

AUDITED

ANNUAL FINANCIAL STATEMENT

Louth County Council

For the year ended 31st December 2010

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AUDITED

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Louth County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2010

General

The Annual Financial statement of Louth County Council for the 2010 financial year gives details of the end of year accounts, as extracted from the Council's records. The explanatory foreward is a guide to the most significant items included in the Revenue and Capital Accounts.

The Statement of Accounting Policies on pages 6 to 9 help to explain the basis of both the Revenue and Capital Accounts and the Notes to the Accounts on pages 13 to 35 provide detailed analysis and explanations of the performance for the year.

Balance Sheet

The Balance Sheet is included in the Annual Financial Statement and it outlines the assets and liabilities of the Council as at the 31st December, 2010.

Income and Expenditure Account

The Income and Expenditure Account Statement on Page 11 summarises all revenue expenditure and receipts for the year including Commercial Rates, Local Government Fund Income surplus or deficit for the year and the opening and closing balances. The performance against Budget is explained on note 17 to the accounts.

Capital Account

The summary of Capital Payments and Receipts analyses the expenditure and income under the 8 Programme Groups together with opening and closing balances and the outcome for the year. Detailed analysis of expenditure and income identifying the sources of income is set out in Appendix 6.

Interest of Local Authorities in Companies

The Council is represented on the Board of certain companies. Details are shown on appendices 8.1 to 8.17

Louth County Council

Certificate of Manager/Head of Finance

for the year ended 31 December 2010

We certify that the financial statement of the Louth County Council for the year ended 31 December 2010 as set out on pages 6 to 52 are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment Heritage and Local Government.

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

Signed: _____
Manager

Head of Finance

Dated: _____

Audit Opinion

To the Members Louth County Council

I have audited the annual financial statement as set out on pages 6 to 20 for the year ended 31 December 2010 and have also issued a separate report in accordance with section 120 of the Local Government Act, 2001.

Responsibilities of the Council and the Local Government Auditor

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

Basis of Opinion

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

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

Opinion

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


Local Government Auditor

Date: 16/11/2011

STATEMENT OF ACCOUNTING POLICIES

1. General

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

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

2. Replacement of Programme Group Structure

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

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

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

3. Accruals

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

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

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

5. Pensions

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

6. Agency and Other Services

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

7. Insurance

The County operates an insurance excess of €6300

8. Provision for Bad & Doubtful Debts

Provision has/has not been made in the relevant accounts for bad & doubtful debts.

9. Fixed Assets

9.1 Classification of Assets

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

9.2 Recognition

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

9.3 Measurement

A balance sheet incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DEHLG. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. Accounting policies relating to leases are currently being developed and will be reflected in later financial statements.

9.4 Revaluation

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

9.5 Disposals

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

9.6 Depreciation

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

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

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

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

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

10. Government Grants

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

11. Development Debtors & Income

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

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. Accounting for Affordable Housing Capital Projects

The balances on Affordable Housing Capital Projects are included as part of Agent Works Recoupable in Note 5 of the Annual Financial Statements.

FINANCIAL ACCOUNTS

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

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

Expenditure by Division

	Notes	Gross	Income	Net Expenditure	Net
		Expenditure			Expenditure
		2010	2010	2010	2009
		€	€	€	€
Housing & Building		7,203,940	6,768,540	435,400	868,098
Roads Transportation & Safety		13,987,362	7,026,861	6,960,501	4,921,318
Water Services		15,648,302	11,572,615	4,075,687	4,811,955
Development Management		6,391,407	2,914,957	3,476,450	3,981,099
Environmental Services		8,414,648	6,029,227	2,385,422	1,273,470
Recreation & Amenity		3,617,131	429,262	3,187,869	3,510,137
Agriculture, Education, Health & Welfare		11,916,784	11,262,198	654,586	555,685
Miscellaneous Services		4,719,451	2,287,264	2,432,187	2,902,355
		-	-	-	-
Total Expenditure/Income	16	71,899,025	48,290,923		
Net cost of Divisions to be funded from Rates & Local Government Fund				23,608,101	22,824,118
Rates				7,772,866	7,879,049
Local Government Fund - General Purpose Grant				10,850,620	11,925,998
Pension Related Deduction				937,633	799,378
County Charge				3,433,750	3,452,450
Surplus/(Deficit) for Year before Transfers	17			(613,232)	1,232,757
Transfers from/(to) Reserves	15			628,374	(1,283,047)
Overall Surplus/(Deficit) for Year				15,142	(50,290)
General Reserve @ 1st January 2010				1,670,221	1,720,511
General Reserve @ 31st December 2010				1,685,362	1,670,221

BALANCE SHEET AT 31st DECEMBER 2010

	Notes	2010 €	2009 €
Fixed Assets	1		
Operational		199,454,802	187,995,188
Infrastructural		1,183,521,315	1,186,194,649
Community		493,550	493,550
Non-Operational		7,743,057	7,743,057
		1,391,212,724	1,382,426,444
Work in Progress and Preliminary Expenses	2	140,687,568	161,589,578
Long Term Debtors	3	19,937,503	20,393,825
Current Assets			
Stocks	4	-	-
Trade Debtors & Prepayments	5	31,122,751	28,132,483
Bank Investments		20,844,308	28,756,963
Cash at Bank		1,124,997	-
Cash in Transit		75,820	66,735
Urban Account	7	346,036	1,237,394
		53,513,912	58,193,575
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	1,045,475
Creditors & Accruals	6	17,237,736	19,296,153
Urban Account	7	-	-
Finance Leases		-	-
		17,237,736	20,341,628
Net Current Assets / (Liabilities)		36,276,176	37,851,947
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	31,438,555	35,584,343
Finance Leases		-	-
Refundable deposits	9	12,977,036	13,000,583
Other		5,443,415	-
		49,859,005	48,584,927
Net Assets		1,538,254,967	1,553,676,868
Represented by			
Capitalisation Account	10	1,391,212,724	1,382,426,444
Income WIP	2	139,998,412	160,007,114
Specific Revenue Reserve		389,995	389,995
General Revenue Reserve		1,685,362	1,670,221
Other Balances	11	4,968,473	9,183,094
Total Reserves		1,538,254,967	1,553,676,868

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2010	29,680,582	156,111	137,879,817	60,343,590	2,676,271	846,245	513,789	1,048,920,000	186,115,119	1,467,131,524
Additions										
- Purchased	-	-	3,660,311	-	48,738	57,191	-	-	-	3,766,239
- Transfers WIP	-	-	4,588,398	-	-	-	-	-	4,147,629	8,736,027
Disposals	-	-	-	-	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2010	29,680,582	156,111	146,128,525	60,343,590	2,725,008	903,436	513,789	1,048,920,000	190,262,748	1,479,633,789
Depreciation										
Depreciation @ 1/1/2010	193,099	35,444	-	-	1,483,332	672,673	-	-	82,320,531	84,705,080
Provision for Year	193,099	31,222	-	-	255,790	115,711	-	-	3,120,162	3,715,985
Disposals	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2010	386,199	66,666	-	-	1,739,122	788,384	-	-	85,440,694	88,421,065
Net Book Value @ 31/12/2010	29,294,384	89,444	146,128,525	60,343,590	985,886	115,052	513,789	1,048,920,000	104,822,055	1,391,212,724
Net Book Value @ 31/12/2009	29,487,483	120,666	137,879,817	60,343,590	1,192,938	173,572	513,789	1,048,920,000	103,794,588	1,382,426,444
Net Book Value by Category										
Operational	21,551,327	89,444	146,128,525	3,857,590	985,886	115,052	20,239	-	26,706,739	199,454,802
Infrastructural	-	-	-	56,486,000	-	-	-	1,048,920,000	78,115,315	1,183,521,315
Community	-	-	-	-	-	-	493,550	-	-	493,550
Non-Operational	7,743,057	-	-	-	-	-	-	-	-	7,743,057
Net Book Value @ 31/12/2010	29,294,384	89,444	146,128,525	60,343,590	985,886	115,052	513,789	1,048,920,000	104,822,055	1,391,212,724

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2010 €	Unfunded 2010 €	Total 2010 €	Total 2009 €
Expenditure				
Work in Progress	139,665,520	-	139,665,520	148,830,502
Preliminary Expenses	1,022,048	-	1,022,048	12,759,077
	140,687,568	-	140,687,568	161,589,578
Income				
Work in Progress	138,977,389	-	138,977,389	147,723,302
Preliminary Expenses	1,021,023	-	1,021,023	12,283,812
	139,998,412	-	139,998,412	160,007,114
Net Expended				
Work in Progress	688,131	-	688,131	1,107,200
Preliminary Expenses	1,025	-	1,025	475,265
Net Over/(Under) Expenditure	689,156	-	689,156	1,582,465

3. Long Term Debtors

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

	Balance @ 1/1/2010 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2010 €	Balance @ 31/12/2009 €
Long Term Mortgage Advances*	3,310,779	-	(222,315)	(40,953)	-	3,047,511	3,310,779
Tenant Purchases Advances	177,735	-	(16,221)	(7,412)	4	154,106	177,735
Shared Ownership Rented Equity	216,533	-		-	(13,927)	202,606	216,533
	3,705,047	-	(238,536)	(48,364)	(13,923)	3,404,223	3,705,047
Voluntary Housing						11,636,057	11,619,363
Development Levy Debtors						5,443,414	5,615,606
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						3,809	3,809
						17,083,280	17,238,778
						20,487,503	20,943,825
Less: Amounts falling due within one year (Note 5)						(550,000)	(550,000)
Total Amounts falling due after more than one year						19,937,503	20,393,825

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

(a) A summary of stock is as follows:

	2010 €	2009 €
Central Stores	-	-
Other Depots	-	-
Total	-	-

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

	2010 €	2009 €
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:

	2010 €	2009 €
Government Debtors	5,268,254	6,391,580
Commercial Debtors	8,728,385	4,238,654
Non-Commercial Debtors	1,105,128	683,689
Development Levy Debtors	3,362,437	4,072,643
Other Services	1,117,660	956,067
Other Local Authorities	2,477,781	2,941,770
Agent Works Recoupable	6,754,768	5,934,950
Revenue Commissioners	-	-
Other	4,511,108	5,290,443
Add: Amounts falling due within one year (Note 3)	550,000	550,000
Total Gross Debtors	33,875,521	31,059,796
Less: Provision for Doubtful Debts	(2,890,399)	(2,927,313)
Total Trade Debtors	30,985,121	28,132,483
Prepayments	137,630	-
	31,122,751	28,132,483

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2010 €	2009 €
Trade creditors	1,782,948	514,524
Grants	973,414	100,778
Revenue Commissioners	541,437	21,810
Other Local Authorities	3,611,504	676
Other Creditors	60,120	10,288
	6,969,423	648,076
Accruals	4,496,013	8,061,089
Deferred Income	4,672,300	9,486,988
Add: Amounts falling due within one year (Note 8)	1,100,000	1,100,000
	17,237,736	19,296,153

