



ANNUAL FINANCIAL STATEMENT

OFFALY COUNTY COUNCIL

For the year ended 31st December 2009



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Offaly County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2009

The Annual Financial Statement commences with a certificate by the County Manager and Head of Finance certifying that the information contained therein is in agreement with the books of account and is in accordance with the accounting requirements as directed by the Minister for the Environment, Heritage and Local Government. The statement also contains details of the Council's accounting policies.

The Income and Expenditure Account Statement on page 11 shows that income at €64,074,906 (€38,107,867 by Division plus Rates €7,640,652, LGF €15,370,906, Pension related deduction €871,681 and Co. Charge €2,083,800) exceeded expenditure of €64,001,232 for the year 2009 by €73,674. After net Transfers to Reserves of €226,261, there was an overall deficit for the year of €152,587, resulting in a closing debit balance at 31st December 2009 of €484,669.

The overall deficit for the year of €152,587 was the result of reduced expenditure of €2,095,943 (including Transfers to Reserves) and reduced income of €2,248,530 (including LGF, Rates, County Charge and Transfers from Reserves). Note 17 to the Accounts details where these variances occurred between Divisions and the other sources of income.

The Balance Sheet on page 12 shows the make up of the net assets owned by the Local Authority totalling €1,539,605,361 as well as the details of the Reserve Accounts that financed the net assets.

A summary of capital expenditure and income is shown in Appendix 5, with further analysis in Appendix 6. Capital expenditure (including Transfers to Revenue) during the year was €56,907,179 with income (including Transfers from Revenue) amounting to €61,449,391. This resulted in an in-year increase in the credit balance on capital jobs of €4,542,212 and a cumulative credit balance at 31st December 2008 of €12,647,650.

Year-end debtors (including mortgage advances, state grant/subsidies and commercial debtors) form part of the assets in the Balance Sheet. Trade Debtors and prepayments are analysed in Note 5 to the Accounts and amounted to €16,332,135 (including €2,100,000 for the current portion of long term debtors) after allowing €2,771,171 for bad and doubtful debts. The total figure for Creditors and Accruals is analysed in Note 6 and amounted to €9,013,541 (including €2,950,000 for the current portion of loans payable).

Offaly County Council

Certificate of Manager/Head of Finance

for the year ended 31 December 2009

We certify that the financial statement for Offaly County Council for the year ended 31 December 2009 as set out in the pages 6 to 20 are in agreement with books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment Heritage and Local Government. We have also taken reasonable steps for the prevention and detection of fraud and other irregularities.

Signed:

Manager



Head of Finance

Dated:

23/9/2010

Offaly County Council

To the Members of Offaly County Council

I have audited the annual financial statement as set out on pages 6 to 20 for the year ended 31 December 2009 and have also issued a separate report in accordance with section 120 of the Local Government Act, 2001.

Responsibilities of the Council and the Local Government Auditor

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

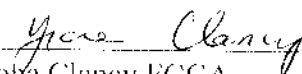
Basis of Opinion

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

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

Opinion

In my opinion the annual financial statement presents fairly, in accordance with the Code of Practice and Accounting Regulations the financial position of the Offaly County Council at 31 December 2009 and its income and expenditure for the year then ended.


Fiona Clancy FCCA
Local Government Auditor

Date: 23/9/10

STATEMENT OF ACCOUNTING POLICIES

1. General

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

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

2. Replacement of Programme Group Structure

Prior to 2008 the Annual Financial Statement was presented in a programme group structure. Since 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. Development contributions received under the "old" scheme (pre-April 2004) are still accounted for on a cash basis

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

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

5. Pensions

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

6. Agency and Other Services

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

7. Insurance

The County Council operates an insurance excess of Nil.

8. Provision for Bad & Doubtful Debts

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

9. Fixed Assets

9.1 Classification of Assets

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

9.2 Recognition

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

9.3 Measurement

A balance sheet incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DEHLG. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements for 2010.

9.4 Revaluation

As set out in the Accounting Code of Practice it will be the policy to revalue assets where appropriate, at intervals of not more than five years. Due to their physical nature the vast majority of assets are unique to local authorities and are not subject to disposal. Some of the remaining general assets are subject to disposal and their valuation will be reviewed in 2010 to comply with current revaluation policy.

9.5 Disposals

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

9.6 Depreciation

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

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

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

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

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

10. Government Grants

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

11. Development Contribution Debtors & Income

All development contribution debtors are now included in notes 3 & 5. Income from development contributions not due to be paid within the current year is deferred and shown in note 6.

12. Debt Redemption

The proceeds from the early redemption of loans by borrowers, are applied to the redemption of mortgage related borrowings from the HFA and OPW.

13. Lease Schemes

Rental payments under operating leases are charged to the Income & Expenditure. Assets acquired under a finance lease are included in fixed assets. The amount due on outstanding balances is shown under current liabilities and long-term creditors.

14. Stock

Stocks are valued on an average cost basis.

