



Westmeath County Council

Annual Financial Statement
For the Year Ended 31 December 2010

Audited



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Financial Review

1. Introduction

I am pleased to present the Annual Financial Statement of Westmeath County Council for the year ended 31st December 2010. Comparative figures are shown for 2009.

2. Key Points

The following are the key points for the year 2010:

- A surplus on the Revenue Account of €749,176;
- A reduction in the Government General Purpose Grant of €1,117,095;
- An increase in bad debt provision of €2,070,598;
- A year free of bank overdraft and associated costs;
- A net increase in long term borrowings of €4,499,337;
- An improvement in revenue collection performance in all major income streams with the exception of housing loans;
- Ability to fund future long term capital investment under significant strain.

3. Review of Financial Performance

2010 was another difficult year for Westmeath County Council. As we continue to live through what is now recognised and termed the first “global recession” the environment presents itself in the form of a lack or tightening of credit, continuing and severe job losses, resulting in reduced consumer demand. This scenario drives down economic growth and has had a severe impact on our ability to both earn and collect income.

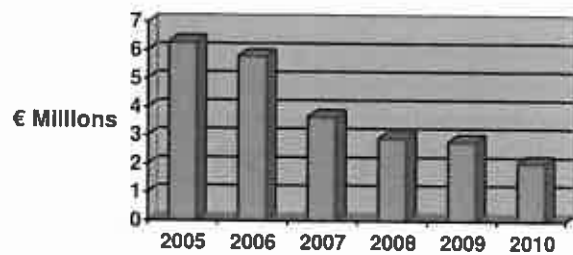
Westmeath County Council continued to take action during 2010 to adjust and match both operational day to day spend (Revenue Account) and its long term capital investment programme (Capital Account) to reflect the severely altered economic environment.

3.1 Revenue Account (Day-to-Day)

I am pleased to report a surplus for 2010 of €749,176 (2009, €114,952). This is particularly heartening in the light of the current economic environment.

The performance in reducing the accumulated deficit of €6.3m by 63% to €2.05m in recent years is set out in the graph above:

Cumulative Revenue Deficit



Strict financial controls will continue to be maintained with the objective of eliminating the deficit as quickly as possible. Unfortunately as a result of the current economic environment we do not envisage making further progress in the elimination of this deficit in 2011.

In the table below I've set out the major variances against budget together with an explanation thereof:

Gains against Budget	Explanation	€
Water Services	Savings on reduced throughput on Mullingar WWTP; sludge treatment & other operational costs. Increased income against budget.	963,928
Development Management	Savings on forward planning, enforcement, property management and general costs.	294,427
Environmental services	Savings on landfill operation, pollution control and general costs.	353,836
NPPR	Increased income against budget.	195,339
Rates	Increased income against budget net of Bad Debt Provisions.	264,501
Central Management Charges	Savings on building maintenance, pensions, communications, finance and other corporate costs.	533,066
Other	Net savings on all other programmes	267,331
Total Gains against Budget		2,872,428
Losses against Budget	Explanation	€
Housing	Bad Debt Provision on Loans	1,326,536
Water Services	Bad Debt Provision & reduced income on Water Charges.	305,383
Environmental services	Increased costs of fire services training and reduced fire certificates income.	83,777
Recreation & Amenity	Increased costs & reduced income on Swimming Pool (€93,163) & Belvedere (€314,393).	407,556
Total Losses against Budget		2,123,252
Net Surplus for Year		749,176

Income:

For every €1 of income earned during 2010, 62 cent was represented by Grants and Subsidies, 26 cent was represented by Goods and Services and 12 cent was represented by Commercial Rates. A summary of the major sources of income is as follows:

Category	€	% 2010	% 2009
Grants & Subsidies	24,132,857	34.3%	33.4%
Goods & Services	16,443,205	23.4%	27.4%
General Purpose Grant	18,562,236	26.4%	25.1%
Pension Related Deduction	1,129,108	1.6%	1.2%
Rates	8,040,768	11.4%	10.0%
County Charge	1,300,280	1.8%	1.7%
Contributions other LAs	720,100	1.1%	1.2%
Total Income	70,328,553	100.0%	100.0%

The closing of the landfill facility in Athlone mid year accounts for the significant drop in income from goods and services.

Expenditure:

Westmeath County Council works to sustain essential services and advance critical investments in Westmeath's future while bringing our expenditure base in line with reduced levels of funding. This expenditure reduction involved measures across pay and non pay, and as such was shared across Westmeath County Council by all services. Through innovation and co-operation, the impact on service users has been as minimal as could be managed.

In some instances, it was not possible to implement reductions on certain expenditure which by nature was non discretionary, for example payments required by contract or loan repayments.

Reduction in payroll costs involved reducing overtime and reducing or eliminating allowances. In addition significant savings have been achieved by:

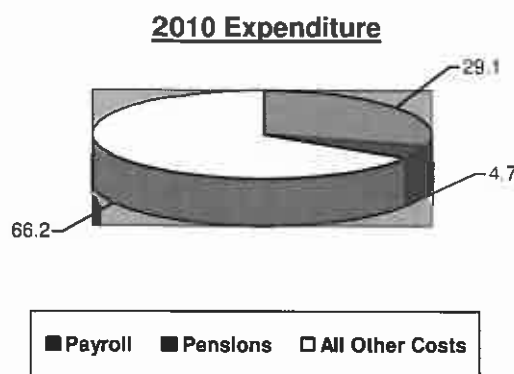
- Non replacement of retiring staff.
- Non renewal of contracts for staff on fixed term employment.
- Allowing staff to avail of various options available such as career breaks, unpaid leave etc.

Staff numbers have reduced by 63 since January 2008 while there are approximately an additional 12 staff on some form of unpaid leave at any point in time. The objective of these measures was to achieve greater efficiency and where possible to reduce operational costs.

All other areas on the non pay spend are targeted for saving on an ongoing basis including:

- Travel & subsistence
- Advertising
- Communications
- Professional Fees
- General expenses

A summary of the major categories of expenditure in % terms is set out in the graph below:



For every €1 of revenue expenditure incurred in 2010, 29 cent was absorbed by Payroll Costs; 5 cent was incurred on Pensions; and 66 cent on all other non-pay costs.

The Council incurred additional net expenditure in excess of the Budget and details of this are set out in note 17(b) on pages 21 and 22. I recommend approval of this additional expenditure to the Council in accordance with section 104(7) of the Local Government Act 2001.

3.2 Capital Account (Long Term)

Expenditure on Capital projects amounted to €57.2m in 2010. The key projects were in Housing, Roads and Water. The top 10 projects by spend were:

1. Mullingar Sewerage Improvement Scheme
€6,939,735
2. SNNR Clonmore Link Road & Bridge
€6,010,436
3. WH00112 N6 Phase II Kilbeggan to Athlone
€6,241,023
4. Ballykeeran/Glasson/Coosan SS (RTVI)
€3,945,752
5. Athlone By Pass Overlay & Rehabilitation
€3,539,145
6. Former N4/N6 Special Grant 2010
€2,288,064

7. Voluntary Housing Projects Tuath Housing
€1,939,500
8. SNNR Robinstown Link Road
€1,669,500
9. Athlone Sewerage Scheme - Phase 1
€1,479,802
10. N4 Ballinafid/Bunbrosna NP Resurf.2010
€1,147,346

The Government's fiscal position and therefore the availability of appropriate levels of funding is severely curtailing our programme of capital projects. We have been somewhat shielded from the full impact of this in the years 2008, 2009, and 2010 based on the number of projects which had, at that time, received the green light. Our ability to fund the local contribution, which is well known at the initiation of the project, was also a key factor in obtaining approval. This local contribution is funded mainly through development contributions.

