



Comhairle Chontae Mhaigh Eo

MAYO COUNTY COUNCIL



ANNUAL FINANCIAL STATEMENT

**For the Financial Year ending
31st December 2002**

2002

**D. Mahon
County Manager
Aras an Chontae, Castlebar.**

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COMHAIRLE CHONTAE MHAIGH EO

Aras an Chontae, Caislean a 'Bharraigh, Contae Mhaigh Eo
Teileafóin (094) 24444 Fax (094) 23937

Your Ref.

Our Ref

Date: 4th November 2003

To: Mr D Mahon, County Manager

Re: Annual Financial Statement 2002 – Financial Review

The Final Accounts for the financial year ended 31 December 2002 have been prepared in accordance with the Local Authority Accounting in Ireland Code of Practice and Accounting Regulations and the directions of the Minister for the Environment & Local Government, and are now presented as the Annual Financial Statement.

The 2002 Statement includes some accounting changes from the final accounts of previous years. It is intended that the 2003 Final Accounts be prepared on a full income and expenditure and balance sheet basis more akin to commercial accounting. The 2002 accounts format is a transitional one marking a further incremental changeover from the cash based principles of former years. Mayo County Council was selected as one of the first Councils to use this revised format as we are amongst those who began to use the Agresso Billing Module of the new Financial Management System during 2002. The introduction of the new format of Final Accounts has entailed significant change involving a large input of resources and this has been a major factor in the delay in presenting the final accounts for 2002. Our expenditure has been accounted for on the accruals concept since 2001. The main changes in the 2002 accounting format are:

- ❖ A Balance Sheet presentation of assets and liabilities is introduced subject to transitional arrangements. The Balance Sheet is laid out in a standard format showing:

Fixed and current assets
Long-term and current liabilities
Sources of funding

- ❖ The Council's Rent, Rates, Refuse, Water and Housing Loan Repayment income streams are on an accruals basis from 1st December 2002, and any amounts outstanding at 31 December 2002 in respect of these are taken into account as Debtors and included as an Asset on the Balance Sheet. All other income is on a cash basis for 2002.
- ❖ A limited form of Fixed Asset Accounting which relates to purchased assets only.
- ❖ Total Expenditure to date (which may extend over several years) on jobs relating to capital work in progress and preliminary expenditure is shown as an asset in the Balance Sheet.
- ❖ Historical Assets and full fixed Asset Accounting will apply in 2003

The Annual Financial Statement is subject to external audit by the Local Government Auditor from the Local Government Audit Service whose purpose is to form an independent opinion of the accounts, to certify the correctness of the Annual Financial Statement and to submit an Audit Report to the Minister for the Environment and Local Government. A copy of the Auditor's Report will be circulated to each Member of the council when it is received, in accordance with normal practice.

Total Income and Expenditure for the year with a comparison with the previous year are:

Expenditure

	€ 2002	€ 2001
Revenue	109,167,783	87,743,928
Capital	<u>121,769,626</u>	<u>123,678,679</u>
Total	230,937,409	211,422,607

Income

	€ 2002	€ 2001
Revenue	106,314,671	83,279,625
Capital	<u>110,853,295*</u>	<u>106,919,393</u>
Total	217,167,966	190,199,018
Less Housing Tenant Annuities yet to be received	2,207,187	
Total	<u>214,960,779</u>	<u>190,199,018</u>

** This figure includes a sum of €2,207,187 owed by housing tenant purchasers and due to be paid by them over the coming years according to the terms of their tenant purchase*

agreements. The Council has not received this cash and according as it is received it must be assigned to the requirements of the Department of the Environment and Local Government. This is a new requirement for 2002.

The total expenditure represents an increase of 9% on the 2001 out-turn.

This level of expenditure indicates the on-going extent of day to day service delivery, infrastructural development, together with forward planning and design undertaken by the Council across the County during 2002. It also indicates the significance of the operations of the County Council on the local economy.

Revenue Account

This account covers the everyday expenses of the Council, such as maintenance of housing, roads, water & sewerage schemes, land-use planning, administration and support costs, repayment of loan charges, etc. The Statement of Accounting Policies and the Accounts set out the relevant details.

The account may be summarised as follows:

	€ 2002	€ 2001
Expenditure	109,167,783	87,743,928
Receipts	106,314,671	83,279,625
Surplus (Deficit) for year	(2,853,112)	(4,464,303)
Opening Debit Balance	(1,660,643)	2,803,660
Closing Debit Balance	(4,513,755)	(1,660,643)

Note: The opening credit balance for 2001 was inflated by the receipt in 2000 of advance of €3,298,026 in respect of the Local Government Fund Grant for 2001.

The comparison between the estimate as adopted and the out-turn for the year is:-

	€
Expenditure above adopted Estimate	15,043,767
Receipts above adopted Estimate	<u>12,234,218</u>
	(2,809,549)
Surplus (Deficit) Rates / L.G. Fund	(43,562)
Surplus (Deficit) for year	(2,853,111)

A detailed report on the variations between budgeted expenditure and income at programme level is being submitted to the members.

Principal factors impacting on the Expenditure out-turn:

- The allocation of additional Road Grants resulted in additional expenditure of almost €8million which was recouped to the Council.

At 31/12/'02 a sum of €2,192,428 which had been provided in the Estimates for 2001 & 2002 for economic and social development projects remained unexpended due to the start up time needed to get some of the projects in train. In order to retain the unspent funds for the projects concerned the amount of €2,192,428 was recorded as expenditure and incorporated into a reserve.

There was significantly increased activity in relation to improvement to piers/harbours and island projects, resulting in additional expenditure of €1,160,623 in Programme Group 7.1, largely funded by Grants.

- Because of the continuing high level of expenditure on Capital Projects, particularly in relation to Water & Sewerage Schemes and because of the delay in securing recoupment of the relevant grants the Council's overdraft remained a high level in 2002. Overdraft interest cost €459,439 which as €355,000 in excess of the amount provided in the Estimates. In addition, in order to keep our level of overdraft within the approved limit and to avoid further overdraft interest, the Council retained in it's account housing loans which had been redeemed and which would normally be repaid to the Local Loans Fund. The additional cost to the Council in interest was in the order of €350,000.
- Support Services / Central Management Charges

Expenses under this heading represents the general administrative cost of the Council for central staff, pensions, office accommodation, computerisation, training, recruitment, the setting up and maintenance of the decentralised administration and the programme for Better Local Government. The total cost represents less than 3% of the Council's total expenditure. A provision of €635,000 for the initial cost of B.L.G. was made in the Estimates for 2001. This provision was not repeated in 2002 Estimates. In 2002 the net cost of support services / central management charges was €6,192,949 or €707,091 in excess of the amount provided for in the Estimates. This is contributed to by the on going costs of setting up the decentralised system in 2002 and to the full year costs in 2002 of staff recruited in 2001.

