



AUDITED

ANNUAL FINANCIAL STATEMENT

South Dublin County Council

For the year ended 31st December 2012

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AUDITED

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South Dublin County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2012

Introduction

The Annual Financial Statement for the year ended 31st December 2012 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 €1,745 during 2012 after accounting for expenditure and income:

Income & Expenditure	2012
Divisional Income	89,332,177
Rates Income	122,641,598
Local Government Fund	16,485,014
Pension Related Deduction	3,352,822
Transfers from Reserves	1,297,464
Total Income	233,109,075
Payroll Expenditure	59,008,682
Pensions & Gratuities	13,202,521
Non Pay Costs	146,685,964
Transfers to Reserves	14,210,162
Total Expenditure	233,107,329
Surplus for 2012	1,746

Revenue Account

Again in 2012 income continued to be affected by the national economic climate. These incomes included rates, local government fund, housing rents and loans, planning fees, golf course charges and non domestic water and waste water charges.

Revenue Account Income	2012	2011	As % of Income 2012
Goods and Services	46,423,988	49,172,086	19.9%
Other State Grants	36,582,637	37,961,202	15.7%
Other Local Authorities	6,325,552	6,339,911	2.7%
Total From Divisions	89,332,177	93,473,199	38.3%
Rates Income	122,641,598	125,550,859	52.6%
Local Government Fund	16,485,014	18,087,797	7.1%
Pension Related Deduction	3,352,822	3,537,408	1.4%
From Reserves	1,297,464	936,705	0.6%
Total Income	233,109,075	241,585,968	100.0%

The reduction in rates income was principally due to a 2.4% reduction in the rate on valuation as part of the Budget 2012 thus reducing the multiplier from 0.166 in 2011 to 0.162 in 2012. While the rates collection stabilised in 2012 it was again a difficult year for the collection of monies due to the council making it necessary to continue to provide for bad debt and vacancy refunds.

	2012	2011
Bad Debts W/O	6,982,288.23	4,017,491.10
Bad Debts Provision	1,221,199.93	7,574,772.47
Refunds	15,551,231.80	12,007,326.74
Total	23,754,719.96	23,599,590.31

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.

Expenditure

Combined Revenue and Capital account expenditure was €281.4 million for 2012.

Expenditure	2012	2011
Revenue	€233,107,329	€241,575,676
Capital	€48,337,348	€75,240,288
Total	€281,444,677	€316,815,964

Capital Activity

The value of capital activity in 2012 was reduced if compared to 2011 but expenditure of €48.3 million was incurred for a range of projects:

Capital Expenditure	2012	2011
Housing & Building	€13,747,168	€1,814,230
Road Transportation & Safety	€4,787,421	€1,185,620
Water Services	€14,720,876	€4,241,968
Development Management	€3,030,101	€5,593,977
Environmental Services	€7,266,387	€8,583,822
Recreation & Amenity	€4,667,772	€2,640,362
Miscellaneous Services	€17,623	€1,180,309
Total Capital Expenditure	€48,337,348	€75,240,288

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 2012. This has limited the number and value of capital projects which the council can undertake and accounts for the reduced activity in 2012.

Capital Account Movement	2012
Opening Balance at 01 January 2012	€38,143,149
Expenditure	€7,002,884
Transfers to Revenue	<u>€1,334,464</u>
	€48,337,348
Income	€7,207,095
Transfers from Revenue	<u>€8,782,636</u>
	€45,989,731
Movement during 2012	-€2,347,617
Closing Balance at 31 December 2012	€35,795,532

Fixed Assets

The net book value of fixed assets (including work in progress) at 31st December 2012 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 €9.7 million were added to the value of fixed assets and disposals (mainly housing) totalling €0.1 million were recognised in the accounts for 2012. 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	2012	2011
Book Value of Fixed Assets @ 1 Jan.	€3,594,183,736	€3,601,982,629
Fixed Asset Additions (Purchased)	€1,040,541	€4,439,027
Fixed Asset Additions (Constructed)	€28,631,099	€13,473,027
Revaluations/Historical Cost Adjustments	<u>€19,050</u>	<u>€460,235</u>
Total Additions	€29,690,690	€18,372,289
Less: Depreciation	-€1,684,146	-€1,111,708
Less: Disposals	-€9,059,026	-€9,059,474
Book Value of Assets @ 31st Dec.	€3,593,131,254	€3,594,183,736
Work in Progress @ 31 Dec.	<u>€128,769,311</u>	<u>€152,841,862</u>
Value of Fixed Assets plus Work in Progress	€3,721,900,565	€3,747,025,598

Balance Sheet

The net value of the balance sheet for South Dublin County Council was €3,713,994,635 at 31 December 2012. This reflects a net €27.7m decrease since 31 December 2011 and is represented by the movements shown in the table below.

Net Value of Assets at 31st December 2011	€3,741,661,339
Decrease in Value of Fixed Assets and Work in Progress	-€25,125,034
Decrease in Long Term Debtors	-€6,252,752
Decrease in Current Assets	-€8,184,387
Decrease in Current Liabilities	€7,462,660
Decrease in Long Term Creditors	€4,432,807
Net Value of Assets at 31st December 2012	€3,713,994,633

Funds Flow Statement

The Funds Flow Statement shows a net increase in cash and cash equivalents of €443,189.

Conclusion

The Council monitored income sources closely in 2012 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 2013 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 2012

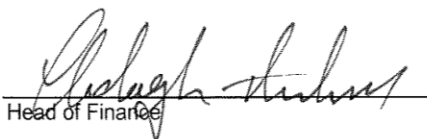
We certify that the financial statement of the South Dublin County Council for the year ended 31 December 2012 as set out on pages 8 to 27 are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment Community and Local Government.

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

Signed:



Manager



Head of Finance

Dated:

28th March 2013

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 27 for the year ended 31 December 2012 and have also issued a separate report in accordance with section 120 of the Local Government Act, 2001.

Responsibilities of the Council and the Local Government Auditor

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

Basis of Opinion

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

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

Opinion

In my opinion the annual financial statement presents fairly, in accordance with the Code of Practice and Accounting Regulations the financial position of South Dublin County Council at 31 December 2012 and its income and expenditure for the year then ended.



Conor Cummins
Principal Local Government Auditor

Date: 30th August 2013

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Environment, Community and Local Government (DECLG) at 31st December 2012. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

2. Funds Flow Statement

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

3. Accruals

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

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

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

5. Pensions

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of superannuation (including Widows and Orphans) benefits. Such deductions are credited as receipts to the Income & Expenditure Statement. The requirements of current accounting standards relating to pensions and their application to local authority accounting remains under consideration.

6. Agency and Other Services

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

7. Insurance

The County Council operates an insurance excess of €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 2013. Due to their physical nature the vast majority of assets are unique to local authorities and are not subject to disposal. Any loss or gain associated with the net realisable value of the remaining general assets subject to disposal, are accounted for at time of disposal.

9.5 Disposals

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

9.6 Depreciation

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

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

Asset Type	Bases	Depreciation Rate
Plant & Machinery		
- Long life	S/L	10%
- Short life	S/L	20%
Equipment	S/L	20%
Furniture	S/L	20%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	S/L	20%
Parks	S/L	2%
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 was amended for AFS 2011. The amended policy is being introduced to appropriately reflect the changing circumstances in the housing market, which impact on the scheme, including the deployment of unsold affordable homes for other purposes, including temporary use under the social leasing or RAS schemes. From AFS 2011, the bridging finance has been brought into the relevant capital jobs. AFS 2013 will show the completion of the accounting policy change and will include the addition of the affordable housing units to the fixed asset register and inclusion in the Balance Sheet.

FINANCIAL ACCOUNTS

INCOME & EXPENDITURE ACCOUNT STATEMENT FOR YEAR ENDING 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. Transfers to/from reserves are shown separately and not allocated by service division. Note 17 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure by Division

	Notes	Gross	Income	Net Expenditure	Net
		Expenditure			Expenditure
		2012	2012	2012	2011
		€	€	€	€
Housing & Building		48,215,122	46,354,325	1,860,797	428,686
Roads Transportation & Safety		26,372,043	7,994,018	18,378,025	18,065,774
Water Services		32,970,906	7,643,791	25,327,115	24,787,484
Development Management		12,483,369	3,004,188	9,479,181	9,262,785
Environmental Services		36,622,603	9,699,367	26,923,236	31,843,732
Recreation & Amenity		30,058,743	4,840,307	25,218,437	25,070,250
Agriculture, Education, Health & Welfare		6,825,709	5,402,971	1,422,738	1,324,501
Miscellaneous Services		25,348,672	4,393,210	20,955,462	21,033,096
		-	-	-	-
Total Expenditure/Income	16	218,897,167	89,332,177		
Net cost of Divisions to be funded from Rates & Local Government Fund				129,564,991	131,816,310
Rates				122,641,598	125,550,859
Local Government Fund - General Purpose Grant				16,485,014	18,087,797
Pension Related Deduction				3,352,822	3,537,408
County Charge				-	-
Surplus/(Deficit) for Year before Transfers	17			12,914,443	15,359,754
Transfers from/(to) Reserves	15			(12,912,698)	(15,349,463)
Overall Surplus/(Deficit) for Year				1,745	10,291
General Reserve @ 1st January 2012				12,093,400	12,083,109
General Reserve @ 31st December 2012				12,095,145	12,093,400

BALANCE SHEET AT 31st DECEMBER 2012

	Notes	2012 €	2011 €
Fixed Assets	1		
Operational		1,893,870,787	1,901,401,133
Infrastructural		1,627,323,264	1,620,704,840
Community		1,395,264	1,535,825
Non-Operational		70,541,938	70,541,938
		3,593,131,253	3,594,183,736
Work in Progress and Preliminary Expenses	2	128,769,310	152,841,862
Long Term Debtors	3	204,038,488	210,291,240
Current Assets			
Stocks	4	-	-
Trade Debtors & Prepayments	5	60,197,368	68,824,943
Bank Investments		31,114,412	24,214,338
Cash at Bank		427,040	6,883,925
Cash in Transit		38,235	38,235
Urban Account	7	-	-
		91,777,054	99,961,442
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	53,120,322	60,582,983
Urban Account	7	-	-
Finance Leases		-	-
		53,120,322	60,582,983
Net Current Assets / (Liabilities)		38,656,732	39,378,459
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	240,862,951	247,270,126
Finance Leases		-	-
Refundable deposits	9	9,738,200	7,763,832
Other		-	-
		250,601,151	255,033,958
Net Assets		3,713,994,633	3,741,661,338
Represented by			
Capitalisation Account	10	3,593,131,253	3,594,183,736
Income WIP	2	96,630,944	120,680,939
Specific Revenue Reserve		10,804,901	10,804,901
General Revenue Reserve		12,095,145	12,093,400
Other Balances	11	1,332,389	3,898,363
Total Reserves		3,713,994,633	3,741,661,338

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

	Note	2012 €	2012 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	18		1,065,096
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(1,052,482)	
Increase/(Decrease) in WIP/Preliminary Funding		(24,049,995)	
Increase/(Decrease) in Reserves Balances	19	<u>(1,813,154)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			(26,915,631)
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		1,052,482	
(Increase)/Decrease in WIP/Preliminary Funding		24,072,551	
(Increase)/Decrease in Agent Works Recoupable		101,564	
(Increase)/Decrease in Other Capital Balances	20	<u>(658,582)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			24,568,015
Financing			
Increase/(Decrease) in Loan Financing	21	(154,424)	
(Increase)/Decrease in Reserve Financing	22	<u>(94,237)</u>	
Net Inflow/(Outflow) from Financing Activities			(248,661)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			1,974,369
Net Increase/(Decrease) in Cash and Cash Equivalents	23		<u><u>443,188</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 @ 1/1/2012	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
Additions										
- Purchased	-	-	840,979	-	(720)	200,283	-	-	-	1,040,541
- Transfers WIP	-	-	1,432,430	258,649	-	-	-	-	26,940,020	28,631,099
Disposals	-	-	(8,639,093)	-	(117,051)	(302,882)	-	-	-	(9,059,026)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	19,050	-	-	-	-	-	19,050
Accumulated Costs @ 31/12/2012	59,933,449	1,653,641	1,545,840,983	350,385,499	45,755,778	2,859,971	544,180	976,042,809	1,108,032,618	4,091,048,926
Depreciation										
Depreciation @ 1/1/2012	-	945,931	-	-	41,489,077	1,808,804	-	-	431,989,715	476,233,527
Provision for Year	-	140,561	-	-	1,078,375	443,510	-	-	20,417,787	22,080,232
Disposals	-	-	-	-	(99,774)	(296,311)	-	-	-	(396,086)
Accumulated Depreciation @ 31/12/2012	-	1,086,492	-	-	42,467,677	1,956,002	-	-	452,407,502	497,917,673
Net Book Value @ 31/12/2012	59,933,449	567,149	1,545,840,983	350,385,499	3,288,101	903,968	544,180	976,042,809	655,625,116	3,593,131,253
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 by Category										
Operational	1,096,518	-	1,545,840,983	338,290,839	3,288,101	903,968	105,718	-	4,344,660	1,893,870,787
Infrastructural	-	-	-	-	-	-	-	976,042,809	651,280,456	1,627,323,264
Community	-	567,149	-	389,653	-	-	438,462	-	-	1,395,264
Non-Operational	58,836,931	-	-	11,705,007	-	-	-	-	-	70,541,938
Net Book Value @ 31/12/2012	59,933,449	567,149	1,545,840,983	350,385,499	3,288,101	903,968	544,180	976,042,809	655,625,116	3,593,131,253

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2012 €	Unfunded 2012 €	Total 2012 €	Total 2011 €
Expenditure				
Work in Progress	7,523,165	16,571,173	24,094,338	44,421,642
Preliminary Expenses	97,305,398	7,369,575	104,674,972	108,420,220
	104,828,563	23,940,747	128,769,310	152,841,862
Income				
Work in Progress	5,668,531	725,000	6,393,531	27,552,878
Preliminary Expenses	84,751,762	5,485,651	90,237,413	93,128,061
	90,420,293	6,210,651	96,630,944	120,680,939
Net Expended				
Work in Progress	1,854,635	15,846,173	17,700,807	16,868,764
Preliminary Expenses	12,553,635	1,883,923	14,437,559	15,292,159
	14,408,270	17,730,096	32,138,366	32,160,923

3. Long Term Debtors

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

	Balance @ 1/1/2012 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Long Term Mortgage Advances*	62,425,649	656,575	(2,809,937)	(882,020)	94,719	59,484,987	62,425,649
Tenant Purchases Advances	2,413,270	1,663	(298,957)	(77,402)	(2,574)	2,036,000	2,413,270
Shared Ownership Rented Equity	7,572,856	-		(88,318)	7,534	7,492,071	7,572,856
	72,411,776	658,238	(3,108,894)	(1,047,739)	99,678	69,013,058	72,411,776
Voluntary Housing						115,609,338	118,663,532
Development Levy Debtors						-	-
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						22,505,413	22,205,929
Interest in associated companies						-	-
Other						-	-
						138,114,751	140,869,461
						207,127,809	213,281,236
Less: Amounts falling due within one year (Note 5)						(3,089,321)	(2,989,997)
Total Amounts falling due after more than one year						204,038,488	210,291,240

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

(a) A summary of stock is as follows:

	2012 €	2011 €
Central Stores	-	-
Other Depots	-	-
Total	-	-

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

	2012 €	2011 €
Opening Stock at 1 January	-	-
Purchases	-	-
Returns to Stores	-	-
Issues from Stores	-	-
Stocktake Adjustments	-	-
Other adjustments	-	-
Closing Stock at 31 December	-	-

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2012 €	2011 €
Government Debtors	7,719,555	9,689,298
Commercial Debtors	57,469,699	58,804,019
Non-Commercial Debtors	7,736,843	7,508,657
Development Levy Debtors	28,738,596	30,664,521
Other Services	1,060,468	1,098,763
Other Local Authorities	2,131,569	3,486,634
Agent Works Recoupable	128,542	230,106
Revenue Commissioners	-	-
Other	-	-
Add: Amounts falling due within one year (Note 3)	3,089,321	2,989,997
Total Gross Debtors	108,074,593	114,471,995
Less: Provision for Doubtful Debts	(49,183,477)	(47,031,777)
Total Trade Debtors	58,891,117	67,440,219
Prepayments	1,306,251	1,384,725
	60,197,368	68,824,943

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2012 €	2011 €
Trade creditors	8,587,331	9,029,033
Grants	166,182	166,042
Revenue Commissioners	3,138,480	3,768,945
Other Local Authorities	814,328	160,995
Other Creditors	893,172	1,822,256
	13,599,492	14,947,271
Accruals	14,020,752	24,330,048
Deferred Income	13,349,736	9,231,683
Add: Amounts falling due within one year (Note 8)	12,150,341	12,073,980
	53,120,322	60,582,983

7. Urban Account

A summary of the Intercompany account is as follows:

	2012 €	2011 €
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 @ 31/12/2012 €	Balance @ 31/12/2011 €
Balance @ 1/1/2012	246,757,711	-	12,586,395	259,344,106	277,359,421
Borrowings	7,844,418	-	-	7,844,418	13,691,382
Repayment of Principal	(8,543,724)	-	(4,015,604)	(12,559,328)	(15,802,755)
Early Redemptions	(1,670,105)	-	-	(1,670,105)	(16,094,096)
Other Adjustments	54,201	-	-	54,201	190,154
Balance @ 31/12/2012	244,442,501	-	8,570,791	253,013,292	259,344,106
Less: Amounts falling due within one year (Note 6)				12,150,341	12,073,980
Total Amounts falling due after more than one year				240,862,951	247,270,126

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Mortgage loans*	60,209,599	-	-	60,209,599	63,279,643
Non-Mortgage loans					
Asset/Grants	27,029,290	-	8,570,791	35,600,081	34,686,533
Revenue Funding	-	-	-	-	-
Bridging Finance	34,487,042	-	-	34,487,042	35,311,776
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	7,597,660	-	-	7,597,660	7,838,347
Inter-Local Authority	-	-	-	-	-
Voluntary housing	115,118,910	-	-	115,118,910	118,227,807
	244,442,501	-	8,570,791	253,013,292	259,344,106
Less: Amounts falling due within one year (Note 6)				12,150,341	12,073,980
Total Amounts falling due after more than one year				240,862,951	247,270,126

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2012 €	2011 €
Opening Balance at 1 January	7,763,832	8,107,118
Deposits received *	2,694,717	1,664,754
Deposits repaid	(720,349)	(2,008,040)
Closing Balance at 31 December	9,738,200	7,763,832

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

* Includes an amount of €2.5m received in a prior year which was previously included as Capital Income.