The absence of a strong and consistent flow of development contribution income poses serious questions as to the financing of further similar projects.

The sale of houses to sitting tenants has, in the past, been a very valuable source of funds. These funds, which were hugely important, were mainly used to maintain and enhance existing housing stock. Income from this source amounted to €59,390 in 2010 representing the sale of one house. We are hopeful that the recent Tenant Purchase and Incremental Purchase initiatives will prove helpful in this regard in 2011 and future years.

Our capital account is, therefore, under significant strain and it shows a deficit balance of €1.4m as at December 31st 2010.

3.3 Revenue Collection

I have set out in the table below a summary of our revenue collection performance for 2010 with comparatives for 2009:

Category	% 2010	% 2009
Rates	85.2%	82.3%
Rents	85.8%	82.1%
Water Charges	36.1% ¹	41.8%
Landfill Charges	78.1%	72.8%
Housing Loans	52.7%	55.8%

¹ Commercial Water Income includes an estimate in respect of water consumed not billed of €1,160,000. When this is excluded the "% Collected" for 2010 is 44.6%.

There was an improvement in revenue collection performance in all major income streams with the exception of housing loans. We are particularly concerned about loan arrears while the collection of water charges also presents a particular difficulty. The deteriorating economic environment and, particularly, the tightening of the availability of credit, rising unemployment, and reducing incomes makes collecting debt a particularly difficult task at the present time.

Focusing resources in this area, in terms of staff and systems development, has yielded an improvement in our performance in 2010. This approach continues in 2011.

4. Financial Reporting & Control

4.1 Annual Financial Statement

The aim of the Annual Financial Statement is to fairly present the financial position of Westmeath County Council for the year and as at the end of 2010. This is achieved through the production of Statements, Notes and Appendices, as required by the regulatory accounting framework set by the Minister for the Environment, Heritage and Local Government.

4.2 Accounting Policies

The Accounting Policies used in the preparation of the AFS are set out in the Statement of accounting policies. Westmeath County Council is fully compliant with the regulatory accounting framework as determined by the Department of the environment, Heritage and Local Government.

4.3 Statutory & Other Audits

Westmeath County Council undergoes an annual audit, required by statute, carried out by the Local Government Audit Service (LGAS). The Audit for the financial year 2010 is scheduled to commence in May 2011. This Audit provides an independent review to help assure a fair presentation of Westmeath County Council's financial position. Westmeath County Council is also subject to audit in relation to EU funding, Government funding, tax compliance and audits with a Value for Money objective through the LGAS.

4.4 System of Internal Controls

The Executive of Westmeath County Council acknowledges its responsibility for systems of internal control in Westmeath County Council including putting in place processes and procedures for the purpose of ensuring that control systems are effective. These systems can provide reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or detected in a timely period. Effective internal control systems enable Westmeath County Council to meet its responsibilities for the integrity and accuracy of its accounting records.

Westmeath County Council has taken steps to ensure an appropriate control environment is in place by:

- Clearly defining and documenting Management responsibilities and duties;
- Encouraging a strong culture of accountability across all levels of the organisation;
- Facilitating the work of the Internal Audit;
- The maintenance of a Corporate Risk Register;
- The work of the Ethics Officer;
- Supporting the work of the Audit Committee.

4.5 Financial Management

Financial management reporting in Westmeath County Council is robust and thorough. A rigorous system of monthly financial monitoring ensures that any significant budget variances are identified and appropriate actions are taken to minimise any adverse financial impact. The system of internal financial control is based on a framework of regular management information, administrative procedures including segregation of duties, and a system of delegation and accountability. In particular, it includes:

- A comprehensive budgeting system with an annual budget which is reviewed and agreed by the elected members.
- Regular financial reviews: monthly and quarterly financial reports which indicate financial performance against forecasts on both expenditure and income and variance analysis evaluation.
- Setting targets to measure financial and other performances.
- Strict policies and procedures, regularly reviewed, for the receipt, recording and control of monies.

4.6 EU/IMF Reporting

As part of agreements in place with the IMF and EU under the Programme of Financial Support for Ireland, reports are required across a wide range of areas, including:

- Information on borrowings (Monthly)
- Information on income & expenditure on both Revenue & Capital Accounts (Quarterly)
- Information on payroll and superannuation costs (Quarterly)

This reporting regime is both onerous and is set to strict reporting deadlines.

5. Conclusion

Westmeath County Council services critically support business, residential and visitor life in the County. Service demand remained high in 2010 notwithstanding economic pressures, and this remains the case in 2011. We will continue to manage our finances in a prudent fashion striving always to ensure that essential services are delivered to a high quality and represent value for money. We will also continue to maintain strict financial controls making the necessary adjustments where changing circumstances demand. **In 2011 it will be a difficult challenge to match the performance achieved in 2010.**

I would like to thank the staff of all sections for their co-operation and especially my colleagues in the Finance Section for their work in producing the Annual Financial Statement, and in particular Michele Kirby, Acting Financial Accountant for her assistance.

I also wish to thank the Members of Westmeath County Council for their help and consideration in resolving the many financial issues which arose during 2010.



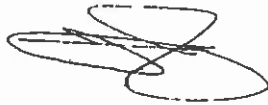
James Dalton
Acting Head of Finance

September 15, 2011

Certificate of Manager & Head of Finance

Annual Financial Statement for the year ended 31 December 2010

We certify that the financial statement of Westmeath County Council for the year ended 31 December 2010 as set out on pages 7 to 22 are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment, Heritage and Local Government. We have also taken reasonable steps for the prevention and detection of fraud and other irregularities.



Signed:

Daniel Mc Loughlin, Manager



James Dalton, Acting Head of Finance

Dated: September 15, 2011

Audit Opinion

To the Members of Westmeath County Council

I have audited the annual financial statement as set out on pages 7 to 22 for the year ended 31 December 2010 and have also issued a separate report in accordance with section 120 of the Local Government Act, 2001.

Responsibilities of the Council and the Local Government Auditor

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

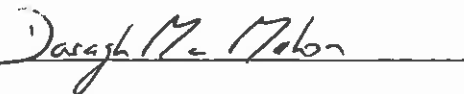
Basis of Opinion

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

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

Opinion

In my opinion the annual financial statement presents fairly, in accordance with the Code of Practice and Accounting Regulations the financial position of the Westmeath County Council at 31 December 2010 and its income and expenditure for the year then ended.



Daragh Mc Mahon
Local Government Auditor

Date: 15 September 2011

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Environment, Heritage and Local Government (DEHLG) at 31st December 2010.

Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

2. Replacement of Programme Group Structure

Prior to 2008 the Annual Financial Statement was presented in a programme group structure. In 2008 it has been replaced with a service-based structure. The comparison between the programme and the new service structure is as follows.

Programme Structure	New Service Structure
Programme Groups	Divisions
Programmes	Services
Sub-programmes	Sub-services

The new service structure is a more up-to-date presentation of the key services provided by local authorities. Under the programme group structure overheads were allocated to programme group level. In the new service structure overheads are allocated to each service and identifies the full costs of the service.

