

# ANNUAL FINANCIAL STATEMENT DUBLIN CITY COUNCIL

For the year ended 31<sup>st</sup> December 2009



Photo by Marketa Volna courtesy of Dublin.ie

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## Finance Intro to Annual Report

### Introduction

I am pleased to present the Annual Financial Statements of Dublin City Council for the financial year 31<sup>st</sup> December 2009. Comparative figures are given for 2008. Dublin City is the economic hub of the Dublin Region, which in turn is the economic hub of the State. Dublin City has a diverse economy, a source of employment and income for an area well beyond the City itself. Dublin is a centre for retail, financial, higher education, medical, cultural and entertainment activities.

### Review of Dublin City Council's Financial Performance in 2009

Dublin City Council was in overdraft at the end of 2009, to the value of €28.5m. This position represents an improvement on the financial position at the end of 2008 but reflects the environment both in economic and fiscal terms in which Dublin City Council operated in throughout 2009. This value should be noted in conjunction with the balanced Capital Programme 2010 to 2012.

Dublin City Council took actions over the course of 2009 and continues to into 2010 to adjust and match both operational day to day spend and its long-term capital investment programme with available funding and resources.

Central to all of Dublin City Council's service is the objective to maintain and support business and households through the provision of quality value driven services.

In 2009, nearly all industrialised economies the world over were in recession simultaneously, now termed the first global recession. Lack of credit, job losses and reduced demand has driven down economic growth. The Dublin Region generates approximately 40% of national wealth, and as such has a large effect on the national economy. Dublin's unemployment rate of 11% trails the national rate of 12.7% (Q3 2009). A resilient Dublin labour market will contribute considerably to national economic recovery.

### Contingency Measures 2009

Dublin City Council works to sustain essential services and advance critical investments in Dublin's future. During 2009 the Council took exceptional measures to deal with the economic and fiscal situation as emerged. A series of contingencies were put in place in early 2009 amounting to almost €30m. This expenditure reduction involved measures across pay and non pay, and as such was shared across Dublin City Council by all services. Through innovation and cooperation the impact on service users has been as minimal as could be managed.

Dublin City Council applied a programme of 5% reduction in expenditure across pay and non-pay including a reduction in overtime costs of 50%. This programme realigned our base expenditure in line with reduced levels of funding. In some instances, it was not possible to propose a contingency measure on certain expenditure which by nature was non discretionary for example payments required by contract or loan repayments.

The payroll measures as part of the contingency involve reducing overtime and saving by non-replacement of vacant posts. The objective of these measures was to achieve greater efficiency and where possible to reduce operational costs.

The following areas on the non pay spend were targeted for savings through rationalisation;

- Office operational costs
- Contract works
- General maintenance
- Legal expenses
- General materials costs
- Lease agreements
- General expenses

Dublin City Council is mindful of the difficult pressures facing business and taking these harsh trading conditions into account, the commercial rate for 2010 was reduced by 2% on the 2009 level.

### Accounting Statements, Notes & Appendices

The aim of the Annual Financial Statement is to fairly present the financial position of Dublin City Council as at the end of 2009. This is achieved through the production of Statements, Notes and Appendices, as required by the regulatory accounting framework set by the Minister for the Environment, Heritage and Local Government. The purpose of each of these documents is set out in the glossary.

### Revenue Expenditure

During 2009, Revenue (i.e. day to day operations) Expenditure amounted to €910.7m with income of €916.1m, giving an excess of income over expenditure of €5.4m. (See Table 1).

Revenue Expenditure on City Council Service	€910.7m
Revenue Income (Government Grants, Service Charges & Rates)	€916.1m
Balance	€5.4m

Table 1: Revenue Expenditure 2009

### Transfers to Reserve Fund

As required by the regulatory accounting framework set by the Minister for the Environment, Heritage & Local Government,



expenditure shown in the 2009 Income and Expenditure account is net of transfer to reserves i.e. transfer to reserves are excluded. Note 15 "Transfers to and from Reserves" provides greater detail on these transfers. The movement from gross expenditure to net expenditure indicated in the AFS is set out in Table 2.

	€M
Expenditure	910.7
Transfers to Reserve	34.4
Final Expenditure	876.3

Table 2: Movement from Gross to Net Expenditure 2009

Income is also expressed in the AFS net of transfers to reserves, as presented in Table 3.

	€M
Income	503.5
Rates Income	316.1
Local Government Fund	78.6
Pesion Levy	16.1
Income before Transfers	914.3
Plus Transfers from Reserves	1.9
Final Income	916.2

Table 3: Movement from Gross to Net Income 2009

### Accounting Policies

The Accounting Policies used in the preparation of the AFS are set out in the Statement of Accounting Policies. Dublin City Council is fully compliant with the regulatory accounting framework as determined by the Department of the Environment, Heritage and Local Government.

### Statutory Audit

Dublin City Council undergoes an annual audit, required by statute, carried out by the Local Government Audit Service (LGAS). The Audit for the financial year 2009 is scheduled to commence in April 2010. This Audit provides an independent review to help assure a fair presentation of Dublin City Council's financial position. Dublin City Council is also subject to audit in relation to EU funding, NRA funding, tax compliance and audits with a Value For Money objective through the LGAS.

### Capital Expenditure

Expenditure on Capital projects and investment net of internal transfers and before loan advances in 2009 was €553.6m. This spend forms part of the Capital Programme 2008 to 2010 of €2.191bn. This expenditure of €553.6m was funded through income net of transfers of €516.2m leaving a surplus of expenditure over income for the year of €37.4m. This figure should be noted in conjunction with the Capital Programme 2008 – 2010 which identifies a funding shortfall of €29.5m over that three-year period. The value

of capital expenditure in 2009 is reduced by €375.2m or almost 40% on 2008 levels.

The management on the Capital Account is set out in Table 4.

	€
Opening Balance (Credit)	(29.1m)
Expenditure as at 31 <sup>st</sup> December 2009	553.6m
Income	516.2m
Net Transfers (€25.1 - €1.9)	23.2m
Closing Balance 31 <sup>st</sup> December 2009 (Credit)	(14.9m)

Table 4: Capital Account

The key movements in Capital were in Housing, Water and the assignment of Development Contributions.

### Development Contributions

Section 48 of the Planning and Development Act 2000 enables Dublin City Council when granting a planning permission under Section 34 of the Act to include conditions requiring the payment of a contribution. This contribution is in respect of public infrastructure and facilities benefiting development in the area of the planning authority and that is provided, or that is intended will be provided by or on behalf of a local authority (regardless of other sources of funding for the infrastructure and facilities). Dublin City Council's Development Contributions Scheme under the 2000 Act came into operation on 1<sup>st</sup> January 2004. The Annual Financial Statement for the financial year 2009 includes values for development contributions as set out in Table 5.

	€m
Development Contributions Outstanding at the Year End	33
Development Contributions subject to phasing arrangements	116
Total	149

Table 5 Development Contributions

Phasing arrangements for payments of development contributions are in place where considered appropriate. Site developments are subject to inspection to confirm that building works have commenced. The value of debt owed to Dublin City Council by way of development contributions will be reviewed continuously over 2010. Enforcement actions in respect of development sites where development contributions are due and remain unpaid include site inspections, warning letters, enforcement notices and legal proceedings.

### Rates

Rates are a local property tax levied by Dublin City Council on the occupiers and owners (in some cases) of commercial properties in Dublin City. Rates income in 2009 amounted to

€321m, 35% of Dublin City Council's funding for day-to-day services.

Rates are based on rateable valuations of properties as set by the Commission of Valuation, and the annual rate on valuation (the multiplier) is determined each year by reserved function of the elected members of Dublin City Council (see Table 6).

	2006	2007	2008	2009
<b>Commercial Rateable Valuation of City (M)</b>	€4.96	€5.06	€5.17	€5.31
<b>ARV (multiplier)</b>	€57.31	€59.52	€61.87	€63.91
<b>Rates Receipts (M)</b>	€266.1	€282.4	€296.6	€307.5

Table 6 – Rates

Trading conditions for business in 2009 involved many pressures. Difficulties in the banking sector, the impact of the recession on trading and purchasing patterns and reduced confidence were all evident in the latter half of 2009. Rates forms the largest single income source of Dublin City Council's day to day activities. The rate collection in 2009 although it did not achieve the target as per the Adopted Budget performed robustly in the context of a weakening economic environment (see Table 7).

	€M
Rates Income	321.1
Bad Debt Provision	5.0
Income after bad debt provision	316.1
Rates Receipts	307.5
Target as per Adopted Budget	320.0
Rates collected below target	12.5

Table 7: Target Rate Collection 2009

## Financial Management

### System of Internal Controls

The Executive of Dublin City Council acknowledges its responsibility for systems of internal control in Dublin City Council including putting in place processes and procedures for the purpose of ensuring that control systems are effective. These systems can provide reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or detected in a timely period. Effective internal control systems enable Dublin City Council to meet its responsibilities for the integrity and accuracy of its accounting records.

Dublin City Council has taken steps to ensure an appropriate control environment is in place by:

- Clearly defining and documenting Management responsibilities and powers
- Strengthening a strong culture of accountability across all levels of the organisation
- The work of Internal Audit
- The work of the Central Procurement office
- The work of the Risk Management Unit
- The work of the Ethics Officer
- The work of the Audit Committee
- External Audit and Scrutiny through many channels

Financial management reporting in Dublin City Council is robust and thorough. A rigorous system of monthly financial monitoring ensures that any significant budget variances are identified and appropriate actions are taken to minimise any adverse financial impact. The system of internal financial control is based on a framework of regular management information, administrative procedures including segregation of duties, and a system of delegation and accountability. In particular it includes:

- A comprehensive budgeting system with an annual budget which is reviewed and agreed by the elected members
- Regular financial reviews; weekly, monthly and quarterly financial reports which indicate financial performance against forecasts on both expenditure and income and variance analysis evaluation
- Setting targets to measure financial and other performances
- Clearly defined capital investment control guidelines
- Formal project management disciplines
- Strict policies and procedures for the receipt recording and control of monies. These procedures are regularly reviewed and audited

### Internal Audit

The primary role of Internal Audit is to provide assurance to Senior Management and to the Audit Committee that the various risks facing the Council have been identified and appropriate internal controls are in place to manage those risks.

Internal Audit is a key player in the Corporate Governance process and makes a valuable contribution to the effective management of Dublin City Council. The concepts of accountability and transparency are important principles in responsible governance, implying openness to scrutiny and a requirement to report on performance. Internal Audit facilitates this process by providing an independent review function to management, to assure that

services are being provided in an efficient, effective and economic manner and in conformity with legal requirements. In 2009, eleven reports were issued covering a wide range of issues.

### **Management and Staff**

Dublin City Council acknowledges the committed work of our staff. The high quality of our services, projects and interaction is due to their dedication and tremendous contribution. Dublin City Council is fully committed to the development of our staff. Dublin City Council wishes to be considered as a destination employer, attracting the best staff to achieve our vision for Dublin City and is an equal opportunities employer. The Finance Department and others operate a Continuing Professional Development support scheme for staff to assist in retaining and developing professional skills and knowledge.

### **Finance Strategic Policy Committee**

The Finance Strategic Policy Committee provides leadership and direction on key areas relating to the financing of Dublin City Council. In June 2009 the membership of the Committee changed following the local elections. Key topics pursued over the full year in 2009 were:

#### *Review of the Local Government Fund Statement*

A review was conducted of different data options for a revised Local Fund Statement as presented to the monthly meeting of the City Council.