15. Work-in-Progress & Preliminary Expenditure

Work-in progress and preliminary expenditure is the accumulated historical cost of various capital related projects. The income accrued in respect of these projects is shown in the Balance Sheet as 'Income WIP'.

16. Debtors and Creditors

16.1 Debtors

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

16.2 Creditors

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

17. Interest in Local Authority Companies

The interest in the companies limited by guarantee listed in Appendix 8 has not been incorporated in the financial statements. Interest in other associated companies is included in Note 3.

FINANCIAL ACCOUNTS

**OFFALY COUNTY COUNCIL
INCOME & EXPENDITURE ACCOUNT STATEMENT
FOR YEAR ENDING 31st DECEMBER 2009**

<u>Expenditure by Division</u>	Notes	Gross Expenditure 2009 €	Income 2009 €	Net Expenditure 2009 €	Net Expenditure 2008 €
Housing & Building		7,462,489	6,766,618	695,871	1,290,442
Roads Transportation & Safety		14,145,050	10,472,611	3,672,439	4,552,674
Water Services		12,475,368	4,194,956	8,280,412	8,307,123
Development Management		4,050,344	811,892	3,238,452	3,931,814
Environmental Services		8,907,835	4,681,890	4,225,946	3,341,525
Recreation & Amenity		3,123,565	510,273	2,613,292	2,885,336
Agriculture, Education, Health & Welfare		6,980,940	6,524,697	456,244	270,402
Miscellaneous Services		6,855,641	4,144,931	2,710,710	2,012,490
Total Expenditure/Income		64,001,232	38,107,867		
Net cost of Divisions to be funded from Rates & Local Government Fund				25,893,365	26,591,805
Rates				7,640,652	7,538,897
Local Government Fund - General Purpose Grant				15,370,906	17,661,400
Pension Related Deduction				871,681	-
County Charge				2,083,800	2,012,391
Surplus for Year before Transfers	17			73,674	620,883
Transfers from/(to) Reserves	15			(226,261)	(887,974)
Overall (Deficit) for Year				(152,587)	(267,090)
General Reserve @ 1st January 2009				(332,081)	(64,991)
General Reserve @ 31st December 2009				(484,669)	(332,081)

OFFALY COUNTY COUNCIL
BALANCE SHEET AS AT 31st DECEMBER 2009

	Notes	2009 €	2008 €
Fixed Assets	1		
Operational		249,501,705	238,287,484
Infrastructural		1,302,284,980	1,213,044,491
Community		51,000	51,000
Non-Operational		-	-
		1,551,837,685	1,451,382,976
Work in Progress and Preliminary Expenses	2	14,268,014	82,886,833
Long Term Debtors	3	31,755,922	32,661,705
Current Assets			
Stocks	4	834,752	826,805
Trade Debtors & Prepayments	5	16,332,135	17,784,539
Bank Investments		211,067	1,386,937
Cash at Bank		2,806,207	1,660,887
Cash in Transit		83,866	13,296
Urban Account	7	377,860	-
		20,645,886	21,672,464
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	9,013,541	12,021,567
Urban Account	7	-	-
Finance Leases		11,784	5,903
		9,025,324	12,027,470
Net Current Assets / (Liabilities)		11,620,562	9,644,995
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	68,895,143	67,197,977
Finance Leases		20,745	25,033
Refundable deposits	9	960,934	934,048
Other		-	-
		69,876,822	68,157,057
Net Assets		1,539,605,361	1,508,419,451
Financed by			
Capitalisation Account	10	1,551,837,683	1,451,382,976
Income WIP	2	12,423,422	79,185,446
Specific Revenue Reserve		1,026	1,026
General Revenue Reserve		(484,669)	(332,081)
Other Balances	11	(24,172,104)	(21,817,915)
Total Reserves		1,539,605,361	1,508,419,451

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2009	64,401,785	276,851	99,140,292	48,242,568	5,957,621	1,252,276	51,000	1,015,980,000	326,789,121	1,562,091,512
Additions										
- Purchased	-	-	6,242,499	139,782	755,972	121,331	85,000	-	16,268	7,360,852
- Transfers WIP	-	-	8,882,367	-	-	-	-	94,517,027	-	103,399,394
Disposals	-	-	(248,000)	-	-	-	-	-	-	(248,000)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2009	64,401,785	276,851	114,017,158	48,382,350	6,713,592	1,373,606	136,000	1,110,497,027	326,805,389	1,672,603,758
Depreciation										
Depreciation @ 1/1/2009	3,609,966	59,984	-	-	3,650,361	914,667	-	-	102,473,558	110,708,536
Provision for Year Disposals	3,584,951	50,756	-	-	432,547	159,722	-	-	5,829,561	10,057,537
Accumulated Depreciation @ 31/12/2009	7,194,917	110,740	-	-	4,082,908	1,074,389	-	-	108,303,119	120,766,073
Net Book Value @ 31/12/2009	57,206,868	166,111	114,017,158	48,382,350	2,630,684	299,217	136,000	1,110,497,027	218,502,270	1,551,837,685
Net Book Value @ 31/12/2008	60,791,819	216,866	99,140,292	48,242,568	2,307,260	337,609	51,000	1,015,980,000	224,315,563	1,451,382,976
Net Book Value by Category										
Operational	57,206,868	166,111	114,017,158	48,382,350	2,630,684	299,217	85,000	0	26,714,317	249,501,705
Infrastructural	0	0	0	0	0	0	0	1,110,497,027	191,787,953	1,302,284,980
Community	0	0	0	0	0	0	51,000	0	0	51,000
Non-Operational	0	0	0	0	0	0	0	0	0	0
Net Book Value @ 31/12/2009	57,206,868	166,111	114,017,158	48,382,350	2,630,684	299,217	136,000	1,110,497,027	218,502,270	1,551,837,685

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2009 €	Unfunded 2009 €	Total 2009 €	Total 2008 €
Expenditure				
Work in Progress	14,257,243	-	14,257,243	82,334,314
Preliminary Expenses	10,771	-	10,771	552,519
	<u>14,268,014</u>	<u>-</u>	<u>14,268,014</u>	<u>82,886,833</u>
Income				
Work in Progress	12,412,651	-	12,412,651	76,660,825
Preliminary Expenses	10,771	-	10,771	524,621
	<u>12,423,422</u>	<u>-</u>	<u>12,423,422</u>	<u>79,185,446</u>
Net Expended				
Work in Progress	1,844,592	-	1,844,592	3,673,489
Preliminary Expenses	-	-	-	27,895
	<u>1,844,592</u>	<u>-</u>	<u>1,844,592</u>	<u>3,701,384</u>

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*	8,798,161	17,175	(506,753)	(200,265)	(23,169)	8,085,129	8,798,161
Tenant Purchases Advances	178,262	-	(36,026)	(3,893)	(3,260)	135,103	178,262
Shared Ownership Rented Equity	859,255	-	-	-	-	859,255	859,255
	<u>9,835,698</u>	<u>17,175</u>	<u>(542,779)</u>	<u>(204,179)</u>	<u>(26,429)</u>	<u>9,079,487</u>	<u>9,835,698</u>
Voluntary Housing						22,637,653	23,385,793
Development Levy Debtors (Note 6 Determined Income)						1,675,777	1,272,207
Intra Local Authority Loans						-	-
Long-term investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						263,006	258,006
						<u>24,776,436</u>	<u>24,926,007</u>
						<u>33,855,922</u>	<u>34,761,705</u>
						(2,100,000)	(2,100,000)
						<u>31,755,922</u>	<u>32,661,705</u>

Less: Amounts falling due within one year (Note 5)

Total Amounts falling due after more than one year

* 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	619,732	609,955
Other Depots	215,020	216,850
Total	834,752	826,805

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

	2009 €	2008 €
Opening Stock at 1 January	826,805	657,582
Purchases	1,502,082	2,287,972
Returns to Stores	68,560	51,376
Issues from Stores	(1,566,905)	(2,119,072)
Stocktake Adjustments	-	-
Other adjustments	4,210	(51,052)
Closing Stock at 31 December	834,752	826,805

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2009 €	2008 €
Government Debtors	7,259,740	6,325,798
Commercial Debtors	3,729,487	2,036,014
Non-Commercial Debtors	636,550	638,108
Development Levy Debtors	1,848,619	400,000
Other Services	-	-
Other Local Authorities	2,200	-
TRS Refundable	41,124	96,987
Agent Works Recoupable	1,079,173	3,790,840
Other	2,106,912	2,635,541
Add: Amounts falling due within one year (Note 3)	2,100,000	2,100,000
Total Gross Debtors	18,803,806	18,023,288
Less: Provision for Doubtful Debts	(2,771,171)	(868,801)
Total Trade Debtors	16,032,635	17,154,487
Prepayments	299,500	630,052
	16,332,135	17,784,539

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	210,699	1,738,247
Grants	7,754	236,298
Revenue Commissioners	1,474,707	3,047,842
Other Local Authorities	11,795	25,259
Other Creditors	129	217,016
	<u>1,705,082</u>	<u>5,264,662</u>
Accruals	2,682,682	2,536,697
Deferred Income	1,675,777	1,270,207
Add: Amounts falling due within one year (Note 8)	2,950,000	2,950,000
	<u>9,013,541</u>	<u>12,021,567</u>

7. Urban Account

A summary of the Intercompany account is as follows:

	2009 €	2008 €
Balance at 1 January	-	-
Charge for Year	2,083,800	2,012,391
Received/Paid	(1,705,940)	(2,012,391)
Balance at 31 December	<u>377,860</u>	<u>-</u>

8. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2009 €	Balance @ 31/12/2008 €
Balance @ 1/1/2009	39,037,435	162,038	30,948,503	70,147,977	72,214,678
Borrowings	4,145,182	-	-	4,145,182	1,948,671
Repayment of Principal	(1,211,288)	(73,884)	(970,668)	(2,255,840)	(1,858,505)
Early Redemptions	(257,764)	-	-	(257,764)	(2,404,026)
Other Adjustments	65,588	-	-	65,588	247,158
Balance @ 31/12/2009	<u>41,779,154</u>	<u>88,154</u>	<u>29,977,835</u>	<u>71,845,143</u>	<u>70,147,977</u>
Less: Amounts falling due within one year (Note 6)				2,950,000	2,950,000
Total Amounts falling due after more than one year				<u>68,895,143</u>	<u>67,197,977</u>

(b) Application of Loans

An analysis of loans payable is as follows.

	HFA €	OPW €	Other €	Balance @ 31/12/2009 €	Balance @ 31/12/2008 €
Mortgage loans*	8,214,743	85,615	-	8,300,358	8,481,147
Non-Mortgage loans					
Asset/Grants	9,459,241	2,539	29,977,835	39,439,615	37,038,152
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	1,267,517	-	-	1,267,517	1,234,884
Inter-Local Authority	-	-	-	-	-
Voluntary housing	22,837,653	-	-	22,837,653	23,395,793
	<u>41,779,154</u>	<u>88,154</u>	<u>29,977,835</u>	<u>71,845,143</u>	<u>70,147,977</u>
Less: Amounts falling due within one year (Note 6)				2,950,000	2,950,000
Total Amounts falling due after more than one year				<u>68,895,143</u>	<u>67,197,977</u>

* 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	934,048	777,950
Deposits received	50,726	157,198
Deposits repaid	(23,839)	(1,100)
Closing Balance at 31 December	960,934	934,048

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	77,680,585	6,646,952	103,399,394	-	-	-	187,726,931	77,680,585
Loans	35,805,168	-	-	-	-	-	35,805,168	35,805,168
Revenue funded	946,253	572,211	-	-	-	-	1,518,464	946,253
Leases	66,394	7,400	-	-	-	-	73,794	66,394
Development Levies	200,000	-	-	-	-	-	200,000	200,000
Tenant Purchase Annuities	1,520,428	134,289	-	-	-	-	1,654,716	1,520,428
Unfunded	164,017	-	-	-	-	-	164,017	164,017
Historical	1,438,273,421	-	-	(248,000)	-	-	1,438,025,421	1,438,273,421
Other	7,435,247	-	-	-	-	-	7,435,247	7,435,247
Total Gross Funding	1,562,091,512	7,360,852	103,399,394	(248,000)	-	-	1,672,603,758	1,562,091,512
Less: Amortised							(120,766,075)	(110,708,536)
Total							1,551,837,683	1,451,382,976

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Other Balances

A breakdown of other balances is as follows:

Note	Balance @ 1/1/2009 €	Capital re-classification* €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2009 €	Balance @ 31/12/2008 €
Tenant Purchase Annuities									
(a) - Realised	2,800,784	(0)	954	110,117	-	2,955	(1,497,175)	1,409,816	2,800,784
(b) - UnRealised	176,892	0	-	-	-	-	(41,789)	135,103	176,892
(c) Development Levies	11,545,112	-	1,443,659	4,665,418	-	-	(608,160)	14,156,711	11,545,112
Unfunded Balances									
(d) - Project Balances	-	-	-	-	-	-	-	-	-
(e) - Non-Project Balances	-	-	-	-	-	-	-	-	-
Funded Balances									
(f) - Project Balances	(1,269,345)	(273,935)	40,107,608	41,135,535	23,500	2,750	803,499	(9,691,604)	(11,269,345)
(g) - Non-Project Balances	(18,558)	64,513	10,599,131	6,436,137	211,091	511,676	1,855,936	(2,581,888)	(18,558)
Other Balances									
- Assets	(520,008)	-	-	-	-	-	-	(520,008)	(520,008)
- Insurance Fund	497,153	-	-	-	-	-	-	497,153	497,153
(i) - General	12,385,636	-	599,867	1,966,887	397,332	987,684	(1,018,370)	12,143,933	12,385,636
Net Capital Balances	15,697,654	(209,422)	52,751,218	54,314,093	631,423	1,505,065	(506,060)	15,571,415	15,597,654
Non-Mortgage Loans - Principal to be Amortised									
(k) Lease Repayment - Principal to be Amortised	(39,439,615)	-	-	-	-	-	-	(39,439,615)	(37,096,152)
(l) Historical Opening Mortgage Funding Surplus/(Deficit)	(32,529)	-	-	-	-	-	-	(32,529)	(30,938)
(m) Shared Ownership Rented Equity Account	(59,843)	-	-	-	-	-	-	(59,843)	(119,843)
(n) Reserves - associated companies	(211,532)	-	-	-	-	-	-	(211,532)	(278,645)
Total Other Balances	(39,743,519)	(37,415,579)						(24,172,104)	(21,817,915)

* 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 for 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

Note (l) This represents the outstanding principal on all such loans.

Note (m) Similar to (k), it represents the future lease liability that remains to be funded.

Note (n) Relates to the funding position on the Mortgage Loan book on change to Balance Sheet accounting.

Note (o) net of timing differences and subsequent write offs to Revenue.

Note (p) Under the shared ownership scheme both the equity element and the corresponding borrowings are indexed linked to the CPI.

Note (q) This reserve represents the cumulative difference between the value of both indexations and can be attributed mainly to timing differences.

Note (r) 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)	(1,844,592)	(3,701,387)
Net Capital Balances (Note 11)	15,571,415	15,597,665
Agent Works Recoupable (Note 5)	(1,079,173)	(3,790,840)
Capital Balance Surplus/(Deficit) @ 31 December	<u>12,647,650</u>	<u>8,105,438</u>

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

	2009	2008
	€	€
Opening Balance @ 1 January	8,105,438	11,545,422
Expenditure	55,402,113	65,338,027
Income		
- Grants	50,613,538	50,599,262
- Loans	3,643,104	2,147,021
- Other	6,561,327	9,236,534
Total Income	<u>60,817,969</u>	<u>61,982,817</u>
Net Revenue Transfers	(873,643)	(84,774)
Closing Balance @ 31 December	<u>12,647,650</u>	<u>8,105,438</u>

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2009	2009	2009	2008
	Loan	Rented	Total	Total
	Annuity	Equity		
	€	€	€	€
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	8,085,129	859,255	8,944,384	9,657,416
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(8,300,358)	(1,267,517)	(9,567,875)	(9,716,031)
Surplus/(Deficit) in Funding @ 31st December	<u>(215,229)</u>	<u>(408,262)</u>	<u>(623,491)</u>	<u>(58,615)</u>

NOTE: Cash on Hand relating to Redemptions and Relending €
207,760

14. Summary of Plant & Materials Account

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

	2009	2009	2009	2008
	Plant &	Materials	Total	Total
	Machinery			
	€	€	€	€
Expenditure	34,480	(263,966)	(229,485)	(1,454,228)
Charged to Jobs	24,849	254,785	279,634	1,419,801
	<u>59,329</u>	<u>(9,180)</u>	<u>50,149</u>	<u>(34,427)</u>
Transfers from/(to) Reserves	(130,000)	-	(130,000)	-
Surplus/(Deficit) for the Year	<u>(70,671)</u>	<u>(9,180)</u>	<u>(79,851)</u>	<u>(34,427)</u>

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	-	(1,017,513)	(1,017,513)	(942,748)
Lease Repayment Reserve	-	(9,233)	(9,233)	-
Historical Mortgage Funding Write off	-	(60,000)	(60,000)	(30,000)
Development Levies	-	-	-	-
Other	1,543,065	(682,581)	860,485	84,774
Surplus/(Deficit) for Year	1,543,065	(1,769,326)	(226,261)	(887,974)

16. Analysis of Revenue Income

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

	Appendix No	2009		2008	
		€	%	€	%
Grants & Subsidies	3	20,475,708	32%	19,700,909	29%
Contributions from other local authorities		1,906,651	3%	2,141,329	3%
Goods & Services	4	15,725,508	25%	18,134,546	27%
		38,107,867	59%	39,976,783	59%
Local Government Fund - General Purpose Grant		15,370,906	24%	17,661,400	26%
Pension Related Deduction		871,681	1%	-	0%
Rates		7,640,652	12%	7,538,897	11%
County Charge		2,083,800	3%	2,012,391	3%
Total Income		64,074,906	100%	67,189,471	100%

17. Over/Under Expenditure

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

	2009 Expenditure (Over)/Under Budgets €	2009 Income Over/(Under) Budgets €	2009 Net Position €
Housing & Building	449,529	2,718	452,246
Roads Transportation & Safety	802,035	(359,511)	442,524
Water Services	(94,654)	1,283,332	1,188,678
Development Management	657,881	(145,434)	512,448
Environmental Services	2,549,059	(3,100,008)	(550,948)
Recreation & Amenity	378,591	(279,677)	98,914
Agriculture, Education, Health & Welfare	(2,343,199)	2,472,495	129,296
Miscellaneous Services	1,466,027	(2,038,201)	(572,173)
Total Divisions Excluding Transfers	3,865,270	(2,164,285)	1,700,985
Transfers from/(to) Reserves	(1,769,327)	1,543,065	(226,261)
Total Divisions Including Transfers	2,095,943	(621,220)	1,474,724
Local Government Fund - General Purpose Grant	-	(1,355,620)	(1,355,620)
Pension Related Deduction	-	871,681	871,681
Rates	-	13,447	13,447
County Charge	-	(1,156,818)	(1,156,818)
(Deficit)/Surplus for Year	2,095,943	(2,248,530)	(152,587)

APPENDICES

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

	2009	2008
	€	€
Payroll Expenses		
Salary & Wages	20,460,322	21,139,598
Pensions (incl Gratuities)	5,929,490	3,913,686
Other costs	1,043,690	1,278,615
Total	27,433,502	26,331,899
Operational Expenses		
Purchase of Equipment	1,333,343	1,665,328
Repairs & Maintenance	938,759	837,603
Contract Payments	3,600,888	3,451,237
Agency services	1,662,762	1,131,345
Machinery Yard Charges incl Plant Hire	4,305,133	4,871,751
Purchase of Materials & Issues from Stores	5,088,680	7,703,726
Payment of Grants	5,772,808	4,557,739
Members Costs	149,740	175,033
Travelling & Subsistence Allowances	695,850	948,524
Consultancy & Professional Fees Payments	738,157	1,083,350
Energy Costs	2,076,305	1,723,306
Other	1,997,669	1,591,445
Total	28,360,094	29,740,387
Administration Expenses		
Communication Expenses	376,959	483,233
Training	304,255	395,222
Printing & Stationery	383,955	477,069
Contributions to other Bodies	1,377,118	2,267,537
Other	768,348	906,623
Total	3,210,635	4,529,684
Establishment Expenses		
Rent & Rates	210,840	296,890
Other	229,768	139,922
Total	440,608	436,812
Financial Expenses	3,768,091	4,005,140
Miscellaneous Expenses	788,303	1,524,667
Total Expenditure	64,001,232	66,568,588

APPENDIX 2
SERVICE DIVISION A - HOUSING AND BUILDING

DIVISION	EXPENDITURE TOTAL €	INCOME				TOTAL €
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
A01 Maintenance/Improvement of LA Housing	1,222,972	120,814	2,605,169	-	2,725,983	
A02 Housing Assessment, Allocation and Transfer	329,124	-	11,511	-	11,511	
A03 Housing Rent and Tenant Purchase Administration	648,949	-	48,649	-	48,649	
A04 Housing Community Development Support	185,520	-	3,825	-	3,825	
A05 Administration of Homeless Service	82,432	10,282	3,467	-	13,749	
A06 Support to Housing Capital & Affordable Prog.	1,402,196	142,892	569,430	-	712,322	
A07 RAS Programme	876,933	850,850	184,194	-	1,035,044	
A08 Housing Loans	397,630	39,584	331,002	-	370,586	
A09 Housing Grants	2,081,827	1,581,605	4,339	-	1,585,944	
A11 Agency & Recoupable Services	234,905	110,755	148,250	-	259,005	
SERVICE DIVISION TOTAL	7,462,489	2,856,782	3,909,836	-	6,766,618	

SERVICE DIVISION B - ROAD TRANSPORTATION and SAFETY

DIVISION	EXPENDITURE TOTAL €	INCOME				TOTAL €
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
B01 NP Road - Maintenance and Improvement	264,920	158,167	7,493	-	165,660	
B02 NS Road - Maintenance and Improvement	1,669,002	1,547,420	35,554	-	1,582,974	
B03 Regional Road - Maintenance and Improvement	3,667,137	6,593,255	50,161	-	6,643,416	
B04 Local Road - Maintenance and Improvement	6,009,009	941,794	94,702	-	1,036,496	
B05 Public Lighting	598,200	-	293	-	293	
B06 Traffic Management Improvement	107,126	-	4,134	-	4,134	
B07 Road Safety Engineering Improvement	340,847	123,369	7,493	-	130,862	
B08 Road Safety Promotion/Education	63,355	-	2,918	-	2,918	
B09 Maintenance & Management of Car Parking	100,475	-	109,359	-	109,359	
B10 Support to Roads Capital Prog.	480,079	-	20,240	-	20,240	
B11 Agency & Recoupable Services	844,899	209,752	566,506	-	776,258	
SERVICE DIVISION TOTAL	14,145,050	9,573,757	898,854	-	10,472,611	

**APPENDIX 2
SERVICE DIVISION C - WATER SERVICES**

DIVISION	EXPENDITURE	INCOME				TOTAL
	€	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	€	
C01	Operation and Maintenance of Water Supply	6,163,867	-	1,600,342	-	1,600,342
C02	Operation and Maintenance of Waste Water Treatment	4,277,807	-	572,896	-	572,896
C03	Collection of Water and Waste Water Charges	801,540	-	758	-	758
C04	Operation and Maintenance of Public Conveniences	67,593	-	528	-	528
C05	Admin. of Group and Private Installations	821,828	657,663	39,182	-	696,845
C06	Support to Water Capital Programme	337,167	-	31,266	-	31,266
C07	Agency & Recoupable Services	5,564	15,237	1,277,085	-	1,292,321
	SERVICE DIVISION TOTAL	12,475,368	672,900	3,522,056	-	4,194,956

