

Subject to Audit



Kerry County Council
Comhairle Contae Chiarraí

ANNUAL FINANCIAL STATEMENT
2009

RÁITEAS AIRGEADAIS BHLIANTÚIL
2009

For the year ended 31st December 2009

Don bhliain dár críoch 31ú Nollaig 2009



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12 April 2010

Don/

Mhéara agus gach Ball
de Chomhairle Chontae Chiarraí

Re: Annual Financial Statement 2009 – Financial Review

A Chomhairleoir, a chara,

1. Introduction

- 1.1 The Accounts of Kerry County Council for the financial year ended 31 December 2009 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 and on the basis of the service costing budget format introduced in 2008. Reflecting the considerable financial changes that took hold during the year both revenue and capital expenditure show substantial reductions compared to 2008.
- 1.2 The 2009 Statement is prepared on the accruals accounting concept 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 debtors has become ever more challenging and problematical over the past 12 months. The availability of cash for funding Council payments for payroll, goods and services, is becoming ever more crucial as the current severe national and global economic difficulties have taken firmer hold. The Statement of Accounting Policies pages 3 to 7 outlines the main 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 2009 and it will be included on the Agenda for the Council's 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 10 of the Financial Statement. The Balance Sheet for 2009 includes assets and liabilities as follows:-

- Assets both recently constructed/purchased and historical.
- Work-in-progress at 31 December 2009 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>2009</u> €	<u>2008</u> €
Income (including accrual income)	132,462,580	143,757,706
Total Expenditure	<u>132,329,583</u>	<u>143,575,461</u>
Surplus (Deficit) for year	132,997	182,245
Opening Credit Balance	1,756,037	1,573,792
Closing Credit Balance	1,889,034	1,756,037

2.3 Adjusting work programmes to align with the reduced budgets that became available during the year and effective budgetary control of expenditure and income throughout the organisation have enabled the Council:-

- to fund some old job balances in the Capital Account,
- 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 amounts to just 1% of our total revenue budget.

The main provisions carried forward include in particular:-

- €150,000 towards the extra costs in roads arising from the severe weather conditions in January 2010.
- €20,000 brought forward from 2009 adopted Budget for the purposes of supporting particularly worthwhile Tidy Town initiatives.
- €50,000 towards the on-going minor improvement programme for our burial grounds.
- €105,000 towards the Health, Safety and Welfare cabins required in the Water Services Maintenance Department.
- €30,000 carried forward from the 2009 Adopted Budget towards library premises improvements.
- €40,000 carried forward from the 2009 Adopted Budget for renewal of the central computer servers and
- The carry forward of the €600,000 provision reserved in the 2008 Accounts towards the 2010 Budget in view of the ever more challenging collection climate for the local income.

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

- Division B – Road Transport & Safety

Adopted Allocation €36,211,895 (adj for Road Grants notified)
Out-Turn €37,107,549

The main reasons for the additional expenditure were funding old roads capital balances, and the provision of €150,000 brought forward towards the extra costs arising from the severe weather conditions in January 2010.

- Division G - Agriculture, Education, Health and Welfare

Adopted Allocation €13,105,951
Out-Turn €15,385,239

The main reasons for the additional expenditure were the increased costs of land drainage and additional expenditure on Vocational Education Committee pensions/lump sums (€3.2m), which is subsequently grant-recoupable.

- Division H - Miscellaneous Services

Adopted Allocation €5,791,785
Out-Turn €7,185,394

The additional expenditure was due mainly to extra provision for bad/doubtful debts on rates (€1.00m) coroners' fees/expenses, retirement gratuities, and extra costs in respect of the local elections.

- 2.5 Debtor Collections:- Reflecting the very difficult economic and business environment during the past year many of our local income streams yielded receipts below the budgeted figures despite the best efforts of our collection staff– a summary of our collections is given at appendix 7, page 37. Debtors increased significantly in rates in particular and in water charges to a lesser extent. Our collection staff are trying to work through satisfactory payment plans with all debtors. However, 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 monies, unfortunately we will have to take appropriate court or other recovery measures. Our landfill waste receipts were significantly below the budgeted figure owing to the fall-off of waste being deposited at the Muingnaminnane site.

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 Council services – these sources are budgeted to fund approx. 45% of our expenditure in 2010.

- 2.6 Charge on Non-Principal Private Residences:- This charge introduced in July 2009 yielded a gross income to Kerry County Council of €1.77m which, after the NPPR National Office and local costs benefitted our income by €1.72m. This significant additional income 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 €0.909m nett. The Council will be following

up on the potential for additional income from this source during the coming year. The liability date for 2010 is 31 March 2010.

3. Capital Account

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

	<u>2009</u> €	<u>2008</u> €
Income	69,127,181	115,044,626
Expenditure	<u>57,406,788</u>	<u>108,541,212</u>
Surplus (Deficit) for year	11,720,393	6,503,414
Credit Balance @ 1 January	20,070,906	13,567,492
Credit Balance @ 31 December	31,791,299	20,070,906
Debtors not realised included above	11,442,118	11,283,339
Unspent loans drawn for Specific Schemes included above	8,510,980	-

Pages 34 to 36 of the Annual Financial Statement set out the details.

3.2 There is no general contingency fund available in the figures. 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 down a loan of €6.00m for the provision of An Daingean Relief Road and €13.01m for the provision of a number of Water/Waste Water Schemes. The funds drawn down are specific to the approval and must be spent on the schemes included – work was continuing on a number of them at 31 December 2009, leaving a loan balance of €8.51m 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. The 3 year Capital Statement 2010 – 2012 considered by the Council during discussion on the 2010 Budget in January envisaged a capital expenditure of €96.62m on water/waste water schemes over the period with a requirement for a local contribution of €27.63m. While the Council has some funds on hands from development contributions to defray the loan charges arising for the loans required to fund the local contribution, these are limited and little additional income is expected from this source over the short - medium term at any rate in view of present economic conditions. Actual receipts from the water and waste water development contributions amounted to €0.74m in 2009 and €0.50m is estimated for 2010 – on the other hand, a sum of almost €2.7m is allocated to various water services capital measures from the development contributions fund in the

2010 Adopted Budget. If the Council is to continue to progress our investment programme, it is essential that we prioritise our proposals on the greatest need and endeavour to retain funds for cash flow in the first instance and plan any investment expenditure so as to be sustainable in the medium – long term.

- 3.4 The Balance Sheet indicates that capital work was in progress and design/planning was advancing to the overall cumulative value of €73.06m at 31 December 2009, an increase of 10.5% on the 2008 figure. The figure of €73.06m is represented by:-

	€
Local Authority Housing	5.42m
Road Improvement	28.47m
Water Services	28.89m
Waste Disposal	0.15m
Burial Grounds	0.13m
Pollution Control	0.03m
Library Services	0.94m
Piers & Harbours & Marine	6.23m
Miscellaneous	2.80m

3.5 The Summary of Capital Expenditure incurred during 2009 gives an overview of the level of activity through the year thus:-

Programme Group	Expenditure €	Principal Expenditure Projects	2009 €m
Housing and Building	13.75m	L.A. Housing Construction/Purchase L.A. Housing Construction Design etc,Overheads Part V Social Housing Internal Receipts Program of Works Voluntary Housing Affordable Housing Housing Land Loans Interest (Contra) Miscellaneous Minor Projects/Admin	5.83 0.90 0.92 1.60 2.68 1.00 0.46 0.36
Roads, Transportation and Safety	18.36m	Nat. Primary Road Improvement Nat. Secondary Road Improvement Dingle Inner Relief Road Development Levy Works Road Restoration G W S / RAL Miscellaneous Minor Projects	11.88 2.79 0.83 1.22 0.74 0.90
Water and Sewerage	16.64m	Major Water Schemes Major Sewerage Schemes Metering Project Water Quality / Water Conservation Small Water Schemes Ral Programme WSIP Capital Design Office Miscellaneous Minor Projects	6.80 4.54 1.10 0.24 0.73 1.31 1.09 0.83
Development Incentives and Controls	0.38m	Miscellaneous Community Projects	0.38
Environmental Protection	3.51m	Waste Management Burial Grounds Fire Services Pollution Control	3.21 0.11 0.15 0.04
Recreation and Amenity	0.67m	Library Services Amenities/ Playgrounds	0.23 0.44
Agriculture, Education, Health and Welfare	0.44m	Piers Improvements / Coastal Dev	0.44
Miscellaneous	3.66m	Various stock items expenditure Miscellaneous Corporate Projects	1.44 2.22
TOTAL	57.41m		57.41m

- 3.6 Liabilities - accounting issue: The Council is legally contracted for the delivery of a number of water/waste water schemes. These are in the course of delivery at present and will be completed over the foreseeable future. Quite obviously a financial liability attaches to the Council in respect of the balance of the monies due on these contracts. However, the inclusion of such a liability in the Council's Accounts is not acceptable to the Local Government Audit Service and, accordingly, our accounts do not contain any such provision. I believe that particularly in these uncertain financial times a provision in the accounts for such contracts is warranted and I am pursuing at national level clarification of the interpretation of liabilities for the purpose of the Code of Practice and Accounting Regulations for future reference. In addition, no provision can be made in the Annual Financial Statement in respect of the commitments/liabilities for the spending associated with the Development Contributions on hands and this further masks the extent of the value of any balance shown.

Capital Borrowing/ Mortgaged Housing Loan Activity

- 4.1 The Council's capital debt at 31 December 2009 amounted to €103.1m, an increase of €12.6m on the December 2008 figure of €90.5m. Of that figure, a sum of €14.6m relates to mortgage-secured housing loans, a reduction of €0.8m on the December 2008 figure and €21.2m relates to Voluntary Housing, an increase of €1.3m on the December 2008 figure.
- 4.2 Increased Capital Debt was incurred on Voluntary Housing €2.6m; Roads Projects €1.0m; Broadband €0.7m; Water Schemes €6.55m; Waste Water Schemes €6.46m.
- 4.3 Advances to Housing Loan Borrowers amounted to approx. €0.60m and this sum is secured by charges on the relevant properties. Overall, the Council incurred expenditure of €1.45m (loan advances to borrowers and repayment of loan principal to H.F.A. and O.P.W.) and received income of €1.58m on repayment of loan principal from the housing borrowers.

5. Fixed Assets

- 5.1 The Balance Sheet indicates that at 31 December 2009, the Net Book Value of our accountable assets is €3,448m (an increase of €14m on the 2008 figure after depreciation), and were constituted as follows: -

	€
Land (mostly housing)	66.3m
Housing	241.8m
Buildings	78.7m
Plant and Machinery	5.6m
Computer/Equipment/Furniture	1.3m
Heritage/Parks	1.1m
Roads Network	2,618.0m
Water and Sewerage Plant/Network	435.2m

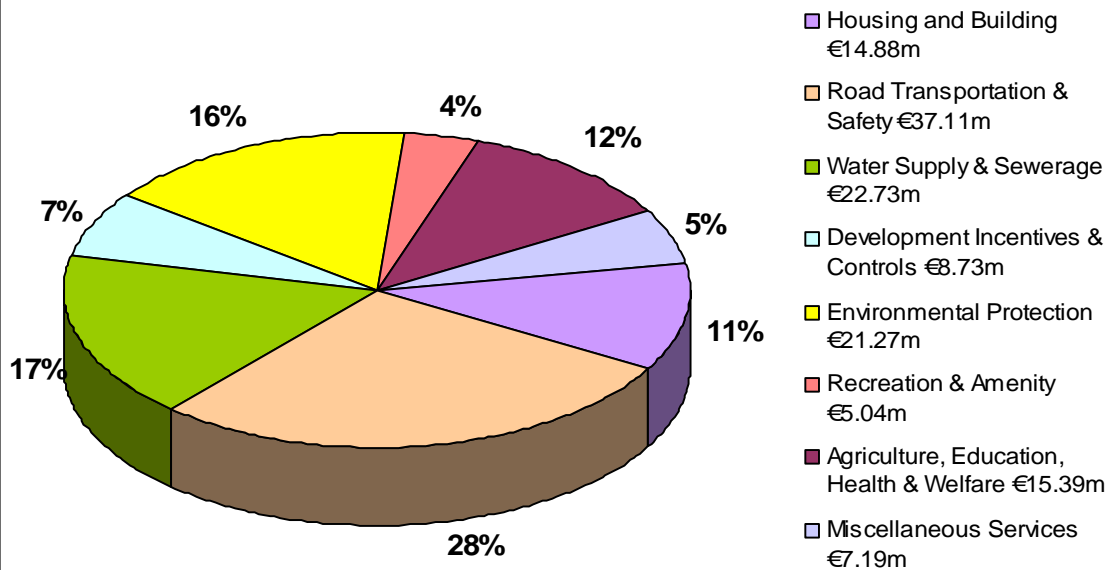
The value and complexity of the Council's asset portfolio require continuous management and financial support in the interests of the overall economic and social well-being of the County.

6. Conclusion

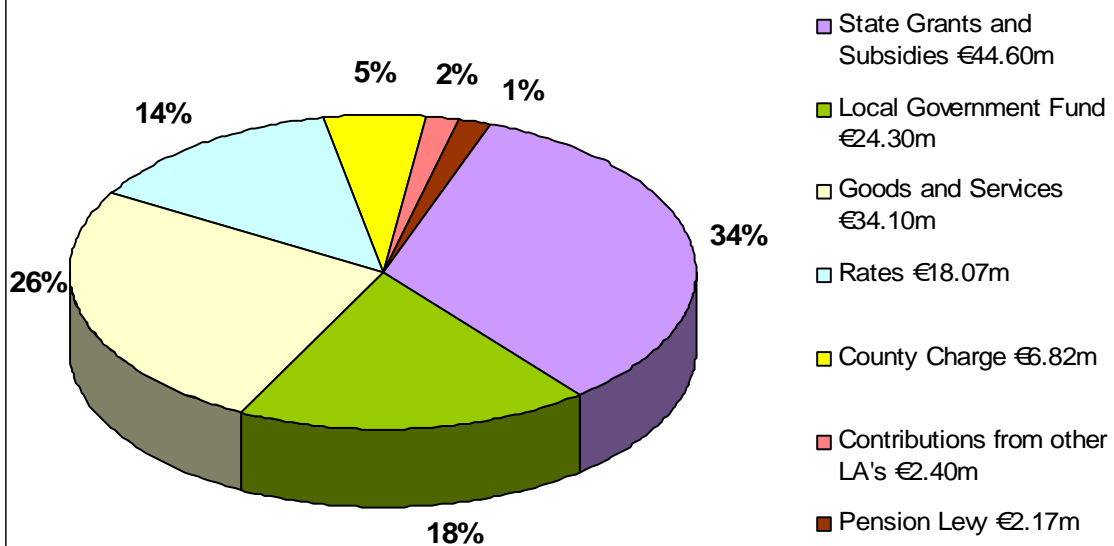
- 6.1 The Annual Financial Statement gives an overview of the financial position of the Council at 31 December 2009. The current overall financial standing of the Council may be described as continuing to be generally satisfactory at that date.
- 6.2 The on-going financial turmoil requires that over the coming year and indeed far beyond, the Council must relentlessly implement strict budgetary and debtor control, consistently strive to maximize cost – effectiveness and prioritise our services according to the greatest need so as to sustain our financial capacity to deliver the core essential statutory services to the residents of and visitors to the county. Depending on the level of income forthcoming, budgetary changes may be required as circumstances demand over the coming months.
- 6.3 As well, circular letter Fin 03/2009 dated 13th February 2009 from the Department of Environment, Heritage and Local Government 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 within the year, 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

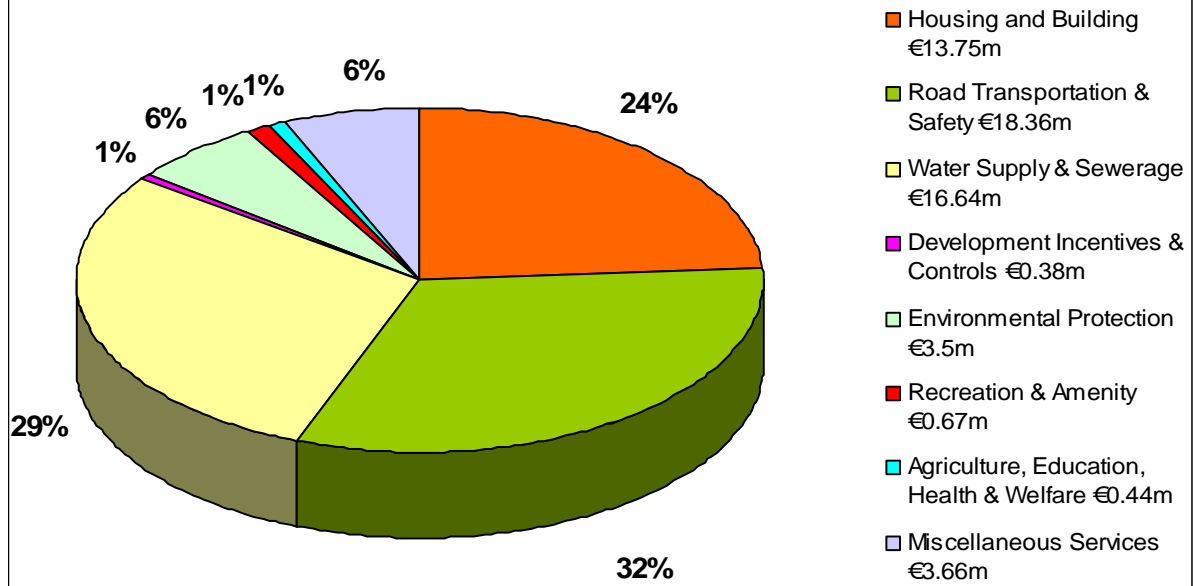
Kerry County Council - Revenue Expenditure 2009



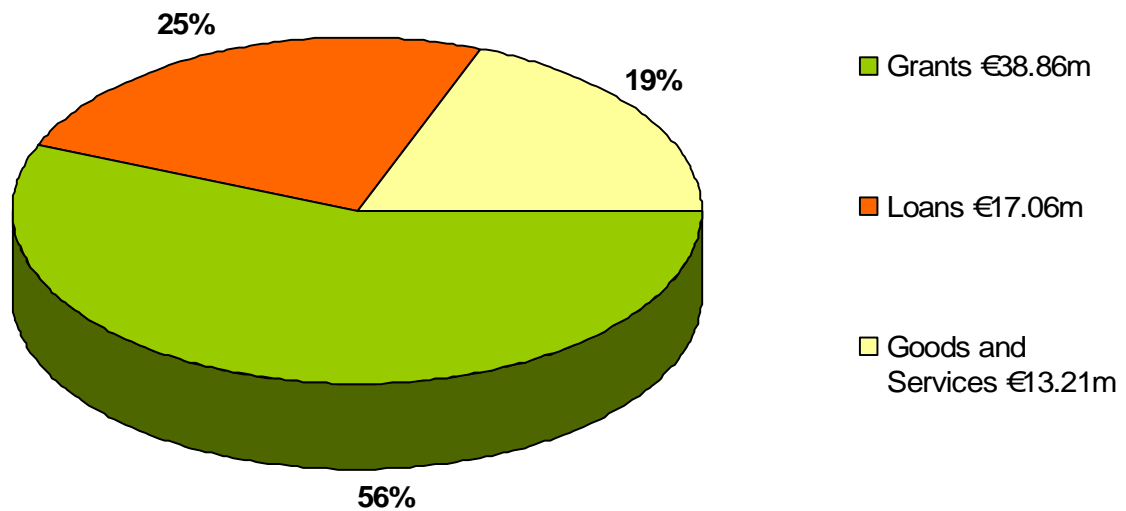
Kerry County Council - Revenue Income 2009



Kerry County Council - Capital Expenditure 2009



Kerry County Council - Sources of Capital Funding 2009



Kerry County Council
Certificate of Manager \ Head of Finance
for the year ended 31st December 2009

We certify that the financial statement of Kerry County Council for the year ended 31st December, 2009 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

John O' Connor
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 at the 31st December 2009.

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. 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 identifies the full costs of the service.

3. Accruals

Expenditure

Expenditure is recognised on an accrual basis, it consists of invoices matched against goods received and an accrual for unmatched invoices. It also includes issues from stores and machinery transfers.

Income

Income for all major sources of income is recognised on an accrual basis in accordance with the Accounting Code of Practice on Local Authority Accounting, as revised by the Department of Environment, Heritage and Local Government as of 31st December 2009. Exceptions to this are in the Policies and Notes to the Accounts.

Non domestic water income for 2009 reflects the actual amounts invoiced in the financial year 2009.

All other income is accounted for on a cash basis.

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

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'.

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. Overheads

Within the Divisional Service Structure, there are certain central costs that cannot be directly related to a particular service but which form part of the total costs of delivering services. These costs are defined as Central Management Charges (CMC). The expenditure on the CMC are assigned to cost pools and thereafter allocated to service costs using Cost Drivers as set out in the Costing Manual issued by the Department of Environment, Heritage & Local Government.

7. 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.

8. 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.

9. Provision for Bad & Doubtful Debts

Provision has been made in the relevant accounts for bad & doubtful debts for the following income streams: rates, rents, commercial water charges, refuse, waste disposal charges and agency services, fire charges, P.E.L.S (Property Entry Levy) and development contributions. This provision has been made in accordance with accounting guidelines issued by the Dept of the Environment, Heritage and Local Government.

10. Fixed Assets

10.1 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.

10.2 Recognition

All expenditure on the acquisition or construction of fixed assets is capitalised on an accrual basis including the outstanding balance due on completed signed major works contracts.

10.3 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. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements for 2010.

10.4 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 2010 to comply with relevant accounting policy.

10.5 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.

10.6 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.

11. Government Grants

Government grants are accounted for on an accrual basis where deemed prudent to reflect the full value of an asset in the Balance Sheet where construction is complete. 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.

12. Development Debtors & Income

Recognition of Development Contribution Income

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.

13. 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.

14. 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.

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 WIP Income.

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.

FINANCIAL ACCOUNTS

INCOME AND EXPENDITURE ACCOUNT STATEMENT FOR YEAR ENDED 31st DECEMBER 2009

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
		2009 €	2009 €	2009 €	2008 €
Housing and building		14,081,580	13,882,576	199,004	919,820
Road transport & safety		36,179,304	23,114,673	13,064,631	14,414,882
Water services		21,168,567	13,422,605	7,745,962	6,748,938
Development management		8,290,132	2,130,707	6,159,425	6,314,103
Environmental services		17,848,749	9,907,126	7,941,623	6,197,703
Recreation and amenity		4,819,460	382,368	4,437,092	5,267,462
Agriculture, education, health & welfare		15,100,187	14,360,319	739,868	939,146
Miscellaneous services		6,956,144	3,902,244	3,053,900	4,268,929
Central management charges		-	-	-	-
Total Expenditure/Income	16-17	124,444,123	81,102,618		
Net Cost of Divisions to be funded from Rates and Local Government Fund				43,341,505	45,070,983
Pension related deduction				2,167,773	-
Local government fund				24,300,141	29,139,561
County demand				6,825,773	7,232,550
Commercial rates				18,066,275	17,851,131
Surplus/(Deficit) for Year before Transfers				8,018,457	9,152,259
Transfers from/(to) Reserves				(7,885,460)	(8,970,014)
Overall Surplus/(Deficit) for Year				132,997	182,245
General Reserve at 1st January				1,756,037	1,573,792
General Reserve at 31st December				1,889,034	1,756,037

**Kerry County Council L1
Balance Sheet as at 31st December 2009**

	Notes	2009	2008
		€	€
Fixed Assets	1		
Operational		391,171,991	370,801,102
Infrastructural		3,053,176,628	3,059,808,779
Community		1,099,884	1,233,722
Non-Operational		2,433,946	2,044,843
		3,447,882,449	3,433,888,446
Work-in-Progress and Preliminary Expenses	2	73,055,493	66,109,291
Long Term Debtors	3	40,536,776	40,511,684
Current Assets			
Stock	4	892,051	867,732
Trade Debtors and Prepayments	5	22,717,507	30,893,274
Bank Investments		39,000,000	24,400,000
Cash in Transit		818,201	1,849,342
		63,427,759	58,010,348
Current Liabilities			
Bank Overdraft		593,445	2,195,576
Creditors & Accruals	6	20,447,531	21,693,706
Urban Account	7	475,135	68,358
Finance Leases		-	1,242
		21,516,111	23,958,882
Net Current Assets / (Liabilities)		41,911,648	34,051,466
Creditors (Amounts greater than one year)			
Loans Payable	8	98,941,064	87,446,187
Finance Leases		-	-
Refundable Deposits	9	1,521,300	1,036,198
Other		-	-
		100,462,364	88,482,385
Net Assets / (Liabilities)		3,502,924,002	3,486,078,502
Financed By			
Capitalisation Account	10	3,447,882,449	3,433,888,446
Income WIP	2	71,150,630	57,845,549
Specific Revenue Reserve		5,196,625	5,476,624
General Revenue Reserve		1,889,034	1,756,037
Other Balances	11	(23,194,736)	(12,888,154)
Total Reserves		3,502,924,002	3,486,078,502

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 @ 01/01/09	62,820,622	1,182,831	224,693,065	77,587,601	16,431,208	3,663,923	600,038	2,618,045,762	648,667,638	3,653,692,688
Additions - Purchased	389,103	37,108	2,460,235	1,150,662	609,366	293,234	-	-	34,867	4,974,575
Additions - Transfer WIP	5,403,751	91,293	15,064,102	-	-	-	-	-	4,121,177	24,680,323
Disposals	(191,675)	-	(488,316)	-	(40,000)	-	-	-	-	(719,991)
Revaluation	(2,140,850)	-	-	-	-	-	-	-	-	(2,140,850)
Historical Cost Adjustments	-	3	-	-	-	-	-	-	-	3
Accumulated Costs @ 31/12/2009	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
<u>Depreciation</u>										
Accumulated Depreciation @ 01/01/09	-	549,147	-	-	10,172,395	2,215,598	-	-	206,867,102	219,804,242
Provision for Year	-	262,242	-	-	1,312,926	476,151	-	-	10,788,738	12,840,057
Disposals	-	-	-	-	(40,000)	-	-	-	-	(40,000)
Accumulated Depreciation @ 31/12/09	-	811,389	-	-	11,445,321	2,691,749	-	-	217,655,840	232,604,299
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
Net Book Value @ 31/12/2008	62,820,622	633,683	224,693,065	77,587,601	6,258,813	1,448,325	600,038	2,618,045,762	441,800,536	3,433,888,446
<u>Net Book Value by Category</u>										
Operational	64,256,418	-	241,729,086	78,738,263	5,555,251	855,995	-	-	36,976	391,171,991
Infrastructural	-	-	-	-	-	-	-	2,618,045,762	435,130,866	3,053,176,628
Community	-	499,846	-	-	-	-	600,038	-	-	1,099,884
Non-Operational	2,024,533	-	-	-	-	409,413	-	-	-	2,433,946
Net Book Value @ 31/12/2009	66,280,951	499,846	241,729,086	78,738,263	5,555,251	1,265,408	600,038	2,618,045,762	435,167,842	3,447,882,449

2. Work in Progress and Preliminary Expenses

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

	Funded	Unfunded	Total	Total
	2009	2009	2009	2008
<u>Expenditure</u>	€	€	€	€
Work in Progress	53,183,957	-	53,183,957	33,655,121
Preliminary Expenses	18,881,916	989,620	19,871,536	32,454,170
Total Expenditure	72,065,873	989,620	73,055,493	66,109,291
<u>Income</u>				
Work in Progress	56,618,556	-	56,618,556	25,398,666
Preliminary Expenses	14,528,948	3,126	14,532,074	32,446,883
Total Receipts	71,147,504	3,126	71,150,630	57,845,549
<u>Net</u>				
Work in Progress	(3,434,599)	-	(3,434,599)	8,256,455
Preliminary Expenses	4,352,968	986,494	5,339,462	7,287
Net Over/(Under) Expenditure	918,369	986,494	1,904,863	8,263,742

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2009	2009	2009	2009	2009	2009	2008
	Balance @ 01/01/2009	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2009	Balance @ 31/12/2008
	€	€	€	€	€	€	€
Long Term Mortgage Advances *	16,414,187	359,531	(896,532)	(442,371)	(56,397)	15,378,419	16,414,187
Tenant Purchase Advances	986,020	-	(97,000)	(80,475)	-	808,545	986,020
Shared Ownership Rented Equity	4,069,505	243,700	-	(66,315)	(50,615)	4,196,275	4,069,505
	21,469,712	603,231	(993,532)	(589,161)	(107,011)	20,383,238	21,469,712
Voluntary Housing						21,233,301	19,891,066
Inter Local Authority Loans						-	-
Long Term Investments - Cash						-	-
Long Term Investments - Associated Companies						-	-
Development Levies - Long Term						551,358	488,604
Other						52,713	61,122
						42,220,610	41,910,504
Less: Current Portion of Long Term Debtors						(1,683,835)	(1,398,820)
Total amounts falling due after one year						40,536,776	40,511,684

* Includes HFA agency loans

4. Stocks

(a) A summary of stock is as follows:

	2009	2008
	€	€
Central Stores	240,324	256,869
Other Depots	651,727	610,863
Total	892,051	867,732

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

	2009	2008
	€	€
Opening Stock at 1 January	867,732	906,016
Purchases	3,741,600	5,061,828
Returns to Stores	96,171	79,768
Issues from Stores	(3,813,452)	(5,180,609)
Stock Take Adjustments	0	729
Other Adjustments	-	-
Closing Stock at 31st December	892,051	867,732

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2009	2008
	€	€
Government Debtors	11,437,310	15,358,552
Commercial Debtors	6,839,405	5,924,988
Non-Commercial Debtors	465,643	517,627
Development Debtors	1,036,508	1,534,701
Other Services	993,839	537,826
Other Local Authorities	1,292,847	2,288,879
TRS Refundable	22,899	37,227
Agent Works Recoupable	2,570,221	5,119,654
Other	-	-
Add: Current Portion of Long Term Debtors	1,683,835	1,398,820
Total Gross	26,342,507	32,718,274
Less: Provision for Doubtful Debts	(3,625,000)	(1,825,000)
Total Trade Debtors	22,717,507	30,893,274
Prepayments	-	-
Total	22,717,507	30,893,274

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2009	2008
	€	€
Trade Creditors	118,819	136,052
Grants	-	34,970
Revenue Commissioners	1,764,086	2,152,011
Other Local Authorities	909,198	-
Other Creditors	522,933	463,198
	3,315,036	2,786,231
Deferred Income	1,046,453	488,604
Accruals	11,881,902	15,329,265
Add: Current Portion of Loans Payable	4,204,140	3,089,606
Total	20,447,531	21,693,706

7. Urban Account

A summary of the Urban account is as follows:

	2009	2008
	€	€
Opening Balance at 1st January	(68,358)	(68,358)
Charge for Year	6,825,773	7,232,550
Paid/(Received)	(7,232,550)	(7,232,550)
Balance at 31st December	(475,135)	(68,358)

8. Loans Payable

(a) Movement in Loans Payable

	2009 HFA €	2009 OPW €	2009 Other €	2009 Total €	2008 Total €
Opening Balance	72,110,491	1,532,310	16,892,992	90,535,793	62,522,793
Borrowings	14,899,627	-	1,700,000	16,599,627	34,209,688
Repayment of Principal	(1,944,971)	(183,056)	(1,239,041)	(3,367,068)	(2,524,787)
Early Redemptions	(1,034,733)	-	-	(1,034,733)	(4,497,197)
Other Adjustments	411,585	-	-	411,585	825,296
Balance @ 31 December	84,442,000	1,349,253	17,353,951	103,145,204	90,535,793
Less: Current Portion of Loans Payable				4,204,140	3,089,606
Total amounts falling due after one year				98,941,064	87,446,187

8. Loans Payable

(b) Application of Loans

	2009 HFA €	2009 OPW €	2009 Other €	2009 Total €	2008 Total €
<u>Mortgage</u>					
Mortgage Loans *	13,321,313	1,243,414	-	14,564,727	15,410,177
<u>Non Mortgage</u>					
Assets/Grants	43,866,476	53,126	17,353,951	61,273,553	48,069,863
Revenue Funding	-	-	-	-	-
Bridging Finance	3,198,433	-	-	3,198,433	4,233,166
Recoupable	-	52,713	-	52,713	61,122
Shared Ownership Rented Equity	2,822,477	-	-	2,822,477	2,870,399
Inter-Local Authority	-	-	-	-	-
Voluntary Housing	21,233,301	-	-	21,233,301	19,891,066
Balance @ 31 December	84,442,000	1,349,253	17,353,951	103,145,204	90,535,793
Less: Current Portion of Loans Payable				4,204,140	3,089,606
Total Amounts Due after one year				98,941,064	87,446,187

* Includes HFA Agency Loans

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2009 €	2008 €
Opening Balance at 1st January	1,036,198	943,909
Deposits received	588,319	163,875
Deposits repaid	(103,217)	(71,586)
Closing Balance at 31st December	1,521,300	1,036,198

10. Capitalisation Account

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

	2009 Balance @ 01/01/2009 €	2009 Purchased €	2009 Transfers WIP €	2009 Disposals €	2009 Revaluation €	2009 Historical Cost Adjustments	2009 Balance @ 31/12/2009 €	2008 Balance @ 31/12/2008 € €
Grants	187,648,765	4,023,426	18,186,898	-	-	-	209,859,089	187,648,765
Loans	30,099,275	200,000	3,000,000	-	(2,153,750)	-	31,145,525	30,099,275
Leases	541,287	-	-	-	-	-	541,287	541,287
Revenue Funded	9,373,251	316,305	-	(20,000)	-	-	9,669,556	9,373,251
Development Levies	1,876,094	37,108	91,293	-	-	-	2,004,495	1,876,094
Tenant Purchase Annuities	16,673,755	-	-	(168,316)	-	-	16,505,439	16,673,755
Unfunded	5,125,072	-	-	-	-	-	5,125,072	5,125,072
Historical	3,387,997,652	-	-	(340,000)	12,450	3	3,387,670,105	3,387,997,652
Other	14,357,537	1,396,117	2,403,751	(191,675)	450	-	17,966,180	14,357,537
Total Gross Funding	3,653,692,688	5,972,956	23,681,942	(719,991)	(2,140,850)	3	3,680,486,748	3,653,692,688
Less: Amortised							(232,604,299)	(219,804,242)
Total *							3,447,882,449	3,433,888,446

* As per note 1

11. Other Balances

A breakdown of other balances is as follows:

	Note	2009 Balance @ 01/01/2009	2009 * Capital Reclassification	2009 Expenditure	2009 Income	2009 Transfer from Revenue	2009 Transfer to Revenue	2009 Internal Transfers	2009 Balance @ 31/12/2009	2008 Balance @ 31/12/2008
		€	€	€	€	€	€	€	€	€
Tenant Purchase Annuities										
- Realised	(a)	2,581,108	-	8,863	566,205	-	-	(1,607,380)	1,531,070	2,581,108
- UnRealised	(b)	986,019	-	-	(177,687)	-	-	-	808,332	986,019
Development Levies	(c) & (o)	16,449,212	511,772	1,214,245	2,550,681	-	-	(858,588)	17,438,832	16,449,212
Unfunded Balances										
- Project	(d)	(1,892,662)	51,710	29,074	11,150	-	-	2,368	(1,856,508)	(1,892,662)
- Non-Project	(e)	(1,371,653)	28,165	575	11,872	95,000	-	10,000	(1,227,191)	(1,371,653)
Funded Balances										
- Project	(f)	(28,663,463)	(2,562,259)	7,463,132	14,142,766	393,451	-	(587,312)	(24,739,949)	(28,663,463)
- Non-Project	(g)	4,057,717	(1,067,531)	7,894,029	4,942,725	1,767,016	-	1,056,333	2,862,231	4,057,717
Other Balances										
- Assets	(h)	4,789,752	-	34,498	-	310,000	-	877,063	5,942,317	4,789,752
- Insurance Fund	(i)	1,079,277	-	-	-	-	-	-	1,079,277	1,079,277
- General	(j)	35,438,995	671,835	13,156,837	6,939,873	3,040,672	-	1,493,434	34,427,972	35,438,995
Net Capital Balances		33,454,302	(2,366,308)	29,801,253	28,987,585	5,606,139	-	385,918	36,266,383	33,454,302
Non Mortgage Loans - Principal to be Amortised	(k)								(61,273,553)	(48,069,863)
Lease Repayment - Principal to be Amortised	(l)								-	(1,243)
Historical Opening Mortgage Funding Surplus/(Deficit)	(m)								1,954,674	1,954,674
Shared Ownership Rented Equity Account	(n)								(142,240)	(226,024)
Reserves - Associated Companies									-	-
Other									-	-
Total Other Balances									(23,194,736)	(12,888,154)

* 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 €17.438m, €16.402m is received and is mainly attributable to Roads Specific Works (€4.393m); Strategic Infrastructure (€1.5m); Water Schemes (€2.341m); Sewerage Schemes (€7.258m); Urban Renewal (€0.2m); Amenity Levies (€0.680m). The balance of €1.036m is due at 31st December 2009 and is attributable to Roads Specific Works (€0.25m); Water Schemes (€0.394m); Sewerage Schemes (€0.325m); Amenity Levies (€0.066m).

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 as follows:

	2009	2008
	€	€
Net WIP and Preliminary Expenses (Note 2)	(1,904,863)	(8,263,742)
Net Capital Balances (Note 11)	36,266,383	33,454,302
Net Agency Works Recoupable (Note 5)	(2,570,221)	(5,119,654)
Capital Balance Surplus/(Deficit) @ 31st December	31,791,299	20,070,906

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

Opening Balance @ 1st January	20,070,906	13,567,492
Expenditure	57,406,788	108,541,212
Income		
- Grants	38,856,442	63,754,104
- Loans	17,059,132	27,298,775
- Other	7,244,277	16,505,099
Total Income	63,159,851	107,557,978
Net Revenue Transfers	5,967,330	7,486,648
Closing Balance @ 31st December	31,791,299	20,070,906

13. Mortgage Loan Funding Position

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

	2009	2009	2009	2008
	€	€	€	€
	Loan	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	15,378,419	4,196,275	19,574,694	20,483,692
Mortgage Loans/Equity Payable (Note 8)	(14,564,727)	(2,822,477)	(17,387,204)	(18,280,576)
Surplus/(Deficit) in Funding @ 31	813,692	1,373,798	2,187,490	2,203,116

NOTE: Cash on Hand relating to Redemptions and Relending

2,187,490

14. Summary of Plant and Materials Account

This is currently dealt within the remaining Capital Account.

15. Analysis of Transfers to/from Reserves

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

	2009	2009	2009	2008
	Transfers From Reserves	Transfers To Reserves	Net	Net
	€	€	€	€
Loan Repayment Reserve	-	(1,916,887)	(1,916,887)	(1,443,985)
Lease Repayment Reserve	-	(1,243)	(1,243)	(39,381)
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	-	-	-	-
Other	-	(5,967,330)	(5,967,330)	(7,486,648)
Surplus/(Deficit) for Year	-	(7,885,460)	(7,885,460)	(8,970,014)

16. Analysis of Revenue Income

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

	Appendix No	2009		2008	
		€	%	€	%
State Grants and Subsidies	3	44,603,940	33.8%	50,012,990	34.8%
Contributions from other LAs		2,396,714	1.8%	2,954,949	2.1%
Goods and Services	4	34,101,964	25.7%	36,566,525	25.4%
		81,102,618	61.3%	89,534,464	62.3%
Local Government Fund - General Purpose		24,300,141	18.4%	29,139,561	20.3%
Pension Levy		2,167,773	1.6%	-	0.0%
Rates		18,066,275	13.6%	17,851,131	12.4%
County Charge (Inc)		6,825,773	5.2%	7,232,550	5.0%
Total Income		132,462,580	100.0%	143,757,706	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	Net Position
	2009	2009	2009
	€	€	€
Housing and building	1,337,112	(519,662)	817,450
Road transport & safety	(917,277)	304,664	(612,613)
Water services	2,142,651	(2,107,636)	35,015
Development management	126,475	(207,082)	(80,607)
Environmental services	703,281	(1,771,521)	(1,068,240)
Recreation and amenity	849,570	(302,687)	546,883
Agriculture, education, health & welfare	(2,281,045)	2,546,809	265,764
Miscellaneous services	(1,316,410)	2,752,557	1,436,147
Central management charges	-	-	-
Total Divisions Excluding Transfers	644,357	695,442	1,339,799
Transfers from/(to) reserves	(38,127)	-	(38,127)
Total Divisions Including Transfers	606,230	695,442	1,301,672
County demand	-	(406,778)	(406,778)
Local government fund	-	(868,983)	(868,983)
Pension levy	-	-	-
Commercial rates	-	107,086	107,086
Dr/Cr balance			-
Surplus/(Deficit) for Year			132,997

APPENDICES

APPENDIX 1 ANALYSIS OF FOR YEAR ENDED 31ST DECEMBER 2009

	2009	2008
	€	
<u>Payroll</u>		
- Salary & Wages	41,809,945	43,106,504
- Other Costs	3,896,082	3,642,538
- Pensions & Gratuities	7,105,182	11,194,415
Total	52,811,209	57,943,457
<u>Operational Expenses</u>		
- Purchase of Equipment	1,479,567	2,234,452
- Repairs & Maintenance	741,381	831,982
- Contract Payments	7,816,846	10,303,728
- Agency Services (includes VEC Pension Payments €8.03m – recouped)	8,338,875	202,703
- Machinery Yard Charges & Plant Hire	7,527,312	9,082,705
- Materials & Stores Issues	10,831,468	13,386,053
- Payments of Grants	8,315,092	9,821,274
- Member Costs	495,188	516,504
- Travelling & Subsistence Allowances	2,197,027	3,285,948
- Consultancy & Professional Fees	1,416,534	1,521,848
- Energy	3,606,223	4,408,239
- Other	5,235,236	4,504,784
Total	58,000,749	60,100,220
<u>Administration Expenses</u>		
- Communications	839,537	1,109,987
- Training & Recruitment	399,143	735,583
- Printing & Stationery	589,850	995,124
- Contributions to Other Bodies	1,558,149	1,860,412
- Other Administration Expenses	1,151,627	1,400,946
Total	4,538,306	6,102,052
<u>Establishment Expenses</u>		
- Rent & Rates	1,264,964	1,224,443
- Other Establishment Expenses	272,901	192,538
Total	1,537,865	1,416,981
Financial Expenses	3,567,382	4,510,024
Miscellaneous	3,988,612	4,532,713
County Charge (Exp)	-	-
Total Expenditure	124,444,123	134,605,447

Appendix 2

DIVISION A HOUSING and BUILDING

		EXPENDITURE			INCOME			
SERVICE		Gross	Provisions/Loan & Lease Charges	Total	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	Total Income (Incl Capital Transfers)
		EUR	EUR	EUR	EUR	EUR	EUR	EUR
A01	Maintenance/Improvement of LA Housing Units	3,879,253	46,419	3,925,672	453,944	5,862,331	-	6,316,275
A02	Housing Assessment, Allocation and Transfer	538,384	13,416	551,800	33,463	18,756	-	52,219
A03	Housing Rent and Tenant Purchase Administration	830,571	14,720	845,291	(12,897)	30,505	-	17,608
A04	Housing Community Development Support	213,166	4,345	217,511	36,000	5,610	-	41,610
A05	Administration of Homeless Service	951,737	4,110	955,847	667,806	8,358	94,178	770,342
A06	Support to Housing Capital & Affordable Programme	1,184,726	222,931	1,407,657	553,602	72,314	-	625,916
A07	RAS Programme	2,776,221	483,489	3,259,710	2,694,134	559,763	-	3,253,897
A08	Housing Loans	1,142,762	7,289	1,150,051	11,063	897,525	-	908,588
A09	Housing Grants	2,564,760	5,235	2,569,995	1,857,369	6,093	-	1,863,462
A10	Voluntary Housing Scheme	-	-	-	-	-	-	-
A11	Agency & Recoupable Services	-	-	-	-	32,659	-	32,659
TOTAL		14,081,580	801,954	14,883,534	6,294,484	7,493,914	94,178	13,882,576

DIVISION B
ROAD TRANSPORTATION and SAFETY

		EXPENDITURE			INCOME		
SERVICE		Gross	Provisions/Loan & Lease Charges	Total	State Grants & Subsidies	Provision of Goods and Services	Total Income (Incl Capital Transfers)
		EUR	EUR	EUR	EUR	EUR	EUR
B01	National Primary Road – Maintenance and Improvement	1,455,574	33,389	1,488,963	641,206	167,462	808,668
B02	National Secondary Road – Maintenance and Improvement	2,937,641	38,474	2,976,115	1,633,694	253,609	1,887,303
B03	Regional Road – Improvement and Maintenance	6,722,808	220,098	6,942,905	4,296,515	760,974	5,057,489
B04	Local Road - Maintenance and Improvement	19,956,721	480,388	20,437,109	12,601,292	1,717,878	14,319,170
B05	Public Lighting	1,009,535	3,415	1,012,950	70,400	9,489	79,889
B06	Traffic Management Improvement	47,940	628	48,568	-	1,205	1,205
B07	Road Safety Engineering Improvements	278,479	2,223	280,702	181,700	3,684	185,384
B08	Road Safety Promotion/Education	234,841	4,180	239,021	-	6,120	6,120
B09	Maintenance and Management of Car Parking	793,381	10,670	804,051	-	91,573	122,670
B10	Support to Roads Capital Programme	2,256,681	84,727	2,341,408	-	414,126	414,126
B11	Agency & Recoupable Services	485,701	50,055	535,756	-	232,649	232,649
TOTAL		36,179,304	928,245	37,107,549	19,424,807	3,658,769	23,114,673

DIVISION C
WATER SERVICES

		EXPENDITURE			INCOME			
SERVICE		Gross	Provisions/Loan & Lease Charges	Total	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	Total Income (Incl Transfers)
		EUR	EUR	EUR	EUR	EUR	EUR	EUR
C01	Operation & Maintenance of Water Supply	10,371,108	1,319,576	11,690,684	845,257	7,135,748	63,000	8,044,005
C02	Operation and Maintenance of Waste Water Treatment	4,783,050	114,714	4,897,764	4,097	599,431	1,502,395	2,105,923
C03	Collection of Water and Waste Water Charges	1,044,315	48,765	1,093,080	-	38,423	-	38,423
C04	Operation and Maintenance of Public Conveniences	520,517	7,495	528,012	-	5,215	-	5,215
C05	Admin of Group and Private Installations	3,099,426	31,944	3,131,370	2,548,258	47,364	-	2,595,622
C06	Support to Water Capital Programme	747,255	31,110	778,365	-	119,275	-	119,275
C07	Agency & Recoupable Services	602,896	4,780	607,676	13,672	500,470	-	514,142
TOTAL		21,168,567	1,558,384	22,726,951	3,411,284	8,445,926	1,565,395	13,422,605

DIVISION D
DEVELOPMENT MANAGEMENT

		EXPENDITURE			INCOME			
SERVICE		Gross EUR	Provisions/Loan & Lease Charges EUR	Total EUR	State Grants & Subsidies EUR	Provision of Goods and Services EUR	Contributions from other local authorities EUR	Total Income (Incl Transfers) EUR
D01	Forward Planning	753,241	36,573	789,814	-	32,165	-	32,165
D02	Development Management	3,907,326	99,890	4,007,216	-	1,013,059	-	1,013,059
D03	Enforcement	962,824	13,757	976,581	-	50,841	-	50,841
D04	Operation and Maintenance of Industrial Sites and Commercial Facilities	10,078	-	10,078	-	-	-	-
D05	Tourism Development and Promotion	222,423	75,681	298,104	-	-	-	-
D06	Community and Enterprise Function	910,125	43,538	953,663	142,464	58,354	-	200,818
D07	Unfinished Housing Estates	-	-	-	-	-	-	-
D08	Building Control	326,961	5,825	332,786	-	219,523	-	219,523
D09	Economic Development and Promotion	221,387	144,521	365,908		305	-	305
D10	Property Management	95,129	259	95,388	-	65,654	-	65,654
D11	Heritage and Conservation Services	455,953	6,801	462,754	182,473	19,778	-	202,251
D12	Agency & Recoupable Services	424,685	9,783	434,468	346,091		-	346,091
TOTAL		8,290,132	436,628	8,726,760	671,028	1,459,679	-	2,130,707

DIVISION E
ENVIRONMENTAL SERVICES

		EXPENDITURE			INCOME			
SERVICE		Gross	Provisions/Loan & Lease Charges	Total	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	Total Income (Incl Transfers)
		EUR	EUR	EUR	EUR	EUR	EUR	EUR
E01	Maintenance, Operation and Aftercare of Landfill	3,741,392	2,890,810	6,632,202	-	5,267,573	38,510	5,306,083
E02	Maintenance and Operation of Recovery and Recycling Facilities	1,008,752	64,335	1,073,087	177,771	243,207	102,170	523,148
E03	Maintenance and Operation of Waste to Energy Facilities	-	-	-	-	-	-	-
E04	Provision of Waste Collection Services	3,112,575	233,080	3,345,655	-	2,666,128	500	2,666,628
E05	Litter Management	479,586	11,468	491,054	46,271	19,335	-	65,606
E06	Street Cleaning	100,000	-	100,000	-	-	-	-
E07	Waste Regulations, Monitoring and Enforcement	613,270	19,931	633,201	68,000	24,424	-	92,424
E08	Waste Management Planning	97,429	6	97,435	-	-	-	-
E09	Maintenance and Upkeep of Burial Grounds	872,276	103,548	975,824	-	202,048	5,000	207,048
E10	Safety of Structures and Places	799,941	8,746	808,687	133,229	65,506	-	198,735
E11	Operation of Fire Service	5,481,390	55,619	5,537,009	14,043	654,679	-	668,722
E12	Fire Prevention	682,270	6,251	688,521	-	31,354	-	31,354
E13	Water Quality, Air and Noise Pollution	852,622	30,480	883,102	-	109,691	-	109,691
E14	Agency & Recoupable Services	7,246	337	7,583	40	32,647	5,000	37,687
TOTAL		17,848,749	3,424,611	21,273,360	439,354	9,316,592	151,180	9,907,126

**DIVISION F
RECREATION AND AMENITY**

		EXPENDITURE			INCOME			
SERVICE		Gross EUR	Provisions/Loan & Lease Charges EUR	Total EUR	State Grants & Subsidies EUR	Provision of Goods and Services EUR	Contributions from other local authorities EUR	Total Income (Incl Transfers) EUR
F01	Operation and Maintenance of Leisure Facilities	-	-	-	-	-	-	-
F02	Operation of Library and Archival Service	3,641,617	178,382	3,819,999	589	200,580	-	201,169
F03	Operation, Maintenance and Improvement of Outdoor Leisure Areas	645,120	36,611	681,731	8,600	8,862	455	17,917
F04	Community Sport and Recreational Development	209,001	2,460	211,461	137,147	13,132	-	150,279
F05	Operation of Arts Programme	323,722	3,880	327,602	-	13,003	-	13,003
F06	Agency & Recoupable Services	-	-	-	-	-	-	-
TOTAL		4,819,460	221,333	5,040,793	146,336	235,577	455	382,368

DIVISION G
AGRICULTURE, EDUCATION, HEALTH and WELFARE

		EXPENDITURE			INCOME			
SERVICE		Gross EUR	Provisions/Loan & Lease Charges EUR	Total EUR	State Grants & Subsidies EUR	Provision of Goods and Services EUR	Contributions from other local authorities EUR	Total Income (Incl Transfers) EUR
G01	Land Drainage Costs	168,662	450	169,112	16,500	570	-	17,070
G02	Operation and Maintenance of Piers and Harbours	239,736	22,690	262,426	-	4,564	-	4,564
G03	Coastal Protection	41,366	251,163	292,529	-	15,115	-	15,115
G04	Veterinary Service	875,182	6,199	881,381	437,253	340,341	-	777,594
G05	Educational Support Services	13,768,244	4,548	13,772,792	13,508,101	30,785	-	13,538,886
G06	Agency & Recoupable Services	6,997	3	7,000	-	7,090	-	7,090
TOTAL		15,100,187	285,053	15,385,240	13,961,854	398,465	-	14,360,319

DIVISION H
MISCELLANEOUS SERVICES

		EXPENDITURE			INCOME			
SERVICE		Gross EUR	Provisions/Loan & Lease Charges EUR	Total EUR	State Grants & Subsidies EUR	Provision of Goods and Services EUR	Contributions from other local authorities EUR	Total Income (Incl Transfers) EUR
H01	Profit & Loss Machinery Account			-	-	-	-	-
H02	Profit & Loss Stores Account			-	-	-	-	-
H03	Administration of Rates	1,460,267	17,896	1,478,163	-	236,307	-	236,307
H04	Franchise Costs	303,603	81,775	385,378	-	9,355	-	9,355
H05	Operation of Morgue and Coroner Expenses	274,484	27,441	301,925	-	1,055	-	1,055
H06	Weighbridges	-	-	-	-	-	-	-
H07	Operation of Markets and Casual Trading	5,555	318	5,873	-	2,182	-	2,182
H08	Malicious Damage	-	-	-	-	-	-	-
H09	Local Representation & Civic Leadership	1,623,092	15,920	1,639,012	-	13,919	-	13,919
H10	Motor Taxation	1,619,197	72,683	1,691,880	-	123,199	-	123,199
H11	Agency & Recoupable Services	1,669,946	13,219	1,683,164	254,793	2,707,025	554,411	3,516,227
TOTAL		6,956,144	229,252	7,185,396	254,793	3,093,042	554,411	3,902,244
OVERALL TOTAL Services A - H		124,444,123	7,885,460	132,329,583	44,603,940	34,101,964	2,396,714	81,102,618

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2009	2008
	€	€
Department of the Environment, Heritage, and Local Government		
Road Grants	-	-
Housing Grants & Subsidies	6,199,603	5,986,809
Library Services	-	-
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	2,808,008	3,242,080
Environmental Protection/Conservation Grants	402,791	413,643
Miscellaneous	291,654	198,459
	9,702,056	9,840,991
Other Departments and Bodies		
Road Grants	19,449,676	25,912,910
Higher Education Grants	5,409,842	5,986,479
VEC Pensions and Gratuities	8,098,258	6,161,574
Community Employment Schemes	-	-
Civil Defence	114,106	109,432
Miscellaneous	1,830,002	2,001,604
	34,901,884	40,171,999
TOTAL	44,603,940	50,012,990

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2009	2008
	€	€
Housing Rent	5,726,898	5,261,592
Housing Loans Interest & Charges	724,977	1,011,519
Commercial Water	6,820,827	7,485,591
Domestic Water	-	-
Domestic Refuse	2,302,145	1,845,010
Commercial Refuse	326,352	1,037,745
Domestic Sewerage	-	-
Commercial Sewerage	563,382	550,777
Planning Fees	743,137	1,078,092
Parking Fees/Charges	69,418	83,742
Recreation & Amenity Activities	940	1,714
Library Fees & Fines	65,600	50,893
Agency Services	190,278	46,970
Pension Contributions	2,577,931	2,240,407
Property Rental & Leasing of Land	65,308	31,928
Landfill Charges	5,101,010	8,161,187
Fire Charges	604,744	195,330
NPPR	1,767,361	-
Miscellaneous Inc - Goods & Services	6,451,656	7,484,028
	34,101,964	36,566,525

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2009	2008
	€	€
<u>EXPENDITURE</u>		
Payments to Contractors	27,745,978	51,466,900
Purchase of Land	3,219,592	3,449,664
Purchase of Other Assets	2,576,025	12,274,855
Consultancy & Professional Fees	4,689,096	3,355,143
Other	19,176,097	37,994,650
Total Expenditure (Net of Internal Transfers)	57,406,788	108,541,212
Transfers to Revenue	-	-
Total Expenditure (Including Transfers) *	57,406,788	108,541,212
 <u>INCOME</u>		
Grants	38,856,442	63,754,104
Non Mortgage Loans	17,059,132	27,298,775
Other Income		
Development Contributions	2,671,163	5,472,853
Property Disposals - Land	2,540	46,462
- LA Housing	284,474	2,146,607
- Other	800	6,000
Tenant Purchase Annuities	100,928	120,058
Car Parking	150,538	149,249
Other	4,033,834	8,563,870
Total Income (Net of Internal Transfers)	63,159,851	107,557,978
Transfers from Revenue	5,967,330	7,486,648
Total Income (Including Transfers) *	69,127,181	115,044,626
 Surplus/(Deficit) for year	 11,720,393	 6,503,414
Balance (Debit)/Credit @ 1st January	20,070,906	13,567,492
Balance (Debit)/Credit @ 31 December	31,791,299	20,070,906

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

APPENDIX 6

ANALYSIS OF PAYMENTS AND RECEIPTS ON CAPITAL ACCOUNT

Programme	Balance @ 01/01/2009	Expenditure	Receipts				Transfers			Balance @ 31/12/2009
			Grants	Loans	Other	Total Receipts	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
101 Local Authority Housing	134,323	9,817,915	8,011,255	459,505	(626,030)	7,844,730	210,501	-	1,657,499	29,138
102 Assistance to Persons Housing Themselves	(891,289)	3,789,204	3,230,343	1,889,627	1,935,693	7,055,663	-	-	(1,708,643)	666,527
103 Assistance to Persons Imp Houses	(1)	144,046	144,040	-	-	144,040	-	-	6	(1)
108 Administration and Misc.	484,505	-	-	-	17,959	17,959	477,676	-	(17,959)	962,181
TOTAL	(272,462)	13,751,165	11,385,638	2,349,132	1,327,622	15,062,392	688,177	-	(69,097)	1,657,845
202 Road Improvement	7,127,502	18,360,738	14,822,141	1,000,000	2,705,391	18,527,532	335,673	-	1,108,675	8,738,644
TOTAL	7,127,502	18,360,738	14,822,141	1,000,000	2,705,391	18,527,532	335,673	-	1,108,675	8,738,644
301 Public Water Supply Schemes	(5,102,910)	10,285,235	6,034,092	6,550,000	(3,099)	12,580,993	871,636	-	(932,056)	(2,867,572)
302 Public Sewerage Schemes	(5,742,111)	4,655,450	4,509,423	6,460,000	(4,832)	10,964,591	80,077	-	174,390	821,497
308 Administration and Misc.	14,420,381	1,695,725	109,108		635,951	745,059	6,188	-	(167,308)	13,308,595
TOTAL	3,575,360	16,636,410	10,652,623	13,010,000	628,020	24,290,643	957,901	-	(924,974)	11,262,520
401 Land Use Planning	1,057,404	8,036	-	-	305,784	305,784	20,000	-	(12,522)	1,362,630
403 Other Devel. & Promotion	(194,645)	126,922	73,942	700,000	49,140	823,082	20,000	-	-	521,515
405 Promotion of Interest of the Local Community	262,352	243,935	203,996	-	11,727	215,723	28,779	-	-	262,919
408 Administration and Misc.	-	-	-	-	-	-	-	-	-	-
TOTAL	1,125,111	378,893	277,938	700,000	366,651	1,344,589	68,779	-	(12,522)	2,147,064

APPENDIX 6

ANALYSIS OF PAYMENTS AND RECEIPTS ON CAPITAL ACCOUNT

Programme	Balance @ 01/01/2009	Expenditure	Receipts				Transfers			Balance @ 31/12/2009
			Grants	Loans	Other	Total Receipts	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
501 Waste Disposal	3,180,939	3,208,222	-	-	-	-	2,124,165	-	-	2,096,882
502 Burial Grounds	(507,460)	97,232	-	-	-	-	55,000	-	37,251	(512,441)
504 Fire Protection	1,552,264	152,877	185,282	-	-	185,282	44,640	-	-	1,629,309
505 Pollution Control	478,978	46,324	246,176	-	230,324	476,500	55,581	-	-	964,735
508 Administration and Misc.	286,778	-	-	-	-	-	205,000	-	-	491,778
TOTAL	4,991,498	3,504,655	431,458	-	230,324	661,782	2,484,386	-	37,251	4,670,262
602 Libraries	(763,725)	228,562	44,595	-	-	44,595	30,000	-	736,070	(181,622)
603 Parks & Open Spaces	1,295,238	417,309	233,184	-	28,770	261,954	132,216	-	180,857	1,452,955
604 Other Recreation & Amenity	280,902	24,661	87,120	-	-	87,120	-	-	-	343,361
TOTAL	812,414	670,532	364,899	-	28,770	393,669	162,216	-	916,927	1,614,693
701 Agriculture	(4,962,987)	441,400	365,625	-	-	365,625	365,197	-	-	(4,673,565)
702 Education	-	-	-	-	-	-	-	-	-	-
TOTAL	(4,962,987)	441,400	365,625	-	-	365,625	365,197	-	-	(4,673,565)
802 Plant & Materials	(216,133)	1,436,581	1,130	-	1,273,101	1,274,231	-	-	(10,000)	(388,483)
805 Admin. of Justice & Consumer Protection	114,270	-	-	-	-	-	-	-	-	114,270
808 Administration and Misc	7,776,334	2,226,414	554,990	-	684,398	1,239,388	905,001	-	(1,046,260)	6,648,049
TOTAL	7,674,471	3,662,995	556,120	-	1,957,499	2,513,619	905,001	-	(1,056,260)	6,373,836
OVERALL TOTAL	20,070,906	57,406,788	38,856,442	17,059,132	7,244,277	63,159,851	5,967,330	-	(0)	31,791,299

APPENDIX 7

Summary of Major Collections for 2009

	<i>Arrears @01/01/2009</i>	<i>Accrued</i>	<i>Write Off</i>	<i>Waivers</i>	<i>Total for Collection</i>	<i>Collected</i>	<i>Arrears @ 31/12/2009</i>	<i>% Collected</i>
	€	€	€	€	€	€	€	
Rates	1,826,817	20,389,044	2,362,878	-	19,852,983	16,875,495	2,977,488	85%
Rents	321,010	5,669,950	10,787	-	5,980,173	5,707,275	272,898	95%
Commercial Water	2,373,955	7,578,252	185,196	-	9,767,011	7,194,857	2,572,154	74%
Housing Loans	196,616	1,729,166	3,505	-	1,922,277	1,729,532	192,745	90%
Waste	1,270,402	4,494,806	-	-	5,765,208	4,928,906	836,302	85%

Commercial & Domestic Refuse Income Totaled €2,628,497

Waste Disposal: Inclusive of Landfill Levy

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 2009, Kerry County Council was involved with three 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 2009 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 expires 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.

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 2009, 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 | Kerry Cultural and Literary Centre Ltd, Listowel. |
| 2. Principal activities of the Company | The provision and operation of an Arts and Cultural activities facility at Listowel. |
| 3. Share Ownership (beneficial) | The North Kerry Literary and Cultural Committee. |
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 Ms Joan McCarthy, Senior Executive Officer.**
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 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.**
6. The extent to which the local authority has any security for money advanced to the Company: **Not applicable – no money advanced. Kerry County Council has a separate agreement with Listowel Town Council, to share 10% Town Council, 90% Kerry County Council, any liability that may arise from this guarantee.**
7. How and where the results of the Company have been reflected in the accounts of the local authority: **Not applicable.**

Company 3

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.**

Company 4

1. Name of the Company **Killarney Technology Innovation Ltd**
2. Principal activities of the Company **To establish, manage and operate a technology centre**
3. Share Ownership (beneficial) **Kerry County Council, Killarney Town Council, South Kerry Development Partnership Ltd, Institute of Technology Tralee, Kerry County Enterprise Board Ltd, Killarney Chamber of Commerce**
4. How the local authority is represented on the Board of the Company: **As at 31/12/2009 the local authority was represented on the Board of the company by Mr. John Breen, Director of Service.**
5. Amount and nature of any guarantees, underwriting, grant, loans or borrowings given by the local authority in respect of borrowings of the Company: **None.**
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.**