



Westmeath County Council

Annual Financial Statement **For the Year Ended 31 December 2012**

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 2012. Comparative figures are shown for 2011.

2. Key Points

The following are the key points for the year 2012:

- A surplus on the Revenue Account of €53,355;
- A reduction in the Government General Purpose Grant of €1,777,717;
- A net decrease in bad debt provision of €537,060;
- A year free of bank overdraft and associated costs;
- A net decrease in long term borrowings of €2,083,683;
- A challenging environment in terms of debt collection of all major income streams;
- Continuing significant restriction in our ability to fund future long term capital investment.

3. Review of Financial Performance

2012 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. This “global recession” is now in its 6th year.

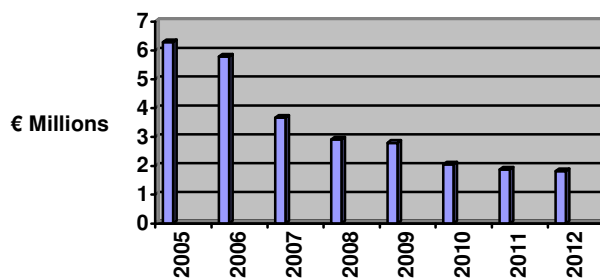
Westmeath County Council continued to take action during 2012 to adjust and match both operational day to day spend (Revenue Account) and its long term capital investment programme (Capital Account) to reflect the severely altered economic environment.

3.1 Revenue Account (Day-to-Day)

I am pleased to report a surplus for 2012 of €53,355 (2011, €176,806).

The performance in reducing the accumulated deficit of €6.3m by 71% to €1.8m 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. In the table below I've set out the major variances against budget together with an explanation thereof:

Losses V Budget	Explanation	€
Housing	Funding of Council share of Grants in excess of provision in Budget 2012	127,200
Water Services	Increased charges due to bad debt write off and provisions..... Decreased income in 2012 as a result of dealing with accounts on query and reduced usage.....	334,169 410,380
Recreation & Amenity	Increased costs on Swimming Pool, Belvedere and Open Spaces	269,195
Commercial Rates	Vacancies, Bad Debts and Provisions in excess of surplus income.....	286,735
Central Management Charges	Increased costs of pensions and lump sums.....	439,457
GPG	Reduction in General Purpose Grant.....	414,355
Total Losses against Budget		2,281,491

Gains V Budget	Explanation	€
Housing	Reduction in Bad Debt Provision on Loans.....	657,825
Water Services	Increased O&M Grant on Water & Waste Water Plants.....	215,000
Environmental services	Increase in fire charges income and net savings on landfill operation, pollution control and general costs.....	158,109
Recreation & Amenity	Net savings on Library costs and Community & Arts Grants.....	261,570
NPPR	Increased income against budget.	278,204
IPB Dividend	Increased income against budget.	241,758
Bank Interest	Increased income against budget.	34,299
Machinery Yard	Increased income against budget.	105,140
Central Management Charges	Savings on communications, finance and other corporate costs.....	225,363
Other	Net savings on all other programmes	157,578
Total Gains against Budget		2,334,846

Net Surplus for Year	53,355
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Income:

For every €1 of income earned during 2012, 52 cent was represented by Grants and Subsidies, 32 cent was represented by Goods and Services and 16 cent was represented by Commercial Rates. A summary of the major sources of income is as follows:

Category	€	% 2012	% 2011
Grants & Subsidies	17,519,175	27.6%	34.1%
Goods & Services	16,529,360	26.1%	22.7%
General Purpose Grant	15,602,491	24.6%	24.4%
Pension Related Deduction	1,048,976	1.7%	1.6%
Rates	10,042,374	15.9%	13.9%
County Charge	1,680,280	2.7%	2.1%
Contributions other LAs	902,909	1.4%	1.2%
Total Income	63,325,566	100.0%	100.0%

The table shows the reduced contribution being made by grants and subsidies, mainly arising from the reduction in road grants and the transfer of the payment of VEC pensions to the Paymaster General's Office in late 2011.

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:

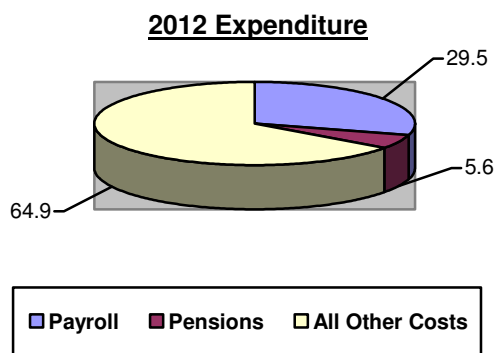
- Non replacement of retiring staff.
- Non renewal of contracts for staff on fixed term employment.
- Allowing staff to avail of various options available such as career breaks, unpaid leave etc.

The objective of these measures is 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 2012, 29 cent was absorbed by Payroll Costs; 6 cent was incurred on Pensions; and 65 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 page 25. 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 €55.2m in 2012 (2011 €43.4m). There were in excess of **30** projects with expenditure in excess of €250,000. The key projects were in Roads and Water Services. The top 10 projects by spend were:

1. N4 The Downs grade separation
€13,253,891
2. N52 Carrick Bridge to Clonfad
€10,291,454
3. N52 Rathconnell to Macetown Realignment
€2,976,622
4. Athlone Bypass Junction Upgrade Garrycastle
€2,697,064
5. Housing Project Farran Phase 2
€1,974,584
6. Serviced Land Initiative Rochfortbridge
€1,903,397

7. Athlone Bypass Overlay & Rehabilitation
€1,811,922
8. Mullingar Sewerage Improvement Scheme
€1,470,048
9. N4 Strengthening Leinster Bridges
€935,368
10. WH00112 N6 Phase II Kilbeggan to Athlone
€881,348

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 recent years 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 €325,939 in 2012 representing the sale of 5 houses. These funds were used to fund outstanding commitments on the housing capital programme.

Our capital account is, therefore, under significant strain and this situation is likely to continue for the foreseeable future.

3.3 Revenue Collection

I have set out in the table following a summary of our revenue collection performance for 2012 with comparatives for 2011, 2010 and 2009:

Category	2012	2011	2010	2009
Rates	79%	80%	85%	82%
Rents	92%	91%	86%	82%
Water Charges	48%	38%	36%	42%
Housing Loans	47%	48%	53%	56%

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. Notwithstanding this there is heavy

onus on this Council to collect debts owing to it. Focusing resources in this area, in terms of staff and systems development, yielded an improvement in our performance in 2011. This improvement has continued to some extent in 2012 e.g. Rents and Water Charges.

However we have significant challenges particularly in the areas of water charges and housing loans.

A great deal of time has been consumed in investigating queries on customer water accounts. The vast bulk of the queries have now been processed and we are currently engaged on the next step in the debt collection process. In the event that the customer does not engage with us we will take all steps necessary to collect the debt. These steps include water restriction, disconnection, imposition of charges associated with debt collection and legal action.

