Administration Expenses		
Communication Expenses	635,998	631,817
Training	405,929	376,961
Printing & Stationery	269,294	293,266
Contributions to other Bodies	628,347	672,387
Other	1,091,023	853,740
Total	3,030,591	2,828,171
Establishment Expenses		
Rent & Rates	1,324,315	1,312,907
Other	229,355	330,952
Total	1,553,670	1,643,859
Financial Expenses	8,509,508	8,824,897
Miscellaneous Expenses	503,703	385,148
	-	0
Total Expenditure	99,890,444	107,604,506

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	3,361,347	187,639	402,746	12,324	602,709
A02	Housing Assessment, Allocation and Transfer	255,472	-	200	-	200
A03	Housing Rent and Tenant Purchase Administration	524,263	-	7,011,045	-	7,011,045
A04	Housing Community Development Support	306,108	-	5,827	23,319	29,146
A05	Administration of Homeless Service	338,966	219,223	13,100	245	232,568
A06	Support to Housing Capital & Affordable Prog.	2,096,725	97,740	43,346	252,921	394,007
A07	RAS Programme	2,026,716	1,589,576	436,016	-	2,025,592
A08	Housing Loans	1,455,799	-	861,187	8,056	869,243
A09	Housing Grants	1,231,873	857,766	219,590	-	1,077,356
A11	Agency & Recoupable Services	82,149	-	10,266	-	10,266
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		11,679,418	2,951,944	9,003,323	296,865	12,252,132
Less Transfers to/from Reserves		258,921		777,810		777,810
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		11,420,497		8,225,513		11,474,322

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	663,947	480,882	7,994	(15,700)	473,176
B02 NS Road - Maintenance and Improvement	313,134	237,197	4,799	(21,800)	220,196
B03 Regional Road - Maintenance and Improvement	6,936,999	6,062,158	60,748	1,336	6,124,242
B04 Local Road - Maintenance and Improvement	10,590,710	5,880,871	196,698	48,696	6,126,265
B05 Public Lighting	2,106,320	-	103,386	8,040	111,426
B06 Traffic Management Improvement	63,222	-	1,804	-	1,804
B07 Road Safety Engineering Improvement	77,581	-	4,047	3,037	7,084
B08 Road Safety Promotion/Education	281,271	-	6,502	-	6,502
B09 Maintenance & Management of Car Parking	-	-	-	-	-
B10 Support to Roads Capital Prog.	1,561,994	-	115,273	-	115,273
B11 Agency & Recoupable Services	1,434,879	-	676,713	587,786	1,264,499
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	24,030,057	12,661,108	1,177,964	611,395	14,450,467
Less Transfers to/from Reserves	1,202,655		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	22,827,402		1,177,964		14,450,467

**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	10,452,723	(979)	2,918,569	49,459	2,967,049
C02	Operation and Maintenance of Waste Water Treatment	10,236,877	268,000	514,670	169,890	952,560
C03	Collection of Water and Waste Water Charges	251,408	-	1,243,667	-	1,243,667
C04	Operation and Maintenance of Public Conveniences	41,033	-	2,090	-	2,090
C05	Admin of Group and Private Installations	338,555	218,361	4,493	-	222,854
C06	Support to Water Capital Programme	216,254	-	1,431,816	-	1,431,816
C07	Agency & Recoupable Services	125,453	-	45,966	-	45,966
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		21,662,303	485,382	6,161,271	219,349	6,866,002
Less Transfers to/from Reserves		424,386		1,431,748		1,431,748
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		21,237,917		4,729,523		5,434,254

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	670,417	-	305	-	305
D02 Development Management	4,473,046	-	561,295	3,487	564,782
D03 Enforcement	546,961	-	-	-	-
D04 Op & Mtce of Industrial Sites & Commercial Facilities	468,880	30,000	2,303	160	32,463
D05 Tourism Development and Promotion	210,599	15,000	9,200	-	24,200
D06 Community and Enterprise Function	837,864	63,980	13,198	156,217	233,395
D07 Unfinished Housing Estates	80,557	-	3,891	-	3,891
D08 Building Control	106,631	-	-	-	-
D09 Economic Development and Promotion	132,495	-	56	177	233
D10 Property Management	-	-	-	-	-
D11 Heritage and Conservation Services	265,396	-	34,576	64,625	99,201
D12 Agency & Recoupable Services	205,003	-	17,937	-	17,937
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	7,997,849	108,980	642,761	224,666	976,407
Less Transfers to/from Reserves	256,226		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	7,741,623		642,761		976,407

**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	159,002	-	3,865	-	3,865
E02	Op & Mtce of Recovery & Recycling Facilities	521,635	176,072	198,964	-	375,036
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	217,651	-	2,151	4,552	6,703
E05	Litter Management	301,470	74,904	31,821	12,531	119,256
E06	Street Cleaning	974,313	-	69,938	-	69,938
E07	Waste Regulations, Monitoring and Enforcement	5,881,538	259,000	3,479,103	-	3,738,103
E08	Waste Management Planning	4,997	-	-	-	-
E09	Maintenance and Upkeep of Burial Grounds	326,618	-	52,940	-	52,940
E10	Safety of Structures and Places	476,690	128,907	76,748	6,100	211,755
E11	Operation of Fire Service	4,316,775	400	567,506	-	567,906
E12	Fire Prevention	262,690	1,284	131,541	880	133,705
E13	Water Quality, Air and Noise Pollution	896,769	11,516	54,807	-	66,323
E14	Agency & Recoupable Services	101,785	-	11,426	-	11,426
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		14,441,933	652,083	4,680,810	24,063	5,356,956
Less Transfers to/from Reserves		599,977		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		13,841,956		4,680,810		5,356,956

APPENDIX 2

SERVICE DIVISION F RECREATION and AMENITY

		EXPENDITURE	INCOME			
			State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
DIVISION		TOTAL				TOTAL
		€	€	€	€	€
F01	Operation and Maintenance of Leisure Facilities	942,964	-	247,829	-	247,829
F02	Operation of Library and Archival Service	3,408,567	-	104,207	11,265	115,472
F03	Op, Mtce & Imp of Outdoor Leisure Areas	207,878	-	9,523	-	9,523
F04	Community Sport and Recreational Development	483,439	5,000	42,518	2,000	49,518
F05	Operation of Arts Programme	540,116	27,689	4,861	4,447	36,997
F06	Agency & Recoupable Services	180,654	-	9,688	-	9,688
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		5,763,618	32,689	418,626	17,712	469,027
Less Transfers to/from Reserves		287,016		35,000		35,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		5,476,602		383,626		434,027

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	27,042	-	88	-	88
G02 Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	564,367	205,419	209,864	1,180	416,463
G05 Educational Support Services	4,881,805	4,623,519	3,900	-	4,627,419
G06 Agency & Recoupable Services	11,383	-	642	-	642
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	5,484,597	4,828,938	214,494	1,180	5,044,612
Less Transfers to/from Reserves	15,354		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	5,469,243		214,494		5,044,612

APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES

		EXPENDITURE	INCOME			TOTAL
			State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	
DIVISION		TOTAL				TOTAL
		€	€	€	€	€
H01	Profit/Loss Machinery Account	-	-	-	-	-
H02	Profit/Loss Stores Account	-	-	-	-	-
H03	Adminstration of Rates	6,129,156	-	56,435	200	56,635
H04	Franchise Costs	270,828	-	1,311	-	1,311
H05	Operation of Morgue and Coroner Expenses	158,499	-	747	-	747
H06	Weighbridges	5,233	-	-	-	-
H07	Operation of Markets and Casual Trading	-	-	4,045	-	4,045
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	1,632,838	-	19,608	819	20,427
H10	Motor Taxation	1,732,712	-	85,091	-	85,091
H11	Agency & Recoupable Services	4,443,186	59,118	5,310,612	1,500,011	6,869,741
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		14,372,452	59,118	5,477,849	1,501,030	7,037,997
Less Transfers to/from Reserves		2,497,249		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		11,875,203		5,477,849		7,037,997
TOTAL ALL DIVISIONS		99,890,443	21,780,242	25,532,540	2,896,260	50,209,042

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2012 €	2011 €
Department of the Environment, Heritage and Local Government		
Road Grants	-	0
Housing Grants & Subsidies	2,942,540	2,862,589
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	128,361	192,869
Environmental Protection/Conservation Grants	226,420	427,759
Miscellaneous	879,949	2,006,041
	4,177,270	5,489,258
Other Departments and Bodies		
Road Grants	12,705,117	15,234,417
Higher Education Grants	4,623,519	5,172,532
VEC Pensions and Gratuities	-	2,533,397
Community Employment Schemes	-	0
Civil Defence	-	0
Miscellaneous	274,335	320,718
	17,602,971	23,261,064
Total	21,780,241	28,750,322

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2012	2011
	€	€
Rents from Houses	7,274,565	7,110,551
Housing Loans Interest & Charges	562,754	672,339
Domestic Water	-	-
Commercial Water	2,721,676	3,152,663
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	1,243,248	1,456,615
Planning Fees	434,559	617,417
Parking Fines/Charges	10,326	15,687
Recreation & Amenity Activities	194,063	189,582
Library Fees/Fines	39,946	44,286
Agency Services	-	300
Pension Contributions	1,316,713	1,275,484
Property Rental & Leasing of Land	28,381	55,232
Landfill Charges	-	-
Fire Charges	660,605	624,271
NPPR	1,396,665	1,095,447
Misc. (Detail)	9,649,037	9,610,106
	25,532,538	25,919,980

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2012	2011
	€	€
EXPENDITURE		
Payment to Contractors	21,889,805	26,884,057
Purchase of Land	3,013,739	8,513,559
Purchase of Other Assets/Equipment	1,527,478	6,105,716
Professional & Consultancy Fees	6,320,807	5,620,106
Other	10,835,331	10,921,390
Total Expenditure (Net of Internal Transfers)	43,587,160	58,044,828
Transfers to Revenue	2,244,558	1,273,503
Total Expenditure (Incl Transfers)	45,831,718	59,318,331
INCOME		
Grants	29,239,812	34,470,886
Non - Mortgage Loans	682,069	17,858
Other Income		
(a) Development Contributions	6,933,465	3,428,646
(b) Property Disposals		
- Land	120	5,100
- LA Housing	801,169	495,458
- Other property	-	0
(c) Purchase Tenant Annuities	16,420	-34,364
(d) Car Parking	-	0
(e) Other	1,795,661	2,347,169
Total Income (Net of Internal Transfers)	39,468,716	40,730,753
Transfers from Revenue	4,232,889	4,979,043
Total Income (Incl Transfers) *	43,701,605	45,709,796
Surplus\ (Deficit) for year	(2,130,113)	-13,608,535
Balance (Debit)\ Credit @ 1 January	31,382,835	44,991,371
Balance (Debit)\ Credit @ 31 December	29,252,722	31,382,836

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2012	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2012
			Grants	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	15,695,420	10,867,461	9,336,766	682,069	1,027,944	11,046,779	117,809	777,810	-	15,214,737
Road Transportation & Safety	(7,958,414)	16,751,635	11,448,814	-	1,149,560	12,598,374	171,595	-	(110,000)	(12,050,080)
Water Services	216,649	10,385,944	8,310,390	-	47,824	8,358,214	-	1,431,748	7,874,734	4,631,905
Development Management	19,494,527	4,128,588	-	-	6,936,099	6,936,099	-	35,000	(9,750,722)	12,516,316
Environmental Services	(8,010,881)	485,377	143,843	-	50,000	193,843	36,439	-	1,282,271	(6,983,705)
Recreation & Amenity	1,223,962	619,106	-	-	235,654	235,654	13,000	-	369,178	1,222,688
Agriculture, Education, Health & Welfare	114,997	30,022	-	-	-	-	-	-	-	84,975
Miscellaneous Services	10,606,575	319,029	-	-	99,755	99,755	3,894,046	-	334,540	14,615,887
TOTAL	31,382,835	43,587,162	29,239,813	682,069	9,546,836	39,468,718	4,232,889	2,244,558	1	29,252,723