#### *Review of Development Contributions – Outstanding Amounts and Debtors Management*

The operation of the debtors management aspect of development contributions was considered. Work was carried out to improve the quality of data held in the development contributions database. The value of development contributions before and after adjustments for phasing was provided. Also a summary of measures taken was indicated. Enforcement Action including site inspection, issue of warning letters, issue of enforcement notices, instigation of legal proceedings.

#### *Review of Workplace Skills Review*

This review was commissioned by the SPC to identify the effectiveness of learning initiatives both in Dublin City Council and the wider Dublin community to view how both workplace skills and social issues might impact on training supports for low skilled workers and to consider

attitudes to training among the peers of low skilled workers. This presentation gave an overview to the committee on the final report's conclusions and recommendations.

#### *Non Principal Private Residences (NPPR)*

A €200 charge was introduced in July 2009, in respect of non principal private residences. The charge was part of the measures introduced in the 2009 Budget. The charge was implemented jointly across local authorities using the Local Government Computer Services Board (now Local Government Management Agency) as a shared service. The project is managed by a Project Board.

#### *Finance Department Risk Register*

Risk Management is a key aspect of corporate governance and resource management in Dublin City Council. The Finance Department risk register is reviewed and re-rated annually with a further 6 month review. The 2009 risk register identified 16 risks, a decrease of 1 over 2008. In 2009 4 risks were identified as high against 2 high risks in 2008.

#### *Effect of Pension Levy on Rent Assessment*

The treatment of the pension levy as introduced in the 2009 Budget in respect of Rent Assessment was discussed and clarified. Pension related contributions as a form of deferred income and are not deducted from gross pay when determining the assessable income of tenants.

#### *Compliance with Labour Regulations*

Dublin City Council has put in place specific measure contractors who fall within the scope of the Contractors Agreement. All Dublin City Council contractors must prove that they comply with the financial and tax clearance requirements, and have regard to good practice in relation to Employment and Health & Safety legislation before being engaged.

#### *Foreign Travel*

This report provided information on the number of trips and associated costs incurred in relation to foreign travel undertaken by councillors and staff

#### *Commission on Taxation*

Dublin City Council made specific recommendations to the Commission on Taxation namely:

- There should be a system of tax sharing between central and local government, which recognises Dublin

city's contribution to the economic development of the region and the economy in general.

- There should be local control over taxes and user charges that are generated locally
- The current system of local government funding and the national system of taxation fails to recognise that local government is a very substantial provider of social services. Dublin City Council recommends that a National Waiver Scheme be established that not only funds the waivers, but ensures that the nature of these services and waivers is recognised
- Where it is government policy that local authorities should not charge for the provision of water to households, the state should accept and bear the full economic cost of providing those water services to households
- The current exemption for public properties from commercial rates valuation such as Government departments situated in Dublin City should be changed and a transfer payment from Central Government to local authorities in respect of public buildings should be made. In 2008 prices, this transfer would amount to €29m for Dublin City Council
- Dublin City Council recommends that a system of funding through local taxation which is entirely at the discretion of the local authority and which would raise relatively modest amounts in the context of local government as a whole could provide a substantial amount of discretionary funding which could have significant impact on the social, cultural, living and leisure environment within the City.
- Specific consideration be given by Central Government to the funding of emergency services provided by local authorities

The Committee considered the published report of the Commission.

#### *Pension Liabilities*

The Finance Strategic Policy Committee commenced an actuarial evaluation of Dublin City Council's future pension liabilities in 2005. The final report of this evaluation was issued in December 2006. Mr. John Reilly, Actuary, with the Department of Finance, conducted the evaluation. The principal findings are that the pension liability Dublin City Council amounts to €1.8bn, at a discount rate of 5.5%, increasing to €2.4bn, at a discount rate of 4% all in 2005 values.

Increases in pension costs are financed through revenue income. Sustained increases form a steadily increasing demand on funds secured through commercial rates, which might otherwise fund service provision/improvements. In 2007 the Finance Strategic Policy Committee corresponded with both the Department of Environment, Heritage & Local Government and the Department of Finance, outlining the funding pressures arising from increasing pension liabilities. Further correspondence issued in 2009 at the request of the Audit Committee. No change has occurred to date in the pension funding arrangements for Local Authority staff.

#### **Overview of Priorities for 2010**

The Revenue Budget for 2010 was adopted by the City Council on 21<sup>st</sup> December 2009. The Budget provides for the continuation of services vital to the effective functioning of the City, while acutely aware of the impact of the cost of service provision.

The Budget and consequent service provision for 2010 has been framed reflecting the following matters:

The Department of the Environment, Heritage and Local Government has advised the City Council of a Local Government Fund Allocation for the year 2010 of €88.7m. This allocation represents a 6.3% reduction on the 2009 revised allocation.

Contingency measures to the value of €30m (€14m pay and €16m non-pay) were applied in 2009 to ensure that operations were aligned to the revised funding base. The value of the contingency measures is recurring and continues into 2010 and beyond. The contingency measures included reduced overtime payments, reduced acting payments, a moratorium on recruitment and promotions, revised use of resources to minimise resource demand, procurement efficiencies, reduction on professional fees etc.

As part of the National Budget announced on 9<sup>th</sup> December, the Government have introduced reductions in public sector pay. These reductions (which are additional to the pension levies introduced earlier in 2009) have been applied across all staff in Dublin City Council. Overall the reductions amount to 5.3% of pay costs, with the level of reductions varying across staff groups. The reductions do not apply to pensioners of Dublin City Council. The value of the pay reduction in the context of the 2010 Budget is €18m.

The Government have advised that the Local Authority sector is permitted to retain 65% of the value of pay reductions. This is a welcome departure from the stance taken with the pension levy (€16.5m) where the Government did not permit any retention of the levy locally. The City Council at present funds 75% of pay

and pensions. Failure to apply 75% retention under both headings represents a significant loss to the City Council.

#### *Non-Principal Private Residences (NPPR)*

In July 2009, a €200 charge was introduced on non-principal private residences. The effective liability date for the charge was 31<sup>st</sup> July 2009. A cut off date of 30<sup>th</sup> September, extended to 31<sup>st</sup> October was applied with arrears of €20 per month applying to each month following 31<sup>st</sup> October in which the charge remains unpaid. The Local Government Management Association, formerly the Local Government Computer Services Board, has collected the charge on a shared services basis for local authorities. A project board comprised of local authority officials have overseen the implementation of the charges. The structure of this charge has promoted self-certification with significant penalties for late payment, which has encouraged compliance. 75% of all payments have been made online ([www.nppr.ie](http://www.nppr.ie)) thereby reducing the overheads and support costs associated with collection. The liability date for 2010 is 31<sup>st</sup> March.

#### **New Facilities**

The benefits of previous capital programmes are reflected in a number of new high quality recreational and amenity facilities that have or are coming on stream in the City. These include Fr. Collins Park, Poppintree Sports Centre, Rathmines Swimming Pool and Amenities at Alfie Byrne Road. While it is a challenge in the current environment to meet the operational costs of these facilities this is far outweighed by the benefits to the quality of life in the City.

#### **Conclusion**

Dublin City Council services critically support business, residential and visitor life in the City. Service demand remained high in 2008 notwithstanding economic pressures, and this remains the case in 2009. Dublin City Council is open to movements in business and personal sentiment and confidence. Also the Council must take stock of government funding pressures and contractions. Dublin City Council will continue to closely link service provision with available resources. Notwithstanding movements in resources, services will be delivered to the highest quality and represent value for money.

I would like to thank the staff of all departments for their co-operation and especially my colleagues in the Finance Department for their work in producing the Annual Financial Statement, in particular Antoinette Power, Head of Financial Accounting and the staff of the Financial Accounting Unit for their work. I also wish to thank the members of the City

Council in relation to their help and consideration in resolving the many financial issues, which arose during 2009. I would like to acknowledge the contribution made by members of the Audit Committee and its Chairperson, Tom McAleese.

I would like to thank the members and Chairperson of the Finance Strategic Policy Committee, Cllr Killian Forde, for their contribution and commitment.

Kathy Quinn, CPFA  
Head of Finance




# Dublin City Council

## Certificate of City Manager/Head of Finance

for the year ended 31 December 2009

We certify that the financial statement of Dublin City Council for the year ended 31<sup>st</sup> December 2009 as set out in pages 15 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:   
John Tierney  
City Manager

Signed:   
Kathy Quinn, CPFA  
Head of Finance

Dated: 13/4/10

## **Audit Opinion**

### **To the Members of Dublin City Council**

I have audited the annual financial statements as set out on pages 15 to 28 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 statements. 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 statements. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statements, 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 statements are free from material misstatement, whether caused by fraud or other irregularity or error.

#### **Opinion**

In my opinion the annual financial statements present fairly, in accordance with the Code of Practice and Accounting Regulations the financial position of the Dublin City Council at 31 December 2009 and its income and expenditure for the year then ended.

