

# *Meath County Council*



*Annual Financial Statement  
for Year Ended 31st December 2010*

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# Financial Review

## Annual Financial Statement for Financial Year ended 31st December 2010

### Revenue Account

The net surplus for the year was €974,948 after transfers.

The cumulative deficit has now been reduced to below €8.5 million.

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

Year	Surplus	Cumulative Deficit
2006	€405,901	-€10,358,498
2007	€561,464	-€9,797,034
2008	€183,322	-€9,613,712
2009	€309,200	-€9,304,512
2010	€974,948	-€8,329,564

This year's result was achieved despite the continued economic downturn.

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 €44.0 million as at 31st December 2009 to a credit balance of €45 million as at 31st December 2010 (an increase of €1 million).

The unfunded balances have been reduced from €33.9m in 2006 to €13.6m in 2010.

### Unfunded Balances

Year	Unfunded
2006	€33.9m
2007	€26.2m
2008	€26.4m
2009	€21.0m
2010	€13.6m

### **Fixed Assets**

The total value of Fixed Assets at cost is now €2,790 million - an increase of €289 million.

This increase is primarily the addition to fixed assets of the M3 motorway which opened in 2010.

### **Investments in Associated Companies:**

The value of the investment in the Navan Arts Center of €11,877,852 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 based on the net asset value of the centre in the most recent audited accounts.

**Meath County Council Annual Financial  
Statement for the Year ended 31st December 2010**

**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 2010. 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.

<b>Programme Structure</b>	<b>New Service Structure</b>
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 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 valuation 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 DOEHLG.

## 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 depreciated.

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

<b>Asset Type</b>	<b>Bases</b>	<b>Depreciation Rate</b>
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 ( <b>*See note</b> )		
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. 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**

Since 2008 the council has brought houses acquired under the Part V Affordable Housing scheme into the balance sheet as fixed assets which are classified as non operational so as to distinguish them from the housing (rental) stock. In the capitalisation account these houses are treated as loan funded. This is to reflect the economic reality that they are unlikely to be sold in the short term. Older Affordable houses would have been included in debtors. This policy is under review by the General Accounts Working Group in advance of AFS 2011 however our policy as hereby set out has been approved by DOEHLG for AFS 2010.

## 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		10,075,420	10,608,647	(533,227)	(126,236)
Roads Transportation & Safety		27,302,816	19,080,853	8,221,963	9,049,553
Water Services		19,952,831	5,761,017	14,191,814	16,538,877
Development Management		10,181,657	1,564,348	8,617,309	8,958,303
Environmental Services		13,852,349	6,692,490	7,159,859	7,090,361
Recreation & Amenity		5,184,988	789,868	4,395,120	4,908,819
Agriculture, Education, Health & Welfare		8,460,930	8,194,123	266,807	358,195
Miscellaneous Services		12,212,641	5,966,232	6,246,408	1,550,128
		-	-	-	-
<b>Total Expenditure/Income</b>	16	<b>107,223,632</b>	<b>58,657,579</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Government Fund</b>				<b>48,566,053</b>	48,327,999
Rates				22,951,579	21,524,342
Local Government Fund - General Purpose Grant				25,428,265	26,002,257
Pension Related Deduction				1,949,420	1,598,892
County Charge				4,903,024	2,881,248
<b>Surplus/(Deficit) for Year before Transfers</b>	17			<b>6,666,236</b>	3,678,740
<b>Transfers from/(to) Reserves</b>	15			<b>(5,691,307)</b>	(3,369,540)
<b>Overall Surplus/(Deficit) for Year</b>				<b>974,929</b>	309,200
<b>General Reserve @ 1st January 2010</b>				(9,304,736)	(9,613,936)
<b>General Reserve @ 31st December 2010</b>				<b>(8,329,808)</b>	(9,304,736)

## BALANCE SHEET AT 31st DECEMBER 2010

	Notes	2010 €	2009 €
<b>Fixed Assets</b>	1		
Operational		396,265,786	382,503,649
Infrastructural		2,318,847,429	2,043,148,010
Community		1,870,623	1,870,623
Non-Operational		73,473,761	73,531,636
		<b>2,790,457,600</b>	<b>2,501,053,919</b>
<b>Work in Progress and Preliminary Expenses</b>	2	155,937,995	398,503,821
<b>Long Term Debtors</b>	3	67,070,146	62,141,402
<b>Current Assets</b>			
Stocks	4	-	(0)
Trade Debtors & Prepayments	5	14,020,772	22,927,183
Bank Investments		56,621,096	56,988,883
Cash at Bank		15,562,026	8,373,405
Cash in Transit		-	-
Urban Account	7	3,722,309	1,978,707
		<b>89,926,203</b>	<b>90,268,178</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		-	-
Creditors & Accruals	6	43,624,769	55,107,454
Urban Account	7	-	-
Finance Leases		-	-
		<b>43,624,769</b>	<b>55,107,454</b>
<b>Net Current Assets / (Liabilities)</b>		<b>46,301,435</b>	<b>35,160,725</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	8	92,862,599	98,072,345
Finance Leases		-	-
Refundable deposits	9	12,549,501	13,568,009
Other		8,278,433	-
		<b>113,690,533</b>	<b>111,640,354</b>
<b>Net Assets</b>		<b>2,946,076,642</b>	<b>2,885,219,513</b>
<b>Represented by</b>			
Capitalisation Account	10	2,790,457,600	2,501,053,919
Income WIP	2	162,876,671	403,275,236
Specific Revenue Reserve		(353,978)	(353,978)
General Revenue Reserve		(8,329,808)	(9,304,736)
Other Balances	11	1,426,157	(9,450,928)
21300 Unallocated Income Account		0	0
<b>Total Reserves</b>		<b>2,946,076,642</b>	<b>2,885,219,513</b>

