

Subject to Audit



Kerry County Council
Comhairle Contae Chiarraí

ANNUAL FINANCIAL STATEMENT
2012

RÁITEAS AIRGEADAIS BHLIANTÚIL
2012

For the year ended 31st December 2012

Don bhliain dár críoch 31ú Nollaig 2012



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5 April, 2013

Don/

Mhéara agus gach Ball
de Chomhairle Chontae Chiarraí

Re: Annual Financial Statement 2012 – Financial Review

A Chomhairleoir, a chara,

1. Introduction

- 1.1 The aim of the Annual Financial Statement is to fairly present the financial position at end 2012. This is achieved through the production of Statements, Notes and Appendices as required by the regulatory accounting framework set by the Minister for Environment, Community & Local Government.
- 1.2 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, Community 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.

- 1.3 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, 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 2012 Report was considered by the Members at the February Ordinary Meeting.

Internal Audit - The primary role of internal audit is to provide assurance to Senior Management and to the Audit Committee that the various risks facing the Council have been identified and appropriate internal controls are in place to manage those risks. Internal Audit makes a valuable contribution to the effective management of Kerry County Council and is a key player in the Corporate Governance Process. It provides an independent review function to management. In 2012, 9 reports were issued covering a wide range of issues. Final audit reports, incorporating management comments were provided to the Audit Committee as well as to the auditee, appropriate line management, the County Manager and the Head of Finance. Final reports are also made available to the Local Government Auditor.

1.4 Total Financial Activity of the Council for the year 2012 and a comparison with the previous year is provided on page 9 - Income and Expenditure Account Statement for the year ended 31st December 2012 and page 10 - Balance Sheet as at 31st December 2012. A Funds Flow Statement as at 31st December 2012 is also provided. The Accounting Policies underpinning the accounts are laid out from Page 3 to Page 7 and supporting notes and appendices to the accounts are provided from Page 12 to Page 43.

1.5 The Overall Financial Activity of the Council for the year is summarised below:

| <u>Expenditure</u> | 2012 | 2011 |
|---------------------------|-------------------|-------------------|
| | € | € |
| Revenue | 123,220,834 | 128,234,776 |
| Capital | <u>79,351,961</u> | <u>60,864,263</u> |
| Total | 202,572,795 | 189,099,039 |

| <u>Income</u> | 2012 | 2011 |
|----------------------|-------------------|-------------------|
| | € | € |
| Revenue | 123,360,349 | 128,521,843 |
| Capital | <u>76,942,218</u> | <u>62,328,388</u> |
| Total | 200,302,567 | 190,850,231 |

This level of expenditure indicates the ongoing extent of day-to-day service delivery, infrastructural development undertaken by the Council across the county during 2012. It also indicates the significance of operations of the County Council on the local economy.

However, for the purposes of this review, I will deal with four key elements of the Annual Financial Statement, (i) Income and Expenditure Statement - Revenue Account, (ii) Capital Account, (iii) Borrowings 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, provision of waste management infrastructure, pollution control, fire protection and fire fighting, library service, administration/support costs, repayment of loan charges, etc.

2.2 The Account may be summarised as follows:-

| | <u>2012</u> | <u>2011</u> |
|-----------------------------------|--------------------|--------------------|
| | <u>€</u> | <u>€</u> |
| Income (including accrual income) | 123,360,349 | 128,521,843 |
| Total Expenditure | <u>123,220,834</u> | <u>128,234,776</u> |
| Surplus (Deficit) for year | 139,515 | 287,067 |
| Opening Credit Balance | 2,813,213 | 2,526,146 |
| Closing Credit Balance | 2,952,728 | 2,813,213 |

An excess of income over expenditure in 2012 has resulted in a surplus of €139,515 for 2012. Total Expenditure reflected above is gross of the transfer to reserves i.e transfer to reserves are included. The Income and Expenditure Account Statement indicates the movement from Gross expenditure to Net expenditure, Note 15 and Appendix 9 to the Accounts provides greater detail

2.3 Over the course of 2012, Kerry County Council has managed the resource base effectively despite the challenges faced. The Council has put in place prudent expenditure controls and strengthened debt management measures, and has limited exposure to capital projects. This effective resource management has limited the impact of the economic downturn on the delivery of local services by this council and has enabled the Council to carry forward provisions for a small number of on-going specific projects within Council work programmes.

The main provisions carried forward include in particular:-

- €200,000 as a provision towards future Landfill/Transfer Station Infrastructure Upgrading Works.
- €150,000 contribution towards contingency superannuation fund to avoid exceptional pension payments liability in any given year.
- €101,000 towards future purchase of Fire Services Vehicles and specific necessary Fire Services Staff Training.
- €50,000 towards public lighting upgrading capital refurbishment works.
- €50,000 as a provision towards Elected Members gratuities.
- €200,000 towards future Landfill Cell Development and Aftercare Fund.
- €50,000 towards supporting Corporate Projects for Sustainable Energy Development.
- €50,000 towards support of the Kerry Economic Development Unit to stimulate economic and enterprise development in the County.

- €50,000 towards Improvement Works on Piers and Harbours.
- €30,000 as a provision for Forward Planning specific requirements.

As recommended by the Local Government Auditor in the Audit Report on AFS 2011, a review of all Credit Balances in the Capital Account, together with potential expenditure requirements was undertaken. It was recommended that following review, should any of the Credit Balances need to be assigned for other purposes, then the Members approval would be required. In this regard, the following reassignment of credit balances is included:

- €200,000 from Fire Services Capital Improvement Works Fund to Library Services Improvement Works Fund. This leaves adequate provision within the Fire Services Capital Programme to support the Fire Services 3-year Capital Programme and provides funding to ongoing capital support to Library infrastructure.

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

- Division A - Housing and Building

| | |
|--------------------|-------------|
| Adopted Allocation | €17,216,416 |
| Out-Turn | €16,919,712 |

The reduction in this Division was attributable to savings on the repairs to vacant housing stock returned for re-letting, reduced DoECLG allocation on the Housing Support Grant Schemes resulting in an under-spend of €0.14m and a reduction in land loan and mortgage repayments of €0.20m primarily due to interest only payable on land loans matured in 2012. A contribution has been provided to capital legacy design costs.

- Division B - Road Transportation and Safety

| | |
|--------------------|-------------|
| Adopted Allocation | €32,108,609 |
| Out-Turn | €33,654,887 |

The additional expenditure in this Division is partially offset by an increase on income of €0.65m including an increase of €0.43m on grant funding for regional and local road restoration. Additional costs were incurred in public lighting costs of €0.25m, the funding of capital debit balances on Inch Coastal Protection Works €0.20m, old legacy capital balances €0.08m, Dingle Relief Road Loan Charges Holding A/c €0.10m, and the funding of other minor debit capital balances.

- Division C - Water Supplies

| | |
|--------------------|-------------|
| Adopted Allocation | €25,037,888 |
| Out-Turn | €22,872,628 |

While there was not any additional expenditure in this division overall, the main reason for the reduced out-turn relative to the budget figure was unanticipated delays in commissioning RAL Treatment Plants planned for 2012 and reduced grant allocation for group water schemes (contra).

- Division E - Environmental Services

| | |
|--------------------|-------------|
| Adopted Allocation | €16,491,948 |
| Out-Turn | €18,848,696 |

The additional expenditure relates to higher than anticipated activity levels at Muingnaminnane as waste tonnage actually received in 2012 was in excess of 71,000 tonnes, 43,000 tonnes was budgeted for. The increased tonnage also resulted in some additional operating costs on the site, additional plant hire, materials, leachate and energy costs were incurred. The Landfill Levy received and paid to DoECLG was also increased due to the additional tonnage received, this exceeded budget by €1.687m. The Landfill Levy is a contra item.

Due to the increased tonnage/income in 2012, an additional €200,000 was set aside to provide for the Muingnaminnane Cell Development/Aftercare Fund. €200,000 has been provided for future infrastructural works at the Transfer Stations. €125,000 has been utilised to fund historical debit balances on Transfer Station/Landfill closures.

Operation costs of the Fire Service exceeded Budget due to purchase of essential Fire Services Equipment, including vehicles. Additional expenditure was also incurred in Fire Services Training in ensuring the levels of firefighting expertise are maintained to appropriate standards. A provision of €25,000 has been made to fund specialist training requirements for the service.

- Division G - Agriculture, Education, Health and Welfare

| | |
|--------------------|------------|
| Adopted Allocation | €9,013,512 |
| Out-Turn | €9,184,786 |

Additional expenditure of €0.35m occurred in the operation of Fenit Harbour. Final income out-turn for Fenit Harbour with an excess of income over budget allocated allowed for the provision of €50,000 towards the future dredging costs of Fenit Harbour. Funding of €0.25m was provided for Knightstown Pier with a total of €0.27m funding overall for capital pier projects. Payment of Higher Education Grants and recoupment of same had an under variance of €0.53m. While Land Drainage had an overspend of €0.20m this was offset by income of €0.18m.

- Division H - Miscellaneous Services

| | |
|--------------------|------------|
| Adopted Allocation | €8,407,096 |
| Out-Turn | €9,439,029 |

The additional expenditure was due mainly to write-off of irrecoverable rates of €3.411m and additional costs in respect of inquests/post mortem in coroner fees/expenses. An additional provision of €50,000 has also been provided for payment of gratuities to Elected Members. Due to the February 2012 deadline for retirements, under which pensions were calculated at the pre-pay cut rate and a higher than anticipated level of retirements across the service, additional expenditure of €800,000 was incurred in 2012 in pensions and lump sum payments. A provision of €150,000 has also been made to fund future retirements and lump sums.

2.5 Local Income

Our reliance on locally sourced income is increasing and will gain greater significance into the future. We will continue to maintain and strengthen our focus on debt collection, A Summary of Major Collections - Appendix 7 is attached which illustrates the percentage collections for 2012, and the level of debtors associated with each of these income streams. The percentage collections across the major income streams have been maintained compared to 2012. Debtor Balances in Commercial Water charges have reduced by €203,000 while debtors in Commercial Rates have increased only very slightly by €9,500 in the year. Similarly, Housing Rents Debtors increased by €7,500 with Housing Loans Debtors increasing by €21,800. As previously outlined, income from waste was higher than anticipated in 2012 due to increased tonnage deposited at Muingnaminnane Landfill, the resultant debtors at year-end have also increased on 2011 figures. Our Collection staff continue to work through satisfactory payment plans with all our debtors where necessary and I must emphasise the need to engage fully and constructively with our collection staff. Unfortunately, where no reasonable means is taken to pay outstanding debts, we have no choice but to take appropriate court or other recovery measures. During 2012 we issued 459 registered 6-day notices in respect of outstanding rates and 119 rates summonses were issued afterwards. A total of 46 water supply disconnections were carried out during the year.

- 2.6 Charge on Non-Principal Private Residences: - This charge, introduced in July 2009 yielded a gross income to Kerry County Council of €2.784m for 2012 and, which, after the NPPR National Office and local costs added our income by approx. €2.709m. In addition, the Town Councils benefitted by approx €1.175m nett. The Council has strengthened debt collection measures in this area. Some €508,920 was collected in late fees for Kerry County Council in 2012 and legal proceedings are pending in a number of cases. The liability date for 2013 is 31 March 2013 and payment is due by 30 June at the latest, if late payment fees are to be avoided.
- 2.7 Local Government Fund – The Council was notified in September 2012 of a reduction in the Local Government Fund in the overall allocation for 2012 of €19,005,401. The actual reduction was €16,193, taking into account a once-off adjustment for the Pension Related Deduction. This adjustment was made following review of payment compliance levels of the Household Charge in Kerry in the national context.

3. Capital Account

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

| | <u>2012</u> € | <u>2011</u> € |
|-------------------------------------|-------------------|-------------------|
| Income | 76,942,218 | 62,328,388 |
| Expenditure | <u>79,351,961</u> | <u>60,864,263</u> |
| Surplus (Deficit) for year | (2,409,743) | 1,464,125 |
| Credit Balance @ 1 January | 39,627,177 | 38,163,052 |
| Credit Balance @ 31 December | 37,217,434 | 39,627,177 |
| Debtors not realised included above | 7,145,978 | 5,740,284 |
| Unspent loans drawn for Specific | 6,754,849 | 8,392,835 |

Pages 37 to 39 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. The credit balances are available mainly for water and sewerage schemes (both new and improvements), local authority housing, waste disposal facilities, landfill after care and various other miscellaneous projects. In relation to loans, following Council approval and Departmental sanction, the Council has drawn further loans of €4.15m including €1.56m for the RAL Water Projects and €1.4m for burial grounds in 2012.