7. Urban Account

A summary of the Intercompany account is as follows:

	2010 €	2009 €
Balance at 1 January	1,237,394	1,140,033
Charge for Year	3,433,750	3,452,450
Received/Paid	(4,325,108)	(3,355,089)
Balance at 31 December	346,036	1,237,394

8. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2010 €	Balance @ 31/12/2009 €
Balance @ 1/1/2010	32,225,861	2,262,159	2,196,323	36,684,343	8,919,041
Borrowings	2,352,724	-	-	2,352,724	28,565,734
Repayment of Principal	(506,429)	(494,996)	(107,621)	(1,109,046)	(891,887)
Early Redemptions	(5,473,000)	-	-	(5,473,000)	-
Other Adjustments	83,534	-	-	83,534	91,455
Balance @ 31/12/2010	28,682,690	1,767,163	2,088,702	32,538,555	36,684,343
Less: Amounts falling due within one year (Note 6)				1,100,000	1,100,000
Total Amounts falling due after more than one year				31,438,555	35,584,343

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2010 €	Balance @ 31/12/2009 €
Mortgage loans*	2,557,087	1,745,724	-	4,302,811	4,967,018
Non-Mortgage loans					
Asset/Grants	8,745,988	21,439	2,088,702	10,856,130	9,964,962
Revenue Funding	-	-	-	-	-
Bridging Finance	5,743,558	-	-	5,743,558	10,133,000
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	-	-	-	-	-
Inter-Local Authority	-	-	-	-	-
Voluntary housing	11,636,056	-	-	11,636,056	11,619,363
	28,682,690	1,767,163	2,088,702	32,538,555	36,684,343
Less: Amounts falling due within one year (Note 6)				1,100,000	1,100,000
Total Amounts falling due after more than one year				31,438,555	35,584,343

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2010 €	2009 €
Opening Balance at 1 January	13,000,583	15,058,881
Deposits received	122,265	213,223
Deposits repaid	(145,812)	(2,271,521)
Closing Balance at 31 December	<u>12,977,036</u>	<u>13,000,583</u>

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

10. Capitalisation Account

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

	Balance @ 1/1/2010 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2010 €	Balance @ 31/12/2009 €
Grants	104,755,360	3,660,890	6,143,149	-	-	-	114,559,399	104,755,360
Loans	11,125,000	-	1,165,000	-	-	-	12,290,000	11,125,000
Revenue funded	1,833,668	55,955	-	-	-	-	1,889,624	1,833,668
Leases	-	-	-	-	-	-	-	-
Development Levies	-	-	1,427,878	-	-	-	1,427,878	-
Tenant Purchase Annuities	60,195	-	-	-	-	-	60,195	60,195
Unfunded	-	-	-	-	-	-	-	-
Historical	1,323,697,016	-	-	-	-	-	1,323,697,016	1,323,697,016
Other	25,660,285	49,393	-	-	-	-	25,709,678	25,660,285
Total Gross Funding	<u>1,467,131,524</u>	<u>3,766,239</u>	<u>8,736,027</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,479,633,789</u>	<u>1,467,131,524</u>
Less: Amortised							(88,421,065)	(84,705,080)
Total *							<u>1,391,212,724</u>	<u>1,382,426,444</u>

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Other Balances

A breakdown of other balances is as follows:

Note	Balance @ 1/1/2010 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2010 €	Balance @ 31/12/2009 €
Tenant Purchase Annuities									
- Realised (a)	3,831,450	-	102,298	208,303	75,659	394,931	107,160	3,725,344	3,831,450
- UnRealised (b)	177,735	-	-	-	-	-	(23,629)	154,106	177,735
Development Levies (c)	36,277,240	-	1,784,172	2,555,882	-	2,086,405	(1,152,615)	33,809,930	36,277,240
Unfunded Balances									
- Project Balances (d)	(471,008)	-	-	-	-	-	-	(471,008)	(471,008)
- Non-Project Balances (e)	(4,712,898)	-	14,804	7,670	50,000	-	-	(4,670,031)	(4,712,898)
Funded Balances									
- Project Balances (f)	(21,030,037)	(1,087,881)	8,032,233	8,685,688	50,809	-	35,027	(21,378,627)	(21,030,037)
- Non-Project Balances (g)	(5,252,326)	-	3,539,316	1,662,404	792,416	1,414	168,735	(6,169,501)	(5,252,326)
Other Balances									
- Assets (h)	99,089	-	-	-	218,877	10,869	918,539	1,225,636	99,089
- Insurance Fund (i)	1,514,765	-	681,082	-	-	-	-	833,683	1,514,765
- General (j)	7,695,298	-	126,629	(315,274)	1,016,021	100,000	(83,531)	8,085,883	7,695,298
Net Capital Balances	18,129,308	(1,087,881)	14,280,534	12,804,673	2,203,781	2,593,618	(30,315)	15,145,414	18,129,308
Non-Mortgage Loans - Principal to be Amortised (k)								(10,856,130)	(9,964,962)
Lease Repayment - Principal to be Amortised (l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit) (m)								679,188	1,018,749
Shared Ownership Rented Equity Account (n)								-	-
Reserves - associated companies								-	-
								(10,176,941)	(8,946,213)
Total Other Balances								4,968,473	9,183,094

* 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:

	2010 €	2009 €
Net WIP & Preliminary Expenses (Note 2)	(689,156)	(1,582,465)
Net Capital Balances (Note 11)	15,145,414	18,129,308
Agent Works Recoupable (Note 5)	(6,754,768)	(5,934,950)
Capital Balance Surplus/(Deficit) @ 31 December	7,701,490	10,611,893