10. Capitalisation Account

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

	Balance @ 1/1/2012 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Grants	613,516,898	814,109	26,275,735	-	-	-	640,606,741	613,516,898
Loans	-	-	-	-	-	-	-	-
Revenue funded	20,476,651	201,027	55,681	(336,224)	-	-	20,397,135	20,476,651
Leases	-	-	-	-	-	-	-	-
Development Levies	90,770,652	-	1,135,794	-	-	-	91,906,446	90,770,652
Tenant Purchase Annuities	67,957	26,125	-	-	-	-	94,082	67,957
Unfunded	3,478,900	-	-	-	-	-	3,478,900	3,478,900
Historical	3,215,192,886	-	-	(8,711,702)	-	19,050	3,206,500,234	3,215,192,886
Other	126,913,320	(720)	1,163,889	(11,101)	-	-	128,065,388	126,913,320
Total Gross Funding	4,070,417,262	1,040,541	28,631,099	(9,059,026)	-	19,050	4,091,048,926	4,070,417,262
Less: Amortised							(497,917,673)	(476,233,527)
Total *							3,593,131,253	3,594,183,736

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Other Balances

A breakdown of other balances is as follows:

Note	Balance @ 1/1/2012 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2012 €	Balance @ 31/12/2011 €
Tenant Purchase Annuities									
- Realised (a)	6,961,869	-	3,030	3,501,395	-	-	(3,941,961)	6,518,274	6,961,869
- UnRealised (b)	2,413,270	-	-	(377,270)	-	-	-	2,036,000	2,413,270
Development Levies (c)	55,274,555	-	5,027	2,735,771	-	-	(6,673,384)	51,331,916	55,274,555
Unfunded Balances									
- Project Balances (d)	(65,108,112)	(252,378)	14,792	265,010	205,534	30,000	1,028,604	(63,906,135)	(65,108,112)
- Non-Project Balances (e)	(12,812,112)	(2,207,647)	2,263,220	(2,140,079)	18,752	-	290,135	(19,114,170)	(12,812,112)
Funded Balances									
- Project Balances (f)	(17,924,485)	616,694	5,115,518	8,150,741	1,324,573	555,368	1,387,655	(12,115,707)	(17,924,485)
- Non-Project Balances (g)	(19,606,341)	(2,663,665)	15,935,953	8,863,720	1,280,085	236,500	7,616,656	(20,681,997)	(19,606,341)
Voluntary & Affordable Housing Balances									
- Voluntary Housing	(1,165,091)	-	3,829,655	3,880,164	-	-	-	(1,114,581)	(1,165,091)
- Affordable Housing	(6,388,953)	-	936,696	-	-	226,404	820,968	(6,731,084)	(6,388,953)
Other Balances									
- Assets (h)	60,842,592	-	1,278,220	1,429,621	824,466	-	(505,403)	61,313,057	60,842,592
- Insurance Fund (i)	16,066,307	-	-	214,333	-	-	-	16,280,640	16,066,307
- General (j)	51,980,677	-	(119,027)	(144,202)	4,401,908	286,192	(1,824,990)	54,246,229	51,980,677
Net Capital Balances	70,534,177	(4,506,996)	29,263,083	26,379,204	8,055,319	1,334,464	(1,801,719)	68,062,441	70,534,177
Non-Mortgage Loans - Principal to be Amortised (k)								(70,087,122)	(69,998,308)
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)								(70,722)	(65,299)
Reserves - associated companies								-	-
								(66,730,051)	(66,635,815)
Total Other Balances								1,332,389	3,898,363

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

12. Capital Account Analysis

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

	2012 €	2011 €
Net WIP & Preliminary Expenses (Note 2)	(32,138,366)	(32,160,923)
Net Capital Balances (Note 11)	68,062,441	70,534,177
Agent Works Recoupable (Note 5)	(128,542)	(230,106)
Capital Balance Surplus/(Deficit) @ 31 December	35,795,533	38,143,149

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

	2012 €	2011 €
Opening Balance @ 1 January	38,143,149	(3,318,099)
Expenditure	47,002,884	73,766,858
Income		
- Grants	21,451,809	50,347,042
- Loans	7,844,418	47,405,903
- Other	7,910,868	12,043,526
Total Income	37,207,095	109,796,471
Net Revenue Transfers	7,448,172	5,431,635
Closing Balance @ 31 December	35,795,533	38,143,149

* Due to a change in treatment of Affordable Housing in 2011 Loans income includes €35,311,776 in respect of prior year bridging finance loan

**Other Income has been reduced by €2.5m to correct a classification error in a prior year. This amount is now included in Refundable Deposits

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2012 Loan Annuity €	2012 Rented Equity €	2012 Total €	2011 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	59,484,987	7,492,071	66,977,058	69,998,505
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(60,209,599)	(7,597,660)	(67,807,259)	(71,117,990)
Surplus/(Deficit) in Funding @ 31st December	(724,612)	(105,589)	(830,201)	(1,119,485)

€

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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:

	2012 Plant & Machinery €	2012 Materials €	2012 Total €	2011 Total €
Expenditure	(2,233,550)	-	(2,233,550)	(2,185,424)
Charged to Jobs	2,724,716	-	2,724,716	2,656,403
	491,166	-	491,166	470,978
Transfers from/(to) Reserves	(491,166)	-	(491,166)	(470,978)
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:

	2012 Transfers from Reserves €	2012 Transfers to Reserves €	2012 Net €	2011 €
Loan Repayment Reserve	-	(5,427,526)	(5,427,526)	(9,381,103)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	-	-	-	-
Other	1,297,464	(8,782,636)	(7,485,172)	(5,968,360)
Surplus/(Deficit) for Year	1,297,464	(14,210,162)	(12,912,698)	(15,349,463)

16. Analysis of Revenue Income

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

	Appendix No	2012		2011	
		€	%	€	%
Grants & Subsidies	3	36,582,637	16%	37,961,202	16%
Contributions from other local authorities		6,325,552	3%	6,339,911	3%
Goods & Services	4	46,423,988	20%	49,172,086	20%
		89,332,177	39%	93,473,199	39%
Local Government Fund - General Purpose Grant		16,485,014	7%	18,087,797	8%
Pension Related Deduction		3,352,822	1%	3,537,408	1%
Rates		122,641,598	53%	125,550,859	52%
County Charge		-	0%	-	0%
Total Income		231,811,611	100%	240,649,262	100%

NOTES TO AND FORMING PART OF THE ACCOUNTS

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:

	EXPENDITURE				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2012 €	2012 €	2012 €	2012 €	2012 €
Housing & Building	48,215,122	2,182,301	50,397,422	54,324,512	3,927,089
Roads Transportation & Safety	26,372,043	1,339,395	27,711,439	28,411,489	700,050
Water Services	32,970,906	70,044	33,040,950	33,165,260	124,310
Development Management	12,483,369	217,540	12,700,909	12,365,076	(335,833)
Environmental Services	36,622,603	8,133,966	44,756,569	44,953,018	196,449
Recreation & Amenity	30,058,743	849,126	30,907,869	31,183,676	275,807
Agriculture, Education, Health & Welfare	6,825,709	25,947	6,851,655	7,225,036	373,380
Miscellaneous Services	25,348,672	1,391,844	26,740,516	25,350,531	(1,389,986)
Total Divisions	218,897,167	14,210,162	233,107,329	236,978,597	3,871,268
Local Government Fund - General Purpose Grant	-	-	-	-	-
Pension Related Deduction	-	-	-	-	-
Rates	-	-	-	-	-
County Charge	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
(Deficit)/Surplus for Year	218,897,167	14,210,162	233,107,329	236,978,597	3,871,268

	INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2012 €	2012 €	2012 €	2012 €	2012 €	2012 €
	46,354,325	226,404	46,580,729	51,609,792	(5,029,063)	(1,101,973)
	7,994,018	336,500	8,330,518	7,681,645	648,873	1,348,924
	7,643,791	101,192	7,744,982	8,098,898	(353,916)	(229,605)
	3,004,188	78,000	3,082,188	2,313,575	768,613	432,780
	9,699,367	555,368	10,254,735	10,087,227	167,508	363,957
	4,840,307	-	4,840,307	5,207,883	(367,577)	(91,770)
	5,402,971	-	5,402,971	5,872,555	(469,584)	(96,203)
	4,393,210	-	4,393,210	2,968,126	1,425,084	35,099
	89,332,177	1,297,464	90,629,640	93,839,700	(3,210,060)	661,208
	16,485,014	-	16,485,014	16,963,900	(478,886)	(478,886)
	3,352,822	-	3,352,822	3,379,000	(26,178)	(26,178)
	122,641,598	-	122,641,598	122,796,000	(154,402)	(154,402)
	-	-	-	-	-	-
	231,811,611	1,297,464	233,109,074	236,978,600	(3,869,526)	1,742

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	1,745
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	8,627,576
Non operating activity in Trade Debtors (Agent Works)	(101,564)
Increase/(Decrease) in Creditors Less than One Year	(7,462,661)
(Increase)/Decrease in Urban Account	-
	1,065,096

19. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Tenant Purchase Annuities	(820,866)
Increase/(Decrease) in Development Contributions	(3,942,639)
Increase/(Decrease) in Other Reserve Balances	2,950,350
	(1,813,154)

20. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Project Balances - Funded	5,808,778
(Increase)/Decrease in Project Balances - Unfunded	1,201,977
(Increase)/Decrease in Non Project Balances - Funded	(1,075,657)
(Increase)/Decrease in Non Project Balances - Unfunded	(6,302,058)
(Increase)/Decrease in Voluntary Housing Balances	50,509
(Increase)/Decrease in Affordable Housing Balances	(342,132)
	(658,582)

21. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	6,252,752
Increase/(Decrease) in Mortgage Loans	(3,070,044)
Increase/(Decrease) in Asset/Grant Loans	913,549
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	(824,735)
Increase/(Decrease) in Recoupable Loans	-
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(240,687)
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	(3,108,896)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(76,361)
Increase/(Decrease) in Long Term Creditors - Deferred Income	-
	(154,424)

NOTES TO AND FORMING PART OF THE ACCOUNTS

2012

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22. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Non-Mortgage Loan Principal to be Amortised	(88,814)
(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	(5,423)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>(94,237)</u>

23. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	6,900,073
Increase/(Decrease) in Cash at Bank/Overdraft	(6,456,886)
Increase/(Decrease) in Cash in Transit	-
	<u>443,188</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
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Creditors (Amounts greater than one year)

Note 8: Loans Payable (Non Mortgage/Assets)	€764,620
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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 2012

	2012 €	2011 €
Payroll Expenses		
Salary & Wages	59,008,682	65,349,239
Pensions (incl Gratuities)	13,202,521	9,741,942
Other costs	-	0
Total	72,211,203	75,091,182
Operational Expenses		
Purchase of Equipment	510,975	661,560
Repairs & Maintenance	1,211,190	1,207,032
Contract Payments	21,854,884	26,642,506
Agency services	37,175,976	36,422,540
Machinery Yard Charges incl Plant Hire	1,866,959	1,967,030
Purchase of Materials & Issues from Stores	2,547,967	3,010,666
Payment of Grants	8,454,528	8,602,768
Members Costs	327,028	330,409
Travelling & Subsistence Allowances	951,633	963,266
Consultancy & Professional Fees Payments	2,434,381	2,692,886
Energy Costs	5,331,296	4,767,629
Other	18,366,343	15,791,373
Total	101,033,159	103,059,667
Administration Expenses		
Communication Expenses	1,042,927	989,032
Training	280,982	404,203
Printing & Stationery	499,665	540,984
Contributions to other Bodies	2,152,955	2,689,795
Other	2,147,969	2,412,993
Total	6,124,497	7,037,007
Establishment Expenses		
Rent & Rates	8,449,819	8,636,513
Other	950,823	531,774
Total	9,400,642	9,168,287
Financial Expenses	14,363,970	18,669,295
Miscellaneous Expenses	15,763,695	12,264,071
	-	0
Total Expenditure	218,897,167	225,289,508

**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	13,410,173	303,148	20,195,587	-	20,498,735
A02	Housing Assessment, Allocation and Transfer	-	-	-	-	-
A03	Housing Rent and Tenant Purchase Administration	2,083,330	-	73,451	-	73,451
A04	Housing Community Development Support	4,651,449	54,428	172,211	-	226,638
A05	Administration of Homeless Service	1,049,388	(6,891)	35,060	497,823	525,992
A06	Support to Housing Capital & Affordable Prog.	7,301,203	4,114,368	467,127	-	4,581,495
A07	RAS Programme	16,079,826	14,367,302	2,040,717	-	16,408,019
A08	Housing Loans	2,915,806	198,554	2,395,472	-	2,594,026
A09	Housing Grants	2,734,473	1,519,969	20,786	-	1,540,755
A11	Agency & Recoupable Services	171,774	-	131,619	-	131,619
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		50,397,422	20,550,877	25,532,029	497,823	46,580,729
Less Transfers to/from Reserves		2,182,301		226,404		226,404
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		48,215,122		25,305,625		46,354,325