The funds drawn down are specific to the approval and work was continuing on these projects at 31 December 2012, leaving a loan balance of €6.75m available for advancing the schemes in 2013 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 2010-2013 (per circular L4/12 WSIP-Measures To Support Programme Activity in 2012).

In the case of funding for the local contribution required for the schemes, very strict limitations continue to apply to borrowing approvals from the Department of the Environment, Community and Local Government and the receipts from development contributions – on which the Council is reliant for funding loan charges on water/waste water schemes – has dramatically reduced in recent years. It is essential 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 Summary of Capital Expenditure incurred during 2012 gives an overview of the level of activity through the year:-

| Programme Group | Expenditure €m | Principal Expenditure Projects | 2012 €m |
|---|---------------------------|---|--|
| Housing and Building | 4.36 | County Council SHIP Allocation 2012 Town Council SHIP Allocation 2012 Housing Loan Redemption and Rolled up Interest Internal Capital Programme of Works L.A. Housing Technical / Administrative Overheads Voluntary Housing Miscellaneous Minor Projects | 1.02 0.17 2.30 0.31 0.23 0.18 0.15 |
| Roads, Transportation and Safety | 52.56 | Nat. Primary Road Improvement Nat. Secondary Road Improvement NRA J81 Contract/Provision of Salt Barn Munster Bridges Rehabilitation Development Levy Works Dingle Relief Road Miscellaneous Minor Projects | 28.29 20.03 0.47 0.11 1.13 1.74 0.79 |
| Water and Sewerage | 13.34 | Major Water Schemes RAL Programme Mains Rehabilitation Programme SEAI Energy Efficiency Projects Development Levy Works & Misc. Projects Small Schemes – Water and Sewerage Major Sewerage Schemes WSIP Capital Design Office | 3.72 4.07 1.03 0.41 0.61 0.69 2.25 0.56 |
| Dev.Incentives and Controls | 0.09 | Miscellaneous Community Projects | 0.09 |
| Environmental Protection | 1.22 | Waste Management Services/Pollution Control Burial Grounds Fire Services | 0.89 0.17 0.16 |
| Recreation and Amenity | 0.64 | Library Services/Amenities | 0.64 |
| Agric. Educ. Health and Welfare | 0.93 | Piers Improvements / Coastal Development | 0.93 |
| Miscellaneous | 3.41 | Plant and Materials Account One Stop Shop Killarney (recoupable) SEAI Energy Efficiency Projects Corporate Projects | 1.41 1.02 0.22 0.76 |
| TOTAL | 76.55 | | 76.55 |

- 3.5 The Balance Sheet indicates that capital work was in progress and design/planning was advancing to the overall cumulative value of €97.08m at 31 December 2012, an increase of 41.02% on the 2011 figure. The figure of €97.08m is represented by:-

| | € |
|-----------------------------|--------|
| Local Authority Housing | 0.18m |
| Road Improvement | 63.15m |
| Public Water Supply Schemes | 18.30m |
| Public Sewerage Schemes | 9.75m |
| Burial Grounds | 0.08m |
| Fire Protection | 0.04m |
| Piers & Harbours & Marine | 5.53m |
| Miscellaneous | 0.05m |

4 Capital Borrowing/ Mortgaged Housing Loan Activity

- 4.1 The Council's capital debt at 31 December 2012 amounted to €9.08m, a decrease of €1.39m on the December 2011 figure of €100.47m. Of that figure, a sum of €12.46m relates to mortgage-secured housing loans, a reduction of €0.7m on the December 2011 figure and €20.21m relates to Voluntary Housing, a reduction of €0.64m on the December 2011 figure.

5. Fixed Assets

- 5.1 The Balance Sheet indicates that at 31 December 2012, the Net Book Value of our accountable assets is €3,464m (a decrease of €1.34m on the 2011 figure after depreciation), and were constituted as follows: -

| | € |
|-----------------------------------|----------|
| Land (mostly housing) | 66.8m |
| Housing | 248.3m |
| Buildings | 87.1m |
| Plant and Machinery | 3.9m |
| Computer/Hire Equipment/Furniture | 0.8m |
| Heritage/Parks | 0.8m |
| Roads Network | 2,616.6m |
| Water and Sewerage Plant/Network | 440.1m |

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

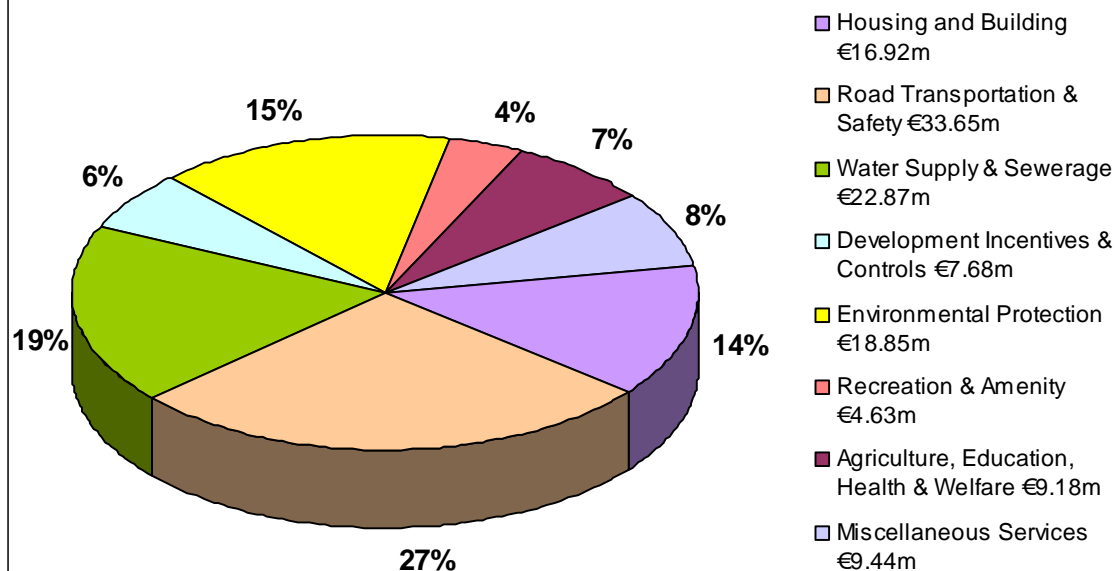
- 6.1 The Revenue Surplus for 2012 is €139,515, as a result the accumulated surplus at the end of 2012 is €2,952,728. The retention of a cumulative surplus is a very positive reflection on both the elected members and the continuous efforts of staff of Kerry County Council in maximising resources, achieving better value for money, maximising revenue and increasing overall efficiencies during these uncertain challenging economic times. Ongoing commitment to successful implementation of EU/IMF/ECB Troika Memorandum of Understanding. The National Recovery Plan and implementation of recommendations from the Local Government Efficiency Review Group will continue to impact on our funding streams and our operating environment over the coming years.

Kerry County took actions during 2012 and continues into 2013 and the future, to adjust and match both operational day-to-day spend and its long term capital investment programme with available funding and resources. Central to all of Kerry County Councils services is the objective to maintain and support business and households through provision of quality driven services.

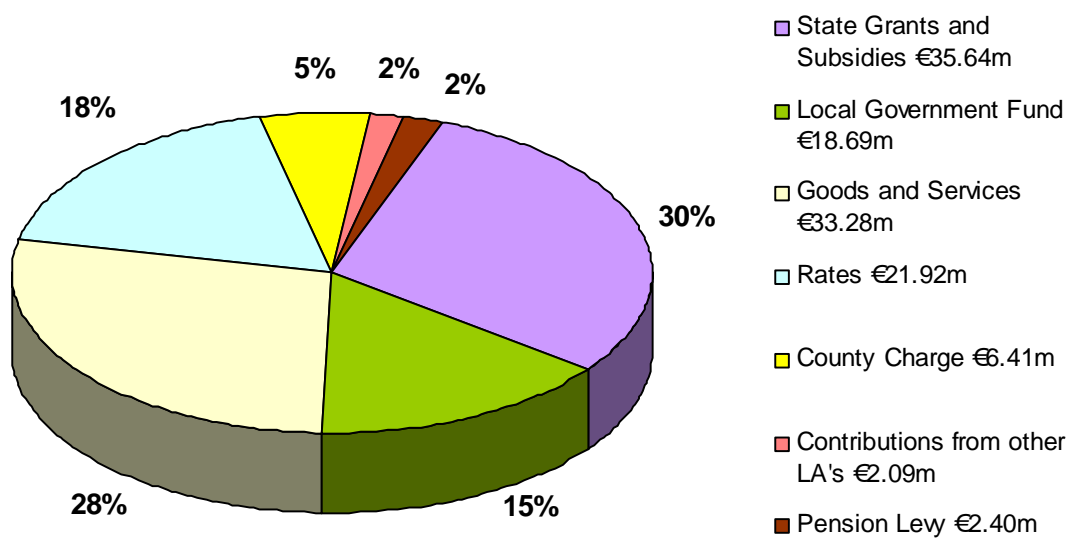
In addition, Circular letter Fin 03/2009 dated 13th February 2009 from the Department of Environment, Heritage and Local Government continues in force. This Circular imposes very strict obligations on local authorities to avoid any deficit in the current account, to keep expenditure and income in the 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.

Angela McAllen
Head of Finance

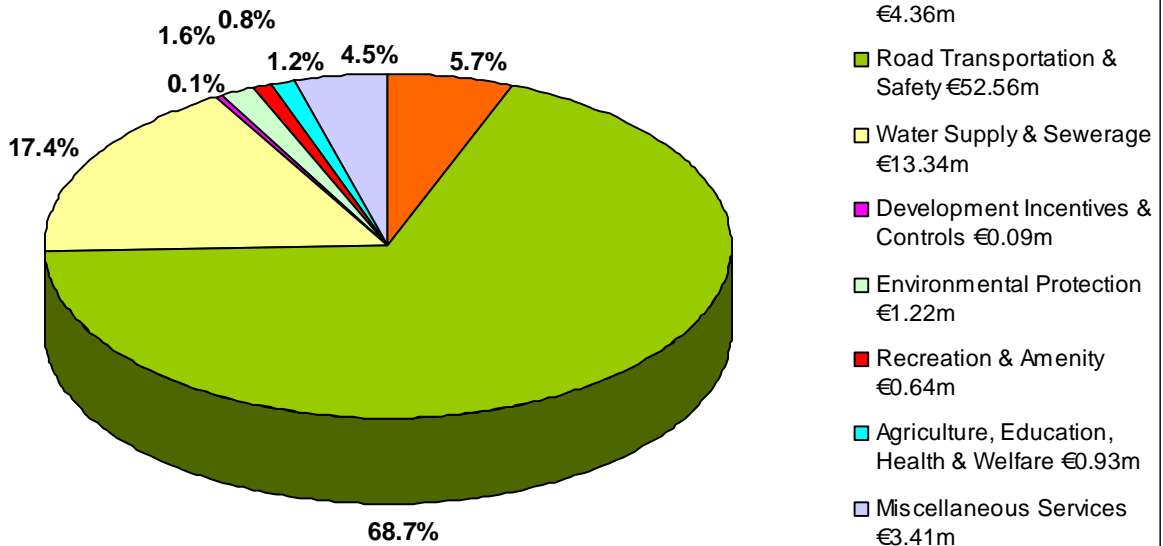
Kerry County Council - Revenue Expenditure 2012