## 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
	€	€	€	€	€	€	€	€	€	€
<b>Costs</b>										
Accumulated Costs @ 1/1/2010	59,014,426	-	323,642,034	96,876,684	6,049,425	10,915,296	300,331	1,823,991,712	335,571,939	2,656,361,847
<b>Additions</b>										
- Purchased	-	-	11,792,719	80,409	116,256	55,846	-	-	-	12,045,230
- Transfers WIP	-	-	3,200,943	-	-	-	-	284,536,194	-	287,737,137
Disposals	-	-	(846,352)	-	-	-	-	-	-	(846,352)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Costs @ 31/12/2010</b>	<b>59,014,426</b>	<b>-</b>	<b>337,789,344</b>	<b>96,957,093</b>	<b>6,165,681</b>	<b>10,971,143</b>	<b>300,331</b>	<b>2,108,527,906</b>	<b>335,571,939</b>	<b>2,955,297,862</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2010	-	-	-	0	4,152,958	9,932,004	-	-	141,222,966	155,307,928
Provision for Year	-	-	-	-	422,270	284,148	-	-	8,825,916	9,532,333
Disposals	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation @ 31/12/2010</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>4,575,228</b>	<b>10,216,152</b>	<b>-</b>	<b>-</b>	<b>150,048,881</b>	<b>164,840,261</b>
<b>Net Book Value @ 31/12/2010</b>	<b>59,014,426</b>	<b>-</b>	<b>337,789,344</b>	<b>96,957,093</b>	<b>1,590,453</b>	<b>754,991</b>	<b>300,331</b>	<b>2,108,527,906</b>	<b>185,523,058</b>	<b>2,790,457,600</b>
Net Book Value @ 31/12/2009	59,014,426	-	323,642,034	96,876,684	1,896,467	983,292	300,331	1,823,991,712	194,348,974	2,501,053,919
<b>Net Book Value by Category</b>										
Operational	-	-	323,330,008	70,612,163	1,590,453	733,162	-	-	-	396,265,786
Infrastructural	-	-	-	24,774,637	-	21,828	-	2,108,527,906	185,523,058	2,318,847,429
Community	-	-	-	1,570,292	-	-	300,331	-	-	1,870,623
Non-Operational	59,014,426	-	14,459,335	-	-	-	-	-	-	73,473,761
<b>Net Book Value @ 31/12/2010</b>	<b>59,014,426</b>	<b>-</b>	<b>337,789,344</b>	<b>96,957,093</b>	<b>1,590,453</b>	<b>754,991</b>	<b>300,331</b>	<b>2,108,527,906</b>	<b>185,523,058</b>	<b>2,790,457,600</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 2. Work in Progress and Preliminary Expenses

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

	Funded 2010 €	Unfunded 2010 €	Total 2010 €	Total 2009 €
<b>Expenditure</b>				
Work in Progress	146,898,530	-	146,898,530	391,672,343
Preliminary Expenses	6,391,081	2,648,384	9,039,465	6,831,478
	<b>153,289,611</b>	<b>2,648,384</b>	<b>155,937,995</b>	<b>398,503,821</b>
<b>Income</b>				
Work in Progress	154,133,259	-	154,133,259	396,683,826
Preliminary Expenses	6,256,595	2,486,817	8,743,412	6,591,410
	<b>160,389,853</b>	<b>2,486,817</b>	<b>162,876,671</b>	<b>403,275,236</b>
<b>Net Expended</b>				
Work in Progress	(7,234,729)	-	(7,234,729)	(5,011,483)
Preliminary Expenses	134,487	161,566	296,053	240,068
<b>Net Over/(Under) Expenditure</b>	<b>(7,100,242)</b>	<b>161,566</b>	<b>(6,938,676)</b>	<b>(4,771,415)</b>

### 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*	17,995,521	332,022	(892,434)	(185,716)	(2,009)	17,247,384	17,995,521
Tenant Purchases Advances	244,122	-	(33,886)	(11,491)	-	198,744	244,122
Shared Ownership Rented Equity	3,821,368	-	-	(150,825)	(97,078)	3,573,464	3,821,368
	<b>22,061,011</b>	<b>332,022</b>	<b>(926,321)</b>	<b>(348,033)</b>	<b>(99,088)</b>	<b>21,019,593</b>	<b>22,061,011</b>
Voluntary Housing						15,490,037	16,096,435
Development Levy Debtors						8,278,433	13,516,481
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						23,208,404	11,420,185
Other						-	-
						<b>46,976,874</b>	<b>41,033,101</b>
						<b>67,996,467</b>	<b>63,094,112</b>
Less: Amounts falling due within one year (Note 5)						(926,321)	(952,710)
Total Amounts falling due after more than one year						<b>67,070,146</b>	<b>62,141,402</b>

\* 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	-	-
Other Depots	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

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

	2010 €	2009 €
<b>Opening Stock at 1 January</b>	-	2,579
Purchases	-	10,492
Returns to Stores	-	-
Issues from Stores	-	(10,619)
Stocktake Adjustments	-	(2,531)
Other adjustments	-	79
<b>Closing Stock at 31 December</b>	<b>-</b>	<b>(0)</b>

## 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2010 €	2009 €
Government Debtors	395,925	2,399,747
Commercial Debtors	10,691,708	9,484,439
Non-Commercial Debtors	2,557,838	2,451,925
Development Levy Debtors	13,336,842	11,391,144
Other Services	121,297	1,119,361
Other Local Authorities	750,147	958,330
Agent Works Recoupable	1,220,501	4,607,622
Revenue Commissioners	-	-
Other	1,498,676	2,172,097
Add: Amounts falling due within one year (Note 3)	926,321	952,710
<b>Total Gross Debtors</b>	<b>31,499,256</b>	<b>35,537,375</b>
Less: Provision for Doubtful Debts	(18,932,418)	(12,610,193)
<b>Total Trade Debtors</b>	<b>12,566,838</b>	<b>22,927,183</b>
Prepayments	1,453,934	-
	<b>14,020,772</b>	<b>22,927,183</b>

