



AUDITED

ANNUAL FINANCIAL STATEMENT

Cork City Council

For the year ended 31 December 2009

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FINANCIAL REVIEW

Introduction

This Annual Financial Statement sets out the financial results of Cork City Council's activities for the year 2009 and the financial position as at 31st December 2009.

The Annual Financial Statement has been prepared in accordance with the statutory requirements governing the accounts of local authorities and in compliance with the Accounting Code of Practice for Local Authorities prescribed by the Minister of the Environment, Heritage and Local Government.

The Annual Financial Statement represents fairly the financial position of the City Council. The Accounts have been prepared on an accruals basis. Appropriate accounting policies have been employed and applied consistently and are set out in the Statement of Accounts Policy. Where necessary, prudent judgements and estimates were made which complied with the code. The notes on and forming part of the Accounts set out on pages 10 to 20 and the 8 Appendices on pages 22 to 41 give additional information to assist in understanding the financial position of the City Council. Comparative figures are also given for 2008 throughout.

Cork City Council incurred total expenditure of €385,526,265 during 2009. This comprises:

- Total Revenue Expenditure of €198,560,513 and
- Total Capital Expenditure of €186,965,752

Revenue Account

The economic and fiscal climate deteriorated significantly during 2009. Many of the Council's income sources came under severe pressure. This resulted in reduced receipts from Water, Pay Parking, Domestic Refuse and Commercial Rates. The economic downturn also results in an increased demand for many of our services. In addition the national financial position resulted in a reduced level of grants being received than had originally been notified. The grants most severely affected were Road Grants and the Local Government Fund allocation. Reduced expenditure arising from the pension related deduction introduced during 2009 was offset against the Local Government Fund.

Due to these changed circumstances and to comply with government policy that each local authority must have a balanced Revenue Account, revised Revenue Income and Expenditure figures were presented to Council in September 2009. These figures included savings of over €3m in pay from reduced overtime working, the non renewal of temporary contracts, early retirement schemes, career breaks and the non replacement of scheduled retirees, as well as reduction of almost € 3m. in non-pay expenditure.

Strict budgetary control measures continued in place during the year and most areas operated within the revised budget or else matched any over-expenditure with increased grants or other income. Details of actual outturn versus the Adopted Budget are set out in Note 17 on page 20 of the accounts. Revenue Expenditure over the year 2009 amounted to €198,560,513 with income of

€198,626,120 giving an excess of income over expenditure of €65,607. Revenue expenditure relates to day-to-day activities in the provision of services – see Table 1.

In overall terms the surplus for the year on Revenue Account activities of €65,607 represents a very satisfactory outcome given the present fiscal climate and builds on the progress of recent years during which we have eliminated the Revenue deficit. (see Fig 1 below) The General Reserve now stands at €317,024 as at 31st December 2009.

Table 1: Revenue Account 2009

Revenue Expenditure on Council Services	€198,560,513
Revenue Income (Grants, Charges & Rates)	€198,626,120
Balance	€ 65,607

Transfer to Reserves

In compliance with the Accounting Code of Practice, expenditure and income on the Revenue Account are shown net of transfers to reserves (see Note 15 - Transfer to and from Reserves). The movement from gross to net expenditure and income is set out in Table 2 and 3 below.

Table 2: Movement from Gross to Net Expenditure 2009

	€m
Gross Expenditure 2008	198,560,513
Less Transfer to Reserves	(8,605,560)
Net Expenditure	189,954,953

Table 3: Movement from Gross to Net Income 2009

	€m
Gross Income	198,626,120
Rates	62,217,674
Local Government Grant / Pension Related Deductions	26,676,025
Net Income before Transfer	109,732,421
Less Transfer from Reserves	(6,307,296)
Net Income	103,425,125

Revenue Income

Total Revenue Income amounted to €198,626,120. 30.5% of this is funded from Central Government with 69.5% of this raised locally. Appendices 3 & 4 shows further analysis of income from Grants and from Goods & Services.

Table 4: Revenue Income by Sources

	€	%
Local Government Fund	23,326,874	11.7
Other State Grants	37,431,717	18.8
Goods & Services	62,288,828	31.4
Rates	62,217,674	31.3
Transfers from Reserves	6,307,296	3.2
Contributions from other L.A.'s	3,704,580	1.9
Pension Related Deductions	3,349,151	1.7
		100.0

Capital Expenditure

Capital expenditure amounted to €187m and reflects the continued high level of activity in the capital programme. These activities include the Council's involvement in delivering infrastructure and social, affordable and voluntary housing initiatives.

Note 12 to the accounts sets out where the Capital Account appears on the Balance Sheet while Appendices 5 & 6 give further detailed analysis.

The net balance on the Capital Account reduced from €17.1m credit in 2008 to €31.7m debit at 31st December 2009. The more significant changes relate to Housing & Building which went from €24.4m debit to €63.4m debit reflecting the Council's activities in the provision of Social/Affordable and Voluntary Housing and includes the reclassification of €14m as an accrual in respect of Atkins Hall and Market Gardens. It is anticipated that these debit balances will be funded over time from Central Government Allocations and the sale of Affordable Houses. In addition, the arbitrator's award of €11.5m for the acquisition of the Showgrounds is included in the Capital Account for 2009. The Cork Main Drainage Scheme has a debit balance of €21m in the Capital Account. Final Accounts are being prepared with the hope of further grant draw downs during 2010.

The extreme weather conditions and flooding that occurred in November 2009 resulted in additional expenditure of approximately €3.1m in emergency measures. This cost was recouped to the City Council by the Department of Environment, Heritage & Local Government.