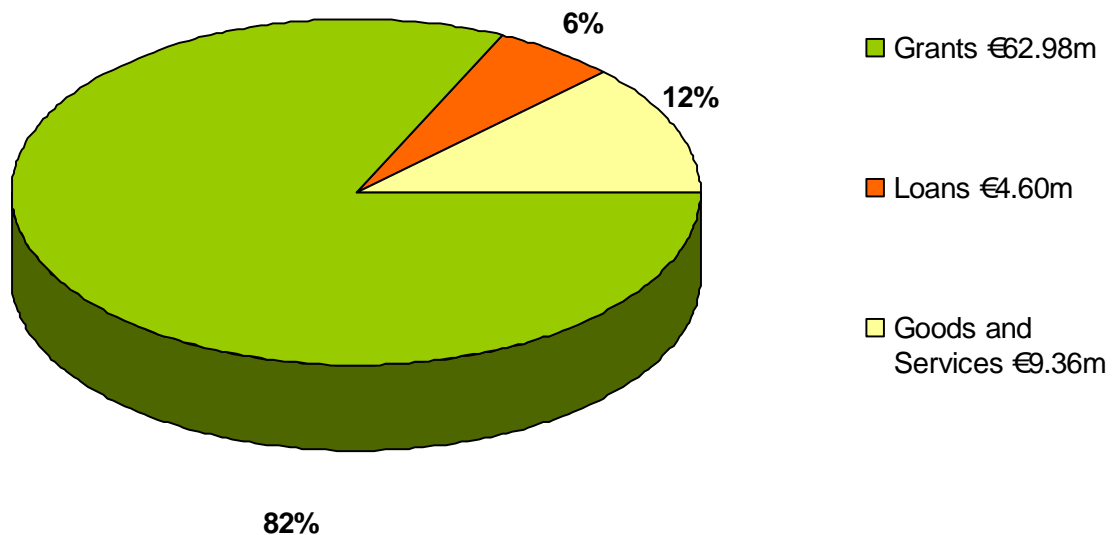
Kerry County Council - Revenue Income 2012



Kerry County Council - Capital Expenditure 2012



Kerry County Council - Sources of Capital Funding 2012



Kerry County Council

Certificate of Manager \ Head of Finance

for the year ended 31st December 2012

We certify that the financial statement of Kerry County Council for the year ended 31st December, 2012 as set out on pages 8 to 43 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, Community 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
Acting 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, Community and Local Government (DoECLG) at the 31st December 2012.

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. Funds Flow Statement

A Funds Flow statement was introduced as part of AFS 2011. While the guidance of International Accounting Standard 7 Statement of Cash Flows has been followed, the business of local authorities is substantially different to most private sector organisations and therefore some minor changes to the format have been agreed to ensure the data displayed is meaningful and useful within the local government sector. For this reason the statement is being referred to as a 'Funds Flow Statement'. The financial accounts now include a funds flow statement shown after the Balance Sheet. Notes 18 – 23 relate to the funds flow statement and are shown in the Notes on and forming part of the Accounts section of the AFS. Note 20 details Project/Non Project/Affordable/Voluntary balances, which can be either a debit or a credit balance. The funds flow assumes that these are debit balances and bases the (Increase)/Decrease description on this.

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 2012 reflects the actual amounts invoiced in the financial year 2012.

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. Bridging finance will eventually become part of permanent funding. Loans in respect of the other headings will have a corresponding value in Note 3.

5. Pensions

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of superannuation (including Widows' and Orphans') benefits. Such deductions are credited as receipts to the Income & Expenditure Statement. In previous years, the superannuation contributions deducted for staff in the National Road Design Office were credited to a special capital account for future use in the payment of pensions and lump sums of the relevant staff. This year the deductions are credited as receipts to the Income and Expenditure Statement. The requirements of current accounting standards relating to pensions and their application to local authority accounting remains 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, waste disposal charges and agency services (including courthouse expenses), fire charges, P.E.L.S (Property Entry Levy), development contributions, environmental enforcement charges, burial ground fees, marina fees, and pier improvement works (government grants).

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 DoECLG. 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 2013.

9.4 Revaluation

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

9.5 Disposals

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

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, Computers | SL | 20% |
| Housing | | Nil |
| Roads Infrastructure | | Nil |
| Buildings | | Nil |
| 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 to cover day-to-day operations are credited to the Income & Expenditure Statement. Grants received, relating to the construction of assets, are shown as part of the income of work-in-progress. On completion of the project the income is transferred to 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.

19. Affordable Housing

The accounting policy for the Affordable Housing Scheme was amended for AFS 2011. The amended policy is being introduced to appropriately reflect the changing circumstances in the housing market, which impact on the scheme, including the deployment of unsold affordable homes for other purposes, including temporary use under the social leasing or RAS schemes. From AFS 2011, the bridging finance has been brought into the relevant capital jobs. AFS 2013 will show the completion of the accounting policy change and will include the addition of the affordable housing units to the fixed asset register and inclusion in the Balance Sheet.

20. Specific Revenue Reserve

Specific Revenue Reserves were created on the changeover to accrual accounting. This Reserve is to be used only to reflect accounting policy changes and therefore cannot be used for other purposes.

FINANCIAL ACCOUNTS

INCOME AND EXPENDITURE ACCOUNT STATEMENT FOR YEAR ENDED 31st DECEMBER 2012

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

| Expenditure by Division | Note | Gross Expenditure | Income | Net Expenditure | Net Expenditure |
|---|--------------|------------------------------|-------------------|----------------------------|----------------------------|
| | | 2012 € | 2012 € | 2012 € | 2011 € |
| Housing and building | | 16,233,242 | 15,635,360 | 597,884 | 748,793 |
| Road transport & safety | | 32,571,213 | 20,305,005 | 12,266,208 | 13,210,790 |
| Water services | | 20,969,969 | 11,081,588 | 9,888,381 | 8,757,135 |
| Development management | | 7,445,979 | 1,789,596 | 5,656,383 | 5,781,017 |
| Environmental services | | 16,851,237 | 9,041,322 | 7,809,915 | 10,518,168 |
| Recreation and amenity | | 4,431,828 | 399,370 | 4,032,458 | 4,129,223 |
| Agriculture, education, health & welfare | | 8,702,494 | 8,207,584 | 494,910 | 515,117 |
| Miscellaneous services | | 9,154,050 | 4,546,194 | 4,607,856 | 5,032,956 |
| Central management charges | | - | - | - | - |
| Total Expenditure/Income | 16-17 | 116,360,012 | 71,006,019 | | |
| Net Cost of Divisions to be funded from Rates and Local Government Fund | | | | 45,353,993 | 48,693,199 |
| Rates | | | | 21,917,800 | 21,778,442 |
| Local Government Fund – General Purpose Grant | | | | 18,689,208 | 20,574,023 |
| Pension Related Deduction | | | | 2,404,428 | 2,482,348 |
| County Charge | | | | 6,415,752 | 6,618,359 |
| Surplus/(Deficit) for Year before Transfers | | | | 4,073,195 | 2,759,973 |
| Transfers from/(to) Reserves | 15 | | | (3,933,680) | (2,472,906) |
| Overall Surplus/(Deficit) for Year | | | | 139,515 | 287,067 |
| General Reserve at 1st January 2012 | | | | 2,813,213 | 2,526,146 |
| General Reserve at 31st December 2012 | | | | 2,952,728 | 2,813,213 |

**Kerry County Council L1
Balance Sheet as at 31st December 2012**

| | Notes | 2012 € | 2011 € |
|--|-------|----------------------|----------------------|
| Fixed Assets | 1 | | |
| Operational | | 404,293,523 | 405,613,971 |
| Infrastructural | | 3,056,744,483 | 3,059,757,905 |
| Community | | 899,168 | 934,428 |
| Non-Operational | | 2,508,738 | 2,487,327 |
| | | 3,464,445,912 | 3,468,793,631 |
| Work-in-Progress and Preliminary Expenses | 2 | 97,078,819 | 68,838,850 |
| Long Term Debtors | 3 | 36,228,028 | 38,428,111 |
| Current Assets | | | |
| Stock | 4 | 940,972 | 985,528 |
| Trade Debtors and Prepayments | 5 | 15,343,181 | 13,321,296 |
| Bank Investments | | 55,485,744 | 61,100,865 |
| Cash in Transit | | 530,908 | 467,932 |
| | | 72,300,805 | 75,875,621 |
| Current Liabilities (Amounts Falling Due Within One Year) | | | |
| Bank Overdraft | | 2,048,133 | 4,254,788 |
| Creditors & Accruals | 6 | 25,930,639 | 24,677,178 |
| Urban Account | 7 | 308,835 | 365,352 |
| Finance Leases | | 26,988 | 28,571 |
| | | 28,314,595 | 29,325,889 |
| Net Current Assets / (Liabilities) | | 43,986,210 | 46,549,732 |
| Creditors (Amounts Falling Due After More Than One Year) | | | |
| Loans Payable | 8 | 94,033,598 | 96,045,097 |
| Finance Leases | | 108,644 | 128,572 |
| Refundable Deposits | 9 | 2,147,328 | 2,326,945 |
| Other | | 211,856 | 367,120 |
| | | 96,501,426 | 98,867,734 |
| Net Assets / (Liabilities) | | 3,545,237,543 | 3,523,742,590 |
| Represented By | | | |
| Capitalisation Account | 10 | 3,464,445,912 | 3,468,793,631 |
| Income WIP | 2 | 95,367,062 | 69,286,851 |
| Specific Revenue Reserve | | 5,476,624 | 5,476,624 |
| General Revenue Reserve | | 2,952,728 | 2,813,213 |
| Other Balances | 11 | (23,004,783) | (22,627,729) |
| Total Reserves | | 3,545,237,543 | 3,523,742,590 |

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

| | | 2012 | 2012 | 2011 | 2011 |
|---|-------------|--------------|---------------------|--------------|---------------------|
| REVENUE ACTIVITIES | Note | € | € | € | € |
| Net Inflow/(outflow) from operating activities | 18 | | (654,040) | | 8,652,384 |
| CAPITAL ACTIVITIES | | | | | |
| Returns on Investment and Servicing of | | | | | |
| Increase/(Decrease) in Fixed Asset Capitalisation | | (4,347,719) | | 30,762,208 | |
| Increase/(Decrease) in WIP/Preliminary Funding | | 26,080,211 | | 12,860,522 | |
| Increase/(Decrease) in Reserves Balances | 19 | (555,212) | | 2,664,964 | |
| Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance | | | 21,177,280 | | 46,287,694 |
| Capital Expenditure & Financial Investment | | | | | |
| (Increase)/Decrease in Fixed Assets | | 4,347,719 | | (30,762,208) | |
| (Increase)/Decrease in WIP/Preliminary Funding | | (28,239,969) | | (14,136,899) | |
| (Increase)/Decrease in Agent Works Recoupable | | 13,170 | | (652,900) | |
| (Increase)/Decrease in Other Capital Balances | 20 | 292,057 | | 728,438 | |
| Net Inflow/(Outflow) from Capital Expenditure and Financial Investment | | | (23,587,023) | | (44,823,569) |
| Financing | | | | | |
| Increase/(Decrease) in Loan & Lease Financing | 21 | 11,809 | | 748,432 | |
| (Increase)/Decrease in Reserve Financing | 22 | (113,898) | | (2,513,525) | |
| Net Inflow/(Outflow) from Financing Activities | | | (102,089) | | (1,765,093) |
| Third Party Holdings | | | | | |
| Increase/(Decrease) in Refundable Deposits | | | (179,617) | | 350,729 |
| Net Increase/(Decrease) in Cash and Cash Equivalents | 23 | | (3,345,489) | | 8,702,145 |