## 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	3,872,067	4,095,166
Grants	21,729	19,700
Revenue Commissioners	3,231,519	2,641,543
Other Local Authorities	528,705	530,261
Other Creditors	3,830	261,167
	<b>7,657,850</b>	<b>7,547,837</b>
Accruals	29,351,494	29,930,798
Deferred Income	3,252,017	14,420,134
Add: Amounts falling due within one year (Note 8)	3,363,408	3,208,684
	<b>43,624,769</b>	<b>55,107,454</b>

### 7. Urban Account

A summary of the Intercompany account is as follows:

	2010 €	2009 €
Balance at 1 January	1,978,707	-
Charge for Year	4,903,024	2,881,245
Received/Paid	(3,159,422)	(902,538)
Balance at 31 December	<b>3,722,309</b>	<b>1,978,707</b>

### 8. Loans Payable

#### (a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2010 €	Balance @ 31/12/2009 €
Balance @ 1/1/2010	94,870,914	62,521	6,347,593	101,281,029	80,437,955
Borrowings	-	-	2,000,000	2,000,000	38,001,098
Repayment of Principal	(2,648,569)	(23,411)	(691,428)	(3,363,408)	(2,834,301)
Early Redemptions	(4,000,000)	-	-	(4,000,000)	(15,000,000)
Other Adjustments	308,387	-	-	308,387	676,276
Balance @ 31/12/2010	<b>88,530,732</b>	<b>39,111</b>	<b>7,656,165</b>	<b>96,226,007</b>	<b>101,281,029</b>
Less: Amounts falling due within one year (Note 6)				3,363,408	3,208,684
Total Amounts falling due after more than one year				<b>92,862,599</b>	<b>98,072,345</b>

#### (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*	15,716,559	-	-	15,716,559	16,521,450
<b>Non-Mortgage loans</b>					
Asset/Grants	53,540,928	39,111	7,656,165	61,236,204	64,752,067
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	3,783,207	-	-	3,783,207	3,911,077
Inter-Local Authority	-	-	-	-	-
Voluntary housing	15,490,037	-	-	15,490,037	16,096,435
	<b>88,530,732</b>	<b>39,111</b>	<b>7,656,165</b>	<b>96,226,007</b>	<b>101,281,029</b>
Less: Amounts falling due within one year (Note 6)				3,363,408	3,208,684
Total Amounts falling due after more than one year				<b>92,862,599</b>	<b>98,072,345</b>

\* 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 €
<b>Opening Balance at 1 January</b>	13,568,009	15,829,502
Deposits received	478,630	117,314
Deposits repaid	(1,497,138)	(2,378,807)
<b>Closing Balance at 31 December</b>	<b>12,549,501</b>	13,568,009

**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	304,956,633	10,479,638	287,737,137	(647,500)	-	-	602,525,908	304,956,633
Loans	38,720,302	1,202,081	-	(198,852)	-	-	39,723,531	38,720,302
Revenue funded	4,763,642	252,511	-	-	-	-	5,016,153	4,763,642
Leases	110,682	-	-	-	-	-	110,682	110,682
Development Levies	482,269	-	-	-	-	-	482,269	482,269
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	2,111,068	-	-	-	-	-	2,111,068	2,111,068
Historical	2,298,014,908	-	-	-	-	-	2,298,014,908	2,298,014,908
Other	7,202,343	111,000	-	-	-	-	7,313,343	7,202,343
<b>Total Gross Funding</b>	<b>2,656,361,847</b>	<b>12,045,230</b>	<b>287,737,137</b>	<b>(846,352)</b>	-	-	<b>2,955,297,862</b>	2,656,361,847
<b>Less: Amortised</b>							(164,840,261)	(155,307,928)
<b>Total *</b>							<b>2,790,457,600</b>	2,501,053,919

\* 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 €
<b>Tenant Purchase Annuities</b>									
- Realised (a)	3,722,927	(0)	-	525,148	10,909	161,410	(282,411)	3,815,163	3,722,927
- UnRealised (b)	244,122	-	-	-	-	-	(37,247)	206,875	244,122
<b>Development Levies</b> (c)	35,330,039	(0)	(3,254,863)	3,666,481	-	-	(14,388,135)	27,863,247	35,330,039
<b>Unfunded Balances</b>									
- Project Balances (d)	(1,551,254)	(9,981)	82,070	26,371	13,000	-	(13,971)	(1,617,905)	(1,551,254)
- Non-Project Balances (e)	(11,495,328)	(0)	384,398	792,740	1,169,792	5,638	(12,826)	(9,935,658)	(11,495,328)
<b>Funded Balances</b>									
- Project Balances (f)	(8,018,153)	38,335	31,471,554	36,547,163	154,313	-	689,373	(2,060,523)	(8,018,153)
- Non-Project Balances (g)	(3,101,526)	0	18,789,230	10,811,422	1,110,000	63,905	4,915,145	(5,118,094)	(3,101,526)
<b>Other Balances</b>									
- Assets (h)	20,646,132	(0)	7,708,437	3,024,326	746,056	666,178	(408,981)	15,632,917	20,646,132
- Insurance Fund (i)	38,228	(0)	-	-	-	-	-	38,228	38,228
- General (j)	8,042,691	0	790,324	990,228	2,208,492	-	(2,142)	10,448,946	8,042,691
<b>Net Capital Balances</b>	<b>43,857,878</b>	<b>28,353</b>	<b>55,971,149</b>	<b>56,383,879</b>	<b>5,412,562</b>	<b>897,131</b>	<b>(9,541,195)</b>	<b>39,273,196</b>	<b>43,857,878</b>
Non-Mortgage Loans - Principal to be Amortised (k)								(61,236,204)	(64,752,067)
Lease Repayment - Principal to be Amortised (l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit) (m)								79,748	79,748
Shared Ownership Rented Equity Account (n)								101,013	(56,672)
Reserves - associated companies								23,208,404	11,420,185
								<b>(37,847,039)</b>	<b>(53,308,806)</b>
<b>Total Other Balances</b>								<b>1,426,157</b>	<b>(9,450,928)</b>

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

Note (a) Accrued Repayments of annuities by borrowers who have purchased local authority houses.

Note (b) Future repayments of annuities by borrowers, not yet due, who have purchased local authority houses.

Note (c) Development contributions to be applied to either specific or general developments.

Note (d) Balances relating to completed asset codes for which funding has yet to be identified.

Note (e) Balances relating to capital codes not resulting in assets for which funding has yet to be identified.

Note (f) Balances relating to completed asset codes for which funding has been identified but not yet received.

Note (g) Balances relating to capital codes not resulting in assets for which funding has been identified but not yet received.

Note (h) Relates to reserves provisions and advance funding for future Local Authority assets.

Note (i) Relates to reserves provisions for future insurance liabilities.

Note (j) Relates to reserve provisions and miscellaneous credit balances.

Note (k) Both the principal and interest of non-mortgage loans are funded through the Income and Expenditure account.

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:

	2010 €	2009 €
Net WIP & Preliminary Expenses (Note 2)	6,938,676	4,771,415
Net Capital Balances (Note 11)	39,273,196	43,857,878
Agent Works Recoupable (Note 5)	(1,220,501)	(4,607,622)
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>44,991,371</b>	<b>44,021,671</b>

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

	2010 €	2009 €
<b>Opening Balance @ 1 January</b>	44,021,672	53,935,090
<b>Expenditure</b>	81,438,720	171,160,519
<b>Income</b>		
- Grants	63,112,364	107,184,043
- Loans	2,417,917	38,677,374
- Other	12,365,145	12,806,696
<b>Total Income</b>	<b>77,895,426</b>	<b>158,668,113</b>
Net Revenue Transfers	4,512,993	2,578,988
<b>Closing Balance @ 31 December</b>	<b>44,991,371</b>	<b>44,021,672</b>

### 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)	17,247,384	3,573,464	20,820,849	21,816,889
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(15,716,559)	(3,783,207)	(19,499,766)	(20,432,527)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>1,530,825</b>	<b>(209,743)</b>	<b>1,321,082</b>	<b>1,384,362</b>

**NOTE: Cash on Hand relating to Redemptions and Relending**

€  
15,562,026

### 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	-	-	-	(1,402,511)
Charged to Jobs	-	-	-	829,110
	-	-	-	(573,401)
Transfers from/(to) Reserves	-	-	-	-
<b>Surplus/(Deficit) for the Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(573,401)</b>

## 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	-	(1,178,304)	(1,178,304)	(1,075,575)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	285,022
Development Levies	-	-	-	-
Other	899,569	(5,412,572)	(4,513,003)	(2,578,988)
<b>Surplus/(Deficit) for Year</b>	<b>899,569</b>	<b>(6,590,876)</b>	<b>(5,691,307)</b>	<b>(3,369,540)</b>

### 16. Analysis of Revenue Income

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

	Appendix No	2010		2009	
		€	%	€	%
Grants & Subsidies	3	29,507,589	26%	23,569,265	23%
Contributions from other local authorities		2,940,891	3%	4,358,416	4%
Goods & Services	4	26,209,098	23%	24,700,092	24%
		<b>58,657,579</b>	<b>52%</b>	<b>52,627,773</b>	<b>50%</b>
Local Government Fund - General Purpose Grant		25,428,265	22%	26,002,257	25%
Pension Related Deduction		1,949,420	2%	1,598,892	2%
Rates		22,951,579	20%	21,524,342	21%
County Charge		4,903,024	4%	2,881,248	3%
<b>Total Income</b>		<b>113,889,867</b>	<b>100%</b>	<b>104,634,512</b>	<b>100%</b>

### 17. Over/Under Expenditure

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

	2010 Expenditure (Over)/Under Budget €	2010 Income Over/(Under) Budget €	2010 Transfers Over/(Under) Budget €	2010 Net Position €
Housing & Building	435,175	654,562	519,754	1,609,491
Roads Transportation & Safety	(2,996,501)	4,817,456	(980,857)	840,098
Water Services	3,659,173	342,341	(3,227,231)	774,284
Development Management	(2,360,311)	(624,931)	(320,831)	(3,306,073)
Environmental Services	(725,767)	2,096,056	(541,966)	828,323
Recreation & Amenity	264,462	101,126	(379,558)	(13,970)
Agriculture, Education, Health & Welfare	(367,389)	505,327	(23,411)	114,527
Miscellaneous Services	(4,944,275)	2,560,243	(1,187,207)	(3,571,238)
<b>Total Divisions Including Transfers</b>	<b>(7,035,432)</b>	<b>10,452,179</b>	<b>(6,141,307)</b>	<b>(2,724,560)</b>
Local Government Fund - General Purpose Grant	-	(445,435)		(445,435)
Pension Related Deduction	-	445,420		445,420
Rates	-	3,983,979		3,983,979
County Charge	-	(284,476)		(284,476)
Dr/Cr Balance				-
<b>(Deficit)/Surplus for Year</b>				<b>974,929</b>

