

AUDITED



Comhairle Contae Fhine Gall

Fingal County Council



ANNUAL FINANCIAL STATEMENT

FOR YEAR ENDED 31ST DECEMBER 2012

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Financial Review

I am pleased to present the Annual Financial Statement of Fingal County Council for the year ended **31st December 2012**. This Annual Financial Statement includes an Income and Expenditure Account, Balance Sheet, Statement of Accounting Policies, Notes to the Accounts and Appendices.

Income in the AFS is on an accruals basis. All debtors are included in the balance sheet and adequate provision is made for doubtful debts.

The AFS includes valuations for the following fixed assets including historical assets:

- Local authority houses, land, buildings, equipment, heritage, plant and machinery
- Road networks
- Water and Sewerage networks

The total value of fixed assets reflected in the balance sheet at the 31st December 2012 is **€3.319bn**.

Expenditure for the year 2012 on the revenue account, excluding transfers to reserves, amounted to **€208.7m**, while income on the account amounted to **€226.3m**. Capital expenditure (Net of Transfers) amounted to **€140m**. The combined total expenditure for Fingal county Council between revenue and capital for 2011 is **€348.7m**.

The revenue account outturn for 2012 is €197,611 debit. However, when account is taken of the incoming credit balance (accumulated over the past 5 years) the accounts show a balance of **€17.5m credit**. The credit balance is not a cash surplus as it reflects the outstanding customer debt due.

The total indebtedness of the Council on foot of loans outstanding at the 31st December 2012 was **€164.6m**. The corresponding figure for the 31st December 2011 was **€176.4m**, or a reduction of 2.46%. The reduction in borrowing relates principally, to mortgage and affordable loan redemptions. The capital debit is secured on the Council's housing assets and land bank.

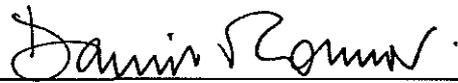
I would like to acknowledge the efforts of all staff in the preparation of the final accounts.

David O'Connor
County Manager

March 2012

Certificate of Manager
for the year ended 31st December, 2012

We certify that the financial statement of the Fingal County Council for the year ended 31st December, 2012 as set out on the following pages 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: 
Manager


A/Head of Finance

Dated: 28/3/2013

Audit Opinion

To the Members of Fingal County Council

I have audited the annual financial statement as set out on pages 9 to 24 for the year ended 31 December 2011 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 Fingal County Council at 31 December 2012 and its income and expenditure for the year then ended.



Patrick J. Healy
Local Government Auditor

28th June 2013

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice on local authority accounting, as revised by the Department of Environment, Community and Local Government at the 31st December 2012.

Exceptions to this are 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 authority to borrowers), for the purchase of houses. Only the interest element is charged or credited to the Income & Expenditure Statement.

4.2 Non Mortgage Related Loans

Note 8 to the accounts sets out the types of borrowing under this heading. 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. The loan repayment cost of principal and interest is funded through the annual budget process. At the end of the financial year the funding element of the principal is transferred and offset against a loan repayment reserve. This transfer is

included in the 'Income & Expenditure Account Statement' under the heading 'transfers to/from reserves'.

5. Pensions

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of superannuation (including Widows and Orphans) benefits. Such deductions are credited as receipts to the Income & Expenditure 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 Council is substantially self-insured in the areas of public and employers liability insurance. An excess of €254,000 and €127,000 respectively operates on these policies. Ongoing provision is made in the revenue budget for the cost of the claims. In addition, an insurance fund is in place on an investment basis rather than on an actuarial basis.

8. Provision for Bad & Doubtful Debts

Provision has been made in the relevant accounts for bad and 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. Fixed assets that have been constructed by developers in lieu of their development contributions that have not already been included in our fixed assets will be captured in the fixed asset revaluation process.

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 Department of Environment, Community and Local Government. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements for 2013. The valuation of local Authority Housing is only for the purposes of the AFS and should not be relied upon for any other purpose. All open spaces as at the 31/12/03 were taken on a nil value. Playgrounds taken on since the 1/1/04 have been taken on at cost.

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. Social Houses are disposed of in accordance with the guidelines issued by the Department of Environment, Community and Local Government. Proceeds of the sale of local authority houses are to be applied as directed by the Department of Environment, Community and Local Government.

9.6 Depreciation

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

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

Asset Type	Bases	Depreciation Rate
Plant and Machinery		
• Long Life	Straight Line	10%
• Short Life	Straight Line	20%
Equipment	Straight Line	20%
Furniture	Straight Line	20%
Heritage Assets		Nil
Library Books		Nil
Play Grounds	Straight Line	20%
Parks	Straight Line	2%
Landfill Sites (*See Note)		
Water Assets		
• Water Schemes	Straight Line	Asset Life of 70 Years
• Drainage Schemes	Straight Line	Asset Life of 50 Years

The Council does not charge depreciation in the year of disposal and will charge a full years 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 gross in notes 3 & 5. Income from development contributions not due to be paid within the current year is shown in the other balance in Creditors amounts greater than one year. All S.49 levies received are included as a refundable deposit as the Council is acting as an agent for the Railway Procurement Agency (R.P.A).

12. Debt Redemption

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

13. Lease Schemes

Rental payments under operating leases are charged to the Income & Expenditure Account. 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. The sum of the digit method is used for calculating all leases.

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 WIP Income.

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. Interests in other associated companies are included in Note 3.

18. Accounting for Affordable Housing Capital Projects.

The accounting policy for the Affordable Housing Scheme has been 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. For 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.

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

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

Expenditure by Division	Note	Gross Expenditure 2012 €	Income 2012 €	Net Expenditure 2012 €	Net Expenditure 2011 €
Housing and building		36,993,164	35,345,411	1,647,752	(416,260)
Road transport & safety		22,253,315	8,329,501	13,923,814	14,279,409
Water services		43,233,278	13,593,465	29,639,813	28,805,746
Development management		13,964,482	2,188,120	11,776,362	11,866,363
Environmental services		35,352,876	5,704,402	29,648,475	30,624,282
Recreation and amenity		30,045,311	2,984,820	27,060,491	26,679,772
Agriculture, education, health & welfare		6,272,116	4,896,672	1,375,444	1,264,994
Miscellaneous services		20,612,395	8,393,321	12,219,073	11,226,750
Central management charges		-	-	-	-
Total Expenditure/Income	16-17	<u>208,726,937</u>	<u>81,435,713</u>		
Net Cost of Divisions to be funded from Rates and Local Government Fund				127,291,224	124,331,057
Rates				121,495,756	116,394,656
Pension related deduction				3,453,932	3,606,123
Local government fund / general purpose grant				19,909,684	22,660,895
Surplus/(Deficit) for Year before Transfer				<u>17,568,148</u>	<u>18,330,617</u>
Transfers from/(to) Reserves	15			(17,765,759)	(18,307,805)
Overall Surplus/(Deficit) for Year				<u>(197,611)</u>	<u>22,812</u>
General Reserve at 1st January				17,673,622	17,650,810
General Reserve at 31st December				<u>17,476,011</u>	<u>17,673,622</u>