Capital Debt

The City Council's Capital debt is €201.1m as at 31st December 2009 compared to €199.8m in 2008. Non housing related draw downs in 2009 were €3.0m for Cork Main Drainage non-domestic element and €2.4m for Tivoli Water Main Scheme.

Fixed Assets

The net book value of fixed assets (including Work In Progress) at 31st December 2009 was €3.44billion. This includes additions during the year of €73.1m to the Fixed Asset Register, of which €61.8m related to the Housing Service Division. Fixed assets disposals during the year totalled €15.7m, mostly housing assets.

Conclusion

The City Council continues to manage its affairs to ensure the economic, efficient and effective use of resources and to safeguard its assets. This is vital if the Council is to continue to play a leading role in the life of the city and provide high quality services for the benefit of all its citizens.

In 2010 the financial parameters, under which we will operate, will require that we continue to maintain strict control of both our revenue and capital expenditure and we will have to take appropriate corrective action as circumstances change.

Fig1. Cumulative Revenue Account Balance 1999 – 2009



CORK CITY COUNCIL

Certificate of Manager/Head of Finance

for the year ended 31 December 2009

We certify that the financial statement of Cork City Council for the year ended 31 December 2009 as set out on pages 4 to 41 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:

CITY MANAGER

HEAD OF FINANCE

Dated:

Audit Opinion

To the Members of Cork City Council

I have audited the annual financial statement as set out on pages 4 to 20 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 Cork City Council at 31 December 2009 and its income and expenditure for the year then ended.

Local Government Auditor

Date: _____

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 2009.

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

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

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

5. Pensions

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of superannuation (including Widows and Orphans) benefits. Such deductions are credited as receipts to the Income & Expenditure Statement. **The requirements of current accounting standards relating to pensions and their application to local authority accounting 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/City/Borough/Town Council operates an insurance excess of

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 the financial statements for 2009.

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.

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. 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.

12. 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.

13. Stock

Stocks are valued on an average cost basis.

14. 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'.

15. Debtors and Creditors

15.1 Debtors

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

15.2 Creditors

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

16. 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 & 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.

Expenditure by Division

	Notes	Gross Expenditure 2009 €	Income 2009 €	Net Expenditure 2009 €	Net Expenditure 2008 €
Housing & Building		39,409,992	32,772,967	6,637,025	8,036,798
Roads Transportation & Safety		28,072,435	16,854,298	11,218,137	11,654,053
Water Services		22,241,119	9,695,179	12,545,940	12,984,979
Development Management		8,299,671	2,131,177	6,168,494	6,250,301
Environmental Services		40,214,179	15,472,268	24,741,911	23,582,276
Recreation & Amenity		21,742,867	2,517,951	19,224,916	20,876,397
Agriculture, Education, Health & Welfare		20,852,893	20,351,718	501,175	252,195
Miscellaneous Services		9,121,797	3,629,567	5,492,230	3,618,430
Total Expenditure/Income	16	<u>189,954,953</u>	<u>103,425,125</u>		
Net cost of Divisions to be funded from Rates & Local Government Fund				86,529,828	87,255,429
Rates				62,217,674	59,613,446
Local Government Fund - General Purpose Grant				23,326,874	29,540,759
Pension Related Deduction				3,349,151	-
Surplus/(Deficit) for Year before Transfers	17			<u>2,363,871</u>	<u>1,898,776</u>
Transfers from/(to) Reserves	15			(2,298,264)	(1,855,280)
Overall Surplus/(Deficit) for Year				<u>65,607</u>	<u>43,496</u>
General Reserve @ 1st January 2009				251,417	207,921
General Reserve @ 31st December 2009				<u>317,024</u>	<u>251,417</u>

BALANCE SHEET AT 31st DECEMBER 2009

	Notes	2009 €	2008 €
Fixed Assets	1		
Operational		1,800,060,312	1,744,782,684
Infrastructural		1,265,208,417	1,274,920,670
Community		97,838,399	96,594,208
Non-Operational		11,377,730	11,377,730
		3,174,484,858	3,127,675,292
Work in Progress and Preliminary Expenses		262,465,711	260,032,033
Long Term Debtors	3	71,107,925	71,729,331
Current Assets			
Stocks	4	140,160	166,645
Trade Debtors & Prepayments	5	76,703,931	83,188,949
Bank Investments		64,441,336	44,555,317
Cash on Hand		20,220	19,536
Urban Account	7	-	-
		141,305,647	127,930,447
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		4,428,913	816,944
Creditors & Accruals	6	68,335,529	40,252,669
Urban Account	7	-	-
Finance Leases		22,544	120,222
		72,786,986	41,189,835
Net Current Assets / (Liabilities)		68,518,661	86,740,612
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	197,007,867	196,404,006
Finance Leases		85,076	207,809
Refundable deposits	9	408,986	378,498
Other		-	-
		197,501,929	196,990,313
Net Assets		3,379,075,226	3,349,186,955
Financed by			
Capitalisation Account	10	3,174,484,858	3,127,675,292
Income WIP	2	244,945,050	240,291,991
Specific Revenue Reserve		167,372	167,370
General Revenue Reserve		317,024	251,417
Other Balances	11	(40,839,078)	(19,199,115)
Total Reserves		3,379,075,226	3,349,186,955

