



AUDITED

ANNUAL FINANCIAL STATEMENT

South Dublin County Council

For the year ended 31st December 2011

CONTENTS

AUDITED

	Page
Financial Review	2
Certificate of Manager/Head of Finance	6
Audit Opinion	7
Statement of Accounting Policies	8
Financial Accounts	12
Income & Expenditure Account	13
Balance Sheet	14
Funds Flow Statement	15
Notes on and forming part of the Accounts	
1 Fixed Assets	16
2 Work In Progress & Preliminary Expenses	17
3 Long Term Debtors	17
4 Stocks	18
5 Trade Debtors & Prepayments	18
6 Creditors & Accruals	19
7 Urban Account	19
8 Loans Payable	19
9 Refundable Deposits	20
10 Capitalisation Account	20
11 Other Balances	21
12 Capital Account Analysis	22
13 Mortgage Loan Funding Surplus/(Deficit)	22
14 Summary of Plant & Materials Account	22
15 Transfers From/(To) Reserves	23
16 Analysis of Revenue Income	23
17 Over/Under Expenditure	23
18 Net Cash Inflow/(Outflow) from Operating Activities	24
19 Increase/(Decrease) in Reserve Balances	24
20 (Increase)/Decrease in Other Capital Balances	24
21 Increase/(Decrease) in Loan Financing	24
22 (Increase)/Decrease in Reserve Financing	25
23 Analysis of Changes in Cash & Cash Equivalents	25
24 Civic Offices Tallaght	26
Appendices	27
1 Analysis of Expenditure	28
2 Expenditure and Income by Division	29
3 Analysis of Income from Grants and Subsidies	37
4 Analysis of Income from Goods and Services	38
5 Summary of Capital Expenditure and Income	39
6 Capital Expenditure and Income by Division	40
7 Major Revenue Collections	41
8 Interest of Local Authorities in Companies	42

South Dublin County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2011

Introduction

The Annual Financial Statement for the year ended 31st December 2011 has been prepared in accordance with the Accounting Code of Practice for Local Authorities, as issued by the Department of Environment, Community and Local Government.

The Council incurred a surplus of €10,291 during 2011 after accounting for expenditure and income:

Income & Expenditure	2011
Total Income	241,585,967
Payroll Expenditure (incl. Pensions & Gratuities)	75,091,182
Non Pay Costs	150,198,326
Transfers to Reserves	<u>16,286,168</u>
Total Expenditure	241,575,676
Surplus for 2011	10,291

Revenue Account

Again in 2011 sources of income continued to be affected by the national economic climate. These included incomes from planning fees, housing rents and loans, recreational activities, non domestic water charges and the domestic waste collection service which was privatised in April. The reduction in income from other local authorities relates mainly to the closure of the regional Landfill at Arthurstown at the end of 2010. It was again a difficult year for the collection of monies due to the council making it necessary to provide for increased levels of bad debt. Income sources were monitored throughout the year and budget measures were in place from the outset to control expenditure and avoid a financial deficit for the year.

Revenue Account Income	2011	2010	As % of Income 2011
Goods and Services	49,172,086	54,528,799	20.4%
Other State Grants	37,961,202	33,739,893	15.7%
Other Local Authorities	6,339,911	17,164,037	2.6%
Total From Divisions	93,473,199	105,432,729	38.7%
Rates Income	125,550,859	124,050,401	52.0%
Local Government Fund	18,087,797	19,625,192	7.5%
Pension Related Deduction	3,537,408	3,541,644	1.5%
From Reserves	936,705	658,045	0.4%
Total Income	241,585,968	253,308,011	100.0%

Expenditure

Combined Revenue and Capital account expenditure was €316.8 million for 2011. Expenditure in the capital account included Social Housing at Fortunestown, Housing Refurbishment at Cushlawn, Housing Presale and Pre-let repairs, Voluntary Housing at Springfield, M50 Third Lane, Belgard Outer Ring Road, Firhouse/Ballycullen QBC, Boherboy Water Scheme and Dublin Regional Waste to Energy Project.

Expenditure	2011	2010
Revenue	€241,575,676	€253,295,078
Capital	€75,240,288	€162,109,446
Total	€316,815,964	€415,404,524

Capital Activity

The value of capital activity in 2011 was reduced if compared to 2010 but expenditure of €75.2 million was incurred for a range of projects:

Capital Expenditure	2011	2010
Housing & Building	€1,814,230	€6,114,981
Road Transportation & Safety	€1,185,620	€73,468,583
Water Services	€4,241,968	€15,732,854
Development Management	€5,593,977	€11,712,699
Environmental Services	€8,583,822	€10,078,155
Recreation & Amenity	€2,640,362	€4,355,047
Miscellaneous Services	€1,180,309	€647,127
Total Capital Expenditure	€75,240,288	€162,109,446

The terms of circular Fin 03/2009 restricted local authorities from incurring capital development costs which could not be funded within the calendar year and these restrictions were continued in 2011. This has limited the number and value of capital projects which the council can undertake and accounts for the reduced activity in 2011.

Capital Account Movement	2011
<i>Opening Balance at 01 January 2011</i>	-€3,318,099
Expenditure	€73,766,858
Transfers to Revenue	<u>€1,473,430</u>
	€75,240,288
Income	€109,796,471
Transfers from Revenue	<u>€6,905,065</u>
	€116,701,536
Surplus for Year	€11,461,248
Closing Balance at 31 December 2011	€8,143,149

The movement in the Capital Account is materially altered as a result of a national change in accounting treatment of Affordable Housing Bridging Finance in 2011. This adjustment amounting to €35,311,776 is treated as additional income to the capital account.

Fixed Assets

The net book value of fixed assets (including work in progress) at 31st December 2011 was in excess of €3.7 billion. This includes an extensive holding of land, parks, properties, plant, roads and infrastructure in the county. This significant holding of assets is managed and maintained using the annual operational budget. Additions totalling €18.4 million were added to the value of fixed assets and land and property disposals totalling €5.1 million were recognised in the accounts for 2011. The funding for additions comes from a variety of sources including state funding, the revenue account, income from disposals and government approved borrowings.