Miscellaneous Services

Additional expenses of €360,100 were incurred in relation to the introduction of the Members Representative Allowance which was recouped to the council by the Department.

Principal Factor impacting on the Income out-turn:-

- State Grants for Road Works, Higher Education Grants, Marine Works, Group Water Schemes and Member Representation Allowances were significantly higher than provided for in the Estimate and largely accounted for the increase of €12,234,217 by which income exceeded the estimates provision.
- Reserve income of €2,192,428 has been incorporated into income to fund un-expended provision for economic and social fund projects.
- Due to the changes in accounting practices the exceptional arrears of Rates at 31/12/'01 which were largely received in 2002, were not included in income in 2002 having been incorporated into reserves.
- Over a considerable period the Council has managed the Capital element of it's housing loans operations so that it's effective borrowings are less than the Capital value of loans held from the Council by housing loan holders. Under the new accounting arrangements this surplus has been quantified at €3,912,830 under the heading of Historical Opening Mortgage Funding surplus and it is proposed to incorporate this surplus into the revenue account over a 5 year period. A sum of €782,566 has therefore been included in the Revenue Income
- Income from the Landfill Sites was down by €1,282,616 on the budget due to a lower than estimated tonnage of refuse being delivered and disposed of. While some of the reduction may be attributed to the public response to the call to reduce waste, there is also a significant movement of waste across County boundaries in response to a variation in tip-head charges and availability of tip-head capacity. Income from refuse charges was down by €186,320 due to an increase in the use of smaller bins and the granting of waivers.

Revenue Collections

Details are given in appendix 9 page 41.

The arrears of Rates have been reduced from €1,021,170 at 31/12/'01 to €341,332 at 31/12/'02 and a collection percentage of 96% was achieved.

The amount due to the Council on housing loan arrears were reduced by €183,007 in 2002.

The high level of arrears in respect of commercial water (€1,355,935) relates largely to water supplied to the trustees of group water schemes. A review of these arrears and of the method for charging group water schemes is taking place.

The increase in the arrears for commercial refuse is related to the increase in the volume of activity. Income increased from €3688443 in 2001 to €8744330 in 2002.

In relation to domestic refuse, a total of €442862 taken of the warrant because of the Council's policy of granting waivers in the case of hardship and because of the number of smaller bins, involving reduced charges issued to customers.

Rent arrears increased to €584,023 at 31/12/'02 and arrears are now being vigorously pursued.

Summary of Revenue Account:

Due mainly to the factors referred to there was a deficit of €2,853,112 on the revenue account in 2002 bringing the accumulated deficit to €4,513,755.

Capital Account

In the balance sheet the usual capital account has been de-aggregated and the balances that would have comprised the capital account have now been included under various headings in the balance sheet. Details of the transaction of the Capital Account at Programme level and programme group level are given in appendixes 7 & 8 (pages 38 – 40).

As a general principle, capital expenditure may be described as that which is incurred on the creation of an asset having a life extending beyond the year in which it is proved such as, purchase of land, house building, major road improvement works, new and improved water schemes, new and improved waste water schemes, new fire stations, new and improved office buildings etc. In the absence of a separate section in the Final Accounts for presenting deferred revenue items, reserves and provisions, the Capital Account has been used for such purposes. The Statement of Accounting Policies sets out the principal conventions applying.

The transactions summarised here have been extracted from various different sections of the balance sheet and are intended to give a general overview only of the level of activity. A summary of the transactions on this account with the comparison with the previous 2 years are as follows:

	2002 €	2001 €	2000 €
Expenditure	121,769,626	123,678,679	62,618,200
Receipts	110,853,295	106,919,393	60,819,926
Surplus (Deficit)	(10,916,331)	(16,759,286)	1,798,274
Debit Balance 1 st January	(18,933,231)	(2,173,945)	375,671
Debit Balance 31 st December	(29,849,562)	(18,933,231)	2,173,945

This summary shows that dramatic increase in the level of Capital Expenditure in recent years as the Council participates in the implementation of the National Development Plan and in the Development of the County generally. It also illustrates the financial burden which this development has placed on the Council in carrying a deficit of almost €30 million at 31/12/'02, largely in respect of un-recouped Grants from Government Departments, contributions due by other Agencies in respect of joint projects and expenditure incurred in advance of drawdown of loans. The following notes relate to the accounts:

1. A sum of €2,207,187 has been included in income in respect of the capitalised value of annuities to be paid in future years in respect of the purchase of local authority houses
2. A credit balance of €10,456,546 in respect of redeemed housing loans which had the effect of reducing the overall debit balance on the Capital Account has been withdrawn from the formal Capital Account and is now incorporated in the balance sheet as other reserves

Capital Debt

The Council's Capital Debt is detailed in appendix 10 (page 42). The amount of borrowing by the Council increased by €12.9 million in 2002, due mainly to investment by the council in Housing Loans, Landfill Sites and Office Accommodation for the Motor Tax Office and the Regional Road Design Office, all of which investments generate income sufficient to meet the loan charges involved.

Review of the Council's Financial Position

Mayo County Council has a tradition of prudent financial Management involving the adoption of realistic Budgets by the elected members and the co-operation of the staff in the control of expenditure, the generation of income and the securing of value for money. Specifically policy has been directed towards:

1. Maintenance of a low cost base
2. The funding of projects through provision in the estimates rather than through borrowing.
3. The generation of reserves to strengthen the current cash flow position and to provide funding for once off projects and to avail of grant offers for projects involving a local authority contribution.

Under this policy the following has been achieved:

Major projects such as the construction of Aras an Chontae, the development of Turlough Park, Lough Lannagh Holiday Village, improvements to Marine Works, Keel Caravan Park, the Council's fleet of Machinery and many more have been funded by the Council from resources generated internally.

2 Reserves have been accumulated in the following areas:

a.	Mortgage funding surplus	€3,912,830
b.	Debtors not incorporated in income / reserves	€4,730,033

The Council has maintained a position of financial strength while at the same time taking a leading and vigorous role in economic and social development of the County. However, in the past 2 years 2001 & 2002 and continuing into the current year 2003 a number of factors have contributed to a deterioration in the Council's financial position as shown by the Annual Financial Statement.

The factors are

The cost of overdraft interest in carrying capital expenditure pending recoupment of state grants and contributions from other agencies. The cost of this interest, over the amount in the estimates, will be €1,500,000 over the 3 year period 2001 – 2003

2. The development of modern tip-head facilities at Derrinumera and Rathroeen will provide capacity for the waste disposal for the immediate future. In the short term there has been a shortfall in the projected waste treated at the sites resulting in a shortfall of budgeted income of €2,600,000 in the years 2002 & 2003.
3. Capital projects involving a contribution from the Council have increased substantially. These projects include small water/sewerage schemes and marine works.
4. The programme for Better Local Government in delivering improved local services to the community has resulted in a substantial increase in the Council's cost base

In order to preserve the Council's financial capacity to continue its pro-active role, in furthering the development of the County, it is important that these issues be taken into account in framing the Budgets for 2004 and future years.