1. Fixed Assets

| | Land | Parks | Housing | Buildings | Machinery (Long and Short Life) | Computers, Furniture and Equipment | Heritage | Roads and Infrastructure | Water and Sewerage Network | Total |
|--|-------------------|------------------|--------------------|-------------------|---------------------------------------|--|----------------|-----------------------------|----------------------------------|----------------------|
| Costs | € | € | € | € | € | € | € | € | € | € |
| Accumulated Costs @ 01/01/2012 | 66,499,984 | 1,460,129 | 249,381,702 | 89,045,165 | 16,603,139 | 4,553,650 | 697,106 | 2,613,024,427 | 697,327,530 | 3,738,592,832 |
| Additions - Purchased | 47,798 | - | 1,176,288 | - | 332,259 | 33,616 | 112,000 | 406,368 | - | 2,108,329 |
| Additions - Transfer WIP | 374,875 | - | - | 624,382 | - | - | - | 150,000 | 5,459,237 | 6,608,494 |
| Disposals | (195,925) | - | (2,590,565) | (37,000) | (199,742) | - | - | - | (2,414,138) | (5,437,370) |
| Revaluation | 14,875 | - | - | - | - | - | - | - | - | 14,875 |
| Historical Cost Adjustments | 36,621 | - | 304,942 | - | - | (8,203) | - | 3,056,211 | 238,570 | 3,628,141 |
| Accumulated Costs @ 31/12/2012 | 66,778,228 | 1,460,129 | 248,272,367 | 89,632,547 | 16,735,656 | 4,579,063 | 809,106 | 2,616,637,006 | 700,611,199 | 3,745,515,301 |
| <u>Depreciation</u> | | | | | | | | | | |
| Accumulated Depreciation @ 01/01/2012 | - | 1,225,707 | - | 2,502,633 | 11,971,013 | 3,505,794 | - | - | 250,594,054 | 269,799,201 |
| Provision for Year | - | 149,160 | - | - | 1,071,565 | 308,373 | - | - | 11,543,964 | 13,073,062 |
| Disposals | - | - | - | - | (168,578) | - | - | - | (1,634,296) | (1,802,874) |
| Accumulated Depreciation @ 31/12/2012 | - | 1,374,867 | - | 2,502,633 | 12,874,000 | 3,814,167 | - | - | 260,503,722 | 281,069,389 |
| Net Book Value @ 31/12/2012 | 66,778,228 | 85,262 | 248,272,367 | 87,129,914 | 3,861,656 | 764,896 | 809,106 | 2,616,637,006 | 440,107,477 | 3,464,445,912 |
| Net Book Value @ 31/12/2011 | 66,499,984 | 234,422 | 249,381,702 | 86,542,532 | 4,632,126 | 1,047,856 | 697,106 | 2,613,024,427 | 446,733,476 | 3,468,793,631 |
| <u>Net Book Value by Category</u> | | | | | | | | | | |
| Operational | 64,691,470 | - | 248,272,367 | 87,129,914 | 3,861,656 | 338,116 | - | - | - | 404,293,523 |
| Infrastructural | - | - | - | - | - | - | - | 2,616,637,006 | 440,107,477 | 3,056,744,483 |
| Community | 4,800 | 85,262 | - | - | - | - | 809,106 | - | - | 899,168 |
| Non-Operational | 2,081,958 | - | - | - | - | 426,780 | - | - | - | 2,508,738 |
| Net Book Value @ 31/12/2012 | 66,778,228 | 85,262 | 248,272,367 | 87,129,914 | 3,861,656 | 764,896 | 809,106 | 2,616,637,006 | 440,107,477 | 3,464,445,912 |

2. Work in Progress and Preliminary Expenses

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

| | Funded | Unfunded | Total | Total |
|-------------------------------------|-------------------|------------------|-------------------|-------------------|
| | 2012 | 2012 | 2012 | 2011 |
| <u>Expenditure</u> | € | € | € | € |
| Work in Progress | 87,552,003 | - | 87,552,003 | 56,906,984 |
| Preliminary Expenses | 8,430,159 | 1,096,657 | 9,526,816 | 11,931,866 |
| Total Expenditure | 95,982,162 | 1,096,657 | 97,078,819 | 68,838,850 |
| | | | | |
| <u>Income</u> | | | | |
| Work in Progress | 88,520,154 | - | 88,520,154 | 60,491,059 |
| Preliminary Expenses | 6,549,234 | 297,674 | 6,846,908 | 8,795,792 |
| Total Receipts | 95,069,388 | 297,674 | 95,367,062 | 69,286,851 |
| | | | | |
| <u>Net</u> | | | | |
| Work in Progress | (968,151) | - | (968,151) | (3,584,075) |
| Preliminary Expenses | 1,880,925 | 798,983 | 2,679,908 | 3,136,074 |
| Net Over/(Under) Expenditure | 912,774 | 798,983 | 1,711,757 | (448,001) |

3. Long Term Debtors

A breakdown of long term debtors is as follows:

| | 2012 | 2012 | 2012 | 2012 | 2012 | 2012 | 2011 |
|---|-------------------|---------------|--------------------|--------------------|--------------------|-------------------|-------------------|
| | Balance @ | Loans | Instalments | Early | Other | Balance @ | Balance @ |
| | 01/01/2012 | Issued | | Redemptions | Adjustments | 31/12/2012 | 31/12/2011 |
| | € | € | € | € | € | € | € |
| Long Term Mortgage Advances * | 13,510,380 | 10,000 | (798,720) | (196,416) | (96,509) | 12,428,735 | 13,510,380 |
| Tenant Purchase Advances | 627,444 | - | (62,078) | (39,381) | - | 525,985 | 627,444 |
| Shared Ownership Rented Equity | 4,178,275 | - | - | (73,881) | (19,282) | 4,085,112 | 4,178,275 |
| | 18,316,099 | 10,000 | (860,798) | (309,678) | (115,791) | 17,039,832 | 18,316,099 |
| Voluntary Housing | | | | | | 20,214,178 | 20,850,221 |
| Development Levy Debtors | | | | | | 211,856 | 367,120 |
| Inter Local Authority Loans | | | | | | - | - |
| Long Term Investments - Cash | | | | | | - | - |
| Long Term Investments - Associated Companies | | | | | | 354,196 | 360,412 |
| Other | | | | | | 20,718 | 32,647 |
| | | | | | | 37,840,780 | 39,926,499 |
| Less: Amounts Falling Due Within One Year (Note 5) | | | | | | (1,612,752) | (1,498,388) |
| Total Amounts Falling Due After More Than One Year | | | | | | 36,228,028 | 38,428,111 |

* Includes HFA agency loans

4. Stocks

(a) A summary of stock is as follows:

| | 2012 | 2011 |
|----------------|----------------|----------------|
| | € | € |
| Central Stores | 222,325 | 219,689 |
| Other Depots | 718,647 | 765,839 |
| Total | 940,972 | 985,528 |

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

| | 2012 | 2011 |
|---------------------------------------|----------------|----------------|
| | € | € |
| Opening Stock at 1 January | 985,528 | 957,968 |
| Purchases | 4,592,559 | 4,573,843 |
| Returns to Stores | 35,171 | 20,264 |
| Issues from Stores | (4,675,156) | (4,566,547) |
| Stock Take Adjustments | 2,870 | - |
| Other Adjustments | - | - |
| Closing Stock at 31st December | 940,972 | 985,528 |

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

| | 2012 | 2011 |
|---|-------------------|-------------------|
| | € | € |
| Government Debtors | 6,133,124 | 5,699,645 |
| Commercial Debtors | 7,190,096 | 6,352,110 |
| Non-Commercial Debtors | 323,369 | 297,249 |
| Development Levy Debtors | 1,733,382 | 1,414,918 |
| Other Services | 2,593,207 | 1,844,709 |
| Other Local Authorities | 747,885 | 876,442 |
| Agent Works Recoupable | 16,366 | 29,536 |
| Revenue Commissioners | - | - |
| Other | - | 83,299 |
| Add: Amounts Falling Due Within One Year (Note 3) | 1,612,752 | 1,498,388 |
| Total Gross Debtors | 20,350,181 | 18,096,296 |
| Less: Provision for Doubtful Debts | (5,007,000) | (4,775,000) |
| Total Trade Debtors | 15,343,181 | 13,321,296 |
| Prepayments | - | - |
| Total | 15,343,181 | 13,321,296 |

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

| | 2012 € | 2011 € |
|---|-------------------|-------------------|
| Trade Creditors | 294,499 | 926,252 |
| Grants | 35,669 | - |
| Revenue Commissioners | 2,977,238 | 2,407,561 |
| Other Local Authorities | - | 312,709 |
| Other Creditors | 360,950 | 276,556 |
| | 3,668,356 | 3,923,078 |
| Accruals | 12,218,616 | 9,226,581 |
| Deferred Income | 4,992,949 | 7,102,365 |
| Add: Amounts Falling Due Within One Year (Note 8) | 5,050,718 | 4,425,154 |
| Total | 25,930,639 | 24,677,178 |

7. Urban Account

A summary of the Urban account is as follows:

| | 2012 € | 2011 € |
|---------------------------------|------------------|------------------|
| Opening Balance at 1st January | (365,352) | (524,703) |
| Charge for Year | 6,415,752 | 6,618,359 |
| Paid/(Received) | (6,359,235) | (6,459,008) |
| Balance at 31st December | (308,835) | (365,352) |

8. Loans Payable

(a) Movement in Loans Payable

| | 2012 HFA € | 2012 OPW € | 2012 Other € | 2012 Total € | 2011 Total € |
|---|-------------------|------------------|--------------------|--------------------|--------------------|
| Opening Balance | 85,948,580 | 444,097 | 14,077,574 | 100,470,251 | 101,897,169 |
| Borrowings | 4,750,000 | - | - | 4,750,000 | 3,264,148 |
| Repayment of Principal | (3,057,465) | (110,178) | (1,185,606) | (4,353,249) | (4,322,086) |
| Early Redemptions | (2,193,565) | (108,000) | - | (2,301,565) | (899,044) |
| Other Adjustments | 518,879 | - | - | 518,879 | 530,064 |
| Balance @ 31 December | 85,966,429 | 225,919 | 12,891,968 | 99,084,316 | 100,470,251 |
| Less: Amounts Falling Due Within One Year (Note 6) | | | | 5,050,718 | 4,425,154 |
| Total Amounts Falling Due After More Than One Year | | | | 94,033,598 | 96,045,097 |

8. Loans Payable

(b) Application of Loans

| | 2012 HFA € | 2012 OPW € | 2012 Other € | 2012 Total € | 2011 Total € |
|--|-------------------|------------------|--------------------|--------------------|--------------------|
| An Analysis of Loans Payable Is As Follows: | | | | | |
| <u>Mortgage</u> | | | | | |
| Mortgage Loans * | 12,274,041 | 181,511 | - | 12,455,552 | 13,161,768 |
| <u>Non Mortgage</u> | | | | | |
| Assets/Grants | 49,931,807 | 23,690 | 12,891,969 | 62,847,466 | 61,253,694 |
| Revenue Funding | - | - | - | - | - |
| Bridging Finance | 695,833 | - | - | 695,833 | 2,380,845 |
| Recoupable | - | 20,718 | - | 20,718 | 32,647 |
| Shared Ownership Rented Equity | 2,850,569 | - | - | 2,850,569 | 2,791,079 |
| Inter-Local Authority | - | - | - | - | - |
| Voluntary Housing | 20,214,178 | - | - | 20,214,178 | 20,850,218 |
| Balance @ 31 December | 85,966,428 | 225,919 | 12,891,969 | 99,084,316 | 100,470,251 |
| Less: Amounts Falling Due Within One Year (Note 6) | | | | 5,050,718 | 4,425,154 |
| Total Amounts Due after one year | | | | 94,033,598 | 96,045,097 |

* Includes HFA Agency Loans

9. Refundable Deposits

The movement in refundable deposits is as follows:

| | 2012 € | 2011 € |
|--|------------------|------------------|
| Opening Balance at 1st January | 2,326,945 | 1,976,216 |
| Deposits received | 270,863 | 462,590 |
| Deposits repaid | (450,480) | (111,861) |
| Closing Balance at 31st December | 2,147,328 | 2,326,945 |