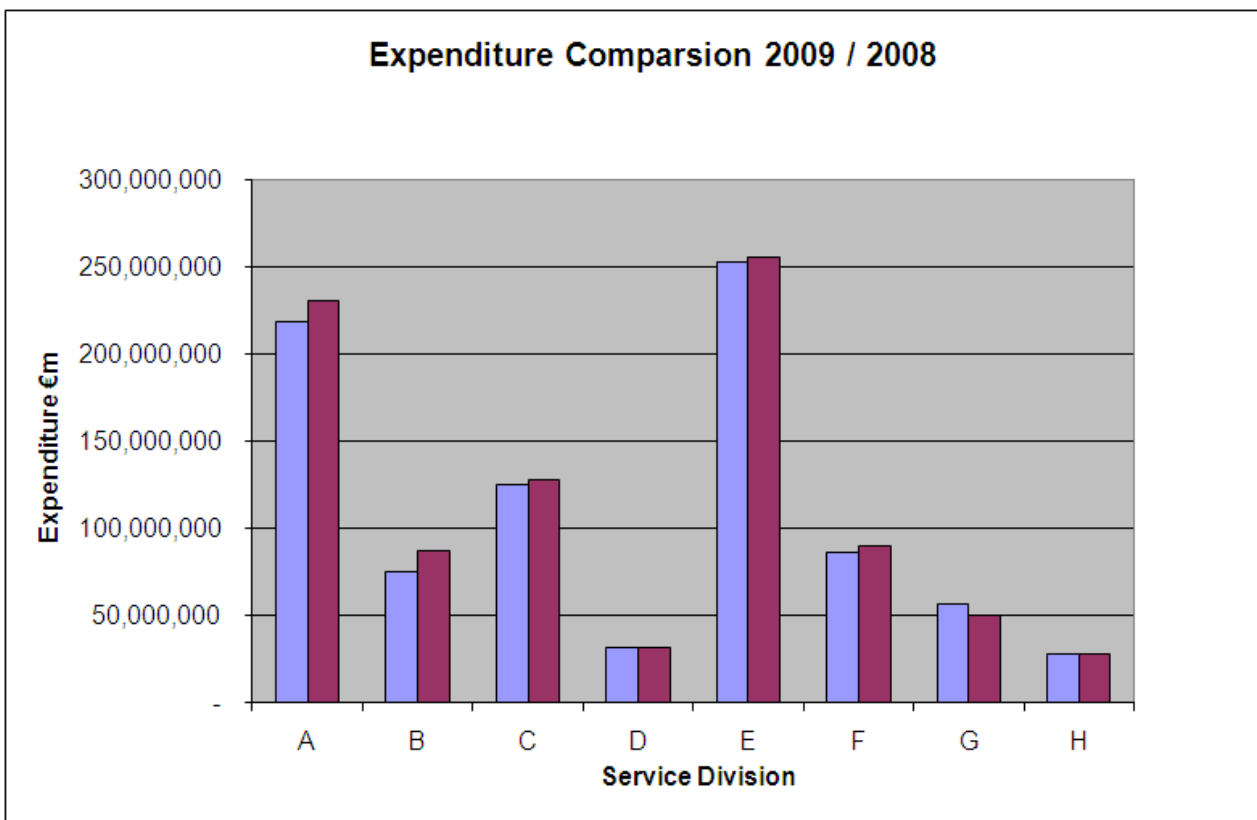


Richard Murphy  
Principal Local Government Auditor  
16 July 2010

# GRAPHS

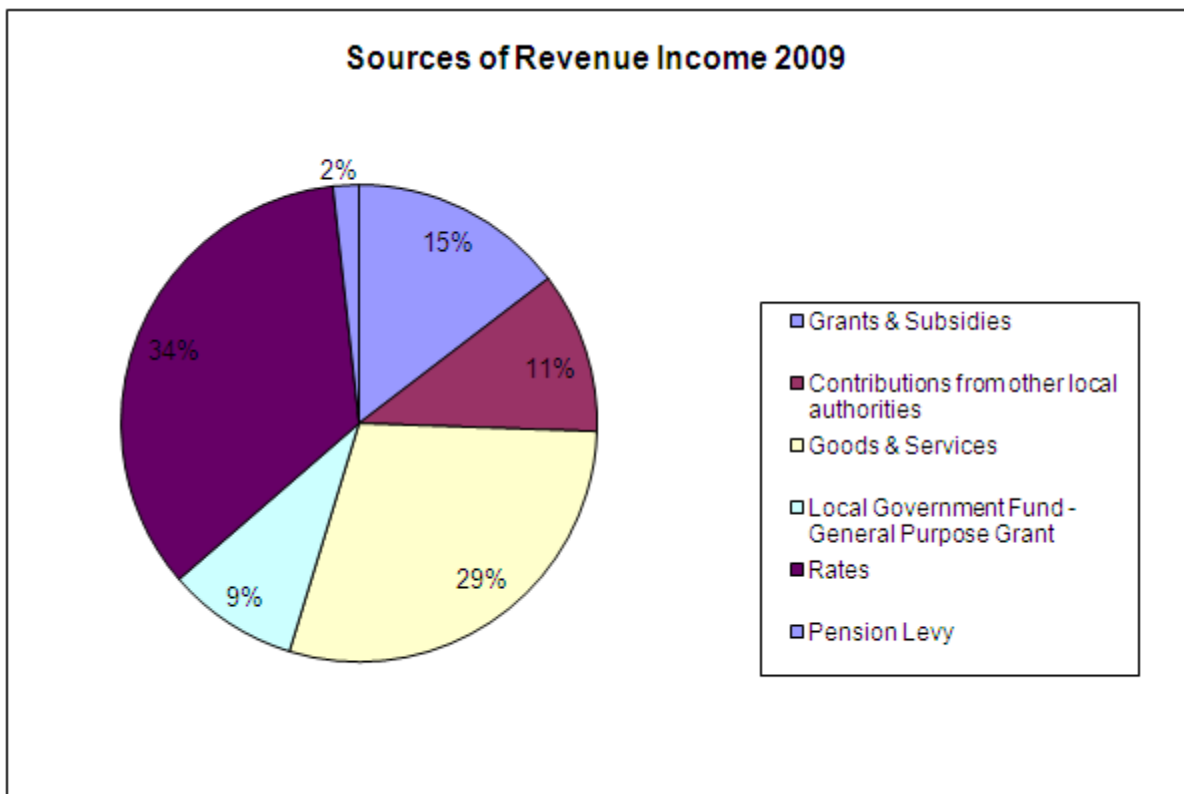
**Revenue Accounts 2009 / Financial Profile at a glance**

	<b>Expenditure 2009 €</b>	<b>Expenditure 2008 €</b>
<b>Housing &amp; Building</b>	219,062,481	230,428,640
<b>Roads Transportation &amp; Safety</b>	75,689,253	86,991,842
<b>Water &amp; Sewerage</b>	125,307,650	128,380,664
<b>Development Incentives &amp; Controls</b>	32,009,963	31,953,115
<b>Environmental Protection</b>	252,541,226	255,708,224
<b>Recreation &amp; Amenity</b>	86,466,902	90,080,693
<b>Agriculture, Education, Health &amp; Welfare</b>	56,822,128	50,244,920
<b>Miscellaneous</b>	28,406,642	27,747,340
<b>Total Expenditure</b>	<b>876,306,245</b>	<b>901,535,438</b>



## Main Sources of Revenue Income 2009

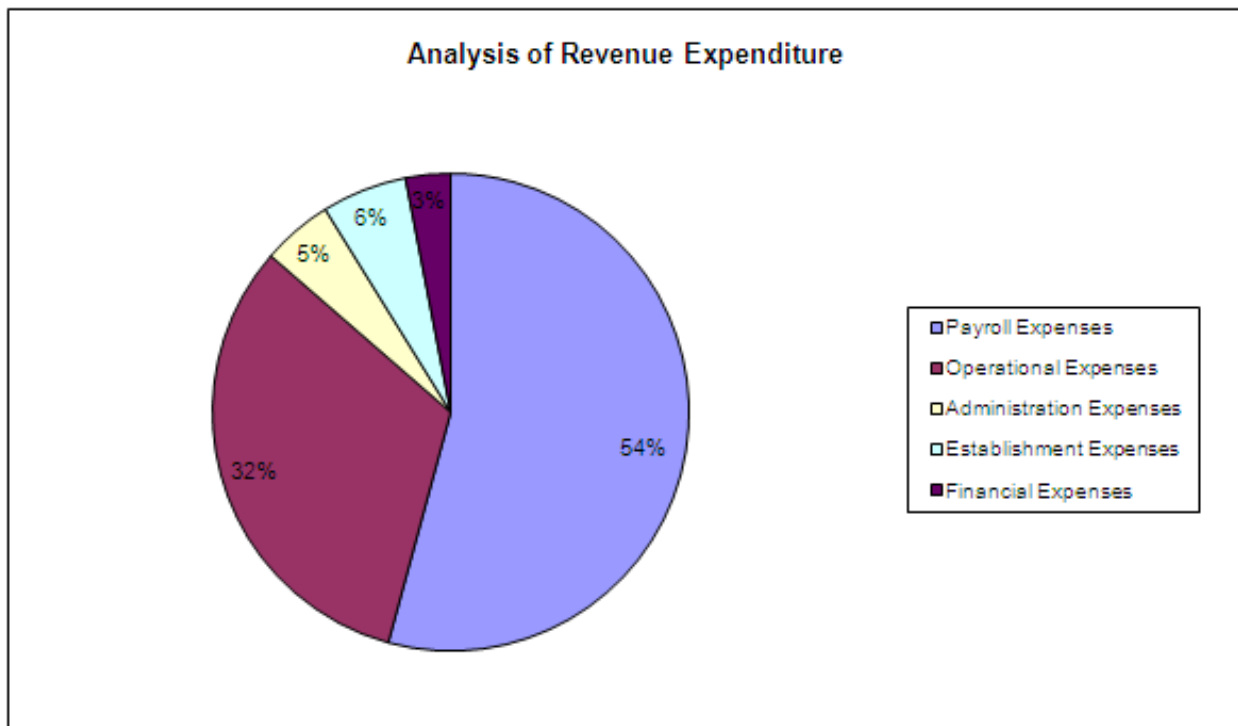
	<b>2009</b>
	<b>€</b>
<b>Grants &amp; Subsidies</b>	136,641,282
<b>Contributions from other local authorities</b>	99,874,547
<b>Goods &amp; Services</b>	266,950,653
<b>Local Government Fund - General Purpose Grant</b>	78,621,795
<b>Rates</b>	316,107,522
<b>Pension Levy</b>	16,126,818
	<b>914,322,617</b>





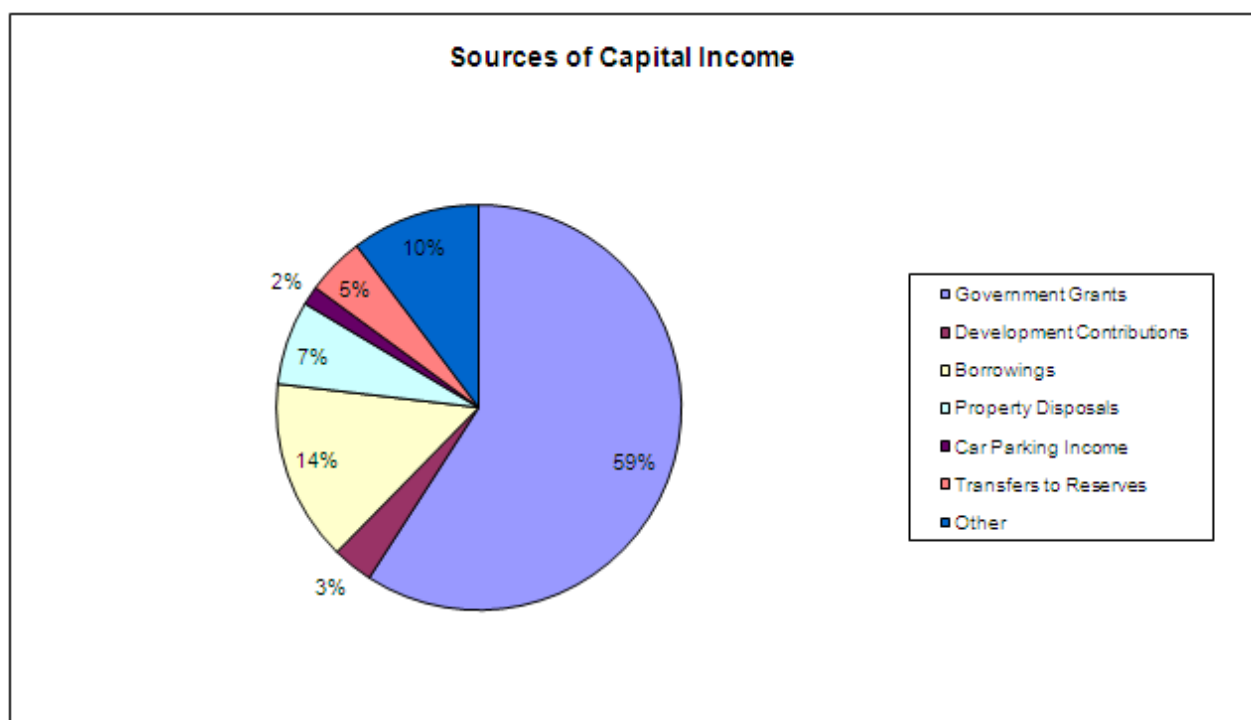
## Main Categories of Revenue Expenditure

	<b>2009</b>
	<b>€</b>
Payroll Expenses	475,182,029
Operational Expenses	281,723,216
Administration Expenses	41,992,311
Establishment Expenses	50,700,227
Financial Expenses	26,708,462
<b>Total Expenditure</b>	<b><u>876,306,245</u></b>



