



ANNUAL FINANCIAL STATEMENT

SOUTH TIPPERARY COUNTY COUNCIL

For year ending 31st December, 2009

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Financial Review

Introduction

The Annual Financial Statement 2009 allows for Accrual and full Balance Sheet Accounting, and complies with the requirements of the Department of the Environment, Heritage and Local Government and the Accounting Code of Practice for Local Authorities.

The Annual Financial Statement includes:-

- Statement of Accounting Policies
- Income and Expenditure Account
- Balance Sheet
- Notes to the Accounts and Appendices

Fixed Assets under the heading of local authority houses, land, equipment, plant & machinery, road network, water & sewerage networks, heritage and buildings have been included in the Accounts and have a value of €2.1 billion at 31/12/2009.

The Revenue Account has been prepared on an accrual basis for expenditure and income. The Capital Account records accrued expenditure and a mix of accrued income and receipts.

All major debtors are reflected in the Balance Sheet with provision made for doubtful debts.

Income and Expenditure Account (Revenue)

In the Revenue Account expenditure in 2009 amounted to €78,562,796 whilst Revenue Income amounted to €78,410,747 having accounted for net transfers to/from reserves of €3,750,908.

This gives rise to an overall deficit of € 152,050 for 2009.

The above deficit leaves the cumulative revenue balance in credit of €2,940,207 at 31/12/2009 compared to a credit balance of € 3,092,257 at 31/12/2008.

Capital Account

The Capital Expenditure in 2009 amounted to €48.5 million, while Capital Income amounted to €53.8 million leaving a surplus for the year of €5.3 million

The Capital Account Balance at 31/12/2009 is €28.3m credit; compared with €23m credit at 31/12/2008.

Audit Opinion

To the Members of South Tipperary County Council

I have audited the annual financial statement as set out on pages 4 to 38 for the year ended 31 December 2009 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 Tipperary County Council at 31 December 2009 and its income and expenditure for the year then ended.

Patrick J. Healy
Local Government Auditor

11th October 2010

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice on local authority accounting, as revised by the Department of Environment, Heritage and Local Government at the 31st December, 2009.

Exceptions to this are 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 Account has been prepared on an accrual basis for expenditure and income. The Capital Account records accrued expenditure and a mix of accrued income and receipts.

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non-mortgage related loans

4.1 Mortgage Related Loans

Mortgage related loans have a corresponding stream of income from long term advances (i.e. monies lent by the local authority to borrowers) for the purchase of houses. Only the interest element is charged or credited to the Income and 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 and 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 Council operates an insurance excess of nil. Insurance premiums for 2009 were based on a flat rate premium.

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 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 the financial statements for 2010

9.4 Revaluation

As set out in the Accounting Code of Practice and in accordance with the policy of the DEHLG it is intended 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 will be reviewed in 2010 to comply with current revaluation policy.

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	N/L	10%
- Short life	S/L	20%
Equipment	S/L	20%
Furniture	N/L	20%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	S/L	20%
Parks	S/L	2%
Water Assets		
- Water schemes	N/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 this 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 revenue account. Assets acquired under a finance lease are included in fixed assets. The amount due on outstanding balances is shown under current liabilities and long term creditors.

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.

FINANCIAL ACCOUNTS

**INCOME AND EXPENDITURE ACCOUNT STATEMENT
FOR YEAR ENDED 31st DECEMBER 2009**

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

	Note	Gross	Income	Net	Net
		Expenditure		Expenditure	Expenditure
		2009	2009	2009	2008
		€	€	€	€
Expenditure by Division					
Housing and building		6,741,308	6,164,859	576,449	1,374,368
Road transport & safety		24,424,982	15,609,999	8,814,983	9,552,217
Water services		12,174,205	6,425,517	5,748,688	6,666,967
Development management		4,636,359	1,517,660	3,118,699	3,216,078
Environmental services		10,752,855	5,489,243	5,263,612	4,549,535
Recreation and amenity		4,145,008	1,215,483	2,929,526	3,036,486
Agriculture, education, health & welfare		6,897,081	6,534,555	362,526	431,000
Miscellaneous services		5,040,090	1,945,693	3,094,397	2,857,511
Central management charges		-	-	-	-
Total Expenditure/Income	16-17	74,811,888	44,903,008		
Net Cost of Divisions to be funded from Rates and Local Government Fund				29,908,881	31,684,162
Rates				7,714,681	7,143,704
Pension related deduction				1,182,182	-
Local government fund / general purpose grant				21,606,560	25,062,115
County charge				3,004,316	3,004,341
Surplus/(Deficit) for Year before Transfers				3,598,858	3,525,999
Transfers from/(to) Reserves	15			(3,750,908)	(3,340,307)
Overall Surplus/(Deficit) for Year				(152,050)	185,692
General Reserve at 1st January				3,092,257	2,906,565
General Reserve at 31st December				2,940,207	3,092,257