10. Capitalisation Account

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

| | 2012 Balance @ 01/01/2012 € | 2012 Purchased € | 2012 Transfers WIP € | 2012 Disposals € | 2012 Revaluation € | 2012 Historical Cost Adjustments € | 2012 Balance @ 31/12/2012 € | 2011 Balance @ 31/12/2011 € |
|----------------------------|--|---------------------------------|---|---------------------------------|-----------------------------------|---|--|--|
| Grants | 258,731,748 | 1,343,186 | 4,968,086 | (124,296) | - | (909,784) | 264,008,940 | 258,731,748 |
| Loans | 37,061,994 | - | 1,430,764 | - | - | 6,108,805 | 44,601,563 | 37,061,994 |
| Leases | 242,327 | - | - | (21,287) | - | - | 221,040 | 242,327 |
| Revenue Funded | 12,276,376 | 748,904 | - | (89,557) | - | (8,203) | 12,927,520 | 12,276,376 |
| Development Levies | 2,570,273 | - | 174,360 | - | - | (315,566) | 2,429,067 | 2,570,273 |
| Tenant Purchase Annuities | 16,495,398 | - | - | - | - | 7,281 | 16,502,679 | 16,495,398 |
| Unfunded | 5,354,131 | - | - | - | - | (1,010,000) | 4,344,131 | 5,354,131 |
| Historical | 3,421,034,217 | - | - | (5,006,306) | - | 27,100 | 3,416,055,011 | 3,421,034,217 |
| Other | (15,173,632) | 16,239 | 35,284 | (195,924) | 14,875 | (271,492) | (15,574,650) | (15,173,632) |
| Total Gross Funding | 3,738,592,832 | 2,108,329 | 6,608,494 | (5,437,370) | 14,875 | 3,628,141 | 3,745,515,301 | 3,738,592,832 |
| Less: Amortised | | | | | | | (281,069,389) | (269,799,201) |
| Total * | | | | | | | 3,464,445,912 | 3,468,793,631 |

* As per note 1

11. Other Balances

A breakdown of other balances is as follows:

| | | 2012 | 2012 | 2012 | 2012 | 2012 | 2012 | 2012 | 2012 | 2011 |
|---|-----------|-------------------------|-------------------------------|-------------------|-------------------|--------------------------|------------------------|-----------------------|-------------------------|-------------------------|
| | Note | Balance @ 01/01/2012 | * Capital Reclassification | Expenditure | Income | Transfer from Revenue | Transfer to Revenue | Internal Transfers | Balance @ 31/12/2012 | Balance @ 31/12/2011 |
| | | € | € | € | € | € | € | € | € | € |
| Tenant Purchase Annuities | | | | | | | | | | |
| - Realised | (a) | 1,272,604 | - | 6,237 | 1,151,454 | - | 470,382 | (310,131) | 1,637,308 | 1,272,604 |
| - UnRealised | (b) | 627,444 | - | - | (101,459) | - | - | - | 525,985 | 627,444 |
| Development Levies | (c) & (o) | 16,302,042 | - | 1,010,859 | 1,173,676 | 9,104 | 124,969 | (1,817,222) | 14,531,772 | 16,302,042 |
| Unfunded Balances | | | | | | | | | | |
| - Project | (d) | (2,058,093) | 41,253 | 5,950 | 6,172 | 10,000 | - | - | (2,006,618) | (2,058,093) |
| - Non-Project | (e) | (1,487,560) | - | - | - | 225,000 | - | - | (1,262,560) | (1,487,560) |
| Funded Balances | | | | | | | | | | |
| - Project | (f) | (24,709,184) | (446,251) | 11,535,287 | 11,948,326 | 458,554 | - | 1,137,213 | (23,146,629) | (24,709,184) |
| - Non-Project | (g) | (872,499) | (152,321) | 21,962,818 | 20,528,574 | 296,243 | - | 1,616,517 | (546,304) | (872,499) |
| Voluntary & Affordable Housing | | | | | | | | | | |
| - Voluntary Housing | | 42,969 | - | 181,696 | (22,097) | - | - | 4,101 | (156,723) | 42,969 |
| - Affordable Housing | | 1,468,791 | - | 1,711,055 | 24,527 | - | - | 13,052 | (204,685) | 1,468,791 |
| Other Balances | | | | | | | | | | |
| - Assets | (h) | 4,464,300 | - | 42 | 673,134 | 83,500 | 151,629 | (957,508) | 4,111,755 | 4,464,300 |
| - Insurance Fund | (i) | 1,079,277 | - | - | - | - | 122,862 | - | 956,415 | 1,079,277 |
| - General | (j) | 43,078,621 | 1,252,020 | 6,429,110 | 5,801,554 | 2,644,368 | 1,931,300 | 89,688 | 44,505,841 | 43,078,621 |
| Net Capital Balances | | 39,208,712 | 694,701 | 42,843,054 | 41,183,861 | 3,726,769 | 2,801,142 | (224,290) | 38,945,557 | 39,208,712 |
| Non Mortgage Loans - Principal to be Amortised | (k) | | | | | | | | (63,543,299) | (63,634,540) |
| Lease Repayment - Principal to be Amortised | (l) | | | | | | | | (135,632) | (157,143) |
| Historical Opening Mortgage Funding Surplus/(Deficit) | (m) | | | | | | | | 1,583,207 | 1,759,207 |
| Shared Ownership Rented Equity Account | (n) | | | | | | | | (208,812) | (164,378) |
| Reserves - Associated Companies | | | | | | | | | 354,196 | 360,412 |
| Other | | | | | | | | | - | - |
| Total Other Balances | | | | | | | | | (23,004,783) | (22,627,729) |

*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 €14.532m, €13.337m is received and is mainly attributable to Roads Specific Works (€3.731m); Strategic Infrastructure (€0.743m), Water Schemes (€1.995m); Sewerage Schemes (€0.447m); Urban Renewal (€0.197m); Amenity Levies (€1.194m); Fire Service Special Levy (€0.030m). The balance of €1.195m is the nett of €1.723m debtors due at 31st December 2012, less bad debt provision of €0.528m (per Note 5). The €1.723m debtors is attributable to Roads Specific Works (€0.482m); Water Schemes (€0.644m); Sewerage Schemes (€0.357m); Amenity Levies (€0.231m), Housing (€0.009m).

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. The decrease in 2012 relates to the transfer of a portion of this surplus to the Revenue Account and Capital Account (Housing & Building).

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 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:

| | 2012 | 2011 |
|--|-------------------|-------------------|
| | € | € |
| Net WIP and Preliminary Expenses (Note 2) | (1,711,757) | 448,001 |
| Net Capital Balances (Note 11) | 38,945,557 | 39,208,712 |
| Net Agency Works Recoupable (Note 5) | (16,366) | (29,536) |
| Capital Balance Surplus/(Deficit) @ 31st December | 37,217,434 | 39,627,177 |

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

| | | |
|--|-------------------|-------------------|
| Opening Balance @ 1st January | 39,627,177 | 38,163,052 |
| Expenditure | 76,550,819 | 57,973,633 |
| <u>Income</u> | | |
| - Grants | 62,984,529 | 46,071,590 |
| - Loans | 4,594,404 | 4,881,644 * |
| - Other | 5,386,516 | 8,675,215 |
| Total Income | 72,965,449 | 59,628,449 |
| Net Revenue Transfers | 1,175,627 | (190,691) |
| Closing Balance @ 31st December | 37,217,434 | 39,627,177 |

* Due to a change in treatment of Affordable Housing in 2011 Loans income includes €2,116,697 in respect of prior year bridging finance loans.

13. Mortgage Loan Funding Position

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

| | 2012 | 2012 | 2012 | 2011 |
|---|-----------------|------------------|------------------|------------------|
| | € | € | € | € |
| | Loan | Rented Equity | Total | Total |
| Mortgage Loans/Equity Receivable (Note 3) | 12,428,735 | 4,085,112 | 16,513,847 | 17,688,655 |
| Mortgage Loans/Equity Payable (Note 8) | (12,455,552) | (2,850,569) | (15,306,121) | (15,952,847) |
| Surplus/(Deficit) in Funding @ 31 December | (26,817) | 1,234,543 | 1,207,726 | 1,735,808 |

NOTE: Cash on Hand relating to Redemptions and Relending **1,207,726**

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:

| | 2012 | 2011 |
|-----------------------------|----------------|----------------|
| | € | € |
| Balance @ 01/01/2012 | 212,632 | 137,536 |
| (Profit)/Loss Year | 339,758 | 60,576 |
| Capital Expenditure | 500 | 34,520 |
| Transfer from Revenue | - | (20,000) |
| Internal Transfer | (60,971) | |
| Balance @ 31/12/2012 | 491,919 | 212,632 |

15. Analysis of Transfers to/from Reserves

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

| | 2012 | 2012 | 2012 | 2011 |
|---|------------------|--------------------|--------------------|--------------------|
| | Transfers | Transfers | Net | Total |
| | From | To | € | € |
| | Reserves | Reserves | | |
| | € | € | | |
| Loan Repayment Reserve | - | (2,857,065) | (2,857,065) | (2,859,064) |
| Lease Repayment Reserve | - | (26,988) | (26,988) | - |
| Historical Mortgage Funding Surplus / Write-off | 126,000 | - | 126,000 | 195,467 |
| Development Levies | - | - | - | - |
| Other | 2,801,142 | (3,976,769) | (1,175,627) | 190,691 |
| Surplus/(Deficit) for Year | 2,927,142 | (6,860,822) | (3,933,680) | (2,472,906) |

16. Analysis of Revenue Income

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

| | | 2012 | | 2011 | |
|---|--------------------|--------------------|--------------|--------------------|--------------|
| | Appendix No | € | | € | |
| State Grants and Subsidies | 3 | 35,637,892 | 29.6% | 46,603,856 | 36.3% |
| Contributions from other LAs | | 2,093,114 | 1.7% | 1,979,545 | 1.5% |
| Goods and Services | 4 | 33,275,013 | 27.7% | 28,485,270 | 22.2% |
| | | 71,006,019 | 59.0% | 77,068,671 | 60.0% |
| Local Government Fund - General Purpose Grant | | 18,689,208 | 15.5% | 20,574,023 | 16.0% |
| Pension Related Deduction | | 2,404,428 | 2.0% | 2,482,348 | 1.9% |
| Rates | | 21,917,800 | 18.2% | 21,778,442 | 16.9% |
| County Charge (Inc) | | 6,415,752 | 5.3% | 6,618,359 | 5.2% |
| Total Income | | 120,433,207 | 100.0 | 128,521,843 | 100.0 |

17. Over/Under Expenditure

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

| | EXPENDITURE | | | | | INCOME | | | | | NET |
|---|--------------------|------------------|--------------------|--------------------|--------------------|--------------------|------------------|--------------------|--------------------|------------------|--------------------|
| | Excluding | Transfers | Including | Budget | (Over)/Under | Excluding | Transfers | Including | Budget | Over/(Under) | (Over)/Under |
| | Transfers | | Transfers | | Budget | Transfers | | Transfers | | Budget | Budget |
| | 2012 | | 2012 | | 2012 | 2012 | | 2012 | | 2012 | 2012 |
| | € | € | € | € | € | € | € | € | € | € | € |
| Housing and Building | 16,233,242 | 686,470 | 16,919,712 | 17,216,416 | 296,704 | 15,635,360 | 715,190 | 16,350,550 | 16,731,476 | (380,926) | (84,222) |
| Road Transport & Safety | 32,571,213 | 1,083,674 | 33,654,887 | 32,108,609 | (1,546,278) | 20,305,005 | 150,837 | 20,455,842 | 19,804,507 | 651,335 | (894,943) |
| Water Services | 20,969,969 | 1,902,659 | 22,872,628 | 25,037,888 | 2,165,260 | 11,081,588 | 1,395,684 | 12,477,272 | 15,285,653 | (2,808,381) | (643,121) |
| Development Management | 7,445,979 | 229,049 | 7,675,028 | 7,837,084 | 162,056 | 1,789,596 | - | 1,789,596 | 1,714,858 | 74,738 | 236,794 |
| Environmental Services | 16,851,237 | 1,997,459 | 18,848,696 | 16,491,948 | (2,356,748) | 9,041,322 | 120,600 | 9,161,922 | 6,870,026 | 2,291,896 | (64,852) |
| Recreation and Amenity | 4,431,828 | 194,240 | 4,626,068 | 4,792,619 | 166,551 | 399,370 | - | 399,370 | 374,588 | 24,782 | 191,333 |
| Agriculture, Education, Health & Welfare | 8,702,494 | 482,292 | 9,184,786 | 9,013,512 | (171,274) | 8,207,584 | - | 8,207,584 | 8,147,052 | 60,532 | (110,742) |
| Miscellaneous Services | 9,154,050 | 284,979 | 9,439,029 | 8,407,096 | (1,031,933) | 4,546,194 | 544,831 | 5,091,025 | 3,852,372 | 1,238,653 | 206,720 |
| Central Management Charges | - | - | - | - | - | - | - | - | - | - | - |
| Total Divisions | 116,360,012 | 6,860,822 | 123,220,834 | 120,905,172 | (2,315,662) | 71,006,019 | 2,927,142 | 73,933,161 | 72,780,532 | 1,152,629 | (1,163,033) |
| Local Government Fund – General Purpose Grant | - | - | - | - | - | 18,689,208 | - | 18,689,208 | 19,005,401 | (316,193) | (316,193) |
| Pension Related Deduction | - | - | - | - | - | 2,404,428 | - | 2,404,428 | 2,460,000 | (55,572) | (55,572) |
| Rates | - | - | - | - | - | 21,917,800 | - | 21,917,800 | 20,200,002 | 1,717,798 | 1,717,798 |
| County Charge | - | - | - | - | - | 6,415,752 | - | 6,415,752 | 6,459,237 | (43,485) | (43,485) |
| Dr/Cr Balance | | | | | | | | | | | - |
| Surplus/(Deficit) for Year | 116,360,012 | 6,860,822 | 123,220,834 | 120,905,172 | (2,315,662) | 120,433,207 | 2,927,142 | 123,360,349 | 120,905,172 | 2,455,177 | 139,515 |

