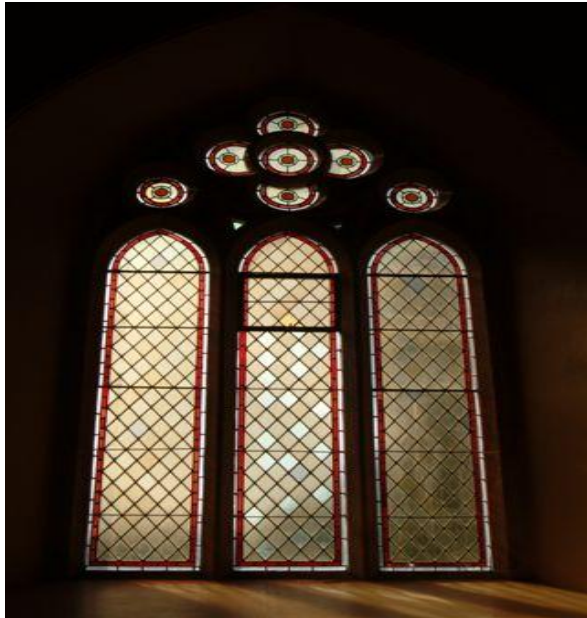




**ANNUAL FINANCIAL STATEMENT**  
**Offaly County Council**  
**For the year ended 31st December 2008**



# CONTENTS

	<b>Page</b>
Financial Review	3
Certificate of Manager/Head of Finance	4
Audit Opinion	5
Statement of Accounting Policies	6
<b>Financial Accounts</b>	<b>10</b>
Income & Expenditure Account	11
Balance Sheet	12
Notes on and forming part of the Accounts	13-20
<b>Appendices</b>	<b>21</b>
1 Analysis of Expenditure	22
2 Expenditure and Income by Division	22-29
3 Analysis of Income from Grants and Subsidies	27
4 Analysis of Income from Goods and Services	28
5 Summary of Capital Expenditure and Income	29
6 Capital Expenditure and Income by Division	30
7 Major Revenue Collections	31
8 Interest of Local Authorities in Companies	32

# Offaly County Council

## Financial Review

### Annual Financial Statement for Financial Year ended 31st December 2008

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 €67,189,471 (€39,976,783 by Programme plus Rates €7,538,897, LGF €17,661,400 and Co. Charge €2,012,391) exceeded expenditure of €66,568,588 for the year 2008 by €620,883. After net Transfers to Reserves of €887,974, there was an overall deficit for the year of €267,090, resulting in a closing debit balance at 31st December 2008 of €332,081.

The overall deficit for the year of €267,090 was the result of expenditure in excess of Estimates by €5,429,736 (including Transfers to Reserves) and income in excess of Estimates by €5,162,646 (including LGF, Rates, County Charge and Transfers from Reserves). Note 17 to the Accounts details where these variances occurred between Programme Groups 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 €1,508,419,451 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 €66,018,797 with income (including Transfers from Revenue) amounting to €62,978,812. This resulted in an in-year decrease in the credit balance on capital jobs of €3,439,984 and a cumulative credit balance at 31st December 2008 of €8,105,438

Year-end debtors (including mortgage advances, state grant/subsidies and commercial debtors) form part of the assets in the Balance Sheet. Trade Debtors are analysed in Note 5 to the Accounts and amounted to €17,784,539 (including €2,100,000 for the current portion of long-term debtors) after allowing €868,801 for bad and doubtful debts. The total figure for Creditors and Accruals is €12,021,567 (including €2,950,000 for the current portion of loans payable); Note 6 to the Accounts refers.

# Offaly County Council

## Certificate of Manager/Head of Finance

for the year ended 31 December 2008

We certify that the financial statement of the Offaly County Council for the year ended 31 December 2008 as set out on pages 6 to 20 are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment Heritage and Local Government.

We have also taken reasonable steps for the prevention and detection of fraud and other irregularities.

Signed: \_\_\_\_\_  
Manager

\_\_\_\_\_  
Head of Finance

Dated: \_\_\_\_\_

**Audit Opinion**

**To the Members of Offaly County Council**

# 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 2008.

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. In 2008 it has been replaced with a service-based structure. The comparison between the programme and the new service structure is as follows.

<b>Programme Structure</b>	<b>New Service Structure</b>
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 2009.

#### 9.4 Revaluation

As set out in the Accounting Code of Practice it will be the policy to revalue assets where appropriate, at intervals of not more than five years.

#### 9.5 Disposals

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

#### 9.6 Depreciation

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

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

Asset Type	Bases	Depreciation Rate
Plant & Machinery		
- Long life	S/L	10%
- Short life	S/L	20%
Equipment	S/L	20%
Furniture	S/L	20%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	S/L	20%
Parks	S/L	2%
Landfill sites ( <b>*See note</b> )		
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 Debtors & Income**

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

## **12. Debt Redemption**

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

## **13. Lease Schemes**

Rental payments under operating leases are charged to the 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**

## INCOME & EXPENDITURE ACCOUNT STATEMENT FOR YEAR ENDING 31st DECEMBER 2008

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

### Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2008	2008	2008	2007
	Notes	€	€	€	€
Housing & Building		7,350,011	6,059,569	1,290,442	1,160,132
Roads Transportation & Safety		17,128,935	12,576,261	4,552,674	5,299,920
Water Services		11,356,473	3,049,350	8,307,123	6,941,021
Development Management		5,061,820	1,130,006	3,931,814	2,077,083
Environmental Services		11,072,021	7,730,496	3,341,525	96,481
Recreation & Amenity		3,460,611	575,275	2,885,336	2,171,824
Agriculture, Education, Health & Welfare		4,775,853	4,505,451	270,402	637,416
Miscellaneous Services		6,362,865	4,350,376	2,012,490	3,746,024
<b>Total Expenditure/Income</b>	16	<b>66,568,588</b>	<b>39,976,783</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Government Fund</b>				<b>26,591,805</b>	22,129,902
Rates				7,538,897	6,817,009
Local Government Fund - General Purpose Grant				17,661,400	16,512,029
County Charge				2,012,391	1,856,102
<b>Surplus/(Deficit) for Year before Transfers</b>	17			<b>620,883</b>	3,055,239
<b>Transfers from/(to) Reserves</b>	15			(887,974)	(3,072,084)
<b>Overall Surplus/(Deficit) for Year</b>				<b>(267,090)</b>	(16,845)
<b>General Reserve @ 1st January 2008</b>				(64,991)	(48,146)
<b>General Reserve @ 31st December 2008</b>				<b>(332,081)</b>	(64,991)

## BALANCE SHEET AT 31st DECEMBER 2008

	Notes	2008 €	2007 €
<b>Fixed Assets</b>	1		
Operational		238,287,484	201,691,074
Infrastructural		1,213,044,491	1,220,116,961
Community		51,000	51,000
Non-Operational		-	-
		<b>1,451,382,976</b>	1,421,859,035
<b>Work in Progress and Preliminary Expenses</b>	2	82,886,833	85,219,198
<b>Long Term Debtors</b>	3	32,661,705	30,427,360
<b>Current Assets</b>			
Stocks	4	826,805	657,582
Trade Debtors & Prepayments	5	17,784,539	17,068,790
Bank Investments		1,386,937	7,606,096
Cash at Bank		1,660,887	-
Cash on Hand		13,296	46,655
Urban Account	7	-	-
		<b>21,672,464</b>	25,379,124
<b>Current Liabilities</b> (Amounts falling due within one year)			
Bank Overdraft		-	670,877
Creditors & Accruals	6	12,021,567	8,243,717
Urban Account	7	-	-
Finance Leases		5,903	6,834
		<b>12,027,470</b>	8,921,428
<b>Net Current Assets / (Liabilities)</b>		<b>9,644,995</b>	16,457,696
<b>Creditors</b> (Amounts falling due after more than one year)			
Loans Payable	8	67,197,977	69,184,678
Finance Leases		25,033	6,726
Refundable deposits	9	934,048	777,950
Other		-	-
		<b>68,157,057</b>	69,969,354
<b>Net Assets</b>		<b>1,508,419,451</b>	1,483,993,935
<b>Financed by</b>			
Capitalisation Account	10	1,451,382,976	1,421,859,035
Income WIP	2	79,185,446	78,328,514
Specific Revenue Reserve		1,026	1,026
General Revenue Reserve		(332,081)	(64,991)
Other Balances	11	(21,817,915)	(16,129,649)
<b>Total Reserves</b>		<b>1,508,419,451</b>	1,483,993,935

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
<b>Costs</b>										
Accumulated Costs @ 1/1/2008	68,047,035	-	92,683,191	38,697,128	5,222,296	1,082,682	51,000	1,015,980,000	299,538,050	1,521,301,381
<b>Additions</b>										
- Purchased	372,000	-	4,623,700	584,140	735,325	169,594	-	-	-	6,484,759
- Transfers WIP	-	276,851	1,975,513	5,281,647	-	-	-	-	27,251,071	34,785,082
Disposals	(1,350,000)	-	(1,073,798)	(200,000)	-	-	-	-	-	(2,623,798)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	(2,667,250)	-	931,685	3,879,653	-	-	-	-	-	2,144,088
<b>Accumulated Costs @ 31/12/2008</b>	<b>64,401,785</b>	<b>276,851</b>	<b>99,140,292</b>	<b>48,242,568</b>	<b>5,957,621</b>	<b>1,252,276</b>	<b>51,000</b>	<b>1,015,980,000</b>	<b>326,789,121</b>	<b>1,562,091,512</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2008	-	-	-	-	3,294,792	746,465	-	-	95,401,089	99,442,346
Provision for Year	3,609,966	59,984	-	-	355,568	168,202	-	-	7,072,470	11,266,190
Disposals	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation @ 31/12/2008</b>	<b>3,609,966</b>	<b>59,984</b>	<b>-</b>	<b>-</b>	<b>3,650,361</b>	<b>914,667</b>	<b>-</b>	<b>-</b>	<b>102,473,558</b>	<b>110,708,536</b>
<b>Net Book Value @ 31/12/2008</b>	<b>60,791,819</b>	<b>216,866</b>	<b>99,140,292</b>	<b>48,242,568</b>	<b>2,307,260</b>	<b>337,609</b>	<b>51,000</b>	<b>1,015,980,000</b>	<b>224,315,562</b>	<b>1,451,382,976</b>
Net Book Value @ 31/12/2007	68,047,035	-	92,683,191	38,697,128	1,927,503	336,217	51,000	1,015,980,000	204,136,961	1,421,859,035
<b>Net Book Value by Category</b>										
Operational	60,791,819	216,866	99,140,292	48,242,568	2,307,260	337,609	-	-	27,251,071	238,287,484
Infrastructural	-	-	-	-	-	-	-	1,015,980,000	197,064,491	1,213,044,491
Community	-	-	-	-	-	-	51,000	-	-	51,000
Non-Operational	-	-	-	-	-	-	-	-	-	-
<b>Net Book Value @ 31/12/2008</b>	<b>60,791,819</b>	<b>216,866</b>	<b>99,140,292</b>	<b>48,242,568</b>	<b>2,307,260</b>	<b>337,609</b>	<b>51,000</b>	<b>1,015,980,000</b>	<b>224,315,562</b>	<b>1,451,382,976</b>

## 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 2008 €	Unfunded 2008 €	Total 2008 €	Total 2007 €
<b>Expenditure</b>				
Work in Progress	82,334,314	-	82,334,314	81,503,842
Preliminary Expenses	552,519	-	552,519	3,715,356
	<b>82,886,833</b>	<b>-</b>	<b>82,886,833</b>	<b>85,219,198</b>
<b>Income</b>				
Work in Progress	78,660,825	-	78,660,825	75,477,263
Preliminary Expenses	524,621	-	524,621	2,851,251
	<b>79,185,446</b>	<b>-</b>	<b>79,185,446</b>	<b>78,328,514</b>
<b>Net Expended</b>				
Work in Progress	3,673,489	-	3,673,489	6,026,579
Preliminary Expenses	27,898	-	27,898	864,105
<b>Net Over/(Under) Expenditure</b>	<b>3,701,387</b>	<b>-</b>	<b>3,701,387</b>	<b>6,890,684</b>

### 3. Long Term Debtors

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

	Balance @ 1/1/2008 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2008 €	Balance @ 31/12/2007 €
Long Term Mortgage Advances*	9,066,408	630,569	(461,100)	(415,137)	(22,579)	8,798,161	9,066,408
Tenant Purchases Advances	248,278	-	(50,935)	(16,311)	(2,750)	178,282	248,278
Shared Ownership Rented Equity	924,787	40,670	-	(106,203)	-	859,255	924,787
	<b>10,239,474</b>	<b>671,239</b>	<b>(512,034)</b>	<b>(537,651)</b>	<b>(25,329)</b>	<b>9,835,698</b>	10,239,474
Voluntary Housing						23,395,793	22,134,880
Development Levy Debtors						1,272,207	-
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						258,006	253,006
						<b>24,926,007</b>	22,387,886
						<b>34,761,705</b>	32,627,360
Less: Amounts falling due within one year (Note 5)						(2,100,000)	(2,200,000)
Total Amounts falling due after more than one year						<b>32,661,705</b>	30,427,360

\* Includes HFA Agency Loans

# NOTES TO AND FORMING PART OF THE ACCOUNTS

## 4. Stocks

(a) A summary of stock is as follows:

	2008 €	2007 €
Central Stores	609,955	472,764
Other Depots	216,850	184,818
<b>Total</b>	<b>826,805</b>	<b>657,582</b>

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

	2008 €	2007 €
<b>Opening Stock at 1 January</b>	657,582	300,605
Purchases	2,287,972	2,495,479
Returns to Stores	51,376	16,159
Issues from Stores	(2,119,072)	(2,113,758)
Stocktake Adjustments	-	(125)
Other adjustments	(51,052)	(40,778)
<b>Closing Stock at 31 December</b>	<b>826,805</b>	<b>657,582</b>

## 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2008 €	2007 €
Government Debtors	6,325,798	1,520,048
Commercial Debtors	2,036,014	833,391
Non-Commercial Debtors	638,108	594,232
Development Levy Debtors	400,000	3,404,846
Other Services	-	-
Other Local Authorities	-	-
TRS Refundable	96,987	98,779
Agent Works Recoupable	3,790,840	5,143,614
Other	2,635,541	3,311,654
Add: Amounts falling due within one year (Note 3)	2,100,000	2,200,000
<b>Total Gross Debtors</b>	<b>18,023,288</b>	<b>17,106,564</b>
Less: Provision for Doubtful Debts	(868,801)	(740,000)
<b>Total Trade Debtors</b>	<b>17,154,487</b>	<b>16,366,564</b>
Prepayments	630,052	702,206
	<b>17,784,539</b>	<b>17,068,770</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2008	2007
	€	€
Trade creditors	1,738,247	2,637,321
Grants	236,298	109,434
Revenue Commissioners	3,047,842	601,460
Other Local Authorities	25,259	713,754
Other Creditors	217,016	75,153
	<u>5,264,662</u>	<u>4,137,122</u>
Accruals	2,536,697	1,076,595
Deferred Income	1,270,207	-
Add: Amounts falling due within one year (Note 8)	2,950,000	3,030,000
	<u>12,021,567</u>	<u>8,243,717</u>

### 7. Urban Account

A summary of the Intercompany account is as follows:

	2008	2007
	€	€
Balance at 1 January	-	(125,657)
Charge for Year	2,012,391	1,856,102
Received/Paid	<u>(2,012,391)</u>	<u>(1,730,445)</u>
Balance at 31 December	<u>-</u>	<u>-</u>

### 8. Loans Payable

#### (a) Movement in Loans Payable

	HFA	OPW	Other	2008	2007
	€	€	€	€	€
Balance @ 1/1/2008	40,114,484	234,586	31,865,608	72,214,678	74,026,844
Borrowings	1,948,671	-	-	1,948,671	5,845,474
Repayment of Principal	(868,851)	(72,548)	(917,105)	(1,858,505)	(5,883,374)
Early Redemptions	(2,404,026)	-	-	(2,404,026)	(2,098,579)
Other Adjustments	247,158	-	-	247,158	324,313
Balance @ 31/12/2008	<u>39,037,435</u>	<u>162,038</u>	<u>30,948,503</u>	<u>70,147,977</u>	<u>72,214,678</u>
Less: Amounts falling due within one year (Note 6)				2,950,000	3,030,000
<b>Total Amounts falling due after more than one year</b>				<u>67,197,977</u>	<u>69,184,678</u>

#### (b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	2008	2007
	€	€	€	€	€
Mortgage loans*	8,326,580	154,566	-	8,481,147	9,399,269
<b>Non-Mortgage loans</b>					
Asset/Grants	6,080,177	7,472	30,948,503	37,036,152	39,366,127
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	1,234,884	-	-	1,234,884	1,314,403
Inter-Local Authority	-	-	-	-	-
Voluntary housing	23,395,793	-	-	23,395,793	22,134,880
	<u>39,037,435</u>	<u>162,038</u>	<u>30,948,503</u>	<u>70,147,977</u>	<u>72,214,678</u>
Less: Amounts falling due within one year (Note 6)				2,950,000	3,030,000
<b>Total Amounts falling due after more than one year</b>				<u>67,197,977</u>	<u>69,184,678</u>

\* Includes HFA Agency Loans

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 9. Refundable Deposits

The movement in refundable deposits is as follows:

	2008	2007
	€	€
<b>Opening Balance at 1 January</b>	777,950	833,178
Deposits received	157,198	69,870
Deposits repaid	(1,100)	(125,099)
<b>Closing Balance at 31 December</b>	<b>934,048</b>	<b>777,950</b>

### 10. Capitalisation Account

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

	Balance @ 1/1/2008	Purchased	Transfers WIP	Disposals	Revaluations	Historical Cost Adj	Balance @ 31/12/2008	Balance @ 31/12/2007
	€	€	€	€	€	€	€	€
Grants	40,161,688	5,570,327	31,380,682	(363,798)	-	931,685	77,680,585	40,161,688
Loans	32,435,768	(35,000)	3,404,400	-	-	-	35,805,168	32,435,768
Revenue funded	708,830	237,423	-	-	-	-	946,253	708,830
Leases	43,394	23,000	-	-	-	-	66,394	43,394
Development Levies	-	200,000	-	-	-	-	200,000	-
Tenant Purchase Annuities	1,308,207	212,221	-	-	-	-	1,520,428	1,308,207
Unfunded	164,017	-	-	-	-	-	164,017	164,017
Historical	1,440,333,421	-	-	(2,260,000)	-	200,000	1,438,273,421	1,440,333,421
Other	6,146,057	276,787	-	-	-	1,012,403	7,435,247	6,146,057
<b>Total Gross Funding</b>	<b>1,521,301,381</b>	<b>6,484,759</b>	<b>34,785,082</b>	<b>(2,623,798)</b>	<b>-</b>	<b>2,144,088</b>	<b>1,562,091,512</b>	<b>1,521,301,381</b>
<b>Less: Amortised</b>							(110,708,536)	(99,442,346)
<b>Total</b>							<b>1,451,382,976</b>	<b>1,421,859,035</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 11. Other Balances

A breakdown of other balances is as follows:

Note	Balance @ 1/1/2008	Capital re-classification *	Expenditure	Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	Balance @ 31/12/2008	Balance @ 31/12/2007
	€	€	€	€	€	€	€	€	€
<b>Tenant Purchase Annuities</b>									
- Realised (a)	4,949,566	-	64,284	948,674	-	6,406	(3,026,766)	2,800,784	4,949,566
- UnRealised (b)	248,278	-	-	-	-	-	(71,386)	176,892	248,278
<b>Development Levies (c)</b>	15,326,529	224,585	(18,342)	578,874	-	-	(4,603,219)	11,545,112	15,326,529
<b>Unfunded Balances</b>									
- Project Balances (d)	-	-	-	-	-	-	-	-	-
- Non-Project Balances (e)	-	-	-	-	-	-	-	-	-
<b>Funded Balances</b>									
- Project Balances (f)	(11,080,245)	(3,792,530)	11,671,950	12,886,314	52,938	-	2,336,128	(11,269,345)	(11,080,245)
- Non-Project Balances (g)	(79,679)	525,636	16,430,857	10,392,717	336,626	545,167	5,782,166	(18,558)	(79,679)
<b>Other Balances</b>									
- Assets (h)	497,153	(1,016,871)	290	-	-	-	-	(520,008)	497,153
- Insurance Fund (i)	(519,718)	1,016,871	-	-	-	-	-	497,153	(519,718)
- General (j)	14,237,836	0	1,079,086	1,931,111	206,432	129,196	(2,781,461)	12,385,636	14,237,836
<b>Net Capital Balances</b>	<b>23,579,720</b>	<b>(3,042,309)</b>	<b>29,228,125</b>	<b>26,737,690</b>	<b>595,995</b>	<b>680,770</b>	<b>(2,364,537)</b>	<b>15,597,664</b>	<b>23,579,720</b>
Non-Mortgage Loans - Principal to be Amortised (k)								(37,036,152)	(39,366,127)
Lease Repayment - Principal to be Amortised (l)								(30,936)	(13,559)
Historical Opening Mortgage Funding Surplus/(Deficit) (m)								(119,843)	(149,843)
Shared Ownership Rented Equity Account (n)								(228,649)	(179,840)
Reserves - associated companies								-	-
								<b>(37,415,579)</b>	<b>(39,709,369)</b>
<b>Total Other Balances</b>								<b>(21,817,915)</b>	<b>(16,129,649)</b>

\* represents a change in the status and/or funding of opening capital balances

- Note (a) Accrued Repayments of annuities by borrowers who have purchased local authority houses.  
 Note (b) Future repayments of annuities by borrowers, not yet due, who have purchased local authority houses.  
 Note (c) Development contributions to be applied to either specific or general developments.  
 Note (d) Balances relating to completed asset codes for which funding has yet to be identified.  
 Note (e) Balances relating to capital codes not resulting in assets for which funding has yet to be identified.  
 Note (f) Balances relating to completed asset codes for which funding has been identified but not yet received.  
 Note (g) Balances relating to capital codes not resulting in assets for which funding has been identified but not yet received.  
 Note (h) Relates to reserves provisions and advance funding for future Local Authority assets.  
 Note (i) Relates to reserves provisions for future insurance liabilities.  
 Note (j) Relates to reserve provisions and miscellaneous credit balances.  
 Note (k) Both the principal and interest of non-mortgage loans are funded through the Income and Expenditure account. This represents the outstanding principal on all such loans.  
 Note (l) Similar to (k), it represents the future lease liability that remains to be funded.  
 Note (m) Relates to the funding position on the Mortgage Loan book on change to Balance Sheet accounting, net of timing differences and subsequent write offs to Revenue.  
 Note (n) Under the shared ownership scheme both the equity element and the corresponding borrowings are indexed linked to the CPI. This reserve represents the cumulative difference between the value of both indexations and can be attributed mainly to timing differences.  
 Note (o) Provision has not been made in the Annual Financial Statement in respect of the associated commitment/liabilities for the spending of these development contributions.

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 12. Capital Account Analysis

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

	2008	2007
	€	€
Net WIP & Preliminary Expenses (Note 2)	(3,701,387)	(6,890,684)
Net Capital Balances (Note 11)	15,597,665	23,579,720
Agent Works Recoupable (Note 5)	(3,790,840)	(5,143,614)
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b><u>8,105,438</u></b>	<b><u>11,545,422</u></b>

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

	2008	2007
	€	€
<b>Opening Balance @ 1 January</b>	11,545,422	24,699,611
<b>Expenditure</b>	65,338,027	74,745,226
<b>Income</b>		
- Grants	50,599,262	37,584,358
- Loans	2,147,021	5,146,250
- Other	9,236,534	16,752,386
<b>Total Income</b>	<b><u>61,982,817</u></b>	<b><u>59,482,994</u></b>
Net Revenue Transfers	(84,774)	2,108,043
<b>Closing Balance @ 31 December</b>	<b><u>8,105,438</u></b>	<b><u>11,545,422</u></b>

### 13. Mortgage Loan Funding Surplus/(Deficit)

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

	2008 Loan Annuity	2008 Rented Equity	2008 Total	2007 Total
	€	€	€	€
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	8,798,161	859,255	9,657,416	9,991,195
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(8,481,147)	(1,234,884)	(9,716,031)	(10,713,672)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b><u>317,014</u></b>	<b><u>(375,630)</u></b>	<b><u>(58,615)</u></b>	<b><u>(722,476)</u></b>

NOTE: Cash on Hand relating to Redemptions and Relending

€  
**70,000**

### 14. Summary of Plant & Materials Account

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

	2008 Plant & Machinery	2008 Materials	2008 Total	2007 Total
	€	€	€	€
Expenditure	(1,006,984)	(447,244)	(1,454,228)	(1,449,607)
Charged to Jobs	1,080,348	339,453	1,419,801	1,293,446
	<b><u>73,364</u></b>	<b><u>(107,790)</u></b>	<b><u>(34,427)</u></b>	<b><u>(156,161)</u></b>
Transfers from/(to) Reserves	-	-	-	-
<b>Surplus/(Deficit) for the Year</b>	<b><u>73,364</u></b>	<b><u>(107,790)</u></b>	<b><u>(34,427)</u></b>	<b><u>(156,161)</u></b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 15. Transfers from/(to) Reserves

A summary of transfers to/from Reserves is as follows:	2008	2008	2008	2007
	Transfers from Reserves	Transfers to Reserves	Net	
	€	€	€	€
Loan Repayment Reserve	-	(942,748)	(942,748)	(925,141)
Lease Repayment Reserve	-	-	-	(6,899)
Historical Mortgage Funding Write-off	-	(30,000)	(30,000)	(32,000)
Development Levies	-	-	-	69,600
Other	678,983	(594,208)	84,774	(2,177,643)
<b>Surplus/(Deficit) for Year</b>	<b>678,983</b>	<b>(1,566,956)</b>	<b>(887,974)</b>	<b>(3,072,084)</b>

### 16. Analysis of Revenue Income

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

	Appendix No	2008		2007	
		€	%	€	%
Grants & Subsidies	3	19,700,909	29%	20,050,172	30%
Contributions from other local authorities		2,141,329	3%	2,016,809	3%
Goods & Services	4	18,134,546	27%	19,333,429	29%
		<b>39,976,783</b>	<b>59%</b>	41,400,410	62%
Local Government Fund - General Purpose Grant		17,661,400	26%	16,512,029	25%
Rates		7,538,897	11%	6,817,009	10%
County Charge		2,012,391	3%	1,856,102	3%
<b>Total Income</b>		<b>67,189,471</b>	<b>100%</b>	66,585,550	100%

### 17. Over/Under Expenditure

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

	2008 Expenditure (Over)/Under Budgets €	2008 Income Over/(Under) Budgets €	2008 Net Position €
Housing & Building	(404,187)	694,208	290,020
Roads Transportation & Safety	(2,233,932)	1,822,649	(411,283)
Water Services	(2,562,335)	1,065,291	(1,497,044)
Development Management	375,429	(334,841)	40,588
Environmental Services	(1,030,291)	2,774,804	1,744,513
Recreation & Amenity	559,590	(540,652)	18,938
Agriculture, Education, Health & