



Kerry County Council
Comhairle Contae Chiarraí

ANNUAL FINANCIAL STATEMENT
2010

RÁITEAS AIRGEADAIS BHLIANTÚIL
2010

For the year ended 31st December 2010

Don bhliain dár críoch 31ú Nollaig 2010



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6 May 2011

Don/

Mhéara agus gach Ball
de Chomhairle Chontae Chiarraí

Re: Annual Financial Statement 2010 – Financial Review

A Chomhairleoir, a chara,

1. Introduction

- 1.1 The Accounts of Kerry County Council for the financial year ended 31 December 2010 have been prepared in accordance with the Local Authority Accounting in Ireland Code of Practice and Accounting Regulations, and the directions of the Minister for the Environment, Heritage and Local Government. The accounts are presented as the Annual Financial Statement. Reflecting the difficult economic conditions of recent years both revenue and capital expenditure show reductions compared to 2009 and 2008.
- 1.2 The 2010 Statement is prepared on the accruals accounting concept as in recent years and, in particular, includes income accrued for most of our principal income streams, such as state grants/subsidies, rates, water charges, housing rents, etc. However, realised income continues to be the foundation for our financial well-being, of course, and the ultimate determinant of our expenditure capacity and, hence, service delivery - regard is had to this in the management of our financial position. The realisation of outstanding monies from the non-governmental debtor sector continues to be ever more challenging and problematical. The ongoing availability of cash for funding Council payments for payroll, goods and services, is a key imperative as the current severe national and global economic difficulties have taken firmer grip over the past twelve months. The Statement of Accounting Policies pages 3 to 8 outlines the principles upon which the Annual Financial Statement has been prepared.
- 1.3 The Annual Financial Statement is subject to external audit by the Local Government Audit Service whose purpose is to form an independent opinion of the accounts following a comprehensive review of the Council's accounting records and management practices, to certify the correctness of the Annual Financial Statement and to submit an Audit Opinion and an Audit Report, if appropriate, to the Local Authority, to the Director of Audit and to the Minister for the Environment, Heritage and Local Government, in accordance with Sec. 120 of the Local Government Act, 2001.

A copy of the Auditor's Opinion and Report will be circulated to each Member of the Council when it is received, in accordance with normal practice.

1.4 By Resolution at the October 2007 Ordinary Meeting, the Council established an Audit Committee. Within the statutory framework, and in accordance with the approved Audit Committee Charter, the functions of the Committee are to:-

- review financial and budgetary reporting practices and procedures within the Council.
- foster the development of best practice in the internal audit function.
- review auditors' reports and special reports and assess follow-up action by management.
- assess and promote efficiency and value for money.
- review risk management systems and
- make such recommendations to the authority as the Committee considers appropriate in relation to the foregoing.

The Audit Committee is required to report to the Council annually and, in any event, within three months of the end of each calendar year, providing such advice and making such recommendations, if any, to the Council as the Committee considers appropriate. The Committee has issued its Report for 2010 and this was considered by the Council at the April Ordinary Meeting.

1.5 Total Financial Activity of the Council for the year with a comparison with the previous year is summarised in the Balance Sheet as set out on Page 11 of the Financial Statement. The Balance Sheet for 2010 includes assets and liabilities as follows:-

- Assets both recently constructed/purchased and historical.
- Work-in-progress at 31 December 2010 mainly on roads, water/ sewerage schemes and local authority housing.
- Preliminary expenditure on the provision of new assets, such as design costs, site investigations, legal costs.
- Long-term advances such as housing loans.
- Current assets including stocks, debtors, cash-on-hands and investments.
- Current and long-term liabilities, e.g. borrowings.
- Various reserves/balances.

However, for the purposes of this review, I will deal with four key elements only of the Balance Sheet, viz. (i) Income and Expenditure Statement, (ii) Capital Account, (iii) Borrowings/Mortgaged Housing Loans Activity and (iv) Fixed Assets.

The charts at the end of this review give the distribution of expenditure amongst the Divisions/Programme Groups and the sources of income of both the Revenue and Capital Accounts.

2. Income and Expenditure Statement - Revenue Account

2.1 This account covers the everyday expenses of the Council, such as maintenance of housing, roads, water and sewerage schemes, land-use planning, refuse collection and waste management, pollution control, fire protection and fire fighting, library service, administration/support costs, repayment of loan charges, etc. The Statement of Accounting Policies and the Accounts set out the relevant details.

2.2 The Account may be summarised as follows:-

	<u>2010</u>	<u>2009</u>
	€	€
Income (including accrual income)	132,266,293	132,462,580
Total Expenditure	<u>131,629,181</u>	<u>132,329,583</u>
Surplus (Deficit) for year	637,112	132,997
Opening Credit Balance	1,889,034	1,756,037
Closing Credit Balance	2,526,146	1,889,034

2.3 Effective budgetary control of expenditure and diligent attention to income collection and debtor management generally throughout the organisation have enabled the Council:-

- to fund some old job balances in the Capital Account arising from projects of previous years,
- to carry forward provisions for a small number of on-going Council work programmes, together with some uncompleted projects at year's end, and
- to close the financial year with a small credit balance, allowing for the accrued income now incorporated into the revenue account – the overall closing credit balance is less than 2% of the Council's annual revenue budget.

The main provisions carried forward include in particular:-

- €300,000 towards minor improvements in our water services to meet EPA compliance standards – this is enabled by savings in the 2010 budget allocation for water services.
- €50,000 towards the improvement fund for public conveniences – this is enabled by savings in the 2010 budget allocation for public conveniences.
- €250,000 towards the on-going minor improvement programme for our burial grounds – this is in recognition of the support of local communities enabling improved maintenance of our burial grounds.
- €200,000 towards a clean-up programme of illegal dump sites across the county, the implementation of modern surveillance initiatives, and a litter awareness programme.
- €30,000 for the purchase of additional laboratory equipment – this will lead to savings due a resultant reduction in outsourcing some water testing.
- €250,000 towards the implementation of additional security measures for the County Buildings Complex including some improved boundaries - this is enabled by savings in the 2010 budget allocation for the maintenance of corporate buildings.

- €150,000 towards the installation of a new telephony system in County Buildings and other Council Offices. The new system is required to secure reliability, particularly in the event of emergency situations. As well, the new system will lead to ongoing savings in communication costs as it will enable voice over the internet technologies.
- €20,000 brought forward from 2010 adopted Budget for the purposes of supporting particularly worthwhile Tidy Town initiatives.
- €30,000 towards staff training and development in recognition of the changing skill and aptitude requirements owing to staff redeployment needs and the "Croke Park Public Sector Agreement".
- €320,000 in unspent loan charges due to lower interest rates than expected and delays in raising loans, carried forward as a reserve to meet higher interest payments than estimated or unexpected loan charges in future years.
- As per the Council's Adopted Budget 2011 the carry forward of the €600,000 provision reserved in the 2008 Accounts and the €400,000 reserved in the 2005 Accounts towards the 2011 Budget.

2.4 Additional expenditure to the allocation approved in the Adopted Budget was incurred in:-

- Division A - Housing and Building

Adopted Allocation	€15,938,952
Out-Turn	€17,717,125

The main reasons for the additional expenditure in this Division were increased expenditure on maintenance of local authority housing (partly offset by increased internal Housing Capital Receipts transfers and DoEHLG grants), traveller accommodation, RAS (offset by increased income), the Housing Support Grant Schemes (partly offset by increased grant-aid), provision for bad/doubtful debts in respect of housing loan repayments (€0.075m), and increased costs of administrative and technical support costs for the Housing Capital Programme including the engineering and technical support for the Housing Support Grant Schemes (€1.0m).

- Division B - Road Transport and Safety

Adopted Allocation	€36,394,780
Out-Turn	€37,617,970

The main reasons for the additional expenditure in this Division were increased roads works expenditure including the severe weather treatment at the beginning and end of the year, (significantly offset by increased grant-aid), and funding old balances including, in particular, sums of €500,000; €350,000 and €250,000 towards the Inch coastal protection works of some years ago, additional expenditure related to specific development levy/contribution works and an accumulated deficit on the machinery expenses account, respectively.

- Division C - Water Supplies

Adopted Allocation	€24,038,035
Out-Turn	€21,127,452

While there was not any additional expenditure in this division overall some old capital balances were funded, and extra funds were allocated to the metering project and increased costs of the collection of water/waste water charges were funded. The provisions already mentioned in respect of the water services division are funded within the out-turn figure above. The main reason for the reduced out-turn relative to the budget figure is the reduced DoEHLG grant allocation for group water schemes leading to reduced expenditure as well as reduced income.

- Division D - Development Management

Adopted Allocation	€8,184,931
Out-Turn	€8,228,506

A small amount of additional expenditure occurred on a number of the Services within this Division.

- Division F - Recreation and Amenity

Adopted Allocation	€5,136,500
Out-Turn	€4,924,774

While there was not any additional expenditure overall in this division some extra expenditure was incurred in specific services mainly on beach cleaning and funding some old capital balances in respect of beach improvement works including approx.€28,000 of grant-aid claimed but not received.

- Division G - Agriculture, Education, Health and Welfare

Adopted Allocation	€15,593,820
Out-Turn	€16,106,182

The main reasons for the additional expenditure were the increased costs of land drainage, and funding the Council's local contribution (€380,000) towards the grant – aid for the pier improvements at Bunavalla and Ballinskelligs carried out a number of years ago.

- Division H - Miscellaneous Services

Adopted Allocation	€5,618,867
Out-Turn	€6,638,900

The additional expenditure was due mainly to extra provision for bad/doubtful debts on rates (€0.7m) and extra costs in respect of inquests/postmortems and agency services (fully recoupable).