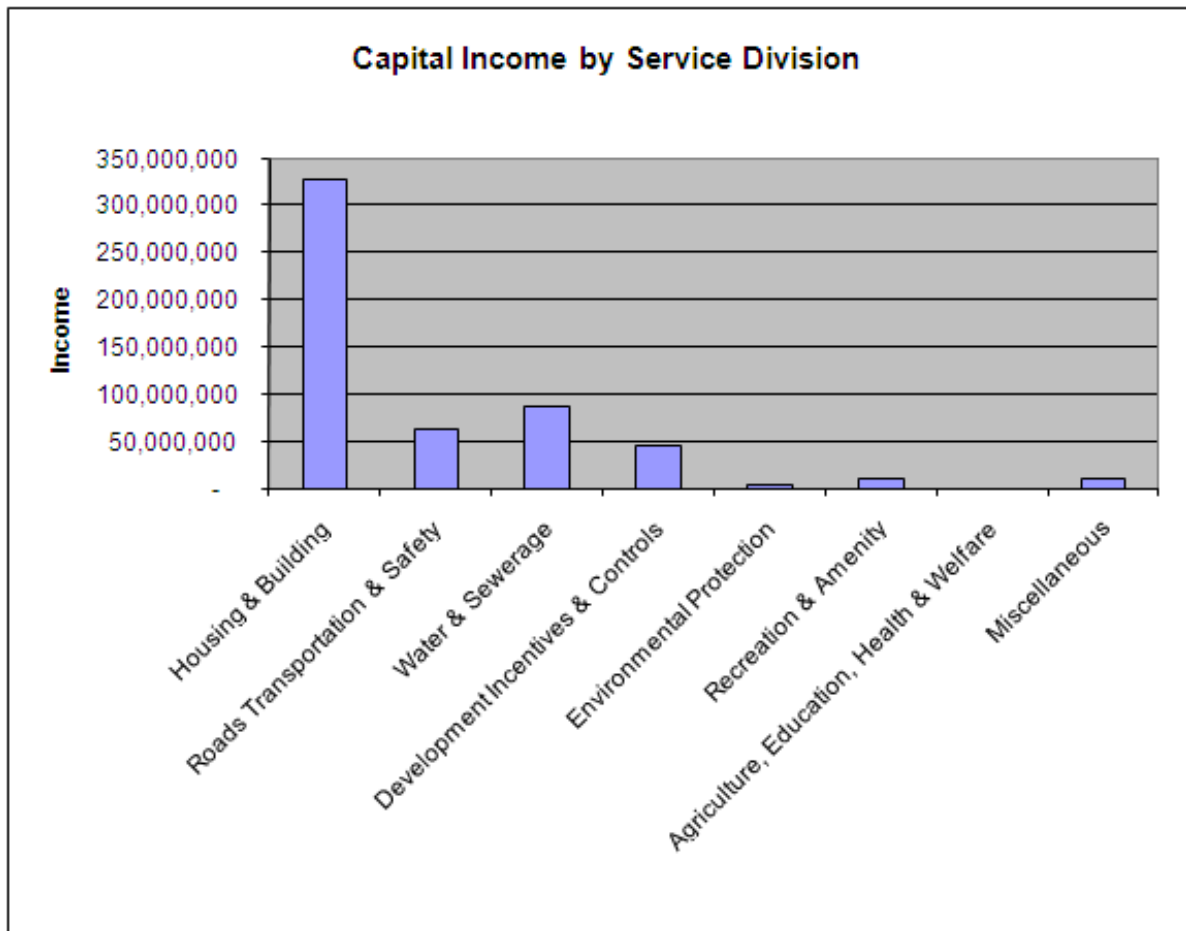
## Sources of Capital Income

	<b>2009</b>
	<b>€</b>
Government Grants	319,886,806
Development Contributions	17,630,729
Borrowings	78,482,110
Property Disposals	36,337,491
Car Parking Income	8,127,803
Transfers to Reserves	25,073,630
Other	55,698,012
	<b>541,236,581</b>



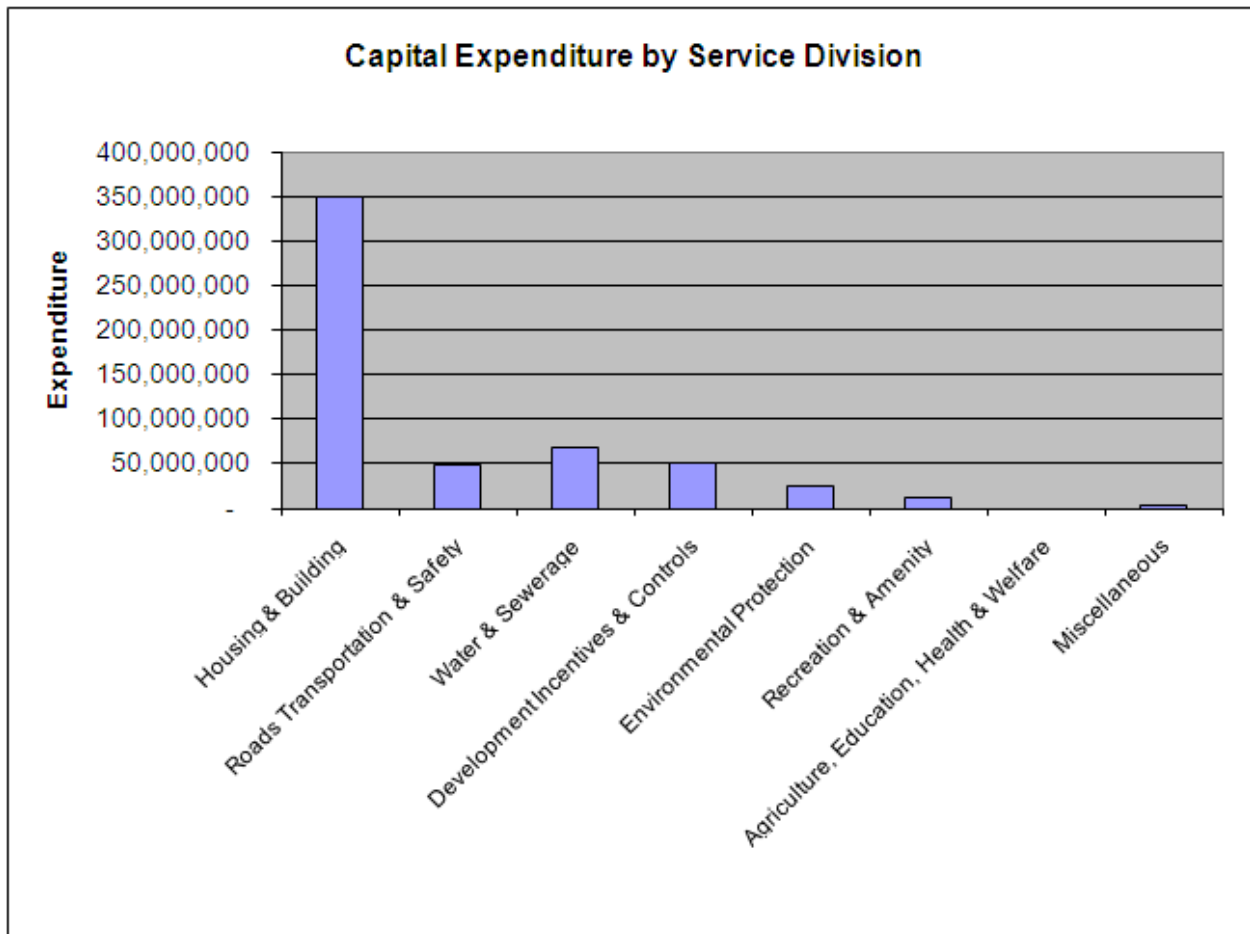
## Capital Income by Service Division

	<b>2009</b>
	<b>€</b>
Housing & Building	327,418,722
Roads Transportation & Safety	61,354,202
Water & Sewerage	85,398,725
Development Incentives & Controls	44,115,203
Environmental Protection	3,417,465
Recreation & Amenity	9,120,204
Agriculture, Education, Health & Welfare	-
Miscellaneous	10,412,060
	<b>541,236,581</b>



## Capital Expenditure by Service Division

	<b>2009</b>
	<b>€</b>
Housing & Building	349,904,951
Roads Transportation & Safety	48,938,269
Water & Sewerage	68,022,079
Development Incentives & Controls	50,208,390
Environmental Protection	24,515,556
Recreation & Amenity	11,016,679
Agriculture, Education, Health & Welfare	-
Miscellaneous	2,821,450
	<b>555,427,373</b>



# 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 (DEHLG) at 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 and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice.

## 4. Development Levies

Development Levies are accounted for on the accruals basis. When Development Levies are invoiced, but part payment is agreed on a phased basis, the phased income is treated as Deferred Income and matched by Long Term Debtor.

## 5. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

### 6.1 *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.



## **6.2 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.

## **7. 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 requirement of current accounting standards relating to pensions and their application to local authority accounting is currently under consideration.

## **8. Overheads**

Within the service division structure there are certain costs that can be attributed to more than one Service Division. These costs are defined as a Central Management Charge (CMC). The net expenditure of the CMC is allocated on an agreed percentage basis to each division.

## **9. 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.

## **10. Insurance**

The City Council is its own insurer for the following amounts

Liability Cover €314,000

Asset Cover €500,000

Amounts in excess of the above are covered by a number of insurance companies. Our motor vehicles are covered by 3rd Party, fire and theft (driver excluded).

## **11. Provision for Bad & Doubtful Debts**

Provision has been made in the relevant accounts for bad & doubtful debts.

## **12. Fixed Assets**

### **12.1 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.

### **12.2 Recognition**

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

### **12.3 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 01/01/2004 have been included at historical cost.

### **12.4 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. No revaluation was undertaken in 2009, awaiting revaluation guidelines from DOEHLG.

### **12.5 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.

### **12.6 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 the 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:

<b>Asset Type</b>	<b>Bases</b>	<b>Depreciation Rate</b>
Plant & Machinery		
- Long Life	S/L	10%
- Short Life	S/L	20%
Equipment/Computers	S/L	20%
Furniture	S/L	20%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	S/L	20%
Parks	S/L	2%
Land Fill Sites *		
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.

\* There are no land fill sites in Dublin City Council

### **13. 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.

### **14. 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.

### **15. 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.

### **16. Stock**

Stocks are valued on an average cost basis.