T Mullen
Head of Finance

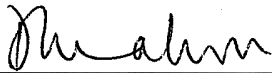
Mayo County Council

Certificate of Manager\ Head of Finance

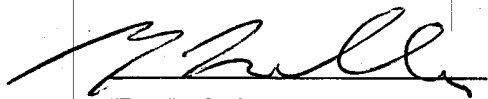
for the year ended 31st December, 2002

We certify that the financial statement of the Mayo County Council for the year ended 31st December, 2002 as set out on pages 9 to 43 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 and Local Government. We have also taken reasonable steps for the prevention and detection of fraud and other irregularities.

Signed:



Manager



Head of Finance

Dated:

14th November 2003

Audit Opinion

Subject	Audit
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STATEMENT OF ACCOUNTING POLICIES

Introduction

1. Basis of Accounting

The accounts are prepared in accordance with the Local Authority Accounting in Ireland Code of Practice and Accounting Regulations and the directions of the Department of the Environment and Local Government.

2. Foreign Currencies

All transactions have been converted into EURO.

Income and Expenditure

1. Expenditure

1.1 Expenditure is recognised on an accrual basis. It consists of invoices matched against goods received and an accrual for unmatched invoices. It also includes issue from stores and machinery transfers.

1.2 The cost of servicing long term borrowings is as follows

- Mortgage related borrowings – prior to the introduction of the new income system on 1st December 2002 both principal and interest were charged to expenditure. As from 1st December 2002 only interest element is charged to expenditure.
- Non – mortgage related borrowings – both interest and principal are initially charged to expenditure. A journal transfer to fund the loan repayment reserve is subsequently made in the Income & Expenditure Account.

1.3 (a) Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made.

(b) 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 Revenue Account.

(c) All pension entitlements of staff are conferred under a defined benefit scheme established under the Local Government (Superannuation) Act, 1980 and pension obligations are met as they arise.

1.4 In 2002, the Council operated an insurance excess of zero.

- 1.5 (a) County Councils provide certain services on a “county at large” basis to which Town authorities are required by law to contribute. The cost of these services less corresponding receipts is called “county-at-large” charge. This is a statutory calculation as prescribed in the (Public Bodies Order 1977). **As from the 1st January 2003 there has been a statutory change in the basis of allocating the cost of these services .**
- (b) Central management charge (CMC) which is included under the sub heading “Administration & Miscellaneous” of each programme group relates to overhead costs, which are attributable to more than one programme group. They are allocated to each Programme Group on the basis of expenditure for each Programme Group excluding the CMC.
- (c) Expenditure on services provided or work done on behalf of other local authorities and statutory bodies is recouped at cost or in accordance with specific agreements.

2. Income

As part of the development of the new Financial Management System a new accounting system for income was implemented on 1st December 2002. The new system covers the following major sources of income:

- Housing loans
- Service charges
- Water charges
- Rents
- Rates
- Miscellaneous charges

Under this system , all income will be recognised on an accrual basis.

Miscellaneous charges have not been included on the new system as yet and these charges are currently accounted for on a cash basis.

STATEMENT OF ACCOUNTING POLICIES

Capital Account and Balance Sheet

1. Expenditure

Purchased Assets

In respect of purchased assets, expenditure consists of invoices matched against goods received and an accrual for unmatched invoices.

Non Purchased Assets

These are assets constructed by or on behalf of the local authority and relate mainly to roads, water/sewerage networks and housing. Expenditure consists of payments in respect of work certified as completed .

2. Income

Income is recognised on a cash basis for the year ended 31 December 2002.

3. Stocks

Stocks at the Council's Central Store at year end are included as an asset in the Balance Sheet and are valued at average cost.

4. Depreciation

4.1 Depreciation of purchased assets is calculated but charged to a separate amortisation account and there is no impact on the revenue account.

4.2 The following rates of depreciation apply :

Asset Type	Basis	Depreciation Rate (%) P.A
Buildings	S/L	2.5
Plant & Machinery		
- Long Life	S/L	10
- Short Life	S/L	25
Equipment	S/L	25
Furniture	SL	20

FINANCIAL ACCOUNTS

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

INCOME & EXPENDITURE ACCOUNT STATEMENT FOR YEAR ENDED 31st December 2002

		Gross Expenditure €	Receipts €	Net Expenditure €	Net Expenditure €
Expenditure by Programme Group	Note	2002	2002	2002	2001
Housing & Building		8,590,040	7,356,238	1,233,802	662,792
Roads Transportation & Safety		40,885,004	31,091,874	9,793,130	8,169,728
Water & Sewerage		10,759,009	4,941,401	5,817,608	5,950,946
Development Incentives & Controls		5,653,200	1,203,108	4,450,092	2,538,322
Environmental Protection		18,344,274	12,174,470	6,169,804	6,006,429
Recreation & Amenity		4,808,644	1,105,094	3,703,550	3,343,429
Agriculture, Education, Health & Welfare		10,233,987	8,781,603	1,452,384	2,308,346
Miscellaneous		9,893,625	8,657,847	1,235,778	1,624,089
Total Expenditure\Receipts		109,167,783	75,311,635		
Net cost of programmes to be funded from county rates & local government fund				33,856,148	30,604,081
Rates				7,616,725	6913438
Local Government Fund				22,025,323	17556357
Charges to Urbans				1,504,055	1669983
Surplus\ (Deficit) for Year before Transfers				(2,710,045)	(4,464,303)
Transfers to/from Reserves	17			(143,067)	
Overall Surplus\ (Deficit) for Year				(2,853,112)	(4,464,303)
General Reserve @ 1st January 2002				(1,660,643)	2803660
General Reserve @ 31st December 2002				(4,513,755)	(1,660,643)

Balance Sheet at 31st December 2002				
Description	Note	2002 €	2001 €	
Fixed Assets	3			
Operational		3,735,648		
Infrastructural				
Community		412,387		
Non Operational				
		4,148,035	0	
Work in Progress and Preliminary Expenses	4	261,525,348		
Long Term Debtors	5	31,212,841		
Current Assets				
Stocks	6	786,869	536,437	
Trade Debtors & Prepayments	7	3,282,580		
Bank InvestmentsUrban Account		2,024	2,024	
Cash on Hand		1,427,979	2,418,267	
Urban Account	9	1,624,767	1,435,146	
Other		-	508	
		7,124,219	4,392,382	
Liabilities (Amounts falling due within one year)				
Bank Overdraft		19,191,573	17,875,448	
Creditors & Accruals	8	8,410,661	6,584,208	
Finance Leases				
		27,602,234	24,459,656	
Net Current Assets/Liabilities		(20,478,015)	(20,067,274)	
Creditors (Amounts falling afer one year)				
Loans Payable	10	67,768,646		
Finance Leases		415,323		
Refundable Deposits	11	1,306,841		
		69,490,810	0	
Net Assets		206,917,399	(20,067,274)	
Represented By				
Capitai Account		-	(18,933,234)	
Capitalisation Account	12	4,148,035		
Receipts WIP		242,512,347		
Specific Revenue Reserve		29,774	526,603	
General Revenue Reserve		(4,513,755)	(1,660,643)	
Other Reserves	13	(35,259,002)		
Total		206,917,399	(20,067,274)	