Fixed Assets	2011	2010
Book Value of Fixed Assets @ 1 Jan.	€3,601,982,629	€3,605,476,014
Fixed Asset Additions (Purchased)	€4,439,027	€2,606,609
Fixed Asset Additions (Constructed)	€13,473,027	€20,140,316
Revaluations/Historical Cost Adjustments	€460,235	€909,123
Total Additions	€18,372,289	€23,656,048
Less: Depreciation	-€1,111,708	-€1,421,529
Less: Disposals	-€5,059,474	-€5,727,903
Book Value of Assets @ 31st Dec.	€3,594,183,736	€3,601,982,630
Work in Progress @ 31 Dec.	€152,841,862	€135,669,142
Value of Fixed Assets plus Work in Progress	€3,747,025,598	€3,737,651,772

Balance Sheet

The net value of the balance sheet for South Dublin County Council was €3,741,661,338 at 31 December 2011. This reflects a net €3.2m decrease since 31 December 2010 and is represented by the movements shown in the table below. The value of the balance sheet is materially affected by the change in accounting treatment referred to above in relation to Affordable Housing Bridging Finance to the value of €35,311,776 (see Capital Account above). This is reflected on the balance sheet as a decrease in Current Assets.

Net Value of Assets at 31st December 2010	€3,764,890,170
Increase in Value of Fixed Assets and Work in Progress	€9,373,827
Decrease in Long Term Debtors	-€4,181,746
Decrease in Current Assets	-€4,139,253
Decrease in Current Liabilities	€1,118,617
Decrease in Long Term Creditors	€4,599,723
Net Value of Assets at 31st December 2011	€3,741,661,338

Funds Flow Statement

A Funds Flow Statement was included in the Annual Financial Statement for the first time this year which shows a net decrease in cash and cash equivalents of €3,024,242.

Conclusion

The Council monitored income sources closely in 2011 and reacted immediately to variances against budget. This was essential to protect the financial stability of the Council and ensure continuity in the wide range of quality services and supports that sustain, improve and promote the social, environmental, cultural and economic fabric of South Dublin. The national economic outlook for 2012 is such that the Council must continue to maintain tight control over both revenue and capital expenditure and take timely corrective action if required.

South Dublin County Council

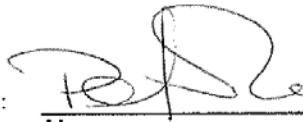
Certificate of Manager/Head of Finance

for the year ended 31 December 2011

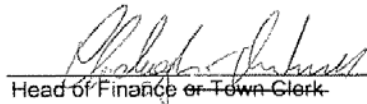
We certify that the financial statement of the South Dublin County Council for the year ended 31 December 2011 as set out on pages 8 to 26 are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment Community and Local Government.

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

Signed:



Manager



Head of Finance or Town Clerk

Dated:

30 March 2012

South Dublin County Council

Audit Opinion

To the Members of South Dublin County Council

I have audited the annual financial statement of South Dublin County Council as set out on pages 8 to 26 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 South Dublin County Council at 31 December 2011 and its income and expenditure for the year then ended.



Conor Cummins
Principal Local Government Auditor

Date: 30th November 2012

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 2011. 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. **(Each local authority should list the areas where they are not complying with this policy, e.g. development contributions)**

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 €254,000 for Public Liability and €127,000 for Employer Liability.

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 2012. 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%
Water Assets		
- Water schemes	S/L	Asset life over 70 years
- Drainage schemes	S/L	Asset life over 50 years

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

10. Government Grants

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

11. Development Debtors & Income

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

12. Debt Redemption

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

13. Lease Schemes

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

14. Stock

Stocks are valued on an average cost basis.

15. Work-in-Progress & Preliminary Expenditure

Work-in progress and preliminary expenditure is the accumulated historical cost of various capital related projects. The income accrued in respect of these projects is shown in the Balance Sheet as 'Income WIP'.

16. Debtors and Creditors

16.1 Debtors

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

16.2 Creditors

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

17. Interest in Local Authority Companies

The interest in the companies limited by guarantee listed in Appendix 8 has not been incorporated in the financial statements. Interest in other associated companies is included in Note 3.

18. Affordable Housing

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 is being brought into the relevant capital jobs and the impact can be seen in current asset debtors (agency works recoupable) and Other Balances (loan repayment reserve). AFS 2012 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.

FINANCIAL ACCOUNTS

INCOME & EXPENDITURE ACCOUNT STATEMENT FOR YEAR ENDING 31st DECEMBER 2011

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

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2011 €	2011 €	2011 €	2010 €
Housing & Building		46,567,307	46,138,621	428,686	105,311
Roads Transportation & Safety		27,149,568	9,083,794	18,065,774	17,963,684
Water Services		32,880,378	8,092,895	24,787,484	29,010,200
Development Management		12,102,338	2,839,553	9,262,785	10,175,180
Environmental Services		44,248,301	12,404,569	31,843,732	25,398,947
Recreation & Amenity		30,267,407	5,197,157	25,070,250	24,689,598
Agriculture, Education, Health & Welfare		7,333,419	6,008,918	1,324,501	1,069,400
Miscellaneous Services		24,740,789	3,707,692	21,033,096	22,055,645
		-	-	-	-
Total Expenditure/Income	16	225,289,508	93,473,199		
Net cost of Divisions to be funded from Rates & Local Government Fund				131,816,310	130,467,965
Rates				125,550,859	124,050,401
Local Government Fund - General Purpose Grant				18,087,797	19,625,192
Pension Related Deduction				3,537,408	3,541,644
County Charge				-	-
Surplus/(Deficit) for Year before Transfers	17			15,359,754	16,749,272
Transfers from/(to) Reserves	15			(15,349,463)	(16,736,340)
Overall Surplus/(Deficit) for Year				10,291	12,932
General Reserve @ 1st January 2011				12,083,109	12,070,178
General Reserve @ 31st December 2011				12,093,400	12,083,109

BALANCE SHEET AT 31st DECEMBER 2011

	Notes	2011 €	2010 €
Fixed Assets	1		
Operational		1,901,401,133	1,890,483,390
Infrastructural		1,620,704,840	1,640,414,472
Community		1,535,825	1,021,048
Non-Operational		70,541,938	70,063,718
		3,594,183,736	3,601,982,629
Work in Progress and Preliminary Expenses	2	152,841,862	135,669,142
Long Term Debtors	3	210,291,240	214,472,986
Current Assets			
Stocks	4	-	-
Trade Debtors & Prepayments	5	68,824,943	159,939,954
Bank Investments		24,214,338	34,114,213
Cash at Bank		6,883,925	7,992
Cash in Transit		38,235	38,535
Urban Account	7	-	-
		99,961,442	194,100,695
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	60,582,983	111,701,600
Urban Account	7	-	-
Finance Leases		-	-
		60,582,983	111,701,600
Net Current Assets / (Liabilities)		39,378,459	82,399,095
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	247,270,126	261,526,564
Finance Leases		-	-
Refundable deposits	9	7,763,832	8,107,118
Other		-	-
		255,033,958	269,633,681
Net Assets		3,741,661,338	3,764,890,170
Represented by			
Capitalisation Account	10	3,594,183,736	3,601,982,629
Income WIP	2	120,680,939	94,737,867
Specific Revenue Reserve		10,804,901	11,528,159
General Revenue Reserve		12,093,400	12,083,109
Other Balances	11	3,898,363	44,558,406
Total Reserves		3,741,661,338	3,764,890,170