### **17. 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'.

### **18. Debtors and Creditors**

#### **18.1 Debtors**

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

#### **18.2 Creditors**

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

### **19. Interest of Local Authority in 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

### CITY COUNCILS

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	219,062,481	172,140,092	46,922,389	59,610,237
Roads Transportation & Safety	75,689,253	45,177,018	30,512,235	35,204,916
Water Services	125,307,650	78,755,242	46,552,408	49,902,459
Development Management	32,009,963	7,256,874	24,753,089	21,871,336
Environmental Services	252,541,226	117,027,681	135,513,545	127,543,874
Recreation & Amenity	86,466,902	11,914,575	74,552,327	78,063,947
Agriculture, Education, Health & Welfare	56,822,128	54,073,261	2,748,867	2,663,184
Miscellaneous Services	28,406,642	17,121,739	11,284,903	20,213,309
<b>Total Expenditure/Income</b>	<b>876,306,245</b>	<b>503,466,482</b>	<b>372,839,763</b>	<b>395,073,262</b>
<b>Net cost of Divisions to be funded from Rates &amp; Local Government Fund</b>				
Rates		316,107,522	316,107,522	304,553,512
Local Government Fund - General Purpose Grant		78,621,795	78,621,795	104,095,740
Pension Related Deduction		16,126,818	16,126,818	-
<b>Surplus/(Deficit) for Year before Transfers</b>			<b>38,016,372</b>	<b>13,575,990</b>
<b>Transfers from/(to) Reserves</b>			<b>(32,576,628)</b>	<b>(16,997,010)</b>
<b>Overall Surplus/(Deficit) for Year</b>			<b>5,439,744</b>	<b>(3,421,020)</b>
<b>General Reserve @ 1st January 2009</b>			<b>4,326,015</b>	<b>7,747,035</b>
<b>General Reserve @ 31st December 2009</b>			<b>9,765,759</b>	<b>4,326,015</b>



## BALANCE SHEET AT 31st DECEMBER 2009

	Notes	2009 €	2008 €
<b>Fixed Assets</b>	1		
Operational		6,397,350,936	6,432,892,046
Infrastructural		4,465,973,887	4,493,729,502
Community		275,103,167	274,934,046
Non-Operational		397,444,923	309,777,542
		<b>11,535,872,913</b>	<b>11,511,333,136</b>
<b>Work in Progress and Preliminary Expenses</b>	2	<b>837,136,104</b>	936,605,806
<b>Long Term Debtors</b>	3	<b>868,263,658</b>	934,201,093
<b>Current Assets</b>			
Stocks	4	4,758,099	5,063,003
Trade Debtors & Prepayments	5	338,097,007	367,138,005
Bank Investments	9	3,535,494	6,105,056
Cash at Bank		-	-
Cash in Transit		-	-
Urban Account	7	-	-
		<b>346,390,600</b>	<b>378,306,064</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		28,534,987	47,741,499
Creditors & Accruals	6	281,270,684	272,778,773
Urban Account	7	-	-
Finance Leases		-	-
		<b>309,805,671</b>	<b>320,520,272</b>
<b>Net Current Assets / (Liabilities)</b>		<b>36,584,929</b>	<b>57,785,792</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	8	952,566,208	991,306,241
Deferred Income Phased Development Levies		104,475,174	120,710,720
Finance Leases		-	-
Refundable deposits	9	3,535,494	6,105,056
Other		-	-
		<b>1,060,576,876</b>	<b>1,118,122,017</b>
<b>Net Assets</b>		<b>12,217,280,728</b>	<b>12,321,803,810</b>
<b>Financed by</b>			
Capitalisation Account	10	11,535,872,913	11,511,333,136
Income WIP	2	768,560,800	907,587,432
Specific Revenue Reserve		-	-
General Revenue Reserve		9,765,759	4,326,015
Other Balances	11	(96,918,743)	(101,442,773)
<b>Total Reserves</b>		<b>12,217,280,728</b>	<b>12,321,803,810</b>

## 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 €
<b>Costs</b>										
Accumulated Costs @ 1/1/2009	188,268,542	3,517,646	5,790,533,332	750,429,366	22,733,266	16,017,739	274,934,046	2,355,497,579	3,292,451,051	12,694,382,567
<b>Additions</b>										
- Purchased	1,280,000	-	32,500,532	170,000	4,035,106	1,811,189	169,121	-	-	39,965,948
- Transfers WIP	-	22,107,245	107,607,435	23,190,967	-	-	-	-	-	152,905,647
Disposals	(9,600,000)	-	(111,033,947)	(2,119,000)	(138,538)	(315,465)	-	-	-	(123,206,950)
Revaluations *	-	-	-	(2,048,550)	-	-	-	-	-	(2,048,550)
Historical Cost Adjustments	(11,379,935)	-	1,137,500	43,951	-	-	-	-	-	(10,198,484)
<b>Accumulated Costs @ 31/12/2009</b>	<b>168,568,607</b>	<b>25,624,891</b>	<b>5,820,744,852</b>	<b>769,666,734</b>	<b>26,629,834</b>	<b>17,513,463</b>	<b>275,103,167</b>	<b>2,355,497,579</b>	<b>3,292,451,051</b>	<b>12,751,800,178</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2009	-	2,810,529	-	-	12,416,197	13,603,577	-	-	1,154,219,128	1,183,049,431
Provision for Year	-	1,609,746	-	-	2,564,546	1,323,998	-	-	27,755,615	33,253,905
Disposals	-	-	-	-	(106,264)	(269,807)	-	-	-	(376,071)
<b>Accumulated Depreciation @ 31/12/2009</b>	<b>-</b>	<b>4,420,275</b>	<b>-</b>	<b>-</b>	<b>14,874,479</b>	<b>14,657,768</b>	<b>-</b>	<b>-</b>	<b>1,181,974,743</b>	<b>1,215,927,265</b>
<b>Net Book Value @ 31/12/2009</b>	<b>168,568,607</b>	<b>21,204,616</b>	<b>5,820,744,852</b>	<b>769,666,734</b>	<b>11,755,355</b>	<b>2,855,695</b>	<b>275,103,167</b>	<b>2,355,497,579</b>	<b>2,110,476,308</b>	<b>11,535,872,913</b>
Net Book Value @ 31/12/2008	188,268,542	707,117	5,790,533,332	750,429,366	10,317,069	2,414,162	274,934,046	2,355,497,579	2,138,231,923	11,511,333,136
<b>Net Book Value by Category</b>										
Operational	-	21,204,616	5,820,744,852	540,790,418	11,755,355	2,855,695	-	-	-	6,397,350,936
Infrastructural	-	-	-	-	-	-	-	2,355,497,579	2,110,476,308	4,465,973,887
Community	-	-	-	-	-	-	275,103,167	-	-	275,103,167
Non-Operational	168,568,607	-	-	228,876,316	-	-	-	-	-	397,444,923
<b>Net Book Value @ 31/12/2009</b>	<b>168,568,607</b>	<b>21,204,616</b>	<b>5,820,744,852</b>	<b>769,666,734</b>	<b>11,755,355</b>	<b>2,855,695</b>	<b>275,103,167</b>	<b>2,355,497,579</b>	<b>2,110,476,308</b>	<b>11,535,872,913</b>

\* The prices of Ballymun Plaza Apartments held for sale have been adjusted to reflect the current value.

## 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 €
<b>Expenditure</b>				
Work in Progress	723,080,818	-	723,080,818	793,335,541
Preliminary Expenses	114,055,286	-	114,055,286	143,270,265
	<b>837,136,104</b>	<b>-</b>	<b>837,136,104</b>	<b>936,605,806</b>
<b>Income</b>				
Work in Progress	661,604,783	-	661,604,783	764,979,120
Preliminary Expenses	106,956,017	-	106,956,017	142,608,311
	<b>768,560,800</b>	<b>-</b>	<b>768,560,800</b>	<b>907,587,431</b>
<b>Net Expended</b>				
Work in Progress	61,476,035	-	61,476,035	28,356,421
Preliminary Expenses	7,099,269	-	7,099,269	661,954
<b>Net Over/(Under) Expenditure</b>	<b>68,575,304</b>	<b>-</b>	<b>68,575,304</b>	<b>29,018,375</b>

### 3. Long Term Debtors

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

	Balance @ 1/1/2009 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2009 €	Balance @ 31/12/2008 €
Long Term Mortgage Advances*	248,300,322	19,247,763	9,435,304	6,841,367	(5,963,047)	245,308,367	248,300,322
Tenant Purchases Advances	16,955,369	-	2,631,843	-	-	14,323,526	16,955,369
Shared Ownership Rented Equity	128,104,963	16,459,232	3,857,339	1,959,561	5,961,992	144,709,287	128,104,963
	<b>393,360,654</b>	<b>35,706,995</b>	<b>15,924,486</b>	<b>8,800,928</b>	<b>(1,055)</b>	<b>404,341,180</b>	<b>393,360,654</b>
Voluntary Housing						237,660,352	219,219,184
Development Levy Debtors						115,699,350	120,710,720
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Social Housing						-	21,880,354
Cash						-	-
Interest in associated companies						-	-
Other						134,286,949	191,530,180
						<b>891,987,831</b>	<b>946,701,092</b>
Less: Amounts falling due within one year (Note 5)						23,724,173	12,500,000
Total Amounts falling due after more than one year						<b>868,263,658</b>	<b>934,201,092</b>

\* 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	-	-
Other Depots	4,758,099	5,063,003
<b>Total</b>	<b>4,758,099</b>	<b>5,063,003</b>

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

	2009 €	2008 €
<b>Opening Stock at 1 January</b>	5,063,003	5,357,155
Purchases	7,888,223	9,985,368
Returns to Stores	522,863	1,114,415
Issues from Stores	(8,717,145)	(11,397,084)
Stocktake Adjustments	599	1,451
Other adjustments	556	1,698
<b>Closing Stock at 31 December</b>	<b>4,758,099</b>	<b>5,063,003</b>

## 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2009 €	2008 €
Government Debtors	112,882,367	211,629,754
Commercial Debtors	68,642,508	58,966,166
Non-Commercial Debtors	43,392,571	49,124,001
Development Levy Debtors	33,106,528	27,018,933
Other Services	63,005,761	40,588,819
Other Local Authorities	34,089,017	20,043,307
TRS Refun	-	-
Agent Works Recoupable	(14,917,870)	(22,036,498)
Other	-	-
Add: Amounts falling due within one year (Note 3)	23,724,174	12,500,000
<b>Total Gross Debtors</b>	<b>363,925,056</b>	<b>397,834,482</b>
Less: Provision for Doubtful Debts	27,414,050	30,806,068
<b>Total Trade Debtors</b>	<b>336,511,006</b>	<b>367,028,413</b>
Prepayments	1,586,001	109,592
	<b>338,097,007</b>	<b>367,138,005</b>

## 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	35,328,171	44,215,585
Grants	-	-
Revenue Commissioners	6,385,916	11,598,081
Other Local Authorities	7,073,125	5,010,374
Other Creditors	13,336,384	4,506,806
	<b>62,123,596</b>	<b>65,330,846</b>
Accruals	62,917,473	55,598,277
Deferred Income	48,229,615	103,849,650
Add: Amounts falling due within one year (Note 8)	108,000,000	48,000,000
	<b>281,270,684</b>	<b>272,778,773</b>

### 7. Urban Account

A summary of the Intercompany account is as follows:

	2009 €	2008 €
Balance at 1 January	-	-
Charge for Year	-	-
Received /Paid	-	-
<b>Balance at 31 December</b>	<b>-</b>	<b>-</b>

### 8. Loans Payable

#### (a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2009 €	Balance @ 31/12/2008 €
<b>Balance @ 1/1/2009</b>	1,008,372,904	-	30,933,337	1,039,306,241	949,302,550
Borrowings	162,184,150	-	7,000,000	169,184,150	221,532,939
Repayment of Principal	25,576,728	-	2,300,000	27,876,728	17,593,793
Early redemptions	120,047,455	-	-	120,047,455	120,199,879
Other Adjustments	-	-	-	-	6,264,424
<b>Balance @ 31/12/2009</b>	<b>1,024,932,871</b>	<b>-</b>	<b>35,633,337</b>	<b>1,060,566,208</b>	<b>1,039,306,241</b>

#### (b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2009 €	Balance @ 31/12/2008 €
<b>Mortgage loans*</b>	254,685,841	-	-	254,685,841	241,660,814
<b>Non-Mortgage loans</b>					
Asset/Grants	178,610,678	-	35,633,337	214,244,015	187,136,861
Revenue Funding	-	-	-	-	-
Bridging Finance	134,286,949	-	-	134,286,949	191,530,180
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	194,689,051	-	-	194,689,051	177,878,847
Inter-Local Authority	-	-	-	-	-
Voluntary housing	237,660,352	-	-	237,660,352	219,219,184
Social Housing	-	-	-	-	21,880,354
Other	25,000,000	-	-	25,000,000	-
	<b>1,024,932,870</b>	<b>-</b>	<b>35,633,337</b>	<b>1,060,566,208</b>	<b>1,039,306,241</b>
Less: Amounts falling due within one year (Note 6)				108,000,000	48,000,000
<b>Total Amounts falling due after more than one year</b>				<b>952,566,208</b>	<b>991,306,241</b>