South Tipperary County Council
Balance Sheet as at 31st December 2009

	Notes	2009 €	2008 €
Fixed Assets	1		
Operational		201,405,812	191,550,995
Infrastructural		1,922,120,236	1,923,721,103
Community		705,124	705,124
Non-Operational		27,401,133	24,487,778
		2,151,632,305	2,140,465,000
Work-in-Progress and Preliminary Expenses	2	29,440,865	32,105,038
Long Term Debtors	3	49,151,915	50,538,916
Current Assets			
Stock	4	174,943	197,102
Trade Debtors and Prepayments	5	7,955,177	25,718,997
Bank Investments		14,998,091	35,500,000
Cash at Bank		2,022,886	720,411
Cash in Transit		1,008	-
		45,152,105	62,136,510
Current Liabilities			
Creditors & Accruals	6	14,718,595	35,668,677
Urban Account	7	-	-
Finance Leases		-	-
		14,718,595	35,668,677
Net Current Assets / (Liabilities)		30,433,510	26,467,833
Creditors (Amounts greater than one year)			
Loans Payable	8	72,216,009	75,184,155
Finance Leases		-	-
Refundable Deposits	9	1,048,284	812,245
Other		-	-
		73,264,293	75,996,400
Net Assets / (Liabilities)		2,187,394,302	2,173,580,387
Financed By			
Capitalisation Account	10	2,151,632,304	2,140,465,000
Income WIP	2	28,612,168	30,954,846
Specific Revenue Reserve		700,070	299,062
General Revenue Reserve		2,040,207	3,092,257
Other Balances	11	7,009,551	(1,230,781)
Total Reserves		2,187,394,300	2,173,580,384

Notes on and Forming Part of the Accounts

1. Balance Sheet

The Annual Financial Statement includes a full Balance Sheet. It includes the following assets and liabilities:

1.1 Assets

The following assets are included:

- All assets purchased
- Work-in progress on constructed *assets at year end
- Preliminary expenditure on assets to be constructed at a future date
- Long term advances
- Current assets including stocks, debtors, cash and investments.

*These are assets that are constructed either by the local authority or by outside contract. Relates mainly to roads, water and sewerage networks and housing.

1.1.1 Asset Categories

Fixed assets are shown in the Balance Sheet under the following four categories:

- **Operational**

These are assets held and occupied, used or consumed by the local authority in the direct delivery of those services for which it has either a statutory or discretionary responsibility. Operational assets include buildings, plant/machinery, equipment and furniture.

- **Infrastructural**

These are assets that are unique to local authorities. They will include road, water and sewerage networks.

- **Community**

These are assets that are held in perpetuity and have no determinable finite useful life and may have restrictions on their disposal. They will include parks, historic buildings, works of art, museum exhibits.

• **Non Operational Assets**

These are assets held by a local authority but not directly used or consumed in the delivery of services. They could include land awaiting development, investment and surplus assets.

1.2 Long Term Debtors *

This mainly consists of the principal due by borrowers to the local authority in respect of monies advanced for house purchases. (See Note 3).

1.3 Liabilities

It includes the following liabilities:

- Current liabilities including loans, overdraft, creditors and accruals
- Creditors greater than one year mainly relating to long-term borrowings and leases

* (Note – element of long term liabilities due within the next 12 months is not included under this heading)

1.4 Reserves

This heading includes the following:

1.4.1 Capitalisation Account

All assets purchased or constructed will ultimately be reflected in this account. The analysis of this account shows the source of funding of fixed assets. (See Note 10).

1.4.2 Specific Revenue Reserve

Arising from the change in the basis of accounting from cash to accrual, this reserve relates mainly to the take-on of opening balances of net realisable debtors at 1/1/2002 and opening stock reserves.

1.4.3 General Revenue Reserve

This represents the cumulative surplus/(deficit) on the Revenue Account at 31/12/2009.

1.4.4 Other Reserves

A breakdown of the type of reserves included under this heading is set out in Note 11.

Fixed Assets

Land	Parks	Plant and Machinery (Long and Short Life)		Buildings	Computers, Furniture and Equipment	Heritage	Roads and Infrastructure	Water and Sewerage Network	Total
		€	€						
30,539,916	-	8,175,431	1,267,764	43,678,150	1,267,764	378,294	1,652,093,284	465,408,695	2,349,991,248
1,471,375	-	1,115,534	173,613	-	-	-	-	6,085,214	929,992,913
346,053	-	-	-	6,198,541	-	-	-	-	926,26,651
(411,327)	-	(397,345)	(20,490)	(120,000)	(20,490)	-	-	-	(1,234,304)
-	-	-	-	-	-	-	-	-	-
1,022,909	-	211,992	-	-	-	-	-	-	1,234,902
32,967,817	-	9,105,613	1,428,887	49,756,692	1,428,887	378,294	1,652,093,284	471,493,879	2,559,557,462
-	-	-	-	-	-	-	-	-	-
-	-	4,634,823	1,074,534	-	-	-	-	193,780,845	199,526,248
-	-	884,692	119,564	-	-	-	-	7,680,181	8,692,037
-	-	(272,637)	(20,490)	-	-	-	-	-	(293,127)
-	-	5,246,878	1,174,008	-	-	-	-	201,466,927	207,925,186
-	-	-	-	-	-	-	-	-	-
32,967,817	-	3,858,735	246,879	49,756,692	246,879	378,294	1,652,093,284	270,026,952	2,151,632,304
30,539,916	-	3,540,608	193,230	43,678,150	193,230	378,294	1,652,093,284	271,627,819	2,140,465,000
-	-	-	-	-	-	-	-	-	-
13,286,374	-	3,858,735	246,879	49,709,992	246,879	-	-	-	201,409,812
-	-	-	-	-	-	-	1,652,093,284	270,026,952	1,922,120,236
326,830	-	-	-	-	-	378,294	-	-	705,124
19,354,613	-	-	-	46,700	-	-	-	-	27,401,133
-	-	-	-	-	-	-	-	-	-
32,967,817	-	3,858,735	246,879	49,756,692	246,879	378,294	1,652,093,284	270,026,952	2,151,632,304