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 @ 1/1/2009	11,947,806	2,028,366	1,554,962,544	163,651,813	11,264,488	1,196,433	75,345,456	998,036,748	508,095,080	3,326,528,734
Additions										
- Purchased	3,400,000	-	8,403,922	-	320,832	-	470,000	-	-	12,594,754
- Transfers WIP	-	312,217	53,433,205	6,266,866	-	-	523,974	-	-	60,536,262
Disposals	-	-	(15,716,000)	-	-	-	-	-	-	(15,716,000)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2009	15,347,806	2,340,583	1,601,083,671	169,918,679	11,585,320	1,196,433	76,339,430	998,036,748	508,095,080	3,383,943,750
Depreciation										
Depreciation @ 1/1/2009	-	1,096,751	-	-	8,283,948	979,813	-	-	188,492,930	198,853,442
Provision for Year	-	143,279	-	-	710,904	39,014	-	-	9,712,253	10,605,450
Disposals	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2009	-	1,240,030	-	-	8,994,852	1,018,827	-	-	198,205,183	209,458,892
Net Book Value @ 31/12/2009	15,347,806	1,100,553	1,601,083,671	169,918,679	2,590,468	177,606	76,339,430	998,036,748	309,889,897	3,174,484,858
Net Book Value @ 31/12/2008	11,947,806	931,615	1,554,962,544	163,651,813	2,980,540	216,619	75,345,456	998,036,749	319,602,150	3,127,675,292
Net Book Value by Category										
Operational	4,347,806	348,748	1,601,083,671	127,762,194	2,590,468	177,606	14,888,276	48,861,543	-	1,800,060,312
Infrastructural	-	-	-	2,034,385	-	-	4,108,930	949,175,205	309,889,897	1,265,208,417
Community	-	751,805	-	40,122,100	-	-	56,964,494	-	-	97,838,399
Non-Operational	11,000,000	-	-	-	-	-	377,730	-	-	11,377,730
Net Book Value @ 31/12/2009	15,347,806	1,100,553	1,601,083,671	169,918,679	2,590,468	177,606	76,339,430	998,036,748	309,889,897	3,174,484,858

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 2009 €	Unfunded 2009 €	Total 2009 €	Total 2008 €
Expenditure				
Work in Progress	189,289,706	27,827,006	217,116,712	208,923,267
Preliminary Expenses	41,895,593	3,453,406	45,348,999	51,108,766
	231,185,299	31,280,412	262,465,711	260,032,033
Income				
Work in Progress	188,822,877	19,135,357	207,958,234	200,043,994
Preliminary Expenses	35,732,833	1,253,983	36,986,816	40,247,997
	224,555,710	20,389,340	244,945,050	240,291,991
Net Expended				
Work in Progress	466,829	8,691,649	9,158,478	8,879,273
Preliminary Expenses	6,162,760	2,199,423	8,362,183	10,860,769
Net Over/(Under) Expenditure	6,629,589	10,891,072	17,520,661	19,740,042

NOTES TO AND FORMING PART OF THE ACCOUNTS

3. Long Term Debtors

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

	Balance @ 1/1/2009	Loans Issued	Early Redemptions	Instalments	Other Adjustments	Balance @ 31/12/2009	Balance @ 31/12/2008
	€	€	€	€	€	€	€
Long Term Mortgage Advances*	30,091,346	2,785,181	(599,385)	(1,542,934)	7,717	30,741,925	30,091,346
Tenant Purchases Advances	1,079,344	-	(129,371)	(151,098)	-	798,875	1,079,344
Shared Ownership Rented Equity	4,919,094	468,700	(332,270)	-	(227,749)	4,827,775	4,919,094
	36,089,784	3,253,881	(1,061,026)	(1,694,032)	(220,032)	36,368,575	36,089,784
Voluntary Housing						30,324,995	28,840,523
Development Levy Debtors						5,479,164	7,252,951
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						1,661,843	1,761,843
						37,466,002	37,855,317
						73,834,577	73,945,101
Less: Amounts falling due within one year (Note 5)						(2,726,652)	(2,215,770)
Total Amounts falling due after more than one year						71,107,925	71,729,331

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

(a) A summary of stock is as follows:

	2009 €	2008 €
Central Stores	140,160	166,645
Other Depots		-
Total	140,160	166,645

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

	2009 €	2,008 €
Opening Stock at 1 January	166,645	219,058
Purchases	509,174	725,009
Returns to Stores	-	-
Issues from Stores	(535,659)	(743,443)
Stocktake Adjustments	-	(27,693)
Other adjustments	-	(6,286)
Closing Stock at 31 December	140,160	166,645

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2009 €	2,008 €
Government Debtors	4,494,098	24,552,470
Commercial Debtors	13,157,972	8,271,652
Non-Commercial Debtors	1,984,196	1,479,217
Development Levy Debtors	4,848,226	7,730,316
Other Services	-	-
Other Local Authorities	-	-
TRS Refundable	28,825	55,445
Agent Works Recoupable	54,402,131	40,583,200
Other	6,727,022	10,743,376
Add: Amounts falling due within one year (Note 3)	2,726,652	2,215,770
Total Gross Debtors	88,369,122	95,631,446
Less: Provision for Doubtful Debts	(15,392,748)	(14,317,148)
Total Trade Debtors	72,976,374	81,314,298
Prepayments	3,727,557	1,874,651
Total	76,703,931	83,188,949

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2009 €	2008 €
Trade creditors	2,667,444	5,018,113
Grants	(148,852)	50,209
Revenue Commissioners	1,675,824	3,310,095
Other Local Authorities	-	-
Other Creditors	30,525	-
	4,224,941	8,378,417
Accruals	54,242,426	20,610,217
Deferred Income	5,801,395	7,870,491
	4,066,767	3,393,544
Add: Amounts falling due within one year (Note 8)	68,335,529	40,252,669

7. Urban Account

A summary of the Intercompany account is as follows:

	2009 €	2,008 €
Balance at 1 January	-	-
Charge for Year	-	-
Received /Paid	-	-
Balance at 31 December	-	-

8. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2009 €	Balance @ 31/12/2008 €
Balance @ 1/1/2009	155,599,789	979,779	43,217,982	199,797,550	157,248,028
Borrowings	26,364,620	-	-	26,364,620	50,581,455
Repayment of Principal	(22,810,296)	(132,227)	(1,492,959)	(24,435,482)	(3,433,386)
Early redemptions	(2,400,000)	-	-	(2,400,000)	(7,773,668)
Other Adjustments	1,747,946	-	-	1,747,946	3,175,121
Balance @ 31/12/2009	158,502,059	847,552	41,725,023	201,074,634	199,797,550
Less: Amounts falling due within one year (Note 6)				4,066,767	3,393,544
Total Amounts falling due after more than one year				197,007,867	196,404,006

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Loans Payable

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2009	Balance @ 31/12/2008
	€	€	€	€	€
Mortgage loans*	29,977,419	431,687	-	30,409,106	29,318,278
<u>Non-Mortgage loans</u>					
Asset/Grants	37,949,648	415,865	41,725,023	80,090,536	95,527,316
Revenue Funding	-	-	-	-	-
Bridging Finance	55,250,124	-	-	55,250,124	41,026,667
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	4,999,873	-	-	4,999,873	5,084,766
Inter-Local Authority	-	-	-	-	-
Voluntary housing	30,324,995	-	-	30,324,995	28,840,523
	158,502,059	847,552	41,725,023	201,074,634	199,797,550
Less: Amounts falling due within one year (Note 6)				4,066,767	3,393,544
Total Amounts falling due after more than one year				197,007,867	196,404,006

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2009 €	2008 €
Opening Balance at 1 January	378,497	4,218,280
Deposits received	57,551	115,837
Deposits repaid	(27,062)	(3,955,619)
Closing Balance at 31 December	408,986	378,498

10. Capitalisation Account

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

	Balance @ 1/1/2009 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2009 €	Balance @ 31/12/2008 €
Grants	480,457,510	11,194,754	60,536,262	(810,000)	-	-	551,378,526	480,457,510
Loans	542,813	-	-	-	-	-	542,813	542,813
Revenue funded	3,330,746	-	-	-	-	-	3,330,746	3,330,746
Leases	7,228,718	-	-	-	-	-	7,228,718	7,228,718
Development Levies	9,650,690	-	-	-	-	-	9,650,690	9,650,690
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	-	-	-	-
Historical	2,758,568,155	-	-	(14,906,000)	-	-	2,743,662,155	2,758,568,155
Other	66,750,102	1,400,000	-	-	-	-	68,150,102	66,750,102
Total Gross Funding	3,326,528,734	12,594,754	60,536,262	(15,716,000)	-	-	3,383,943,750	3,326,528,734
Less: Amortised							(209,458,892)	(198,853,442)
Total *							3,174,484,858	3,127,675,292

* 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 @ 1/1/2009 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2009 €	Balance @ 31/12/2008 €
Tenant Purchase Annuities									
- Realised (a)	3,149,292	-	321,386	1,189,571	-	2,948,772	250,140	1,318,845	3,149,292
- UnRealised (b)	1,079,344	-	-	-	-	-	(280,470)	798,874	1,079,344
	-	-	-	-	-	-	-	-	-
Development Levies (c)/(o)	5,894,534	-	(1,773,787)	1,072,863	-	30,496	(3,618,413)	5,092,276	5,894,534
	-	-	-	-	-	-	-	-	-
Unfunded Balances									
- Project Balances (d)	(3,828,900)	(27,317,206)	11,786,526	13,935,077	76,800	-	3,221,080	(25,699,675)	(3,828,900)
- Non-Project Balances (e)	(6,130,258)	(5,601,689)	10,247,536	10,274,948	-	-	525,513	(11,179,022)	(6,130,258)
	-	-	-	-	-	-	-	-	-
Funded Balances									
- Project Balances (f)	(49,884,541)	14,057,793	17,088,464	18,850,521	209,300	-	(89,662)	(33,945,053)	(49,884,541)
- Non-Project Balances (g)	24,694,079	2,260,508	11,368,015	12,392,730	4,798,100	1,295,528	1,091,876	32,573,750	24,694,079
	-	-	-	-	-	-	-	-	-
Other Balances									
- Assets (h)	44,638,537	4,527,221	16,525,669	7,072,371	-	2,032,500	(10,055,806)	27,624,154	44,638,537
- Insurance Fund (i)	12,775,491	-	65,358	452,448	-	-	376	13,162,957	12,775,491
- General (j)	45,012,458	3,030,861	27,676,197	8,529,640	2,965,356	-	(1,363,489)	30,498,629	45,012,458
Net Capital Balances	77,400,036	(9,042,512)	93,305,364	73,770,169	8,049,556	6,307,296	(10,318,855)	40,245,739	77,400,036
Non-Mortgage Loans - Principal to be Amortised (k)								(80,090,536)	(95,527,316)
Lease Repayment - Principal to be Amortised (l)								(107,620)	(328,031)
Historical Opening Mortgage Funding Surplus/(Deficit) (m)								-	-
Shared Ownership Rented Equity Account (n)								(886,661)	(743,804)
Reserves - associated companies									
Other									
								(81,084,817)	(96,599,151)
Total Other Balances								(40,839,078)	(19,199,115)

* 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:

	2009 €	2008 €
Net WIP & Preliminary Expenses (Note 2)	(17,520,661)	(19,740,042)
Net Capital Balances (Note 11)	40,245,739	77,400,038
Agent Works Recoupable (Note 5)	(54,402,131)	(40,583,200)
Capital Balance Surplus/(Deficit) @ 31 December	(31,677,053)	17,076,796