3. Accruals

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

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

Mortgage related loans have a corresponding stream of income from long term advances (i.e. monies lent by the local authorities to borrowers), for the purchase of houses. Only the interest element is charged or credited to the Income & Expenditure Statement.

4.2 Non Mortgage Related Loans

Note 8 to the accounts sets out the types of borrowing under this heading. Loans relating to assets/grants, revenue funding, inter local authority will not have a corresponding stream of income. Bridging finance will eventually become part of permanent funding. Loans in respect of the other headings will have a corresponding value in Note 3.

5. Pensions

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of superannuation (including Widows and Orphans) benefits. Such deductions are credited as receipts to the Income & Expenditure Statement.

The requirements of current accounting standards relating to pensions and their application to local authority accounting is currently under consideration.

6. Agency and Other Services

Expenditure on services provided or carried out on behalf of other local authorities is recouped at cost or in accordance with specific agreements.

7. Insurance

The County Council operates an insurance excess of NIL.

8. Provision for Bad & Doubtful Debts

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

9. Fixed Assets

9.1 Classification of Assets

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

9.2 Recognition

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

9.3 Measurement

A balance sheet incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DEHLG. 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 2011.

9.4 Revaluation

As set out in the Accounting Code of Practice it will be the policy to revalue assets where appropriate, at intervals of not more than five years. Due to their physical nature the vast majority of assets are unique to local authorities and are not subject to disposal. Some of the remaining general assets are subject to disposal and their valuation and the current revaluation policy will be reviewed in 2011.

9.5 Disposals

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

9.6 Depreciation

Under the current method of accounting, the charge for depreciation is offset by the amortisation of the source of funding the asset. This method has a neutral impact on Income & Expenditure and consequently the charge for depreciation and the corresponding credit from amortisation is excluded from the Income & Expenditure Statement.

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

Asset Type	Bases	Depreciation Rate
Plant & Machinery		
- Long life	S/L	10%
- Short life	S/L	20%
Equipment	S/L	10%
Furniture	S/L	10%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	S/L	20%
Parks	S/L	2%
Landfill sites	N/A	N/A
Water Assets		
- Water schemes	S/L	Asset life over 70 years
- Drainage schemes	S/L	Asset life over 50 years

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

10. Government Grants

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

11. Development Debtors & Income

All development debtors are now included in notes 3 & 5. Income from development contributions not due to be paid within the current year is deferred and shown in note 6.

12. Debt Redemption

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

13. Lease Schemes

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

14. Stock

Stocks are valued on an average cost basis.

15. 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'.

16. Debtors and Creditors

16.1 Debtors

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

16.2 Creditors

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

17. 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.

Westmeath County Council

<p>Financial Accounts For the Year Ended 31 December 2010</p>

INCOME & EXPENDITURE ACCOUNT STATEMENT FOR YEAR ENDING 31st DECEMBER 2010

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

Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2010	2010	2010	2009
	Notes	€	€	€	€
Housing & Building		9,238,327	8,779,355	458,972	(397,465)
Roads Transportation & Safety		14,902,025	11,445,145	3,456,880	3,455,402
Water Services		11,896,133	4,109,031	7,787,103	7,806,967
Development Management		4,120,541	1,005,469	3,115,072	4,342,766
Environmental Services		8,219,947	3,126,965	5,092,983	2,908,016
Recreation & Amenity		5,669,118	1,480,315	4,188,803	4,269,322
Agriculture, Education, Health & Welfare		9,087,872	8,849,320	238,552	267,428
Miscellaneous Services		3,458,887	2,500,563	958,324	2,145,620
Total Expenditure/Income	16	66,592,850	41,296,162		
Net cost of Divisions to be funded from Rates & Local Government Fund				25,296,688	24,798,056
Rates				8,040,768	7,807,175
Local Government Fund - General Purpose Grant				18,562,236	19,679,331
Pension Related Deduction				1,129,108	946,072
County Charge				1,300,280	1,300,150
Surplus/(Deficit) for Year before Transfers	17			3,735,703	4,934,672
Transfers from/(to) Reserves	15			(2,986,527)	(4,819,721)
Overall Surplus/(Deficit) for Year				749,176	114,952
General Reserve @ 1st January 2010				(2,796,050)	(2,911,002)
General Reserve @ 31st December 2010				(2,046,874)	(2,796,050)

BALANCE SHEET AT 31st DECEMBER 2010

	Notes	2010 €	2009 €
Fixed Assets	1		
Operational		299,593,630	296,430,684
Infrastructural		2,058,988,750	2,059,551,789
Community		16,556,926	16,586,922
Non-Operational		297,058	297,058
		2,375,436,364	2,372,866,453
Work in Progress and Preliminary Expenses	2	5,483,772	4,964,895
Long Term Debtors	3	34,605,705	35,743,621
Current Assets			
Stocks	4	216,477	217,801
Trade Debtors & Prepayments	5	25,848,447	34,221,797
Bank Investments		24,000,762	18,000,762
Cash at Bank		1,121,497	1,438,653
Cash in Transit		6,612	6,612
Urban Account	7	-	215,000
		51,193,796	54,100,626
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	32,762,403	23,948,211
Urban Account	7	-	-
Finance Leases		18,755	140,094
		32,781,158	24,088,304
Net Current Assets / (Liabilities)		18,412,637	30,012,321
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	107,922,722	103,320,527
Finance Leases		-	-
Refundable deposits	9	1,157,555	1,483,068
Other		111,893	-
		109,192,170	104,803,595
Net Assets		2,324,746,308	2,338,783,696
Represented by			
Capitalisation Account	10	2,375,436,364	2,372,866,453
Income WIP	2	5,546,584	5,140,475
Specific Revenue Reserve		677,531	677,531
General Revenue Reserve		(2,046,874)	(2,796,050)
Other Balances	11	(54,867,297)	(37,104,713)
Total Reserves		2,324,746,308	2,338,783,696

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
€	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2010	39,345,732	432,868	180,919,564	88,202,583	9,354,203	2,067,517	1,141,433	1,782,921,350	409,623,389	2,514,008,640
Additions										
- Purchased	-	-	1,904,540	-	409,056	-	-	-	-	2,313,596
- Transfers WIP	-	-	796,998	-	-	-	-	-	-	796,998
Disposals	(100,000)	-	(140,000)	-	-	-	-	-	-	(240,000)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	22,804	907,957	17,457	-	-	6,374,655	-	7,322,873
Accumulated Costs @ 31/12/2010	39,245,732	432,868	183,503,906	89,110,541	9,780,716	2,067,517	1,141,433	1,789,296,005	409,623,389	2,524,202,107
Depreciation										
Depreciation @ 1/1/2010	-	8,657	-	-	6,228,226	1,883,036	-	-	133,022,267	141,142,167
Provision for Year	-	8,657	-	-	623,650	60,683	-	-	6,930,366	7,623,556
Disposals	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2010	-	17,315	-	-	6,852,076	1,943,719	-	-	139,952,633	148,765,743
Net Book Value @ 31/12/2010	39,245,732	415,554	183,503,906	89,110,541	2,928,639	123,798	1,141,433	1,789,296,005	269,670,756	2,375,436,364
Net Book Value @ 31/12/2009	39,345,732	424,211	180,919,564	88,202,583	3,125,977	184,481	1,141,433	1,782,921,350	276,601,122	2,372,866,453
Net Book Value by Category										
Operational	39,245,733	-	183,256,848	74,391,253	2,597,988	101,809	-	-	-	299,593,630
Infrastructural	-	-	-	-	-	21,989	-	1,789,296,005	269,670,756	2,059,988,750
Community	-	415,554	-	14,719,288	330,651	-	1,091,433	-	-	16,556,926
Non-Operational	-	-	247,058	-	-	-	50,000	-	-	297,058
Net Book Value @ 31/12/2010	39,245,733	415,554	183,503,906	89,110,541	2,928,639	123,798	1,141,433	1,789,296,005	269,670,756	2,375,436,364

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2010 €	Unfunded 2010 €	Total 2010 €	Total 2009 €
Expenditure				
Work in Progress	425,871	-	425,871	361,020
Preliminary Expenses	5,057,901	-	5,057,901	4,603,875
	5,483,772	-	5,483,772	4,964,895
Income				
Work in Progress	541,200	-	541,200	599,907
Preliminary Expenses	5,005,384	-	5,005,384	4,540,568
	5,546,584	-	5,546,584	5,140,475
Net Expended				
Work in Progress	(115,328)	-	(115,328)	(238,886)
Preliminary Expenses	52,517	-	52,517	63,307
	(62,812)	-	(62,812)	(175,579)

3. Long Term Debtors

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

	Balance @ 1/1/2010 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2010 €	Balance @ 31/12/2009 €
Long Term Mortgage Advances*	36,104,926	659,183	(1,588,322)	(201,457)	(295,086)	34,879,244	36,104,326
Tenant Purchases Advances	78,754	-	(12,376)	(433)	234	66,179	78,754
Shared Ownership Rented Equity	1,344,669	(13,191)	-	(21,288)	(1,639)	1,308,552	1,344,669
	37,528,349	645,992	(1,600,697)	(223,178)	(296,481)	36,053,975	37,528,349
Voluntary Housing	-	-	-	-	-	-	-
Development Levy Debtors	-	-	-	-	-	-	-
Inter Local Authority Loans	-	-	-	-	-	-	-
Long-term Investments	-	-	-	-	-	-	-
Cash	-	-	-	-	-	-	-
Interest in associated companies	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
	111,893	-	-	-	-	111,893	68,257
	36,165,868	-	-	-	-	36,165,868	37,596,606
	(1,560,163)	-	-	-	-	(1,560,163)	(1,852,985)
	34,605,705	-	-	-	-	34,605,705	35,743,621

Less Amounts falling due within one year (Note 5)

Total Amounts falling due after more than one year

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

(a) A summary of stock is as follows:

	2010 €	2009 €
Central Stores	216,477	217,801
Other Depots	-	-
Total	216,477	217,801

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

	2010 €	2009 €
Opening Stock at 1 January	217,801	238,863
Purchases	392,576	377,324
Returns to Stores	218	352
Issues from Stores	(367,332)	(443,700)
Stocktake Adjustments	(423)	(2,138)
Other adjustments	(26,364)	47,100
Closing Stock at 31 December	216,477	217,801

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2010 €	2009 €
Government Debtors	5,087,493	8,350,877
Commercial Debtors	6,811,874	7,405,399
Non-Commercial Debtors	3,081,528	2,936,830
Development Levy Debtors	2,254,668	3,144,954
Other Services	12,806	50,671
Other Local Authorities	212,012	309,381
Agent Works Recoupable	12,530,108	13,275,425
Other	135,775	663,657
Add: Amounts falling due within one year (Note 3)	1,560,163	1,852,985
Total Gross Debtors	31,686,426	37,990,178
Less: Provision for Doubtful Debts	(5,838,979)	(3,768,381)
Total Trade Debtors	25,847,447	34,221,797
Prepayments	1,000	-
	25,848,447	34,221,797

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2010 €	2009 €
Trade Creditors	10,518,883	10,181,502
Grants	33,837	89,866
Revenue Commissioners	2,456,748	1,843,605
Other Local Authorities	379,656	444,604
Other Creditors	235,671	349,948
	13,624,795	12,909,526
Accruals	6,136,587	6,014,223
Deferred Income	8,667,147	587,730
Add: Amounts falling due within one year (Note 8)	4,333,874	4,436,732
	32,762,403	23,948,211

7. Urban Account

A summary of the Intercompany account is as follows:

	2010 €	2009 €
Balance at 1 January	215,000	-
Charge for Year	1,300,280	1,300,150
Received/Paid	(1,515,280)	(1,085,150)
Balance at 31 December	-	215,000

8. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2010	Balance @ 31/12/2009
	€	€	€	€	€
Balance @ 1/1/2010	98,200,682	884,269	8,672,308	107,757,259	90,900,732
Borrowings	11,656,716	-	-	11,656,716	23,899,736
Repayment of Principal	(6,269,739)	(295,519)	(592,120)	(7,157,379)	(7,043,209)
Early Redemptions	-	-	-	-	-
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2010	103,587,659	588,750	8,080,188	112,256,596	107,757,259
Less: Amounts falling due within one year (Note 6)				4,333,874	4,436,732
Total Amounts falling due after more than one year				107,922,722	103,320,527

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2010	Balance @ 31/12/2009
	€	€	€	€	€
Mortgage loans*	33,592,300	394,578	-	33,986,878	35,413,043
Non-Mortgage loans					
Asset/Grants	57,325,394	194,172	8,080,188	65,599,754	57,664,400
Revenue Funding	-	-	-	-	-
Brdgng Finance	11,375,738	-	-	11,375,738	13,329,837
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	1,294,227	-	-	1,294,227	1,349,979
Inter-Local Authority	-	-	-	-	-
Voluntary housing	-	-	-	-	-
	103,587,659	588,750	8,080,188	112,256,596	107,757,259
Less: Amounts falling due within one year (Note 6)				4,333,874	4,436,732
Total Amounts falling due after more than one year				107,922,722	103,320,527

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2010 €	2009 €
Opening Balance at 1 January	1,483,068	1,831,744
Deposits received	163,456	97,680
Deposits repaid	(488,969)	(446,356)
Closing Balance at 31 December	1,157,555	1,483,068

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

10. Capitalisation Account

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

	Balance @ 1/1/2010 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2010 €	Balance @ 31/12/2009 €
Grants	579,820,650	2,126,130	796,998	-	-	17,357	582,761,135	579,820,650
Loans	4,359,211	-	-	-	-	-	4,359,211	4,359,211
Revenue funded	44,623,501	187,466	-	-	-	-	44,810,967	44,623,501
Leases	-	-	-	-	-	-	-	-
Development Levies	592,215	-	-	-	-	-	592,215	592,215
Tenant Purchase Annuities	110,259	-	-	-	-	-	110,259	110,259
Unfunded	-	-	-	-	-	-	-	-
Historical	1,884,079,968	-	-	(100,000)	-	7,305,516	1,891,285,484	1,884,079,968
Other	422,835	-	-	(140,000)	-	-	282,835	422,835
Total Gross Funding	2,514,008,640	2,313,596	796,998	(240,000)	-	7,322,873	2,524,202,107	2,514,008,640
Less: Amortised							(148,765,743)	(141,142,187)
Total							2,375,436,364	2,372,866,453