Westmeath County Council continues to work with mortgagees in arrears in accordance with the procedures set out in the Mortgage Arrears Resolution Process, as agreed by the local authority sector. Our overall objective is to find and implement a sustainable solution for each mortgagee while simultaneously managing the corresponding financial risk to the Council. National initiatives such as: *the ability to utilise Social Housing Investment Programme funding to take repossessed/surrendered houses into stock; the creation of a MARP Fund to alleviate residual losses arising; and the Pilot Mortgage-to-rent Scheme* are helping to reduce the financial exposure on the local authority.

While we are committed to working with customers in these difficult times we have and will take all actions available to us in order to collect the debt where a customer refuses to engage with us.

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 2012. 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, Community 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, Community 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 2012 is scheduled to commence in July 2013. 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 Procurement

Effective procurement is a key objective of this organisation. Our objective is to enhance procurement procedures and expertise in the context of the Corporate Procurement Plan. In early 2011 a senior member of staff was assigned to the position of Procurement Officer. We have already realised improvements in this area and will continue to work to ensure that we obtain value for money in all categories of expenditure.

4.7 Shared Services

We have had some success in the area of shared services to date e.g. centralisation of account payable function in Athlone.

We continue to work both within Westmeath Local Authorities and with other Local Authorities to explore areas where more effective and efficient processes can be implemented.

4.8 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 on a quarterly basis across a wide range of areas, including:

- Information on borrowings
- Information on income & expenditure on both Revenue & Capital Accounts

- Information on debtors.
- Information on payroll and superannuation costs.

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

4.9 Local Government Reform

As you are aware an annual self-assessed Local Property Tax (LPT) charged on the market value of all residential properties in the State will come into effect from 1 July 2013.

In March 2013 the Government announced that 80% of the amount of LPT collected in a local authority area is to be retained in that area from 2014.

The Government also established an Interdepartmental Group to consider the implications for funding of local authorities in 2014 and beyond and will, more generally, consider the funding issues arising for the sector in the context of implementation of the Action Programme on Effective Local Government and the establishment of Irish Water.

These are very important issues for the local government sector and we await the report of this Interdepartmental Group with interest.

5. Conclusion

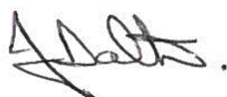
Westmeath County Council services critically support business, residential and visitor life in the County. Service demand remained high in 2012 notwithstanding economic pressures, and this remains the case in 2013.

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.

It will be a difficult challenge to match the performance in 2013 with that achieved in 2012.

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 Michéle Kirby, Acting Financial Accountant and Declan Keating, Financial Accountant for their 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 2012.



James Dalton
Head of Finance

, 2013

Westmeath County Council

Certificate of Manager & Head of Finance

Annual Financial Statement for the year ended 31 December 2012

We certify that the financial statement of the Westmeath County Council for the year ended 31 December 2012 as set out on pages 8 to 27 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, Community and Local Government.

We have also taken reasonable steps for the prevention and detection of fraud and other irregularities.

Signed:

Barry Kehoe, Manager

James Dalton, Head of Finance

Dated:

25th October, 2013

Audit Opinion

To the Members of Westmeath County Council

I have audited the annual financial statement as set out on pages 8 to 27 for the year ended 31 December 2012 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 2012 and its income and expenditure for the year then ended.

Daragh Mc Mahon
Local Government Auditor

Date: _____

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, Community and Local Government (DECLG) at 31st December 2012. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

2. Funds Flow Statement

A Funds Flow statement has been 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 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 remains 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 DECLG. 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 2012.

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 DECLG.

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	20%
Furniture	S/L	20%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	S/L	20%
Parks	S/L	2%
Landfill sites (*See note)		
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.

*** The value of landfill sites has been included in note 1 under land. Depreciation represents the depletion of the landfill asset.**

10. Government Grants

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

11. 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.

18. 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.

Westmeath County Council

<p>Financial Accounts For the Year Ended 31 December 2012</p>

INCOME & EXPENDITURE ACCOUNT STATEMENT FOR YEAR ENDING 31st DECEMBER 2012
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The Income and Expenditure Account Statement brings together all the revenue related income and expenditure. It shows the surplus/(deficit) for the year. Transfers to/from reserves are shown separately and not allocated by service division. Note 17 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2012	2012	2012	2011
	Notes	€	€	€	€
Housing & Building		7,206,864	8,549,263	(1,342,399)	(319,953)
Roads Transportation & Safety		13,578,116	10,324,159	3,253,958	3,062,192
Water Services		11,634,773	2,535,831	9,098,943	9,191,288
Development Management		3,877,680	758,819	3,118,861	3,105,440
Environmental Services		6,437,563	1,312,313	5,125,250	5,408,374
Recreation & Amenity		5,389,474	1,246,640	4,142,834	4,265,595
Agriculture, Education, Health & Welfare		4,776,262	4,559,628	216,635	219,026
Miscellaneous Services		8,502,054	5,664,793	2,837,262	2,861,084
Total Expenditure/Income	16	61,402,787	34,951,445		
Net cost of Divisions to be funded from Rates & Local Government Fund				26,451,343	27,793,045
Rates				10,042,374	9,900,448
Local Government Fund - General Purpose Grant				15,602,491	17,380,208
Pension Related Deduction				1,048,976	1,114,658
County Charge				1,680,280	1,500,280
Surplus for Year before Transfers	17			1,922,778	2,102,549
Transfers to Reserves	15			(1,869,423)	(1,925,743)
Overall Surplus for Year				53,355	176,806
General Reserve @ 1st January 2012				(1,870,068)	(2,046,874)
General Reserve @ 31st December 2012				(1,816,714)	(1,870,068)

BALANCE SHEET AT 31st DECEMBER 2012

	Notes	2012 €	2011 €
Fixed Assets	1		
Operational		300,256,544	300,937,208
Infrastructural		2,064,275,085	2,057,059,650
Community		12,710,764	16,816,022
Non-Operational		1,452,703	1,452,703
		2,378,695,096	2,376,265,583
Work in Progress and Preliminary Expenses	2	15,913,188	6,517,260
Long Term Debtors	3	31,083,286	33,167,229
Current Assets			
Stocks	4	210,436	229,774
Trade Debtors & Prepayments	5	10,819,333	13,135,341
Bank Investments		8,800,762	14,008,263
Cash at Bank		649,483	581,806
Cash in Transit		6,712	6,712
Urban Account	7	-	-
		20,486,727	27,961,896
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	22,821,745	27,178,007
Urban Account	7	-	-
Finance Leases		-	-
		22,821,745	27,178,007
Net Current Assets / (Liabilities)		(2,335,019)	783,890
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	103,256,860	104,964,878
Finance Leases		-	-
Refundable deposits	9	797,777	881,794
Other		-	69,002
		104,054,637	105,915,674
Net Assets		2,319,301,915	2,310,818,287
Represented by			
Capitalisation Account	10	2,378,695,096	2,376,265,583
Income WIP	2	16,205,525	6,554,190
Specific Revenue Reserve		415,936	415,936
General Revenue Reserve		(1,816,714)	(1,870,068)
Other Balances	11	(74,197,929)	(70,547,353)
Total Reserves		2,319,301,915	2,310,818,287

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

	Note	2012 €	2012 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	18		(2,009,797)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		2,429,513	
Increase/(Decrease) in WIP/Preliminary Funding		9,651,335	
Increase/(Decrease) in Reserves Balances	19	<u>2,527,953</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			14,608,802
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(2,429,513)	
(Increase)/Decrease in WIP/Preliminary Funding		(9,395,928)	
(Increase)/Decrease in Agent Works Recoupable		42,236	
(Increase)/Decrease in Other Capital Balances	20	<u>(6,839,985)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(18,623,191)
Financing			
Increase/(Decrease) in Loan Financing	21	306,922	
(Increase)/Decrease in Reserve Financing	22	<u>661,457</u>	
Net Inflow/(Outflow) from Financing Activities			968,379
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(84,017)
Net Increase/(Decrease) in Cash and Cash Equivalents	23		<u>(5,139,824)</u>

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 @ 1/1/2012	41,565,868	432,868	184,447,577	89,103,008	9,992,619	2,067,517	1,141,433	1,794,176,545	409,623,389	2,532,550,824
Additions										
- Purchased	-	-	755,000	-	385,291	55,817	-	-	-	1,196,109
- Transfers WIP	-	-	-	-	-	-	-	12,907,373	-	12,907,373
Disposals	(470,637)	-	(730,047)	(4,096,600)	-	-	-	-	-	(5,297,283)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	(234,354)	-	-	-	-	1,238,431	-	1,004,077
Accumulated Costs @ 31/12/2012	41,095,231	432,868	184,238,176	85,006,408	10,377,910	2,123,335	1,141,433	1,808,322,348	409,623,389	2,542,361,098
Depreciation										
Depreciation @ 1/1/2012	-	25,972	-	-	7,400,064	1,976,206	-	-	146,882,999	156,285,240
Provision for Year	-	8,657	-	-	417,994	23,744	-	-	6,930,366	7,380,761
Disposals	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2012	-	34,630	-	-	7,818,058	1,999,950	-	-	153,813,364	163,666,002
Net Book Value @ 31/12/2012	41,095,231	398,239	184,238,176	85,006,408	2,559,852	123,385	1,141,433	1,808,322,348	255,810,025	2,378,695,096
Net Book Value @ 31/12/2011	41,565,868	406,896	184,447,577	89,103,008	2,592,555	91,312	1,141,433	1,794,176,545	262,740,391	2,376,265,583
Net Book Value by Category										
Operational	40,343,557	-	183,081,118	74,383,720	2,339,422	108,727	-	-	-	300,256,544
Infrastructural	128,055	-	-	-	-	14,658	-	1,808,322,348	255,810,025	2,064,275,085
Community	377,974	398,239	-	10,622,688	220,431	-	1,091,433	-	-	12,710,764
Non-Operational	245,645	-	1,157,058	-	-	-	50,000	-	-	1,452,703
Net Book Value @ 31/12/2012	41,095,231	398,239	184,238,176	85,006,408	2,559,852	123,385	1,141,433	1,808,322,348	255,810,025	2,378,695,096

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 2012 €	Unfunded 2012 €	Total 2012 €	Total 2011 €
Expenditure				
Work in Progress	15,902,493	-	15,902,493	2,753,872
Preliminary Expenses	972	9,723	10,696	3,763,388
	15,903,465	9,723	15,913,188	6,517,260
Income				
Work in Progress	15,908,915	-	15,908,915	2,788,247
Preliminary Expenses	-	296,610	296,610	3,765,943
	15,908,915	296,610	16,205,525	6,554,190
Net Expended				
Work in Progress	(6,422)	-	(6,422)	(34,375)
Preliminary Expenses	972	(286,887)	(285,914)	(2,555)
Net Over/(Under) Expenditure	(5,450)	(286,887)	(292,337)	(36,930)

3. Long Term Debtors

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

	Balance @ 1/1/2012 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Long Term Mortgage Advances*	33,266,646	321,700	(1,393,716)	(53,606)	(844,862)	31,296,162	33,266,646
Tenant Purchases Advances	57,326	-	(8,734)	-	-	48,592	57,326
Shared Ownership Rented Equity	1,251,768	(14,982)		(4,050)	9,339	1,242,075	1,251,768
	34,575,740	306,718	(1,402,450)	(57,656)	(835,522)	32,586,829	34,575,740
Voluntary Housing						-	-
Development Levy Debtors						-	69,002
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						-	-
						-	69,002
						32,586,829	34,644,742
Less: Amounts falling due within one year (Note 5)						(1,503,543)	(1,477,513)
Total Amounts falling due after more than one year						31,083,286	33,167,229

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

(a) A summary of stock is as follows:

	2012 €	2011 €
Central Stores	210,436	229,774
Other Depots	-	-
Total	210,436	229,774

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

	2012 €	2011 €
Opening Stock at 1 January	229,774	216,477
Purchases	252,408	334,224
Returns to Stores	-	6,493
Issues from Stores	(257,049)	(309,508)
Stocktake Adjustments	(1,810)	(10,063)
Other adjustments	(12,886)	(7,850)
Closing Stock at 31 December	210,436	229,774

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2012 €	2011 €
Government Debtors	3,410,062	4,196,256
Commercial Debtors	5,675,543	6,572,986
Non-Commercial Debtors	3,091,330	3,027,407
Development Levy Debtors	2,567,395	3,447,033
Other Services	9,548	13,079
Other Local Authorities	375,669	651,718
Agent Works Recoupable	35,467	77,703
Revenue Commissioners	-	-
Other	264,440	281,449
Add: Amounts falling due within one year (Note 3)	1,503,543	1,477,513
Total Gross Debtors	16,932,997	19,745,143
Less: Provision for Doubtful Debts	(6,114,664)	(6,651,724)
Total Trade Debtors	10,818,333	13,093,419
Prepayments	1,000	41,922
	10,819,333	13,135,341

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2012 €	2011 €
Trade creditors	5,839,200	9,266,464
Grants	63,818	61,380
Revenue Commissioners	2,421,289	2,233,693
Other Local Authorities	392,479	661,725
Other Creditors	248,837	219,110
	8,965,623	12,442,372
Accruals	4,547,124	4,138,661
Deferred Income	5,373,276	6,285,586
Add: Amounts falling due within one year (Note 8)	3,935,722	4,311,387
	22,821,745	27,178,007

7. Urban Account

A summary of the Intercompany account is as follows:

	2012 €	2011 €
Balance at 1 January	-	-
Charge for Year	1,680,280	1,500,280
Received/Paid	(1,680,280)	(1,500,280)
Balance at 31 December	-	-

8. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2012	Balance @ 31/12/2011
	€	€	€	€	€
Balance @ 1/1/2012	101,499,551	263,197	7,513,518	109,276,265	112,256,596
Borrowings	1,555,013	-	-	1,555,013	504,150
Repayment of Principal	(2,986,377)	(116,209)	(536,111)	(3,638,696)	(3,484,481)
Early Redemptions	-	-	-	-	-
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2012	100,068,187	146,988	6,977,407	107,192,582	109,276,265
Less: Amounts falling due within one year (Note 6)				3,935,722	4,311,387
Total Amounts falling due after more than one year				103,256,860	104,964,878

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2012	Balance @ 31/12/2011
	€	€	€	€	€
Mortgage loans*	30,969,262	30,285	-	30,999,547	32,432,112
Non-Mortgage loans					
Asset/Grants	55,135,091	116,703	6,977,407	62,229,201	64,146,801
Revenue Funding	-	-	-	-	-
Bridging Finance	12,614,051	-	-	12,614,051	11,375,738
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	1,349,783	-	-	1,349,783	1,321,613
Inter-Local Authority	-	-	-	-	-
Voluntary housing	-	-	-	-	-
	100,068,187	146,988	6,977,407	107,192,582	109,276,265
Less: Amounts falling due within one year (Note 6)				3,935,722	4,311,387
Total Amounts falling due after more than one year				103,256,860	104,964,878

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2012 €	2011 €
Opening Balance at 1 January	881,794	1,157,555
Deposits received	499,314	127,632
Deposits repaid	(583,331)	(403,393)
Closing Balance at 31 December	<u>797,777</u>	<u>881,794</u>

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 @ 1/1/2012 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Grants	589,501,733	778,062	12,907,373	-	-	1,272,223	604,459,392	589,501,733
Loans	4,359,211	-	-	-	-	-	4,359,211	4,359,211
Revenue funded	45,002,759	418,046	-	-	-	-	45,420,805	45,002,759
Leases	-	-	-	-	-	-	-	-
Development Levies	592,215	-	-	-	-	-	592,215	592,215
Tenant Purchase Annuities	110,259	-	-	-	-	-	110,259	110,259
Unfunded	-	-	-	-	-	-	-	-
Historical	1,892,701,811	-	-	(5,297,283)	-	(268,147)	1,887,136,381	1,892,701,811
Other	282,835	-	-	-	-	-	282,835	282,835
Total Gross Funding	<u>2,532,550,824</u>	<u>1,196,109</u>	<u>12,907,373</u>	<u>(5,297,283)</u>	<u>-</u>	<u>1,004,077</u>	<u>2,542,361,098</u>	<u>2,532,550,824</u>
Less: Amortised							(163,666,002)	(156,285,240)
Total *							<u>2,378,695,096</u>	<u>2,376,265,583</u>

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Other Balances

A breakdown of other balances is as follows:

Note	Balance @ 1/1/2012 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Tenant Purchase Annuities									
- Realised (a)	54,205	-	3,412	290,786	-	-	(294,950)	46,630	54,205
- UnRealised (b)	57,326	-	-	(8,734)	-	-	-	48,592	57,326
Development Levies (c)	7,126,924	6,611	-	(513,140)	-	715,895	820,234	6,724,734	7,126,924
Unfunded Balances									
- Project Balances (d)	(7,275,275)	(575,641)	59,700	118,500	-	-	444,905	(7,347,211)	(7,275,275)
- Non-Project Balances (e)	(1,169,607)	459,850	384,232	120,172	-	-	147,378	(826,439)	(1,169,607)
Funded Balances									
- Project Balances (f)	(472,929)	27,907	12,001,419	12,845,743	60,000	-	(1,512,186)	(1,052,883)	(472,929)
- Non-Project Balances (g)	6,959,891	(2,309,281)	26,539,382	22,180,406	1,033,732	396,655	(1,004,409)	(75,698)	6,959,891
Voluntary & Affordable Housing Balances									
- Voluntary Housing	-	-	-	-	-	-	-	-	-
- Affordable Housing	(1,906,861)	-	1,976,408	1,238,374	-	-	1,242,361	(1,402,534)	(1,906,861)
Other Balances									
- Assets (h)	1,417,487	2,336,443	320,844	1,185,521	134,897	200,000	(122,746)	4,430,758	1,417,487
- Insurance Fund (i)	-	-	-	-	-	-	-	-	-
- General (j)	531,046	-	216,982	158,872	-	-	(8,709)	464,227	531,046
Net Capital Balances	5,322,208	(54,111)	41,502,378	37,616,500	1,228,629	1,312,550	(288,122)	1,010,176	5,322,208
Non-Mortgage Loans - Principal to be Amortised (k)								(74,843,252)	(75,522,539)
Lease Repayment - Principal to be Amortised (l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit) (m)								-	-
Shared Ownership Rented Equity Account (n)								(364,854)	(347,023)
Reserves - associated companies								-	-
								(75,208,106)	(75,869,562)
Total Other Balances								(74,197,929)	(70,547,354)

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

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

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

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

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

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

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

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

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

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

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

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

This represents the outstanding principal on all such loans.

Note (l) Similar to (k), it represents the future lease liability that remains to be funded.

Note (m) Relates to the funding position on the Mortgage Loan book on change to Balance Sheet accounting, net of timing differences and subsequent write offs to Revenue.

Note (n) Under the shared ownership scheme both the equity element and the corresponding borrowings are indexed linked to the CPI.

This reserve represents the cumulative difference between the value of both indexations and can be attributed mainly to timing differences.

Note (o) Provision has not been made in the Annual Financial Statement in respect of the associated commitment/liabilities for the spending of these development contributions.

NOTES TO AND FORMING PART OF THE ACCOUNTS

12. Capital Account Analysis

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

	2012 €	2011 €
Net WIP & Preliminary Expenses (Note 2)	292,337	36,930
Net Capital Balances (Note 11)	1,010,176	5,322,208
Agent Works Recoupable (Note 5)	(35,467)	(77,703)
Capital Balance Surplus/(Deficit) @ 31 December	1,267,047	5,281,435

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

	2012 €	2011 €
Opening Balance @ 1 January	5,281,435	(1,417,789)
Expenditure	55,152,849	43,437,216
Income		
- Grants	46,980,837	34,479,593
- Loans	1,238,313	11,375,738
- Other	3,003,231	3,864,758
Total Income	51,222,381	49,720,089
Net Revenue Transfers	(83,921)	416,376
Closing Balance @ 31 December	1,267,047	5,281,460

* Due to a change in treatment of Affordable Housing in 2011 Loans income includes €12614051 in respect of prior year bridging finance loans.