**FUNDS FLOW STATEMENT
AS AT 31ST DECEMBER 2011**

	Note	2011 €	2011 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	18		1,196,390
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(7,798,894)	
Increase/(Decrease) in WIP/Preliminary Funding		25,943,072	
Increase/(Decrease) in Reserves Balances	19	<u>(18,425,513)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(281,334)
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		7,798,894	
(Increase)/Decrease in WIP/Preliminary Funding		(17,172,720)	
(Increase)/Decrease in Agent Works Recoupable		38,810,294	
(Increase)/Decrease in Other Capital Balances	20	<u>12,306,114</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			41,742,582
Financing			
Increase/(Decrease) in Loan Financing	21	(10,074,691)	
(Increase)/Decrease in Reserve Financing	22	<u>(35,263,902)</u>	
Net Inflow/(Outflow) from Financing Activities			(45,338,594)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(343,286)
Net Increase/(Decrease) in Cash and Cash Equivalents	23		<u><u>(3,024,242)</u></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 @ 1/1/2011	59,455,229	1,412,837	1,539,910,921	350,098,647	46,240,177	2,437,648	413,582	976,042,809	1,081,092,598	4,057,104,447
Additions										
- Purchased	478,219	240,804	2,718,708	-	360,490	535,086	105,718	-	-	4,439,027
- Transfers WIP	-	-	13,083,374	389,653	-	-	-	-	-	13,473,027
Disposals	-	-	(3,722,192)	(600,000)	(727,118)	(10,164)	-	-	-	(5,059,474)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	215,855	219,500	-	-	24,880	-	-	460,235
Accumulated Costs @ 31/12/2011	59,933,449	1,653,641	1,552,206,667	350,107,800	45,873,549	2,962,570	544,180	976,042,809	1,081,092,598	4,070,417,262
Depreciation										
Depreciation @ 1/1/2011	-	805,370	-	-	40,787,854	1,344,703	-	-	412,183,892	455,121,818
Provision for Year	-	140,561	-	-	1,245,159	474,266	-	-	19,805,824	21,665,809
Disposals	-	-	-	-	(543,937)	(10,164)	-	-	-	(554,101)
Accumulated Depreciation @ 31/12/2011	-	945,931	-	-	41,489,077	1,808,804	-	-	431,989,715	476,233,527
Net Book Value @ 31/12/2011	59,933,449	707,710	1,552,206,667	350,107,800	4,384,472	1,153,766	544,180	976,042,809	649,102,882	3,594,183,736
Net Book Value @ 31/12/2010	59,455,229	607,467	1,539,910,921	350,098,647	5,452,323	1,092,945	413,582	976,042,809	668,908,706	3,601,982,629
Net Book Value by Category										
Operational	1,096,518	-	1,552,206,667	338,013,140	4,384,472	1,153,766	105,718	-	4,440,851	1,901,401,133
Infrastructural	-	-	-	-	-	-	-	976,042,809	644,662,031	1,620,704,840
Community	-	707,710	-	389,653	-	-	438,462	-	-	1,535,825
Non-Operational	58,836,931	-	-	11,705,007	-	-	-	-	-	70,541,938
Net Book Value @ 31/12/2011	59,933,449	707,710	1,552,206,667	350,107,800	4,384,472	1,153,766	544,180	976,042,809	649,102,882	3,594,183,736

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 2011 €	Unfunded 2011 €	Total 2011 €	Total 2010 €
Expenditure				
Work in Progress	28,833,077	15,588,564	44,421,642	37,553,305
Preliminary Expenses	94,645,815	13,774,405	108,420,220	98,115,837
	123,478,892	29,362,969	152,841,862	135,669,142
Income				
Work in Progress	25,854,213	1,698,664	27,552,878	26,151,114
Preliminary Expenses	83,179,509	9,948,552	93,128,061	68,586,752
	109,033,722	11,647,217	120,680,939	94,737,867
Net Expended				
Work in Progress	2,978,864	13,889,900	16,868,764	11,402,190
Preliminary Expenses	11,466,306	3,825,853	15,292,159	29,529,084
	14,445,170	17,715,753	32,160,923	40,931,275

3. Long Term Debtors

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

	Balance @ 1/1/2011 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
Long Term Mortgage Advances*	65,888,608	403,500	(2,722,370)	(1,284,354)	140,264	62,425,649	65,888,608
Tenant Purchases Advances	2,797,726	3,968	(326,956)	(75,802)	14,334	2,413,270	2,797,726
Shared Ownership Rented Equity	7,679,962	-	-	(258,677)	151,571	7,572,856	7,679,962
	76,366,297	407,468	(3,049,325)	(1,618,833)	306,169	72,411,776	76,366,297
Voluntary Housing						118,663,532	119,829,983
Development Levy Debtors						-	-
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						22,205,929	21,393,978
Interest in associated companies						-	-
Other						-	-
						140,869,461	141,223,961
						213,281,236	217,590,258
Less: Amounts falling due within one year (Note 5)						(2,989,997)	(3,117,273)
Total Amounts falling due after more than one year						210,291,240	214,472,986

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

(a) A summary of stock is as follows:

	2011 €	2010 €
Central Stores	-	-
Other Depots	-	-
Total	-	-

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

	2011 €	2010 €
Opening Stock at 1 January	-	46,505
Purchases	-	605
Returns to Stores	-	-
Issues from Stores	-	-
Stocktake Adjustments	-	-
Other adjustments	-	(47,110)
Closing Stock at 31 December	-	-

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2011 €	2010 €
Government Debtors	9,689,298	46,028,239
Commercial Debtors	58,804,019	46,993,564
Non-Commercial Debtors	7,508,657	6,729,289
Development Levy Debtors	30,664,521	32,102,856
Other Services	1,098,763	1,015,547
Other Local Authorities	3,486,634	23,529,959
Agent Works Recoupable	230,106	39,040,400
Revenue Commissioners	-	-
Other	-	10,443
Add: Amounts falling due within one year (Note 3)	2,989,997	3,117,273
Total Gross Debtors	114,471,995	198,567,570
Less: Provision for Doubtful Debts	(47,031,777)	(39,457,004)
Total Trade Debtors	67,440,219	159,110,566
Prepayments	1,384,725	829,388
	68,824,943	159,939,954

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2011 €	2010 €
Trade creditors	9,029,033	8,587,255
Grants	166,042	261,629
Revenue Commissioners	3,768,945	5,115,862
Other Local Authorities	160,995	5,538,251
Other Creditors	1,822,256	1,648,959
	14,947,271	21,151,956
Accruals	24,330,048	64,252,489
Deferred Income	9,231,683	10,464,298
Add: Amounts falling due within one year (Note 8)	12,073,980	15,832,857
	60,582,983	111,701,600

7. Urban Account

A summary of the Intercompany account is as follows:

	2011 €	2010 €
Balance at 1 January	-	-
Charge for Year	-	-
Received/Paid	-	-
Balance at 31 December	-	-

8. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
Balance @ 1/1/2011	256,762,513	86,634	20,510,274	277,359,421	272,974,512
Borrowings	13,691,382	-	-	13,691,382	27,685,617
Repayment of Principal	(7,873,293)	(5,583)	(7,923,879)	(15,802,755)	(15,021,228)
Early Redemptions	(16,013,045)	(81,051)	-	(16,094,096)	(8,309,129)
Other Adjustments	190,154	-	-	190,154	29,650
Balance @ 31/12/2011	246,757,711	-	12,586,395	259,344,106	277,359,421
Less: Amounts falling due within one year (Note 6)				12,073,980	15,832,857
Total Amounts falling due after more than one year				247,270,126	261,526,564

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
Mortgage loans*	63,279,643	-	-	63,279,643	66,246,099
Non-Mortgage loans					
Asset/Grants	22,100,138	-	12,586,395	34,686,533	35,467,861
Revenue Funding	-	-	-	-	-
Bridging Finance	35,311,776	-	-	35,311,776	49,130,551
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	7,838,347	-	-	7,838,347	7,691,315
Inter-Local Authority	-	-	-	-	-
Voluntary housing	118,227,807	-	-	118,227,807	118,823,594
	246,757,711	-	12,586,395	259,344,106	277,359,421
Less: Amounts falling due within one year (Note 6)				12,073,980	15,832,857
Total Amounts falling due after more than one year				247,270,126	261,526,564

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2011 €	2010 €
Opening Balance at 1 January	8,107,118	8,298,016
Deposits received	1,664,754	527,817
Deposits repaid	(2,008,040)	(718,716)
Closing Balance at 31 December	7,763,832	8,107,118

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 @ 1/1/2011 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
Grants	597,619,791	2,928,162	13,448,564	(479,619)	-	-	613,516,898	597,619,791
Loans	-	-	-	-	-	-	-	-
Revenue funded	20,434,018	628,661	-	(586,029)	-	-	20,476,651	20,434,018
Leases	-	-	-	-	-	-	-	-
Development Levies	90,770,652	-	-	-	-	-	90,770,652	90,770,652
Tenant Purchase Annuities	-	43,493	24,463	-	-	-	67,957	-
Unfunded	3,478,900	-	-	-	-	-	3,478,900	3,478,900
Historical	3,218,713,167	-	-	(3,980,517)	-	460,235	3,215,192,886	3,218,713,167
Other	126,087,919	838,710	-	(13,309)	-	-	126,913,320	126,087,919
Total Gross Funding	4,057,104,447	4,439,027	13,473,027	(5,059,474)	-	460,235	4,070,417,262	4,057,104,447
Less: Amortised							(476,233,527)	(455,121,818)
Total *							3,594,183,736	3,601,982,629

* 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 @ 1/1/2011 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2011 €	Balance @ 31/12/2010 €
Tenant Purchase Annuities									
- Realised (a)	10,599,347	-	2,054	1,263,898	-	-	(4,899,323)	6,961,869	10,599,347
- UnRealised (b)	2,797,726	-	-	(384,456)	-	-	-	2,413,270	2,797,726
Development Levies (c)	56,569,061	-	-	1,436,059	-	-	(2,730,565)	55,274,555	56,569,061
Unfunded Balances									
- Project Balances (d)	(95,087,596)	-	460,770	381,598	-	-	30,058,657	(65,108,112)	(95,087,596)
- Non-Project Balances (e)	7,760,461	-	1,884,765	1,793,902	80,000	-	(20,561,710)	(12,812,112)	7,760,461
Funded Balances									
- Project Balances (f)	(27,620,906)	255,933	12,937,099	15,687,020	100,000	-	6,590,567	(17,924,485)	(27,620,906)
- Non-Project Balances (g)	(20,363,166)	(3,146)	29,394,841	18,357,826	1,342,037	-	10,454,950	(19,606,341)	(20,363,166)
Voluntary & Affordable Housing Balances									
- Voluntary Housing	-	(1,087,073)	6,476,203	6,398,186	-	-	-	(1,165,091)	-
- Affordable Housing	-	(39,243,182)	2,086,584	35,311,776	11,182	382,145	-	(6,388,953)	-
Other Balances									
- Assets (h)	70,281,173	-	1,219,921	6,090,029	519,278	-	(14,827,967)	60,842,592	70,281,173
- Insurance Fund (i)	15,477,554	-	-	588,753	-	-	-	16,066,307	15,477,554
- General (j)	56,239,923	528,588	488	658,344	4,723,568	1,091,286	(9,077,972)	51,980,677	56,239,923
Net Capital Balances	76,653,576	(39,548,880)	54,462,726	87,582,936	6,776,065	1,473,430	(4,993,363)	70,534,177	76,653,576
Non-Mortgage Loans - Principal to be Amortised (k)								(69,998,308)	(35,467,860)
Lease Repayment - Principal to be Amortised (l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit) (m)								3,427,793	3,427,793
Shared Ownership Rented Equity Account (n)								(65,299)	(55,102)
Reserves - associated companies (o)								-	-
								(66,635,815)	(32,095,170)
Total Other Balances								3,898,363	44,558,406

* 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:

	2011 €	2010 €
Net WIP & Preliminary Expenses (Note 2)	(32,160,923)	(40,931,275)
Net Capital Balances (Note 11)	70,534,177	76,653,576
Agent Works Recoupable (Note 5)	(230,106)	(39,040,400)
Capital Balance Surplus/(Deficit) @ 31 December	38,143,149	(3,318,099)

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

	2011 €	2010 €
Opening Balance @ 1 January	(3,318,099)	(5,517,907)
Expenditure	73,766,858	161,451,401
Income		
- Grants	50,347,042	109,173,626
- Loans	47,405,903	21,324,921
- Other	12,043,526	24,379,983
Total Income	109,796,471	154,878,529
Net Revenue Transfers	5,431,635	8,772,679
Closing Balance @ 31 December	38,143,149	(3,318,099)

* Due to a change in treatment of Affordable Housing in 2011 Loans income includes €35,311,776 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:

	2011 Loan Annuity €	2011 Rented Equity €	2011 Total €	2010 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	62,425,649	7,572,856	69,998,505	73,568,571
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(63,279,643)	(7,838,347)	(71,117,990)	(73,937,414)
Surplus/(Deficit) in Funding @ 31st December	(853,994)	(265,491)	(1,119,485)	(368,844)

NOTE: Cash on Hand relating to Redemptions and Relending

€

-

14. Summary of Plant & Materials Account

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

	2011 Plant & Machinery €	2011 Materials €	2011 Total €	2010 Total €
Expenditure	(2,185,424)	-	(2,185,424)	(2,197,393)
Charged to Jobs	2,656,403	-	2,656,403	2,693,893
	470,978	-	470,978	496,500
Transfers from/(to) Reserves	(470,978)	-	(470,978)	(496,500)
Surplus/(Deficit) for the Year	-	-	-	-

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

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

	2011 Transfers from Reserves €	2011 Transfers to Reserves €	2011 Net €	2010 €
Loan Repayment Reserve	-	(9,381,103)	(9,381,103)	(7,963,661)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	-	-	-	-
Other	936,705	(6,905,065)	(5,968,360)	(8,772,679)
Surplus/(Deficit) for Year	936,705	(16,286,168)	(15,349,463)	(16,736,340)

16. Analysis of Revenue Income

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

	Appendix No	2011		2010	
		€	%	€	%
Grants & Subsidies	3	37,961,202	16%	33,739,893	13%
Contributions from other local authorities		6,339,911	3%	17,164,037	7%
Goods & Services	4	49,172,086	20%	54,528,799	22%
		93,473,199	39%	105,432,728	42%
Local Government Fund - General Purpose Grant		18,087,797	8%	19,625,192	8%
Pension Related Deduction		3,537,408	1%	3,541,644	1%
Rates		125,550,859	52%	124,050,401	49%
County Charge		-	0%	-	0%
Total Income		240,649,262	100%	252,649,966	100%

17. Over/Under Expenditure

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

	2011 Expenditure (Over)/Under Budget €	2011 Income Over/(Under) Budget €	2011 Transfers (Over)/Under Budget €	2011 Net Position €
Housing & Building	4,979,019	(1,792,194)	(3,147,771)	39,054
Roads Transportation & Safety	489,019	2,731,702	(1,045,697)	2,175,024
Water Services	1,185,825	33,087	(14,991)	1,203,922
Development Management	1,254,265	154,423	(243,652)	1,165,036
Environmental Services	6,788,723	(10,574,793)	299,072	(3,486,998)
Recreation & Amenity	1,249,206	(223,598)	40,300	1,065,909
Agriculture, Education, Health & Welfare	(126,807)	21,246	(2,697)	(108,258)
Miscellaneous Services	(3,817,060)	1,015,027	290,572	(2,511,461)
Total Divisions Including Transfers	12,002,191	(8,635,100)	(3,824,863)	(457,773)
Local Government Fund - General Purpose Grant	-	(22,203)		(22,203)
Pension Related Deduction	-	(62,592)		(62,592)
Rates	-	552,859		552,859
County Charge	-	-		-
Dr/Cr Balance				-
(Deficit)/Surplus for Year				10,291

NOTES TO AND FORMING PART OF THE ACCOUNTS

	2011 €
18. Net Cash Inflow/(Outflow) from Operating Activities	
Operating Surplus/(Deficit) for Year	10,291
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	91,115,011
Non operating activity in Trade Debtors (Agent Works)	(38,810,294)
Increase/(Decrease) in Creditors Less than One Year	(51,118,617)
(Increase)/Decrease in Urban Account	-
	1,196,390
 19. Increase/(Decrease) in Reserve Balances	
Increase/(Decrease) in Tenant Purchase Annuities	(4,021,934)
Increase/(Decrease) in Development Contributions	(1,294,506)
Increase/(Decrease) in Other Reserve Balances	(13,109,073)
	(18,425,513)
 20. (Increase)/Decrease in Other Capital Balances	
(Increase)/Decrease in Project Balances - Funded	9,696,421
(Increase)/Decrease in Project Balances - Unfunded	29,979,485
(Increase)/Decrease in Non Project Balances - Funded	756,826
(Increase)/Decrease in Non Project Balances - Unfunded	(20,572,573)
(Increase)/Decrease in Voluntary Housing Balances	(1,165,091)
(Increase)/Decrease in Affordable Housing Balances	(6,388,953)
	12,306,114
 21. Increase/(Decrease) in Loan Financing	
(Increase)/Decrease in Long Term Debtors	4,181,746
Increase/(Decrease) in Mortgage Loans	(2,966,456)
Increase/(Decrease) in Asset/Grant Loans	(781,328)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	(13,818,775)
Increase/(Decrease) in Recoupable Loans	-
Increase/(Decrease) in Shared Ownership Rented Equity Loans	147,032
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	(595,787)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	3,758,877
Increase/(Decrease) in Long Term Creditors - Deferred Income	-
	(10,074,691)

NOTES TO AND FORMING PART OF THE ACCOUNTS

2011

€

22. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	(723,257)
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	(34,530,448)
(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	(10,197)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>(35,263,902)</u>

23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(9,899,875)
Increase/(Decrease) in Cash at Bank/Overdraft	6,875,933
Increase/(Decrease) in Cash in Transit	(300)
	<u>(3,024,242)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

24. Civic Offices Tallaght

The Civic Offices were acquired via a loan/lease purchase arrangement that is represented in the Annual Financial Statement as follows:

Fixed Assets

Note 1:	Operational Asset/Building	€48,469,200
---------	----------------------------	-------------

Creditors (Amounts greater than one year)

Note 8:	Loans Payable (Non Mortgage/Assets)	€1,498,504
---------	-------------------------------------	------------

The value of the outstanding loans as per Note 8 are disclosed net of a sinking fund controlled by the Lessor. The lease purchase arrangement is due to conclude in July 2013 at which time the sinking fund will be applied to redeem the lease. Payments to the fund have been calculated to ensure that the sinking fund will match the initial loan by the agreed redemption date.

Works to the value of €47,857,345 have been completed to extend and refurbish the Civic Offices and the County Library . This brings the total value of the asset to €96,326,545.

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2011

	2011 €	2010 €
Payroll Expenses		
Salary & Wages	65,349,239	67,754,888
Pensions (incl Gratuities)	9,741,942	8,115,374
Other costs	-	0
Total	75,091,182	75,870,262
Operational Expenses		
Purchase of Equipment	661,560	671,874
Repairs & Maintenance	1,207,032	1,172,700
Contract Payments	26,642,506	32,163,884
Agency services	36,422,540	42,471,706
Machinery Yard Charges incl Plant Hire	1,967,030	2,060,985
Purchase of Materials & Issues from Stores	3,010,666	3,447,638
Payment of Grants	8,602,768	8,780,061
Members Costs	330,409	339,423
Travelling & Subsistence Allowances	963,266	961,174
Consultancy & Professional Fees Payments	2,692,886	1,875,410
Energy Costs	4,767,629	4,279,697
Other	15,791,373	13,850,503
Total	103,059,667	112,075,053
Administration Expenses		
Communication Expenses	989,032	1,067,588
Training	404,203	516,507
Printing & Stationery	540,984	566,446
Contributions to other Bodies	2,689,795	2,280,972
Other	2,412,993	2,088,815
Total	7,037,007	6,520,328
Establishment Expenses		
Rent & Rates	8,636,513	8,758,702
Other	531,774	955,147
Total	9,168,287	9,713,849
Financial Expenses	18,669,295	22,364,412
Miscellaneous Expenses	12,264,071	9,356,789
	-	0
Total Expenditure	225,289,508	235,900,693

**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	13,724,435	374,323	21,025,517	-	21,399,840
A02	Housing Assessment, Allocation and Transfer	-	-	-	-	-
A03	Housing Rent and Tenant Purchase Administration	1,861,609	-	22,791	-	22,791
A04	Housing Community Development Support	4,561,317	-	164,988	-	164,988
A05	Administration of Homeless Service	1,112,497	780,652	14,063	-	794,715
A06	Support to Housing Capital & Affordable Prog.	7,494,281	3,685,163	681,289	-	4,366,451
A07	RAS Programme	14,943,966	13,527,170	1,729,102	-	15,256,271
A08	Housing Loans	3,379,616	197,953	2,744,979	-	2,942,932
A09	Housing Grants	2,393,152	1,330,280	8,727	-	1,339,007
A11	Agency & Recoupable Services	156,312	-	233,770	-	233,770
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		49,627,185	19,895,541	26,625,225	-	46,520,766
Less Transfers to/from Reserves		3,059,877		382,145		382,145
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		46,567,307		26,243,080		46,138,621

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	614,584	597,511	17,804	-	615,315
B02	NS Road - Maintenance and Improvement	386,040	295,769	6,192	-	301,961
B03	Regional Road - Maintenance and Improvement	2,806,387	1,157,942	55,580	-	1,213,522
B04	Local Road - Maintenance and Improvement	11,257,745	3,617,588	317,096	-	3,934,684
B05	Public Lighting	4,684,820	424,597	74,725	-	499,322
B06	Traffic Management Improvement	2,233,917	-	55,554	-	55,554
B07	Road Safety Engineering Improvement	2,706,323	1,171,459	104,224	-	1,275,683
B08	Road Safety Promotion/Education	1,353,954	-	68,818	-	68,818
B09	Maintenance & Management of Car Parking	615,579	-	949,401	-	949,401
B10	Support to Roads Capital Prog.	1,890,079	-	128,099	-	128,099
B11	Agency & Recoupable Services	7,131	-	99,595	-	99,595
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		28,556,560	7,264,866	1,877,088	-	9,141,954
Less Transfers to/from Reserves		1,406,992		58,161		58,161
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		27,149,568		1,818,928		9,083,794

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	12,250,611	94,000	3,122,264	-	3,216,264
C02	Operation and Maintenance of Waste Water Treatment	19,443,571	-	4,116,293	-	4,116,293
C03	Collection of Water and Waste Water Charges	369,233	-	8,936	-	8,936
C04	Operation and Maintenance of Public Conveniences	-	-	-	-	-
C05	Admin of Group and Private Installations	4,086	(630)	38	-	(592)
C06	Support to Water Capital Programme	663,308	502,404	62,347	-	564,751
C07	Agency & Recoupable Services	218,162	-	187,244	-	187,244
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		32,948,971	595,774	7,497,121	-	8,092,895
Less Transfers to/from Reserves		68,593		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		32,880,378		7,497,121		8,092,895

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	3,399,577	540,584	112,339	-	652,922
D02	Development Management	3,182,331	-	800,299	464	800,762
D03	Enforcement	555,926	-	47,247	-	47,247
D04	Op & Mtce of Industrial Sites & Commercial Facilities	1,696,180	-	298,331	97	298,428
D05	Tourism Development and Promotion	182,457	-	6,000	-	6,000
D06	Community and Enterprise Function	1,456,027	573,198	118,206	-	691,405
D07	Unfinished Housing Estates	-	-	-	-	-
D08	Building Control	631,223	-	91,392	-	91,392
D09	Economic Development and Promotion	228,129	-	6,634	-	6,634
D10	Property Management	928,135	-	209,939	-	209,939
D11	Heritage and Conservation Services	23,460	42,189	-	-	42,189
D12	Agency & Recoupable Services	390	(7,364)	-	-	(7,364)
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		12,283,834	1,148,606	1,690,386	560	2,839,553
Less Transfers to/from Reserves		181,496		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		12,102,338		1,690,386		2,839,553

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	12,678,926	-	136,125	1,455,058	1,591,184
E02	Op & Mtce of Recovery & Recycling Facilities	154,737	-	1,124,247	-	1,124,247
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	12,364,763	193,600	2,654,500	4,807,292	7,655,393
E05	Litter Management	1,361,823	89,600	195,045	-	284,645
E06	Street Cleaning	6,365,090	5,676	140,780	-	146,456
E07	Waste Regulations, Monitoring and Enforcement	907,296	130,000	257,564	-	387,564
E08	Waste Management Planning	-	-	-	-	-
E09	Maintenance and Upkeep of Burial Grounds	1,372,805	-	631,486	-	631,486
E10	Safety of Structures and Places	778,281	-	398,190	-	398,190
E11	Operation of Fire Service	17,472,823	-	187,282	-	187,282
E12	Fire Prevention	-	-	-	-	-
E13	Water Quality, Air and Noise Pollution	509,050	-	216,990	-	216,990
E14	Agency & Recoupable Services	(14,563)	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		53,951,032	418,876	5,942,209	6,262,350	12,623,436
Less Transfers to/from Reserves		9,702,730		218,867		218,867
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		44,248,301		5,723,342		12,404,569

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	1,282,884	-	800,225	-	800,225
F02	Operation of Library and Archival Service	8,827,672	174,832	454,488	-	629,321
F03	Op, Mtce & Imp of Outdoor Leisure Areas	12,397,880	9,324	796,873	-	806,197
F04	Community Sport and Recreational Development	7,083,332	2,552,617	452,897	-	3,005,514
F05	Operation of Arts Programme	1,315,120	56,528	26,905	-	83,433
F06	Agency & Recoupable Services	116	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		30,907,004	2,793,301	2,531,388	-	5,324,690
Less Transfers to/from Reserves		639,597		127,533		127,533
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		30,267,407		2,403,855		5,197,157