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

	2010 €	2009 €
<b>Payroll Expenses</b>		
Salary & Wages	27,679,858	30,795,929
Pensions (incl Gratuities)	5,039,219	7,863,127
Other costs	4,203,423	3,388,893
<b>Total</b>	<b>36,922,500</b>	<b>42,047,949</b>
<b>Operational Expenses</b>		
Purchase of Equipment	1,727,234	1,870,415
Repairs & Maintenance	1,673,852	1,430,591
Contract Payments	14,689,131	8,205,350
Agency services	9,273,362	7,846,137
Machinery Yard Charges incl Plant Hire	3,052,549	3,456,837
Purchase of Materials & Issues from Stores	3,197,764	4,800,517
Payment of Grants	5,987,875	5,229,078
Members Costs	245,538	285,150
Travelling & Subsistence Allowances	1,020,027	1,292,607
Consultancy & Professional Fees Payments	4,659,329	2,982,028
Energy Costs	5,820,757	5,110,134
Other	3,892,491	5,866,596
<b>Total</b>	<b>55,239,909</b>	<b>48,375,441</b>
<b>Administration Expenses</b>		
Communication Expenses	648,191	638,550
Training	506,644	564,658
Printing & Stationery	411,866	469,913
Contributions to other Bodies	844,565	1,012,817
Other	1,088,933	1,241,927
<b>Total</b>	<b>3,500,199</b>	<b>3,927,864</b>
<b>Establishment Expenses</b>		
Rent & Rates	1,379,423	1,289,982
Other	187,526	166,452
<b>Total</b>	<b>1,566,948</b>	<b>1,456,434</b>
<b>Financial Expenses</b>	8,808,507	4,127,434
<b>Miscellaneous Expenses</b>	1,185,569	1,020,651
	-	0
<b>Total Expenditure</b>	<b>107,223,632</b>	<b>100,955,772</b>

**APPENDIX 2  
SERVICE DIVISION A  
HOUSING and BUILDING**

		EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
A01	Maintenance/Improvement of LA Housing	3,657,685	1,048,072	430,517	6,393	1,484,982
A02	Housing Assessment, Allocation and Transfer	348,537	-	2,800	-	2,800
A03	Housing Rent and Tenant Purchase Administration	559,799	31,577	6,807,635	-	6,839,213
A04	Housing Community Development Support	282,796	-	6,295	-	6,295
A05	Administration of Homeless Service	473,027	327,701	14,599	-	342,299
A06	Support to Housing Capital & Affordable Prog.	1,723,225	97,740	121,352	217,802	436,894
A07	RAS Programme	715,375	568,475	113,264	-	681,739
A08	Housing Loans	1,786,978	-	1,174,778	10,101	1,184,879
A09	Housing Grants	907,201	529,032	82	-	529,114
A11	Agency & Recoupable Services	611	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>10,455,235</b>	<b>2,602,597</b>	<b>8,671,323</b>	<b>234,296</b>	<b>11,508,216</b>
Less Transfers to/from Reserves		379,815		899,569		899,569
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>10,075,420</b>		<b>7,771,754</b>		<b>10,608,647</b>

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

		EXPENDITURE	INCOME			
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
		€	€	€	€	
B01	NP Road - Maintenance and Improvement	954,966	508,350	9,105	-	517,455
B02	NS Road - Maintenance and Improvement	597,693	461,600	5,466	1,120	468,187
B03	Regional Road - Maintenance and Improvement	8,229,208	7,033,370	76,435	193,857	7,303,661
B04	Local Road - Maintenance and Improvement	13,655,867	8,861,672	225,542	243,178	9,330,391
B05	Public Lighting	2,044,409	-	113,282	34,970	148,252
B06	Traffic Management Improvement	134,534	-	2,055	-	2,055
B07	Road Safety Engineering Improvement	289,957	185,620	5,122	26,578	217,320
B08	Road Safety Promotion/Education	270,725	-	7,405	-	7,405
B09	Maintenance & Management of Car Parking	-	-	-	-	-
B10	Support to Roads Capital Prog.	1,296,507	-	131,297	-	131,297
B11	Agency & Recoupable Services	809,807	2,448	823,574	128,807	954,829
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>28,283,673</b>	<b>17,053,060</b>	<b>1,399,283</b>	<b>628,510</b>	<b>19,080,853</b>
Less Transfers to/from Reserves		980,857		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>27,302,816</b>		<b>1,399,283</b>		<b>19,080,853</b>

**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	10,339,813	-	2,727,090	323,613	<b>3,050,702</b>
C02	Operation and Maintenance of Waste Water Treatment	8,726,564	355,000	520,389	103,284	<b>978,673</b>
C03	Collection of Water and Waste Water Charges	1,760,709	-	1,265,299	-	<b>1,265,299</b>
C04	Operation and Maintenance of Public Conveniences	63,784	-	2,071	-	<b>2,071</b>
C05	Admin of Group and Private Installations	427,792	284,646	5,118	-	<b>289,764</b>
C06	Support to Water Capital Programme	1,220,786	-	78	-	<b>78</b>
C07	Agency & Recoupable Services	190,614	-	174,431	-	<b>174,431</b>
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>22,730,062</b>	<b>639,646</b>	<b>4,694,474</b>	<b>426,897</b>	<b>5,761,017</b>
Less Transfers to/from Reserves		2,777,231		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>19,952,831</b>		<b>4,694,474</b>		<b>5,761,017</b>