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2012 Loan Annuity €	2012 Rented Equity €	2012 Total €	2011 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	31,296,162	1,242,075	32,538,237	34,518,414
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(30,999,547)	(1,349,783)	(32,349,330)	(33,753,726)
Surplus/(Deficit) in Funding @ 31st December	296,616	(107,708)	188,907	764,688

€

NOTE: Cash on Hand relating to Redemptions and Relending

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14. Summary of Plant & Materials Account

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

	2012 Plant & Machinery €	2012 Materials €	2012 Total €	2011 Total €
Expenditure	(2,371,147)	(81,393)	(2,452,541)	(2,501,108)
Charged to Jobs	2,872,259	43,077	2,915,335	3,064,720
	501,111	(38,317)	462,795	563,612
Transfers from/(to) Reserves	-	-	-	(517,985)
Surplus/(Deficit) for the Year	501,111	(38,317)	462,795	45,627

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

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

	2012 Transfers from Reserves €	2012 Transfers to Reserves €	2012 Net €	2011 €
Loan Repayment Reserve	-	(1,556,689)	(1,556,689)	(1,230,280)
Lease Repayment Reserve	-	-	-	(18,755)
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	715,895	-	715,895	704,883
Other	200,000	(1,228,629)	(1,028,629)	(1,381,591)
Surplus/(Deficit) for Year	915,895	(2,785,318)	(1,869,423)	(1,925,743)

16. Analysis of Revenue Income

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

	Appendix No	2012		2011	
		€	%	€	%
Grants & Subsidies	3	17,519,175	27.67%	24,329,921	34.1%
Contributions from other local authorities		902,909	1.43%	909,909	1.3%
Goods & Services	4	16,529,361	26.10%	16,192,917	22.7%
		34,951,445	55.19%	41,432,748	58.1%
Local Government Fund - General Purpose Grant		15,602,491	24.64%	17,380,208	24.4%
Pension Related Deduction		1,048,976	1.66%	1,114,658	1.6%
Rates		10,042,374	15.86%	9,900,448	13.9%
County Charge		1,680,280	2.65%	1,500,280	2.1%
Total Income		63,325,565	100.00%	71,328,341	100.0%

NOTES TO AND FORMING PART OF THE ACCOUNTS

17. (a) Over/Under Expenditure

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

	EXPENDITURE					INCOME					NET (Over)/Under Budget 2012 €
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	
	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012	
	€	€	€	€	€	€	€	€	€	€	
Housing & Building	7,206,864	271,181	7,478,046	8,644,616	1,166,570	8,549,263	-	8,549,263	9,140,960	(591,697)	574,874
Roads Transportation & Safety	13,578,116	577,460	14,155,577	13,187,617	(967,959)	10,324,159	10,000	10,334,159	9,415,960	918,198	(49,761)
Water Services	11,634,773	805,803	12,440,576	12,039,981	(400,595)	2,535,831	705,895	3,241,725	3,453,264	(211,539)	(612,134)
Development Management	3,877,680	205,110	4,082,789	3,995,432	(87,357)	758,819	-	758,819	710,855	47,964	(39,393)
Environmental Services	6,437,563	125,429	6,562,992	6,418,036	(144,956)	1,312,313	200,000	1,512,313	1,209,248	303,065	158,109
Recreation & Amenity	5,389,474	135,192	5,524,666	5,408,884	(115,782)	1,246,640	-	1,246,640	1,195,007	51,632	(64,150)
Agriculture, Education, Health & Welfare	4,776,262	6,668	4,782,930	4,597,261	(185,669)	4,559,628	-	4,559,628	4,267,135	292,493	106,824
Miscellaneous Services	8,502,054	658,475	9,160,529	8,371,417	(789,112)	5,664,793	-	5,664,793	4,516,174	1,148,618	359,506
Total Divisions	61,402,787	2,785,318	64,188,105	62,663,245	(1,524,860)	34,951,445	915,895	35,867,339	33,908,604	1,958,735	433,875
Local Government Fund - General Purpose Grant	-	-	-	-	-	15,602,491	-	15,602,491	16,016,846	(414,355)	(414,355)
Pension Related Deduction	-	-	-	-	-	1,048,976	-	1,048,976	1,075,000	(26,024)	(26,024)
Rates	-	-	-	-	-	10,042,374	-	10,042,374	9,982,514	59,860	59,860
County Charge	-	-	-	-	-	1,680,280	-	1,680,280	1,680,280	-	-
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	-
(Deficit)/Surplus for Year	61,402,787	2,785,318	64,188,105	62,663,245	(1,524,860)	63,325,565	915,895	64,241,460	62,663,244	1,578,216	53,356

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(T)	Budget	Expenditure	Variance	Explanation of Variance
A0101	Maintenance of LA Housing Units	517,191	592,363	-75,172	Mainly accounted for by transfer required to fund capital works by Housing Repairs Team.
A0102	Maintenance of Traveller Accommodation Units	173,590	246,238	-72,647	Under provision - halting site energy costs
A0502	Homeless Service	289,150	305,063	-15,913	Covered by positive income variance
A0601	Technical and Administrative Support	208,456	243,231	-34,775	Funding of engineer & technical payroll costs
A0702	Long Term Leasing	157,140	177,921	-20,781	Covered by positive income variance
B0105	NP - General Maintenance	303,791	476,030	-172,239	Fully recoupable from the NRA/DOT
B0106	NP – General Improvements Works	0	76,353	-76,353	Fully recoupable from the NRA/DOT
B0201	NS - Surface Dressing	83,571	537,702	-454,131	Fully recoupable from the NRA/DOT
B0204	NS - Winter Maintenance	75,000	104,090	-29,090	Fully recoupable from the NRA/DOT
B0206	NS - General Maintenance	160,352	286,948	-126,596	Fully recoupable from the NRA/DOT
B0302	Reg Rd Surface Rest/Road Reconstruction/Overlay	892,540	1,406,133	-513,593	Fully recoupable from the NRA/DOT
B0306	Regional Road General Improvement Works	0	58,691	-58,691	Fully recoupable from the NRA/DOT
B0401	Local Road Surface Dressing	1,138,000	1,252,073	-114,073	Fully recoupable from the NRA/DOT
B0501	Public Lighting Operating Costs	934,046	1,028,766	-94,720	Under provision - Maintenance & energy costs
B0502	Public Lighting Improvement	0	40,415	-40,415	Funded by portion of local roads budget.
B0599	Service Support Costs	0	20,629	-20,629	Under provision - Salaries
B0701	Low Cost Remedial Measures	220,500	234,772	-14,272	Fully recoupable from the NRA/DOT
B0799	Service Support Costs	27,384	39,948	-12,564	Under provision - Salaries
B0802	Publicity and Promotion Road Safety	41,660	57,670	-16,010	Fully recoupable from the NRA/DOT
B0901	Maintenance and Management of Car Parks	854,026	930,087	-76,061	Mainly Paid Parking Surplus in excess of budget transferred to Capital
B1001	Administration of Roads Capital Programme	688,356	704,040	-15,684	Under provision - Salaries
B1101	Agency & Recoupable Service	191,418	245,897	-54,479	Partly covered by positive income variance
C0201	Waste Plants and Networks	4,071,026	4,183,397	-112,371	Under provision - Liquid Sludge Management Service
C0301	Debt Management Water and Waste Water	684,921	1,019,765	-334,844	Bad Debt write offs and provisions
C0601	Technical Design and Supervision	677,697	711,648	-33,951	Under provision - Water Conservation Costs
D0101	Statutory Plans and Policy	334,344	355,078	-20,734	Under provision - Planning DVD and other costs.
D0301	Enforcement Costs	467,006	527,133	-60,127	Under provision - Legal fees & salaries
D0501	Tourism Promotion	95,943	114,141	-18,198	Covered by positive income variance
D0601	General Community & Enterprise Expenses	141,101	176,328	-35,226	Covered by positive income variance
D0602	RAPID Costs	81,347	133,316	-51,969	Fully recoupable from the DECLG
E0503	Environmental Awareness Services	137,841	160,305	-22,464	Fully recoupable from the DECLG
E1001	Operation Costs Civil Defence	191,126	258,003	-66,877	Under provision - Vehicles & Temp Store
E1004	Derelict Sites	58,924	195,660	-136,735	Covered by positive income variance
E1103	Fire Services Training	174,129	196,392	-22,263	Training on new Standard Operating Guidelines
E1399	Service Support Costs	77,575	102,502	-24,927	Under provision - costs associated with enforcement
F0101	Leisure Facilities Operations	1,065,422	1,330,720	-265,299	Under provision - Belvedere & Swimming Pool
F0301	Parks, Pitches & Open Spaces	327,154	358,968	-31,814	Advance works on Moate Town Park
F0601	Agency & Recoupable Service	164,639	175,408	-10,769	Covered by positive income variance
G0405	Other Animal Welfare Services (incl Horse Control)	25,000	83,655	-58,655	Fully recoupable from the DECLG
G0501	Payment of Higher Education Grants	3,960,000	4,152,068	-192,068	Fully recoupable from the Dept of Education
H0201	Purchase of Materials, Stores	0	348,882	-348,882	Covered by positive income variance
H0303	Refunds and Irrecoverable Rates	1,775,000	2,121,595	-346,595	Under provision - Vacancies, Bad Debts & Bad Debt Provisions
H0501	Coroner Fees and Expenses	104,731	140,591	-35,860	Under provision - Professional Fees & Expenses
H0907	Retirement Gratuities	22,000	85,441	-63,441	Under provision - Members' retirement annuities
H1101	Agency & Recoupable Service	1,776,546	1,997,845	-221,299	Covered by positive income variance
H1102	NPPR	116,798	141,343	-24,546	Covered by positive income variance
J0101	Corporate Buildings	1,833,124	1,944,430	-111,306	Under provision - Loan Charges & Insurances
J0502	Health and Safety and Staff Welfare	171,075	181,625	-10,550	Under provision - Occupational Health and Screening
J0701	Pensions and Lump Sums	2,975,233	3,420,717	-445,485	Under provision - Pensions & Lump Sums

NOTES TO AND FORMING PART OF THE ACCOUNTS

2012

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

Operating Surplus/(Deficit) for Year	53,355
(Increase)/Decrease in Stocks	19,338
(Increase)/Decrease in Trade Debtors	2,316,008
Non operating activity in Trade Debtors (Agent Works)	(42,236)
Increase/(Decrease) in Creditors Less than One Year	(4,356,261)
(Increase)/Decrease in Urban Account	-
	<u>(2,009,797)</u>

19. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Tenant Purchase Annuities	(16,309)
Increase/(Decrease) in Development Contributions	(402,189)
Increase/(Decrease) in Other Reserve Balances	2,946,451
	<u>2,527,953</u>

20. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Project Balances - Funded	(579,955)
(Increase)/Decrease in Project Balances - Unfunded	(71,936)
(Increase)/Decrease in Non Project Balances - Funded	(7,035,589)
(Increase)/Decrease in Non Project Balances - Unfunded	343,168
(Increase)/Decrease in Voluntary Housing Balances	-
(Increase)/Decrease in Affordable Housing Balances	504,327
	<u>(6,839,985)</u>

21. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	2,083,943
Increase/(Decrease) in Mortgage Loans	(1,432,566)
Increase/(Decrease) in Asset/Grant Loans	(1,917,600)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	1,238,313
Increase/(Decrease) in Recoupable Loans	-
Increase/(Decrease) in Shared Ownership Rented Equity Loans	28,169
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	-
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	375,665
Increase/(Decrease) in Long Term Creditors - Deferred Income	(69,002)
	<u>306,922</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2012
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22. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	679,287
(Increase)/Decrease in Lease Repayment Principal to be Amortised	-
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	-
(Increase)/Decrease in Shared Ownership Rented Equity Account	(17,830)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>661,457</u>

23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(5,207,501)
Increase/(Decrease) in Cash at Bank/Overdraft	67,677
Increase/(Decrease) in Cash in Transit	-
	<u>(5,139,824)</u>

24. Approval of Accounts

These Accounts were approved by the Members of Westmeath County Council at their monthly meeting on April 29th 2013.

APPENDICES

APPENDIX 1

ANALYSIS OF EXPENDITURE **FOR YEAR ENDED 31st DECEMBER 2012**

	2012 €	2011 €		
Payroll Expenses			2012	2011
Salary & Wages	17,255,350	17,686,301	28.1%	25.5%
Pensions (incl Gratuities)	3,467,190	3,038,055	5.6%	4.4%
Other costs	848,360	845,777	1.4%	1.2%
Total	21,570,900	21,570,132	35.1%	31.2%
Operational Expenses				
Purchase of Equipment	604,242	539,821	1.0%	0.8%
Repairs & Maintenance	690,586	586,136	1.1%	0.8%
Contract Payments	4,574,632	5,065,561	7.5%	7.3%
Agency services	1,338,157	7,528,396	2.2%	10.9%
Machinery Yard Charges incl Plant Hire	3,865,647	4,142,509	6.3%	6.0%
Purchase of Materials & Issues from Stores	2,873,826	3,311,309	4.7%	4.8%
Payment of Grants	5,653,928	5,906,742	9.2%	8.5%
Members Costs	73,692	25,804	0.1%	0.0%
Travelling & Subsistence Allowances	556,662	558,763	0.9%	0.8%
Consultancy & Professional Fees Payments	320,848	347,372	0.5%	0.5%
Energy Costs	3,518,878	3,128,223	5.7%	4.5%
Other	4,308,587	4,399,086	7.0%	6.4%
Total	28,379,685	35,539,724	46.2%	51.3%
Administration Expenses				
Communication Expenses	393,181	456,232	0.6%	0.7%
Training	291,228	268,717	0.5%	0.4%
Printing & Stationery	181,172	172,229	0.3%	0.2%
Contributions to other Bodies	962,629	1,002,286	1.6%	1.4%
Other	652,508	747,511	1.1%	1.1%
Total	2,480,719	2,646,974	4.0%	3.8%
Establishment Expenses				
Rent & Rates	388,853	405,222	0.6%	0.6%
Other	306,292	375,709	0.5%	0.5%
Total	695,145	780,931	1.1%	1.1%
Financial Expenses	2,745,014	3,666,692	4.5%	5.3%
Miscellaneous Expenses	5,531,325	5,021,338	9.0%	7.3%
	-	-		
Total Expenditure	61,402,787	69,225,792	100.0%	100.0%