Notes on and Forming Part of the Accounts

1. Background to Current Accounting Developments

Since the purchase and installation of the new Financial Management System (FMS) the basis of preparing the Annual Financial Statement (AFS) has gradually changed from cash to an accrual basis. A further major development has been the inclusion of a balance sheet for the first time in the AFS. The balance sheet replaces the 'Capital Account' that was an integral part of the old format.

1.1 Replacement of Capital Account

The traditional role of the capital account was to record all of the payments and receipts relating to the:

- Purchase and construction of assets
- Disposal of assets
- Income from development levies
- Payments and receipts relating loan borrowings
- Funding of assets

In the balance sheet the capital account has been de-aggregated. The balances that would have comprised the capital account have now been included under various headings in the balance sheet.

2. Balance Sheet

The Annual Financial Statement includes for the first time a balance sheet.

The balance sheet is currently in a transitional stage of development and does not reflect all of the assets of this local authority as at 31/12/2002 It includes the following assets and liabilities.

2.1 Assets

The following assets are included:

- All assets purchased as from 1/12/2000
- Work-in progress on constructed *assets at 31/12/2002
- Preliminary expenditure on assets to be constructed at a future date.
- Long term advances
- Current assets including stocks, debtors, cash and investments

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

2.11 Asset Categories

Fixed assets are shown in the balance sheet under the following four categories:

- **Operational**

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

- **Infrastructural**

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

- **Community**

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

- **Non Operational Assets**

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

2.2 Long Term Debtors

This mainly consists of the principal due by borrowers to the local authority in respect of monies advanced for house purchases. (See notes to the accounts no. 5.)

2.3 Liabilities

It includes the following liabilities;

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

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

2.4 Reserves

This heading includes the following :

2.41 Capitalisation Account

All assets purchased or constructed will ultimately be reflected in this account. The analysis of this account shows the source of funding of fixed assets. (Note to the accounts no. 12).

2.42 Specific Revenue Reserve

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

2.43 General Revenue Reserve

This represents the cumulative surplus/(deficit) on the revenue account at 31/12/2002

2.44 Other Reserves

A breakdown of the type of reserves included under this heading is set out in notes to the accounts no. 13.

3. Fixed Assets at 31/12/2002

	Housing €	Buildings €	Plant & Machinery €	Furniture & Equipment €	Heritage €	Total €
Costs						
Additions 2002	1,211,325	764,787	2,706,059	275,776	412,387	5,370,334
Disposals						
Accumulated Costs @ 31/12/02	1,211,325	764,787	2,706,059	275,776	412,387	5,370,334
Depreciation						
Depreciation for 2001 & 2002	36,037	87,174	1,035,524	63,563		1,222,299
Accumulated Depreciation @ 31/12/02	36,037	87,174	1,035,524	63,563		1,222,299
Net Book Value @ 31/12/2002	1,175,288	677,613	1,670,535	212,212	412,387	4,148,035
Net Book Value by Category						
Operational	1,175,288	677,613	1,670,535	212,212		3,735,648
Infrastructural						
Community					412,387	412,387
Non Operational						
Total NBV @ 31/12/2002	1,175,288	677,613	1,670,535	212,212	412,387	4,148,035

3.1 Assets Included in the Balance Sheet

This is the first year that a balance sheet has formed part of the financial accounts. The fixed assets included relate only to assets purchased since the 1/12/2001 and does not include water and sewerage networks, roads or constructed housing. All assets owned by the local authority are currently being quantified and valued. They will be included in the balance sheet in 2003.

4. Work in Progress and Preliminary Expenses

A summary of work in progress and preliminary expenditure by asset category for 2002 is as follows.

	Total €	Funded €	Unfunded €
Expenditure			
Work in Progress	256,591,249	238,132,780	18,458,468
Preliminary Expenses	4,934,099	1,187,998	3,746,101
Total Expenditure	261,525,348	239,320,779	22,204,569
Receipts			
Work in Progress	234,241,255	224,274,659	9,966,596
Preliminary Expenses	8,271,092	8,733,255	(462,163)
Total Receipts	242,512,347	233,007,914	9,504,433
Net Expended			
Work in Progress	22,349,994	13,858,122	8,491,872
Preliminary Expenses	(3,336,993)	(7,545,256)	4,208,264
Total Net Expended	19,013,001	6,312,865	12,700,136

5. Long Term Debtors

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

Description	€
Long Term Mortgage Advances	21,662,647
Tenant Purchases Advances	2,214,503
Shared Ownership Rented Equity	2,435,292
Voluntary Housing	4,059,581
Inter Local Authority Loans	840,817
Other	-
Total	31,212,841

6. Stock

(a) A summary of stock is as follows:

	2002 €
Central stores	786,869
Other depots	
Total	786,869

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

	2002 €
Stock @ 1st January 2002	536,437
Purchases	4,805,870
Returns to stores	528,493
Issues from stores	(5,081,997)
Stock Take Adjustments	(1,935)
Closing Stock @ 31st December 2002	786,869

7. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

Description	€
Government Debtors	-
Commercial Debtors	1,705,853
Non- Commercial Debtors	1,849,705
TRS Refundable	32,326
Other	8,524
Total Gross Debtors	3,596,408
Less Old HFA Agency Arrears	-
Debtors Net of Agency	3,596,408
Less Provision for Doubtful Debts	(1,158,971)
Total Trade Debtors	2,437,437
Prepayments	845,143
Total	3,282,580

8. Creditors and Accruals

A breakdown of creditors and accruals is as follows: .

Description	2002 €
Trade creditors	3,466,616
Grants	537,064
Revenue Commissioners	871,389
Other Local Authorities	15,969
Other Creditors	488,969
Stocked and Non- Stocked Goods Received Accruals	3,030,654
Total	8,410,661

9. Urban Account

A summary of the Urban account (see appendix no 6.) is as follows:

	2002 €
Balance 1/1/2002	1,435,146
Charge 2002	1,504,055
Received	(1,314,434)
Balance @ 31/12/2002	1,624,767

10. Analysis of Loans Payable

An analysis of loans payable is as follows:

Description	2002 Total €	2002 HFA €	2002 OPW €	2002 Other €
Mortgage loans	32,310,058	25,182,657	7,127,401	
Non Mortgage loans	28,315,749	10,837,295	1,937,588	15,540,866
Shared Ownership – Rented	3,133,100	3,133,100	-	-
Voluntary housing	4,009,739	4,009,739	-	-
Balance @31 st December	67,768,646	43,162,791	9,064,989	15,540,866

11. Refundable Deposits

The movement in refundable deposits is as follows:

	2002 €
Opening Balance @ 1st January 2002	-
Receipts	1,356 164
Payments	(49,323)
Closing Balance @ 31st December 2002	1,306,841

12. Capitalisation Account

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

Description	2002
	€
Grants	1,663,691
Loans	209,507
Revenue funded	2,194,283
Leases	1,302,853
Total Gross Funding	5,370,334
Less Amortised	(1,222,299)
Total	4,148,035

13. Analysis of Other Reserves

A breakdown of other reserves is as follows:

Description	2002
	€
Tenant Purchase Annuity Reserves (Note 1.)	3,022,820
Development Levies (Note 2.)	2,841,051
Unfunded Asset Reserves (Note 3.)	(6,420,723)
Funded Asset Reserves (Note 4.)	(14,583,529)
Other	4,303,820
Total Capital Reserves	(10,836,561)
Loan Repayment Reserve (Note 5.)	(27,137,382)
Lease Repayment Reserve (Note 6.)	(415,323)
Historical Opening Mortgage Funding Surplus/(Deficit) (Note 7.)	3,130,263
Shared Ownership Rented Equity Indexation Reserve (Note 8.)	-
Other	-
Total Reserves	(35,259,002)

Note 1. : Repayments of annuities by borrowers who purchased local authority houses.

Note 2.: Development contributions to be applied to either specific or general developments

Note 3: Assets that have been constructed and are awaiting the identification of a specific funding source.

Note 4: Assets that have been constructed and are awaiting funding e.g. grant.

Note 5. Both the principal and interest of non –mortgage loans are funded through the Income & Expenditure account and the reserves represents the balance on all such loans that remains to be funded.

Note 6: Similar to (5) it represents the future liability that remains to be funded.

Note 7. This represents the amount by which the capital element of the loans received/receivable exceeds the loans payable at 1st December 2002. This amount is net of a 20% write-off to the Revenue Account.

Note 8. 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.

14. Analysis of Capital Account

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

	2002
	€
Net WIP & Preliminary Expenses (See Note 4.)	(19,013,001)
Capital Reserves (Note 13.)	(10,836,561)
Capital Balance Surplus (Deficit) @ 31st December (See appendix 7.)	(29,849,562)

15. Mortgage Loan Funding Surplus /(Deficit)

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

	2002
	€
Mortgage Loans/Rented Equity Receivable (See note 5.)	24,097,939
Mortgage Loans/Rented Equity Payable (See note 10.)	(35,443,158)
Surplus/(Deficit) Funding @ 31st December	(11,345,219)

The above amounts include loans drawn down re Affordable Housing construction of €5,961,414 and amounts receivable from Affordable Housing loans of €2,425,627. Substantial redemptions had been received at 31/12/02, however loans were not redeemed to the HFA/OPW until 2003.

16. Summary of Plant & Materials Account

A summary of the operations of the Plant & Machinery account for 2002 is as follows:

	2002
	€
Expenditure	(6,142,514)
Charged to Jobs	6,863,027
Surplus/(Deficit) @ 31st December 2002	720,513
Transfer to reserves	(720,513)

17. Analysis of Transfers to/from Revenue

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

	NET	Transfer from Reserves	Transfers to Reserves
	€	€	€
Loan Repayment Reserve	(141,620)		(141,620)
Lease Repayment Reserve	(65,143)		(65,143)
Historical Mortgage Funding Write-off	782,566	782,566	
Other	(718,870)	2,192,428	(2,911,298)
Total	(143,067)	2,974,994	(3,118,061)

APPENDICES

INCOME AND EXPENDITURE ACCOUNT FOR YEAR ENDED 31ST DECEMBER 2002 -Appendix 1

		2002 €
Income		
Grants and Subsidies		43,642,649
Goods and Services		31,668,986
Local Government Fund		22,025,323
Rates		7,616,725
Charges to Town Councils		1,504,055
Total Income	A (pg 24)	106,457,738
Expenditure		
Payroll Expenses		35,386,744
Operational Expenses		55,532,492
Administration Expenses		5,084,347
Establishment Expenses		3,401,162
Financial Expenses		7,119,123
Miscellaneous Expenses		2,643,913
Total Expenditure		109,167,782
Surplus/(Deficit) for Year before Transfers		(2,710,044)
Transfer to/from Reserves		(143,067)
Overall Surplus/(Deficit) for Year	B (pg 25)	(2,853,111)
General Reserves @ 1st January 2002		(1,660,643)
General Reserves @ 31st December 2002		(4,513,754)

Appendix 1

A. Analysis of Revenue Income

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

	Appendix no	2002 €	%	2001 €	%
Grants & Subsidies	4	43,642,649	43.82%	37,329,488	44.82%
General Fund		22,025,323	22.11%	17,556,357	21.08%
Goods & Services	3 **	24,805,959	24.91%	19,810,360	23.79%
Rates	9	7,616,725	7.65%	6,913,438	8.30%
County Demand	6	1,504,055	1.51%	1,669,983	2.01%
Total Receipts		99,594,711	100%	83,279,626	100%

** Excludes receipts from Plant and Materials €6,863,027

Appendix 1

B. Performance against Estimates

The following table shows the difference between the adopted estimates and the actual outturn in respect of both expenditure and receipts.

	Expenditure (Over)/Under Estimates €	Receipts Over/(Under) Estimates €	Net Position €
Housing & Building	(751,648)	11,875	(739,773)
Roads Transportation & Safety	(9,710,581)	8,775,434	(935,147)
Water & Sewerage	(260,758)	1,299,676	1,038,918
Development Incentives & Controls	(2,547,326)	1,986,789	(560,537)
Environmental Protection	(137,591)	(2,132,842)	(2,270,433)
Recreation & Amenity	566,445	(769,172)	(202,727)
Ag/Edc/Health	(1,794,638)	2,019,346	224,708
Miscellaneous	(407,670)	1,043,112	635,442
Total Programme Groups	(15,043,767)	12,234,218	(2,809,549)
General Fund			770,745
Rates			(814,037)
County Demand			-
(Deficit)/Surplus for Year			(2,853,111)

PROGRAMME GROUP 1

HOUSING and BUILDING

Appendix no 2.