**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	483,346	64,332	1,252	-	65,584
D02	Development Management	7,067,227	-	922,619	-	922,619
D03	Enforcement	507,476	-	-	-	-
D04	Op & Mtce of Industrial Sites & Commercial Facilities	602,767	-	5,627	-	5,627
D05	Tourism Development and Promotion	227,829	-	2,506	22,122	24,628
D06	Community and Enterprise Function	960,379	88,083	15,033	120,677	223,793
D07	Unfinished Housing Estates	60,247	-	9,086	-	9,086
D08	Building Control	104,225	-	-	-	-
D09	Economic Development and Promotion	30,025	-	64	-	64
D10	Property Management	-	-	-	-	-
D11	Heritage and Conservation Services	372,585	121,100	4,470	140,914	266,484
D12	Agency & Recoupable Services	86,382	-	6,958	39,504	46,462
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>10,502,488</b>	<b>273,515</b>	<b>967,616</b>	<b>323,217</b>	<b>1,564,348</b>
Less Transfers to/from Reserves		320,831		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>10,181,657</b>		<b>967,616</b>		<b>1,564,348</b>

**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	203,813	-	4,403	43	4,445
E02	Op & Mtce of Recovery & Recycling Facilities	743,551	381,596	265,058	100	646,754
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	306,055	-	3,263	-	3,263
E05	Litter Management	233,499	64,545	87,116	2,050	153,711
E06	Street Cleaning	933,643	-	81,505	4,428	85,933
E07	Waste Regulations, Monitoring and Enforcement	5,470,780	303,496	4,225,164	100	4,528,760
E08	Waste Management Planning	-	-	-	-	-
E09	Maintenance and Upkeep of Burial Grounds	531,770	-	52,168	-	52,168
E10	Safety of Structures and Places	566,454	-	152,805	140,675	293,480
E11	Operation of Fire Service	4,300,160	1,395	635,424	2,056	638,875
E12	Fire Prevention	267,404	-	172,304	-	172,304
E13	Water Quality, Air and Noise Pollution	819,024	1,250	111,545	-	112,795
E14	Agency & Recoupable Services	18,162	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>14,394,315</b>	<b>752,283</b>	<b>5,790,756</b>	<b>149,451</b>	<b>6,692,490</b>
Less Transfers to/from Reserves		541,966		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>13,852,349</b>		<b>5,790,756</b>		<b>6,692,490</b>

**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	984,558	-	335,322	70,000	<b>405,322</b>
F02	Operation of Library and Archival Service	3,291,365	18,868	125,229	26,968	<b>171,066</b>
F03	Op, Mtce & Imp of Outdoor Leisure Areas	127,400	-	8,585	-	<b>8,585</b>
F04	Community Sport and Recreational Development	523,717	2,563	8,573	35,254	<b>46,390</b>
F05	Operation of Arts Programme	635,665	29,558	9,346	118,850	<b>157,753</b>
F06	Agency & Recoupable Services	1,842	-	753	-	<b>753</b>
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>5,564,546</b>	<b>50,989</b>	<b>487,807</b>	<b>251,072</b>	<b>789,868</b>
Less Transfers to/from Reserves		379,558		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>5,184,988</b>		<b>487,807</b>		<b>789,868</b>

**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	27,017	-	100	-	100
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	421,733	221,746	107,950	-	329,696
G05	Educational Support Services	5,093,225	4,916,372	550	12,516	4,929,439
G06	Agency & Recoupable Services	2,942,366	2,934,889	-	-	2,934,889
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>8,484,342</b>	<b>8,073,007</b>	<b>108,600</b>	<b>12,516</b>	<b>8,194,123</b>
Less Transfers to/from Reserves		23,411		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>8,460,930</b>		<b>108,600</b>		<b>8,194,123</b>

**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	-	-	-	-	-
H02	Profit/Loss Stores Account	-	-	-	-	-
H03	Adminstration of Rates	5,202,342	-	423,236	-	423,236
H04	Franchise Costs	307,864	-	1,632	-	1,632
H05	Operation of Morgue and Coroner Expenses	163,501	-	851	-	851
H06	Weighbridges	5,292	-	-	-	-
H07	Operation of Markets and Casual Trading	-	-	2,532	-	2,532
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	1,485,470	-	22,334	4,690	27,023
H10	Motor Taxation	1,546,004	-	85,397	-	85,397
H11	Agency & Recoupable Services	4,689,375	62,493	4,452,826	910,242	5,425,561
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>13,399,847</b>	<b>62,493</b>	<b>4,988,808</b>	<b>914,932</b>	<b>5,966,232</b>
Less Transfers to/from Reserves		1,187,207		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>12,212,641</b>		<b>4,988,808</b>		<b>5,966,232</b>
<b>TOTAL ALL DIVISIONS</b>		<b>107,223,632</b>	<b>29,507,589</b>	<b>26,209,098</b>	<b>2,940,891</b>	<b>58,657,579</b>

## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2010 €	2009 €
<b>Department of the Environment, Heritage and Local Government</b>		
Road Grants	-	0
Housing Grants & Subsidies	2,545,638	1,939,164
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	269,409	110,000
Environmental Protection/Conservation Grants	569,084	607,898
Miscellaneous	913,340	999,778
	4,297,471	3,656,839
<b>Other Departments and Bodies</b>		
Road Grants	17,065,541	12,911,710
Higher Education Grants	4,493,294	3,909,611
VEC Pensions and Gratuities	3,357,967	2,342,669
Community Employment Schemes	-	0
Civil Defence	-	122,625
Miscellaneous	293,316	625,809
	25,210,118	19,912,425
<b>Total</b>	<b>29,507,589</b>	<b>23,569,265</b>

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2010	2009
	€	€
Rents from Houses	6,801,518	6,464,207
Housing Loans Interest & Charges	539,917	627,804
Domestic Water	-	-
Commercial Water	2,527,641	2,801,148
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	1,259,065	1,093,530
Planning Fees	791,719	1,726,111
Parking Fines/Charges	20,876	28,173
Recreation & Amenity Activities	200,499	230,847
Library Fees/Fines	53,937	49,311
Agency Services	-	-
Pension Contributions	1,376,535	1,512,016
Property Rental & Leasing of Land	17,703	26,249
Landfill Charges	-	-
Fire Charges	769,980	503,355
NPPR	964,449	906,482
Misc. (Detail)	10,885,259	8,730,907
	<b>26,209,098</b>	<b>24,700,142</b>