\* 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	6,105,056	3,617,325
Deposits received	12,009	2,618,964
Deposits repaid	2,581,670	132,363
Interest Received	99	1,130
<b>Closing Balance at 31 December</b>	<b>3,535,494</b>	<b>6,105,056</b>

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

### 10. Capitalisation Account

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

	Balance @ 1/1/2009 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2009 €	Balance @ 31/12/2008 €
Grants	1,979,519,894	28,243,846	129,612,416	(210,000)	-	1,529,468	2,138,695,624	1,979,519,894
Loans	-	-	-	-	-	-	-	-
Revenue funded	11,195,044	4,777,285	-	(454,003)	-	-	15,518,326	11,195,044
Leases	-	-	-	-	-	-	-	-
Development Levies	-	-	-	-	-	-	-	-
Tenant Purchase Annuities Unfunded	-	-	-	-	-	-	-	-
Historical	10,460,234,195	-	-	(122,542,947)	-	(10,531,903)	10,327,159,345	10,460,234,195
Other	243,433,434	6,944,817	23,293,231	-	(2,048,550)	(1,196,049)	270,426,883	243,433,434
<b>Total Gross Funding</b>	<b>12,694,382,567</b>	<b>39,965,948</b>	<b>152,905,647</b>	<b>(123,206,950)</b>	<b>(2,048,550)</b>	<b>(10,198,484)</b>	<b>12,751,800,178</b>	<b>12,694,382,567</b>
<b>Less: Amortised</b>							<b>1,215,927,265</b>	<b>1,183,049,431</b>
<b>Total *</b>							<b>11,535,872,913</b>	<b>11,511,333,136</b>

\* 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 €
<b>Tenant Purchase Annuities</b>										
- Realised	(a)	21,272,764	21,272,763	(35,006)	5,842,547	-	-	(9,288,207)	17,792,097	21,272,764
- UnRealised	(b)	16,955,368	16,955,368	-	(2,631,843)	-	-	-	14,323,525	16,955,368
<b>Development Levies</b>	(c)/(o)	76,620,242	76,620,242	(1,200,000)	17,630,729	-	-	(25,395,342)	67,655,629	76,620,242
<b>Unfunded Balances</b>										
- Project Balances	(d)	-	-	-	-	-	-	-	-	-
- Non-Project Balances	(e)	-	-	-	-	-	-	-	-	-
<b>Funded Balances</b>										
- Project Balances	(f)	(61,630,722)	(88,234,852)	(106,301,602)	133,650,933	380,000.00	(70,280)	7,304,539	(53,271,262)	(61,630,722)
- Non-Project Balances	(g)	(153,316,055)	(87,071,433)	(134,019,005)	75,372,577	5,447,442	(176,000)	4,937,483	(135,508,936)	(153,316,055)
<b>Other Balances</b>										
- Assets	(h)	-	-	-	-	-	-	-	-	-
- Insurance Fund	(i)	17,202,452	17,202,452	-	-	4,259,108	-	-	21,461,560	17,202,452
- General	(j)	135,967,427	136,119,607	(9,671,966)	20,980,089	9,243,841	(1,600,512)	(4,599,277)	150,471,782	135,967,427
<b>Net Capital Balances</b>		<b>53,071,476</b>	<b>92,864,147</b>	<b>(251,227,579)</b>	<b>250,845,032</b>	<b>19,330,391</b>	<b>(1,846,792)</b>	<b>(27,040,804)</b>	<b>82,924,395</b>	<b>53,071,476</b>
Non-Mortgage Loans - Principal to be Amortised	(k)								(214,244,014)	(187,136,861)
Lease Repayment - Principal to be Amortised	(l)								-	128,864
Historical Opening Mortgage Funding Surplus/(Deficit)	(m)								25,462,517	25,462,517
Shared Ownership Rented Equity Account	(n)								(3,421,794)	(5,873,972)
Debtors Introduction Reserve									14,800,000	14,800,000
Loans & Grants Uncashed Cheques									(2,439,847)	(1,894,797)
Reserves - associated companies									-	-
									<b>(179,843,138)</b>	<b>(154,514,249)</b>
<b>Total Other Balances</b>									<b>(96,918,743)</b>	<b>(101,442,773)</b>

\* 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)	(68,575,304)	(29,018,375)
Net Capital Balances (Note 11)	82,924,395	53,071,476
Agent Works Recoupable (Note 5)	14,917,870	22,036,498
Tenant Purchase	(14,323,525)	(16,955,368)
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>14,943,436</b>	<b>29,134,231</b>

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

	2009 €	2008 €
<b>Opening Balance @ 1 January</b>	<b>29,134,230</b>	157,209,451
<b>Expenditure</b>	553,580,583	928,843,540
<b>Income</b>		
- Grants	319,886,806	381,843,859
- Loans	78,482,110	158,156,230
- Other	117,794,035	243,771,220
<b>Total Income</b>	<b>516,162,951</b>	<b>783,771,309</b>
Net Revenue Transfers	23,226,838	16,997,010
<b>Closing Balance @ 31 December</b>	<b>14,943,436</b>	29,134,230

### 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 €	2008 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	245,308,368	144,709,287	390,017,655	376,404,211
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	254,685,841	194,689,051	449,374,892	419,539,661
<b>Surplus/(Deficit) in Funding @ 31 December</b>	<b>(9,377,473)</b>	<b>(49,979,764)</b>	<b>(59,357,237)</b>	<b>(43,135,450)</b>

NOTE: Cash on Hand relating to Redemptions and Relending

€

59,357,237

### 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	-	-	-	-
Charged to Jobs	-	-	-	-
	0	0	0	-
Transfers from/(to) Reserves	-	-	-	-
<b>Surplus/(Deficit) for the Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 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	-	9,349,790	9,349,790	8,084,846
Lease Repayment Reserve	-	-	-	717,675
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	-	-	-	-
Other	(1,846,792)	25,073,630	23,226,838	8,194,489
<b>Surplus/(Deficit) for Year</b>	<b>(1,846,792)</b>	<b>34,423,420</b>	<b>32,576,628</b>	<b>16,997,010</b>

### 16. Analysis of Revenue Income

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

	Appendix No	2009		2008	
		€	%	€	%
Grants & Subsidies	3	136,641,282	15%	117,278,043	13%
Contributions from other local authorities		99,874,547	11%	97,401,768	11%
Goods & Services	4	266,950,653	29%	291,782,365	32%
		503,466,482	55%	506,462,176	56%
Local Government Fund - General Purpose Grant		78,621,795	9%	104,095,740	11%
Pension Related Deduction		16,126,818	2%	-	-
Rates		316,107,522	35%	304,553,512	33%
County Charge		-	-	-	-
<b>Total Income</b>		<b>914,322,617</b>	<b>100%</b>	<b>915,111,428</b>	<b>100%</b>

### 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:

	Expenditure (Over)/Under Budgets €	Income Over/(Under) Budgets €	Net Position €
Housing & Building	16,302,167	1,469,745	17,771,912
Roads Transportation & Safety	15,004,648	(7,998,278)	7,006,370
Water Services	10,112,220	(4,383,587)	5,728,633
Development Management	2,372,903	(3,206,797)	(833,894)
Environmental Services	(4,368,743)	(5,697,217)	(10,065,960)
Recreation & Amenity	9,219,303	(521,295)	8,698,008
Agriculture, Education, Health & Welfare	(4,262,931)	4,632,924	369,993
Miscellaneous Services	8,045,549	12,591,669	20,637,218
<b>Total Divisions Excluding Transfers</b>	<b>52,425,116</b>	<b>(3,112,836)</b>	<b>49,312,280</b>
Transfers from/(to) Reserves			(32,576,628)
<b>Total Divisions Including Transfers</b>			<b>16,735,652</b>
Local Government Fund - General Purpose Grant			(19,237,149)
Pension Related Deduction			16,126,818
Rates			(3,868,718)
County Charge			-
Dr/Cr Balance			(4,316,858)
<b>(Deficit)/Surplus for Year</b>			<b>5,439,745</b>

# **APPENDICES**

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

	Notes	2009 €	2008 €
<b>Payroll Expenses</b>			
Salary & Wages		344,652,308	356,751,229
Pensions (incl Gratuities)		130,529,721	103,352,048
Other costs		-	-
<b>Total</b>		<b>475,182,029</b>	<b>460,103,277</b>
<b>Operational Expenses</b>			
Purchase of Equipment		10,176,100	23,529,845
Repairs & Maintenance		28,146,921	23,020,261
Contract Payments		44,628,100	23,495,564
Agency services		-	-
Machinery Yard Charges incl. Plant Hire		17,777,638	44,650,325
Purchase of Materials & Issues from Stores		20,392,766	9,288,837
Payment of Grants		21,950,780	24,495,876
Members Costs		404,182	425,154
Travelling & Subsistence Allowances		1,484,012	1,870,393
Consultancy & Professional Fees Payments		3,094,172	5,093,365
Energy Costs		17,970,599	15,707,249
Other		115,697,946	135,412,660
<b>Total</b>		<b>281,723,216</b>	<b>306,989,529</b>
<b>Administration Expenses</b>			
Communication Expenses		7,802,098	13,397,420
Training		2,549,930	4,820,658
Printing & Stationery		4,655,631	6,465,535
Contributions to other Bodies		8,953,063	8,597,202
Other		18,031,589	14,103,795
<b>Total</b>		<b>41,992,311</b>	<b>47,384,610</b>
<b>Establishment Expenses</b>			
Rent & Rates		31,846,797	30,568,144
Other		18,853,430	21,319,023
<b>Total</b>		<b>50,700,227</b>	<b>51,887,167</b>
<b>Financial Expenses</b>		26,708,462	35,170,855
<b>Miscellaneous Expenses</b>		-	-
<b>Total Expenditure</b>		<b>876,306,245</b>	<b>901,535,438</b>

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

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
A01	Maintenance/Improvement of LA Housing	71,780,591	4,875,233	525,440	-	5,400,673
A02	Housing Assessment, Allocation and Transfer	5,832,398	-	4,352,435	-	4,352,435
A03	Housing Rent and Tenant Purchase Administration	8,187,989	-	78,583,593	-	78,583,593
A04	Housing Community Development Support	25,459,957	(125,250)	450,060	-	324,810
A05	Administration of Homeless Service	46,488,834	36,152,608	1,356,279	1,028,393	38,537,280
A06	Support to Housing Capital & Affordable Prog.	11,473,200	985,405	161,649	-	1,147,054
A07	RAS Programme	15,243,155	14,611,269	2,094,352	-	16,705,621
A08	Housing Loans	20,619,377	487,932	13,906,835	-	14,394,767
A09	Housing Grants	14,003,184	9,292,204	17,611	-	9,309,815
A10	Voluntary Housing Scheme	-	-	-	-	-
A11	Agency & Recoupable Services	(26,203)	-	3,384,044	-	3,384,044
<b>SERVICE DIVISION TOTAL</b>		<b>219,062,481</b>	<b>66,279,401</b>	<b>104,832,299</b>	<b>1,028,393</b>	<b>172,140,092</b>