SERVICE DIVISION D - DEVELOPMENT MANAGEMENT

DIVISION	EXPENDITURE	INCOME				TOTAL
	€	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	€	
D01	Forward Planning	481,607	-	28,348	-	28,348
D02	Development Management	2,045,032	-	501,901	-	501,901
D03	Enforcement	159,188	-	10,849	-	10,849
D04	Op & Mice of Industrial Sites & Commercial Facilities	68,501	-	214	-	214
D05	Tourism Development and Promotion	106,622	-	14,929	-	14,929
D06	Community and Enterprise Function	407,496	-	9,111	-	9,111
D07	Unfinished Housing Estates	-	-	-	-	-
D08	Building Control	95,943	-	6,864	-	6,864
D09	Economic Development and Promotion	311,008	-	608	-	608
D10	Property Management	-	-	-	-	-
D11	Heritage and Conservation Services	344,897	231,035	4,850	-	235,885
D12	Agency & Recoupable Services	30,050	2,500	683	-	3,183
	SERVICE DIVISION TOTAL	4,050,344	233,535	578,357	-	811,892

APPENDIX 2

SERVICE DIVISION E - ENVIRONMENTAL SERVICES

DIVISION	EXPENDITURE TOTAL	INCOME				TOTAL
		State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
		€	€	€	€	
E01 Operation, Maintenance and Aftercare of Landfill	2,500,997	-	3,178,246	-	3,178,246	
E02 Op & Mtce of Recovery & Recycling Facilities	488,144	146,024	230,475	-	376,499	
E03 Op & Mtce of Waste to Energy Facilities	20,935	-	309	-	309	
E04 Provision of Waste to Collection Services	-	-	202,704	-	202,704	
E05 Litter Management	452,249	31,796	19,829	-	51,625	
E06 Street Cleaning	-	-	-	-	-	
E07 Waste Regulations, Monitoring and Enforcement	615,683	295,000	29,808	-	324,808	
E08 Waste Management Planning	30,328	-	1,710	-	1,710	
E09 Maintenance and Upkeep of Burial Grounds	234,565	-	45,383	-	45,383	
E10 Safety of Structures and Places	422,136	82,678	13,897	-	96,574	
E11 Operation of Fire Service	3,201,399	1,536	89,592	48,435	139,563	
E12 Fire Prevention	288,510	-	74,817	-	74,817	
E13 Water Quality, Air and Noise Pollution	672,635	-	188,727	-	188,727	
E14 Agency & Recoupable Services	254	-	923	-	923	
SERVICE DIVISION TOTAL	8,907,835	557,034	4,076,420	48,435	4,681,890	

SERVICE DIVISION F - RECREATION and AMENITY

DIVISION	EXPENDITURE TOTAL	INCOME				TOTAL
		State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
		€	€	€	€	
F01 Operation and Maintenance of Leisure Facilities	73,433	-	66	-	66	
F02 Operation of Library and Archival Service	2,037,428	-	137,409	-	137,409	
F03 Op, Mtce & Imp of Outdoor Leisure Areas	190,884	-	24,517	-	24,517	
F04 Community Sport and Recreational Development	-	-	-	-	-	
F05 Operation of Arts Programme	431,259	67,585	28,879	-	96,464	
F06 Agency & Recoupable Services	390,561	-	251,817	-	251,817	
SERVICE DIVISION TOTAL	3,123,565	67,585	442,688	-	510,273	

APPENDIX 2

SERVICE DIVISION G - AGRICULTURE, EDUCATION, HEALTH and WELFARE

DIVISION	EXPENDITURE	INCOME				TOTAL
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
	€	€	€	€	€	
G01 Land Drainage Costs	264,393	-	293	-	293	
G02 Operation and Maintenance of Piers and Harbours	711	-	-	-	-	
G03 Coastal Protection	255	-	-	-	-	
G04 Veterinary Service	428,720	228,899	21,932	-	250,831	
G05 Educational Support Services	6,286,836	6,269,235	4,337	-	6,273,573	
G06 Agency & Recoupable Services	25	-	-	-	-	
SERVICE DIVISION TOTAL	6,980,940	6,498,134	26,563	-	6,524,697	

SERVICE DIVISION H - MISCELLANEOUS SERVICES

DIVISION	EXPENDITURE	INCOME				TOTAL
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
	€	€	€	€	€	
H01 Profit/Loss Machinery Account	923,644	-	926,680	-	926,680	
H02 Profit/Loss Stores Account	337,049	-	262,632	-	262,632	
H03 Administration of Rates	1,132,460	-	280,780	-	280,780	
H04 Franchise Costs	152,177	-	-	-	-	
H05 Operation of Morgue and Coroner Expenses	162,644	-	-	-	-	
H06 Weighbridges	3,446	-	7,320	-	7,320	
H07 Operation of Markets and Casual Trading	2,722	-	2,144	-	2,144	
H08 Malicious Damage	-	-	-	-	-	
H09 Local Representation/Civic Leadership	642,774	-	-	-	-	
H10 Motor Taxation	748,748	15,981	30,483	-	46,464	
H11 Agency & Recoupable Services	2,749,977	-	760,696	1,858,216	2,618,912	
SERVICE DIVISION TOTAL	6,855,641	15,981	2,270,734	1,858,216	4,144,931	
TOTAL ALL DIVISIONS	64,001,232	20,475,708	15,725,508	1,906,651	38,107,867	

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2009	2008
	€	€
Department of the Environment, Heritage and Local Government		
Road Grants	7,951,882	10,607,910
Housing Grants & Subsidies	2,824,434	1,730,965
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	10,000
Water Services Group Schemes	672,900	584,474
Environmental Protection/Conservation Grants	653,427	666,724
Miscellaneous	82,777	211,200
	<u>12,185,419</u>	<u>13,811,274</u>
Other Departments and Bodies		
Road Grants	1,488,608	1,134,037
Higher Education Grants	2,654,541	2,273,872
VEC Pensions and Gratuities	3,614,694	1,868,376
Community Employment Schemes	-	0
Civil Defence	82,678	85,532
Miscellaneous	449,768	527,819
	<u>8,290,289</u>	<u>5,889,636</u>
Total	<u><u>20,475,708</u></u>	<u><u>19,700,909</u></u>

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2009	2008
	€	€
Rents from Houses	2,720,865	2,444,095
Housing Loans Interest & Charges	836,015	1,583,881
Domestic Water	-	-
Commercial Water	2,044,555	1,408,727
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	496,901	744,881
Parking Fines/Charges	4,770	-
Recreation & Amenity Activities	-	-
Library Fees/Fines	56,994	65,176
Agency Services	-	-
Pension Contributions	840,856	846,310
Property Rental & Leasing of Land	1,913	1,135
Landfill Charges	2,631,051	5,718,976
Fire Charges	121,551	218,842
NPPR	398,134	-
Miscellaneous	5,571,904	5,102,523
	15,725,508	18,134,546

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2009	2008
	€	€
EXPENDITURE		
Payment to Contractors	37,727,666	39,398,276
Purchase of Land	2,938,733	3,182,951
Purchase of Other Assets/Equipment	3,910,331	6,658,477
Professional & Consultancy Fees	3,243,895	4,218,784
Other	7,581,488	11,879,538
Total Expenditure (Net of Internal Transfers)	55,402,113	65,338,027
Transfers to Revenue	1,505,065	680,770
Total Expenditure (Incl Transfers) *	56,907,179	66,018,797
INCOME		
Grants	50,613,538	50,599,262
Non - Mortgage Loans	3,643,104	2,147,021
Other Income		
(a) Development Contributions	4,536,753	332,796
(b) Property Disposals		
- Land	174,262	997,000
- LA Housing	89,691	2,113,388
- Other property	-	0
(c) Purchase Tenant Annuities	22,347	34,550
(d) Car Parking	-	0
(e) Other	1,738,274	5,758,800
Total Income (Net of Internal Transfers)	60,817,969	61,982,817
Transfers from Revenue	631,423	595,995
Total Income (Incl Transfers) *	61,449,391	62,578,812
Surplus\ (Deficit) for year	4,542,213	-3,439,984
Balance (Debit)\Credit @ 1 January	8,105,438	11,545,422
Balance (Debit)\Credit @ 31 December	12,647,650	8,105,438

* 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	(5,661,726)	9,633,219	8,130,536	3,643,104	1,015,817	12,789,456	203,025	16,761	-	(2,319,224)
Road Transportation & Safety	324,301	33,285,455	32,592,385	-	-	32,592,385	101,599	-	70,000	(197,171)
Water Services	(2,238,894)	7,325,034	8,387,903	-	230,350	8,618,253	-	311,676	187,000	(1,070,341)
Development Management	11,474,112	2,849,072	485,270	-	5,055,950	5,541,220	33,707	-	(574,000)	13,625,968
Environmental Services	(235,180)	515,411	412,649	-	1,984	414,633	33,504	-	-	(302,454)
Recreation & Amenity	(990,740)	140,572	436,682	-	-	436,682	-	-	307,000	(387,630)
Agriculture, Education, Health & Welfare	53,643	-	-	-	-	-	-	-	-	53,643
Miscellaneous Services	5,379,913	1,653,351	168,114	-	257,226	425,340	259,588	1,176,629	10,000	3,244,861
TOTAL	8,105,436	55,402,113	50,613,538	3,643,104	6,561,327	60,817,969	631,423	1,505,065	-	12,647,550

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	395,997	7,640,804	803,689	26,151	7,206,961	6,459,394	747,568	90%
Rents & Annuities	291,412	2,657,436	28,527	-	2,920,322	2,619,896	300,426	90%
Commercial Water	1,197,336	2,336,493	198,744	-	3,335,085	974,574	2,360,511	29%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	333,340	771,235	-	-	1,104,575	779,414	325,161	71%

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

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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 - **NONE**
2. Principal activities of the Company
3. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company
4. Expenditure
5. Income
6. Revenue Balance - Cumulative Surplus/(Deficit)
7. Net Assets or Liabilities