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2010	2009
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	30,159,191	61,331,081
Purchase of Land	20,449,471	34,008,964
Purchase of Other Assets/Equipment	8,921,095	27,291,581
Professional & Consultancy Fees	6,958,535	10,861,272
Other	14,950,427	37,667,621
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>81,438,720</b>	<b>171,160,519</b>
Transfers to Revenue	899,569	1,291,198
<b>Total Expenditure (Incl Transfers) *</b>	<b>82,338,289</b>	<b>172,451,717</b>
<b>INCOME</b>		
<b>Grants</b>	63,112,364	107,184,043
<b>Non - Mortgage Loans</b>	2,417,917	38,677,374
<b>Other Income</b>		
(a) Development Contributions	3,663,688	5,731,620
(b) Property Disposals		
- Land	114,800	650
- LA Housing	559,236	9,559,570
- Other property	20,050	0
(c) Purchase Tenant Annuities	24,284	34,322
(d) Car Parking	-	0
(e) Other	7,983,087	-2,519,466
<b>Total Income (Net of Internal Transfers)</b>	<b>77,895,426</b>	<b>158,668,113</b>
Transfers from Revenue	5,412,562	3,870,186
<b>Total Income (Incl Transfers) *</b>	<b>83,307,987</b>	<b>162,538,299</b>
<b>Surplus(Deficit) for year</b>	<b>969,699</b>	<b>-9,913,418</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>44,021,672</b>	53,935,090
<b>Balance (Debit)\Credit @ 31 December</b>	<b>44,991,371</b>	<b>44,021,672</b>

\* 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	18,983,722	23,046,625	22,175,118	417,917	1,174,921	23,767,956	106,520	899,569	-	18,912,005
Road Transportation & Safety	531,606	34,959,530	26,909,961	-	614,004	27,523,965	114,377	-	4,554,196	(2,235,386)
Water Services	(3,735,565)	21,396,974	13,333,707	2,000,000	454,319	15,788,026	2,155,415	-	9,795,482	2,606,384
Development Management	30,974,984	(2,610,995)	-	-	3,690,377	3,690,377	10,000	-	(14,388,135)	22,898,221
Environmental Services	(9,218,830)	689,725	628,430	-	253,398	881,828	-	-	-	(9,026,728)
Recreation & Amenity	3,598,038	2,253,210	15,000	-	1,103,329	1,118,329	13,000	-	(17,043)	2,459,114
Agriculture, Education, Health & Welfare	325,542	373,973	-	-	150,000	150,000	-	-	-	101,568
Miscellaneous Services	2,562,175	1,329,677	50,148	-	4,924,796	4,974,944	3,013,250	-	55,500	9,276,192
<b>TOTAL</b>	<b>44,021,672</b>	<b>81,438,720</b>	<b>63,112,364</b>	<b>2,417,917</b>	<b>12,365,145</b>	<b>77,895,426</b>	<b>5,412,562</b>	<b>899,569</b>	<b>0</b>	<b>44,991,371</b>

Note: Mortgage-related transactions are excluded

**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	2,075,576	20,612,832	-	-	22,688,409	19,689,702	2,998,707	87%
Rents & Annuities	651,674	6,968,470	54,286	-	7,565,858	6,768,682	797,176	89%
Commercial Water	5,088,552	3,785,956	507,072	-	8,367,436	3,311,120	5,056,316	40%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	247,145	1,446,860	19,475	-	1,674,531	1,456,460	218,071	87%

- 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 rents.
- Note 3 Income from Tenant Purchase Annuities has been included under loans.
- Note 4 Arrears brought forward is shown net of credit balances.
- Note 5 Rates income is stated net of vacancies.

## **APPENDIX NO. 8**

### **DECLARATION OF MEATH COUNTY COUNCIL'S INTEREST IN COMPANIES.**

#### **Navan Enterprise Centre Company Ltd.**

The Navan Enterprise Centre was purchased by Meath County Council in August 1998 to engage in the promotion and development of industry in County Meath and to convert the exhibition centre in Navan into an enterprise centre. The board of directors comprising fourteen Members includes two Council officials, five County Councillors and one Navan Town Councillor. It is funded by way of contributions from the Council, Navan Town Council, Enterprise Ireland and the Enterprise Board.

Meath County Council does not guarantee or underwrite any borrowings of the company nor does it hold any security for monies advanced to the company. The exhibition centre and site are leased by Meath County Council to the company. Nominal lease payments are made by the company to the Council. Meath County Council did not contribute any money to Navan Enterprise Centre Company Ltd in 2010.

#### **Meath Tourism Ltd.**

Meath Tourism Ltd was incorporated without share capital in November 1993. It's principal task is the promotion of County Meath as a tourist destination. The board of directors comprises the County Manager, the Tourism Development Officer, five County Councillors and three Town Councillors. It is funded by subscription from the trade, contributions from the County Council and EU funding agencies and through sponsorship.

Meath County Council does not guarantee or underwrite any borrowings of the company nor does it hold any security for monies advanced to the company. In 2010 Meath County Council contributed €01,000 to Meath Tourism Ltd.

**Navan Civic Trust Ltd.**

Navan Civic Trust Ltd was incorporated without share capital in March 1997 to promote public awareness of environmental and architectural matters and to initiate proposals for the improvement, preparation and development of features of historic or public interest in the town of Navan. There are thirteen trust members of which one is an official of Meath County Council and four are members of Navan Town Council. The company is currently funded by Navan Town Council.