Note: Mortgage-related transactions are excluded

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

APPENDIX 7
Summary of Major Revenue Collections for 2012

	Arrears @ 1/1/2012	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2012	% Collected*
	€	€	€	€	€	€	€	
Rates	4,598,986	25,242,305	3,027,261	-	26,814,030	21,203,158	5,610,872	79%
Rents & Annuities	1,119,610	7,019,756	103,664	-	8,035,702	7,010,087	1,025,615	87%
Commercial Water	4,300,220	3,953,008	1,015,154	-	7,238,074	3,655,204	3,582,870	50%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	251,539	1,319,233	34,554	-	1,536,218	1,190,402	345,816	77%

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

Name of Company	Proportion of ownership interest	Consolidated in Local Authority accounts (Y/N)	Total Assets	Total Liabilities	Revenue	Expenditure	Cumulative Surplus/(Deficit)	Reporting date of financial statements
Trim Sports & Leisure Centre Company Ltd. 397387	100%	Y	10,919,654	10,987,803	342,504	307,737	(68,249)	31/12/2012
Meath Arts Centre Company Ltd. 387313	100%	Y	11,255,508	11,370,239	735,854	756,399	(114,732)	31/12/2012
Navan Enterprise Centre Company Ltd. 292906	100%	N	2,750,004	694,064	521,062	329,730	2,039,462	31/12/2011
Navan Sport & Leisure Company Ltd. 337174	100%	N	0	0	0	0	0	31/12/2011
Meath Energy Management Agency 352293	100%	N	39,279	39,279	0	1,210	39,279	31/12/2010
Athboy Social Needs & Recreational Company Ltd. 352966	63%	N	1,740	800	0	11,404	940	31/12/2011
Kells Community Enterprise Company Ltd. 405396	29%	N	3,685,958	4,492,704	27,118	356,617	(806,746)	31/12/2011

Appendix 9

€

Transfers from Capital Account to Revenue Account

Description

Water Metering Reserve	€1,431,748
Interest on Affordable Housing Loan	€308,293
2013 Pre Let Housing repairs	€250,000
Housig Aid, Adaption & Mobility Aids Grant Scheme	€219,518
Community Development Officer FAI	€21,500
Meath Sports Partnership Contribution	€13,500
	<u>€2,244,559</u>

Transfers from Revenue Account to Capital Account

Description

Asset Reserve	€1,415,000
Insurance claims	€1,239,700
Corporate & Operational Facilities	€764,768
Staff gratuities	€340,648
Severe weather related fund	€171,595
Interest Payable	€150,000
RAS Provision	€117,809
I.T Provision	€78,000
Provision for Local Elections	€60,000
Uniform replacement	€18,792
Library provision	€13,000
Plant & Machinery	€9,000
Sludge Strategy Plan	€4,577
	<u>€4,382,889</u>

Loan Charges

Metering Programme	€214,919
Navan Swimming Pool	€171,616
Kells One Stop Shop	€180,363
Footpath Replacement	€126,504
Ashbourne One Stop Shop	€114,777
Dunshaughlin One Stop Shop	€114,777
Navan Burial Ground	€102,142
Broadband Programme	€50,137
Recycling Centres	€37,531
Ashbourne Burial Ground	€33,091
Disabled Person HFA Loan	€10,018
Disabled Person OPW Loan	€1,155
New House	€1,866
	€1,158,896
	<u>€5,541,785</u>