APPENDIX 2
SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY

DIVISION		EXPENDITURE TOTAL €	INCOME			TOTAL €
			State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
B01	NP Road - Maintenance and Improvement	1,224,522	1,091,374	81,112	-	1,172,486
B02	NS Road - Maintenance and Improvement	208,753	185,806	-	-	185,806
B03	Regional Road - Maintenance and Improvement	3,090,754	1,568,891	112,222	-	1,681,113
B04	Local Road - Maintenance and Improvement	10,696,623	2,492,717	717,760	-	3,210,477
B05	Public Lighting	4,269,763	523,958	28,003	-	551,961
B06	Traffic Management Improvement	2,280,306	-	52,952	-	52,952
B07	Road Safety Engineering Improvement	1,917,393	50,973	109,957	-	160,930
B08	Road Safety Promotion/Education	1,369,522	2,870	69,370	-	72,240
B09	Maintenance & Management of Car Parking	651,078	-	980,150	-	980,150
B10	Support to Roads Capital Prog.	1,999,913	-	100,627	-	100,627
B11	Agency & Recoupable Services	2,813	-	161,776	-	161,776
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		27,711,439	5,916,589	2,413,929	-	8,330,518
Less Transfers to/from Reserves		1,339,395		336,500		336,500
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		26,372,043		2,077,429		7,994,018

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	11,932,805	12,500	2,706,012	-	2,718,512
C02	Operation and Maintenance of Waste Water Treatment	19,872,528	15,319	4,489,392	-	4,504,711
C03	Collection of Water and Waste Water Charges	472,269	-	29,652	-	29,652
C04	Operation and Maintenance of Public Conveniences	-	-	-	-	-
C05	Admin of Group and Private Installations	17,284	17,050	-	-	17,050
C06	Support to Water Capital Programme	756,324	250,200	59,831	-	310,031
C07	Agency & Recoupable Services	(10,260)	-	162,293	2,733	165,026
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		33,040,950	295,069	7,447,181	2,733	7,744,982
Less Transfers to/from Reserves		70,044		101,192		101,192
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		32,970,906		7,345,989		7,643,791

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	3,963,659	688,721	150,042	-	838,763
D02	Development Management	2,745,272	-	510,003	-	510,003
D03	Enforcement	625,407	-	54,688	-	54,688
D04	Op & Mtce of Industrial Sites & Commercial Facilities	1,587,022	-	244,470	-	244,470
D05	Tourism Development and Promotion	252,147	-	36,000	-	36,000
D06	Community and Enterprise Function	1,273,560	428,300	132,196	-	560,497
D07	Unfinished Housing Estates	-	-	-	-	-
D08	Building Control	696,672	-	100,753	-	100,753
D09	Economic Development and Promotion	216,836	-	4,767	-	4,767
D10	Property Management	924,014	-	305,667	-	305,667
D11	Heritage and Conservation Services	952	20,294	-	-	20,294
D12	Agency & Recoupable Services	415,368	406,287	-	-	406,287
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		12,700,909	1,543,603	1,538,585	-	3,082,188
Less Transfers to/from Reserves		217,540		78,000		78,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		12,483,369		1,460,585		3,004,188

APPENDIX 2

**SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
E01 Operation, Maintenance and Aftercare of Landfill	9,085,089	-	654,308	5,140,959	5,795,268
E02 Op & Mtce of Recovery & Recycling Facilities	2,398,511	221,498	1,307,355	-	1,528,853
E03 Op & Mtce of Waste to Energy Facilities	725,000	-	-	-	-
E04 Provision of Waste to Collection Services	2,690,948	25,000	27,256	627,522	679,778
E05 Litter Management	1,887,622	142,868	141,771	-	284,639
E06 Street Cleaning	6,639,067	-	277,189	-	277,189
E07 Waste Regulations, Monitoring and Enforcement	1,105,005	130,000	211,362	-	341,362
E08 Waste Management Planning	-	-	-	-	-
E09 Maintenance and Upkeep of Burial Grounds	1,514,870	-	784,822	-	784,822
E10 Safety of Structures and Places	581,848	-	9,482	-	9,482
E11 Operation of Fire Service	17,474,272	-	186,931	-	186,931
E12 Fire Prevention	-	-	-	-	-
E13 Water Quality, Air and Noise Pollution	607,314	-	366,412	-	366,412
E14 Agency & Recoupable Services	47,022	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	44,756,569	519,366	3,966,888	5,768,481	10,254,735
Less Transfers to/from Reserves	8,133,966		555,368		555,368
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	36,622,603		3,411,520		9,699,367

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	1,215,596	-	669,085	-	669,085
F02	Operation of Library and Archival Service	9,226,802	117,600	451,559	-	569,159
F03	Op, Mtce & Imp of Outdoor Leisure Areas	12,107,226	125,597	615,696	-	741,293
F04	Community Sport and Recreational Development	6,989,186	2,302,883	427,882	-	2,730,765
F05	Operation of Arts Programme	1,368,909	106,149	23,856	-	130,005
F06	Agency & Recoupable Services	150	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		30,907,869	2,652,229	2,188,078	-	4,840,307
Less Transfers to/from Reserves		849,126		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		30,058,743		2,188,078		4,840,307

APPENDIX 2
SERVICE DIVISION G
AGRICULTURE, EDUCATION, HEALTH and WELFARE

DIVISION		EXPENDITURE	INCOME			
		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	1,386,524	517,103	279,673	6,355	803,132
G05	Educational Support Services	5,465,131	4,587,801	12,038	-	4,599,839
G06	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,851,655	5,104,905	291,711	6,355	5,402,971
Less Transfers to/from Reserves		25,947		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,825,709		291,711		5,402,971

APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES

DIVISION		EXPENDITURE	INCOME			
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01	Profit/Loss Machinery Account	81,235	-	81,235	-	81,235
H02	Profit/Loss Stores Account	-	-	-	-	-
H03	Adminstration of Rates	24,717,814	-	722,557	-	722,557
H04	Franchise Costs	394,130	-	31,753	-	31,753
H05	Operation of Morgue and Coroner Expenses	447,574	-	-	-	-
H06	Weighbridges	-	-	-	-	-
H07	Operation of Markets and Casual Trading	150	-	1,572	-	1,572
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	932,746	-	-	-	-
H10	Motor Taxation	-	-	-	-	-
H11	Agency & Recoupable Services	166,867	-	3,505,935	50,159	3,556,094
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		26,740,516	-	4,343,051	50,159	4,393,210
Less Transfers to/from Reserves		1,391,844		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		25,348,672		4,343,051		4,393,210
TOTAL ALL DIVISIONS		218,897,167	36,582,637	46,423,988	6,325,552	89,332,177