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

| | 2012 | 2011 |
|---|-------------|-----------|
| | € | € |
| Operating Surplus/(Deficit) for Year | 139,515 | 287,067 |
| (Increase)/Decrease in Stocks | 44,556 | (27,560) |
| (Increase)/Decrease in Trade Debtors | (2,021,885) | 3,281,953 |
| Non operating activity in Trade Debtors (Agent Works) | (13,170) | 652,900 |
| Increase/(Decrease) in Creditors Less than One Year | 1,253,461 | 4,617,375 |
| Increase/(Decrease) in Urban Account | (56,517) | (159,351) |
| | (654,040) | 8,652,384 |

19. Increase/(Decrease) in Reserve Balances

| | | |
|--|-------------|-----------|
| Increase/(Decrease) in Tenant Purchase Annuities | 263,245 | 463,502 |
| Increase/(Decrease) in Development Contributions | (1,770,270) | 214,692 |
| Increase/(Decrease) in Other Reserve Balances | 951,813 | 1,986,770 |
| | (555,212) | 2,664,964 |

20. (Increase)/Decrease in Other Capital Balances

| | | |
|--|-------------|-----------|
| (Increase)/Decrease in Project Balances - Funded | 1,562,555 | (447,795) |
| (Increase)/Decrease in Project Balances - Unfunded | 51,475 | (207,004) |
| (Increase)/Decrease in Non Project Balances - Funded | 326,195 | (148,187) |
| (Increase)/Decrease in Non Project Balances - Unfunded | 225,000 | 19,664 |
| (Increase)/Decrease in Voluntary Housing Balances | (199,692) | 42,969 |
| (Increase)/Decrease in Affordable Housing Balances | (1,673,476) | 1,468,791 |
| | 292,057 | 728,438 |

21. Increase/(Decrease) in Loan & Lease Financing

| | | |
|---|-------------|-----------|
| (Increase)/Decrease in Long Term Debtors | 2,200,083 | 1,462,950 |
| Increase/(Decrease) in Mortgage Loans | (706,216) | (802,738) |
| Increase/(Decrease) in Asset/Grant Loans | 1,593,772 | (283,871) |
| Increase/(Decrease) in Revenue Funding Loans | - | - |
| Increase/(Decrease) in Bridging Finance Loans | (1,685,012) | 264,148 |
| Increase/(Decrease) in Recoupable Loans | (11,929) | (10,617) |
| Increase/(Decrease) in Shared Ownership Rented Equity Loans | 59,490 | 57,838 |
| Increase/(Decrease) in Inter-Local Authority Loans | - | - |
| Increase/(Decrease) in Voluntary Housing Loans | (636,040) | (651,677) |
| Increase/(Decrease) in Finance Leasing | (21,511) | 157,143 |
| (Increase)/Decrease in Portion Transferred to Current Liabilities | (625,564) | 188,136 |
| Increase/(Decrease) in Long Term Creditors - Deferred Income | (155,264) | 367,120 |
| | 11,809 | 748,432 |

22. (Increase)/Decrease in Reserve Financing

| | 2012 | 2011 |
|--|-------------|-------------|
| | € | € |
| (Increase)/Decrease in Specific Revenue Reserve | - | - |
| (Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised | 91,241 | (2,096,975) |
| (Increase)/Decrease in Lease Repayment Principal to be Amortised | 21,511 | (157,143) |
| (Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit | (176,000) | (195,467) |
| (Increase)/Decrease in Shared Ownership Rented Equity Account | (44,434) | (70,810) |
| (Increase)/Decrease in Reserves in Associated Companies | (6,216) | 6,870 |
| | (113,898) | (2,513,525) |

23. Analysis of Changes in Cash & Cash Equivalents

| | | |
|---|-------------|-------------|
| Increase/(Decrease) in Bank Investments | (5,615,121) | 13,100,865 |
| Increase/(Decrease) in Cash at Bank/Overdraft | 2,206,656 | (4,270,108) |
| Increase/(Decrease) in Cash in Transit | 62,976 | (128,612) |
| | (3,345,489) | 8,702,145 |

APPENDICES

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

| | 2012 | 2011 |
|--|--------------------|--------------------|
| | € | € |
| <u>Payroll</u> | | |
| - Salary & Wages | 36,694,319 | 38,473,507 |
| - Pensions & Gratuities | 6,964,624 | 6,559,915 |
| - Other Costs | 4,474,576 | 4,502,228 |
| Total | 48,133,519 | 49,535,650 |
| <u>Operational Expenses</u> | | |
| - Purchase of Equipment | 1,014,112 | 1,388,052 |
| - Repairs & Maintenance | 908,849 | 633,672 |
| - Contract Payments | 7,717,413 | 10,034,195 |
| - Agency Services | 4,242,801 | 5,829,297 |
| - Machinery Yard Charges & Plant Hire | 5,920,990 | 6,801,631 |
| - Purchase of Materials & Issues from Stores | 11,776,686 | 12,004,244 |
| - Payments of Grants | 10,285,309 | 11,853,729 |
| - Members Expenses | 331,646 | 308,182 |
| - Travelling & Subsistence Allowances | 1,959,504 | 2,154,225 |
| - Consultancy & Professional Fees Payments | 1,084,369 | 807,735 |
| - Energy Costs | 4,067,193 | 3,843,907 |
| - Other | 7,013,320 | 6,236,857 |
| Total | 56,322,192 | 61,895,726 |
| <u>Administration Expenses</u> | | |
| - Communication Expenses | 586,428 | 736,644 |
| - Training & Recruitment | 339,514 | 397,943 |
| - Printing & Stationery | 289,999 | 473,183 |
| - Contributions to Other Bodies | 1,418,701 | 1,527,266 |
| - Other Administration Expenses | 1,176,045 | 1,152,556 |
| Total | 3,810,687 | 4,287,592 |
| <u>Establishment Expenses</u> | | |
| - Rent & Rates | 1,202,433 | 1,210,384 |
| - Other Establishment Expenses | 405,187 | 278,128 |
| Total | 1,607,620 | 1,488,512 |
| Financial Expenses | 5,718,743 | 6,025,239 |
| Miscellaneous Expenses | 767,251 | 2,529,151 |
| County Charge (Exp) | - | - |
| Total Expenditure | 116,360,012 | 125,761,870 |

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 | 3,126,768 | 220,088 | 5,754,492 | - | 5,974,580 |
| A02 Housing Assessment, Allocation and Transfer | 630,353 | 34,706 | 18,414 | - | 53,120 |
| A03 Housing Rent and Tenant Purchase Administration | 908,576 | - | 26,559 | - | 26,559 |
| A04 Housing Community Development Support | 190,476 | - | 5,915 | - | 5,915 |
| A05 Administration of Homeless Service | 861,673 | 719,711 | 6,735 | 93,071 | 819,517 |
| A06 Support to Housing Capital Programme | 1,148,952 | 553,922 | 38,408 | - | 592,330 |
| A07 RAS Programme | 5,200,853 | 4,080,649 | 1,120,203 | - | 5,200,852 |
| A08 Housing Loans | 1,077,710 | - | 845,740 | - | 845,740 |
| A09 Housing Grants | 3,774,351 | 2,681,469 | 110,429 | - | 2,791,898 |
| A11 Agency & Recoupable Services | - | - | 40,039 | - | 40,039 |
| Total Including Transfers to/from Reserves | 16,919,712 | 8,290,545 | 7,966,934 | 93,071 | 16,350,550 |
| Less: Transfers to/from Reserves | 686,470 | | 715,190 | | 715,190 |
| Total Excluding Transfers to/from Reserves | 16,233,242 | 8,290,545 | 7,251,744 | 93,071 | 15,635,360 |

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 | 749,731 | 443,130 | 54,851 | - | 497,981 |
| B02 NS Road - Maintenance and Improvement | 1,804,732 | 1,068,335 | 121,124 | - | 1,189,459 |
| B03 Regional Road - Maintenance and Improvement | 6,570,474 | 4,391,092 | 483,390 | 63,845 | 4,938,327 |
| B04 Local Road - Maintenance and Improvement | 19,474,690 | 11,501,298 | 1,479,940 | - | 12,981,238 |
| B05 Public Lighting | 1,204,373 | 72,542 | 2,349 | - | 74,891 |
| B06 Traffic Management Improvement | 50,953 | - | 1,057 | - | 1,057 |
| B07 Road Safety Engineering Improvement | 326,593 | 200,227 | 3,720 | - | 203,947 |
| B08 Road Safety Promotion & Education | 124,853 | 1,476 | 3,228 | 140 | 4,844 |
| B09 Car Parking | 523,064 | - | 79,494 | 26,691 | 106,185 |
| B10 Support to Roads Capital Prog | 2,343,943 | - | 258,153 | - | 258,153 |
| B11 Agency & Recoupable Services | 481,481 | - | 199,760 | - | 199,760 |
| Total Including Transfers to/from Reserves | 33,654,887 | 17,678,100 | 2,687,066 | 90,676 | 20,455,842 |
| Less: Transfers to/from Reserves | 1,083,674 | | 150,837 | | 150,837 |
| Total Excluding Transfers to/from Reserves | 32,571,213 | 17,678,100 | 2,536,229 | 90,676 | 20,305,005 |

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 | 12,196,119 | 498,762 | 7,131,225 | 110,400 | 7,740,387 |
| C02 Waste Water Treatment | 6,186,103 | 18,106 | 1,681,941 | 1,394,047 | 3,094,094 |
| C03 Collection of Water and Waste Water Charges | 1,322,965 | - | 53,101 | - | 53,101 |
| C04 Public Conveniences | 559,298 | - | 13,070 | - | 13,070 |
| C05 Admin of Group and Private Installations | 1,642,705 | 1,266,045 | 23,158 | - | 1,289,203 |
| C06 Support to Water Capital Programme | 682,110 | - | 75,128 | - | 75,128 |
| C07 Agency & Recoupable Services | 283,328 | 6,899 | 205,390 | - | 212,289 |
| Total Including Transfers to/from Reserves | 22,872,628 | 1,789,812 | 9,183,013 | 1,504,447 | 12,477,272 |
| Less: Transfers to/from Reserves | 1,902,659 | | 1,395,684 | | 1,395,684 |
| Total Excluding Transfers to/from Reserves | 20,969,969 | 1,789,812 | 7,787,329 | 1,504,447 | 11,081,588 |