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	-	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	1,460,457	660,951	108,063	22,000	791,015
G05 Educational Support Services	5,889,924	5,183,286	34,618	-	5,217,904
G06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	7,350,381	5,844,237	142,681	22,000	6,008,918
Less Transfers to/from Reserves	16,962		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	7,333,419		142,681		6,008,918

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	69,505	-	69,505	-	69,505
H02	Profit/Loss Stores Account	-	-	-	-	-
H03	Adminstration of Rates	24,025,472	-	868,382	-	868,382
H04	Franchise Costs	343,426	-	21,690	-	21,690
H05	Operation of Morgue and Coroner Expenses	478,220	-	-	-	-
H06	Weighbridges	-	-	-	-	-
H07	Operation of Markets and Casual Trading	218	-	1,572	-	1,572
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	978,840	-	150,000	-	150,000
H10	Motor Taxation	-	-	-	-	-
H11	Agency & Recoupable Services	55,030	-	2,691,543	55,000	2,746,543
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		25,950,709	-	3,802,692	55,000	3,857,692
Less Transfers to/from Reserves		1,209,921		150,000		150,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		24,740,789		3,652,692		3,707,692
TOTAL ALL DIVISIONS		225,289,508	37,961,202	49,172,086	6,339,911	93,473,199

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2011 €	2010 €
Department of the Environment, Heritage and Local Government		
Road Grants	-	6,005
Housing Grants & Subsidies	19,791,074	17,309,891
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	-	0
Environmental Protection/Conservation Grants	433,200	907,997
Miscellaneous	1,187,706	1,405,684
	21,411,980	19,629,576
Other Departments and Bodies		
Road Grants	7,264,866	5,754,420
Higher Education Grants	5,104,727	4,002,219
VEC Pensions and Gratuities	-	0
Community Employment Schemes	1,701,768	1,904,805
Civil Defence	-	0
Miscellaneous	2,487,628	2,513,373
	16,558,989	14,174,818
Total	37,970,969	33,804,393

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2011	2010
	€	€
Rents from Houses	21,634,099	21,746,569
Housing Loans Interest & Charges	2,344,515	2,070,548
Domestic Water	254	-
Commercial Water	6,277,418	5,429,893
Domestic Refuse	1,701,393	6,311,336
Commercial Refuse	5,751	413,703
Domestic Sewerage	-	-
Commercial Sewerage	491,658	415,205
Planning Fees	674,296	747,356
Parking Fines/Charges	949,401	396,768
Recreation & Amenity Activities	749,888	810,310
Library Fees/Fines	149,536	162,308
Agency Services	333,914	112,897
Pension Contributions	2,623,455	2,623,617
Property Rental & Leasing of Land	473,737	534,856
Landfill Charges	-	2,331,854
Fire Charges	187,282	214,315
NPPR	2,509,199	2,389,622
Misc. (Detail)	7,959,214	7,694,980
	49,065,009	54,406,135

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2011	2010
	€	€
EXPENDITURE		
Payment to Contractors	45,720,051	121,663,187
Purchase of Land	4,912,602	10,717,408
Purchase of Other Assets/Equipment	4,205,934	1,033,909
Professional & Consultancy Fees	7,597,324	13,650,345
Other	11,330,947	14,386,552
Total Expenditure (Net of Internal Transfers)	73,766,858	161,451,401
Transfers to Revenue	1,473,430	658,045
Total Expenditure (Incl Transfers) *	75,240,288	162,109,445
INCOME		
Grants	50,347,042	109,173,626
Non - Mortgage Loans **	47,405,903	21,324,921
Other Income		
(a) Development Contributions	1,436,059	4,748,594
(b) Property Disposals		
- Land	4,625,990	7,681,457
- LA Housing	604,700	1,167,563
- Other property	78,301	46,072
(c) Purchase Tenant Annuities	276,604	364,063
(d) Car Parking	-	0
(e) Other	5,021,870	10,372,235
Total Income (Net of Internal Transfers)	109,796,471	154,878,529
Transfers from Revenue	6,905,065	9,430,724
Total Income (Incl Transfers) *	116,701,536	164,309,253
Surplus(Deficit) for year	41,461,248	2,199,808
Balance (Debit)\Credit @ 1 January	(3,318,099)	-5,517,907
Balance (Debit)\Credit @ 31 December	38,143,149	-3,318,099

* 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 €35,311,776 in respect of prior year bridging finance loans.

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2011	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2011
			Grants	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(21,134,289)	31,432,085	19,929,040	38,405,903	1,037,926	59,372,869	2,352,884	382,145	1,246,817	10,024,050
Road Transportation & Safety	(37,749,517)	20,781,060	16,845,423	-	441,996	17,287,419	1,249,000	404,561	4,447,820	(35,950,898)
Water Services	(6,263,964)	4,241,968	9,522,139	9,000,000	1,696,072	20,218,212	-	-	224,165	9,936,446
Development Management	107,680,520	5,593,977	1,245,538	-	8,372,610	9,618,148	646,165	-	(24,167,871)	88,182,984
Environmental Services	(2,208,072)	8,583,822	-	-	-	-	1,350,000	-	-	(9,441,894)
Recreation & Amenity	(31,597,286)	2,640,362	1,924,458	-	255,419	2,179,877	295,738	-	16,104,670	(15,657,362)
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	(12,045,491)	493,584	880,444	-	239,503	1,119,947	1,011,278	686,725	2,144,399	(8,950,176)
TOTAL	(3,318,099)	73,766,858	50,347,042	47,405,903	12,043,526	109,796,471	6,905,065	1,473,430	-	38,143,149

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 €35,311,776 in respect of prior year bridging finance loans.

APPENDIX 7

Summary of Major Revenue Collections for 2011

	Arrears @ 1/1/2011	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2011	% Collected*
	€	€	€	€	€	€	€	
Rates	27,360,625	125,550,859	3,559,276	-	149,352,208	110,736,605	38,615,603	74.1%
Rents & Annuities	6,306,253	21,590,287	(797)	-	27,897,337	20,885,538	7,011,799	75%
Commercial Water	8,296,300	7,949,263	161,290	-	16,084,272	8,525,032	7,559,241	53%
<u>Refuse</u>								
Domestic	929,025	7,580	-	-	936,605	99,042	837,563	11%
Commercial	821,079	41,076	-	-	862,156	367,508	494,648	43%
Housing Loans	(159,233)	5,840,578	-	-	5,681,345	5,686,632	(5,287)	100%

Note 1 The total for collection in 2011 includes arrears b\ fwd at 1/1/2011. This will tend to reduce the % collected for 2011

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 Rents includes Housing Rents and Rental Accommodation Scheme (RAS) - RAS has been included since 2010.