PROGRAMME	EXPENDITURE		RECEIPTS		
	TOTAL	State Grants	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
1.1 Local Authority Housing	1,965,934	1,103,360	2,056,008		3,159,368
1.2 Assistance to Persons Housing Themselves	3,639,147	110,592	3,172,722	4,284	3,287,598
1.3 Assistance to Persons Improving Houses	1,117,966	686,600		6,070	692,670
1.8 Administration and Misc.	1,866,993	124,169	92,434		216,603
TOTAL	8,590,040	2,024,721	5,321,164	10,354	7,356,239

PROGRAMME GROUP 2

ROAD TRANSPORTATION and SAFETY

Appendix no 2.

PROGRAMME	EXPENDITURE		RECEIPTS		
	TOTAL €	State Grants	Provision of Goods and Services €	Contributions from other local authorities	TOTAL €
<u>2.1</u> Road Upkeep	<u>12,678,996</u>	<u>7,731,075</u>			<u>7,731,075</u>
<u>2.2</u> Road Improvement	<u>19,599,715</u>	<u>20,031,018</u>	<u>205,286</u>	<u>426,974</u>	<u>20,663,278</u>
<u>2.3</u> Road Traffic	52,544		12		12
<u>2.8</u> Administration and Misc.	<u>8,553,749</u>	<u>1,450,492</u>	<u>1,147,165</u>	<u>99,852</u>	<u>2,697,509</u>
TOTAL	<u>40,885,004</u>	<u>29,212,585</u>	<u>1,352,463</u>	<u>526,826</u>	<u>31,091,874</u>

PROGRAMME GROUP 3

WATER SUPPLY and SEWERAGE

Appendix no 2.

PROGRAMME	EXPENDITURE		RECEIPTS		
	TOTAL	State Grants	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€				
3.1 Public Water Supply Schemes	4,713,944	6,000	1,860,338	545,000	2,411,338
3.2 Public Sewerage Schemes	2,697,797		619,258		619,258
3.3 Private Installations	1,590,089	1,819,439			1,819,439
3.8 Administration and Misc.	1,757,179		91,365		91,365
TOTAL	10,759,009	1,825,439	2,570,961	545,000	4,941,400

PROGRAMME GROUP 4
DEVELOPEMNT INCENTIVES and CONTROLS

Appendix no 2.

	PROGRAMME	EXPENDITURE		RECEIPTS		
		TOTAL	State Grants	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
4.1	<u>Land Use Planning</u>	<u>1,478,475</u>		<u>626,072</u>		<u>626,072</u>
4.2	<u>Industrial Development</u>	<u>12,482</u>		<u>12,981</u>		<u>12,981</u>
4.3	<u>Other Development and Promotion</u>	<u>2,750,374</u>	<u>453,315</u>	<u>107</u>		<u>453,422</u>
4.4	<u>Representational Functions</u>	<u>8,525</u>				
4.5	<u>Promotion of Interest of the Local Community</u>	<u>537,673</u>	<u>11,209</u>			<u>11,209</u>
4.6	<u>Twinning of Local Authorities Areas</u>	<u>2,131</u>				
4.8	<u>Administration and Misc.</u>	<u>863,542</u>		<u>93,874</u>	<u>5,550</u>	<u>99,424</u>
	TOTAL	5,653,202	464,524	733,034	5,550	1,203,108

PROGRAMME GROUP 5
ENVIRONMENTAL PROTECTION

Appendix no 2.

	PROGRAMME	EXPENDITURE		RECEIPTS		
		TOTAL	State Grants	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€		€	€	€
<u>5.1</u>	Waste Disposal	10,852,219	22,900	10,571,946	737,728	11,332,574
<u>5.2</u>	Burial Grounds	481,246		208,293		208,293
<u>5.3</u>	Safety of Structures and Places	300,597	99,166	200	719	100,085
<u>5.4</u>	Fire Protection	4,424,825		348,393	109,353	457,746
<u>5.5</u>	Pollution Control	954,424		16,604		16,604
<u>5.8</u>	Administration and Misc.	1,330,962		42,502	16,666	59,168
	TOTAL	18,344,273	122,066	11,187,938	864,466	12,174,470

PROGRAMME GROUP 6
RECREATION and AMENITY

Appendix no 2.

	PROGRAMME	EXPENDITURE		RECEIPTS		
		TOTAL	State Grants	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
<u>6.1</u>	<u>Swimming Pools</u>	<u>938,767</u>		<u>416,284</u>	<u>139,092</u>	<u>555,376</u>
<u>6.2</u>	<u>Libraries</u>	<u>2,374,547</u>	<u>225,418</u>	<u>75,721</u>	<u>161</u>	<u>301,300</u>
<u>6.3</u>	<u>Parks, Open Spaces, Recreation Centres etc.</u>	<u>377,687</u>	<u>171,768</u>	<u>7,618</u>		<u>179,386</u>
<u>6.4</u>	<u>Other Recreation and Amenity</u>	<u>676,470</u>	<u>21,254</u>	<u>6,051</u>		<u>27,305</u>
<u>6.8</u>	<u>Administration and Misc.</u>	<u>441,173</u>		<u>41,727</u>		<u>41,727</u>
	TOTAL	<u>4,808,644</u>	<u>418,440</u>	<u>547,401</u>	<u>139,253</u>	<u>1,105,094</u>

PROGRAMME GROUP 7
AGRICULTURE, EDUCATION, HEALTH and WELFARE

Appendix no 2.

	PROGRAMME	EXPENDITURE		RECEIPTS		
		TOTAL	State Grants	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
<u>7.1</u>	<u>Agriculture</u>	<u>3,817,493</u>	<u>2,307,159</u>	<u>44,299</u>		<u>2,351,458</u>
<u>7.2</u>	<u>Education</u>	<u>5,743,788</u>	<u>6,419,809</u>	<u>9,018</u>		<u>6,428,827</u>
<u>7.3</u>	<u>Health and Welfare</u>	<u>2,544</u>				
<u>7.8</u>	<u>Administration and Misc.</u>	<u>670,163</u>		<u>1,317</u>		<u>1,317</u>
	TOTAL	<u>10,233,988</u>	<u>8,726,968</u>	<u>54,634</u>		<u>8,781,602</u>

PROGRAMME GROUP 8
MISCELLANEOUS SERVICES

Appendix no 2.

	PROGRAMME	EXPENDITURE I		RECEIPTS		
		TOTAL	State Grants	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
8.1	Land Acquisition and Development					
8.2	Plant and Materials	6,142,514		6,863,027		6,863,027
8.3	Financial Management	1,111,390				
8.4	Elections	56,852		601		601
8.5	Administration of Justice & Consumer Protection	229,621	135,740	68,981		204,721
8.6	Property Damage	2,521				
8.8	Administration and Misc.	1,140,815		464,552	412,781	877,333
8.9	Chairman's Allowance	59,122				
8.1	Entertainment and Associated Expenses	4,657				
8.11	Expenses of Members	1,115,750	712,166			712,166
8.12	Expenses of Members Abroad	30,382				
	TOTAL	9,893,624	847,906	7,397,161	412,781	8,657,848
	OVERALL TOTAL PROGRAMMES 1-8	109,167,785	43,642,649	29,164,756	2,504,230	75,311,635

Appendix no 3.