Link Value by Category

Link Value by Category	Land	Parks	Plant and Machinery (Long and Short Life)	Buildings	Computers, Furniture and Equipment	Heritage	Roads and Infrastructure	Water and Sewerage Network	Total
Land	30,539,916	-	8,175,431	43,678,150	1,267,764	378,294	1,652,093,284	465,408,695	2,349,991,248
Parks	-	-	-	-	-	-	-	-	-
Plant and Machinery	1,471,375	-	1,115,534	6,198,541	173,613	-	-	6,085,214	929,992,913
Buildings	346,053	-	-	6,198,541	-	-	-	-	926,26,651
Computers, Furniture and Equipment	(411,327)	-	(397,345)	(120,000)	(20,490)	-	-	-	(1,234,304)
Heritage	-	-	-	-	-	-	-	-	-
Roads and Infrastructure	1,022,909	-	211,992	-	-	-	-	-	1,234,902
Water and Sewerage Network	32,967,817	-	9,105,613	49,756,692	1,428,887	378,294	1,652,093,284	471,493,879	2,559,557,462
Total	32,967,817	-	9,105,613	49,756,692	1,428,887	378,294	1,652,093,284	471,493,879	2,559,557,462

2. Work in Progress and Preliminary Expenses

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

	Funded	Unfunded	Total	Total
	2009	2009	2009	2008
	€	€	€	€
<u>Expenditure</u>				
Work in Progress	20,670,391	167,864	20,838,255	23,776,956
Preliminary Expenses	8,379,324	223,286	8,602,610	8,328,082
Total Expenditure	29,049,715	391,150	29,440,865	32,105,038
<u>Income</u>				
Work in Progress	19,710,278	70,000	19,780,278	23,049,658
Preliminary Expenses	8,807,197	24,693	8,831,890	7,905,188
Total Receipts	28,517,475	94,693	28,612,168	30,954,846
<u>Net Expended</u>				
Work in Progress	960,113	97,864	1,057,977	727,298
Preliminary Expenses	(427,873)	198,593	(229,280)	422,894
Net Over/(Under) Expenditure	532,240	296,457	828,697	1,150,192

Long Term Debtors

A breakdown of long term debtors is as follows:

	2009	2009	2009	2009	2009	2009	2009	2008
Balance @ 01/01/2009	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2009	Balance @ 31/12/2008		
€	€	€	€	€	€	€		€
Long Term Mortgage Advances *	320,461	(617,150)	(306,661)	(63,800)	9,907,303	10,574,453		10,574,453
Tenant Purchase Advances	-	(43,187)	(36,569)	-	294,076	373,832		373,832
Shared Ownership Rented Equity	101,707	-	(123,277)	(73,184)	3,643,658	3,738,412		3,738,412
	422,168	(660,337)	(466,507)	(136,984)	13,845,037	14,686,697		14,686,697
Voluntary Housing					35,913,978	36,395,019		36,395,019
Inter Local Authority Loans					-	-		-
Long Term Investments - Cash					-	-		-
Long Term Investments - Associated Companies					-	-		-
Development Levies - Long Term					-	-		-
Other					-	-		-
Less: Current Portion of Long Term Debtors					42,900	57,200		57,200
Total amounts falling due after one year					49,801,915	51,138,916		51,138,916
					(650,000)	(600,000)		(600,000)
					49,151,915	50,538,916		50,538,916

* Includes HFA agency loans

4. Stocks

(a) A summary of stock is as follows:

Central Stores

Other Depots

Total

2009	2008
€	€
174,943	197,102
-	-
174,943	197,102

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

Opening Stock at 1 January

Purchases

Returns to Stores

Issues from Stores

Stock Take Adjustments

Other Adjustments

Closing Stock at 31st December

2009	2008
€	€
197,102	229,674
1,430,947	1,553,248
5,162	4,232
(1,463,117)	(1,581,413)
5,230	(6,842)
(381)	(1,797)
174,943	197,102

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

Government Debtors

Commercial Debtors

Non-Commercial Debtors

Development Debtors

Other Services

Other Local Authorities

TRS Refundable

Agent Works Recoupable

Other

Add: Current Portion of Long Term Debtors

Total Gross Debtors

Less: Provision for Doubtful Debts

Total Trade Debtors

Prepayments

Total

2009	2008
€	€
(146,603)	13,683
1,867,939	852,066
798,763	707,825
3,809,621	4,321,560
145,042	123,514
-	-
5,109	25,842
(270,507)	212,830
4,285,788	21,939,463
650,000	600,000
11,145,152	28,796,783
(3,443,352)	(3,472,794)
7,701,800	25,323,989
253,377	395,008
7,955,177	25,718,997

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2009	2008
	€	€
Trade Creditors	2,031,747	2,009,341
Grants	15,925	72,460
Revenue Commissioners	90,235	1,238,204
Other Local Authorities	11,315	6,729
Other Creditors	77,539	57,093
	2,449,761	3,413,827
Deferred Income	1,164,395	1,083,834
Accruals	5,554,439	26,271,015
Add: Current Portion of Loans Payable	1,750,000	1,900,000
Total	14,718,595	35,668,676

7. Urban Account

A summary of the Urban account is as follows:

	2009	2008
	€	€
Opening Balance at 1st January	-	-
Charge for Year	3,004,316	3,004,341
Paid/(Received)	(3,004,316)	(3,004,341)
Balance at 31st December	-	-

8. Loans Payable

(a) Movement in Loans Payable

	2009 HFA €	2009 OPW €	2009 Other €	2009 Total €	2008 Total €
Opening Balance	91,248,122	964,374	14,871,659	77,084,155	69,007,715
Borrowings	532,012	-	2,550,000	2,982,012	10,919,777
Repayment of Principal	(1,684,772)	(215,610)	(856,468)	(2,756,850)	(1,919,640)
Early Redemptions	(2,500,000)	-	-	(2,500,000)	(1,339,619)
Other Adjustments	156,693	-	-	156,693	415,922
Balance @ 31 December	57,352,055	748,764	16,365,191	74,966,009	77,084,155
Less: Current Portion of Loans Payable				1,750,000	1,900,000
Total amounts falling due after one year				72,216,009	75,184,155

3. Loans Payable

(b) Application of Loans

	2009 HFA €	2009 OPW €	2009 Other €	2009 Total €	2008 Total €
Mortgage					
Mortgage Loans *	9,715,190	712,814	-	10,428,004	11,164,872
Non Mortgage					
Assets/Grants	4,493,429	35,950	16,365,191	24,894,570	25,716,802
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	-
Shared Ownership Rented Equity	3,729,458	-	-	3,729,458	3,807,462
Inter-Local Authority	-	-	-	-	-
Voluntary Housing	15,913,978	-	-	15,913,978	16,395,019
Balance @ 31 December	57,852,055	748,764	16,365,191	74,966,010	77,084,155
Less: Current Portion of Loans Payable				2,750,000	1,900,000
Total Amounts Due after one year				72,216,010	75,184,155

* Includes HFA Agency Loans

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2009 €	2008 €
Opening Balance at 1st January	812,245	560,400
Deposits received	278,105	269,844
Deposits repaid	(142,066)	(118,000)
Closing Balance at 31st December	1,048,284	812,245

10. Capitalisation Account

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

	2009	2009
	Balance at 01/01/2009	Purchased
	€	€
Grants	487,755,830	7,833,957
Leases	5,530,000	-
Reveries Funded	1,230,675	229,919
Development Leases	1,222,161	12,996
Tenant Purchase Annuities	2,651,779	-
Unfunded	-	411,375
Historical	1,829,961,988	-
Other	11,612,795	1,451,686
Total Gross Funding	2,339,991,248	9,939,933

Less: Amortised

Total *

* As per note 1

	2009	2009	2009	2009	2009	2009
	Transfers WIP	Disposals	Revaluation	Historical Cost Adjustments	Balance at 31/12/2009	Balance at 31/12/2008
	€	€	€	€	€	€
	5,274,802	(171,795)	-	-	498,692,814	487,755,830
	5,104,925	-	-	-	10,654,925	5,530,000
	-	-	-	-	-	-
	-	(17,938)	-	-	1,448,656	1,330,675
	-	-	-	-	1,255,157	1,222,161
	-	-	-	-	2,651,779	2,651,779
	131,286	-	-	-	542,661	-
	-	(1,601,160)	-	1,233,992	1,830,194,820	1,829,961,988
	1,115,638	(43,468)	-	-	14,136,651	11,612,795
Total Gross Funding	9,626,651	(1,234,361)	-	1,233,992	2,359,587,462	2,339,991,248
Less: Amortised					(207,925,158)	(199,516,248)
Total *					2,151,632,304	2,140,465,000

I. Other Balances

See the breakdown of other balances in the following table:

Note	2009		2009		2009		2009		2009		2008	
	Balance at 01/01/2009	Capital Reclassification	Expenditure	Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	Balance at 31/12/2009	Balance at 31/12/2009	Balance at 31/12/2008		
	€	€	€	€	€	€	€	€	€	€	€	
(a)	1,692,217	-	7,637	183,541	-	237,744	(1,267,176)	363,201	1,692,217			
(b)	373,832	-	-	-	-	-	(79,756)	294,076	373,832			
(c) & (d)	18,833,113	-	(224,926)	2,218,100	-	774,087	(4,360,502)	16,141,550	18,833,113			
(d)	(9,493,220)	489,272	1,124,016	131,000	-	-	(312,345)	(10,309,564)	(9,493,220)			
(e)	(749,518)	452,858	48,799	3,894	2,000,001	-	-	(141,565)	(749,518)			
(f)	1,057,078	1,125,632	28,258,708	53,227,455	446,000	-	880,915	8,772,869	1,057,078			
(g)	(619,532)	(452,712)	9,238,535	5,827,933	599,248	-	(631,802)	728,204	(619,532)			
(h)	7,250,244	-	491,960	98,873	2,203,140	-	(177,797)	8,922,500	7,250,244			
(i)	-	-	-	-	-	-	-	-	-			
(j)	6,026,530	-	2,691,077	87,485	505,345	-	115,070	4,044,353	6,026,530			
	24,410,742	1,915,055	41,655,806	41,778,281	3,947,734	1,011,632	(509,991)	28,814,183	24,410,742			
(k)	-	-	-	-	-	-	-	(24,894,370)	(24,894,370)			
(l)	-	-	-	-	-	-	-	136,653	136,653			
(m)	-	-	-	-	-	-	-	(146,715)	(146,715)			
(n)	-	-	-	-	-	-	-	-	-			
								3,909,530	(1,230,761)			

(a) - Mortgage Loans - Principal to be Amortised

(b) - Lease Repayment - Principal to be Amortised

(c) - Interest on Opening Mortgage Lending Strip (L&L)

(d) - Shared Ownership Identified Equity Account

(e) - Reserve - Associated Companies

(f) - Other

(g) - Total Other Balances

(h) - Capital contribution is present due to status and/or funding of opening capital balances.