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

	2010 €	2009 €
Opening Balance @ 1 January	10,611,893	9,428,547
Expenditure	19,306,187	55,598,642
Income		
- Grants	12,291,246	30,165,178
- Loans	1,269,166	19,532,779
- Other	3,225,209	5,572,722
Total Income	16,785,620	55,270,678
Net Revenue Transfers	(389,837)	1,511,309
Closing Balance @ 31 December	7,701,490	10,611,893

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2010 Loan Annuity €	2010 Rented Equity €	2010 Total €	2009 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	3,047,511	202,606	3,250,117	3,527,312
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(4,302,811)	-	(4,302,811)	(4,967,018)
Surplus/(Deficit) in Funding @ 31st December	(1,255,300)	202,606	(1,052,694)	(1,439,706)

NOTE: Cash on Hand relating to Redemptions and Relending € 75,820

14. Summary of Plant & Materials Account

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

	2010 Plant & Machinery €	2010 Materials €	2010 Total €	2009 Total €
Expenditure	(875,428)	-	(875,428)	(813,967)
Charged to Jobs	1,033,699	-	1,033,699	818,745
	158,271	-	158,271	4,778
Transfers from/(to) Reserves	(147,902)	-	(147,902)	(4,778)
Surplus/(Deficit) for the Year	10,369	-	10,369	(0)

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

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

	2010 Transfers from Reserves €	2010 Transfers to Reserves €	2010 Net €	2009 €
Loan Repayment Reserve	-	(113,367)	(113,367)	(111,299)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	339,561	-	339,561	339,561
Development Levies	2,458,748	(360,000)	2,098,748	1,589,077
Other	507,213	(2,203,781)	(1,696,568)	(3,100,386)
Surplus/(Deficit) for Year	3,305,522	(2,677,148)	628,374	(1,283,047)

16. Analysis of Revenue Income

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

	Appendix No	2010		2009	
		€	%	€	%
Grants & Subsidies	3	25,566,281	36%	23,728,899	35%
Contributions from other local authorities		6,529,149	9%	6,667,563	10%
Goods & Services	4	16,195,493	23%	14,156,911	21%
		48,290,923	68%	44,553,373	65%
Local Government Fund - General Purpose Grant		10,850,620	15%	11,925,998	17%
Pension Related Deduction		937,633	1%	799,378	1%
Rates		7,772,866	11%	7,879,049	11%
County Charge		3,433,750	5%	3,452,450	5%
Total Income		71,285,793	100%	68,610,248	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:

	2010 Expenditure (Over)/Under Budget €	2010 Income Over/(Under) Budget €	2010 Transfers Over/(Under) Budget €	2010 Net Position €
Housing & Building	180,053	328,410	(219,011)	289,452
Roads Transportation & Safety	(49,179)	1,150,066	(40,248)	1,060,639
Water Services	1,069,621	(340,470)	(638,403)	90,747
Development Management	610,714	(244,418)	12,343	378,639
Environmental Services	277,763	(2,988,752)	908,381	(1,802,607)
Recreation & Amenity	172,773	(68,376)	1,414	105,811
Agriculture, Education, Health & Welfare	(1,800,439)	1,932,235	(113,367)	18,429
Miscellaneous Services	1,067,212	(586,852)	(422,331)	58,030
Total Divisions Including Transfers	1,528,517	(818,156)	(511,221)	199,140
Local Government Fund - General Purpose Grant	-	(134,354)		(134,354)
Pension Related Deduction	-	(195,232)		(195,232)
Rates	-	145,589		145,589
County Charge	-	-		-
Dr/Cr Balance				-
(Deficit)/Surplus for Year				15,142

APPENDICES

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

	2010 €	2009 €
Payroll Expenses		
Salary & Wages	17,489,938	18,467,093
Pensions (incl Gratuities)	2,587,550	2,761,316
Other costs	596,562	1,147,169
Total	20,674,050	22,375,578
Operational Expenses		
Purchase of Equipment	566,663	450,198
Repairs & Maintenance	1,075,692	1,106,049
Contract Payments	12,002,616	11,330,512
Agency services	13,815,683	10,383,433
Machinery Yard Charges incl Plant Hire	2,810,422	2,513,171
Purchase of Materials & Issues from Stores	2,444,607	2,981,046
Payment of Grants	6,186,772	5,291,792
Members Costs	137,746	258,131
Travelling & Subsistence Allowances	491,907	547,475
Consultancy & Professional Fees Payments	1,131,212	937,301
Energy Costs	2,263,997	2,255,773
Other	2,737,163	1,243,044
Total	45,664,480	39,297,923
Administration Expenses		
Communication Expenses	410,438	454,779
Training	538,420	448,629
Printing & Stationery	270,600	340,336
Contributions to other Bodies	785,551	822,291
Other	234,883	354,718
Total	2,239,891	2,420,753
Establishment Expenses		
Rent & Rates	836,183	1,375,762
Other	109,807	158,736
Total	945,989	1,534,498
Financial Expenses	1,985,407	1,698,903
Miscellaneous Expenses	389,208	49,837
	-	0
Total Expenditure	71,899,025	67,377,491

**APPENDIX 2
SERVICE DIVISION A
HOUSING and BUILDING**

		EXPENDITURE	INCOME			
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
	€	€	€	€	€	
A01	Maintenance/Improvement of LA Housing	1,449,217	225,975	442,948	-	668,923
A02	Housing Assessment, Allocation and Transfer	202,671	-	5,858	-	5,858
A03	Housing Rent and Tenant Purchase Administration	146,359	-	2,400,243	-	2,400,243
A04	Housing Community Development Support	138,549	-	3,484	-	3,484
A05	Administration of Homeless Service	87,078	10,000	1,729	-	11,729
A06	Support to Housing Capital & Affordable Prog.	452,794	-	15,396	-	15,396
A07	RAS Programme	1,664,816	1,437,738	227,078	-	1,664,816
A08	Housing Loans	715,475	320,209	468,407	-	788,616
A09	Housing Grants	2,545,464	1,746,399	24,298	-	1,770,697
A11	Agency & Recoupable Services	73,178	170,968	2,302	-	173,271
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		7,475,600	3,911,289	3,591,742	-	7,503,031
Less Transfers to/from Reserves		271,661		734,491		734,491
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		7,203,940	3,911,289	2,857,251	-	6,768,540

SERVICE DIVISION B

APPENDIX 2
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	647,085	412,380	24,574	-	436,954
B02	NS Road - Maintenance and Improvement	774,479	473,692	23,605	-	497,298
B03	Regional Road - Maintenance and Improvement	2,523,245	1,348,699	74,995	2,084	1,425,777
B04	Local Road - Maintenance and Improvement	7,661,560	3,375,192	2,549,166	-	5,924,358
B05	Public Lighting	609,048	103,057	2,763	-	105,820
B06	Traffic Management Improvement	143,274	44,927	3,291	-	48,218
B07	Road Safety Engineering Improvement	321,246	205,075	11,864	-	216,939
B08	Road Safety Promotion/Education	67,141	50	1,632	-	1,682
B09	Maintenance & Management of Car Parking	351,722	-	258,244	-	258,244
B10	Support to Roads Capital Prog.	459,748	-	17,120	-	17,120
B11	Agency & Recoupable Services	845,000	409,862	80,859	50,135	540,856
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		14,403,547	6,372,935	3,048,113	52,219	9,473,266
Less Transfers to/from Reserves		416,186		2,446,405		2,446,405
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		13,987,362	6,372,935	601,708	52,219	7,026,861

**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	7,543,736	369,489	2,427,377	3,035,290	5,832,157
C02	Operation and Maintenance of Waste Water Treatment	7,773,329	325,000	2,428,521	2,850,449	5,603,971
C03	Collection of Water and Waste Water Charges	348,765	-	9,143	-	9,143
C04	Operation and Maintenance of Public Conveniences	174,229	-	6,293	-	6,293
C05	Admin of Group and Private Installations	137,621	95,553	4,602	-	100,155
C06	Support to Water Capital Programme	326,959	-	10,791	-	10,791
C07	Agency & Recoupable Services	47,772	-	10,205	(100)	10,105
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		16,352,410	790,042	4,896,933	5,885,640	11,572,615
Less Transfers to/from Reserves		704,109		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		15,648,302	790,042	4,896,933	5,885,640	11,572,615

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	775,024	-	25,410	314,493	339,903
D02	Development Management	1,466,087	-	396,867	-	396,867
D03	Enforcement	405,132	-	54,981	-	54,981
D04	Op & Mtce of Industrial Sites & Commercial Facilities	124,942	-	-	-	-
D05	Tourism Development and Promotion	240,432	89,655	(7,479)	-	82,176
D06	Community and Enterprise Function	1,066,893	450,953	39,574	3,382	493,909
D07	Unfinished Housing Estates	12,343	-	12,343	-	12,343
D08	Building Control	135,471	-	33,595	-	33,595
D09	Economic Development and Promotion	1,866,508	1,240,769	121,239	-	1,362,007
D10	Property Management	360	-	12,047	-	12,047
D11	Heritage and Conservation Services	316,489	234,544	4,927	-	239,471
D12	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,409,680	2,015,921	693,504	317,875	3,027,300
Less Transfers to/from Reserves		18,273		112,343		112,343
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,391,407	2,015,921	581,161	317,875	2,914,957

**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	3,355,479	3,900	3,903,145	-	3,907,045
E02	Op & Mtce of Recovery & Recycling Facilities	593,312	552,210	50,087	-	602,298
E03	Op & Mtce of Waste to Energy Facilities	93	-	10,000	-	10,000
E04	Provision of Waste to Collection Services	-	-	820	-	820
E05	Litter Management	783,608	53,398	60,195	-	113,592
E06	Street Cleaning	294,814	-	5,277	-	5,277
E07	Waste Regulations, Monitoring and Enforcement	600,702	164,870	201,369	-	366,239
E08	Waste Management Planning	136,258	-	6,397	-	6,397
E09	Maintenance and Upkeep of Burial Grounds	155,855	-	927	-	927
E10	Safety of Structures and Places	232,491	94,345	6,301	-	100,645
E11	Operation of Fire Service	1,876,749	89,809	352,109	166,528	608,446
E12	Fire Prevention	243,162	-	72,128	-	72,128
E13	Water Quality, Air and Noise Pollution	813,709	222,318	13,094	-	235,413
E14	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		9,086,232	1,180,850	4,681,848	166,528	6,029,227
Less Transfers to/from Reserves		671,584		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		8,414,648	1,180,850	4,681,848	166,528	6,029,227

**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	-	-	-	-	-
F02	Operation of Library and Archival Service	2,898,293	50,879	160,135	7,200	218,214
F03	Op, Mtce & Imp of Outdoor Leisure Areas	69,172	11,408	1,836	-	13,244
F04	Community Sport and Recreational Development	337,693	14,655	92,909	-	107,564
F05	Operation of Arts Programme	319,126	80,000	11,654	-	91,654
F06	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		3,624,284	156,942	266,534	7,200	430,676
Less Transfers to/from Reserves		7,154		1,414		1,414
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		3,617,131	156,942	265,120	7,200	429,262

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	310,938	-	46,582	8,583	55,164
G03	Coastal Protection	54,235	-	2,015	-	2,015
G04	Veterinary Service	568,065	182,569	127,491	-	310,060
G05	Educational Support Services	11,099,148	10,881,528	13,431	-	10,894,959
G06	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		12,032,386	11,064,097	189,518	8,583	11,262,198
Less Transfers to/from Reserves		115,602		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		11,916,784	11,064,097	189,518	8,583	11,262,198

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	1,226,618	-	1,070,776	-	1,070,776
H02 Profit/Loss Stores Account	-	-	-	-	-
H03 Administration of Rates	1,157,420	-	4,786	-	4,786
H04 Franchise Costs	217,946	-	4,757	687	5,443
H05 Operation of Morgue and Coroner Expenses	215,559	-	1,185	-	1,185
H06 Weighbridges	10,534	-	-	-	-
H07 Operation of Markets and Casual Trading	-	1,372	2,851	-	4,223
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	831,834	-	21,622	1,468	23,090
H10 Motor Taxation	1,123,384	22,789	34,929	-	57,718
H11 Agency & Recoupable Services	408,737	50,044	991,917	88,950	1,130,911
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	5,192,032	74,205	2,132,823	91,105	2,298,133
Less Transfers to/from Reserves	472,581		10,869		10,869
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	4,719,451		2,121,954		2,287,264
TOTAL ALL DIVISIONS	71,899,025	25,566,281	16,195,493	6,529,149	48,290,923

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2010 €	2009 €
Department of the Environment, Heritage and Local Government		
Road Grants	309,931	0
Housing Grants & Subsidies	3,744,451	2,825,756
Library Services	40,097	21,313
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	773,303	0
Environmental Protection/Conservation Grants	854,297	398,728
Miscellaneous	2,110,005	2,970,516
	7,832,085	6,216,314
Other Departments and Bodies		
Road Grants	5,965,084	6,209,524
Higher Education Grants	3,545,532	2,999,322
VEC Pensions and Gratuities	7,335,996	7,526,529
Community Employment Schemes	-	-4,000
Civil Defence	94,345	162,552
Miscellaneous	793,240	618,658
	17,734,197	17,512,585
Total	25,566,281	23,728,899

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2010 €	2009 €
Rents from Houses	2,612,336	2,504,489
Housing Loans Interest & Charges	126,635	159,762
Domestic Water	-	-
Commercial Water	2,367,430	423,606
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	1,859,257	445,864
Planning Fees	391,281	664,659
Parking Fines/Charges	257,729	300,757
Recreation & Amenity Activities	(7,422)	12,000
Library Fees/Fines	82,329	75,927
Agency Services	-	17,450
Pension Contributions	725,989	790,203
Property Rental & Leasing of Land	41,549	28,633
Landfill Charges	3,885,174	4,640,229
Fire Charges	403,086	404,079
NPPR	426,428	861,070
Misc. (Detail)	3,023,693	2,828,181
	16,195,493	14,156,911

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2010	2009
	€	€
EXPENDITURE		
Payment to Contractors	6,220,508	20,230,135
Purchase of Land	1,707,340	22,873,832
Purchase of Other Assets/Equipment	3,670,519	3,253,577
Professional & Consultancy Fees	2,153,692	2,914,434
Other	5,554,128	6,326,663
Total Expenditure (Net of Internal Transfers)	19,306,187	55,598,642
Transfers to Revenue	2,593,618	2,175,351
Total Expenditure (Incl Transfers) *	21,899,805	57,773,993
INCOME		
Grants	12,291,246	30,165,178
Non - Mortgage Loans	1,269,166	19,532,779
Other Income		
(a) Development Contributions	2,555,882	1,482,968
(b) Property Disposals		
- Land	-	0
- LA Housing	-	134,500
- Other property	-	0
(c) Purchase Tenant Annuities	16,687	20,402
(d) Car Parking	-	0
(e) Other	652,640	3,934,852
Total Income (Net of Internal Transfers)	16,785,620	55,270,678
Transfers from Revenue	2,203,781	3,686,660
Total Income (Incl Transfers) *	18,989,402	58,957,339
Surplus(Deficit) for year	(2,910,403)	1,183,346
Balance (Debit)\Credit @ 1 January	10,611,893	9,428,547
Balance (Debit)\Credit @ 31 December	7,701,490	10,611,893

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2010	EXPENDITURE	INCOME				TRANSFERS		
			Grants	Non-Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers
	€	€	€	€	€	€	€	€	€
Housing & Building	(14,638,279)	6,377,371	3,773,385	348,166	632,247	4,753,797	263,942	394,931	83,532
Road Transportation & Safety	(3,272,329)	5,106,293	3,592,125	-	22,860	3,614,985	40,248	-	-
Water Services	409,878	4,423,947	3,281,472	921,000	(71,481)	4,130,992	969,202	-	1,012,781
Development Management	36,700,559	1,612,030	-	-	2,555,882	2,555,882	-	2,186,405	(1,125,631)
Environmental Services	(3,218,540)	713,696	-	-	-	-	661,619	-	-
Recreation & Amenity	61,822	50,247	(15,159)	-	-	(15,159)	-	1,414	29,318
Agriculture, Education, Health & Welfare	(611,014)	26,616	35,952	-	45,398	81,349	-	-	-
Miscellaneous Services	(4,820,204)	995,987	1,623,471	-	40,303	1,663,774	268,771	10,869	-
TOTAL	10,611,893	19,306,187	12,291,246	1,269,166	3,225,209	16,785,620	2,203,781	2,593,618	0