ANALYSIS OF INCOME FROM GOODS AND SERVICES

Description	2002 €	2001 €
Rents from Houses	2,055,898	1,981,899
Purchase Annuities*		
Housing Loans		
. SDA Loans	3,172,722	3,119,507
. Shared Ownership		
. Old HFA		66,082
. Other		
Domestic Water		
Commercial Water	1,838,495	2,011,866
Domestic Refuse	2,507,889	1,860,410
Commercial Refuse		
Commercial Sewerage	469,258	
Planning Fees	622,644	728,828
Parking Fines\Charges	12	
Swimming Pool Charges	416,284	378,858
Library Fees\Fines	75,721	85,632
Agency Services	221,326	278,660
Pension Contributions	993,651	882,863
Property Rental	147,381	21,243
Leasing of Land		
Landfill Charges	8,009,835	3,854,046
Fire Charges	20,584	82,723
Misc. (Detail)	1,750,030	2,601,206
Total	22,301,729	17,953,823

Note - 2002 Income excludes income from Plant & Materials €6,863,027

Appendix no 4.

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

Description	2002 €	2001 €
Department of the Environment and Local Government		
Road Grants	22,399,164	21,265,960
Housing Grants & Subsidies	2,024,722	2,171,724
Library Services	177,962	
LIS Scheme	2,447,909	1,267,365
Urban and Village Renewal Schemes		445,298
Motor Tax (Collection Costs)	1,391,108	1,188,895
Misc. (Specify)	2,749,337	1,481,736
Sub Total	31,190,202	27,820,978
Other Departments and Bodies		
Higher Education Grants	4,946,623	2,715,643
VEC Pension and Gratuities	1,473,186	1,825,961
Community Employment Schemes	136,068	177,955
Civil Defence	99,165	80,761
Misc. (Specify)	5,797,405	4,708,190
Sub Total	12,452,448	9,508,510
Overall Total	43,642,649	37,329,488

Appendix no 5.

ANALYSIS OF DEBTORS

Description	2002 €	2001 €
Grants and Subsidies		
Road Grants	-	613,276
Higher Education Grants	1,070,077	1,849,691
Motor Tax	70,000	
VEC Pension and Gratuities	189,166	14,621
Miscellaneous	36,045	918,936
Sub Total	1,365,288	3,396,524
Goods and Services		
Housing Loans	1,141,722	1,288,322
Rents and Annuities*	584,023	359,899
Domestic Water		
Commercial Water	1,355,925	933,869
Domestic Refuse	132,556	100,106
Commercial Refuse	1,162,443	706,720
Agency Work	732,570	440,909
. Outside Bodies		
. Other Local Authorities	1,226,855	1,355,386
Miscellaneous	1,120,407	853,385
Sub Total	7,456,501	6,038,596
County Rates	341,332	1,021,170
Total Gross Debtors	9,163,121	10,456,290
Less Provision for Bad and Doubtful Debts	877,530	877,530
Net Debtors	8,285,591	9,578,760

Appendix no 6.

URBAN AUTHORITIES ACCOUNT - AMOUNT CREDITED TO PROGRAMME GROUPS

Description	URBANS			Total
	BALLINA	CASTLEBAR	WESTPORT	
	€	€	€	€
Housing & Building	-	-	-	-
Roads Transportation & Safety	112,089	94,037	61,712	267,838
Water & Sewerage	-	-	-	-
Development Incentives & Controls	(546)	(458)	(301)	(1,306)
Environmental Protection	314,482	263,835	173,142	751,459
Recreation & Amenity	155,778	130,691	85,766	372,234
Agriculture, Education, Health & Welfare	32,719	27,450	18,014	78,182
Miscellaneous	14,917	12,516	8,213	35,646
Total Credited to Prog Groups	629,440	528,070	346,545	1,504,055
Balance at 1 January 2002	(523,396)	(536,949)	(374,802)	(1,435,147)
Total due by Urbans	1,152,836	1,065,019	721,347	2,939,202
Received from Urbans	440,000	527,961	346,473	1,314,434
Balance in favour or (against) at 31st December 2002	(712,836)	(537,058)	(374,874)	(1,624,768)

PRODUCE OF 1P RATE

	County Health District	Urban	Total
	€	€	€
Produce of 1p Rate *	4,101	809	4,910

Appendix no 7.

SUMMARY OF CAPITAL PAYMENTS AND RECEIPTS

Payments (Net of Internal Transfers)*	Note	2002	2001
		€	€
Housing & Building		22,386,837	24,733,142
Roads Transportation & Safety		27,574,008	32,342,415
Water & Sewerage		55,944,941	50,490,777
Development Incentives & Controls		3,516,290	4,259,188
Environmental Protection		8,134,711	7,949,265
Recreation & Amenity		601,269	1,067,924
Agriculture, Education, Health & Welfare		71,847	2,744
Miscellaneous		3,539,723	2,833,224
Total Payments		121,769,626	123,678,679
Receipts (Net of Internal Transfers)*			
Housing & Building		12,082,488	27,594,840
Roads Transportation & Safety		29,350,056	29,551,059
Water & Sewerage		54,135,788	37,149,897
Development Incentives & Controls		3,332,858	2,708,485
Environmental Protection		6,328,689	7,490,940
Recreation & Amenity		143,122	1,313,345
Agriculture, Education, Health & Welfare		47,734	-
Miscellaneous		5,432,560	1,110,827
Total Receipts		110,853,295	106,919,393
Surplus\ (Deficit) for year		(10,916,331)	(16,759,286)
Balance (Debit)\Credit @ 1st January		(18,933,231)	(2,173,945)
Balance (Debit)\Credit @ 31 December		(29,849,562)	(18,933,231)

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

Analysis of Payments and Receipts on Capital Account Appendix no 8.