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2012 €	2011 €
Department of the Environment, Heritage and Local Government		
Road Grants	-	0
Housing Grants & Subsidies	20,699,323	19,791,074
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	-	0
Environmental Protection/Conservation Grants	439,498	433,200
Miscellaneous	516,504	1,187,706
	21,655,325	21,411,980
Other Departments and Bodies		
Road Grants	5,913,719	7,264,866
Higher Education Grants	4,492,397	5,104,727
VEC Pensions and Gratuities	-	0
Community Employment Schemes	1,406,521	1,701,768
Civil Defence	-	0
Miscellaneous	3,123,566	2,487,628
	14,936,204	16,558,989
Total	36,591,528	37,970,969

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2012	2011
	€	€
Rents from Houses	21,467,289	21,634,099
Housing Loans Interest & Charges	1,864,260	2,344,515
Domestic Water	-	254
Commercial Water	6,094,506	6,277,418
Domestic Refuse	(3,254)	1,701,393
Commercial Refuse	(40,879)	5,751
Domestic Sewerage	-	-
Commercial Sewerage	625,061	491,658
Planning Fees	458,637	674,296
Parking Fines/Charges	986,781	949,401
Recreation & Amenity Activities	627,131	749,888
Library Fees/Fines	125,933	149,536
Agency Services	182,953	333,914
Pension Contributions	2,573,274	2,623,455
Property Rental & Leasing of Land	573,997	473,737
Landfill Charges	-	-
Fire Charges	186,931	187,282
NPPR	3,441,019	2,509,199
Misc. (Detail)	7,062,564	7,959,214
	46,226,203	49,065,009

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2012	2011
	€	€
EXPENDITURE		
Payment to Contractors	30,187,310	45,720,051
Purchase of Land	49,654	4,912,602
Purchase of Other Assets/Equipment	390,309	4,205,934
Professional & Consultancy Fees	1,638,602	7,597,324
Other	14,737,009	11,330,947
Total Expenditure (Net of Internal Transfers)	47,002,884	73,766,858
Transfers to Revenue	1,334,464	1,473,430
Total Expenditure (Incl Transfers) *	48,337,348	75,240,288
INCOME		
Grants	21,451,809	50,347,042
Non - Mortgage Loans **	7,844,418	47,405,903
Other Income		
(a) Development Contributions	2,735,771	1,436,059
(b) Property Disposals		
- Land ***	(2,480,660)	4,625,990
- LA Housing	2,896,257	604,700
- Other property	12,453	78,301
(c) Purchase Tenant Annuities	228,642	276,604
(d) Car Parking	-	0
(e) Other	4,518,404	5,021,870
Total Income (Net of Internal Transfers)	37,207,095	109,796,471
Transfers from Revenue	8,782,636	6,905,065
Total Income (Incl Transfers) *	45,989,732	116,701,536
Surplus\Deficit for year	(2,347,616)	41,461,248
Balance (Debit)\Credit @ 1 January	38,143,149	-3,318,099
Balance (Debit)\Credit @ 31 December	35,795,533	38,143,149

* 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.

*** Income of €2.5m in a prior year was incorrectly included as land disposal income instead of a refundable deposit. This has been corrected in 2012. Actual income from land disposals in 2012 was €19,340.

**APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT**

	BALANCE @ 1/1/2012	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2012
			Grants	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	10,024,050	13,520,764	7,563,766	744,418	3,799,544	12,107,728	1,530,210	226,404	-	9,914,820
Road Transportation & Safety	(35,950,898)	4,349,729	3,433,181	-	684,815	4,117,996	1,173,554	437,692	4,422,162	(31,024,606)
Water Services	9,936,446	14,720,876	7,848,515	3,000,000	1,922,295	12,770,810	-	-	1,335,548	9,321,928
Development Management	88,182,984	2,982,101	143,249	-	1,193,237	1,336,486	619,057	48,000	(6,673,384)	80,435,042
Environmental Services	(9,441,894)	6,711,019	-	4,100,000	-	4,100,000	3,672,885	555,368	-	(8,935,396)
Recreation & Amenity	(15,657,362)	4,637,772	2,463,098	-	138,726	2,601,824	466,961	30,000	1,127,559	(16,128,790)
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	(8,950,176)	80,623	-	-	172,251	172,251	1,319,969	37,000	(211,885)	(7,787,465)
TOTAL	38,143,149	47,002,884	21,451,809	7,844,418	7,910,868	37,207,095	8,782,636	1,334,464	(0)	35,795,533

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.

Other Income for Development Management has been reduced by €2.5m to correct a classification error in a prior year. This amount is now included in Refundable Deposits.

APPENDIX 7

Summary of Major Revenue Collections for 2012

	Arrears @ 1/1/2012	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2012	% Collected*
	€	€	€	€	€	€	€	
Rates	38,615,603	122,641,598	6,001,550	-	155,255,651	115,315,419	39,940,231	74%
Rents & Annuities	7,011,799	21,395,254	89,354	-	28,317,699	21,011,125	7,306,575	74%
Commercial Water	7,559,241	8,013,923	480,415	-	15,092,748	6,916,261	8,176,487	46%
<u>Refuse</u>								
Domestic	837,863	(9,164)	-	-	828,698	61,646	767,053	7%
Commercial	494,348	(42,699)	120,815	-	330,834	33,743	297,091	10%
Housing Loans	(5,287)	5,431,078	-	-	5,425,791	5,341,876	83,915	98%

- 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 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 €1,921,521 which is not included in income in Appendix 4