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

	2009 €	2,008 €
Opening Balance @ 1 January	17,076,796	38,181,896
Expenditure	180,658,456	214,216,406
Income		
- Grants	97,090,843	104,484,757
- Loans	6,849,862	23,143,255
- Other	26,221,642	64,151,512
Total Income	130,162,347	191,779,524
Net Revenue Transfers	1,742,260	1,331,782
Closing Balance @ 31 December	(31,677,053)	17,076,796

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2009 Loan Annuity €	2009 Rented Equity €	2009 Total €	2,008 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	30,741,926	4,827,775	35,569,701	35,010,440
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(30,409,105)	(4,999,873)	(35,408,978)	(34,403,044)
Surplus/(Deficit) in Funding @ 31 December	332,821	(172,098)	160,723	607,396

NOTE: Cash on Hand relating to Redemptions and Relending

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Summary of Plant & Materials Account

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

	2009 Plant & Machinery €	2009 Materials €	2009 Total €	2008 Total €
Expenditure	(3,347,479)	-	(3,347,479)	(3,557,397)
Charged to Jobs	3,347,479	-	3,347,479	3,347,897
	-	-	-	(209,500)
Surplus/(Deficit) before Transfers				(209,500)
Transfers from/(to) Reserves	-	-	-	-
Surplus/(Deficit) for the Year	-	-	-	(209,500)

15. Transfers from/(to) Reserves

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

	2009 Transfers from Reserves €	2009 Transfers to Reserves €	2009 Net €	2008 €
Loan Repayment Reserve	-	(556,114)	(556,114)	(523,498)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	-	-	-	-
Other	6,307,296	(8,049,446)	(1,742,150)	(1,331,782)
Surplus/(Deficit) for Year	6,307,296	(8,605,560)	(2,298,264)	(1,855,280)

NOTES TO AND FORMING PART OF THE ACCOUNTS

16. Analysis of Revenue Income

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

	Appendix No	2009		2008	
		€	%	€	%
Grants & Subsidies	3	37,431,718	19.5%	32,763,734	16%
Contributions from other local authorities		3,704,579	1.9%	3,930,721	2%
Goods & Services	4	62,288,828	32.4%	63,287,832	35%
		103,425,125	53.8%	99,982,287	53%
Local Government Fund - General Purpose Grant		23,326,874	12.1%	29,540,759	15%
Pension Related Deduction		3,349,151	1.7%		
Rates		62,217,674	32.4%	59,613,446	32%
Total Income		192,318,824	100.0%	189,136,492	100%

17. Over/Under Expenditure

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

	2009 Expenditure (Over)/Under Budgets	2009 Income Over/(Under) Budgets	2009 Net Position
	€	€	€
Housing & Building	2,071,271	(484,033)	1,587,238
Roads Transportation & Safety	2,566,274	(4,009,702)	(1,443,428)
Water Services	1,082,595	(913,921)	168,674
Development Management	731,782	(146,023)	585,759
Environmental Services	1,723,704	(1,582,032)	141,672
Recreation & Amenity	1,273,163	(447,149)	826,014
Agriculture, Education, Health & Welfare	(5,018,231)	5,021,818	3,587
Miscellaneous Services	(4,357,307)	2,159,367	(2,197,940)
			-
Total Divisions Excluding Transfers	73,251	(401,675)	(328,424)
Transfers from/(to) reserves	528,536	30,496	559,032
Total Divisions Including Transfers	601,787	(371,179)	230,608
Local Government Fund - General Purpose Grant	-	(4,451,826)	(4,451,826)
Pension Related Deduction	-	3,349,151	3,349,151
Rates	-	937,674	937,674
County Charge	-	-	-
Transfers from/(to) Reserves	-	-	-
Dr/Cr Balance			
(Deficit)/Surplus for Year			65,607

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31ST DECEMBER 2009

Notes	2009 €	2008 €
Payroll Expenses		
Salary & Wages	82,209,732	83,588,893
Pensions (incl Gratuities)	20,837,342	15,288,518
Total	103,047,074	98,877,411
Operational Expenses		
Purchase of Equipment	737,090	1,423,219
Repairs & Maintenance	2,050,526	2,708,437
Contract Payments	13,223,266	14,852,586
Agency services	12,135,928	10,884,880
Machinery Yard Charges incl. Plant Hire	4,033,062	4,862,794
Purchase of Materials & Issues from Stores	4,520,687	5,297,989
Payment of Grants	9,420,170	7,068,008
Members Costs	598,376	627,682
Travelling & Subsistence Allowances	825,906	1,115,135
Consultancy & Professional Fees Payments	1,910,226	3,524,167
Energy Costs	4,642,234	5,314,396
Other	12,385,286	11,716,134
Total	66,482,758	69,395,427
Administration Expenses		
Communication Expenses	1,432,081	1,506,154
Training	856,309	941,974
Printing & Stationery	584,013	775,858
Contributions to other Bodies	810,360	1,937,775
Other	1,458,381	1,706,751
Total	5,141,144	6,868,512
Establishment Expenses		
Rent & Rates	3,281,343	3,262,102
Other	519,597	541,754
Total	3,800,940	3,803,856
Financial Expenses	7,023,144	5,585,185
Miscellaneous Expenses	4,459,893	2,707,325
Total Expenditure	189,954,953	187,237,716

APPENDIX 2
SERVICE DIVISION A
HOUSING and BUILDING

		EXPENDITURE	INCOME			
			TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities
DIVISION		€	€	€	€	€
A01	Maintenance/Improvement of LA Housing	17,104,410	246,269	20,080,283	-	20,326,552
A02	Housing Assessment, Allocation and Transfer	423,266	-	-	-	-
A03	Housing Rent and Tenant Purchase Administration	919,719	-	19,062	-	19,062
A04	Housing Community Development Support	5,668,351	76,465	154,304	-	230,769
A05	Administration of Homeless Service	4,455,882	3,488,263	486,083	118,099	4,092,445
A06	Support to Housing Capital & Affordable Prog.	1,823,039	124,528	695,740	-	820,268
A07	RAS Programme	3,390,559	3,138,619	289,637	-	3,428,256
A08	Housing Loans	1,537,906	-	1,503,512	-	1,503,512
A09	Housing Grants	3,482,918	2,195,100	-	-	2,195,100
A11	Agency & Recoupable Services	603,942	-	157,003	-	157,003
SERVICE DIVISION TOTAL		39,409,992	9,269,244	23,385,624	118,099	32,772,967

APPENDIX 2
SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY

		EXPENDITURE	INCOME			
			TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities
DIVISION		€	€	€	€	€
B01	NP Road - Maintenance and Improvement	2,109,943	2,369,872	(39,288)	2,533	2,333,117
B02	NS Road - Maintenance and Improvement	3,376	-	-	-	-
B03	Regional Road - Maintenance and Improvement	1,185,025	-	-	-	-
B04	Local Road - Maintenance and Improvement	10,107,986	3,264,000	250,505	-	3,514,505
B05	Public Lighting	2,396,267	119,778	110,265	-	230,043
B06	Traffic Management Improvement	4,510,157	90,000	(72)	-	89,928
B07	Road Safety Engineering Improvement	41,896	37,723	(32)	-	37,691
B08	Road Safety Promotion/Education	856,998	-	26,264	-	26,264
B09	Maintenance & Management of Car Parking	5,871,023	-	10,457,775	10,820	10,468,595
B10	Support to Roads Capital Prog.	975,655	-	14,445	-	14,445
B11	Agency & Recoupable Services	14,109	-	139,710	-	139,710
SERVICE DIVISION TOTAL		28,072,435	5,881,373	10,959,572	13,353	16,854,298

APPENDIX 2
SERVICE DIVISION C
WATER SERVICES

		EXPENDITURE	INCOME			
			TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities
DIVISION		€	€	€	€	€
C01	Operation and Maintenance of Water Supply	9,213,887	-	7,745,786	1,636,705	9,382,491
C02	Operation and Maintenance of Waste Water Treatment	12,179,324	-	111,867	-	111,867
C03	Collection of Water and Waste Water Charges	724,421	-	6,238	-	6,238
C04	Operation and Maintenance of Public Conveniences	52,822	-	8,982	-	8,982
C05	Admin of Group and Private Installations	-	-	-	-	-
C06	Support to Water Capital Programme	-	-	-	-	-
C07	Agency & Recoupable Services	70,665	-	71,744	113,857	185,601
SERVICE DIVISION TOTAL		22,241,119	-	7,944,617	1,750,562	9,695,179

APPENDIX 2
SERVICE DIVISION D
DEVELOPMENT MANAGEMENT

		EXPENDITURE	INCOME			
			TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities
DIVISION		€	€	€	€	€
D01	Forward Planning	1,224,059	-	35,079	-	35,079
D02	Development Management	2,128,027	57,780	708,134	-	765,914
D03	Enforcement	837,882	-	48,146	-	48,146
D04	Op & Mtce of Industrial Sites & Commercial Facilities	-	-	-	-	-
D05	Tourism Development and Promotion	459,283	-	-	-	-
D06	Community and Enterprise Function	1,897,576	900,098	84,049	-	984,147
D07	Unfinished Housing Estates	-	-	-	-	-
D08	Building Control	458,283	-	-	-	-
D09	Economic Development and Promotion	729,397	-	17,377	-	17,377
D10	Property Management	863	-	2,366	-	2,366
D11	Heritage and Conservation Services	271,339	18,219	8,536	-	26,755
D12	Agency & Recoupable Services	292,962	-	251,393	-	251,393
SERVICE DIVISION TOTAL		8,299,671	976,097	1,155,080	-	2,131,177

APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES

		EXPENDITURE	INCOME			
		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
DIVISION		€	€	€	€	€
E01	Operation, Maintenance and Aftercare of Landfill	4,649,323	-	3,582,992	-	3,582,992
E02	Op & Mtce of Recovery & Recycling Facilities	769,447	-	440,053	-	440,053
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	6,784,941	-	7,690,398	-	7,690,398
E05	Litter Management	299,067	-	110,938	-	110,938
E06	Street Cleaning	7,006,183	-	253,127	-	253,127
E07	Waste Regulations, Monitoring and Enforcement	432,087	179,622	97,792	-	277,414
E08	Waste Management Planning	476,691	-	158,475	-	158,475
E09	Maintenance and Upkeep of Burial Grounds	1,597,866	-	581,311	-	581,311
E10	Safety of Structures and Places	730,751	80,824	32,392	-	113,216
E11	Operation of Fire Service	15,069,498	-	539,652	1,280,440	1,820,092
E12	Fire Prevention	1,716,986	-	298,103	-	298,103
E13	Water Quality, Air and Noise Pollution	681,339	-	146,149	-	146,149
SERVICE DIVISION TOTAL		40,214,179	260,446	13,931,382	1,280,440	15,472,268

APPENDIX 2
SERVICE DIVISION F
RECREATION and AMENITY

		EXPENDITURE	INCOME			
			TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities
DIVISION		€	€	€	€	€
F01	Operation and Maintenance of Leisure Facilities	1,261,465	-	677,269	-	677,269
F02	Operation of Library and Archival Service	6,981,442	44,543	414,556	385,841	844,940
F03	Op, Mtce & Imp of Outdoor Leisure Areas	10,218,352	438,103	328,416	-	766,519
F04	Community Sport and Recreational Development	1,021,720	202,733	(33,500)	-	169,233
F05	Operation of Arts Programme	2,259,888	-	54,890	5,100	59,990
SERVICE DIVISION TOTAL		21,742,867	685,379	1,441,631	390,941	2,517,951

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

		EXPENDITURE	INCOME			
		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
DIVISION		€	€	€	€	€
G01	Land Drainage Costs	-	-	-	-	-
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	273,159	137,625	23,349	-	160,974
G05	Educational Support Services	20,579,734	20,175,766	14,978	-	20,190,744
SERVICE DIVISION TOTAL		20,852,893	20,313,391	38,327	-	20,351,718

APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES

		EXPENDITURE	INCOME			
			TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities
DIVISION		€	€	€	€	€
H01	Profit/Loss Machinery Account	-	-	-	-	-
H02	Profit/Loss Stores Account	-	-	-	-	-
H03	Adminstration of Rates	5,804,080	-	423,029	-	423,029
H04	Franchise Costs	505,710	-	10,838	-	10,838
H05	Operation of Morgue and Coroner Expenses	876,364	-	2,298	-	2,298
H06	Weighbridges	68,083	-	55,203	-	55,203
H07	Operation of Markets and Casual Trading	175,410	-	296,696	-	296,696
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	1,558,216	-	-	-	-
H10	Motor Taxation	-	-	-	-	-
H11	Agency & Recoupable Services	133,934	45,788	2,644,531	151,184	2,841,503
SERVICE DIVISION TOTAL		9,121,797	45,788	3,432,595	151,184	3,629,567
TOTAL ALL DIVISIONS		189,954,953	37,431,718	62,288,828	3,704,579	103,425,125

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2009 €	2008 €
Department of the Environment, Heritage and Local Government		
Road Grants	9,192,778	-
Housing Grants & Subsidies	-	7,175,704
Library Services	-	-
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	-	-
Environmental Protection/Conservation Grants	237,402	236,445
Miscellaneous	1,063,300	1,055,383
	10,493,480	8,467,532
Other Departments and Bodies		
Road Grants	5,681,372	8,491,358
Higher Education Grants	5,739,192	4,470,777
VEC Pensions and Gratuities	14,335,794	9,801,552
Community Employment Schemes	406,915	653,917
Civil Defence	80,824	82,976
Miscellaneous	694,141	795,622
	26,938,238	24,296,202
Total	37,431,718	32,763,734

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2009 €	2008 €
Rents from Houses	20,133,916	18,921,119
Housing Loans Interest & Charges	2,155,200	3,253,222
Domestic Water	-	-
Commercial Water	7,529,088	7,678,110
Domestic Refuse	6,856,401	7,314,944
Commercial Refuse	704,193	1,041,468
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	632,804	1,153,010
Parking Fines/Charges	10,245,110	10,603,789
Recreation & Amenity Activities	615,095	679,346
Library Fees/Fines	278,296	250,306
Agency Services	-	-
Pension Contributions	3,167,935	3,003,592
Property Rental & Leasing of Land	343,910	474,860
Landfill Charges	2,555,719	3,059,360
Fire Charges	205,543	327,058
NPPR	2,063,048	
Miscellaneous	4,802,570	5,527,648
	62,288,828	63,287,832

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2009 €	2008 €
EXPENDITURE		
Payment to Contractors	39,337,685	88,308,315
Purchase of Land	13,611,458	81,483
Purchase of Other Assets/Equipment	78,793,973	66,813,664
Professional & Consultancy Fees	7,565,270	10,365,719
Other	41,350,070	48,647,225
Total Expenditure (Net of Internal Transfers)	180,658,456	214,216,406
Transfers to Revenue	6,307,296	6,835,118
Total Expenditure (Incl Transfers) *	186,965,752	221,051,524
INCOME		
Grants	97,090,843	104,484,757
Non - Mortgage Loans	6,849,862	23,143,255
Other Income		
(a) Development Contributions	1,072,863	10,136,665
(b) Property Disposals		
- Land	926,488	5,842,690
- LA Housing	-	-
- Other property	5,618,167	25,971,988
(c) Purchase Tenant Annuities	1,240,033	2,259,029
(d) Car Parking	-	-
(e) Other	17,364,091	19,941,140
Total Income (Net of Internal Transfers)	130,162,347	191,779,524
Transfers from Revenue	8,049,556	8,166,900
Total Income (Incl Transfers) *	138,211,903	199,946,424
Surplus\ (Deficit) for year	(48,753,849)	(21,105,100)
Balance (Debit)\Credit @ 1 January	17,076,796	38,181,896
Balance (Debit)\Credit @ 31 December	(31,677,053)	17,076,796

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @	EXPENDITURE	INCOME				TRANSFERS			BALANCE @
	1/1/2009		Grants	Non-Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	31/12/2009
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(24,366,840)	121,287,707	73,558,241	1,449,862	10,342,385	85,350,488	260,000	4,244,300	846,391	(63,441,968)
Road Transportation & Safety	12,324,139	19,808,190	15,728,555	-	5,337,561	21,066,116	516,100	879,570	(11,870,747)	1,347,848
Water Services	(18,355,387)	3,633,852	719,648	5,400,000	1,524,756	7,644,404	-	-	1,023,860	(13,320,975)
Development Management	5,514,251	479,925	324,551	-	1,851,814	2,176,365	671,710	20,926	(1,825,288)	6,036,187
Environmental Services	7,096,135	3,531,782	691,127	-	4,549,797	5,240,924	2,919,200	-	-	11,724,477
Recreation & Amenity	8,101,702	22,418,881	4,171,836	-	584,284	4,756,120	1,881,900	1,162,500	13,082,050	4,240,391
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	26,762,796	9,498,119	1,896,885	-	2,031,045	3,927,930	1,800,646	-	(1,256,266)	21,736,987
TOTAL	17,076,796	180,658,456	97,090,843	6,849,862	26,221,642	130,162,347	8,049,556	6,307,296	-	(31,677,053)

Note: Mortgage-related transactions are excluded

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	5,230,442	62,220,908	1,852,616	-	65,598,734	56,121,873	9,476,861	86%
Rents & Annuities	1,462,058	19,577,622	-	-	21,039,680	19,350,741	1,688,939	92%
Commercial Water	1,410,020	6,081,831	25,089	-	7,466,762	5,830,559	1,636,203	78%
<u>Refuse</u>								
Domestic	28,987	8,438,018	70,754	3,552,122	4,844,129	4,854,619	(10,490)	100%
Commercial	855,819	604,753	-	-	1,460,572	1,064,495	396,077	73%
Housing Loans	355,834	3,642,817	747	-	3,997,904	3,641,203	356,701	91%

Note 1 The total for collection in 2009 includes arrears b\ fwd at 1/1/2009. This will tend to reduce the % collected for 2009.

Note 2 Income from Tenant Purchase Annuities has been included under House Loans

Note 3 Arrears brought forward is shown net of credit balances.

Note 4 Commercial Water excludes Inter Local Authority transfers

APPENDIX 8

INTEREST IN RELATED COMPANIES

This sets out the details of the companies in which Cork City Council has a financial interest or where loans, guarantees and underwriting are in place which may impact on the financial position of the City Council.

The City Council is represented by its Members and Officers on various Community Development Companies and Boards. However apart from those specifically listed in this appendix, the nature of the Council's interest as defined above is not considered significant/material.

INTEREST IN RELATED COMPANIES

1. Name of the Company : **Cork Opera House plc.**
2. Principal activities of the Company : **Operation of a theatre licence trading under the names of the Cork Opera House and the Half Moon Theatre**
3. Share ownership (beneficial) : **23,772 ordinary shares**
4. How the local authority is represented on the Board of the Company : **1 Official and 5 Members of Council.**
5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company : **Loan €761,843**
6. The extent to which the local authority has any security for moneys advanced to the Company. **Cork City Council loans are secured by debentures.**
7. How and where the results of the Company have been reflected in the accounts of the local authority.
Cork Opera House plc. issues independent Company Accounts.

	2009 €'000	2008 €'000
Expenditure	6,029	6,531
Income	5,946	6,580
Surplus/(Deficit) for year	(83)	49
Accumulated Surplus/Deficit	(2,059)	(1,976)

INTEREST IN RELATED COMPANIES

1. Name of the Company : **Cork Urban Enterprise Ltd.**
2. Principal activities of the Company : **Provision of Enterprise Centre**
3. Share ownership (beneficial) : **No.**
4. How the local authority is represented on the Board of the Company : **1 Official**
5. The extent to which the local authority has any security for monies advanced to the Company.
Cork City Council holds First Legal Charge over Cork Urban Enterprise Ltd.
6. How and where the results of the Company have been reflected in the accounts of the local authority.
Cork Urban Enterprise Ltd. issues independent Company Accounts.

7 INCOME & EXPENDITURE ACCOUNT

	2008	2007
	€'000	€'000
Expenditure	68	79
Income	94	131
Surplus/(Deficit) for year	26	52
Accumulated Surplus/(Deficit)	1,764	1,738

INTEREST IN RELATED COMPANIES

1. Name of the Company : **Sport Ionad Reigiunach Chorcaí Teoranta trading as Leisureworld**
2. Principal activities of the Company : **Leisureworld Complex**
3. Share ownership (beneficial) : **No.**
4. How the local authority is represented on the Board of the Company : **1 Official and 6 Members Of Council**
5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company : **A Loan of €3.047m is guaranteed by Cork City Council. The amount outstanding at 31st December 2009 was €1,420,811**
A loan of €1,000,000 was given to Leisureworld in 2008. This is repayable over a 10 year period, first instalment was paid in 2009, leaving a balance of €900,000.
6. The extent to which the local authority has any security for monies advanced to the Company.
None
7. How and where the results of the Company have been reflected in the accounts of the local authority.
Sport Ionad Reigiunach Chorcaí Teoranta trading as Leisureworld issues independent Company Accounts.

8 INCOME & EXPENDITURE ACCOUNT

	2008	2007
	€'000	€'000
Expenditure	4,355	4,208
Income	4,151	4,303
Surplus/(Deficit) for year	(204)	95
Accumulated Surplus/(Deficit)	1,059	1,263

INTEREST IN RELATED COMPANIES

1. Name of the Company : **Software Development Centre Ltd.**
2. Principal activities of the Company : **To carry on the business of promoters and participants in all aspects of the computer software industry, the information technology industry, telecommunications industry and electronics industry.**
3. Share ownership (beneficial) : **21,942 ordinary shares**
The shares allotted by the Company to the City Council reflected the value or the amount of the consideration for the property which was €507,895.
4. How the local authority is represented on the Board of the Company : **Not represented**
5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company : **None**
6. The extent to which the local authority has any security for monies advanced to the Company.
Not Applicable
7. How and where the results of the Company have been reflected in the accounts of the local authority.
Software Development Centre Ltd. issues independent Company Accounts.

INTEREST IN RELATED COMPANIES

1. Name of Company: **Cork Film Festival**
2. Principal activities: **Promote Cork nationally and internationally as a centre for cinema exhibition**
3. Share Ownership (beneficial): **No**
4. How the local authority is represented on the Board of the Company : **Not represented**
5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company : **Cork City Council provided a guarantee for a loan facility of €88,000 to Cork Film Festival for the period 2009 to 2014**