Fingal County Council
Balance Sheet as at 31st December 2012

	Notes	2012 €	2011 €
Fixed Assets	1		
Operational		1,054,449,950	1,066,084,299
Infrastructural		1,771,410,897	1,787,723,284
Community		103,605,495	103,501,235
Non-Operational		389,879,965	410,849,629
		3,319,346,307	3,368,158,447
Work-in-Progress and Preliminary Expenses	2	156,074,721	115,006,501
Long Term Debtors	3	266,124,776	271,016,535
Current Assets			
Stock	4	3,168,678	2,656,504
Trade Debtors and Prepayments	5	70,074,443	92,185,316
Bank Investments *		317,369,461	328,883,075
Cash at Bank		1,416,070	-
Cash in Transit		305,777	1,098,497
		192,334,429	224,823,392
Current Liabilities			
Bank Overdraft		-	63,356
Creditors & Accruals	6	98,440,679	102,811,034
Urban Account	7	-	-
Finance Leases		274,860	331,190
		98,715,539	103,205,580
Net Current Assets / (Liabilities)		93,618,890	121,617,812
Creditors (Amounts greater than one year)			
Loans Payable	8	447,409,384	461,583,862
Finance Leases		351,569	183,986
Refundable Deposits	9	22,912,354	23,859,836
Other		834,105	642,273
		471,507,412	486,269,957
Net Assets / (Liabilities)		3,363,657,282	3,389,529,338
Represented By			
Capitalisation Account	10	3,319,346,307	3,368,158,448
Income WIP	2	164,873,024	127,742,620
Specific Revenue Reserve		8,517,342	9,891,431
General Revenue Reserve		17,476,010	17,673,622
Other Balances	11	(146,555,403)	(133,936,781)
Total Reserves		3,363,657,280	3,389,529,340

* Bank investments include a sum of €14.5mre Section 49 Levies which are transferrable to the Rail Procurement Authority when the Railway Order for Metro North has been made

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

	Note	2012 €	2012 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	18		17,030,733
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(48,812,142)	
Increase/(Decrease) in WIP/Preliminary Funding		37,130,404	
Increase/(Decrease) in Reserves Balances	19	<u>(15,390,646)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(27,072,383)
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		48,812,142	
(Increase)/Decrease in WIP/Preliminary Funding		(41,068,221)	
(Increase)/Decrease in Agent Works Recoupable		-	
(Increase)/Decrease in Other Capital Balances	20	<u>(2,188,873)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			5,555,048
Financing			
Increase/(Decrease) in Loan Financing	21	(8,979,633)	
(Increase)/Decrease in Reserve Financing	22	<u>3,586,810</u>	
Net Inflow/(Outflow) from Financing Activities			(5,392,823)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(947,482)
Net Increase/(Decrease) in Cash and Cash Equivalents	23		<u>(10,826,908)</u>

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant and Machinery (Long and Short Life)	Computers, Furniture and Equipment	Heritage	Roads and Infrastructure	Water and Sewerage Network	Total
Costs	€	€	€	€	€	€	€	€	€	€
Accumulated Costs @ 01/01	433,718,251	24,717,959	839,847,039	288,327,226	12,264,077	1,034,362	763,772	1,009,175,612	1,192,518,710	3,802,367,008
Additions - Purchased	4,084	561,783	2,856,591	-	664,195	-	-	-	64,075	4,150,727
Additions - Transfer WIP	-	644,683	430,000	108,154	-	-	68,907	2,641,053	1,330,019	5,222,816
Disposals	(20,808,571)	-	(8,630,000)	(107,416)	(742,539)	-	-	-	-	(30,288,527)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	723,231	-	(6,923,726)	(165,177)	-	-	-	-	-	(6,365,673)
Accumulated Costs @ 31/12/2012	413,636,994	25,924,424	827,579,904	288,162,787	12,185,732	1,034,362	832,679	1,011,816,665	1,193,912,804	3,775,086,352
<u>Depreciation</u>										
Accumulated Depreciation @ 01/01	-	8,374,033	-	98,789	10,134,445	978,122	-	-	414,623,170	434,208,559
Provision for Year	-	1,171,113	-	4,852	728,724	21,800	-	-	20,347,536	22,274,025
Disposals	-	-	-	-	(742,539)	-	-	-	-	(742,539)
Accumulated Depreciation @ 31/12/2012	-	9,545,146	-	103,641	10,120,630	999,922	-	-	434,970,706	455,740,045
Net Book Value @ 31/12/2012	413,636,994	16,379,279	827,579,904	288,059,146	2,065,102	34,440	832,679	1,011,816,665	758,942,098	3,319,346,307
Net Book Value @ 31/12/2011	433,718,251	16,343,927	839,847,039	288,228,437	2,129,632	56,240	763,772	1,009,175,612	777,895,540	3,368,158,449
<u>Net Book Value by Category</u>										
Operational	34,280,184	42,902	827,579,904	190,447,419	2,065,102	34,440	-	-	-	1,054,449,950
Infrastructural	652,133	-	-	-	-	-	-	1,011,816,665	758,942,098	1,771,410,897
Community	-	16,336,377	-	86,513,638	-	-	755,479	-	-	103,605,495
Non-Operational	378,704,677	-	-	11,098,088	-	-	77,200	-	-	389,879,965
Net Book Value @ 31/12/2012	413,636,994	16,379,279	827,579,904	288,059,146	2,065,102	34,440	832,679	1,011,816,665	758,942,098	3,319,346,307

2. Work in Progress and Preliminary Expenses

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

	Funded	Unfunded	Total	Total
	2012	2012	2012	2011
	€	€	€	€
<u>Expenditure</u>				
Work in Progress	78,701,643	9,542,196	88,243,839	50,378,613
Preliminary Expenses	63,254,360	4,576,522	67,830,882	64,627,888
Total Expenditure	141,956,003	14,118,718	156,074,721	115,006,501
<u>Income</u>				
Work in Progress	76,138,328	1,614,252	77,752,580	40,307,646
Preliminary Expenses	85,845,389	1,275,055	87,120,444	87,434,974
Total Receipts	161,983,717	2,889,307	164,873,024	127,742,620
<u>Net Expended</u>				
Work in Progress	2,563,315	7,927,944	10,491,259	10,070,967
Preliminary Expenses	(22,591,029)	3,301,467	(19,289,562)	(22,807,086)
Net Over/(Under) Expenditure	(20,027,714)	11,229,411	(8,798,303)	(12,736,119)