Note: Mortgage-related transactions are excluded

BALANCE @
31/12/2010
€
(16,309,308)
(4,723,390)
2,098,906
34,332,375
(3,270,617)
24,320
(556,281)
(3,894,515)
7,701,490

APPENDIX 7
Summary of Major Revenue Collections for 2010

	Arrears @ 1/1/2010	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2010	% Collected*
	€	€	€	€	€	€	€	
Rates	1,797,286	7,772,866	946,116	-	8,624,036	5,746,530	2,877,506	67%
Rents & Annuities	295,738	2,662,985	4,375	-	2,954,349	2,536,986	417,363	86%
Commercial Water	1,229,063	6,784,349	238,913	-	7,774,499	2,671,399	5,103,100	34%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	96,026	343,154	(7)	-	439,187	256,997	182,190	59%

- Note 1 The total for collection in 2010 includes arrears b\ fwd at 1/1/2010. This will tend to reduce the % collected for 2010
Note 2 Rental income from Shared Ownership has been included under Rents
Note 3 Income from Tenant Purchase Annuities has been included under Rents
Note 4 Arrears brought forward is shown net of credit balances.

APPENDIX 8.1

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

1. Name of the Company:
Drogheda Enterprise Centre Ltd

2. Principal activities of the Company:
Development & Operation of New Enterprise Centre

3. Share ownership (beneficial):
Nil

4. How the Local Authority is represented on the Board of the Company:
Joan Martin is a Director of the Company

5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
N/a

6. The extent to which the Local Authority has any security for monies to be advanced to the Company:
N/a

7. How and where the results of the Company have been reflected in the accounts of the Local Authority:
N/a

APPENDIX 8.2

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

1. Name of the Company:
Drogheda Development Centre Ltd (Millmount)
2. Principal activities of the Company:
Provision of Incubator Space for small start up technology companies
3. Share ownership (beneficial):
Nil
4. How the Local Authority is represented on the Board of the Company:
Joan Martin (DOS) and Michael Curran (DOS) are Directors of the Company
5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
N/a
6. The extent to which the Local Authority has any security for monies to be advanced to the Company:
N/a
7. How and where the results of the Company have been reflected in the accounts of the Local Authority:
N/a

APPENDIX 8.3

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

1. Name of the Company:
Louth Leader Partnership
2. Principal activities of the Company:
Rural Development, Social Inclusion Activities, Community Support etc.
3. Share ownership (beneficial):
None
4. How the Local Authority is represented on the Board of the Company:
**Councillor Colm Markey, Councillor Finian McCoy and Councillor Tommy Byrne are Directors of the Board on the nomination of the Council.
Joan Martin is a Director of the Board on the nomination of the County Manager.**
5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
N/a
6. The extent to which the Local Authority has any security for monies to be advanced to the Company:
N/a
7. How and where the results of the Company have been reflected in the accounts of the Local Authority:
N/a

APPENDIX 8.4

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

1. Name of the Company:
Clogherhead Development Group Ltd
2. Principal activities of the Company:
Community Economic Development in Clogherhead, including management of four incubation units based at Port Oriel Harbour
3. Share ownership (beneficial):
None
4. How the Local Authority is represented on the Board of the Company:
Joan Martin (DOS) and Michael McCabe (Admin. Officer) are Directors of the Board
5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
N/a
6. The extent to which the Local Authority has any security for monies to be advanced to the Company:
N/a
7. How and where the results of the Company have been reflected in the accounts of the Local Authority:
N/a

APPENDIX 8.5

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

1. Name of the Company:
Highlanes Gallery Ltd.

2. Principal activities of the Company:
The principal activities of the company are the conduct of an Art Gallery and all other associated activities.

3. Share ownership (beneficial):
None

4. How the Local Authority is represented on the Board of the Company:
Conn Murray (County Manager), Michael Curran (DOS), Joan Martin (DOS), Joe McGuinness (DOS), Roisin McAuley (Financial Accountant) and Kieran Lawless (Admin. Officer) are Directors of the Company. Roisin McAuley (Financial Accountant) is also Company Secretary.

5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
N/a

6. The extent to which the Local Authority has any security for monies to be advanced to the Company:
N/a

7. How and where the results of the Company have been reflected in the accounts of the Local Authority:
N/a

APPENDIX 8.6

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

1. Name of the Company:
County Louth Children's Services Committee.
2. Principal activities of the Company:
Co-ordination of services for children by all relevant agencies in Co. Louth.
3. Share ownership (beneficial):
None
4. How the Local Authority is represented on the Board of the Company:
Joan Martin (DOS) is a member of the Committee.
5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
N/a
6. The extent to which the Local Authority has any security for monies to be advanced to the Company:
N/a
7. How and where the results of the Company have been reflected in the accounts of the Local Authority:
N/a

APPENDIX 8.7

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

1. Name of the Company:
The Louth County Enterprise Board Ltd
2. Principal activities of the Company:
Promotion and development and support of small companies
3. Share ownership (beneficial):
Nil
4. How the Local Authority is represented on the Board of the Company:
Councillor Terry Brennan, Councillor Tommy Byrne, Councillor Declan Breathnach and Councillor Oliver Tully are Directors of the Board on the nomination of the Council.