Programme	Balance @ 1/1/2002 €	Payments €	Receipts			Transfers			Balance @ 31/12/2002 €
			Grants €	Loans €	Other €	Total Receipts €	Transfer from Revenue €	Transfer to Revenue €	
1.1 Local Authority Housing	1,685,910	11,402,197	9,689,200	840,000	1,737,130	12,246,330			851,777
1.2 Assistance to Persons Housing Themselves	(7,445,787)	10,527,905	3,198,032	5,773,431	(9,813,487)	(842,034)			3,924,152
1.3 Assistance to Persons Improving Houses	688,761	449,536			688,761	688,761			449,536
1.4 Administration and Misc.	82,490	7,199	11,430			11,430			58,259
TOTAL	(5,020,626)	22,386,837	12,878,662	6,613,431	(7,409,606)	12,082,467			5,283,724
2.1 Road Upkeep	-	-				-			-
2.2 Road Improvement	1,895,136	27,158,992	26,899,384		615,319	27,514,703			1,539,425
2.3 Road Traffic	275,965	125,591				-			401,556
2.8 Administration and Misc.	1,526,121	289,425		1,692,000	143,354	1,835,354			(19,808)
TOTAL	3,697,222	27,574,008	26,899,384	1,692,000	758,673	29,350,057			1,921,173
3.1 Public Water Supply Schemes	4,887,761	17,393,764	14,858,276	190,461	655,527	15,704,264			6,577,261
3.2 Public Sewerage Schemes	6,957,671	35,845,464	33,081,102		1,744,372	34,825,474			7,977,661
3.3 Private Installations	131,936	2,705,713	3,732,215			3,732,215			(984,566)
3.8 Administration and Misc.	(126,164)	-			(126,164)	(126,164)			-
TOTAL	11,851,204	55,944,941	51,671,593	190,461	2,273,735	54,135,789			13,660,356
4.1 Land Use Planning	(555,094)	92,498			(200,298)	(200,298)			(262,896)
4.2 Industrial Development	2,338,133	466,068			176,835	176,835			2,627,366
4.3 Other Devel. & Promotion	628,058	1,737,161	466,740		697,153	1,163,893	2,192,428		(991,102)
4.5 Promotion of Interest of the Local Community	-	-				-			
4.8 Administration and Misc.	165,138	1,220,563				-			1,385,701
TOTAL	2,575,635	3,516,290	466,740	-	673,690	1,140,430	2,192,428		2,759,087

Analysis of Payments and Receipts on Capital Account Appendix no 8.

Programme	Balance @ 1/1/2002	Payments	Receipts				Transfers			Balance @ 31/12/2002
			Grants	Loans	Other	Total Receipts	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
5.1 Waste Disposal	€ 1,691,783	€ 6,685,007	€ 315,911	€ 5,000,000	€ 24,338	€ 5,340,249	€ -	€ -	€ -	€ 3,036,541
5.2 Burial Grounds	-	-	-	-	-	-	-	-	-	-
5.3 Safety of Structures & Places	29,064	80	-	-	-	-	-	-	-	29,144
5.4 Fire Protection	1,389,167	1,444,291	988,440	-	-	988,440	-	-	-	1,845,018
5.5 Pollution Control	255,885	5,333	-	-	-	-	-	-	-	261,218
5.8 Administration and Misc.	-	-	-	-	-	-	-	-	-	-
TOTAL	3,365,898	8,134,711	1,304,351	5,000,000	24,338	6,328,689	-	-	-	5,171,921
6.1 Swimming Pools	143,207	2,393	-	-	-	-	-	-	-	-
6.2 Libraries	(102,607)	116,216	-	-	-	-	-	-	-	145,600
6.3 Parks, Open Spaces, Recreation Centres etc.	148,434	124,683	-	-	-	-	-	-	-	-
6.4 Other Recreation & Amenity	307,500	357,976	-	-	-	79,622	63,500	-	-	13,609
6.8 Administration and Misc.	-	-	-	-	-	-	-	-	-	-
TOTAL	496,534	601,268	-	-	-	79,622	63,500	-	-	954,680
7.1 Agriculture	(60,190)	71,847	47,734	-	-	47,734	-	-	-	(36,077)
7.2 Education	-	-	-	-	-	-	-	-	-	-
7.3 Health and Welfare	-	-	-	-	-	-	-	-	-	-
7.8 Administration and Misc.	-	-	-	-	-	-	-	-	-	-
TOTAL	(60,190)	71,847	47,734	-	-	47,734	-	-	-	(36,077)
8.1 Land Acquisition & Development	1,271,675	-	-	1,270,000	(865)	1,269,135	-	-	-	2,540
8.2 Plant & Materials	358,946	134,213	69,005	-	44,440	113,445	655,370	-	-	(275,656)
8.3 Financial Management	(932,508)	-	-	-	180,706	180,706	-	-	-	(1,113,214)
8.4 Elections	-	-	-	-	-	-	-	-	-	-
8.5 Admin. of Justice & Consumer Protection	21,796	1,871,904	1,417,027	-	243,225	1,660,252	-	-	-	233,448
8.6 Property Damage	-	-	-	-	-	-	-	-	-	-
8.7 Markets, Fairs & Abattoirs	-	-	341,085	-	1,212,566	1,553,651	-	-	-	-
8.8 Administration and Misc.	1,307,645	1,533,607	1,827,117	1,270,000	1,680,072	4,777,189	655,370	-	-	1,287,801
TOTAL	2,027,554	3,538,724	1,827,117	1,270,000	1,680,072	4,777,189	655,370	-	-	134,719
OVERALL TOTAL	18,933,232	121,769,626	95,095,581	14,765,892	(1,919,476)	107,941,997	2,911,286	-	-	29,849,563

Summary of Major Revenue Collections for 2002							Appendix no 9.	
	Arrears @ 1st January 2002	Accrued	Write Off	Walters	Total for Collection	Collected	Arrears @ 31st December 2002	% Collected*
	€	€	€	€	€	€	€	
County Rates	1,021,170	8,622,004	1,030,677		8,612,497	8,271,165	341,332	96.04
Rents **	323,492	2,154,073	5,102		2,472,463	1,888,440	584,023	76.38
Commercial Water	933,869	2,189,911	40,053		3,083,727	1,727,802	1,355,925	56.03
Refuse								
Domestic	100,106	2,651,073	442,862		2,308,317	2,175,761	132,556	94.26
Commercial	706,720	9,200,053			9,906,773	8,744,330	1,162,443	88.27
Housing Loans **	1,324,729	3,113,247	10,889		4,427,067	3,285,365	1,141,722	74.21

* The total for collection in 2002 includes arrears blfwd at 1/1/2002. This will tend to reduce the % collected for 2002

** Tenant Purchase Annuities were included under Rents in 2001 but are now included in Housing Loans for 2002 (Opening Bal 1/1/02 €36,407)

APPENDIX NO.11

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

1. **Name of the Company.**
Louisburgh Holidays PLC
2. **Principal activities of the Company.**
Holiday Homes
3. **Share ownership (beneficial)**
20,000 – “B” Shares
4. **How the local authority is represented on the Board of the Company.**
Mayo County Council has three directors on the Board
5. **Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company.**
Nil
6. **The extent to which the local authority has any security for moneys advanced to the Company.**
Shares as above.
7. **How and where the results of the Company have been reflected in the accounts of the local authority.**
Cost of shares paid for out of revenue account. Profits have not been distributed by way of dividend.