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2012	2012	2012	2012	2012	2012	2011
	Balance @ 01/01/2012	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2012	Balance @ 31/12/2011
	€	€	€	€	€	€	€
Long Term Mortgage Advances *	169,400,960	2,814,994	(6,359,798)	(2,462,287)	(17,473)	163,376,396	169,400,960
Tenant Purchase Annuities	1,627,092	-	(171,538)	(62,081)	-	1,393,473	1,627,092
Shared Ownership Rented Equity	5,249,225	-	-	(211,162)	(17,439)	5,020,624	5,249,225
	176,277,277	2,814,994	(6,531,335)	(2,735,531)	(34,911)	169,790,493	176,277,277
Voluntary Housing						86,617,006	87,197,869
Inter Local Authority Loans						-	-
Long Term Investments - Cash						17,370,762	15,098,056
Long Term Investments - Associated Companies						632,889	-
Development Levies - Long Term						834,106	642,274
Other						-	-
						275,245,256	279,215,476
Less: Current Portion of Long Term Debtors						(9,120,480)	(8,198,941)
Total amounts falling due after one year						266,124,776	271,016,535

* Includes HFA agency loans

4. Stocks

(a) A summary of stock is as follows:

	2012	2011
	€	€
Central Stores	92,340	42,717
Other Depots	3,076,338	2,613,787
Total	3,168,678	2,656,504

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

	2012	2011
	€	€
Opening Stock at 1 January	2,656,504	2,441,872
Purchases	58,886	96,032
Returns to Stores	-	-
Issues from Stores	(113,637)	(65,224)
Stock Take Adjustments	(9,212)	10,010
Other Adjustments	576,138	173,814
Closing Stock at 31st December	3,168,679	2,656,504

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2012	2011
	€	€
Government Debtors	3,859,369	3,146,011
Commercial Debtors	30,776,818	28,308,865
Non-Commercial Debtors	3,114,177	2,932,161
Development Debtors	101,864,648	115,144,987
Other Services	261,271	272,766
Other Local Authorities	2,256,806	5,119,180
Revenue Commissioners	-	-
Agent Works Recoupable	204,726	204,726
Other	-	-
Current Portion of Long Term Debtors	9,120,480	8,198,941
Total Gross Debtors	151,458,295	163,327,637
Less: Provision for Doubtful Debts	(81,826,134)	(71,600,448)
Total Trade Debtors	69,632,161	91,727,189
Prepayments	442,282	458,127
Total	70,074,443	92,185,316

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2012	2011
	€	€
Trade Creditors	4,614,087	2,020,250
Grants	48,769	253,091
Revenue Commissioners	4,072,071	3,488,487
Other Local Authorities	1,095,136	16,436
Other Creditors	405,256	402,354
	10,235,319	6,180,618
Accruals	32,395,308	43,198,906
Deferred Income	38,547,219	38,595,460
Add: Current Portion of Loans Payable	17,262,833	14,836,050
Total	98,440,679	102,811,034

7. Urban Account

A summary of the Urban account is as follows:

	2012	2011
	€	€
Opening Balance at 1st January	-	-
Charge for Year	-	-
Paid/(Received)	-	-
Balance at 31st December	-	-

8. Loans Payable

(a) Movement in Loans Payable

	2012	2012	2012	2012	2011
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	387,777,856	-	88,642,056	476,419,912	457,140,910
Borrowings	2,650,000	-	14,366,000	17,016,000	34,452,628
Repayment of Principal	(10,817,878)	-	(5,585,330)	(16,403,208)	(12,882,710)
Early Redemptions	(13,092,176)	-	(1,000,000)	(14,092,176)	(21,941,660)
Other Adjustments	1,731,689	-	-	1,731,689	19,650,744
Balance @ 31 December	368,249,491	-	96,422,726	464,672,217	476,419,912
Less: Current Portion of Loans Payable				17,262,833	14,836,050
Total amounts falling due after one year				447,409,384	461,583,862

8. Loans Payable

(b) Application of Loans

	2012	2012	2012	2012	2011
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
<u>Mortgage</u>					
Mortgage Loans *	161,154,602	-	-	161,154,602	167,546,364
<u>Non Mortgage</u>					
Assets/Grants	42,954,988	-	96,422,726	139,377,714	132,735,227
Revenue Funding	-	-	-	-	-
Bridging Finance	70,494,899	-	-	70,494,899	81,920,404
Recoupable	-	-	-	-	-
Shared Ownership Rented Equity	7,027,996	-	-	7,027,996	7,020,048
Inter-Local Authority	-	-	-	-	-
Voluntary Housing	86,617,006	-	-	86,617,006	87,197,869
Balance @ 31 December	368,249,491	-	96,422,726	464,672,217	476,419,912
Less: Current Portion of Loans Payable				17,262,833	14,836,050
Total Amounts Due after one year				447,409,384	461,583,862

* Includes HFA Agency Loans

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2012	2011
	€	€
Opening Balance at 1st January	23,859,837	22,955,293
Deposits received	1,265,339	1,734,596
Deposits repaid	(2,212,821)	(830,053)
Closing Balance at 31st December	22,912,355	23,859,836

10. Capitalisation Account

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

	2012	2012	2012	2012	2012	2012	2012	2011
	Balance @ 01/01/2012	Purchased	Transfers WIP	Disposals	Revaluation	Historical Cost Adjustments	Balance @ 31/12/2012	Balance @ 31/12/2011
	€	€	€	€	€	€	€	€
Grants	513,285,562	2,860,665	3,451,418	(145,000)	-	-	519,452,645	513,285,562
Loans	84,080,298	-	-	-	-	-	84,080,298	84,080,298
Leases	5,312,211	555,557	-	-	-	-	5,867,768	5,312,211
Revenue Funded	3,169,311	26,966	-	-	-	-	3,196,276	3,169,311
Development Levies	85,311,965	128,851	1,142,904	-	-	-	86,583,720	85,311,965
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	114,820,369	162,006	628,495	-	-	-	115,610,870	114,820,369
Historical	2,985,771,672	-	-	(30,143,527)	-	(6,365,673)	2,949,262,472	2,985,771,672
Other	10,615,621	416,682	-	-	-	-	11,032,303	10,615,621
Total Gross Funding	3,802,367,008	4,150,727	5,222,816	(30,288,527)	-	(6,365,673)	3,775,086,352	3,802,367,008
Less: Amortised							(455,740,045)	(434,208,559)
Total *							3,319,346,307	3,368,158,448

* As per note 1

11. Other Balances

A breakdown of other balances is as follows:

	Note	2012 Balance @ 01/01/2012	2012 * Capital Reclassification	2012 Expenditure	2012 Income	2012 Transfer from Revenue	2012 Transfer to Revenue	2012 Internal Transfers	2012 Balance @ 31/12/2012	2011 Balance @ 31/12/2011
		€	€	€	€	€	€	€	€	€
Tenant Purchase Annuities										
- Realised	(a)	5,308,270	-	2,654	3,234,217	-	-	(3,554,653)	4,985,180	5,308,270
- UnRealised	(b)	1,627,092	-	-	(233,619)	-	-	-	1,393,473	1,627,092
Development Levies	(c) & (o)	118,635,628	-	21,675,405	9,158,496	-	-	(17,227,982)	88,890,737	118,635,628
Unfunded Balances										
- Project	(d)	(109,653,247)	845,690	35,844	-	600,000	-	128,584	(108,114,817)	(109,653,247)
- Non-Project	(e)	(4,658,091)	3,075,686	190,766	-	-	-	-	(1,773,171)	(4,658,091)
Funded Balances										
- Project	(f)	(46,963,053)	(98,264)	8,908,721	8,886,336	1,074,500	-	1,506,015	(44,503,187)	(46,963,053)
- Non-Project	(g)	34,347,397	(3,862,920)	51,149,014	35,897,884	8,740,464	-	9,995,372	33,969,182	34,347,397
Voluntary & Affordable Housing Balances										
- Voluntary Housing		(2,224,014)	-	7,748,220	7,000,939	-	-	236,753	(2,734,543)	(2,224,014)
- Affordable Housing		2,425,943	-	2,975,873	(1,723,820)	-	-	(3,483,652)	(5,757,402)	2,425,943
Other Balances										
- Assets	(h)	310,820	-	117,652	49,160	-	-	-	242,328	310,820
- Insurance Fund	(i)	15,098,056	-	-	2,272,706	-	-	-	17,370,762	15,098,056
- General	(j)	63,114,962	755,103	3,353,598	3,683,892	1,132,200	-	10,489,144	75,821,702	63,114,962
Net Capital Balances		77,369,765	715,295	96,157,747	68,226,190	11,547,164	-	(1,910,421)	59,790,245	77,369,765
Non Mortgage Loans - Principal to be Amortised	(k)								(209,872,613)	(214,655,631)
Lease Repayment - Principal to be Amortised	(l)								(626,429)	(515,176)
Historical Opening Mortgage Funding Surplus/(Deficit)	(m)								4,164,540	4,458,606
Shared Ownership Rented Equity Account	(n)								(644,034)	(594,346)
Reserves - Associated Companies									632,889	-
Other									-	-
Total Other Balances									(146,555,402)	(133,936,782)

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

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

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

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

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

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

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

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

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

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

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

Note (k) Both the principal and interest of non-mortgage loans are funded through the Income and Expenditure account. This represents the outstanding principal on all such loans.

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

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

Note (n) Under the shared ownership scheme both the equity element and the corresponding borrowings are indexed linked to the CPI. This reserve represents the cumulative difference between the value of both indexations and can be attributed mainly to timing differences.

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

12. Capital Account Analysis

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

	2012	2011
	€	€
Net WIP and Preliminary Expenses (Note 2)	8,798,303	12,736,119
Net Capital Balances (Note 11)	59,790,245	77,369,765
Net Agency Works Recoupable (Note 5)	(204,726)	(204,726)
Capital Balance Surplus/(Deficit) @ 31st December	68,383,822	89,901,158

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

Opening Balance @ 1st January	89,901,158	18,878,479
Expenditure	139,999,332	169,319,366
<u>Income</u>		
- Grants	63,202,096	79,677,752
- Loans	23,445,260	107,330,353 *
- Other	19,512,476	40,525,540
Total Income	106,159,832	227,533,644
Net Revenue Transfers	12,322,164	12,808,400
Closing Balance @ 31st December	68,383,822	89,901,158

* Due to a change in treatment of Affordable Housing in 2011 Loans income includes €81,920,404 in respect of prior year bridging finance loans.

13. Mortgage Loan Funding Position

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

	2012	2012	2012	2011
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	163,376,396	5,020,624	168,397,020	174,650,185
Mortgage Loans/Equity Payable (Note 8)	(161,154,602)	(7,027,996)	(168,182,598)	(174,566,412)
Surplus/(Deficit) in Funding @ 31 Decembe	2,221,794	(2,007,372)	214,422	83,773

NOTE: Cash on Hand relating to Redemptions and Relending

283,044

14. Summary of Plant and Materials Account

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

	Plant	Materials	Total	Total
	2012	2012	2012	2011
	€	€	€	€
Expenditure	(1,257,730)	(132,495)	(1,390,225)	(717,780)
Charged to Jobs	1,257,730	-	1,257,730	810,174
Surplus/(Deficit) before Transfers	-	(132,495)	(132,495)	92,394
Transfer to/from Reserves	-	-	-	-
Surplus/(Deficit) for Year	-	(132,495)	(132,495)	92,394

15. Analysis of Transfers to/from Reserves

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

	2012	2012	2012	2011
	Transfers	Transfers	Net	Total
	From	To	€	€
	Reserves	Reserves	€	€
	€	€	€	€
Loan Repayment Reserve	-	(4,999,292)	(4,999,292)	(4,994,780)
Lease Repayment Reserve	-	(444,304)	(444,304)	(504,625)
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	-	-	-	-
Other	(20,000)	(12,302,164)	(12,322,164)	(12,808,400)
Surplus/(Deficit) for Year	(20,000)	(17,745,760)	(17,765,760)	(18,307,805)

16. Analysis of Revenue Income

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

		2012		2011	
	Appendix No	€		€	
State Grants and Subsidies	3	26,862,034	11.9%	26,637,646	11.0%
Contributions from other LAs		5,862,990	2.6%	5,643,803	2.3%
Goods and Services	4	48,710,688	21.5%	68,222,119	28.1%
		81,435,713	36.0%	100,503,568	41.3%
Local Government Fund - General Purpose Grant		19,909,684	8.8%	22,660,895	9.3%
Pension Levy		3,453,932	1.5%	3,606,123	1.5%
Rates		121,495,756	53.7%	116,394,656	47.9%
County Charge (Inc)		-	0.0%	-	0.0%
Total Income		226,295,084	100.0%	243,165,241	100.0%