APPENDIX 2
SERVICE DIVISION A
HOUSING and BUILDING

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
A01	Maintenance/Improvement of LA Housing	1,121,619	58,869	3,096,067	-	3,154,936
A02	Housing Assessment, Allocation and Transfer	254,284	-	3,932	-	3,932
A03	Housing Rent and Tenant Purchase Administration	237,921	-	6,910	-	6,910
A04	Housing Community Development Support	158,022	-	27,683	-	27,683
A05	Administration of Homeless Service	358,270	283,879	12,188	-	296,066
A06	Support to Housing Capital & Affordable Prog.	444,351	-	19,271	-	19,271
A07	RAS Programme	2,663,976	1,958,541	753,819	-	2,712,360
A08	Housing Loans	716,833	-	1,115,166	-	1,115,166
A09	Housing Grants	1,164,211	751,778	3,337	-	755,114
A11	Agency & Recoupable Services	358,558	381,396	76,428	-	457,824
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		7,478,046	3,434,462	5,114,801	-	8,549,263
Less Transfers to/from Reserves		271,181		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		7,206,864		5,114,801		8,549,263

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	762,969	646,753	17,156	35,437	699,346
B02	NS Road - Maintenance and Improvement	986,594	959,612	5,628	-	965,241
B03	Regional Road - Maintenance and Improvement	3,316,411	2,623,568	21,687	-	2,645,255
B04	Local Road - Maintenance and Improvement	4,772,678	3,772,503	57,399	-	3,829,902
B05	Public Lighting	1,101,414	194,366	147	175,000	369,513
B06	Traffic Management Improvement	52,525	-	15,089	-	15,089
B07	Road Safety Engineering Improvement	309,842	190,349	4,352	-	194,701
B08	Road Safety Promotion/Education	177,714	31,750	39,675	-	71,425
B09	Maintenance & Management of Car Parking	1,039,818	-	1,316,374	-	1,316,374
B10	Support to Roads Capital Prog.	1,227,325	-	56,256	-	56,256
B11	Agency & Recoupable Services	408,288	-	171,057	-	171,057
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		14,155,577	8,418,901	1,704,821	210,437	10,334,159
Less Transfers to/from Reserves		577,460		10,000		10,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		13,578,116		1,694,821		10,324,159

APPENDIX 2
SERVICE DIVISION C
WATER SERVICES

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
C01	Operation and Maintenance of Water Supply	4,620,957	354,095	58,494	-	412,590
C02	Operation and Maintenance of Waste Water Treatment	4,688,911	4,895	62,764	-	67,659
C03	Collection of Water and Waste Water Charges	1,123,933	-	1,904,866	-	1,904,866
C04	Operation and Maintenance of Public Conveniences	34,090	-	867	-	867
C05	Admin of Group and Private Installations	257,891	117,688	8,379	-	126,067
C06	Support to Water Capital Programme	954,300	-	23,782	-	23,782
C07	Agency & Recoupable Services	760,495	-	705,895	-	705,895
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		12,440,576	476,678	2,765,047	-	3,241,725
Less Transfers to/from Reserves		805,803		705,895		705,895
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		11,634,773		2,059,152		2,535,831

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	515,342	222	11,332	-	11,554
D02	Development Management	1,347,747	-	196,581	-	196,581
D03	Enforcement	803,901	-	28,363	-	28,363
D04	Op & Mtce of Industrial Sites & Commercial Facilities	111,182	1,750	55,426	-	57,176
D05	Tourism Development and Promotion	123,740	8,400	32,569	-	40,969
D06	Community and Enterprise Function	551,815	150,397	16,049	-	166,445
D07	Unfinished Housing Estates	30,913	-	1,393	-	1,393
D08	Building Control	27,578	-	21,680	-	21,680
D09	Economic Development and Promotion	168,974	-	-	-	-
D10	Property Management	276,955	152	223,253	-	223,405
D11	Heritage and Conservation Services	52,055	10,000	1,253	-	11,253
D12	Agency & Recoupable Services	72,587	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		4,082,789	170,921	587,898	-	758,819
Less Transfers to/from Reserves		205,110		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		3,877,680		587,898		758,819

APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
E01	Operation, Maintenance and Aftercare of Landfill	423,814	-	279,778	-	279,778
E02	Op & Mtce of Recovery & Recycling Facilities	220,068	38,024	19,282	-	57,307
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	52,957	-	3,404	-	3,404
E05	Litter Management	717,577	72,500	22,539	-	95,039
E06	Street Cleaning	716,026	-	12,986	-	12,986
E07	Waste Regulations, Monitoring and Enforcement	281,054	175,000	73,974	-	248,974
E08	Waste Management Planning	28,303	-	1,011	-	1,011
E09	Maintenance and Upkeep of Burial Grounds	532,360	-	142,921	-	142,921
E10	Safety of Structures and Places	608,238	95,592	126,743	56,299	278,634
E11	Operation of Fire Service	2,120,279	-	180,005	92,015	272,020
E12	Fire Prevention	284,644	-	107,715	-	107,715
E13	Water Quality, Air and Noise Pollution	510,772	-	12,524	-	12,524
E14	Agency & Recoupable Services	66,900	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,562,992	381,116	982,883	148,314	1,512,313
Less Transfers to/from Reserves		125,429		200,000		200,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,437,563		782,883		1,312,313

APPENDIX 2

SERVICE DIVISION F ***RECREATION and AMENITY***

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
F01	Operation and Maintenance of Leisure Facilities	1,807,963	-	881,540	-	881,540
F02	Operation of Library and Archival Service	2,329,338	-	139,465	-	139,465
F03	Op, Mtce & Imp of Outdoor Leisure Areas	464,540	-	12,542	-	12,542
F04	Community Sport and Recreational Development	245,460	8,000	1,413	-	9,413
F05	Operation of Arts Programme	337,425	57,500	5,292	-	62,792
F06	Agency & Recoupable Services	339,939	134,339	6,549	-	140,887
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		5,524,666	199,839	1,046,801	-	1,246,640
Less Transfers to/from Reserves		135,192		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		5,389,474		1,046,801		1,246,640

APPENDIX 2

SERVICE DIVISION G

AGRICULTURE, EDUCATION, HEALTH and WELFARE

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
G01	Land Drainage Costs	27,261	-	116	-	116
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	458,788	311,195	104,157	-	415,352
G05	Educational Support Services	4,290,213	4,060,921	83,238	-	4,144,160
G06	Agency & Recoupable Services	6,668	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		4,782,930	4,372,116	187,511	-	4,559,628
Less Transfers to/from Reserves		6,668		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		4,776,262		187,511		4,559,628

APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
H01	Profit/Loss Machinery Account	2,389,084	-	2,910,819	-	2,910,819
H02	Profit/Loss Stores Account	64,608	-	4,517	-	4,517
H03	Adminstration of Rates	2,273,524	-	4,673	-	4,673
H04	Franchise Costs	78,823	674	1,434	-	2,108
H05	Operation of Morgue and Coroner Expenses	164,339	-	1,493	-	1,493
H06	Weighbridges	6,359	-	-	-	-
H07	Operation of Markets and Casual Trading	28,706	-	3,503	-	3,503
H08	Malicious Damage	5,486	-	-	-	-
H09	Local Representation/Civic Leadership	1,015,107	-	-	-	-
H10	Motor Taxation	754,121	14,499	18,187	-	32,686
H11	Agency & Recoupable Services	2,380,372	49,968	2,110,869	544,158	2,704,995
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		9,160,529	65,141	5,055,494	544,158	5,664,793
Less Transfers to/from Reserves		658,475		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		8,502,054		5,055,494		5,664,793
TOTAL ALL DIVISIONS		61,402,787	17,519,175	16,529,361	902,909	34,951,445

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2012 €	2011 €
Department of the Environment, Heritage and Local Government		
Road Grants	-	-
Housing Grants & Subsidies	3,036,954	3,385,698
Library Services	-	25,738
Local Improvement Schemes	-	36,000
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	117,688	137,061
Environmental Protection/Conservation Grants	293,524	290,077
Miscellaneous	771,320	502,924
	<hr/> 4,219,487	<hr/> 4,377,499
Other Departments and Bodies		
Road Grants	8,391,692	9,367,677
Higher Education Grants	4,060,921	3,956,309
VEC Pensions and Gratuities	-	5,894,253
Community Employment Schemes	134,339	127,849
Civil Defence	93,092	97,124
Miscellaneous	619,644	509,211
	<hr/> 13,299,688	<hr/> 19,952,423
Total	<hr/> 17,519,175 <hr/>	<hr/> 24,329,921 <hr/>

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2012	2011
	€	€
Rents from Houses	3,873,800	3,691,258
Housing Loans Interest & Charges	1,064,427	1,268,376
Domestic Water	-	-
Commercial Water	1,088,876	246,942
Domestic Refuse	-	1,720
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	737,413	1,171,344
Planning Fees	147,753	268,742
Parking Fines/Charges	1,305,087	1,276,670
Recreation & Amenity Activities	842,417	1,006,462
Library Fees/Fines	85,910	90,088
Agency Services	432,263	484,021
Pension Contributions	786,028	805,159
Property Rental & Leasing of Land	256,981	161,490
Landfill Charges	58,599	58,416
Fire Charges	261,569	234,711
NPPR	1,090,150	841,080
Misc. (Detail)	4,498,088	4,586,439
	16,529,361	16,192,917

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2012	2011
	€	€
EXPENDITURE		
Payment to Contractors	37,476,801	24,970,651
Purchase of Land	5,869,883	4,858,756
Purchase of Other Assets/Equipment	865,160	545,625
Professional & Consultancy Fees	2,983,283	3,569,616
Other	7,957,722	9,492,569
Total Expenditure (Net of Internal Transfers)	55,152,849	43,437,216
Transfers to Revenue	1,312,550	1,078,020
Total Expenditure (Incl Transfers) *	56,465,399	44,515,236
INCOME		
Grants	46,980,837	34,479,593
Non - Mortgage Loans **	1,238,313	11,375,738
Other Income		
(a) Development Contributions	(519,890)	1,732,253
(b) Property Disposals		
- Land	555,000	50,000
- LA Housing	325,939	379,572
- Other property	701,000	-
(c) Purchase Tenant Annuities	13,430	30,149
(d) Car Parking	-	-
(e) Other	1,927,751	1,672,785
Total Income (Net of Internal Transfers)	51,222,381	49,720,089
Transfers from Revenue	1,228,629	1,494,396
Total Income (Incl Transfers) *	52,451,010	51,214,485
Surplus\ (Deficit) for year	(4,014,389)	6,699,249
Balance (Debit)\Credit @ 1 January	5,281,435	(1,417,789)
Balance (Debit)\Credit @ 31 December	1,267,046	5,281,460

* 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 € 12614051 in respect of prior year bridging finance loans.

APPENDIX 6

ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2012	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2012
			Grants	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(9,199,850)	5,513,192	2,844,854	1,238,313	665,606	4,748,772	199,323	-	89,342	(9,675,605)
Road Transportation & Safety	2,466,676	38,472,031	38,181,655	-	356,264	38,537,919	526,127	10,000	351,888	3,400,579
Water Services	(271,696)	7,762,868	5,691,186	-	10,391	5,701,578	172,087	396,655	(1,349,036)	(3,906,591)
Development Management	7,012,056	417,251	97,541	-	122,799	220,340	32,436	705,895	802,592	6,944,279
Environmental Services	3,724,731	1,004,225	23,063	-	6,786	29,849	91,650	200,000	48,738	2,690,744
Recreation & Amenity	420,431	567,530	84,440	-	817,988	902,428	-	-	148,978	904,307
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	1,129,088	1,415,752	58,098	-	1,023,396	1,081,494	207,006	-	(92,501)	909,334
TOTAL	5,281,435	55,152,849	46,980,837	1,238,313	3,003,231	51,222,381	1,228,629	1,312,550	0	1,267,047

Note: Mortgage-related transactions are excluded

* Due to a change in treatment of Affordable Housing in 2011 Non Mortgage Loans for Housing and Building include €12614051 in respect of prior year bridging finance loans.

APPENDIX 7

Summary of Major Revenue Collections for 2012

	Arrears @ 1/1/2012	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2012	% Collected*	Note
	€	€	€	€	€	€	€		
Rates	1,963,926	8,584,496	226,741	167,046	10,154,635	7,988,816	2,165,820	78.7%	
Rents & Annuities	405,700	3,895,156	50,028	-	4,250,828	3,888,730	362,098	91.5%	
Commercial Water	3,119,646	1,827,651	497,021	-	4,450,277	2,140,635	2,309,642	48.1%	1
<u>Refuse</u>									
Domestic	-	-	-	-	-	-	-	0%	
Commercial	299,184	-	127,060	-	172,124	9,947	162,177	5.8%	2
Housing Loans	2,210,744	1,736,600	5,288	-	3,942,056	1,855,631	2,086,426	47.1%	

Note 1 The opening balance for Commercial Water differs from the closing balance for 2011 due to a reclassification of one customer. The amount involved is €82

Note 2 The opening balance for Commercial Refuse differs from the closing balance for 2011 due to a reclassification of six customers. The amount involved is €2,530.

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
Mullingar Integrated Arts Centre Limited - Reg. No. 297194	0% - No Share Capital - Company Limited by Guarantee	N	€ 154,064	€ 226,197	€ 461,467	€ 465,466	€ (72,133)	UNAUDITED 31/12/2012