- 2.5 Debtor Collections:- Fortunately, during the past year many of our local income streams yielded receipts above the budgeted figures – a summary of our collections is given at appendix 7, page 38. However, despite the best efforts of our collection staff, debtors increased significantly in rates. Debtors in water charges reduced by approximately €150,000. Our collection staff continues to try to work through satisfactory payment plans with all debtors. I wish to emphasise, again, the need for all debtors to recognise their outstanding debt and engage fully and constructively with our collection staff in trying to address their situation. Where reasonable efforts according to available means are not being made to pay outstanding debts, unfortunately we will have to take

appropriate court or other recovery measures. During 2010 we issued 728 registered 6-day notices in respect of outstanding rates and 194 rates summonses were issued afterwards. A total of 45 water supply disconnections were carried out during the year. Again, in 2010, our landfill waste receipts were significantly below the budgeted figure owing to the fall-off of waste being deposited at the Muingnaminnane site.

- 2.6 Charge on Non-Principal Private Residences:- This charge introduced in July 2009 yielded a gross income to Kerry County Council of €2.186m for 2010 and, which, after the NPPR National Office and local costs benefitted our income by approx. €2.118m. This is a significant additional income and meant that our works programmes were retained at a level which would not have been possible otherwise owing to the decreases in other income sources. In addition, the Town Councils benefitted by approx €1.0m nett. The Council is following up on the potential for additional income from this source. The liability date for 2011 is 31 March 2011 and payment is due by 30 June at the latest, if late payment fees are to be avoided.
- 2.7 At the February 2010 Ordinary Council Meeting, the Council approved the investment of €50,000 through a secured bond purchase as financial support towards the restoration of the Cork-Swansea Ferry Service in accordance with S.66 of the Local Government Act, 2001. This sum was paid from within the approved budget for Division D, Service - Tourism Development and Promotion.

Local revenue income from all the various streams is very important to funding the Council's services and any significant fall-off in receipts from that source will directly impact on the Council's ability to continue to provide services to the extent and standard planned – these sources are budgeted to fund approx. 46% of our expenditure in 2011.

3. **Capital Account**

- 3.1 The current capital category transactions may be summarised as follows:-

	<u>2010</u> €	<u>2009</u> €
Income	65,618,012	69,127,181
Expenditure	<u>59,246,259</u>	<u>57,406,788</u>
Surplus (Deficit) for year	6,371,753	11,720,393
Credit Balance @ 1 January	31,791,299	20,070,906
Credit Balance @ 31 December	38,163,052	31,791,299
Debtors not realised included above	10,005,175	11,442,118
Unspent loans drawn for Specific Schemes included above	7,582,187	8,510,980

Pages 35 to 37 of the Annual Financial Statement set out the details.

3.2 There is no general contingency fund available in the account. The favourable balance arising is attributable to a mixture of debits on some schemes and credits on others. However, all the credit sums have been earmarked for particular projects, as approved by the Elected Council from time-to-time. The credit balances are available mainly for water and sewerage schemes (both new and improvements), local authority housing, waste collection and disposal facilities, and various other miscellaneous projects. In relation to loans, following Council approval and Departmental sanction, the Council has drawn a further loan of €3.00m for the provision of a number of Water/Waste Water Schemes in 2010. The funds drawn down are specific to the approval and must be spent on them – work was continuing on a number of them at 31 December 2010, leaving a loan balance of €7.58m available for advancing the schemes in 2010 and, so, as work progresses the unspent balance will be expended.

3.3 The Council is contracted for the provision of a number of Water and Waste Water Schemes at present and is advancing the planning and design of a number of others. In view of the current global and national economic difficulties, funding, both at national and local levels, is becoming so restricted that only schemes of the highest priority and urgency on the basis of either water quality in the case of water schemes and environmental grounds in the case of waste water schemes can progress as evidenced by the National Water Services Investment Programme 2010-2012.

In the case of funding for the local contribution required for the schemes, very strict limitations apply to borrowing approvals from the Department of the Environment, Heritage and Local Government and the receipts from development contributions – on which the Council is reliant for funding loan charges on water/waste water schemes – have dramatically reduced in recent years.

It is essential now more than ever for the on-going efficient delivery of our investment programme envisaged for our urgent water and waste water schemes, in particular, and for the sustainable financial position of the Council in these very difficult financial times that we continue to have some funds available within the Capital Account to enable the start-up of any approved projects and to finance cash-flow while long-term funding is being organised, such as grant-aid and/or borrowings, as appropriate.

3.4 The Balance Sheet indicates that capital work was in progress and design/planning was advancing to the overall cumulative value of €54.70m at 31 December 2010, a decrease of 25% on the 2009 figure. The figure of €54.70m is represented by:-

	€
Local Authority Housing	1.94m
Road Improvement	18.95m
Public Water Supply Schemes	13.02m
Public Sewerage Schemes	11.33m
Waste Disposal	0.15m
Burial Grounds	0.14m
Fire Protection	0.04m
Library Services	0.94m
Piers & Harbours & Marine	5.51m
Miscellaneous	2.68m

3.5 The Summary of Capital Expenditure incurred during 2010 gives an overview of the level of activity through the year thus:-

Programme Group	Expenditure €	Principal Expenditure Projects	2010 €m
Housing and Building	12.82m	L.A. Housing Construction/Purchase Energy Efficiency/Improved Rental Standards Prog. Housing Loan Redemptions Part V Social Housing Voluntary Housing L.A. Housing Construction Design Overheads Miscellaneous Minor Projects/Admin.	4.17m 0.96m 0.93m 1.90m 3.43m 0.49m 0.94m
Roads, Transportation and Safety	26.99m	Nat. Primary Road Improvement Nat. Secondary Road Improvement Dingle Inner Relief Road Development Levy Works Road Restoration G W S / RAL Miscellaneous Minor Projects	17.99m 5.68m 0.73m 0.64m 0.34m 1.61m
Water and Sewerage	13.33m	Major Water Schemes Metering Project SEAI Energy Efficiency/Water Conservation Small Water Schemes RAL Programme Major Sewerage Schemes WSIP Capital Design Office Miscellaneous Minor Projects	2.20m 0.40m 0.15m 0.97m 2.40m 5.80m 0.78m 0.63m
Development Incentives and Controls	0.31m	Miscellaneous Community Projects	0.31m
Environmental Protection	2.38m	Waste Management/Refuse Service Burial Grounds Fire Services	1.88m 0.11m 0.39m
Recreation and Amenity	0.28m	Amenities/Playgrounds	0.28m
Agriculture, Education, Health and Welfare	0.60m	Piers Improvements / Coastal Dev	0.60m
Miscellaneous	2.53m	Various stock items expenditure Miscellaneous Corporate Projects	1.27m 1.26m
TOTAL	59.24m		59.24m

Capital Borrowing/ Mortgaged Housing Loan Activity

- 4.1 The Council's capital debt at 31 December 2010 amounted to €101.9m, a decrease of €1.2m on the December 2009 figure of €103.1m. Of that figure, a sum of €13.09m relates to mortgage-secured housing loans, a reduction of €0.6m on the December 2009 figure and €21.5m relates to Voluntary Housing, an increase of €0.3m on the December 2009 figure.
- 4.2 Advances to Housing Loan Borrowers amounted to approx. €0.17m and this sum is secured by charges on the relevant properties. Overall, the Council incurred expenditure of €1.035m (loan advances to borrowers and repayment of loan principal to H.F.A. and O.P.W.) and received income of €1.38m on repayment of loan principal from the housing borrowers.

5. Fixed Assets

- 5.1 The Balance Sheet indicates that at 31 December 2010, the Net Book Value of our accountable assets is €3,438m (a reduction of €10m on the 2009 figure after depreciation), and were constituted as follows: -

	€
Land (mostly housing)	56.4m
Housing	250.8m
Buildings	79.5m
Plant and Machinery	5.0m
Computer/Hire Equipment/Furniture	1.0m
Heritage/Parks	1.1m
Roads Network	2,610.9m
Water and Sewerage Plant/Network	433.3m

The value and complexity of the Council's asset portfolio require continuous management and financial support in the interests of the overall economic and social well-being of the County.