17. Over/Under Expenditure

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

	EXPENDITURE					INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012
	€	€	€	€	€	€	€	€	€	€	€
Housing and building	36,993,164	1,976,676	38,969,840	39,882,300	912,460	35,345,411	-	35,345,411	36,287,500	(942,089)	(29,629)
Road transport & safety	22,253,315	1,307,016	23,560,331	23,943,600	383,269	8,329,501	-	8,329,501	8,974,100	(644,599)	(261,330)
Water services	43,233,278	1,742,634	44,975,912	44,972,100	(3,812)	13,593,465	-	13,593,465	12,919,400	674,065	670,253
Development management	13,964,482	2,008,936	15,973,418	15,742,600	(230,818)	2,188,120	(20,000)	2,168,120	2,206,100	(37,980)	(268,797)
Environmental services	35,352,876	7,662,175	43,015,051	43,743,600	728,549	5,704,402	-	5,704,402	4,423,600	1,280,802	2,009,351
Recreation and amenity	30,045,311	2,450,108	32,495,419	33,326,500	831,081	2,984,820	-	2,984,820	3,214,900	(230,080)	601,001
Agriculture, education, health & welf	6,272,116	208,694	6,480,811	6,996,000	515,189	4,896,672	-	4,896,672	5,356,600	(459,928)	55,262
Miscellaneous services	20,612,395	389,520	21,001,914	13,027,300	(7,974,614)	8,393,321	-	8,393,321	4,862,800	3,530,521	(4,444,093)
Central management charges	-	-	-	-	-	-	-	-	-	-	-
Total Divisions	208,726,937	17,745,759	226,472,696	221,634,000	(4,838,696)	81,435,713	(20,000)	81,415,713	78,245,000	3,170,712	(1,667,983)
Local government fund / general pur	-	-	-	-	-	19,909,684	-	19,909,684	19,953,800	(44,116)	(44,116)
Pension levy	-	-	-	-	-	3,453,932	-	3,453,932	3,660,300	(206,368)	(206,368)
Rates	-	-	-	-	-	121,495,756	-	121,495,756	120,008,900	1,486,856	1,486,856
Dr/Cr balance											234,000
Surplus/(Deficit) for Year	208,726,937	17,745,759	226,472,696	221,634,000	(4,838,696)	226,295,084	(20,000)	226,275,084	221,868,000	4,407,084	(197,611)

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	(197,611)
(Increase)/Decrease in Stocks	(512,174)
(Increase)/Decrease in Trade Debtors	22,110,873
Non operating activity in Trade Debtors (Agent Works)	-
Increase/(Decrease) in Creditors Less than One Year	(4,370,355)
(Increase)/Decrease in Urban Account	-
	17,030,733

19. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Tenant Purchase Annuities	(556,709)
Increase/(Decrease) in Development Contributions	(29,744,891)
Increase/(Decrease) in Other Reserve Balances	14,910,954
	(15,390,646)

20. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Project Balances - Funded	2,459,866
(Increase)/Decrease in Project Balances - Unfunded	1,538,430
(Increase)/Decrease in Non Project Balances - Funded	(378,215)
(Increase)/Decrease in Non Project Balances - Unfunded	2,884,920
(Increase)/Decrease in Voluntary Housing Balances	(510,529)
(Increase)/Decrease in Affordable Housing Balances	(8,183,345)
	(2,188,873)

21. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	4,891,759
Increase/(Decrease) in Mortgage Loans	(6,391,761)
Increase/(Decrease) in Asset/Grant Loans	6,642,487
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	(11,425,505)
Increase/(Decrease) in Recoupable Loans	-
Increase/(Decrease) in Shared Ownership Rented Equity Loans	7,948
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	(580,863)
Increase/(Decrease) in Finance Leasing	111,254
(Increase)/Decrease in Portion Transferred to Current Liabilities	(2,426,783)
Increase/(Decrease) in Long Term Creditors - Deferred Income	191,832
	(8,979,633)

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	(1,374,089)
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	4,783,018
(Increase)/Decrease in Lease Repayment Principal to be Amortised	(111,254)
(Increase)/Decrease in Historical Mortgage Funding Surplus/Deficit	(294,066)
(Increase)/Decrease in Shared Ownership Rented Equity Account	(49,688)
(Increase)/Decrease in Reserves in Associated Companies	632,889
	<u>3,586,810</u>

23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(11,513,614)
Increase/(Decrease) in Cash at Bank/Overdraft	1,479,426
Increase/(Decrease) in Cash in Transit	(792,720)
	<u>(10,826,908)</u>

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

	2012	2011
<u>Payroll</u>	€	
- Salary & Wages	63,237,687	68,583,536
- Other Costs	-	-
- Pensions & Gratuities	13,359,360	10,947,545
Total	76,597,047	79,531,081
<u>Operational Expenses</u>		
- Purchase of Equipment	1,165,940	1,489,392
- Repairs & Maintenance	1,850,687	1,970,152
- Contract Payments	16,729,636	17,565,987
- Agency Services	31,152,181	40,698,779
- Machinery Yard Charges & Plant Hire	1,498,227	3,045,700
- Materials & Stores Issues	4,237,893	4,610,786
- Payments of Grants	8,052,892	7,858,966
- Member Costs	223,258	242,559
- Travelling & Subsistence Allowances	1,091,489	1,115,539
- Consultancy & Professional Fees	1,235,566	1,431,450
- Energy	8,231,275	7,211,664
- Other	12,938,191	12,855,674
Total	88,407,234	100,096,648
<u>Administration Expenses</u>		
- Communications	1,019,506	1,315,604
- Training & Recruitment	829,726	633,560
- Printing & Stationery	448,257	690,294
- Contributions to Other Bodies	2,088,138	2,417,462
- Other Administration Expenses	2,218,132	2,181,310
Total	6,603,759	7,238,230
<u>Establishment Expenses</u>		
- Rent & Rates	9,185,112	9,480,744
- Other Establishment Expenses	754,774	505,718
Total	9,939,886	9,986,463
Financial Expenses	21,918,818	20,754,269
Miscellaneous	5,260,193	7,227,933
County Charge (Exp)	-	-
Total Expenditure	208,726,937	224,834,624

Appendix 2

SERVICE DIVISION A Housing and Building

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
A01 Maintenance & Improvement of LA Housing Units	8,654,878	115,339	12,634,370	32,957	12,782,666
A02 Housing Assessment, Allocation and Transfer	1,532,366	37,773	37,895	8,274	83,942
A03 Housing Rent and Tenant Purchase Administration	1,269,911	-	44,817	9,133	53,950
A04 Housing Community Development Support	996,476	23,262	45,639	6,448	75,349
A05 Administration of Homeless Service	2,816,547	2,449,882	3,391	366,796	2,820,069
A06 Support to Housing Capital Prog.	3,914,311	-	127,264	27,337	154,600
A07 RAS Programme	8,857,413	8,566,967	1,832,455	3,485	10,402,908
A08 Housing Loans	7,373,308	381,101	7,023,572	6,595	7,411,269
A09 Housing Grants	3,420,207	1,547,023	11,192	2,444	1,560,658
A11 Agency & Recoupable Services	134,423	-	-	-	-
Total Including Transfers to/from Reserves	38,969,840	13,121,347	21,760,596	463,468	35,345,411
Less: Transfers to/from Reserves	1,976,676	-	-	-	-
Total Excluding Transfers to/from Reserves	36,993,164	13,121,347	21,760,596	463,468	35,345,411