11. Other Balances

Note	Balance @ 1/1/2010 €	Capital re-classification - €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2010 €	Balance @ 31/12/2009 €
Tenant Purchase Annuities	(a) - Realised	592,096	-	106,900	-	-	(630,737)	65,141	592,096
	(b) - UnRealised	78,754	-	(12,575)	-	-	-	66,179	78,754
Development Levies	(c)	10,988,457	-	813,358	-	720,526	(1,368,542)	8,819,955	10,988,457
Unfunded Balances	(d) - Project Balances	(8,730,040)	298,225	-	-	-	(84,117)	(9,670,496)	(8,730,040)
	(e) - Non-Project Balances	(2,393,508)	(102,794)	287,076	39,156	-	1,995,661	(598,094)	(2,393,508)
Funded Balances								(10,268,590)	(11,123,548)
Other Balances	(f) - Project Balances	(3,501,019)	(183,350)	9,440,517	619,266	6,122	(2,742,381)	(1,222,215)	(3,501,019)
	(g) - Non-Project Balances	11,508,105	6,853,735	42,205,015	1,635,137	183,333	5,966,615	10,510,886	11,508,105
Total								9,288,672	8,007,085
Other Balances	(h) - Assets	11,751,224	(6,592,106)	621,590	223,238	-	(2,966,910)	2,506,585	11,751,224
	(i) - Insurance Fund	-	-	-	-	-	-	-	-
(j) - General		782,298	(158,061)	(37,692)	-	-	(159,487)	571,565	782,298
Net Capital Balances		21,076,366	125,649	54,487,559	2,516,797	909,981	(9,898)	11,049,508	21,076,366
Non-Mortgage Loans - Principal to be Amortised	(k)								
	(l) Lease Repayment - Principal to be Amortised							(65,599,754)	(57,664,400)
(m) Historical Opening Mortgage Funding Surplus/(Deficit)								(18,755)	(140,094)
(n) Shared Ownership Rented Equity Account								(298,296)	(376,586)
(Reserves - associated companies)								-	-
Total Other Balances								(65,916,805)	(58,181,080)
Total								(54,867,298)	(37,104,713)

Note (a)	Accrued Repayments of annuities by borrowers who have purchased local authority houses.
Note (b)	Future repayments of annuities by borrowers, not yet due, who have purchased local authority houses.
Note (c)	Development contributions to be applied to either specific or general developments.
Note (d)	Balances relating to completed asset codes for which funding has yet to be identified.
Note (e)	Balances relating to capital codes not resulting in assets for which funding has yet to be identified.
Note (f)	Balances relating to completed asset codes for which funding has been identified but not yet received.
Note (g)	Balances relating to capital codes not resulting in assets for which funding has been identified but not yet received.
Note (h)	Relates to reserves provisions and advance funding for future Local Authority assets.
Note (i)	Relates to reserves provisions for future insurance liabilities.
Note (j)	Relates to reserve provisions and miscellaneous credit balances.
Note (k)	Both the principal and interest of non-mortgage loans are funded through the Income and Expenditure account. This represents the outstanding principal on all such loans.

Note (l)	Similar to (k), it represents the future lease liability that remains to be funded.
Note (m)	Relates to the funding position on the Mortgage Loan book on change to Balance Sheet accounting.
Note (n)	net of limiting differences and subsequent write offs to Revenue. Under the shared ownership scheme both the equity element and the corresponding borrowings are indexed linked to the CPI. This reserve represents the cumulative difference between the value of both indexations and can be attributed mainly to limiting differences.
Note (o)	Provision has not been made in the Annual Financial Statement, in respect of the associated commitment/liabilities for the spending of these development contributions.

NOTES TO AND FORMING PART OF THE ACCOUNTS

12. Capital Account Analysis

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

	2010 €	2009 €
Net WIP & Preliminary Expenses (Note 2)	62,812	175,579
Net Capital Balances (Note 11)	11,049,508	21,076,366
Agent Works Recoupable (Note 5)	(12,530,108)	(13,275,425)
Capital Balance Surplus/(Deficit) @ 31 December	(1,417,789)	7,976,521

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

	2010 €	2009 €
Opening Balance @ 1 January	7,976,521	3,620,630
Expenditure	57,204,613	153,037,921
Income		
- Grants	32,168,403	126,854,862
- Loans	11,000,000	22,000,000
- Other	3,035,084	4,863,313
Total Income	46,203,487	153,718,174
Net Revenue Transfers	1,606,816	3,675,637
Closing Balance @ 31 December	(1,417,789)	7,976,521

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2010 Loan Annuity €	2010 Rented Equity €	2010 Total €	2009 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	34,679,244	1,308,552	35,987,796	37,449,595
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(33,986,878)	(1,294,227)	(35,281,104)	(36,763,022)
Surplus/(Deficit) In Funding @ 31st December	692,366	14,325	706,691	686,573

NOTE: Cash on Hand relating to Redemptions and Relending

€ -

14. Summary of Plant & Materials Account

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

	2010 Plant & Machinery €	2010 Materials €	2010 Total €	2009 Total €
Expenditure	(2,247,108)	(91,327)	(2,338,435)	(2,331,418)
Charged to Jobs	2,670,537	59,676	2,730,213	2,306,195
	423,429	(31,651)	391,778	(25,224)
Transfers from/(to) Reserves	(423,429)	-	(423,429)	(199,957)
Surplus/(Deficit) for the Year	-	(31,651)	(31,651)	(225,181)

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

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

	2010 Transfers from Reserves €	2010 Transfers to Reserves €	2010 Net €	2009 €
Loan Repayment Reserve	-	(1,258,371)	(1,258,371)	(1,122,851)
Lease Repayment Reserve	-	(121,339)	(121,339)	(94,957)
Historical Mortgage Funding Write-off	-	-	-	73,724
Development Levies	720,526	-	720,526	803,331
Other	189,455	(2,516,798)	(2,327,343)	(4,478,968)
Surplus/(Deficit) for Year	909,981	(3,896,508)	(2,986,527)	(4,819,721)

16. Analysis of Revenue Income

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

	Appendix No	2010		2009	
		€	%	€	%
Grants & Subsidies	3	24,132,857	34.3%	26,117,517	33.4%
Contributions from other local authorities		720,100	1.0%	976,922	1.2%
Goods & Services	4	16,443,205	23.4%	21,467,384	27.4%
		41,296,162	58.7%	48,561,823	62.0%
Local Government Fund - General Purpose Grant		18,562,236	26.4%	19,679,331	25.1%
Pension Related Deduction		1,129,108	1.6%	946,072	1.2%
Rates		8,040,768	11.4%	7,807,175	10.0%
County Charge		1,300,280	1.8%	1,300,150	1.7%
Total Income		70,328,553	100.0%	78,294,551	100.0%

17. Over/Under Expenditure

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

	2010 Expenditure (Over)/Under Budget €	2010 Income Over/(Under) Budget €	2010 Transfers Over/(Under) Budget €	2010 Net Position €
Housing & Building	(828,602)	(16,660)	(422,116)	(1,267,378)
Roads Transportation & Safety	(1,069,963)	1,072,470	139,976	142,484
Water Services	(155,455)	628,333	(218,503)	254,375
Development Management	330,887	62,081	(2,874)	390,093
Environmental Services	(569,661)	667,375	211,620	309,333
Recreation & Amenity	145,879	(220,818)	-	(74,939)
Agriculture, Education, Health & Welfare	(2,787,496)	2,881,253	-	93,757
Miscellaneous Services	2,637,526	(1,721,118)	(462,585)	453,823
Total Divisions Including Transfers	(2,296,885)	3,352,917	(754,482)	301,549
Local Government Fund - General Purpose Grant	-	60,391	-	60,391
Pension Related Deduction	-	42,608	-	42,608
Rates	-	344,628	-	344,628
County Charge	-	-	-	-
Dr/Cr Balance	-	-	-	-
(Deficit)/Surplus for Year				749,176

NOTES TO AND FORMING PART OF THE ACCOUNTS

17. (b) Over/Under Expenditure

Approval of additional expenditure in accordance with section 104(7) of the Local Government Act 2001.