Conn Murray (County Manager) is a Director of the Board.
5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
N/a
6. The extent to which the Local Authority has any security for monies to be advanced to the Company:
N/a
7. How and where the results of the Company have been reflected in the accounts of the Local Authority:
N/a

APPENDIX 8.8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

1. Name of the Company:
Low Carbon Initiative Limited
2. Principal activities of the Company:
**Research and Development Company.
Creation of a national focus point and clearing house for sustainable energy innovation initiatives and ideas.**
3. Share ownership (beneficial):
None
4. How the Local Authority is represented on the Board of the Company:
Michael Curran (DOS) is Chairman and Conn Murray (County Manager) and Des Foley (DOS) are Directors of the Company
5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
N/a
6. The extent to which the Local Authority has any security for monies to be advanced to the Company:
N/a
7. How and where the results of the Company have been reflected in the accounts of the Local Authority:
N/a

APPENDIX 8.9

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

1. Name of the Company:
Netwell Centre

2. Principal activities of the Company:
Research and Development Company

3. Share ownership (beneficial):
None

4. How the Local Authority is represented on the Board of the Company:
Conn Murray (County Manager) is a board member

5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
N/a

6. The extent to which the Local Authority has any security for monies to be advanced to the Company:
N/a

7. How and where the results of the Company have been reflected in the accounts of the Local Authority:
N/a

APPENDIX 8.10

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

1. Name of the Company:
Louth County Childcare Committee Ltd
2. Principal activities of the Company:
Local Development Agency
3. Share ownership (beneficial):
None
4. How the Local Authority is represented on the Board of the Company:
Marguerite Quinn (Senior Executive Planner) is a director of the board
5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
N/a
6. The extent to which the Local Authority has any security for monies to be advanced to the Company:
N/a
7. How and where the results of the Company have been reflected in the accounts of the Local Authority:
N/a

APPENDIX 8.11

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

1. Name of the Company:
East Border Region Ltd (Northern Ireland Company)
2. Principal activities of the Company:
Economic Development Agency
3. Share ownership (beneficial):
Nil
4. How the Local Authority is represented on the Board of the Company:
Councillor Peter Savage is a member of the Board of Directors on the nomination of the Council.
Bernadette Woods FCCA is an advisor to the Board of Directors on the nomination of the County Manager
5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
N/a
6. The extent to which the Local Authority has any security for monies to be advanced to the Company:
N/a
7. How and where the results of the Company have been reflected in the accounts of the Local Authority:
N/a

APPENDIX 8.12

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

1. Name of the Company:
Stephenstown Pond Trust
2. Principal activities of the Company:
Trust for Stephenstown Pond and Amenity Building
3. Share ownership (beneficial):
None
4. How the Local Authority is represented on the Board of the Company:
Bernadette Woods FCCA is on the Board of Trustees on the nomination of the County Manager
5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
N/a
6. The extent to which the Local Authority has any security for monies to be advanced to the Company:
N/a
7. How and where the results of the Company have been reflected in the accounts of the Local Authority:
N/a

APPENDIX 8.13

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

1. Name of the Company:
Louth County Enterprise Fund
2. Principal activities of the Company:
Provides financial support, mentoring, financial planning and business development, training for setup business
3. Share ownership (beneficial):
None
4. How the Local Authority is represented on the Board of the Company:
Michael McCabe (Admin. Officer) is a Director of the Company
5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
Annual Contribution made by Local Authority
6. The extent to which the Local Authority has any security for monies to be advanced to the Company:
N/a
7. How and where the results of the Company have been reflected in the accounts of the Local Authority:
N/a

APPENDIX 8.14

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

1. Name of the Company:
Ardee Community Development Co. Ltd
2. Principal activities of the Company:
Providing workspace for start up business
3. Share ownership (beneficial):
None
4. How the Local Authority is represented on the Board of the Company:
Michael McCabe (Admin. Officer) is a Director of the Company
5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
N/a
6. The extent to which the Local Authority has any security for monies to be advanced to the Company:
N/a
7. How and where the results of the Company have been reflected in the accounts of the Local Authority:
N/a

APPENDIX 8.15

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

1. Name of the Company:
Dundalk Port Company
2. Principal activities of the Company:
Shipping
3. Share ownership (beneficial):
None
4. How the Local Authority is represented on the Board of the Company:
Michael McCabe (Admin. Officer) is a Director of the Company
5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
N/a
6. The extent to which the Local Authority has any security for monies to be advanced to the Company:
N/a
7. How and where the results of the Company have been reflected in the accounts of the Local Authority:
N/a

APPENDIX 8.16

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

1. Name of the Company:
Greenore Greencastle Communities Association Company Ltd
2. Principal activities of the Company:
To promote the area
3. Share ownership (beneficial):
None
4. How the Local Authority is represented on the Board of the Company:
Michael McCabe (Admin. Officer) is a Director of the Company
5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
N/a
6. The extent to which the Local Authority has any security for monies to be advanced to the Company:
N/a
7. How and where the results of the Company have been reflected in the accounts of the Local Authority:
N/a

APPENDIX 8.17

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

1. Name of the Company:
Irish Public Bodies Mutual Insurances Ltd

2. Principal activities of the Company:
IPB underwrites the insurances of local authorities, the health service, vocational education committees, higher education institutions, regional fisheries boards, harbour authorities, county enterprise boards, regional authorities, state sponsored bodies and related organisations.

3. Share ownership (beneficial):
None

4. How the Local Authority is represented on the Board of the Company:
Councillor Markey is a nominee / representative of Louth County Council to attend AGM's of this company

5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
N/a

6. The extent to which the Local Authority has any security for monies to be advanced to the Company:
N/a

7. How and where the results of the Company have been reflected in the accounts of the Local Authority:
N/a