SERVICE DIVISION B
Road Transport & Safety

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
B01 NP Road - Maintenance and Improvement	866,994	387,435	23,684	5,171	416,291
B02 NS Road - Maintenance and Improvement	-	-	-	-	-
B03 Regional Road - Maintenance and Improvement	5,967,906	2,584,478	96,808	21,138	2,702,424
B04 Local Road - Maintenance and Improvement	6,870,835	1,842,084	103,413	22,580	1,968,076
B05 Public Lighting	4,205,755	567,633	26,859	4,067	598,559
B06 Traffic Management Improvement	1,611,062	-	105,255	11,277	116,533
B07 Road Safety Engineering Improvement	94,625	81,515	1,853	405	83,772
B08 Road Safety Promotion & Education	1,065,722	-	42,727	9,329	52,056
B09 Car Parking	1,076,773	-	2,003,609	666	2,004,275
B10 Support to Roads Capital Prog	1,709,967	-	47,191	15,916	63,107
B11 Agency & Recoupable Services	90,692	23,933	300,476	-	324,409
Total Including Transfers to/from Reserves	23,560,331	5,487,078	2,751,874	90,548	8,329,501
Less: Transfers to/from Reserves	1,307,016	-	-	-	-
Total Excluding Transfers to/from Reserves	22,253,315	5,487,078	2,751,874	90,548	8,329,501

SERVICE DIVISION C

Water Services

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
C01 Water Supply	18,629,761	75,114	4,106,541	3,400,818	7,582,474
C02 Waste Water Treatment	24,055,522	870,000	3,609,301	1,225,494	5,704,794
C03 Collection of Water and Waste Water Charges	720,257	-	78,531	4,779	83,310
C04 Public Conveniences	355,325	-	9,698	2,117	11,815
C05 Admin of Group and Private Installations	-	-	-	-	-
C06 Support to Water Capital Programme	698,708	-	73,890	16,133	90,023
C07 Agency & Recoupable Services	516,339	-	117,666	3,382	121,048
Total Including Transfers to/from Reserves	44,975,912	945,114	7,995,627	4,652,723	13,593,465
Less: Transfers to/from Reserves	1,742,634	-	-	-	-
Total Excluding Transfers to/from Reserves	43,233,278	945,114	7,995,627	4,652,723	13,593,465

SERVICE DIVISION D
Development Management

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
D01 Forward Planning	3,320,638	16,390	96,475	20,975	133,840
D02 Development Management	5,637,999	-	869,836	35,027	904,863
D03 Enforcement	874,557	-	43,698	5,509	49,206
D04 Industrial and Commercial Facilities	875,723	-	19,461	3,458	22,919
D05 Tourism Development and Promotion	156,331	-	-	-	-
D06 Community and Enterprise Function	2,131,206	148,661	88,339	14,502	251,502
D07 Unfinished Housing Estates	-	-	-	-	-
D08 Building Control	784,529	-	134,205	4,031	138,236
D09 Economic Development and Promotion	1,142,316	200,000	80,244	2,422	282,665
D10 Property Management	786,449	-	333,153	3,370	336,523
D11 Heritage and Conservation Services	241,951	41,405	5,705	1,246	48,355
D12 Agency & Recoupable Services	21,719	-	9	2	11
Total Including Transfers to/from Reserves	15,973,418	406,456	1,671,124	90,540	2,168,120
Less: Transfers to/from Reserves	2,008,936		(20,000)		(20,000)
Total Excluding Transfers to/from Reserves	13,964,482	406,456	1,691,124	90,540	2,188,120

SERVICE DIVISION E
Environmental Services

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
E01 Landfill Operation and Aftercare	8,233,763	-	1,396,499	30,017	1,426,516
E02 Recovery & Recycling Facilities Operations	2,743,060	407,520	775,440	8,627	1,191,586
E03 Waste to Energy Facilities Operations	1,105,620	-	11,325	2,473	13,798
E04 Provision of Waste to Collection Services	-	179,273	129,649	-	308,922
E05 Litter Management	1,063,848	35,000	209,359	6,338	250,696
E06 Street Cleaning	5,728,679	2,590	175,891	37,989	216,469
E07 Waste Regulations, Monitoring and Enforcement	1,208,644	250,000	154,363	6,006	410,369
E08 Waste Management Planning	499,392	13,750	5,663	1,236	20,649
E09 Maintenance of Burial Grounds	2,544,241	-	1,158,086	11,067	1,169,153
E10 Safety of Structures and Places	973,176	-	101,292	5,664	106,956
E11 Operation of Fire Service	17,625,208	-	-	-	-
E12 Fire Prevention	152,536	-	464,808	-	464,808
E13 Water Quality, Air and Noise Pollution	1,120,288	-	118,018	5,908	123,926
E14 Agency & Recoupable Services	16,596	-	453	99	552
Total Including Transfers to/from Reserves	43,015,051	888,133	4,700,845	115,424	5,704,402
Less: Transfers to/from Reserves	7,662,175	-	-	-	-
Total Excluding Transfers to/from Reserves	35,352,876	888,133	4,700,845	115,424	5,704,402

SERVICE DIVISION F
Recreation and Amenity

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
F01 Leisure Facilities Operations	2,161,503	-	609,159	9,086	618,244
F02 Operation of Library and Archival Service	11,759,619	85,000	546,464	65,828	697,293
F03 Outdoor Leisure Areas Operations	13,301,034	20,000	1,169,924	86,835	1,276,759
F04 Community Sport and Recreational Development	2,500,463	248,812	51,718	8,294	308,824
F05 Operation of Arts Programme	2,772,799	-	69,667	14,032	83,699
F06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	32,495,419	353,812	2,446,932	184,076	2,984,820
Less: Transfers to/from Reserves	2,450,108		-		-
Total Excluding Transfers to/from Reserves	30,045,311	353,812	2,446,932	184,076	2,984,820

SERVICE DIVISION G
Agriculture, Education, Health & Welfare

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
G01 Land Drainage Costs	-	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	233,540	-	6,557	1,432	7,989
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	481,331	128,457	131,255	348	260,060
G05 Educational Support Services	5,765,940	4,592,615	32,957	3,052	4,628,623
G06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	6,480,811	4,721,072	170,769	4,832	4,896,672
Less: Transfers to/from Reserves	208,694		-		-
Total Excluding Transfers to/from Reserves	6,272,116	4,721,072	170,769	4,832	4,896,672

SERVICE DIVISION H
Miscellaneous Services

	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
Service					
H01 Profit & Loss Machinery Account	-	-	-	-	-
H02 Profit & Loss Stores Account	241,550	-	49	-	49
H03 Administration of Rates	16,595,906	-	751,434	5,743	757,177
H04 Franchise Costs	509,996	-	10,991	1,952	12,943
H05 Operation of Morgue and Coroner Expenses	343,468	-	-	-	-
H06 Weighbridges	5,757	-	-	-	-
H07 Operation of Markets and Casual Trading	-	-	2,700	-	2,700
H08 Malicious Damage	23,171	-	-	-	-
H09 Local Representation & Civic Leadership	1,576,512	-	19,606	3,701	23,307
H10 Motor Taxation	-	-	-	-	-
H11 Agency & Recoupable Services	1,705,555	939,022	6,408,140	249,983	7,597,145
Total Including Transfers to/from Reserves	21,001,914	939,022	7,192,920	261,379	8,393,321
Less: Transfers to/from Reserves	389,520		-		-
Total Excluding Transfers to/from Reserves	20,612,395	939,022	7,192,920	261,379	8,393,321
OVERALL TOTAL DIVISIONS	208,726,937	26,862,034	48,710,688	5,862,990	81,435,713

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2012	2011
	€	€
Department of the Environment, Heritage, and Local Government		
Road Grants	-	260,000
Housing Grants & Subsidies	13,060,312	12,418,544
Library Services	-	-
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	-	-
Environmental Protection/Conservation Grants	726,270	1,075,180
Miscellaneous	2,078,883	654,419
	15,865,465	14,408,143
Other Departments and Bodies		
Road Grants	5,487,078	6,567,129
Higher Education Grants	4,546,446	4,679,221
VEC Pensions and Gratuities	-	-
Community Employment Schemes	-	-
Civil Defence	-	-
Miscellaneous	963,045	983,152
	10,996,569	12,229,502
TOTAL	26,862,034	26,637,646

APPENDIX 4
ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2012	2011
	€	€
Housing Rent	14,330,210	15,141,357
Housing Loans Interest & Charges	5,716,799	7,015,723
Commercial Water	3,866,037	3,894,660
Domestic Water	4,346	6,461
Domestic Refuse	505,027	9,589,578
Commercial Refuse	1,246,230	1,800,082
Domestic Sewerage	-	-
Commercial Sewerage	2,673,215	2,089,749
Planning Fees	824,441	595,348
Parking Fees/Charges	1,998,057	2,106,504
Recreation & Amenity Activities	1,182,779	1,412,650
Library Fees & Fines	185,759	189,700
Agency Services	94,842	8,244,580
Pension Contributions	2,502,127	2,599,732
Property Rental & Leasing of Land	373,049	394,141
Landfill Charges	-	-
Fire Charges	464,808	307,625
NPPR	4,548,881	3,791,518
Miscellaneous Inc - Goods & Services	8,194,082	9,042,712
	48,710,688	68,222,120

APPENDIX 5
SUMMARY OF CAPITAL EXPENDITURE AND INCOME

<u>EXPENDITURE</u>	2012	2011
	€	€
Payments to Contractors	72,440,179	72,144,804
Purchase of Land	5,361,867	13,799,540
Purchase of Other Assets	425,647	1,513,390
Consultancy & Professional Fees	7,185,385	10,795,434
Other	54,586,253	71,066,198
Total Expenditure (Net of Internal Transfers)	139,999,331	169,319,366
Transfers to Revenue	-	-
Total Expenditure (Including Transfers) *	139,999,331	169,319,366
<u>INCOME</u>		
Grants	63,202,096	79,677,752
Non Mortgage Loans	** 23,445,260	107,330,353
Other Income		
Development Contributions	9,158,496	26,525,095
Property Disposals - Land	1,760,680	3,084,705
- LA Housing	3,005,690	468,817
- Other	200,910	20,469
Tenant Purchase Annuities	985,696	724,082
Car Parking	-	-
Other	4,401,004	9,702,372
Total Income (Net of Internal Transfers)	106,159,832	227,533,645
Transfers from Revenue	12,322,164	12,808,400
Total Income (Including Transfers) *	118,481,996	240,342,045
Surplus/(Deficit) for year	(21,517,335)	71,022,679
Balance (Debit)/Credit @ 1st January	89,901,158	18,878,479
Balance (Debit)/Credit @ 31 December	68,383,823	89,901,158

* 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 €81,920,404 in respect of prior year bridging finance loans.

APPENDIX 6
ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

	<i>Balance at 01/01/12</i>	<i>Expenditure</i>	<i>INCOME</i>				<i>TRANSFERS</i>			<i>Balance at 31/12/12</i>
			<i>Grants</i>	<i>Non Mortgage Loans</i>	<i>Other</i>	<i>Total Income</i>	<i>Transfer from Revenue</i>	<i>Transfer to Revenue</i>	<i>Internal Transfers</i>	
01 Housing and Building	40,861,080	20,416,040	11,120,148	2,852,107	2,010,568	15,982,824	886,064	-	(1,302,741)	36,011,186
02 Road Transportation & Safety	(1,708,473)	26,862,124	14,200,075	10,000,000	170,234	24,370,309	565,000	-	1,843,768	(1,791,520)
03 Water Supply & Sewerage	(11,188,157)	44,612,534	28,671,983	5,680,066	3,418,827	37,770,876	830,800	-	13,805,364	(3,393,651)
04 Development Incentives & Controls	66,640,962	24,688,325	26,174	216	11,086,095	11,112,486	1,374,000	-	(10,875,766)	43,563,357
05 Environmental Protection	(19,596,854)	5,619,834	245,705	-	232,906	478,611	5,015,000	-	-	(19,723,077)
06 Recreation & Amenity	4,612,510	17,520,155	8,938,010	4,912,870	271,675	14,122,556	912,000	-	(3,599,580)	(1,472,670)
07 Agriculture, Education, Health and Safety	-	-	-	-	-	-	-	-	-	-
08 Miscellaneous Services	10,280,091	280,320	-	-	2,322,170	2,322,170	2,739,300	-	128,955	15,190,197
0X Finance General	-	-	-	-	-	-	-	-	-	-
TOTAL	89,901,158	139,999,332	63,202,096	23,445,260	19,512,476	106,159,832	12,322,164	-	-	68,383,822

Appendix No 7.
Summary of Major Revenue Collections for 2012.