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 | 909,171 | - | 26,307 | - | 26,307 |
| D02 Development Management | 3,020,849 | - | 817,057 | - | 817,057 |
| D03 Enforcement | 1,299,951 | - | 51,884 | - | 51,884 |
| D04 Industrial and Commercial Facilities | 1,149 | - | 1,458 | - | 1,458 |
| D05 Tourism Development and Promotion | 451,476 | - | 40,499 | - | 40,499 |
| D06 Community and Enterprise Function | 624,946 | 71,720 | 35,663 | - | 107,383 |
| D07 Unfinished Housing Estates | - | - | - | - | - |
| D08 Building Control | 323,320 | - | 211,042 | - | 211,042 |
| D09 Economic Development and Promotion | 216,980 | - | - | - | - |
| D10 Property Management | 78,498 | - | 129,731 | - | 129,731 |
| D11 Heritage and Conservation Services | 357,552 | 67,055 | 16,081 | 3,000 | 86,136 |
| D12 Agency & Recoupable Services | 391,136 | - | 318,099 | - | 318,099 |
| Total Including Transfers to/from Reserves | 7,675,028 | 138,775 | 1,647,821 | 3,000 | 1,789,596 |
| Less: Transfers to/from Reserves | 229,049 | | - | | - |
| Total Excluding Transfers to/from Reserves | 7,445,979 | 138,775 | 1,647,821 | 3,000 | 1,789,596 |

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 | 7,929,463 | - | 7,533,755 | - | 7,533,755 |
| E02 Recovery & Recycling Facilities Operations | 846,528 | 170,219 | 230,830 | - | 401,049 |
| E03 Waste to Energy Facilities Operations | - | - | - | - | - |
| E04 Provision of Waste Collection Services | - | - | - | - | - |
| E05 Litter Management | 435,033 | 56,500 | 16,071 | - | 72,571 |
| E06 Street Cleaning | 95,000 | - | - | - | - |
| E07 Waste Regulations, Monitoring and Enforcement | 606,025 | 77,450 | 23,318 | - | 100,768 |
| E08 Waste Management Planning | 86,141 | - | - | - | - |
| E09 Maintenance of Burial Grounds | 999,382 | - | 207,568 | 10,000 | 217,568 |
| E10 Safety of Structures and Places | 790,785 | 161,667 | 47,832 | - | 209,499 |
| E11 Operation of Fire Service | 5,434,256 | 7,840 | 510,927 | - | 518,767 |
| E12 Fire Prevention | 659,927 | - | 26,250 | - | 26,250 |
| E13 Water Quality, Air and Noise Pollution | 964,942 | - | 48,891 | - | 48,891 |
| E14 Agency & Recoupable Services | 1,214 | - | 31,004 | 1,800 | 32,804 |
| Total Including Transfers to/from Reserves | 18,848,696 | 473,676 | 8,676,446 | 11,800 | 9,161,922 |
| Less: Transfers to/from Reserves | 1,997,459 | | 120,600 | | 120,600 |
| Total Excluding Transfers to/from Reserves | 16,851,237 | 473,676 | 8,555,846 | 11,800 | 9,041,322 |

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 | 3,505,584 | 9,000 | 164,364 | - | 173,364 |
| F03 Outdoor Leisure Areas Operations | 649,534 | 11,876 | 24,145 | 380 | 36,401 |
| F04 Community Sport and Recreational Development | 201,179 | 134,350 | 13,488 | 14,000 | 161,838 |
| F05 Operation of Arts Programme | 269,771 | 14,069 | 11,198 | 2,500 | 27,767 |
| F06 Agency & Recoupable Services | - | - | - | - | - |
| Total Including Transfers to/from Reserves | 4,626,068 | 169,295 | 213,195 | 16,880 | 399,370 |
| Less: Transfers to/from Reserves | 194,240 | | - | | - |
| Total Excluding Transfers to/from Reserves | 4,431,828 | 169,295 | 213,195 | 16,880 | 399,370 |

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 | 296,450 | 179,875 | 1,968 | - | 181,843 |
| G02 Operation and Maintenance of Piers and Harbours | 1,408,385 | - | 884,795 | - | 884,795 |
| G03 Coastal Protection | 25,000 | - | - | - | - |
| G04 Veterinary Service | 752,361 | 378,400 | 302,855 | - | 681,255 |
| G05 Educational Support Services | 6,699,239 | 6,444,776 | 11,345 | - | 6,456,121 |
| G06 Agency & Recoupable Services | 3,351 | - | 3,570 | - | 3,570 |
| Total Including Transfers to/from Reserves | 9,184,786 | 7,003,051 | 1,204,533 | - | 8,207,584 |
| Less: Transfers to/from Reserves | 482,292 | | - | | - |
| Total Excluding Transfers to/from Reserves | 8,702,494 | 7,003,051 | 1,204,533 | - | 8,207,584 |

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 Administration of Rates | 3,908,718 | - | 18,067 | - | 18,067 |
| H04 Franchise Costs | 371,457 | - | 7,811 | - | 7,811 |
| H05 Operation of Morgue and Coroner Expenses | 633,223 | - | 76,399 | - | 76,399 |
| H06 Weighbridges | - | - | - | - | - |
| H07 Operation of Markets and Casual Trading | 2,234 | - | 1,714 | - | 1,714 |
| H08 Malicious Damage | - | - | - | - | - |
| H09 Local Representation & Civic Leadership | 1,281,342 | - | 14,242 | - | 14,242 |
| H10 Motor Taxation | 1,434,159 | - | 103,955 | - | 103,955 |
| H11 Agency & Recoupable Services | 1,807,896 | 94,638 | 4,400,959 | 373,240 | 4,868,837 |
| Total Including Transfers to/from Reserves | 9,439,029 | 94,638 | 4,623,147 | 373,240 | 5,091,025 |
| Less: Transfers to/from Reserves | 284,979 | | 544,831 | | 544,831 |
| Total Excluding Transfers to/from Reserves | 9,154,050 | 94,638 | 4,078,316 | 373,240 | 4,546,194 |
| OVERALL TOTAL DIVISIONS | 116,360,012 | 35,637,892 | 33,275,013 | 2,093,114 | 71,006,019 |

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

| | 2012 | 2011 |
|--|-------------------|-------------------|
| | € | € |
| Department of the Environment, Community and Local Government | | |
| Road Grants | - | - |
| Housing Grants & Subsidies | 8,240,840 | 8,825,163 |
| Library Services | - | - |
| Local Improvement Schemes | - | - |
| Urban and Village Renewal Schemes | - | - |
| Water Services Group Schemes | 1,314,318 | 1,273,732 |
| Environmental Protection/Conservation Grants | 334,719 | 478,694 |
| Miscellaneous | 427,634 | 756,303 |
| | 10,317,511 | 11,333,892 |
| Other Departments and Bodies | | |
| Road Grants | 17,666,610 | 21,022,933 |
| Higher Education Grants | 6,444,777 | 6,891,630 |
| VEC Pensions and Gratuities | - | 5,597,119 |
| Community Employment Schemes | - | - |
| Civil Defence | 104,454 | 119,191 |
| Miscellaneous | 1,104,540 | 1,639,091 |
| | 25,320,381 | 35,269,964 |
| TOTAL | 35,637,892 | 46,603,856 |

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

| | 2012 | 2011 |
|--------------------------------------|-------------------|-------------------|
| | € | € |
| Housing Rent | 6,501,758 | 6,301,713 |
| Housing Loans Interest & Charges | 508,988 | 605,085 |
| Domestic Water | - | - |
| Commercial Water | 6,052,809 | 6,479,767 |
| Domestic Refuse | - | 984,713 |
| Commercial Refuse | - | 180,833 |
| Domestic Sewerage | - | - |
| Commercial Sewerage | 662,407 | 681,398 |
| Planning Fees | 660,442 | 397,660 |
| Parking Fees/Charges | 60,285 | 74,885 |
| Recreation & Amenity Activities | 215 | 259 |
| Library Fees & Fines | 54,475 | 59,572 |
| Agency Services | 389,031 | 182,825 |
| Pension Contributions | 2,110,001 | 1,968,718 |
| Property Rental & Leasing of Land | 97,176 | 64,760 |
| Landfill Charges | 7,370,051 | 2,271,455 |
| Fire Charges | 355,744 | 288,294 |
| NPPR | 2,784,520 | 2,281,480 |
| Miscellaneous Inc - Goods & Services | 5,667,111 | 5,661,853 |
| | 33,275,013 | 28,485,270 |

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

| <u>EXPENDITURE</u> | 2012 € | 2011 € |
|--|------------------------|----------------------|
| Payments to Contractors | 47,506,019 | 22,051,526 |
| Purchase of Land | 7,142,940 | 11,451,726 |
| Purchase of Other Assets / Equipment | 1,070,608 | 202,886 |
| Consultancy & Professional Fees | 3,923,309 | 5,092,857 |
| Other | 16,907,943 | 19,174,638 |
| Total Expenditure (Net of Internal Transfers) | 76,550,819 | 57,973,633 |
| Transfers to Revenue | 2,801,142 | 2,890,630 |
| Total Expenditure (Including Transfers) * | 79,351,961 | 60,864,263 |
| <u>INCOME</u> | | |
| Grants | 62,984,529 | 46,071,590 |
| Non Mortgage Loans ** | 4,594,404 | 4,881,644 |
| Other Income | | |
| a. Development Contributions | 1,161,174 | 1,203,121 |
| b. Property Disposals - Land | - | 30,182 |
| - LA Housing | 976,310 | 1,228,164 |
| - Other | 7,500 | 108,520 |
| c. Tenant Purchase Annuities | 73,685 | 98,932 |
| d. Car Parking | 112,058 | 122,403 |
| e. Other | 3,055,789 | 5,883,893 |
| Total Income (Net of Internal Transfers) | 72,965,449 | 59,628,449 |
| Transfers from Revenue | 3,976,769 | 2,699,939 |
| Total Income (Including Transfers) * | 76,942,218 | 62,328,388 |
| Surplus/(Deficit) for year | (2,409,743) | 1,464,125 |
| Balance (Debit)/Credit @ 1 st January | 39,627,177 | 38,163,052 |
| Balance (Debit)/Credit @ 31st December | 37,217,434 | 39,627,177 |

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

** Due to a change in treatment of Affordable Housing in 2011 Non Mortgage Loans include €2,116,697 in respect of prior year bridging finance loans.

APPENDIX 6

ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

| | Balance @ | Expenditure | Receipts | | | | Transfers | | | Balance @ |
|--|------------|-------------|------------|-----------|-----------|----------------|-----------------------|---------------------|--------------------|------------|
| Programme | 01/01/2012 | | Grants | Loans | Other | Total Receipts | Transfer from Revenue | Transfer to Revenue | Internal Transfers | 31/12/2012 |
| | € | € | € | € | € | € | € | € | € | € |
| 101 Local Authority Housing | (429,914) | 2,425,851 | 1,214,741 | 459,389 | 50,010 | 1,724,140 | 100,000 | (118,808) | 288,109 | (862,324) |
| 102 Assistance to Persons Housing Themselves | 1,460,526 | 1,915,637 | 18,400 | (14,985) | 12,715 | 16,130 | | | 29,015 | (409,966) |
| 103 Assistance to Persons Imp Houses | 358 | 5,964 | | | 289 | 289 | | | (358) | (5,675) |
| 108 Administration and Misc. | 4,164,003 | 8,280 | | | 1,053,594 | 1,053,594 | 504,890 | (470,382) | (350,077) | 4,893,748 |
| TOTAL | 5,194,973 | 4,355,732 | 1,233,141 | 444,404 | 1,116,608 | 2,794,153 | 604,890 | (589,190) | (33,311) | 3,615,783 |
| 201 Road Upkeep | - | - | - | - | - | - | - | - | - | - |
| 202 Road Improvement | 8,340,595 | 52,558,453 | 49,365,235 | | 842,372 | 50,207,607 | 435,954 | (150,837) | 70,160 | 6,345,026 |
| 203 Road Traffic | - | - | - | - | - | - | - | - | - | - |
| 208 Administration and Misc. | - | - | - | - | - | - | - | - | - | - |
| TOTAL | 8,340,595 | 52,558,453 | 49,365,235 | - | 842,372 | 50,207,607 | 435,954 | (150,837) | 70,160 | 6,345,026 |
| 301 Public Water Supply Schemes | (616,148) | 9,711,132 | 8,427,127 | 2,060,000 | 3,181 | 10,490,308 | 344,668 | (849,770) | 1,264,210 | 922,136 |
| 302 Public Sewerage Schemes | 1,490,072 | 2,706,394 | 2,170,373 | 500,000 | 7,000 | 2,677,373 | 73,552 | (545,914) | 885,851 | 1,874,540 |
| 308 Administration and Misc. | 12,158,189 | 923,434 | 220,028 | | 525,910 | 745,938 | 22,561 | (124,969) | (2,211,886) | 9,666,399 |
| TOTAL | 13,032,113 | 13,340,960 | 10,817,528 | 2,560,000 | 536,091 | 13,913,619 | 440,781 | (1,520,653) | (61,825) | 12,463,075 |
| 401 Land Use Planning | 1,926,900 | (551) | | | 201,687 | 201,687 | 30,000 | | (128,719) | 2,030,419 |
| 403 Other Devel. & Promotion | 1,647,181 | 766 | | | 13,801 | 13,801 | 50,491 | | (5,895) | 1,704,812 |
| 405 Promotion of Interest of the Local Community | 271,466 | 84,951 | 38,102 | | 21,506 | 59,608 | | | - | 246,123 |
| TOTAL | 3,845,547 | 85,166 | 38,102 | - | 236,994 | 275,096 | 80,491 | - | (134,614) | 3,981,354 |