Svcdiv	Svcdiv(T)	Budget	Expenditure	Variance	Explanation of Variance
A0102	Maintenance of Traveller Accommodation Units	150,428	154,574	-4,146	Under provision - Maintenance
A0502	Homeless Service	260,000	294,019	-34,019	Fully recoupable from the DOEHLG
A0601	Technical and Administrative Support	239,091	243,215	-4,124	Under provision - Salaries
A0802	Debt Management Housing Loans	261,486	1,746,537	-1,485,051	Bad Debt provision
B0103	NP - Winter Maintenance	310,000	436,845	-126,845	Fully recoupable from the NRA
B0201	NS - Surface Dressing	99,313	120,104	-20,791	Fully recoupable from the NRA
B0204	NS - Winter Maintenance	100,000	183,187	-83,187	Fully recoupable from the NRA
B0302	Reg Rd Surface Rest/Road Reconstruction/Overlay	747,020	1,648,534	-901,514	Fully recoupable from the NRA
B0305	Regional Road General Maintenance Works	783,186	1,285,873	-502,688	Fully recoupable from the NRA
B0402	Local Rd Surface Rest/Road Reconstruction/Overlay	2,596,405	2,663,486	-67,081	Fully recoupable from the NRA
B0501	Public Lighting Operating Costs	828,704	858,297	-29,594	Under provision & reduction in NRA grant
B0701	Low Cost Remedial Measures	0	397,440	-397,440	Fully recoupable from the NRA
B0802	Publicity and Promotion Road Safety	44,878	52,185	-7,306	Under provision - Salaries
B0901	Maintenance and Management of Car Parks	914,443	992,959	-78,516	Paid Parking Surplus transferred to Capital
B1101	Agency & Recoupable Service	229,770	256,331	-26,562	Covered by positive income variance
C0101	Water Plants & Networks	4,189,656	4,554,916	-365,259	Partially recoupable from the DOEHLG
C0301	Debt Management Water and Waste Water	618,572	1,381,525	-762,953	Bad Debt provision
D0601	General Community & Enterprise Expenses	145,730	151,378	-5,648	Fully recoupable from the DOEHLG
D0602	RAPID Costs	65,830	76,441	-10,611	Fully recoupable from the DOEHLG
D0603	Social Inclusion	15,000	188,289	-173,289	Fully recoupable from the DOEHLG
E0101	Landfill Operations	967,325	1,421,708	-454,383	Matched by positive income variance
E0406	Contribution to Waste Collection Services	10,000	42,220	-32,220	Bin Tag refunds etc upon cessation of service
E1001	Operation Costs Civil Defence	190,654	225,550	-34,896	Covered by positive income variance
E1004	Derelict Sites	56,638	166,056	-109,417	Covered by positive income variance
E1101	Operation of Fire Brigade Service	1,686,087	1,729,788	-43,701	Under provision on insurances & repairs
E1103	Fire Services Training	186,579	246,183	-59,604	2011 training brought forward
E1201	Fire Safety Control Cert Costs	228,355	237,632	-9,277	Under provision - T&S
E1202	Fire Prevention and Education	9,242	12,178	-2,936	Under provision - Community Fire
F0101	Leisure Facilities Operations	1,415,519	1,619,263	-203,745	Under provision - Belvedere & Swimming Pool
F0301	Parks, Pitches & Open Spaces	325,156	338,323	-13,166	Under provision - Athlone
F0501	Administration of the Arts Programme	211,945	232,755	-20,810	Fully recoupable from the Dept of Education
G0501	Payment of Higher Education Grants	2,130,000	2,625,263	-495,263	Fully recoupable from the Dept of Education
G0503	Payment of VEC Pensions	3,524,595	5,888,447	-2,363,852	Fully recoupable from the Dept of Education
H0303	Refunds and Irrecoverable Rates	100,000	180,127	-80,127	Bad Debts & Bad Debt Provision
H0501	Coroner Fees and Expenses	103,278	123,138	-19,860	Under provision
H1101	Agency & Recoupable Service	1,976,049	2,084,341	-108,293	Covered by positive income variance
B0106	NP - General Improvements Works	30,000	35,499	-5,499	Fully recoupable from the NRA
B0207	NS - General Improvement Works	10,000	502,170	-492,170	Fully recoupable from the NRA
A0904	Other Housing Grant Payments	1,638,224	1,865,592	-227,368	80% recoupable from the DOEHLG; Balance from Housing Internal Resources
A0403	Social and Community Housing Service	0	7,000	-7,000	Fully recoupable from the Department of Justice

18. Approval of Accounts

The unaudited Accounts were approved by the Members of Westmeath County Council at their monthly meeting on April 18th 2011.

APPENDICES

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

	2010 €	2009 €
Payroll Expenses		
Salary & Wages	18,305,929	20,449,558
Pensions (incl Gratuities)	3,094,970	3,776,215
Other costs	912,975	888,301
Total	22,313,874	25,114,074
Operational Expenses		
Purchase of Equipment	648,570	920,419
Repairs & Maintenance	582,941	515,472
Contract Payments	4,955,987	4,759,589
Agency services	7,152,271	9,645,338
Machinery Yard Charges incl Plant Hire	4,210,109	4,057,642
Purchase of Materials & Issues from Stores	959,756	1,355,255
Payment of Grants	5,129,795	5,337,957
Members Costs	30,485	36,171
Travelling & Subsistence Allowances	523,795	582,889
Consultancy & Professional Fees Payments	441,534	770,880
Energy Costs	3,014,962	3,019,449
Other	3,946,225	3,726,140
Total	31,596,431	34,727,203
Administration Expenses		
Communication Expenses	456,611	528,666
Training	313,653	334,178
Printing & Stationery	176,955	176,992
Contributions to other Bodies	1,599,729	2,067,017
Other	908,216	868,327
Total	3,455,163	3,975,181
Establishment Expenses		
Rent & Rates	353,246	473,313
Other	417,070	409,477
Total	770,316	882,790
Financial Expenses	4,372,894	3,411,672
Miscellaneous Expenses	4,084,172	5,248,959
Total Expenditure	66,592,850	73,359,879

Note: Payroll figures and Agency figures for 2009 have changed due to misclassification of VEC pensions and other payroll expenses in prior years. Overall figure for Payroll Expenses + Operational Expenses has not changed.