	Arrears @ 1st January 2012	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31st December 2012	% Collected*
	€	€	€	€	€	€	€	
Commercial Rates	19,559,007	121,495,756	7,351,122	-	133,703,641	111,170,882	22,532,759	83.15
Rents & Annuities	2,055,860	14,299,399	23,096		16,332,163	14,484,395	1,847,768	88.69
Commercial water (incls other L.A.)	6,080,449	14,044,748	856,561		19,268,636	12,204,984	7,063,653	63.34
Domestic Refuse	165,874	-	48,183		117,691	13,566	104,125	11.53
Commerical Refuse .(incls other L.A.)	2,015,467	1,945,002	418,138		3,960,469	3,326,418	215,912	83.99
Housing Loans	868,544	12,207,580			13,076,124	11,832,827	1,243,297	90.49

- Note 1 The total for collection in 2012 includes arrears b/fwd at 1/1/2012. This will tend to reduce the % collected for 2012.
- Note 2 Rental income from Shared Ownership has been included under Housing Loans
- Note 3 Income from Tenant Purchase Annuities has been included under Housing Loans
- Note 4 Arrears brought forward is shown net of credit balances.
- Note 5 Housing Loans Includes the principal and interest due for the year.
- Note 6 Commercial Water includes a capital element and other local authority water sales.

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 are the disclosures for Fingal County Council:

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
Applewood Community Centre Ltd	Zero	N						
Ardgillan Castle Ltd	Zero	N	7,659	-43,226	298,538	334,105	-35,567	31/12/2011
Baldoyle Family Resource Centre Ltd.	Zero	N	189,970	-98,051	226,559	223,532	91,919	31/12/2011
BASE Enterprise Centre Ltd.	Zero	N	554,343	-576,645	351,920	373,554	-21,634	31/12/2011
Balbriggan Enterprise and Training Centre Ltd,	Zero	N	244,022	-21,719	228,709	196,988	31,721	31/12/2011
Blakestown Community Resource Centre Ltd.	Zero	N	137,176	-7,561	165,285	145,306	19,979	31/12/2011
Buzzardstown House Community Campus Ltd	50%	Y	23,413	-952	12,193	30,271	-18,078	31/12/2011
Castaheany Community Centre Ltd	Zero	N	56,552	-11,291	92,560	98,650	-6,090	31/12/2011
Castlecarragh Management Co Ltd.	14%	Y	448,493	-7,897	135,076	107,538	27,538	31/08/2012
Corduff Community Campus Ltd	Zero	N					0	31/12/2010
Corduff Community Resource Centre Ltd	Zero	N	23,830	-23,904	333,796	333,796	0	30/11/2011
Corduff Sports Centre	Zero	N	125,551	-85,337	261,753	278,464	-16,711	31/12/2011

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
Diswellstown Community & Recreation Centre Ltd	66.6%	Y	79,948	-4,698	192,176	195,648	-3,472	31/12/2011
Domville Woods Property Management Company Ltd.	88%	Y	12,564	-1,172	29,031	19,750	9,281	31/12/2011
Donabate Portrane Community Centre Ltd.	Zero	N	353,809	-122,426	539,638	481,312	58,326	31/12/2011
DPCC (Community Employment Scheme) Ltd	50%	Y	31,972	-31,972	382,743	382,743	0	06/12/2011
Draiocht Ltd.	75%	Y	1,055,146	-827,739	1,285,542	1,318,935	-33,393	31/12/2011
Drinan Enterprise Centre Ltd, Swords.	50%	Y	742,787	-676,462	174,704	113,748	60,956	31/12/2011
Dublin Employment Pact Ltd.	Zero	N	660,310	-660,310	1,197,306	1,197,306	0	31/12/2010
Dunlin 15 Interpretation and Translation Service Ltd.	Zero	N	24,854	-24,854	26,683	26,683	0	31/12/2011
Fingal Community & Recreation Services Ltd Company number 373487	100%	Y	864,659	-864,659	362,868	362,868	0	31/12/2011
Fingal Leader Partnership Company Ltd.	Zero	N	358,066	-337,006	1,337,559	1,345,212	-7,653	31/12/2011
Fingal Parks & Heritage Trust Ltd.	100%	Y	4,451	-4,448			0	31/12/2011
Fingal Tourism Ltd.	Zero	N	78,317	-59,405	259,999	259,787	212	31/12/2011
Fingal Volunteer Centre Ltd	Zero	N					0	
Flemington community centre	Zero	N					0	
Hamilton Property Management Company Ltd.	0%	Y	33,246	-33,246	38,331	29,090	9,241	31/12/2011
Hill Mill Ltd,	Zero	N	129,700	-99,431	473,952	468,106	5,846	31/12/2011
Holywell Shared Community Facility	Zero	N					0	
Huntsown Family Resource Centre Ltd	Zero	N	1,724,037	-1,724,037	432,729	393,032	39,697	31/12/2011

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
Huntstown Community Centre Ltd	Zero	N					0	
Kettle's Lane Management Company Ltd	49%	Y	73,566	-73,566	47,920	47,920	0	31/12/2010
Ladyswell Property Ltd	92%	Y	40,972	-34,785	110,720	110,719	1	31/01/2012
Malahide Castle and Gardens Ltd	100%	Y	1,039,089	-1,039,088	0	0	0	31/12/2011
Montini Property Management Company Ltd	50%	Y	3,951	-1,230	11,168	11,168	0	31/12/2011
Mountview / Fortlawn Community Campus Ltd	Zero	N	94,224	-1,257	224,585	247,773	-23,188	31/12/2011
Mountview / Blakestown Community Drugs Team Ltd	Zero	N	26,277	-12,927	439,791	429,408	10,383	31/12/2011
Mountview Family Resource Centre Ltd	Zero	N	163,127	-42,092	250,197	271,649	-21,452	31/12/2009
Mullhuddart Community Centre Ltd	Zero	N	70,234	-62,756	550,173	572,289	-22,116	31/12/2011
Newbridge House and Farm Ltd,	100%	Y	48,010	-48,005	338,463	338,462	1	31/12/2011
North Dublin Development Coalition Ltd.	Zero	N	32,909	-7,354	288,514	264,906	23,608	31/12/2011
Ongar Community Centre Ltd	50%	Y	176,521	-16,799	326,757	301,018	25,739	31/12/2011
Parslickstown Childcare Committee Ltd	Zero	N	40,570	-4,026	197,687	239,702	-42,015	31/12/2009
Parslickstown House Facilities Management Ltd	66.6%	Y	172,507	-51,910	514,781	502,431	12,350	30/11/2012
The Seamus Ennis Cultural Centre Company Limited.	37.5%	Y	385,405	-45,137	343,247	381,894	-38,647	31/12/2011
Tolka River Project Ltd	Zero	N	401,945	-42,958	355,124	359,875	-4,751	31/12/2011
Tyrellstown Community Centre Ltd	Zero	N					0	
Whitestown Property Management Company Ltd.	7%	Y	18,466	-249	0	2,275	-2,275	31/08/2011