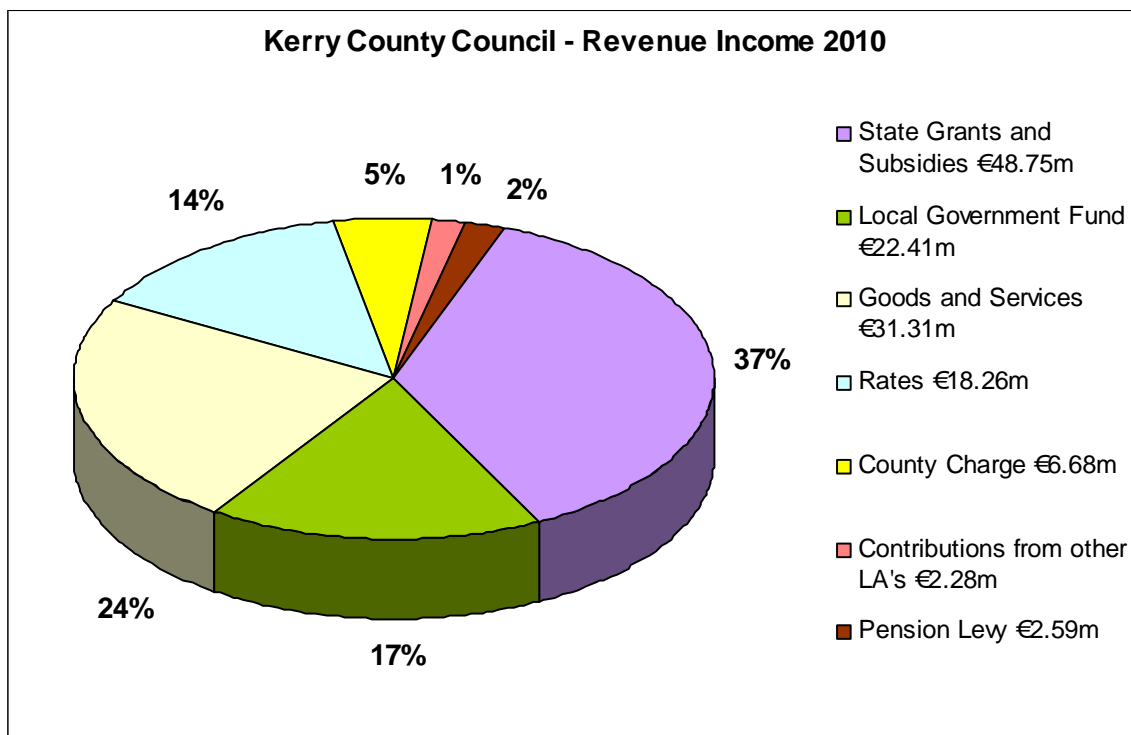
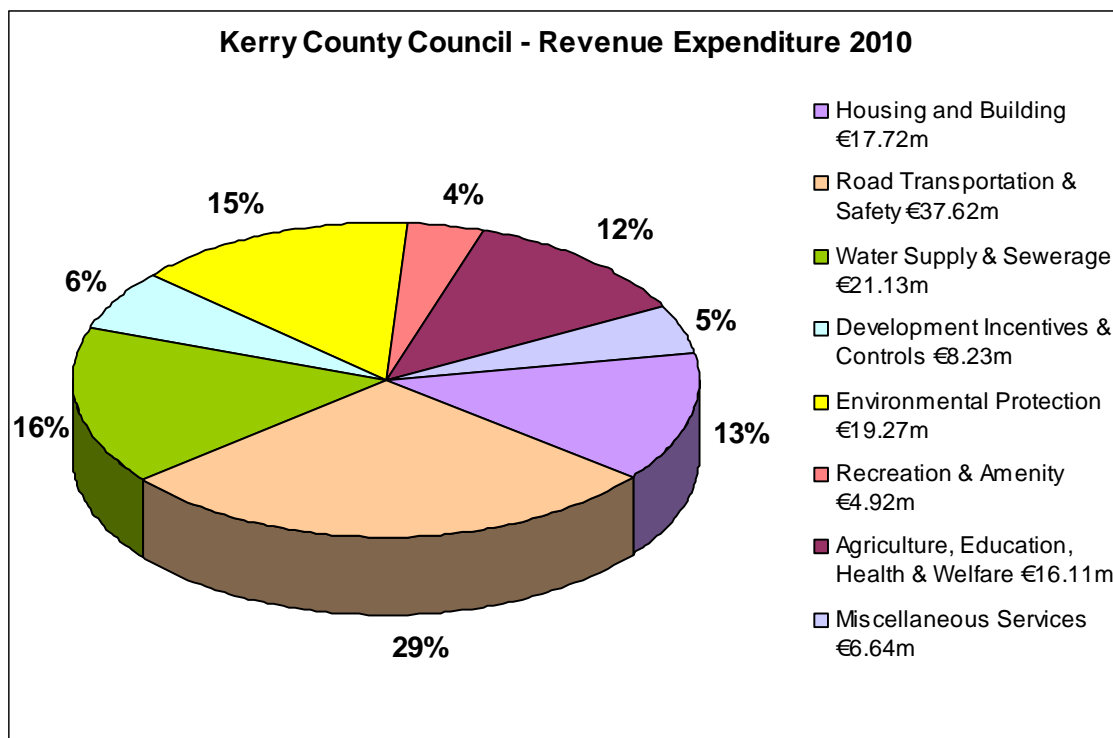
6. Conclusion

- 6.1 The Annual Financial Statement gives an overview of the financial position of the Council at 31 December 2010. The current overall financial standing of the Council may be described as continuing to be generally satisfactory at that date.
- 6.2 The EU/EMF Financial Support for Ireland Agreement, December 2010, requires significant reduction in public expenditure over the coming years and, indeed, an extension of user charges for public utilities, in the interest of establishing stability in the

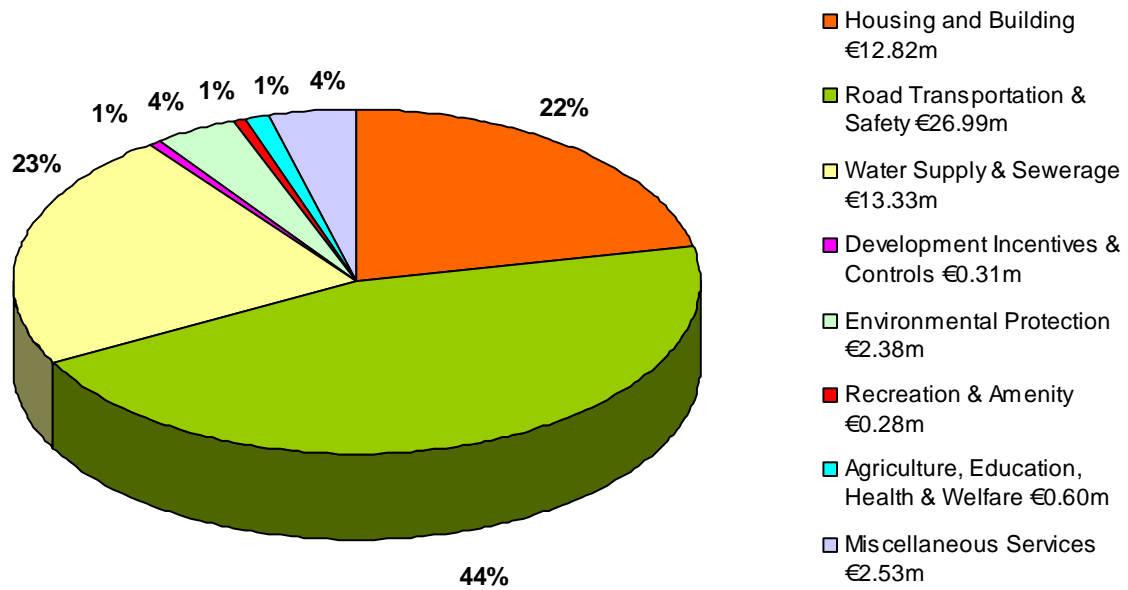
public finances. Accordingly, then, all our revenue works and capital investment programmes are likely to continue to incur significant reductions over the coming years. In that context prioritising our key services and securing best value for the available funds must be over-riding considerations across all our operations. Over the coming year and far beyond, the Council must continue to relentlessly implement strict budgetary and debtor control so as to sustain our financial capacity to deliver the core essential statutory services to the residents of and visitors to the county.

- 6.3 As well, circular letter Fin 03/2009 dated 13th February 2009 from the Department of Environment, Heritage and Local Government continues in force. This Circular imposes very strict obligations on local authorities to avoid any deficit in the current account, to keep expenditure and income in the capital account in balance, to borrow only in accordance with ministerial sanction and to keep the net bank position limited to the previous year's level. In effect, this leaves very little discretion to local authorities to manage their affairs.

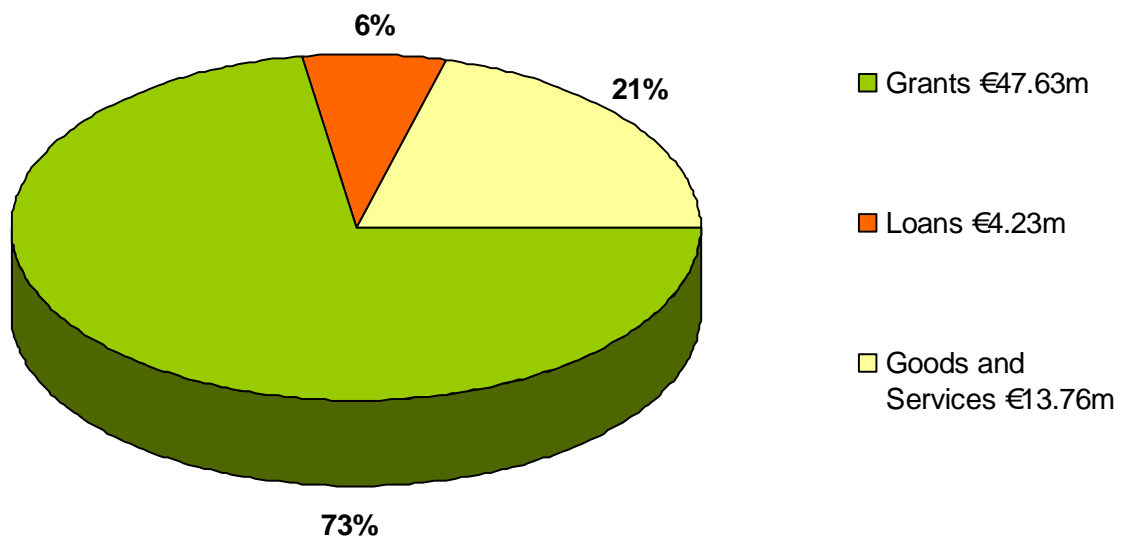
John O'Connor
Head of Finance



Kerry County Council - Capital Expenditure 2010



Kerry County Council - Sources of Capital Funding 2010



Kerry County Council
Certificate of Manager \ Head of Finance
for the year ended 31st December 2010

We certify that the financial statement of Kerry County Council for the year ended 31st December, 2010 as set out on pages 8 to 40 is in agreement with the books of account and has been prepared in accordance with the accounting requirements as directed by the Minister for the Environment, Heritage and Local Government. We have also taken reasonable steps for the prevention and detection of fraud and other irregularities.

Signed:

Tom Curran
County Manager

Angela McAllen
A/Head of Finance

Dated:

Audit Opinion

Subject to Audit

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 the 31st December 2010.

Non compliance with accounting policies as set out in the Accounting Code of Practice must be 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. In 2008 it was 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 identify the full costs of the service.

3. Accruals

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

Non domestic water income for 2010 reflects the actual amounts invoiced in the financial year 2010.

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 authority 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. Non mortgage loans do not have a corresponding stream of income. The purpose of these loans is generally to acquire assets. The loan repayment cost of principal & interest is funded through the annual budget process and is initially charged to expenditure. At the end of the financial year the funding element of the principal is transferred and offset against a loan repayment reserve. This transfer is included in the 'Income & Expenditure Account Statement' under the heading 'transfers to/from reserves'. 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 Account as the salaries of the staff attached to the National Roads Design Office are specific to that assignment, the superannuation contributions deducted and the overhead superannuation contributions recouped from the National Roads Authority are credited to a special capital account for future use in the payment of the pensions and lump sums of the relevant staff. 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 work done on behalf of other local authorities and statutory bodies is recouped at cost or in accordance with specific agreements.

7. Insurance

The Council has paid in full the deposit premium on insurance cover for Public and Employers liability at year's end. Provision exists in the Balance Sheet for a specific reserve to provide in part for the 'retro-rating' of insurance costs.

8. Provision for Bad & Doubtful Debts

Provision has been made in the relevant accounts for bad & doubtful debts for the following income streams: rates, rents, housing loans, commercial water charges, refuse, waste disposal charges and agency services, fire charges, P.E.L.S (Property Entry Levy) and development contributions.

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 will be reviewed in 2011 to comply with relevant accounting policy.

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 the Income & Expenditure and consequently the charge for depreciation and the corresponding credit from amortisation is excluded from the Income & Expenditure Account.

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

Asset Type	Basis	Depreciation Rate
Plant & Machinery		
- Long life	SL	10
- Short life	SL	20
Equipment	SL	20
Furniture	SL	20
Heritage Assets		Nil
Library Books		Nil
Playgrounds	SL	20
Parks	SL	2
Water Assets		
- Water schemes	SL	Asset life of 70 years
- Drainage schemes	SL	Asset life of 50 years

SL = Straight Line

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

The value of the landfill site 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, 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 the Capitalisation Account.

11. Development Debtors & Income

Recognition of Development Contribution Income

Development Debtors are included in Notes 3 & 5. Development Contributions due on the basis of Commencement Notices received after 01/01/2004 have been included as debtors in so far as they are realistically collectable. Income from Development Contributions not due to be paid within the current year is deferred and shown in Note 6. All such income relates to files pending legal review.

12. Debt Redemption

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

13. Lease Schemes

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

14. Plant and Machinery Account

The Plant and Machinery account is operated in the capital account.

15. Stock

Stocks at Council's Central Store at year-end are included as an asset in the Balance Sheet and are valued at average cost. Otherwise materials purchased are treated as having been consumed in the accounting period, i.e. no adjustment made for opening and closing stocks

16. 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.

17. Debtors and Creditors

17.1 Debtors

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

17.2 Creditors

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

18. 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.

FINANCIAL ACCOUNTS

INCOME AND EXPENDITURE ACCOUNT STATEMENT FOR YEAR ENDED 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	Note	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2010 €	2010 €	2010 €	2009 €
Housing and building		15,942,256	16,383,714	(441,457)	199,004
Road transport & safety		35,809,878	24,694,043	11,115,835	13,064,631
Water services		19,374,289	12,638,479	6,735,810	7,745,962
Development management		7,698,812	1,788,073	5,910,739	6,159,425
Environmental services		16,392,415	7,444,902	8,947,513	7,941,623
Recreation and amenity		4,570,071	395,603	4,174,468	4,437,092
Agriculture, education, health & welfare		15,627,193	14,832,813	794,381	739,868
Miscellaneous services		6,303,802	4,154,653	2,149,149	3,053,900
Central management charges		-	-	-	-
Total Expenditure/Income	16-17	121,718,716	82,332,279		
Net Cost of Divisions to be funded from Rates and Local Government Fund				39,386,437	43,341,505
Rates				18,262,690	18,066,275
Local Government Fund – General Purpose Grant				22,408,735	24,300,141
Pension Related Deduction				2,585,888	2,167,773
County Charge				6,676,702	6,825,773
Surplus/(Deficit) for Year before Transfers				10,547,577	8,018,457
Transfers from/(to) Reserves				15	
				(9,910,465)	(7,885,460)
Overall Surplus/(Deficit) for Year				637,112	132,997
General Reserve at 1st January				1,889,034	1,756,037
General Reserve at 31st December				2,526,146	1,889,034

Balance Sheet as at 31st December 2010

	Notes	2010 €	2009 €
Fixed Assets	1		
Operational		389,883,237	391,171,991
Infrastructural		3,044,179,136	3,053,176,628
Community		1,076,879	1,099,884
Non-Operational		2,892,171	2,433,946
		3,438,031,423	3,447,882,449
Work-in-Progress and Preliminary Expenses	2	54,701,951	73,055,493
Long Term Debtors	3	39,891,061	40,536,776
Current Assets			
Stock	4	957,968	892,051
Trade Debtors and Prepayments	5	16,603,249	22,717,507
Bank Investments		48,000,000	39,000,000
Cash at Bank		15,320	-
Cash in Transit		596,544	818,201
		66,173,081	63,427,759
Current Liabilities (amounts falling due within one year)			
Bank Overdraft		-	593,445
Creditors & Accruals	6	20,059,803	20,447,531
Urban Account	7	524,703	475,135
Finance Leases		-	-
		20,584,506	21,516,111
Net Current Assets / (Liabilities)		45,588,575	41,911,648
Creditors (amounts falling due after one year)			
Loans Payable	8	97,283,879	98,941,064
Finance Leases		-	-
Refundable Deposits	9	1,976,216	1,521,300
Other		-	-
		99,260,095	100,462,364
Net Assets / (Liabilities)		3,478,952,915	3,502,924,002
Represented By			
Capitalisation Account	10	3,438,031,423	3,447,882,449
Income WIP	2	56,426,329	71,150,630
Specific Revenue Reserve		5,476,624	5,196,625
General Revenue Reserve		2,526,146	1,889,034
Other Balances	11	(23,507,607)	(23,194,736)
Total Reserves		3,478,952,915	3,502,924,002

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant and Machinery (Long and Short Life)	Computers, Furniture and Equipment	Heritage	Roads and Infrastructure	Water and Sewerage Network	Total
Costs	€	€	€	€	€	€	€	€	€	€
Accumulated Costs @ 01/01	66,280,951	1,311,235	241,729,086	78,738,263	17,000,574	3,957,157	600,038	2,618,045,762	652,823,682	3,680,486,748
Additions - Purchased	372,093	1	3,917,589	-	830,653	171,741	-	-	-	5,292,077
Additions - Transfer WIP	166,469	148,895	5,673,385	806,930	-	-	93,260	27,772,616	9,073,310	43,734,865
Disposals	(10,853,540)	-	(551,693)	(18,190)	(1,500,155)	(54,328)	-	-	-	(12,977,906)
Revaluation	(77,769)	(2)	-	-	-	-	-	(34,882,693)	-	(34,960,464)
Historical Cost Adjustments	497,908	-	-	-	-	-	-	-	-	497,908
Accumulated Costs @ 31/12/2010	56,386,112	1,460,129	250,768,367	79,527,003	16,331,072	4,074,570	693,298	2,610,935,685	661,896,992	3,682,073,228
<u>Depreciation</u>										
Accumulated Depreciation @ 01/01	-	811,389	-	-	11,445,321	2,691,749	-	-	217,655,840	232,604,299
Provision for Year	-	265,159	-	-	1,286,694	425,127	-	-	10,961,271	12,938,251
Disposals	-	-	-	-	(1,446,417)	(54,328)	-	-	-	(1,500,745)
Accumulated Depreciation @ 31/12/2010	-	1,076,548	-	-	11,285,598	3,062,548	-	-	228,617,111	244,041,805
Net Book Value @ 31/12/2010	56,386,112	383,581	250,768,367	79,527,003	5,045,474	1,012,022	693,298	2,610,935,685	433,279,881	3,438,031,423
Net Book Value @ 31/12/2009	66,280,951	499,846	241,729,086	78,738,263	5,555,253	1,265,408	600,038	2,618,045,762	435,167,842	3,447,882,449
<u>Net Book Value by Category</u>										
Operational	53,903,354	-	250,768,367	79,527,003	5,045,474	602,609	-	-	36,430	389,883,237
Infrastructural	-	-	-	-	-	-	-	2,610,935,685	433,243,451	3,044,179,136
Community	-	383,581	-	-	-	-	693,298	-	-	1,076,879
Non-Operational	2,482,758	-	-	-	-	409,413	-	-	-	2,892,171
Net Book Value @ 31/12/2010	56,386,112	383,581	250,768,367	79,527,003	5,045,474	1,012,022	693,298	2,610,935,685	433,279,881	3,438,031,423

2. Work in Progress and Preliminary Expenses

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

	Funded	Unfunded	Total	Total
	2010	2010	2010	2009
<u>Expenditure</u>	€	€	€	€
Work in Progress	30,724,969	-	30,724,969	53,183,957
Preliminary Expenses	22,631,379	1,345,603	23,976,982	19,871,536
Total Expenditure	53,356,348	1,345,603	54,701,951	73,055,493
<u>Income</u>				
Work in Progress	34,209,231	-	34,209,231	56,618,556
Preliminary Expenses	21,916,685	300,413	22,217,098	14,532,074
Total Receipts	56,125,916	300,413	56,426,329	71,150,630
<u>Net</u>				
Work in Progress	(3,484,262)	-	(3,484,262)	(3,434,599)
Preliminary Expenses	714,694	1,045,190	1,759,884	5,339,462
Net Over/(Under) Expenditure	(2,769,568)	1,045,190	(1,724,378)	1,904,863

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2010	2010	2010	2010	2010	2010	2009
	Balance @	Loans	Instalments	Early	Other	Balance @	Balance @
	01/01/2010	Issued		Redemptions	Adjustments	31/12/2010	31/12/2009
	€	€	€	€	€	€	€
Long Term Mortgage Advances *	15,378,419	174,461	(886,226)	(282,235)	(39,387)	14,345,032	15,378,419
Tenant Purchase Advances	808,545	-	(70,282)	(10,823)	-	727,440	808,545
Shared Ownership Rented Equity	4,196,275	-	-	(130,825)	(24,666)	4,040,784	4,196,275
	20,383,238	174,461	(956,508)	(423,883)	(64,052)	19,113,256	20,383,238
Voluntary Housing						21,501,895	21,233,301
Development Levies - Long Term						551,358	551,358
Inter Local Authority Loans						-	-
Long Term Investments - Cash						-	-
Long Term Investments - Associated Companies						353,542	-
Other						43,264	52,713
						41,563,316	42,220,610
Less: Amounts falling due within one year (Note 5)						(1,672,255)	(1,683,835)
Total amounts falling due after more than one year						39,891,061	40,536,776

* Includes HFA agency loans

4. Stocks

(a) A summary of stock is as follows:

	2010	2009
	€	€
Central Stores	228,269	240,324
Other Depots	729,699	651,727
Total	957,968	892,051

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

	2010	2009
	€	€
Opening Stock at 1 January	892,051	867,732
Purchases	3,911,971	3,741,600
Returns to Stores	25,724	96,171
Issues from Stores	(3,871,778)	(3,813,452)
Stock Take Adjustments	-	-
Other Adjustments	-	-
Closing Stock at 31st December	957,968	892,051

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2010	2009
	€	€
Government Debtors	9,438,990	11,437,310
Commercial Debtors	6,766,499	6,839,405
Non-Commercial Debtors	305,040	465,643
Development Levy Debtors	1,214,667	1,036,508
Other Services	1,423,473	993,839
Other Local Authorities	1,061,133	1,292,847
Agent Works Recoupable	(623,364)	2,570,221
Revenue Commissioners – TRS Refundable	-	22,899
Other	49,556	-
Add: Amounts falling due within one year (Note 3)	1,672,255	1,683,835
Total Gross Debtors	21,308,249	26,342,507
Less: Provision for Doubtful Debts	(4,705,000)	(3,625,000)
Total Trade Debtors	16,603,249	22,717,507
Prepayments	-	-
Total	16,603,249	22,717,507

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2010	2009
	€	€
Trade Creditors*	1,416,958	118,819
Grants	-	-
Revenue Commissioners**	350,070	1,764,086
Other Local Authorities	22,544	909,198
Other Creditors	342,520	522,933
	2,132,092	3,315,036
Accruals	12,324,474	11,881,902
Deferred Income	989,947	1,046,453
Add: Amounts falling due within one year (Note 8)	4,613,290	4,204,140
Total	20,059,803	20,447,531

* Per Accounting Guidelines:- AFS 2010 reflects TRS Refundable (previously reflected in Note 5)

** Per Accounting Guidelines - Amount due to Revenue Commissioners for Vat on Goods and Services is reflected in Trade Creditors.

7. Urban Account

A summary of the Urban account is as follows:

	2010	2009
	€	€
Opening Balance at 1st January	(475,135)	(68,358)
Charge for Year	6,676,702	6,825,773
Paid/(Received)	(6,726,270)	(7,232,550)
Balance at 31st December	(524,703)	(475,135)

8. Loans Payable

(a) Movement in Loans Payable

	2010 HFA	2010 OPW	2010 Other	2010 Total	2009 Total
	€	€	€	€	€
Opening Balance	84,442,000	1,349,253	17,353,951	103,145,204	90,535,793
Borrowings	5,908,220	-	-	5,908,220	16,599,627
Repayment of Principal	(2,057,222)	(193,961)	(1,380,295)	(3,631,478)	(3,367,068)
Early Redemptions	(3,096,452)	(612,410)	-	(3,708,862)	(1,034,733)
Other Adjustments	184,086	-	-	184,086	411,585
Balance @ 31 December	85,380,631	542,883	15,973,655	101,897,169	103,145,204
Less: Amounts falling due within one year (Note 6)				4,613,290	4,204,140
Total amounts falling due after more than one year				97,283,879	98,941,064

8. Loans Payable

(b) Application of Loans

	2010 HFA €	2010 OPW €	2010 Other €	2010 Total €	2009 Total €
An Analysis of Loans Payable is as follows:					
Mortgage Loans *	13,508,445	456,061	-	13,964,506	14,564,727
<u>Non Mortgage Loans</u>					
Assets/Grants	45,520,352	43,558	15,973,655	61,537,565	61,273,553
Revenue Funding	-	-	-	-	-
Bridging Finance	2,116,697	-	-	2,116,697	3,198,433
Recoupable	-	43,264	-	43,264	52,713
Shared Ownership Rented Equity	2,733,241	-	-	2,733,241	2,822,477
Inter-Local Authority	-	-	-	-	-
Voluntary Housing	21,501,895	-	-	21,501,895	21,233,301
	85,380,630	542,883	15,973,655	101,897,169	103,145,204
Less: Amounts falling due within one year (Note 6)				4,613,290	4,204,140
Total Amounts falling due after more than one year				97,283,879	98,941,064

* Includes HFA Agency Loans

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2010 €	2009 €
Opening Balance at 1st January	1,521,300	1,036,198
Deposits received	536,195	588,319
Deposits repaid	(81,279)	(103,217)
Closing Balance at 31st	1,976,216	1,521,300

10. Capitalisation Account

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

	2010 Balance @ 01/01/2010 €	2010 Purchased €	2010 Transfers WIP €	2010 Disposals €	2010 Revaluation €	2010 Historical Cost Adjustments	2010 Balance @ 31/12/2010 €	2009 Balance @ 31/12/2009 €
Grants	209,859,089	4,720,294	37,590,330	(101,000)	-	-	252,068,713	209,859,089
Loans	31,145,525	-	4,530,000	-	(79,545)	-	35,595,980	31,145,525
Revenue Funded	9,669,556	504,870	224,130	(163,177)	1,101	-	10,236,480	9,669,556
Leases	541,287	-	-	(12,000)	-	-	529,287	541,287
Development Levies	2,004,495	16,335	148,895	-	-	-	2,169,725	2,004,495
Tenant Purchase Annuities	16,505,439	-	-	(3,693)	-	-	16,501,746	16,505,439
Unfunded	5,125,072	-	-	-	18,225	-	5,143,297	5,125,072
Historical	3,387,670,105	2,094	-	(1,834,018)	(17,552)	497,908	3,386,318,537	3,387,670,105
Other	17,966,180	48,484	1,241,510	(10,864,018)	(34,882,693)	-	(26,490,537)	17,966,180
Total Gross Funding	3,680,486,748	5,292,077	43,734,865	(12,977,906)	(34,960,464)	497,908	3,682,073,228	3,680,486,748
Less: Amortised							(244,041,805)	(232,604,299)
Total *							3,438,031,423	3,447,882,449

* As per note 1

11. Other Balances

A breakdown of other balances is as follows:

	Note	2010 Balance @ 01/01/2010 €	2010 * Capital Reclassification €	2010 Expenditure €	2010 Income €	2010 Transfer from Revenue €	2010 Transfer to Revenue €	2010 Internal Transfers €	2010 Balance @ 31/12/2010 €	2009 Balance @ 31/12/2009 €
Tenant Purchase Annuities										
- Realised	(a)	1,531,070	-	(128)	521,092	-	-	(1,343,180)	709,110	1,531,070
- UnRealised	(b)	808,332	-	-	(80,896)	-	-	-	727,436	808,332
Development Levies	(c) & (o)	17,438,832	4,727	946,661	1,070,301	350,000	-	(1,829,849)	16,087,350	17,438,832
Unfunded Balances										
- Project	(d)	(1,856,508)	-	5,714	11,133	-	-	-	(1,851,089)	(1,856,508)
- Non-Project	(e)	(1,227,191)	(4,642)	-	(785,391)	500,000	-	10,000	(1,507,224)	(1,227,191)
Funded Balances										
- Project	(f)	(24,739,949)	2,599,508	22,363,333	17,005,312	578,609	-	2,658,464	(24,261,389)	(24,739,949)
- Non-Project	(g)	2,862,231	(3,390,524)	12,992,346	13,011,663	661,958	-	(877,294)	(724,312)	2,862,231
Other Balances										
- Assets	(h)	5,942,317	966,277	70,894	217,205	378,500	-	(1,512,490)	5,920,915	5,942,317
- Insurance Fund	(i)	1,079,277	-	-	-	-	-	-	1,079,277	1,079,277
- General	(j)	34,427,972	(24,555)	6,885,687	4,502,006	5,212,993	-	2,402,507	39,635,236	34,427,972
Net Capital Balances		36,266,383	150,791	43,264,507	35,472,425	7,682,060	-	(491,842)	35,815,310	36,266,383
Non Mortgage Loans - Principal to be Amortised	(k)								(61,537,565)	(61,273,553)
Lease Repayment - Principal to be Amortised	(l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit)	(m)								1,954,674	1,954,674
Shared Ownership Rented Equity Account	(n)								(93,568)	(142,240)
Reserves - Associated Companies									353,542	-
Other									-	-
Total Other Balances									(23,507,607)	(23,194,736)

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

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

Note (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. Of the €16.087m, €14.874m is received and is mainly attributable to Roads Specific Works (€4.431m); Strategic Infrastructure (€1.470m), Water Schemes (€1.310m); Sewerage Schemes (€6.655m); Urban Renewal (€0.197m); Amenity Levies (€0.811m). The balance of €1.213m is due at 31st December 2010 and is attributable to Roads Specific Works (€0.305m); Water Schemes (€0.470m); Sewerage Schemes (€0.295m); Amenity Levies (€0.143m).

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.

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 and Preliminary Expenses (Note 2)	1,724,378	(1,904,863)
Net Capital Balances (Note 11)	35,815,310	36,266,383
Agent Works Recoupable (Note 5)	623,364	(2,570,221)
Capital Balance Surplus/(Deficit) @ 31st December	38,163,052	31,791,299

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

Opening Balance @ 1st January	31,791,299	20,070,906
Expenditure	59,246,259	57,406,788
<u>Income</u>		
- Grants	47,630,022	38,856,442
- Loans	4,226,298	17,059,132
- Other	5,877,632	7,244,277
Total Income	57,733,952	63,159,851
Net Revenue Transfers	7,884,060	5,967,330
Closing Balance @ 31st December	38,163,052	31,791,299

13. Mortgage Loan Funding Position

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

	2010	2010	2010	2009
	€	€	€	€
	Loan	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	14,345,032	4,040,784	18,385,817	19,574,694
Mortgage Loans/Equity Payable (Note 8)	(13,964,506)	(2,733,241)	(16,697,747)	(17,387,204)
Surplus/(Deficit) in Funding @ 31 December 2010	380,526	1,307,543	1,688,070	2,187,490

NOTE: Cash on Hand relating to Redemptions and Relending € **1,688,070**

14. Summary of Plant and Materials Account

The Plant and Materials account is operated within the Capital Account.

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

	2010	2009
	€	€
Balance @ 01/01/2010	591,711	452,940
(Profit)/Loss Year	(223,576)	138,771
Capital Expenditure	19,500	0
Transfer from Revenue	(250,000)	0
Balance @ 31/12/2010	137,536	591,711

15. Analysis of Transfers to/from Reserves

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

	2010	2010	2010	2009
	Transfers	Transfers	Net	Net
	From	To Reserves	€	€
	Reserves			
	€	€		
Loan Repayment Reserve	-	(2,026,404)	(2,026,404)	(1,916,887)
Lease Repayment Reserve	-	-	-	(1,243)
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	-	-	-	-
Other	-	(7,884,061)	(7,884,061)	(5,967,330)
Surplus/(Deficit) for Year	-	(9,910,465)	(9,910,465)	(7,885,460)

16. Analysis of Revenue Income

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

		2010		2009	
	Appendix No	€	%	€	%
State Grants and Subsidies	3	48,748,584	36.8%	44,603,940	33.8%
Contributions from other LAs		2,276,286	1.7%	2,396,714	1.8%
Goods and Services	4	31,307,408	23.7%	34,101,964	25.7%
		82,332,279	62.2%	81,102,618	61.3%
Local Government Fund - General Purpose Grant		22,408,735	16.9%	24,300,141	18.4%
Pension Related Deduction		2,585,888	2.0%	2,167,773	1.6%
Rates		18,262,690	13.8%	18,066,275	13.6%
County Charge		6,676,702	5.1%	6,825,773	5.2%
Total Income		132,266,293	100.0%	132,462,580	100.0%

17. Over/Under Expenditure

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

	Expenditure (Over)/Under Budget	Income Over/(Under) Budget	Transfers (Over)/Under Budget	Net Position
	2010	2010	2010	2010
	€	€	€	€
Housing and building	(52,748)	1,623,934	(1,725,425)	(154,239)
Road transport & safety	(246,675)	1,838,930	(1,300,370)	291,885
Water services	4,159,838	(2,152,009)	(1,249,254)	758,575
Development management	176,523	(126,988)	(220,099)	(170,563)
Environmental services	1,296,085	(1,411,378)	(1,116,083)	(1,231,375)
Recreation and amenity	361,182	42,146	(149,456)	253,872
Agriculture, education, health & welfare	(116,785)	159,226	(395,577)	(353,137)
Miscellaneous services	(808,029)	1,086,202	(212,004)	66,169
Central management charges	-	-	-	-
Total Divisions Including Transfers	4,769,392	1,060,064	(6,368,268)	(538,813)
Local Government Fund – General Purpose Grant	-	(813,896)	-	(813,896)
Pension Related Deduction	-	235,888	-	235,888
Rates	-	1,803,501	-	1,803,501
County Charge	-	(49,568)	-	(49,568)
Dr/Cr balance	-	-	-	-
(Deficit) / Surplus for Year				637,112

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31ST DECEMBER 2010

	2010	2009
	€	€
Payroll		
- Salary & Wages	39,433,597	41,809,945
- Pensions Including Gratuities	5,585,889	7,105,182
- Other Costs	4,155,927	3,896,082
Total	49,175,413	52,811,209
Operational Expenses		
- Purchase of Equipment	1,308,661	1,479,567
- Repairs & Maintenance	550,131	741,381
- Contract Payments	9,152,384	7,816,846
- Agency Services	7,020,149	8,338,875
- Machinery Yard Charges Including Plant Hire	7,398,359	7,527,312
- Purchase of Materials & Issues from Stores	11,424,832	10,831,468
- Payments of Grants	11,990,611	8,315,092
- Members Costs	343,555	495,188
- Travelling & Subsistence Allowances	2,159,942	2,197,027
- Consultancy & Professional Fees	883,109	1,416,534
- Energy Costs	3,782,503	3,606,223
- Other	5,478,687	5,235,236
Total	61,492,924	58,000,749
Administration Expenses		
- Communication Expenses	767,457	839,537
- Training	424,011	399,143
- Printing & Stationery	606,986	589,850
- Contributions to Other Bodies	1,411,261	1,558,149
- Other	1,078,094	1,151,627
Total	4,287,809	4,538,306
Establishment Expenses		
- Rent & Rates	1,244,160	1,264,964
- Other	236,563	272,901
Total	1,480,722	1,537,865
Financial Expenses	2,781,912	3,567,382
Miscellaneous Expenses	2,499,937	3,988,612
Total Expenditure	121,718,716	124,444,123

Appendix 2

SERVICE DIVISION A Housing and Building

Service	EXPENDITURE		INCOME		TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local	
A01 Maintenance & Improvement of LA Housing Units	3,847,529	761,994	6,240,995	31,298	7,034,287
A02 Housing Assessment, Allocation and Transfer	549,081	131,944	14,416	-	146,360
A03 Housing Rent and Tenant Purchase Administration	766,581	(4,811)	23,445	-	18,634
A04 Housing Community Development Support	188,598	-	4,312	-	4,312
A05 Administration of Homeless Service	882,314	674,931	6,423	104,082	785,436
A06 Support to Housing Capital Prog.	2,088,970	341,378	55,579	-	396,957
A07 RAS Programme	3,928,257	3,189,648	738,608	-	3,928,256
A08 Housing Loans	1,207,912	-	764,430	-	764,430
A09 Housing Grants	4,257,883	3,274,109	4,683	-	3,278,792
A11 Agency & Recoupable Services	-	-	26,250	-	26,250
Total Including Transfers to/from	17,717,125	8,369,193	7,879,141	135,380	16,383,714
Less: Transfers to/from Reserves	1,774,868		-		-
Total Excluding Transfers to/from	15,942,256	8,369,193	7,879,141	135,380	16,383,714

SERVICE DIVISION B
Road Transport & Safety

Service	EXPENDITURE		INCOME		TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local	
B01 NP Road - Maintenance and Improvement	1,460,615	754,945	133,090	-	888,035
B02 NS Road - Maintenance and Improvement	3,257,486	1,950,283	214,846	-	2,165,129
B03 Regional Road - Maintenance and Improvement	8,671,445	5,663,149	692,701	-	6,355,850
B04 Local Road - Maintenance and Improvement	18,927,996	13,000,412	1,483,537	-	14,483,949
B05 Public Lighting	1,071,779	50,700	19,539	-	70,239
B06 Traffic Management Improvement	50,325	-	926	-	926
B07 Road Safety Engineering Improvement	260,484	170,452	2,832	-	173,284
B08 Road Safety Promotion & Education	144,853	-	3,450	-	3,450
B09 Car Parking	604,603	-	88,726	27,248	115,974
B10 Support to Roads Capital Prog	2,573,703	-	318,291	-	318,291
B11 Agency & Recoupable Services	594,680	-	118,916	-	118,916
Total Including Transfers to/from	37,617,970	21,589,941	3,076,854	27,248	24,694,043
Less: Transfers to/from Reserves	1,808,091		-		-
Total Excluding Transfers to/from	35,809,878	21,589,941	3,076,854	27,248	24,694,043

SERVICE DIVISION C
Water Services

Service	EXPENDITURE		INCOME		TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local	
C01 Water Supply	11,007,996	1,055,548	7,147,301	75,200	8,278,050
C02 Waste Water Treatment	5,029,999	-	882,147	1,468,541	2,350,687
C03 Collection of Water and Waste Water Charges	1,383,881	-	37,178	-	37,178
C04 Public Conveniences	660,236	-	4,008	-	4,008
C05 Admin of Group and Private Installations	1,991,130	1,509,126	36,136	-	1,545,262
C06 Support to Water Capital Programme	684,617	-	91,673	-	91,673
C07 Agency & Recoupable Services	369,593	-	331,621	-	331,621
Total Including Transfers to/from	21,127,452	2,564,674	8,530,064	1,543,741	12,638,479
Less: Transfers to/from Reserves	1,753,163		-		-
Total Excluding Transfers to/from	19,374,289	2,564,674	8,530,064	1,543,741	12,638,479

SERVICE DIVISION D
Development Management

Service	EXPENDITURE		INCOME		TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local	
D01 Forward Planning	767,544	-	24,325	-	24,325
D02 Development Management	3,462,509	-	763,288	-	763,288
D03 Enforcement	1,047,535	-	31,524	-	31,524
D04 Industrial and Commercial Facilities	22,341	-	8,278	-	8,278
D05 Tourism Development and Promotion	439,334	-	-	-	-
D06 Community and Enterprise Function	768,900	110,582	40,622	-	151,204
D07 Unfinished Housing Estates	-	-	-	-	-
D08 Building Control	434,205	-	228,702	-	228,702
D09 Economic Development and Promotion	259,924	-	234	-	234
D10 Property Management	161,758	370	54,039	-	54,409
D11 Heritage and Conservation Services	453,349	173,962	10,939	-	184,901
D12 Agency & Recoupable Services	411,108	341,208	-	-	341,208
Total Including Transfers to/from	8,228,506	626,122	1,161,951	-	1,788,073
Less: Transfers to/from Reserves	529,695		-		-
Total Excluding Transfers to/from	7,698,812	626,122	1,161,951	-	1,788,073

SERVICE DIVISION E
Environmental Services

Service	EXPENDITURE		INCOME		TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local	
E01 Landfill Operation and Aftercare	4,780,844	-	3,363,972	-	3,363,972
E02 Recovery & Recycling Facilities Operations	833,074	399,408	266,623	47,862	713,893
E03 Waste to Energy Facilities Operations	-	-	-	-	-
E04 Provision of Waste Collection Services	2,941,432	-	1,930,599	12,500	1,943,099
E05 Litter Management	679,133	60,874	12,938	-	73,812
E06 Street Cleaning	100,000	-	-	-	-
E07 Waste Regulations, Monitoring and Enforcement	552,777	95,300	18,772	-	114,072
E08 Waste Management Planning	77,572	-	-	-	-
E09 Maintenance of Burial Grounds	1,211,528	-	250,986	5,700	256,686
E10 Safety of Structures and Places	765,198	134,931	49,220	-	184,151
E11 Operation of Fire Service	5,802,697	6,232	650,709	-	656,942
E12 Fire Prevention	660,632	-	24,098	-	24,098
E13 Water Quality, Air and Noise Pollution	855,449	-	94,621	-	94,621
E14 Agency & Recoupable Services	7,936	-	19,558	-	19,558
Total Including Transfers to/from	19,268,273	696,745	6,682,096	66,062	7,444,902
Less: Transfers to/from Reserves	2,875,857		-		-
Total Excluding Transfers to/from	16,392,415	696,745	6,682,096	66,062	7,444,902

**SERVICE DIVISION F
Recreation and Amenity**

Service	EXPENDITURE		INCOME		TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local	
F01 Leisure Facilities Operations	-	-	-	-	-
F02 Operation of Library and Archival Service	3,630,936	-	168,215	-	168,215
F03 Outdoor Leisure Areas Operations	774,014	2,178	17,038	509	19,725
F04 Community Sport and Recreational Development	189,850	101,800	6,655	18,000	126,455
F05 Operation of Arts Programme	329,974	59,918	15,790	5,500	81,208
F06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from	4,924,774	163,896	207,698	24,009	395,603
Less: Transfers to/from Reserves	354,703		-		-
Total Excluding Transfers to/from	4,570,071	163,896	207,698	24,009	395,603

SERVICE DIVISION G
Agriculture, Education, Health & Welfare

Service	EXPENDITURE		INCOME		TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local	
G01 Land Drainage Costs	199,574	-	438	-	438
G02 Operation and Maintenance of Piers and Harbours	584,597	-	3,508	-	3,508
G03 Coastal Protection	81,589	-	-	-	-
G04 Veterinary Service	826,192	430,595	263,190	-	693,784
G05 Educational Support Services	14,408,354	14,113,316	15,716	-	14,129,032
G06 Agency & Recoupable Services	5,876	-	6,050	-	6,050
Total Including Transfers to/from	16,106,182	14,543,911	288,901	-	14,832,813
Less: Transfers to/from Reserves	478,989		-		-
Total Excluding Transfers to/from	15,627,193	14,543,911	288,901	-	14,832,813

SERVICE DIVISION H
Miscellaneous Services

Service	EXPENDITURE		INCOME		TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local	
H01 Profit & Loss Machinery Account	-	-	-	-	-
H02 Profit & Loss Stores Account	-	-	-	-	-
H03 Adminstration of Rates	1,207,841	-	133,900	-	133,900
H04 Franchise Costs	316,881	-	5,909	-	5,909
H05 Operation of Morgue and Coroner Expenses	415,039	-	811	-	811
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	5,829	-	2,322	-	2,322
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation & Civic Leadership	1,379,310	-	10,155	-	10,155
H10 Motor Taxation	1,636,427	-	117,819	-	117,819
H11 Agency & Recoupable Services	1,677,573	194,103	3,209,788	479,846	3,883,737
Total Including Transfers to/from	6,638,900	194,103	3,480,704	479,846	4,154,653
Less: Transfers to/from Reserves	335,098		-		-
Total Excluding Transfers to/from	6,303,802	194,103	3,480,704	479,846	4,154,653
OVERALL TOTAL DIVISIONS	121,718,716	48,748,584	31,307,408	2,276,286	82,332,279

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2010	2009
	€	€
Department of the Environment, Heritage, and Local Government		
Road Grants	507,163	-
Housing Grants & Subsidies	8,222,249	6,199,603
Library Services	-	-
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	2,119,858	2,808,008
Environmental Protection/Conservation Grants	663,051	402,791
Miscellaneous	188,705	291,654
	11,701,026	9,702,056
Other Departments and Bodies		
Road Grants	20,229,256	19,449,676
Higher Education Grants	7,421,741	5,409,842
VEC Pensions and Gratuities	6,691,575	8,098,258
Community Employment Schemes	-	-
Civil Defence	119,694	114,106
Miscellaneous	2,585,292	1,830,002
	37,047,558	34,901,884
TOTAL	48,748,584	44,603,940

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2010	2009
	€	€
Rent from Houses	6,037,679	5,726,898
Housing Loans Interest & Charges	590,981	724,977
Domestic Water	-	-
Commercial Water	6,864,612	6,820,827
Domestic Refuse	1,669,611	2,302,145
Commercial Refuse	241,687	326,352
Domestic Sewerage	-	-
Commercial Sewerage	691,156	563,382
Planning Fees	558,538	743,137
Parking Fines/Charges	71,697	69,418
Recreation & Amenity Activities	78	940
Library Fees / Fines	62,659	65,600
Agency Services	105,177	190,278
Pension Contributions	1,981,354	2,577,931
Property Rental & Leasing of Land	59,481	65,308
Landfill Charges	3,202,618	5,101,010
Fire Charges	610,069	604,744
NPPR	2,185,880	1,767,361
Miscellaneous Inc - Goods & Services	6,374,131	6,451,656
	31,307,408	34,101,964

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2010	2009
	€	€
EXPENDITURE		
Payments to Contractors	25,407,563	27,745,978
Purchase of Land	6,853,426	3,219,592
Purchase of Other Assets	4,375,477	2,576,025
Professional & Consultancy Fees	4,120,267	4,689,096
Other	18,489,526	19,176,097
Total Expenditure (Net of Internal Transfers)	59,246,259	57,406,788
Transfers to Revenue	-	-
Total Expenditure (Including Transfers) *	59,246,259	57,406,788
 INCOME		
Grants	47,630,022	38,856,442
Non Mortgage Loans	4,226,298	17,059,132
Other Income		
(a) Development Contributions	1,191,919	2,671,163
(b) Property Disposals - Land	2,090	2,540
- LA Housing	358,346	284,474
- Other	37,417	800
(c) Purchase Tenant Annuities	81,849	100,928
(d) Car Parking	130,033	150,538
(e) Other	4,075,978	4,033,834
Total Income (Net of Internal Transfers)	57,733,952	63,159,851
Transfers from Revenue	7,884,060	5,967,330
Total Income (Including Transfers) *	65,618,012	69,127,181
 Surplus/(Deficit) for year	6,371,753	11,720,393
Balance (Debit)/Credit @ 1st January	31,791,299	20,070,906
Balance (Debit)/Credit @ 31 December	38,163,052	31,791,299

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

APPENDIX 6

ANALYSIS OF PAYMENTS AND RECEIPTS ON CAPITAL ACCOUNT

Programme	Balance @ 01/01/2010	Expenditure	Receipts				Transfers			Balance @ 31/12/2010
			Grants	Loans	Other	Total Receipts	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
101 Local Authority Housing	29,138	9,133,210	6,719,180	273,321	(979,436)	6,013,065	1,000,000	-	1,360,944	(730,063)
102 Assistance to Persons Housing Themselves	666,527	3,493,285	3,647,017	952,977	1,982,603	6,582,597	-	-	(1,439,918)	2,315,921
103 Assistance to Persons Imp Houses	(1)	195,834	150,830	-	-	150,830	-	-	-	(45,005)
108 Administration and Misc.	962,181	-	-	-	-	-	639,911	-	51,853	1,653,945
TOTAL	1,657,845	12,822,329	10,517,027	1,226,298	1,003,167	12,746,492	1,639,911	-	(27,121)	3,194,798
201 Road Upkeep	-	-	-	-	-	-	-	-	-	-
202 Road Improvement	8,738,644	26,989,504	24,471,884	-	1,949,397	26,421,281	429,461	-	326,976	8,926,858
203 Road Traffic	-	-	-	-	-	-	-	-	-	-
208 Administration and Misc.	-	-	-	-	-	-	-	-	-	-
TOTAL	8,738,644	26,989,504	24,471,884	-	1,949,397	26,421,281	429,461	-	326,976	8,926,858
301 Public Water Supply Schemes	(2,867,572)	6,136,316	4,193,682	2,500,000	(79,888)	6,613,794	703,978	-	378,618	(1,307,498)
302 Public Sewerage Schemes	821,497	6,036,665	6,484,173	500,000	(88,935)	6,895,238	207,039	-	384,677	2,271,786
308 Administration and Misc.	13,308,595	1,161,279	111,578	-	497,687	609,265	300,000	-	(1,032,732)	12,023,849
TOTAL	11,262,520	13,334,260	10,789,433	3,000,000	328,864	14,118,297	1,211,017	-	(269,437)	12,988,137
401 Land Use Planning	1,362,630	42,926	-	-	319,773	319,773	15,000	-	(65,068)	1,589,409
402 Industrial Development	-	-	-	-	-	-	-	-	-	-
403 Other Devel. & Promotion	521,515	153,906	8,783	-	56,633	65,416	312,000	-	(21,598)	723,427
405 Promotion of Interest of the Local Community	262,919	113,881	140,210	-	66,096	206,306	-	-	-	355,344
408 Administration & Misc.	-	-	-	-	-	-	-	-	-	-
TOTAL	2,147,064	310,713	148,993	-	442,502	591,495	327,000	-	(86,666)	2,668,180

APPENDIX 6

ANALYSIS OF PAYMENTS AND RECEIPTS ON CAPITAL ACCOUNT

Programme	Balance @ 01/01/2010	Expenditure	Receipts				Transfers			Balance @ 31/12/2010
			Grants	Loans	Other	Total Receipts	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
501 Waste Disposal	2,096,882	1,880,064	73,036	-	14,055	87,091	1,428,642	-	-	1,732,551
502 Burial Grounds	(512,441)	110,056	-	-	-	-	272,258	-	55,097	(295,142)
503 Safety of Structures & Places	-	490	-	-	3,150	3,150	-	-	-	2,660
504 Fire Protection	1,629,309	385,797	364,178	-	-	364,178	-	-	-	1,607,690
505 Pollution Control	964,735	-	-	-	-	-	253,234	-	-	1,217,969
508 Administration and Misc.	491,778	-	-	-	-	-	-	-	-	491,778
TOTAL	4,670,262	2,376,407	437,214	-	17,205	454,419	1,954,134	-	55,097	4,757,505
601 Swimming Pools	-	-	-	-	-	-	-	-	-	-
602 Libraries	(181,622)	79,744	56,249	-	-	56,249	85,676	-	-	-119,441
603 Parks & Open Spaces	1,452,955	202,056	303,521	-	-	303,521	10,628	-	146,626	1,711,674
604 Other Recreation & Amenity	343,361	-	(28,050)	-	-	(28,050)	44,930	-	-	360,241
TOTAL	1,614,693	281,800	331,720	-	-	331,720	141,234	-	146,626	1,952,473
701 Agriculture	(4,673,565)	601,027	510,332	-	-	510,332	955,000	-	-	(3,809,260)
702 Education	-	-	-	-	-	-	-	-	-	-
TOTAL	(4,673,565)	601,027	510,332	-	-	510,332	955,000	-	-	(3,809,260)
802 Plant & Materials	(388,483)	1,266,945	5,660	-	1,521,113	1,526,773	250,000	-	(10,000)	111,345
804 Elections	-	-	-	-	-	-	-	-	-	-
805 Admin. of Justice & Consumer Protection	114,270	-	-	-	-	-	-	-	-	114,270
808 Administration and Misc	6,648,049	1,263,274	417,759	-	615,384	1,033,143	976,303	-	(135,475)	7,258,746
TOTAL	6,373,836	2,530,219	423,419	-	2,136,497	2,559,916	1,226,303	-	(145,475)	7,484,361
OVERALL TOTAL	31,791,299	59,246,259	47,630,022	4,226,298	5,877,632	57,733,952	7,884,060	-	-	38,163,052

APPENDIX 7

Summary of Major Collections for 2010

	Arrears @01/01/2010	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2010	% Collected
	€	€	€	€	€	€	€	
Rates	2,977,488	20,629,312	2,368,423	-	21,238,377	17,554,304	3,684,073	83%
Rents	272,898	5,982,877	11,451	-	6,244,324	6,119,944	124,380	98%
Commercial Water	2,572,154	7,639,166	72,632	-	10,138,688	7,716,204	2,422,484	76%
Housing Loans	192,745	1,586,131	11,514	-	1,767,362	1,590,021	177,341	90%
Waste	836,302	3,456,904	20,127	-	4,273,079	4,070,072	203,007	95%

Note 1 Commercial Refuse Income €241,687 – 100% Collected.

Note 2 Domestic Refuse Income €1,669,611 – 100% Collected.

Note 3 The total for collection in 2010 includes arrears b/fwd at 1/1/2010. This will tend to reduce the % collected for 2010.

Note 4 Rental income from Shared Ownership has been included under Rents.

Note 5 Income from Tenant Purchase Annuities has been included under Housing Loans.

Note 6 Arrears brought forward is shown net of credit balances.

Note 7 Waste Disposal: Inclusive of Landfill Levy.

Note 8 Loans – the figures here represent principal plus interest.

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

Where a local authority as a corporate body or its members or officers by virtue of their office have an interest in a company, specified disclosures should be made for each entity. For the purposes of this appendix "Interest" is defined as: *"Any shareholding, loans, guarantees, underwriting which may impact on the financial position of a Local Authority"*. For 2010, Kerry County Council was involved with two companies for which disclosure under this definition is required, viz:-

Company 1

- | | |
|--|---|
| 1. Name of the Company | Cumann Bádóireachta Trá Lí Teo (formerly Jeanie Johnston (Ireland) Co. Ltd.) |
| 2. Principal activities of the Company | The provision and operation of a Tourism Project in accordance with a Business Plan dated 30 October 1997. |
| 3. Share Ownership (beneficial) | Kerry Group Plc., Shannon Development Ltd., Kerry County Council and Tralee Town Council. |
4. How the local authority is represented on the Board of the Company: **At 31 December 2010 one Director represented the Council – as nominated by the Elected Council, Cllr. Paul O'Donoghue.**
5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company: **A guarantee pursuant to Section 6 of the Local Government Act, 1991, to the Minister for Arts, Heritage, Gaeltacht and the Islands, to ensure the successful operation of the project mentioned for a period of 10 years dating from the completion of the construction of the project. The Council agreed to grant a guarantee in respect of bank borrowings not exceeding €2.5m by the Project Company to facilitate completion of the Jeanie Johnston Project at its meeting on 20 December 1999 in accordance with Section 6 of the Local Government Act, 1991, also. The Council, by virtue of the 2002 Share Subscription and Shareholders Agreement, agreed to transfer its proportion of the liability arising from the Bank Borrowings guarantee amounting to €1.068m into shares in the Company to that value. In addition, the Council, also, subscribed additional share capital to the value of €80,000.**

The company completed the sale of the Jeanie Johnston Ship in Autumn 2005 to the Dublin Docklands Development Authority for a sum of €2.7m. That sum will be distributed in accordance with the Share Subscription and Shareholders Agreement and having regard to the remaining life of the guarantee, which expired on 30/06/2010. On that basis, Kerry County

Council will be entitled to recover some funds to apply to the loan borrowed. On the expiry of the grant terms, it is intended to proceed with a members' voluntary winding-up and in doing so to distribute the capital monies remaining in accordance with the Share Subscription and Shareholders Agreement. During 2010, work was underway to enable the members' voluntary winding up of the company.

6. The extent to which the local authority has any security for money advanced to the Company: **The only security held is through its shareholding. Kerry County Council has a separate agreement with Tralee Town Council to share 60% Tralee Town Council, 40% Kerry County Council, any liability that may arise from the operational guarantee. At 31 December 2010, Tralee Town Council had a public representative - Cllr. Johnny Wall – on the Board of the Jeanie Johnston (Ireland) Co. Ltd.**
7. How and where the results of the Company have been reflected in the accounts of the local authority: **Not applicable.**

Company 2

1. Name of the Company **Ballybunion Health & Leisure Centre**
2. Principal activities of the Company **The development and operation of a swimming pool and health suite in Ballybunion.**
3. Share Ownership (beneficial) **Bevely Limited – private company limited by shares**
4. How the local authority is represented on the Board of the Company: **Local Authority not represented on the Board of the Company; Local Authority is represented on the Management Committee by Mr. John Breen, Director of Service and Ms. Angela McAllen, Financial/Management Accountant.**
5. Amount and nature of any guarantees, underwriting, grant, loans or borrowings given by the local authority in respect of borrowings of the Company: **A guarantee pursuant to Section 66 of the Local Government Act, 2001, to the Minister for Arts, Sport and Tourism to ensure the successful operation of the project mentioned for a period of 15 years dating from the payment of the grant.**
6. The extent to which the local authority has any security for money advanced to the Company: **Not applicable – no money advanced.**
7. How and where the results of the Company have been reflected in the accounts of the local authority: **Not applicable.**