(i) - Accrued Repayments of annuities by borrowers who have purchased local authority bonds

(j) - Future repayments of annuities by borrowers, not yet due, who have purchased local authority bonds

(k) - Development contributions to be applied to either specific or general developments.

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

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

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

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

(p) - Relates to reserves provisions and advance funding for future Local Authority assets.

(q) - Relates to reserves provisions for future insurance liabilities.

(r) - Relates to reserve provisions and miscellaneous credit balances.

(s) - 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.

(t) - Similar to (s), it represents the future lease liability that remains to be funded.

(u) - 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.

(v) - 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 local authority and loan

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

12. Capital Account Analysis

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

	2009	2008
	€	€
Net WIP and Preliminary Expenses (Note 2)	(828,697)	(1,150,193)
Net Capital Balances (Note 11)	28,814,183	24,410,742
Net Agency Works Recoupable (Note 5)	270,507	(212,830)
Capital Balance Surplus/(Deficit) @ 31st December	28,255,991	23,047,719

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

Opening Balance @ 1st January	23,047,720	26,915,144
Expenditure	48,547,013	148,765,553
Income		
- Grants	14,242,992	120,565,854
- Loans	2,982,012	10,919,777
- Other	3,594,378	10,542,683
Total Income	50,819,383	142,028,314
Net Revenue Transfers	2,935,902	2,869,815
Closing Balance @ 31st December	28,255,991	23,047,720

13. Mortgage Loan Funding Position

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

	2009	2009	2009	2008
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	1,907,303	3,643,658	13,350,961	14,312,863
Mortgage Loans/Equity Payable (Note 8)	(10,428,004)	(3,729,458)	(14,157,462)	(14,972,334)
Surplus/(Deficit) in Funding @ 31 December	(520,701)	(85,800)	(606,501)	(659,469)
NOTE: Cash on Hand relating to Redemptions and Relending			1,411,900	

14. Summary of Plant and Materials Account

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

	Plant	Materials	Total	Total
	2009	2009	2009	2008
	€	€	€	€
Charged to Jobs	5,156,727	31,097	5,187,824	5,934,595
Expenditure	(5,218,339)	(109,883)	(5,328,222)	(5,705,836)
Surplus/(Deficit) before Transfers	(61,612)	(78,786)	(140,398)	228,759
Transfer to/from Reserves	(513,500)	-	(513,500)	(300,000)
Surplus/(Deficit) for Year	(575,112)	(78,786)	(653,898)	(71,241)

15. Analysis of Transfers to/from Reserves

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

	2009	2009	2009	2008
	Transfers From Reserves	Transfers To Reserves	Net	Net
	€	€	€	€
Loan Repayment Reserve	-	(860,709)	(860,709)	(516,045)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	45,553	-	45,553	45,553
Development Levies	774,087	-	774,087	-
Other	237,894	(3,947,734)	(3,709,840)	(2,869,815)
Surplus/(Deficit) for Year	1,057,534	(4,808,443)	(3,750,909)	(3,340,307)

16. Analysis of Revenue Income

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

	Appendix No	2009		2008	
		€	%	€	%
State Grants and Subsidies	3	23,829,927	30.4%	26,950,137	31.6%
Contributions from other LAs		6,180,069	7.9%	6,195,547	7.3%
Goods and Services	4	14,893,012	19.0%	18,257,455	21.4%
		44,903,008	57.3%	51,403,139	60.3%
Local Government Fund - General Purpose Grant		31,606,560	27.6%	25,062,115	28.9%
Pension Levy		1,182,182	1.5%	-	0.0%
Rates		7,714,681	9.8%	7,143,704	8.2%
County Charge (Inc)		3,004,316	3.8%	3,004,341	1.8%
Total Income		78,410,747	100.0	86,613,300	100.0

17. Over/Under Expenditure

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

	Expenditure	Income	Net Position
	(Over)/Under	Over/(Under)	
	Budget	Budget	
	2009	2009	2009
	€	€	€
Housing and building	2,294,169	(1,101,021)	1,193,148
Road transport & safety	10,514,568	(9,465,107)	1,049,461
Water services	(120,161)	(400,314)	(520,476)
Development management	267,954	(166,116)	101,837
Environmental services	(459,451)	(111,536)	(570,988)
Recreation and amenity	173,408	(168,325)	5,083
Agriculture, education, health & welfare	401,353	(240,853)	160,500
Miscellaneous services	(395,416)	(108,160)	(622,744)
Total Divisions Excluding Transfers	12,676,423	(10,635,113)	2,041,309
Transfers from/(to) reserves	(1,925,201)	69,535	(1,855,667)
Total Divisions Including Transfers	10,751,221	(10,565,579)	185,642
County charge	-	(103)	(103)
Local government fund / general purpose grant	-	(1,939,952)	(1,939,952)
Pension levy	-	1,182,182	1,182,182
Rates	-	420,182	420,182
Dr/Cr balance			-
Surplus/(Deficit) for Year			(152,049)

APPENDICES

APPENDIX 1

ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31ST DECEMBER 2009

	2009	2008
Payroll	£	
- Salary & Wages	26,115,744	26,999,599
- Other Costs	2,533,169	2,577,718
- Pensions & Gratuities	4,866,236	7,015,225
Total	33,515,149	36,592,542
Operational Expenses		
- Purchase of Equipment	833,710	973,708
- Repairs & Maintenance	1,192,245	1,264,349
- Contract Payments	5,700,164	9,867,836
- Agency Services	9,362,340	5,752,568
- Machinery Yard Charges & Plant Hire	1,977,231	2,511,655
- Materials & Stores Issues	4,613,652	5,580,480
- Payments of Grants	3,572,836	3,636,213
- Member Costs	398,002	538,725
- Travelling & Subsistence Allowances	1,264,648	1,519,780
- Consultancy & Professional Fees	1,324,612	2,210,174
- Energy	1,985,786	1,873,379
- Other	2,538,432	1,638,929
Total	34,363,658	37,367,793
Administration Expenses		
- Communications	536,231	548,655
- Training & Recruitment	162,251	526,253
- Printing & Stationery	270,045	410,653
- Contributions to Other Bodies	2,182,213	2,801,899
- Other Administration Expenses	986,947	1,053,371
Total	4,337,686	5,340,831
Establishment Expenses		
- Rent & Rates	145,556	119,827
- Other Establishment Expenses	57,386	68,518
Total	202,941	388,345
Financial Expenses	2,012,932	3,157,283
Miscellaneous	179,522	240,507
County Charge (Exp)	-	-
Total Expenditure	4,811,388	83,087,301

Appendix 2

SERVICE DIVISION A Housing and Building

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
A01 Maintenance & Improvement of LA Housing Units	2,296,970	333,950	2,753,738	10,000	3,097,688	
A02 Housing Assessment, Allocation and Transfer	385,176	-	257,576	79,588	337,164	
A03 Housing Rent and Tenant Purchase Administration	458,248	-	12,936	-	12,936	
A04 Housing Community Development Support	294,455	47,256	8,283	99,001	155,179	
A05 Administration of Homeless Service	56,625	225	1,455	660	2,340	
A06 Support to Housing Capital Prog.	1,343,625	197,276	853,672	-	1,050,948	
A07 RAS Programme	764,976	559,714	108,830	68,270	736,814	
A08 Housing Loans	685,539	97,623	553,563	-	631,187	
A09 Housing Grants	146,925	-	4,882	2,458	7,340	
A11 Agency & Recoupable Services	128,970	124,930	8,333	-	133,263	
TOTAL	6,741,308	1,360,954	4,543,268	260,637	6,164,859	

SERVICE DIVISION B

Road Transport & Safety

SERVICE	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
B01 NP Road - Maintenance and Improvement	1,114,823	1,100,298	33,103	-	1,133,401	
B02 NS Road - Maintenance and Improvement	294,594	222,381	2,051	-	224,432	
B03 Regional Road - Maintenance and Improvement	4,922,417	4,168,498	44,201	-	4,212,699	
B04 Local Road - Maintenance and Improvement	13,744,451	6,658,219	407,546	206,013	7,271,778	
B05 Public Lighting	837,659	142,938	1,280	-	144,218	
B06 Traffic Management Improvement	8,815	-	317	-	317	
B07 Road safety Engineering Improvement	152,963	137,134	744	-	137,878	
B08 Road Safety Promotion & Education	71,990	-	1,628	-	1,628	
B09 Car Parking	39,328	-	7,382	-	7,382	
B10 Support to Roads Capital Prog	681,295	-	63,937	-	63,937	
B11 Agency & Recoupable Services	2,556,649	-	1,165,341	1,246,988	2,412,329	
TOTAL	24,424,982	12,429,468	1,727,530	1,453,002	15,609,999	

SERVICE DIVISION C

Water Services

Services	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
C01 Water Supply	4,956,245	334,406	3,106,616	57,323	3,498,345	
C02 Waste Water Treatment	5,815,670	325,000	159,803	2,272,564	2,757,367	
C03 Collection of Water and Waste Water Charges	521,843	-	13,165	-	13,165	
C04 Public Conveniences	66,275	-	-	-	-	
C05 Admin of Group and Private Installations	134,058	77,436	2,752	-	80,188	
C06 Support to Water Capital Programme	617,475	-	38,683	-	38,683	
C07 Agency & Recoupable Services	62,639	37,769	-	-	37,769	
TOTAL	12,174,205	774,611	3,321,019	2,329,887	6,425,517	

SERVICE DIVISION D

Development Management

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
D01 Forward Planning	463,401	-	12,844	-	12,844	
D02 Development Management	1,715,673	-	333,600	133,085	466,685	
D03 Enforcement	409,335	-	45,257	-	45,257	
D04 Industrial and Commercial Facilities	57,215	-	1,484	-	1,484	
D05 Tourism Development and Promotion	208,858	124,593	9,590	-	134,183	
D06 Community and Enterprise Function	1,194,765	575,663	29,114	-	604,777	
D07 Unfinished Housing Estates	51,864	-	1,873	-	1,873	
D08 Building Control	83,200	-	15,310	-	15,310	
D09 Economic Development and Promotion	139,065	-	-	-	-	
D10 Property Management	4,512	-	25,633	-	25,633	
D11 Heritage and Conservation Services	308,137	206,426	3,188	-	209,614	
D12 Agency & Recoupable Services	334	-	-	-	-	
TOTAL	4,636,359	906,682	477,893	133,085	1,517,660	

SERVICE DIVISION E

Environmental Services

SOURCE	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
E01 Landfill Operation and Aftercare	1,765,344	-	605,451	1,149,604	1,755,055	
E02 Recovery & Recycling Facilities Operations	352,084	80,897	89,391	-	170,288	
E04 Provision of Waste to Collection Services	2,111,942	118,547	1,531,367	307,775	1,957,689	
E05 Litter Management	384,953	84,000	20,546	11,184	115,730	
L07 Waste Regulations, Monitoring and Enforcement	219,191	-	61,620	-	61,620	
E08 Waste Management Planning	778,620	381,274	15,563	141,948	538,785	
E09 Maintenance of Burial Grounds	137,973	11,750	42,783	-	54,533	
E10 Safety of Structures and Places	416,425	95,485	27,648	-	123,133	
E11 Operation of Fire Service	3,741,903	-	399,049	102,591	501,640	
E12 Fire Prevention	267,065	-	94,241	-	94,241	
E13 Water Quality, Air and Noise Pollution	557,871	-	45,308	-	45,308	
E14 Agency & Recoupable Services	39,484	33,207	34,672	3,341	71,220	
TOTAL	10,752,855	805,161	2,967,639	1,716,443	5,489,243	

SERVICE DIVISION F

Recreation and Amenity

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
F01 Leisure Facilities Operations	651,440	-	392,057	-	392,057
F02 Operation of Library and Archival Service	1,957,656	-	3,092	-	3,092
F03 Outdoor Leisure Areas Operations	72,672	-	-	-	-
F04 Community Sport and Recreational Development	228,078	181,409	11,832	-	193,240
F05 Operation of Arts Programme	687,877	148,814	19,722	-	168,535
F06 Agency & Receivable Services	547,285	433,037	23,521	-	456,558
TOTAL	4,145,008	765,260	450,223	-	1,215,483

SERVICE DIVISION G

Agriculture, Education, Health & Welfare

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
G01 Land Drainage Costs	14,647	-	-	-	-
G04 Veterinary Service	725,993	485,976	86,897	-	572,873
G05 Educational Support Services	6,156,442	5,947,750	13,933	-	5,961,682
TOTAL	6,897,081	6,433,725	100,830	-	6,534,555

SERVICE DIVISION II
Miscellaneous Services

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
H01 Profit & Loss Machinery Account	(13,470)	-	53,567	-	53,567	
H02 Profit & Loss Stores Account	238,533	-	31,097	-	31,097	
H03 Administration of Rates	415,670	-	46,264	-	46,264	
H04 Franchise Costs	333,134	1,020	5,458	-	6,478	
H05 Operation of Moigne and Coroner Expenses	144,786	-	-	-	-	
H07 Operation of Markets and Casual Trading	-	-	685	-	685	
H09 Local Representation & Civic Leadership	1,204,304	-	2,637	-	2,637	
H10 Motor Taxation	1,021,783	-	61,524	-	61,524	
H11 Agency & Recoupable Services	1,695,350	353,047	1,403,378	287,016	1,743,440	
TOTAL	5,040,090	354,067	1,304,610	287,016	1,945,693	

OVERALL TOTAL DIVISIONS

74,811,888 23,829,927 14,893,012 6,180,069 44,903,008

APPENDIX 3
ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2009	2008
	€	€
Department of the Environment, Heritage, and Local Government		
Road Grants	46,139	98,361
Housing Grants & Subsidies	1,347,954	889,027
Library Services	-	-
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	402,436	70,173
Environmental Protection/Conservation Grants	789,269	804,163
Miscellaneous	392,166	640,864
	2,977,963	2,502,589
Other Departments and Bodies		
Road Grants	12,383,329	16,544,485
Higher Education Grants	2,282,092	2,562,243
VEC Pensions and Gratuities	3,665,657	3,379,721
Community Employment Schemes	435,037	441,079
Civil Defence	95,485	97,813
Miscellaneous	1,990,363	1,422,207
	20,851,964	24,447,548
TOTAL	23,829,927	26,950,137

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2009	2008
	€	€
Housing Rent	2,688,364	2,358,287
Housing Loans Interest & Charges	1,347,326	2,446,543
Commercial Water	2,904,091	2,896,834
Domestic Water	-	-
Domestic Refuse	1,277,549	1,345,401
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	141,078	122,448
Planning Fees	290,172	739,659
Parking Fees/Charges	3,998	18,466
Recreation & Amenity Activities	380,492	259,686
Library Fees & Fines	-	-
Agency Services	1,161,524	2,643,315
Pension Contributions	1,118,916	1,185,119
Property Rental & Leasing of Land	122,211	171,021
Landfill Charges	707,871	1,068,775
Fire Charges	372,055	439,684
NPPR	428,340	-
Miscellaneous Inc - Goods & Services	2,049,025	2,562,216
	14,893,012	18,257,454

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2009	2008
	€	€
<u>EXPENDITURE</u>		
Payments to Contractors	12,363,349	74,536,423
Purchase of Land	19,446,336	44,143,975
Purchase of Other Assets	2,328,153	6,848,413
Consultancy & Professional Fees	2,802,703	7,953,785
Other	11,606,473	15,282,956
Total Expenditure (Net of Internal Transfers)	48,547,014	148,765,552
Transfers to Revenue	1,011,832	302,746
Total Expenditure (Including Transfers) *	49,558,846	149,068,298
<u>INCOME</u>		
Grants	44,242,992	120,565,854
Non Mortgage Loans	2,982,012	10,919,777
Other Income		
Development Contributions	2,218,100	6,592,276
Property Disposals - Land	131,000	10,360
- LA Housing	148,680	404,450
- Other	6,600	-
Tenant Purchase Annuities	34,861	42,788
Car Parking	46,214	57,741
Other	1,008,924	3,435,068
Total Income (Net of Internal Transfers)	50,819,383	142,028,314
Transfers from Revenue	3,947,734	3,172,561
Total Income (Including Transfers) *	54,767,117	145,200,875
Surplus/(Deficit) for year	5,208,271	(3,867,423)
Balance (Debit)/Credit @ 1st January	23,047,720	26,915,144
Balance (Debit)/Credit @ 31 December	28,255,991	23,047,721

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

APPENDIX 6

ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

	Balance at 01/01/09	Expenditure	INCOME			TRANSFERS			Balance at 31/12/09
			Grants	Non Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue	
01 Housing and Building	(396,277)	13,040,991	10,670,360	632,012	302,027	11,604,398	382,845	237,744	(1,487,766)
02 Road Transport and Safety	3,932,107	25,525,101	25,117,712	-	313,794	25,431,506	250,000	-	4,519,128
03 Water Supply and Sewerage	(6,763,981)	4,702,685	7,079,718	1,000,000	213,648	8,293,366	94,600	-	(1,714,462)
04 Development Initiatives and Outlets	15,485,427	(203,397)	14,231	-	2,469,863	2,484,114	150,000	774,067	13,841,180
05 Environmental Protection	1,236,171	1,241,315	908,719	1,350,000	144,130	2,402,849	584,955	-	3,362,650
06 Recreation and Amenity	(100,420)	1,963,809	59,591	-	19,613	79,504	360,450	-	255,345
07 Agriculture, Education, Health and Safety	-	-	-	-	-	-	-	-	-
08 Miscellaneous Services	9,664,663	2,256,299	192,361	-	131,285	323,646	1,724,684	-	5,476,843
TOTAL	23,047,720	48,547,013	44,242,992	2,982,012	3,594,378	50,819,383	3,947,734	1,011,832	28,255,991

APPENDIX 7
Summary of Major Revenue Collections for 2009

	Arrears @ 1/1/2009	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2009	% Collected*
	€	€	€	€	€	€	€	
Rates	286,816	7,730,074	1,760	15,393	7,999,737	7,139,326	860,411	89%
Rents & Annuities	74,679	2,763,529	4,234	-	2,833,973	2,680,647	153,327	95%
Commercial Water	199,859	3,232,639	5,823	328,548	3,098,128	2,483,150	614,978	80%
Landfill	497,397	492,611	-	-	990,208	503,836	486,371	51%
Domestic Refuse	274,316	1,639,696	(60)	476,238	1,437,656	1,138,399	299,457	79%
Housing Loans	201,821	1,098,817	10,096	-	1,290,542	1,074,925	215,617	83%

- Note 1 The total for collection in 2009 includes arrears b/wtd at 1/1/2009. This will tend to reduce the % collected for 2009
 Note 2 Rental income from Shared Ownership has been included under Housing Loans
 Note 3 Income from Tenant Purchase Annuities has been included under Rents & Annuities
 Note 4 Arrears brought forward is shown net of credit balances.

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

Name	Principal Activities	Share O/Ship (Beneficial)	L.A. Repts on Board	Guarantees, etc. by L.A. For Borrowings advanced	Securities of L.A. in moneys advanced	Co's reflection in L.A. Accounts
						None

1. A member of the Council and a Director of Services represents the Council on the Board of Tipperary Excel Heritage Company Limited. The Company operates a Cinema and Theatre in Tipperary Town. The Council has guaranteed Bank Loans to a maximum of €2,983,884 and have also provided a guarantee against operational losses for a period of ten year from the date of the draw down of the last instalment of the ERDF Grant.

The Council has registered a charge on the Company property as security.

2. The Council are represented on the Board of Tipperary Technology Park Limited by a Senior Executive Officer and the Town Clerk of Tipperary Town Council. The Company provides offices with modern technology facilities to local employers. The council has advanced a loan of €143,000 to the Company and this is reflected in the Balance Sheet of the AFS.

3. During 2008 the council acquired Lisroe Developments Ltd., the holding company used for the redevelopment of the Civic Offices in Clonmel. This company has now been dissolved and the assets transferred to the Council.

4. The Council is a part owner of the South East Regional Craft Granary. The South East Regional Craft Centre Ltd is a company limited by guarantee and is owned by its members. Four members of the Council and a Director of Service represents the Council on the Board of South East Regional Craft Granary.