Meath County Council does not guarantee or underwrite any borrowings of the company. Meath County Council did not contribute any money to Navan Civic Trust Ltd in 2010

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**Oldcastle Civic Trust Ltd.**

Oldcastle Civic Trust Ltd was incorporated without share capital in July 1997 to promote public awareness of environmental and architectural matters and to initiate proposals for the improvement, preparation and development of features of historic or public interest in the town of Oldcastle. There are eight trust members including one Council Official and two Members of Meath County Council. The company is funded by the Council and by private enterprise.

Meath County Council does not guarantee or underwrite any borrowings of the company nor does it hold any security for monies advanced to the company. Meath County Council did not contribute any money to Oldcastle Civic Trust Ltd in 2010

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**Dunshaughlin Civic Trust Ltd.**

Dunshaughlin Civic Trust was incorporated without share capital in January 2002 to guide the preparation of an urban design framework for the village. There are ten trust members of which one is an official of Meath County Council and three are county councillors. The company is funded by the council and by private enterprise.

Meath County Council does not guarantee or underwrite any borrowings of the company nor does it hold any security for monies advanced to the company. Meath County Council did not contribute any money to Dunshaughlin Civic Trust Ltd in 2010

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### **Athboy Social Needs and Recreational Company Ltd.**

Athboy Social Needs and Recreational Company Ltd was incorporated without share capital in February 2002 to provide amenity and recreational facilities in the town of Athboy. The board of directors comprising eleven members includes two council officials and three county councillors. The company is funded by way of contributions from the council, local funding and capital grants.

Meath County Council does not guarantee or underwrite any borrowings of the company nor does it hold any security for monies advanced to the company. Meath County Council did not contribute any money to Athboy Social Needs and Recreational Company Ltd in 2010

### **Meath Local Sports Partnership Ltd.**

Meath Local Sports Partnership Ltd was incorporated without share capital in January 2003 to increase participation in sport and physical activity in County Meath. The board of directors comprising nineteen members includes one council official and one county councillor. The company is funded by the Irish Sports Council.

Meath County Council does not guarantee or underwrite any borrowings of the company nor does it hold any security for monies advanced to the company. Meath County Council did not contribute money to Meath Local Sports Partnership Ltd in 2010 but does provide support in terms of the provision of office accommodation and the covering of office expenses.

### **Meath Arts Centre Company Ltd.**

Meath Arts Centre Company Ltd was incorporated with authorised share capital of €1,000,000 in June 2004. It is currently a single member company with issued shares of €1 registered in the name of Meath County Council. It's aim is to promote, develop and enhance the appreciation of the Arts in County Meath including visual, literature, music, theatre/drama, dance and film and to facilitate the implementation of the Meath County Council Arts Development Strategy. In addition it has the power to construct, let/operate Theatre, exhibition, restaurant and office facilities. The board of directors comprises two members both of whom are Council officials. The position of company secretary is also held by a Council official. Construction of the Arts Centre in Navan was completed and opened in April 2007. It was financed by way of department grants, loan and general fundraising.

Meath County Council does not guarantee or underwrite any borrowings of the company nor does it hold any security for monies advanced to the company. Meath County Council contributed €255,000 to Meath Arts Centre Company Ltd in 2010.

### **The Meath County Enterprise Board Ltd.**

The Meath County Enterprise Board Ltd was incorporated without share capital in February 1995. Its aim is to assist enterprise development in the county through the creation of an enterprise culture, the provision of advice and support and the granting of financial aid. The board of directors consists of fourteen members and includes the County Manager and four County Councillors. The Board is an independent company supported by the Irish government and the European Commission under the National Development Plan. The Board can assist in the establishment and growth of eligible new and existing small businesses in County Meath on a multi-sectoral basis.

Meath County Council does not guarantee or underwrite any borrowings of the company nor does it hold any security for monies advanced to the company. Meath County Council did not contribute any monies to the Meath County Enterprise Board Ltd in 2010.

### **Navan Sports and Leisure Company Ltd**

Navan Sports and Leisure Company Ltd. was incorporated without share capital in January 2001 to promote and encourage the sport of swimming, other amateur games or sports and leisure activities generally by providing and /or managing a swimming pool and leisure centre at Windtown Navan County Meath for the use of the Public. The board of directors comprising seven members includes two county council officials, one town council official and four county councillors. The company has not traded. Meath County Council does not guarantee or underwrite any borrowings of the company nor does it hold any security for monies advanced to the company. Meath County Council did not contribute any money to Navan Sports and Leisure Company in 2010 but does pay the annual cost of compliance with Companies Registration Office requirements.

### **Trim Sports and Leisure Company Ltd**

Trim Sports and Leisure Company Ltd was incorporated with authorised share capital of €1,000,000 in January 2005. It is currently a single member company with issued shares of €100 registered in the name of Meath County Council. Trim Sports and Leisure Company Ltd was incorporated to encourage the sport of swimming, other amateur games or sports and leisure activities generally by providing and /or managing a swimming pool and leisure centre at Trim County Meath for the use of the Public. The board of directors comprising of two county council officials. The Trim Sports and Leisure Centre opened in 2010. Meath County Council does not guarantee or underwrite any borrowings of the company nor does it hold any security for monies advanced to the company. Meath County Council did not contribute any money to Trim Sports and Leisure Company in 2010.

### **Kells Community Enterprise Co Ltd.**

Kells Community Enterprise Co Ltd was incorporated without share capital in July 2005 by Meath County Council to engage in the promotion and development of industry in the Kells Area. The board comprises of 12 Directors, which includes 2 members and 3 County Council officials. Meath County Council does not guarantee or underwrite any borrowings of the company nor does it hold any security for monies advanced to the company. A loan of €4 million has been advanced to the company.

Meath County Council did not contribute any money to Kells Enterprise Centre Company Ltd in 2010.