Note 6 The above accrued amount for Commercial Water Charges contains a capital element of €1,674,095 which is not included in income in Appendix 4

Note 7 The reduced amount accrued for Domestic Refuse reflects the sale of the waste collection service during 2011.

Appendix 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

Where a local authority as a corporate body or its members or officers, by virtue of their office have an interest in a company, the following disclosures should be made for each entity:

No.	Name of Company	Principal activities of Company	Amount and nature of any guarantees, underwritings, grants loans or borrowings given by the local authority in respect of borrowings of the Company	Expenditure	Income	Revenue Balance – Cumulative Surplus/(Deficit)	Net Assets or Liabilities
1	Action Community & Enterprise Ltd *	Enterprise Promotion.	None	€45,194.00	€12,449.00	€200,117.00	€200,117.00
2	South Dublin County Enterprise Board	Enterprise and Training	None	€1,121,635.00	€1,121,635.00	Nil	€6,879.00
3	South Dublin County Tourism Ltd*	Local Development Organisation	None	€16,927.00	€20,372.00	€7,046.00	€17,046.00
4	Grange Castle Facilities Management Ltd*	Managing Agents for Grange Castle Business Park- tp maintain facilities within the park	None	€14,468.00	€14,619.00	None	None
5	Bawnogue Youth and Community Centre Ltd.*	Community Centre	None	€26,561.00	€19,335.00	€3,656.00	€3,656.00
6	Brookfield Addiction Support Programme Ltd*	Drug addiction support	None	€8,524.00	€8,961.00	€6,201.00	€6,201.00
7	Brookfield Community Centre Ltd *	Community Centre	None	€9,184.00	€7,320.00	€75,540.00	€175,540.00
8	The Civic Theatre Co. Ltd. *	To manage Civic Theatre on behalf of SDCC	None	€1,338,622.00	€1,341,214.00	€76,462.00	€126,462.00
9	Clondalkin Drug Task Force Project Management Ltd*	Substance abuse prevention	None	€1,077,084.00	€1,067,605.00	€54,298.00	€154,298.00
10	Dolcain Project Ltd.*	Community Development	None	€76,908.00	€61,403.00	€7,824.00	€7,824.00
11	Fettercairn Youth Horse Project Ltd. *	Equine training for young people	None	€32,877	€55,088	€11,934	€11,934
12	Get Ahead Club Ltd.*	Community Development	None	€92,516	€83,951	€3,259	€3,259
13	Jobstown All Weather Facility Ltd.*	To manage Jobstown All Weather Facility	None	€6,087	€4,109	€11,737	€11,737
14	Jobstown Childcare Centre Ltd*	Childcare	None	€54,698	€703,379	€12,718	€12,718

15	Jobstown Community Centre Ltd*	Community Centre	None	€34,935	€38,651	€202,133	€234,115
16	Killinarden Community Council Ltd.*	Community Centre	None	€99,888	€96,090	€60,030	€60,030
17	Knockmitten Youth and Community Centre*	Community Centre	None	€206,379	€190,350	€38,521	€68,521
18	North Clondalkin Community Development Programme Ltd*	Community Development	None	€63,450	€77,211	€104,786	€226,250
19	Quarryvale Community and Leisure Centre Ltd.*	Community Centre	None	€43,152	€20,531	€9,635	€9,635
20	Ronanstown Women's Community Development Project Ltd *	Community Development	None	€27,469	€19,496	€57,467	€57,467
21	South County Dublin Leisure Services Ltd.*	Sport and Leisure	Guaranteed loan in the sum of €17,435	€240,712	€2,996,366	-€1,228,091	-€1,228,091
22	South Dublin County Childcare Committee Ltd.*	Advisory Board	None	€69,105	€79,423	€20,880	€20,880
23	St Aengus Parish & Tallaght Senior Citizens Club Community Centre Limited*	Community Centre	None	€27,051	€22,254	€49,443	€49,443
24	St. Muirins House Company Limited	Community Centre	None	€501,644	€36,210	€42,004	€42,004
25	South Dublin County Volunteer Centre Limited*	Volunteer Centre	None	€13,250	€20,758	€7,806	€7,806
26	Fettercairn Community and Youth Centre Limited*	Community Centre	None	€71,138	€94,966	€53,679	€53,679
27	Lucan South Community Development Group Limited*	Community Support, training and education	None	€7,666	€108,042	€8,968	€8,968
28	Ballyroan Community Centre	Community Centre	None	€35,231	€43,139	€1,935	€1,935
29	South Dublin Community Forum Limited*	Provide Community Forum for South Dublin	None	€6,011	€29,460	€6,874	€6,874

30	The Mediation Bureau Limited*	Provide conflict resolution services	None	€15,457	€13,485	€10,581	€10,581
31	Good Counsel Parish Project limited	Provide social, economic and educational supports.	None	€68,172	€70,036	€14,750	€14,750
32	Clondalkin Citizens Information Service Limited*	Advancement of education in the Clondalkin area	None	€62,489	€74,527	€60,776	€60,776
33	Liscarne CDC Limited*	Community Centre	None	€201,977	€193,463	€44,746	€44,746
34	Ballycragh Community Enterprise limited*	To aid and support people of disadvantaged and marginalised communities.	None	€110,146	€86,315	€54,289	€54,289
35	Trustuswecare Limited (Tallaght Welfare Society in AFS 2010)*	To improve the lives of local people in the South County Dublin area through voluntary and community action.	None	€2,040,550	€1,985,776	€294,640	€294,940
36	Kingswood Community & Leisure Centre Limited *	To promote the general social and economic interests of the people of Kingswood	None	€107,546	€113,102	€81,688	€81,688
37	Belgard Heights Community & Residential Association Limited *	Residents Association	None	€27,279	€58,489	€24,851	€24,851
38	Ronanstown Community Childcare Centre Limited*	Provision of support services to parents returning to work, training or education.	None	€550,349	€509,091	€114,050	€114,050
39	Fettercairn Drug Rehab Programme Ltd*	The provision of drug rehab care	None	€67,607	€59,333	€5,503	€5,503
40	Clondalkin Home Improvement Project Limited*	Provision of employment and training to the unemployed in the Clondalkin area in the building, insulation and draft proofing sectors	None	€2,008,545	€1,705,945	€76,625	€76,625
41	Quarryvale Community Resource Centre Limited*	Promote cultural, social, leisure & educational development within the community	None	€16,169	€21,817	€23,688	€23,688
42	Dublin West Childcare & Learning Services Company Limited*	Management of inclusive child centred family friendly community based childcare service	None	€20,304	€41,000	€70,696	€70,696

*Figures from 2010 Accounts