**SERVICE DIVISION B**  
**ROAD TRANSPORTATION and SAFETY**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
B01	NP Road - Maintenance and Improvement	2,224,298	1,029,488	7,241	-	1,036,729
B02	NS Road - Maintenance and Improvement	80,887	12,330	-	-	12,330
B03	Regional Road - Maintenance and Improvement	4,973,320	53,910	3,302	-	57,212
B04	Local Road - Maintenance and Improvement	17,494,965	5,804,936	565,908	-	6,370,844
B05	Public Lighting	10,925,233	-	10,030	-	10,030
B06	Traffic Management Improvement	17,150,628	-	2,274,549	165,151	2,439,700
B07	Road Safety Engineering Improvement	-	-	-	-	-
B08	Road Safety Promotion/Education	2,820,390	110,044	12,205	-	122,249
B09	Maintenance & Management of Car Parking	13,678,474	-	31,212,653	-	31,212,653
B10	Support to Roads Capital Prog.	3,400,136	-	623	-	623
B11	Agency & Recoupable Services	2,940,922	1,474,868	2,287,404	152,376	3,914,648
<b>SERVICE DIVISION TOTAL</b>		<b>75,689,253</b>	<b>8,485,576</b>	<b>36,373,915</b>	<b>317,527</b>	<b>45,177,018</b>

**SERVICE DIVISION C**

**WATER SERVICES**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
C01	Operation and Maintenance of Water Supply	52,998,467	940,525	23,281,480	14,804,121	39,026,126
C02	Operation and Maintenance of Waste Water Treatment	68,538,492	313,500	12,179,817	23,079,531	35,572,848
C03	Collection of Water and Waste Water Charges	663,107	-	-	-	-
C04	Operation and Maintenance of Public Conveniences	187,059	-	3,523	-	3,523
C05	Admin of Group and Private Installations	-	-	-	-	-
C06	Support to Water Capital Programme	236,656	-	-	-	-
C07	Agency & Recoupable Services	2,683,869	-	1,898,055	2,254,690	4,152,745
<b>SERVICE DIVISION TOTAL</b>		<b>125,307,650</b>	<b>1,254,025</b>	<b>37,362,875</b>	<b>40,138,342</b>	<b>78,755,242</b>

**SERVICE DIVISION D**

**DEVELOPMENT MANAGEMENT**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
D01	Forward Planning	4,495,927	-	57,729	-	57,729
D02	Development Management	8,049,648	-	2,274,740	-	2,274,740
D03	Enforcement	3,613,736	-	305,849	-	305,849
D04	Op & Mtce of Industrial Sites & Commercial Facilities	5,345,982	-	1,337,284	863,120	2,200,404
D05	Tourism Development and Promotion	823,023	-	-	-	-
D06	Community and Enterprise Function	3,403,913	415,402	84,498	-	499,900
D07	Unfinished Housing Estates	-	-	-	-	-
D08	Building Control	1,238,554	-	37,368	-	37,368
D09	Economic Development and Promotion	2,126,853	-	64,422	-	64,422
D10	Property Management	212,206	-	347,920	-	347,920
D11	Heritage and Conservation Services	2,699,745	751,000	10,252	-	761,252
D12	Agency & Recoupable Services	375	-	707,290	-	707,290
<b>SERVICE DIVISION TOTAL</b>		<b>32,009,963</b>	<b>1,166,402</b>	<b>5,227,352</b>	<b>863,120</b>	<b>7,256,874</b>

**SERVICE DIVISION E  
ENVIRONMENTAL SERVICES**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
E01	Operation, Maintenance and Aftercare of Landfill	24,589,760	-	2,258,895	-	2,258,895
E02	Op & Mtce of Recovery & Recycling Facilities	6,735,852	1,086,534	1,905,328	-	2,991,862
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	39,341,388	-	25,082,495	-	25,082,495
E05	Litter Management	4,022,282	80,000	783,427	-	863,427
E06	Street Cleaning	40,873,546	-	1,089,318	-	1,089,318
E07	Waste Regulations, Monitoring and Enforcement	4,160,069	982,000	2,574,428	-	3,556,428
E08	Waste Management Planning	1,544,991	-	1,144,101	-	1,144,101
E09	Maintenance and Upkeep of Burial Grounds	41,378	-	2,420	-	2,420
E10	Safety of Structures and Places	3,095,101	91,101	1,950,202	254,781	2,296,084
E11	Operation of Fire Service	123,608,504	-	18,122,425	57,135,061	75,257,486
E12	Fire Prevention	2,785,865	-	304	-	304
E13	Water Quality, Air and Noise Pollution	1,742,490	-	9,347	-	9,347
E14	Agency & Recoupable Services	-	-	2,475,514	-	2,475,514
<b>SERVICE DIVISION TOTAL</b>		<b>252,541,226</b>	<b>2,239,635</b>	<b>57,398,204</b>	<b>57,389,842</b>	<b>117,027,681</b>

**SERVICE DIVISION F  
RECREATION and AMENITY**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
F01	Operation and Maintenance of Leisure Facilities	8,759,200	-	3,009,740	-	3,009,740
F02	Operation of Library and Archival Service	27,666,276	196,533	788,919	-	985,452
F03	Op, Mtce & Imp of Outdoor Leisure Areas	27,222,100	7,500	942,359	-	949,859
F04	Community Sport and Recreational Development	13,751,483	2,876,229	1,431,102	-	4,307,331
F05	Operation of Arts Programme	9,067,842	325,540	417,795	-	743,335
F06	Agency & Recoupable Services	-	-	1,918,858	-	1,918,858
<b>SERVICE DIVISION TOTAL</b>		<b>86,466,902</b>	<b>3,405,802</b>	<b>8,508,773</b>		<b>11,914,575</b>

**SERVICE DIVISION G  
AGRICULTURE, EDUCATION, HEALTH and WELFARE**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
G01	Land Drainage Costs	-	-	-	-	-
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	1,332,201	640,553	133,327	-	773,880
G05	Educational Support Services	55,489,926	52,879,140	418,955	1,286	53,299,381
G06	Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL</b>		<b>56,822,128</b>	<b>53,519,693</b>	<b>552,282</b>	<b>1,286</b>	<b>54,073,261</b>

**SERVICE DIVISION H  
MISCELLANEOUS SERVICES**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
H01	Profit/Loss Machinery Account	55,560	-	5,932	-	5,932
H02	Profit/Loss Stores Account	-	-	-	-	-
H03	Adminstration of Rates	5,222,160	-	3,867,341	-	3,867,341
H04	Franchise Costs	2,060,059	-	5,338	-	5,338
H05	Operation of Morgue and Coroner Expenses	3,040,086	-	425	-	425
H06	Weighbridges	-	-	-	-	-
H07	Operation of Markets and Casual Trading	1,292,996	-	1,227,451	-	1,227,451
H08	Malicious Damage	35,562	34,857	-	-	34,857
H09	Local Representation/Civic Leadership	4,031,743	(847)	36,324	-	35,477
H10	Motor Taxation	16,077,121	-	34,530	-	34,530
H11	Agency & Recoupable Services	(3,408,645)	256,738	11,517,612	136,038	11,910,388
<b>SERVICE DIVISION TOTAL</b>		<b>28,406,642</b>	<b>290,748</b>	<b>16,694,953</b>	<b>136,038</b>	<b>17,121,739</b>
<b>TOTAL ALL DIVISIONS</b>		<b>876,306,245</b>	<b>136,641,282</b>	<b>266,950,653</b>	<b>99,874,547</b>	<b>503,466,482</b>

### APPENDIX 3

#### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2009 €	2008 €
<b>Department of the Environment, Heritage and Local Government</b>		
Road Grants	-	327
Housing Grants & Subsidies	63,327,796	49,279,975
Library Services	22,361	394,256
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	1,254,025	2,501,000
Environmental Protection/Conservation Grants	1,741,614	3,523,838
Miscellaneous	8,921,950	4,685,592
	<b>75,267,746</b>	<b>60,384,988</b>
<b>Other Departments and Bodies</b>		
Road Grants	7,010,709	7,883,472
Higher Education Grants	11,532,708	12,592,597
VEC Pensions and Gratuities	40,693,491	33,398,370
Community Employment Schemes	-	-
Civil Defence	-	-
Miscellaneous	2,136,628	3,018,617
	<b>61,373,536</b>	<b>56,893,056</b>
<b>Total</b>	<b>136,641,282</b>	<b>117,278,044</b>



## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2009 €	2008 €
Rents from Houses	82,069,927	79,526,341
Housing Loans Interest & Charges	16,046,272	20,796,868
Domestic Water	-	-
Commercial Water	32,905,122	23,124,757
Domestic Refuse	16,148,931	20,171,484
Commercial Refuse	9,110,979	15,001,168
Domestic Sewerage	-	-
Commercial Sewerage	3,274,396	-
Planning Fees	2,431,033	4,143,360
Parking Fines/Charges	37,517,696	33,236,583
Recreation & Amenity Activities	1,075,242	4,089,851
Library Fees/Fines	622,091	778,262
Agency Services	17,198,277	57,408,164
Pension Contributions	16,571,449	15,643,147
Property Rental & Leasing of Land	3,251,275	3,191,479
Landfill Charges	-	-
Fire Charges	4,629,829	2,098,819
NPPR	10,145,992	-
Miscellaneous Goods & Services	13,952,142	12,572,082
	<b>266,950,653</b>	<b>291,782,365</b>

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2009 €	2008 €
<b>EXPENDITURE</b>		
Payment to Contractors	251,567,822	439,716,898
Purchase of Land	51,465,161	-
Purchase of Other Assets/Equipment	8,302,465	187,840,626
Professional & Consultancy Fees	21,307,515	33,995,995
Other	220,937,620	267,290,021
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>553,580,583</b>	<b>928,843,540</b>
Transfers to Revenue	1,846,792	8,249,591
<b>Total Expenditure (Incl Transfers) *</b>	<b>555,427,375</b>	<b>937,093,131</b>
<b>INCOME</b>		
<b>Grants</b>	319,886,806	381,843,859
<b>Non - Mortgage Loans</b>	78,482,110	158,156,230
<b>Other Income</b>		
(a) Development Contributions	17,630,729	56,608,713
(b) Property Disposals		
- Land	16,497,727	43,016,782
- LA Housing	19,839,764	66,944,912
- Other property	-	-
(c) Purchase Tenant Annuities	2,631,843	3,048,222
(d) Car Parking	8,127,803	8,534,666
(e) Other	53,066,169	65,617,922
<b>Total Income (Net of Internal Transfers)</b>	<b>516,162,951</b>	<b>783,771,306</b>
Transfers from Revenue	25,073,630	25,246,601
<b>Total Income (Incl Transfers) *</b>	<b>541,236,581</b>	<b>809,017,907</b>
<b>Surplus\Deficit) for year</b>	<b>(14,190,794)</b>	<b>(128,075,224)</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>29,134,230</b>	<b>157,209,451</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>14,943,436</b>	<b>29,134,227</b>

\* 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	9,377,421	349,778,951	208,967,605	78,482,110	34,845,610	322,295,325	5,123,397	126,000	-	31,863,650
Road Transportation & Safety	(1,870,927)	48,938,269	36,935,638	-	20,201,591	57,137,228	4,216,974	-	2,127,553	(12,159,308)
Water Services	22,272,815	68,022,079	61,864,933	-	21,044,621	82,909,554	2,489,171	-	5,601,462	10,497,630
Development Management	(38,792,122)	49,727,390	3,633,869	-	39,231,738	42,865,607	1,249,596	481,000	(9,321,687)	(42,020,622)
Environmental Services	34,291,026	24,515,556	3,990,755	-	(3,878,105)	112,650	3,304,815	-	-	55,389,116
Recreation & Amenity	5,977,390	10,951,971	3,840,572	-	3,285,846	7,126,418	1,993,786	64,708	1,592,672	9,466,537
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	(60,389,830)	1,646,366	653,442	-	3,062,727	3,716,169	6,695,891	1,175,084	-	(67,980,440)
<b>TOTAL</b>	<b>(29,134,227)</b>	<b>553,580,581</b>	<b>319,886,814</b>	<b>78,482,110</b>	<b>117,794,027</b>	<b>516,162,951</b>	<b>25,073,630</b>	<b>1,846,792</b>	<b>-</b>	<b>(14,943,436)</b>

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	37,064,634	321,119,556	6,247,794	-	351,936,396	307,480,452	44,455,944	87%
Rents & Annuities	13,939,639	78,662,997	490,588	-	92,112,048	72,585,286	19,526,762	79%
Commercial Water	18,976,431	25,201,922	2,590,154	-	41,588,199	20,214,658	21,373,541	49%
<u>Refuse</u>								
Domestic	32,249,424	29,717,648	9,400,006	15,488,212	37,078,854	17,512,566	19,566,287	47%
Commercial	-	-	-	-	-	-	-	-
Housing Loans	2,957,921	23,818,425	-	-	26,776,346	22,380,005	4,396,341	84%

The total for collection in 2009 includes arrears blfwd at 1/1/2009. This will tend to reduce the % collected for 2009.  
Rental income from Shared Ownership has been included under Housing Loans  
Income from Tenant Purchase Annuities has been included under Note 11.  
Arrears brought forward is shown net of credit balances.