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

No.	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
1	Action Community & Enterprise Ltd	None	N	€81,200.00	€34,475.00	€486,193.00	€39,585.00	€46,725.00	31st Dec 2011
2	South Dublin County Enterprise Board	None	N	€50,742.00	€35,739.00	€1,001,677.00	€1,001,678.00	€0.00	31st Dec 2011
3	South Dublin County Tourism Ltd	None	N	€2,268.00	€8,972.00	€44,611.00	€38,361.00	€23,296.00	31st Dec 2011
4	Grange Castle Facilities Management Ltd	None	N	€62,709.00	€85,745.00	€62,707.00	€62,351.00	€0.00	31st Dec 2011
5	Bawnogue Youth and Community Centre Ltd.	None	N	€37,490.00	€28,197.00	€34,810.00	€59,173.00	€9,293.00	31st Dec 2011
6	Brookfield Addiction Support Programme Ltd	None	N	€3,453.00	€6,632.00	€7,438.00	€5,818.00	€8,211.00	31st Dec 2011
7	Brookfield Community Centre Ltd	None	N	€81,488.00	€1,200.00	€4,276.00	€9,528.00	€80,288.00	31st Dec 2011
8	The Civic Theatre Co. Ltd.	None	N	€94,056.00	€7,136.00	€47,012.00	€36,554.00	€6,920.00	31st Dec 2011
9	Clondalkin Drug Task Force Project Management Ltd	None	N	€3,646.00	€5,198.00	€50,360.00	€1,026,210.00	€78,448.00	31st Dec 2011
10	Dolcain Project Ltd.	None	N	€4,068.00	€234.00	€74,244.00	€71,234.00	€0,834.00	31st Dec 2011
11	Fettercairn Youth Horse Project Ltd.	None	N	€6,587	€1,496.00	€209,546	€236,389	€5,901	31st Dec 2011
12	Get Ahead Club Ltd.	None	N	€4,704	€7,342.00	€465,576	€471,473	€7,362	31st Dec 2011
13	Jobstown All Weather Facility Ltd.	None	N	€5,351	€1,600.00	€4,025	€2,011	€3,751	31st July 2011
14	Jobstown Community Centre Ltd	None	N	€28,705	€8,032.00	€32,253	€31,695	€20,691	31st Dec 2011
15	Killinarden Community Council Ltd.	None	N	€781,319	€81,678.00	€35,488	€495,877	€99,641	31st Dec 2011

16	Knockmitten Youth and Community Association Ltd.	None	N	€77,493	€1,964.00	€95,932	€198,924	€55,529	31st Dec 2011
17	North Clondalkin Community Development Programme Ltd	None	N	€97,985	€5,521.00	€9,554	€63,340	€101,000	31st Dec 2011
18	Quarryvale Community and Leisure Centre Ltd.	None	N	€87,726	€1,640.00	€301,478	€345,027	€46,086	31st Dec 2011
19	Ronanstown Women's Community Development Project Ltd	None	N	€81,253	€2,573.00	€134,723	€123,510	€278,680	31st Dec 2011
20	South County Dublin Leisure Services Ltd.	Guaranteed loan in the sum of €17,435	N	€640,104	€2,306,925.00	€2,606,420	€3,045,150	-€1,666,821	31st Dec 2011
21	South Dublin County Childcare Committee Ltd.	None	N	€138,325	€15,936.00	€503,032	€501,523	€2,389	31st Dec 2011
22	St Aengus Parish & Tallaght Senior Citizens Club Community Centre Ltd	None	N	€57,782	€1,230.00	€5,219	€28,110	€6,552	31st Dec 2011
23	Dominics Community Centre Ltd. (formerly known as St. Muirins House Company Ltd)	None	N	€297,175	€1,139.00	€13,881	€549,849	€206,036	29th Feb 2012
24	South Dublin County Volunteer Centre Limited	None	N	€72,215	€17,378.00	€12,129	€215,098	€4,837	31st Dec 2011
25	Fettercairn Community and Youth Centre Limited	None	N	€39,431	€19,907.00	€146,726	€272,532	€19,524	31st Dec 2011
26	Lucan South Community Development Group Limited	None	N	€12,384	€1,365.00	€17,238	€55,187	€1,019	31st Dec 2011
27	Ballyroan Community Centre	None	N	€52,766	€8,059.00	€203,041	€102,269	€24,707	31st Dec 2011
28	South Dublin Community Forum Limited	None	N	€27,810	€1,000.00	€15,897	€25,943	€26,810	31st Dec 2011
29	The Mediation Bureau Limited	None	N	€18,518	€1,796.00	€15,334	€1,193	€16,722	31st Dec 2011
30	Good Counsel Parish Project limited	None	N	€62,300	€7,218.00	€62,138	€271,806	€5,082	20th Jan 2012

31	Clondalkin Citizens Information Service Limited	None	N	€55,273	€29,745.00	€1,104,230	€1,039,478	€25,528	31st Dec 2011
32	Liscarne CDC Limited	None	N	€6,346	€5,781.00	€80,891	€85,072	€40,565	31st Dec 2011
33	Ballycragh Community Enterprise limited	None	N	€1,435	€1,434.00	€11,653	€14,941	€20,001	31st Dec 2011
34	Trustuswecare Limited	None	N	€22,208	€63,042.00	€2,765,797	€2,901,271	€59,166	31st Dec 2011
35	Kingswood Community & Leisure Centre Limited	None	N	€751,046	€45,121.00	€30,472	€106,235	€505,925	31st Dec 2011
36	Belgard Heights Community & Residential Association Limited	None	N	€203,668	€45,387.00	€67,249	€7,904	€58,281	31st Dec 2011
37	Ronanstown Community Childcare Centre Limited	None	N	€56,209	€4,479.00	€16,207	€508,527	€21,730	31st Dec 2011
38	Fettercairn Drug Rehab Programme Ltd	None	N	€6,164	€2,012.00	€7,454	€68,805	-€5,848	31st Dec 2011
39	Quarryvale Community Resource Centre Limited	None	N	€15,373	€2,052.00	€288,838	€43,205	€83,321	31st Dec 2011
40	Dublin West Childcare & Learning Services Company Limited	None	N	€67,279	€81,797.00	€66,861	€809,483	€85,482	31st Dec 2011
41	Clondalkin M.A.B.S. Ltd.	None	N	€60,575	€1,768.00	€716,629	€710,541	€48,807	31st Dec 2011
42	JADD Project Ltd	None	N	€30,370	€17,746.00	€506,219	€12,506	€2,624	31st Dec 2011
43	Brookfield Youth & Community Centre Ltd	None	N	€0,870	€0,793.00	€168,562	€11,331	€50,077	(5 mths to) 31st Dec 2011
44	South Dublin Arts Centre Company Limited	None	N	€11,800	€1,296.00	€20,439	€17,859	€7,761	31st Dec 2011