APPENDIX 2

SERVICE DIVISION A HOUSING and BUILDING

DIVISION	EXPENDITURE	INCOME			
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €
A01 Maintenance/Improvement of LA Housing	980,744	39,750	3,220,975	6,000	3,266,725
A02 Housing Assessment, Allocation and Transfer	254,299	-	50,675	-	50,675
A03 Housing Rent and Tenant Purchase Administration	144,687	-	6,153	-	6,153
A04 Housing Community Development Support	155,316	7,000	17,047	-	24,047
A05 Administration of Homeless Service	346,099	277,913	12,610	-	290,523
A06 Support to Housing Capital & Affordable Prog.	420,882	-	19,656	-	19,656
A07 RAS Programme	2,280,903	1,775,971	501,498	-	2,277,469
A08 Housing Loans	2,707,322	-	1,102,723	-	1,102,723
A09 Housing Grants	2,083,857	1,575,419	3,403	-	1,578,822
A11 Agency & Recoupable Services	186,145	162,561	6,122	-	168,683
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	9,560,254	3,838,615	4,940,862	6,000	8,785,477
Less Transfers to/from Reserves	321,928		6,122		6,122
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	9,238,327		4,934,740		8,779,355

APPENDIX 2

SERVICE DIVISION B

ROAD TRANSPORTATION and SAFETY

	EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
B01 NP Road - Maintenance and Improvement	1,018,105	874,643	13,444	-	888,087
B02 NS Road - Maintenance and Improvement	1,012,105	939,926	6,133	-	946,059
B03 Regional Road - Maintenance and Improvement	3,486,344	2,612,271	24,980	-	2,637,251
B04 Local Road - Maintenance and Improvement	5,775,092	4,734,765	288,992	-	5,023,757
B05 Public Lighting	893,495	123,000	150	70,000	193,150
B06 Traffic Management Improvement	50,643	-	21,992	-	21,992
B07 Road Safety Engineering Improvement	523,801	257,500	4,439	-	261,939
B08 Road Safety Promotion/Education	163,966	-	39,937	-	39,937
B09 Maintenance & Management of Car Parking	1,098,894	-	1,369,190	-	1,369,190
B10 Support to Roads Capital Prog.	1,133,710	-	53,418	-	53,418
B11 Agency & Recoupable Services	428,033	-	238,697	-	238,697
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	15,584,189	9,542,105	2,061,373	70,000	11,673,478
Less Transfers to/from Reserves	682,164		228,333		228,333
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	14,902,025		1,833,040		11,445,145

APPENDIX 2

SERVICE DIVISION C WATER SERVICES

	EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provison of Goods and Services €	Contributions from other local authorities €	TOTAL €
C01 Operation and Maintenance of Water Supply	5,297,223	371,960	154,693	-	526,652
C02 Operation and Maintenance of Waste Water Treatment	4,295,077	-	53,065	-	53,065
C03 Collection of Water and Waste Water Charges	1,480,830	-	3,323,082	-	3,323,082
C04 Operation and Maintenance of Public Conveniences	28,540	-	884	-	884
C05 Admin of Group and Private Installations	311,598	145,809	8,546	-	154,355
C06 Support to Water Capital Programme	752,768	-	24,257	-	24,257
C07 Agency & Recoupable Services	796,655	-	702,262	-	702,262
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	12,962,691	517,768	4,266,789	-	4,784,557
Less Transfers to/from Reserves	1,066,558		675,526		675,526
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	11,896,133		3,591,262		4,109,031

APPENDIX 2

SERVICE DIVISION D DEVELOPMENT MANAGEMENT

	EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
D01 Forward Planning	497,055	-	23,436	-	23,436
D02 Development Management	1,591,548	-	248,240	-	248,240
D03 Enforcement	578,940	-	54,149	-	54,149
D04 Op & Mice of Industrial Sites & Commercial Facilities	176,266	14,500	86,499	-	100,999
D05 Tourism Development and Promotion	171,440	-	599	-	599
D06 Community and Enterprise Function	636,811	327,072	14,971	-	342,042
D07 Unfinished Housing Estates	38,223	-	1,421	-	1,421
D08 Building Control	41,449	-	21,692	-	21,692
D09 Economic Development and Promotion	210,863	-	-	-	-
D10 Property Management	271,013	152	138,264	-	138,417
D11 Heritage and Conservation Services	107,161	73,197	1,278	-	74,475
D12 Agency & Recoupable Services	98,137	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	4,418,707	414,921	590,548	-	1,005,469
Less Transfers to/from Reserves	298,166		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	4,120,541		590,548		1,005,469

APPENDIX 2

SERVICE DIVISION E ENVIRONMENTAL SERVICES

DIVISION	EXPENDITURE	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
E01 Operation, Maintenance and Aftercare of Landfill	1,740,775	3,411	1,906,133	-	1,909,544
E02 Op & Mice of Recovery & Recycling Facilities	283,615	144,129	54,868	-	198,998
E03 Op & Mice of Waste to Energy Facilities	-	-	-	-	-
E04 Provision of Waste to Collection Services	108,084	-	(6,660)	-	(6,660)
E05 Litter Management	618,404	35,149	40,889	-	76,038
E06 Street Cleaning	714,290	-	13,245	-	13,245
E07 Waste Regulations, Monitoring and Enforcement	523,219	168,539	29,586	-	198,125
E08 Waste Management Planning	62,728	-	1,031	-	1,031
E09 Maintenance and Upkeep of Burial Grounds	528,984	-	111,639	-	111,639
E10 Safety of Structures and Places	470,426	91,119	163,690	-	254,810
E11 Operation of Fire Service	2,377,768	-	117,201	37,606	154,807
E12 Fire Prevention	340,259	-	84,592	53,026	137,618
E13 Water Quality, Air and Noise Pollution	468,673	-	28,805	-	28,805
E14 Agency & Recoupable Services	88,389	-	-	48,965	48,965
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	9,325,615	442,347	2,545,020	139,597	3,126,965
Less Transfers to/from Reserves	105,668	-	-	-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	9,219,947	-	2,545,020	-	3,126,965

APPENDIX 2

SERVICE DIVISION F RECREATION and AMENITY

DIVISION	EXPENDITURE	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
F01	Operation and Maintenance of Leisure Facilities	-	1,100,029	-	1,100,029
F02	Operation of Library and Archival Service	15,625	147,960	-	163,585
F03	Op. Mica & Imp of Outdoor Leisure Areas	-	13,524	-	13,524
F04	Community Sport and Recreational Development	-	1,442	-	1,442
F05	Operation of Arts Programme	74,500	5,398	-	79,898
F06	Agency & Recoupable Services	115,157	6,679	-	121,836
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		205,282	1,275,033	-	1,480,315
Less Transfers to/from Reserves			-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES			1,275,033		1,480,315

APPENDIX 2

SERVICE DIVISION G

AGRICULTURE, EDUCATION, HEALTH and WELFARE

DIVISION	EXPENDITURE	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
G01 Land Drainage Costs	39,426	-	118	-	118
G02 Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	403,771	260,620	82,738	-	343,358
G05 Educational Support Services	8,644,675	8,500,839	5,005	-	8,505,844
G06 Agency & Recoupable Services	9,090	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	9,096,962	8,761,459	87,861	-	8,849,320
Less Transfers to/from Reserves	9,090		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	9,087,872		87,861		8,849,320

APPENDIX 2

SERVICE DIVISION H MISCELLANEOUS SERVICES

DIVISION	EXPENDITURE TOTAL €	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01 Profit/Loss Machinery Account	(58,055)	-	(59,676)	-	(59,676)
H02 Profit/Loss Stores Account	91,327	-	59,676	-	59,676
H03 Administration of Rates	316,111	-	4,332	-	4,332
H04 Franchise Costs	125,034	-	1,582	-	1,582
H05 Operation of Morgue and Coroner Expenses	148,129	-	1,523	-	1,523
H06 Weighbridges	9,570	-	-	-	-
H07 Operation of Markets and Casual Trading	38,780	-	2,990	-	2,990
H08 Malicious Damage	7,287	-	-	-	-
H09 Local Representation/Civic Leadership	928,218	-	1,064	-	1,064
H10 Motor Taxation	727,798	25,110	18,550	-	43,660
H11 Agency & Recoupable Services	2,359,835	385,249	1,555,660	504,503	2,445,413
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	4,694,034	410,359	1,585,700	504,503	2,500,563
Less Transfers to/from Reserves	1,235,147		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	3,458,887		1,585,700		2,500,563
TOTAL ALL DIVISIONS	66,592,850	24,132,857	16,443,205	720,100	41,296,162

APPENDIX 3
<u>ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES</u>

	2010 €	2009 €
Department of the Environment, Heritage and Local Government		
Road Grants	7,568,536	7,004,691
Housing Grants & Subsidies	3,827,315	3,268,428
Library Services	15,625	50,000
Local Improvement Schemes	36,000	102,078
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	145,809	197,743
Environmental Protection/Conservation Grants	421,014	421,233
Miscellaneous	1,277,692	1,405,056
	<u>13,291,991</u>	<u>12,449,229</u>
Other Departments and Bodies		
Road Grants	2,027,468	1,695,280
Higher Education Grants	2,612,392	3,008,212
VEC Pensions and Gratuities	5,888,447	8,401,211
Community Employment Schemes	25,258	33,348
Civil Defence	91,119	97,086
Miscellaneous	196,181	433,150
	<u>10,840,866</u>	<u>13,668,288</u>
Total	<u><u>24,132,857</u></u>	<u><u>26,117,517</u></u>

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2010	2009
	€	€
Rents from Houses	3,702,182	3,489,228
Housing Loans Interest & Charges	1,095,896	1,266,969
Domestic Water	-	-
Commercial Water	2,694,627	2,944,430
Domestic Refuse	(10,132)	988,666
Commercial Refuse	-	316,431
Domestic Sewerage	-	-
Commercial Sewerage	617,924	56,542
Planning Fees	211,746	216,308
Parking Fines/Charges	1,356,881	1,521,224
Recreation & Amenity Activities	1,060,126	1,224,818
Library Fees/Fines	93,337	97,900
Agency Services	487,195	598,080
Pension Contributions	801,706	931,258
Property Rental & Leasing of Land	174,317	133,807
Landfill Charges	1,882,861	5,032,766
Fire Charges	98,620	120,367
NPPR	749,022	667,269
Misc. (Detail)	1,426,898	1,861,323
	16,443,205	21,467,384

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2010	2009
	€	€
EXPENDITURE		
Payment to Contractors	30,025,085	115,852,379
Purchase of Land	4,727,225	12,742,501
Purchase of Other Assets/Equipment	2,498,900	3,319,231
Professional & Consultancy Fees	5,838,787	8,119,901
Other	14,114,617	13,003,909
Total Expenditure (Net of Internal Transfers)	57,204,613	153,037,921
Transfers to Revenue	909,981	1,241,480
Total Expenditure (Incl Transfers) *	58,114,594	154,279,400
INCOME		
Grants	32,168,403	126,854,862
Non - Mortgage Loans	11,000,000	22,000,000
Other Income		
(a) Development Contributions	775,102	(1,053,839)
(b) Property Disposals		
- Land	269,500	940,267
- LA Housing	59,390	233,855
- Other property	2,400	5,000
(c) Purchase Tenant Annuities	15,048	13,732
(d) Car Parking	-	-
(e) Other	1,913,643	4,724,298
Total Income (Net of Internal Transfers)	46,203,487	153,718,174
Transfers from Revenue	2,516,797	4,917,117
Total Income (Incl Transfers) *	48,720,285	158,635,291
Surplus\ (Deficit) for year	(9,394,310)	4,355,890
Balance (Debit)\Credit @ 1 January	7,976,521	3,620,630
Balance (Debit)\Credit @ 31 December	(1,417,789)	7,976,521

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

APPENDIX 6

ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2010	EXPENDITURE	INCOME			TRANSFERS			BALANCE @ 31/12/2010	
			Grants	Non-Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue		Internal Transfers
	€	€	€	€	€	€	€	€	€	
Housing & Building	(22,158,058)	9,962,238	6,883,018	-	989,885	7,872,903	223,238	6,122	174,089	(23,856,188)
Road Transportation & Safety	8,158,876	27,982,595	23,238,738	-	96,139	23,334,877	612,021	183,333	(72,765)	3,867,081
Water Services	10,650,750	16,200,330	1,409,685	6,000,000	353,601	7,763,286	374,072	-	630,577	3,218,354
Development Management	10,741,986	1,252,674	(5,249)	-	1,182,337	1,177,089	116,250	720,526	(1,584,715)	8,477,411
Environmental Services	1,102,451	559,504	265,937	-	58,400	324,337	60,000	-	3,684,776	4,612,060
Recreation & Amenity	(1,198,237)	445,731	110,792	-	24,455	135,248	3,304	-	1,829,385	323,969
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	678,751	801,541	265,481	5,000,000	330,267	5,595,748	1,127,912	-	(4,661,347)	1,939,523
TOTAL	7,976,521	57,204,613	32,168,403	11,000,000	3,035,084	46,203,487	2,516,797	909,981	-	(1,417,789)

Note: Mortgage-related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2010

	Arrears @ 1/1/2010	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2010	% Collected	Note
	€	€	€	€	€	€	€		
Rates	1,466,694	8,383,920	178,733	202,088	9,469,793	8,064,443	1,405,350	85.2%	
Rents & Annuities	720,808	3,694,699	116,732	-	4,298,775	3,689,215	609,560	85.8%	3
Commercial Water	2,640,106	3,538,385	83,777	-	6,094,713	2,202,721	3,891,993	36.1%	5
<u>Refuse</u>									
Domestic	-	-	-	-	-	-	-	0%	
Commercial	1,299,174	1,674,400	785	-	2,972,789	2,460,060	512,729	82.8%	6
Housing Loans	1,813,201	2,507,111	153,079	-	4,167,233	2,196,237	1,970,996	52.7%	4

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

Note 2 Arrears brought forward is shown net of credit balances.

Note 3 Rental income from Shared Ownership has been included under Rents

Note 4 Income from Tenant Purchase Annuities has been included under Loans

Note 5 Commercial Water includes an estimate in respect of water consumed not billed of €1,160,000. When this is excluded the "% Collected" for 2010 is 44.6%.

Note 6 Other environment debtors e.g. discharge licences, waste permits, and other charges were inadvertently included in this category in previous years. The 2010 data includes debtors in respect of landfill charges and sale of bin tags only.

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 the following disclosures should be made for each entity:

- | | |
|--|---|
| 1. Name of the Company. | 1. Mullingar Integrated Arts Centre Limited
Reg. No: 297194 |
| 2. Principal activities of the Company | 2. Theatre, Art Gallery, and Art Workshops |
| 3. Share ownership (beneficial) | 3. Company limited by guarantee and not having share capital |
| 4. How the local authority is represented on the Board of the Company | 4. Three Council Members plus one County Manager Nominee. |
| 5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company | 5. No Company borrowings. Annual Subvention of €125,639 paid by Westmeath County Council. |
| 6. The extent to which the local authority has any security for monies advanced to the Company | 6. None. Westmeath County Council owns the building. |
| 7. How and where the results of the Company have been reflected in the accounts of the local authority | 7. Annual Subvention only included in Accounts. |
| 8. Corporation Tax Number | 8. 297174 |