Appendix No. 8

Interest of Local Authorities in Companies

Name of Company	Principal Activities	Share Ownership (beneficial)	L.A. reps on Board	Guarantees, By L.A. For borrowings	Financial Information	Securities of L.A. in moneys advanced	CO's reflection in L.A. Accounts
Ballymun Regeneration Ltd.	The social, physical and economic regeneration of Ballymun in accordance with the objectives set out in the 1998 Masterplan agreed with the Department of Environment and Local Government and with Dublin City Council	Company Limited by Guarantee and not having a share capital	2 City Councillors and 3 officials	None		None	The results of the company are included in the capital account
Ballymun Business and Technology Park (Management) Limited	The management of any elements of the development provided by the Ballymun Business and Technology Park (Development) Ltd which remain in public ownership	Wholly owned subsidiary of Ballymun Regeneration Limited	2 DCC officials	None		None	This company is dormant but its results will be included in the capital accounts of Dublin City Council through the inclusion of the results of BRL
Ballymun Homes (Management) Limited	The provision of a management company for the sale of apartments to private purchasers where transfer of title is by way of lease and not freehold.	Wholly owned subsidiary of Ballymun Regeneration Limited	1 DCC official and the Company Secretary for BRL, who is on secondment from DCC to BRL	None		None	This company is dormant but its results will be included in the accounts of Dublin City Council through the inclusion of the results of BRL

<b>Name of Company</b>	<b>Principal Activities</b>	<b>Share Ownership (beneficial)</b>	<b>L.A. reps on Board</b>	<b>Guarantees, By L.A. For borrowings</b>	<b>Financial Information</b>	<b>Securities of L.A. in moneys advanced</b>	<b>CO's reflection in L.A. Accounts</b>
Poppintree Neighbour Centre Management Company Ltd	The company will provide the management structure for the Carrig Court neighbourhood centre on completion of the development and provide the vehicle for leasehold apartment purchasers to own the buildings and manage the operational and legal affairs of the scheme in which their apartments are situated	Company limited by Guarantee and not having a share capital	2 officials of Dublin city council	None		None	No trading from date of incorporation to 31/12/06
Coultry Neighbourhood Centre Management Company Ltd	The company will provide the management structure for the Coultry Court neighbourhood centre on completion of the development and provide the vehicle for leasehold apartment purchasers to own the buildings and manage the operational and legal affairs of the scheme in which their apartments are situated	Company limited by Guarantee and not having a share capital	2 officials of Dublin city council	None		None	No trading from date of incorporation to 31/12/06
Shangan Neighbourhood Centre Management Company Ltd	The company will provide the management structure for the Shangan Court neighbourhood centre on completion of the development and provide the vehicle for leasehold apartment purchasers to own the buildings and manage the operational and legal affairs of the scheme in which their apartments are situated	Company limited by Guarantee and not having a share capital	2 officials of Dublin City Council	None		None	No trading from date of incorporation to 31/12/2006

<b>Name of Company</b>	<b>Principal Activities</b>	<b>Share Ownership (beneficial)</b>	<b>L.A. reps on Board</b>	<b>Guarantees, By L.A. For borrowings</b>	<b>Financial Information</b>	<b>Securities of L.A. in moneys advanced</b>	<b>CO's reflection in L.A. Accounts</b>
City of Dublin Energy Management Agency Ltd (CODEMA)	Not for profit local energy agency service for energy efficiency, Renewable energy and clean transport	Total Share Capital of 100 Ordinary shares 60 held by DCC	% officials		2009 Turnover €658,219 Profit € 23,548 Reserves €60,552	None	CODEMA produces its own Accounts. They are not reflected in DCC Accounts
Dublin City Childcare Committee Ltd.	Co-ordination of childcare services in the City	A company limited by guarantee and not having a Share Capital	1 official	None		None	Dublin City Childcare Ltd. produces its own accounts. The results are not included in the account of DCC
Hugh Lane Gallery Trust Limited	To advance education in the Arts by operating and managing the Hugh Lane Municipal Gallery of Modern Art	A company limited by guarantee and not having a share capital	4 Councillors and 2 officials	None		None	The results are reflected in DCC accounts
Temple Bar Cultural Trust	Property Managers / Cultural Developers in the Temple Bar Area	DCC have the only share	4 Councillors and 2 officials	None	2009 Turnover € 3,306,150 Profit € 102,572 Reserves €15,653,424	None	The results are not included in the accounts of DCC
Fatima Regeneration Board	To oversee the physical and social regeneration of Fatima	None	1 Councillor and 2 officials	None		None	The results are reflected in DCC accounts
Urban Ballyfermot Ltd.	To implement a physical and social regeneration programme in the Ballyfermot Area	A company limited by guarantee having no share capital	3 local committees and 4 officials	None		None	DCC liabilities in respect of this company are reflected in DCC accounts

## Glossary of Terms

### **Accruals (Matching)**

The concept that income and expenditure are recognised as they are earned or incurred, not as money is received or paid.

### **Capital Expenditure**

Expenditure on the acquisition of a fixed asset or expenditure that adds to and not merely maintains the value of an existing fixed asset

### **Community Assets**

Assets that the local authority intends to hold in perpetuity, that have no determinable useful life, and that may have restrictions on their disposal. Examples of community assets are parks and historic buildings.

### **Contingency**

A condition which exists at the balance sheet date, where the outcome will be confirmed only on the occurrence or non-occurrence of one or more uncertain future events.

### **Corporate and Democratic Services**

The corporate and democratic services comprises all activities which local authorities engage in specifically because they are elected, multi-purpose authorities. The cost of these activities are thus over and above those which would be incurred by a series of independent, single purpose, nominated bodies managing the same services. There is therefore no logical basis for apportioning these costs to services.

### **Deferred Charges**

Expenditure which may properly be deferred, but which does not result in, or remain matched with, tangible assets. Examples of deferred charges are expenditure on items such as preliminary expenses on proposed capital schemes.

### **Depreciation**

The measure of the wearing out, consumption, or other

reduction in the useful economic life of a fixed asset, whether arising from use, effluxion of time or obsolescence through technological or other changes.

### **Exceptional Items**

Material items which arise from events or transactions that fall within the ordinary activities of the authority and which need to be disclosed separately by virtue of their size or incidence to give fair presentation of the accounts. Example - redundancies, uninsured damage, uninsured structural failure of operational buildings, deficits arising on the settlement of uninsured claims, cost of industrial action and losses on investments.

### **Fair Value**

The fair value of an asset is the price at which it could be exchanged in an arm's length transaction less, where applicable, any grants receivable towards the purchase or use of the asset.

### **Finance Lease**

A lease that transfers substantially all of the risks and rewards of ownership of a fixed asset to the lessee. Such a transfer of risks and rewards may be presumed to occur if at the inception of the lease the present value of the minimum lease payments, including any initial payment, amounts to substantially all of the fair value of the leased asset.

### **Fixed Assets**

Tangible assets that yield benefits to the local authority and the services it provides for a period of more than one year.

### **Going Concern**

The concept that the authority will remain in operational existence for the foreseeable future, in particular that the revenue accounts and balance sheet assume no intention to curtail significantly the scale of operations.

### **Government Grants**

Assistance by government and inter-government agencies and similar bodies, whether local, national or international, in the form of cash or transfers of assets to an authority in return for past or future compliance with certain conditions relating to the activities of the authority.

### **Infrastructure Assets**

Fixed assets that are inalienable, expenditure on which is recoverable only by continued use of the asset created. Examples of infrastructure assets are highways and footpaths.

### **Investments**

A long-term investment is an investment that is intended to be held for use on a continuing basis in the activities of the authority. Investments should be so classified only where an intention to hold the investment for the long term can clearly be demonstrated or where there are restrictions as to the investor's ability to dispose of the investment.

Investments which do not meet the above criteria should be classified as current assets.

### **Investment Properties**

Interest in land and/or buildings:

(a) in respect of which construction work and development have been completed; and

(b) which is held for its investment potential, any rental income being negotiated at arm's length.

### **Long-Term Contracts**

A contract entered into for the design, manufacture or construction of a single substantial asset or the provision of a service (or a combination of assets or services which together constitute a single project), where the time taken substantially to complete the contract is such that the contract activity falls into different accounting periods. Some contracts with a shorter duration than one year should be accounted for as long-term



contracts if they are sufficiently material to the activity of the period.

#### **Net Book Value**

The amount at which fixed assets are included in the balance sheet, i.e. their historical cost or current value less the cumulative amounts provided for depreciation. Current value can be either "net current replacement cost" or "net realisable value"

#### **Net Current Replacement Cost**

The cost of replacing or recreating the particular asset in its existing condition and in its existing use, i.e. the cost of its replacement or of the nearest equivalent asset, adjusted to reflect the current condition of the existing asset.

#### **Net Realisable Value**

The open market value of the asset in its existing use (or open market value in the case of non-operational assets), less the expenses to be incurred in realising the asset.

#### **Non-Operational Assets**

Fixed assets held by a local authority but not directly occupied, used or consumed in the delivery services. Examples of non-operational assets are investment properties and assets that are surplus to requirements, pending sale or redevelopment.

#### **Operating Leases**

A lease other than a finance lease.

#### **Operational Assets**

Fixed 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.

#### **Post Balance Sheet Events**

Those events, both favourable and unfavourable, which occur between the balance sheet date and the date on which the AFS is

signed by the responsible financial officer.

#### **Prior Year Adjustments**

Those material adjustments applicable to prior years arising from changes in accounting policies or from the correction of fundamental errors.

#### **Prudence**

The concept that revenue is not anticipated but is recognised only when realised in the form either of cash or of other assets the ultimate cash realisation of which can be assessed with reasonable certainty.

#### **Stocks**

Comprise the following categories:

- (a) goods or other assets purchased for resale;
- (b) consumable stores;
- (c) raw materials and components purchased for incorporation into products for sale;

#### **Useful Life**

The period over which the local authority will derive benefits from the use of a fixed asset.