APPENDIX 6

ANALYSIS OF PAYMENTS AND RECEIPTS ON CAPITAL ACCOUNT

| Programme | Balance @ 01/01/2012 | Expenditure | Receipts | | | | Transfers | | | Balance @ 31/12/2012 |
|-----------------------------------|-------------------------|-------------------|-------------------|------------------|------------------|-------------------|-----------------------|---------------------|--------------------|-------------------------|
| | | | Grants | Loans | Other | Total Receipts | Transfer from Revenue | Transfer to Revenue | Internal Transfers | |
| | € | € | € | € | € | € | € | € | € | € |
| 501 Waste Disposal | 2,982,265 | 799,387 | | 190,000 | 3,023 | 193,023 | 877,335 | | (16,830) | 3,236,406 |
| 502 Burial Grounds | (350,547) | 171,160 | | 1,400,000 | | 1,400,000 | | | (455) | 877,838 |
| 503 Safety of Structures & Places | | 6,900 | | | | - | 6,900 | | | - |
| 504 Fire Protection | 1,586,707 | 159,358 | 28,985 | | | 28,985 | 231,373 | (105,000) | (200,000) | 1,382,707 |
| 505 Pollution Control | 1,117,955 | 87,146 | 80,000 | | 20,000 | 100,000 | 32,500 | (15,600) | | 1,147,709 |
| TOTAL | 5,336,380 | 1,223,951 | 108,985 | 1,590,000 | 23,023 | 1,722,008 | 1,148,108 | (120,600) | (217,285) | 6,644,660 |
| 602 Libraries | (2,898) | 83,098 | 25,000 | - | 2,500 | 27,500 | 33,006 | | 241,881 | 216,391 |
| 603 Parks & Open Spaces | 1,556,014 | 558,150 | 392,082 | - | - | 392,082 | | | 60,502 | 1,450,448 |
| 604 Other Recreation & Amenity | 296,830 | - | - | - | - | - | 5,000 | | 65,224 | 367,054 |
| TOTAL | 1,849,946 | 641,248 | 417,082 | - | 2,500 | 419,582 | 38,006 | - | 367,607 | 2,033,893 |
| 701 Agriculture | (3,982,932) | 933,834 | 836,740 | | | 836,740 | 641,387 | - | - | (3,438,639) |
| 702 Education | - | | | | | - | - | - | - | - |
| TOTAL | (3,982,932) | 933,834 | 836,740 | - | - | 836,740 | 641,387 | | | (3,438,639) |
| 802 Plant & Materials | (105,610) | 1,408,470 | - | - | 988,243 | 988,243 | | - | (8,334) | (534,171) |
| 804 Elections | - | - | - | - | - | - | - | - | - | - |
| Admin. of Justice & Consumer | | | | | | | | | | |
| 805 Protection | 114,268 | - | - | - | - | - | - | - | - | 114,268 |
| 808 Administration and Misc | 6,001,897 | 2,003,005 | 167,716 | - | 1,640,685 | 1,808,401 | 587,152 | (419,862) | 17,602 | 5,992,185 |
| TOTAL | 6,010,555 | 3,411,475 | 167,716 | - | 2,628,928 | 2,796,644 | 587,152 | (419,862) | 9,268 | 5,572,282 |
| OVERALL TOTAL | 39,627,177 | 76,550,819 | 62,984,529 | 4,594,404 | 5,386,516 | 72,965,449 | 3,976,769 | (2,801,142) | - | 37,217,434 |

APPENDIX 7

Summary of Major Collections for 2012

| | <i>Arrears @ 01/01/2012</i> € | <i>Accrued</i> € | <i>Write Off</i> € | <i>Waivers</i> € | <i>Total for Collection</i> € | <i>Collected</i> € | <i>Arrears @ 31/12/2012</i> € | <i>% Collected</i> |
|-------------------|--------------------------------------|---------------------|-----------------------|---------------------|--------------------------------------|-----------------------|--------------------------------------|--------------------|
| Rates | 3,925,561 | 21,906,913 | 3,351,757 | - | 22,480,717 | 18,545,649 | 3,935,068 | 82% |
| Rents & Annuities | 136,791 | 6,432,040 | 17,880 | - | 6,550,951 | 6,406,634 | 144,317 | 98% |
| Commercial Water | 2,186,719 | 6,726,195 | 96,111 | - | 8,816,803 | 6,833,335 | 1,983,468 | 78% |
| Housing Loans | 157,189 | 1,342,591 | 10,991 | - | 1,488,789 | 1,309,734 | 179,055 | 88% |
| Waste | 137,022 | 8,350,415 | 7,292 | - | 8,480,145 | 7,392,574 | 1,087,571 | 87% |

Note 1 The total for collection in 2012 includes arrears b/fwd at 1/1/2012. This will tend to reduce the % collected for 2012.

Note 2 Rental income from Shared Ownership has been included under Rents.

Note 3 Income from Tenant Purchase Annuities has been included under Housing Loans.

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

Note 5 Waste Disposal: Inclusive of Landfill Levy.

Note 6 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 (controlled, jointly controlled and associated), the following disclosures should be made for each entity:

| Name of Company | Proportion of ownership interest | Consolidated in Local Authority accounts (Y/N) | Total Assets | Total Liabilities | Revenue | Expenditure | Cumulative Surplus/ Deficit | Reporting date of financial statements |
|---|---|---|--|-------------------|---------|-------------|-----------------------------|--|
| Cumann Bádóireachta Trá Lí Teo (Formerly Jeanie Johnston (Ireland) Co Ltd. | None. Note: A guarantee pursuant to Section 6 of the Local Government Act, 1991, to the Minister for Arts, Heritage, Gaeltacht and the Islands, was given by the Council 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. | No. Note: In 2005, the company sold the Jeanie Johnston Ship to the Dublin Docklands Authority for €2.7m. These monies were then distributed in accordance with the requirements of the aforementioned agreement upon the expiry of the remaining life of the guarantee, which lapsed in June 2010. During 2011, €917k was repaid to the County Council and the remaining balance of €6,129 was received in 2012. These funds were then used to discharge the outstanding council's loan balance. The company was voluntarily liquidated and was formally dissolved on 14/12/2012. All formalities have now been completed and all the available monies have been distributed in accordance with the Share Subscription and Shareholders Agreement, and Kerry County Council has received the monies mentioned above on that basis. In effect this concludes the matter. The original loan raised has been paid off in full owing to the lump sum payment in 2011 and earlier annual loan repayment instalments. | Company formally dissolved on 14 December 2012 | N/A | N/A | N/A | N/A | N/A |

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

| Name of Company | Proportion of ownership interest | Consolidated in Local Authority accounts (Y/N) | Total Assets | Total Liabilities | Revenue | Expenditure | Cumulative Surplus/ Deficit | Reporting date of financial statements |
|--|--|--|--------------|-------------------|----------|-------------|-----------------------------|--|
| Ballybunion Health & Leisure Centre / Bevely Ltd. Note: The Council paid €14,233.92 in 2012 in relation to the operating costs of the facility through the purchase of gas oil. | None. Note: A guarantee was given by the Council pursuant to Section 66 of the Local Government Act, 2001, to the Minister for Arts, Sport and Tourism to ensure the operation of the facility as a swimming pool & leisure centre for a period of 15 years dating from the payment of the grant. | No | €4,418,377 | €4,252,928 | €377,479 | €163,070 | (€405,220) Retained Loss | 31/12/2011 |
| Killarney Technology Innovation Ltd | KCC's shareholding of 35% of net assets of the company | Yes in Note 3 – Long Term Debtors – Long Term Investment – Associated Companies €354,196 and Note 11 – Other Balances – Reserves – Associated companies €354,196, representing Kerry County Council's share holding of 35% of the net assets of the company. | €1,219,240 | €13,001 | €120,804 | €143,980 | €99,970 | 30 June 2012 (Abridged) |

APPENDIX 9

Transfers between Revenue Account and Capital Account

| | |
|--|-------------------------|
| Transfers from Capital Account to Revenue Account | € |
| Vacant Houses Income from Internal Capital Receipts | 470,382 |
| Housing Grants Capital Support | 100,000 |
| Funding Housing Land Annuity Loan Repayment from Capital | 18,808 |
| Funding support An Daingean Relief Road Loan Charges | 132,821 |
| Discretionary Roads works funded from Capital funds | 18,016 |
| Development Contribution funding Water Loan charges | 849,770 |
| Development Contribution funding Waste Water Loan charges | 545,914 |
| Development Contribution funding WSIP Loan Charges Castleisland Office | 124,969 |
| Fire Services Capital Support - Training and Gratuities | 105,000 |
| Bring Bank Provision Support | 15,600 |
| Coroners & Inquests Provision Support | 75,000 |
| Corporate Capital Support - I.T.,FMS and Superannuation | 122,000 |
| Funding from Insurance Provision | 222,862 |
| | <u>2,801,142</u> |
| Transfers from Revenue Account to Capital Account | € |
| RAS Surplus | 504,890 |
| L.A Housing Technical / Administrative overheads funding | 100,000 |
| Funding balance on Inch Coastal Protection Works | 200,000 |
| Funding balances on Road Projects | 221,005 |
| Public Lighting Provision for capital refurbishment works programme | 50,000 |
| Emergency Bridge Repair Fund | 20,000 |
| Funding for Dingle Relief Loan Charges Holding a/c | 100,000 |
| Contribution Tralee Traffic Management Plan /Castlemaine Works | 23,000 |
| Water Services funding balances including Metering Project | 305,054 |
| Water Services Internal Loans - Vehicle Replacement Plan | 29,665 |
| Water Services Capital Replacement Fund | 83,500 |
| Water Services DBO Capital Replacement/Plant Operational Cost Reserve | 22,561 |
| County Development Plan Fund | 30,000 |
| Kerry Economic Development Unit Provision | 50,000 |
| Landfill Cell Development/Aftercare Fund and landfill works | 499,285 |
| Landfill Infrastructure Upgrading Transfer Stations/Civic Amenities | 200,000 |
| Funding old legacy balances on Transfer Stations/ Landfill Closures | 125,000 |
| Landfill Community Fund | 75,000 |
| Fire Services Training / Vehicle Purchases | 231,373 |
| Civil Defence Vehicle purchase | 6,900 |
| Kerry Groundwater Protection Scheme Contribution | 15,000 |
| Laboratory Equipment Upgrading | 17,500 |
| Caherciveen Library Capital Refurbishment Works | 33,006 |
| Support for Arts Council Funding | 5,000 |
| Improvement Works Fund Piers and Harbours | 50,000 |
| Fenit Harbour Integration Costs / Dredging 2013 | 111,129 |
| Part funding completed Pier Projects incl Knightstown | 270,258 |
| Diseases Of Animals Provision | 5,000 |
| Land Drainage Provision | 5,000 |
| Local Elections Provision for Costs | 32,500 |
| Cllrs Retirement Gratuities Provision | 75,000 |
| Funding FMS / Online Development Units | 108,500 |
| SEAI Corporate Projects support | 50,000 |
| Superannuation provision for retirements | 150,000 |
| Household Charge Costs | 27,795 |
| I.T./ Corporate Projects | 143,848 |
| | <u>3,976,769</u> |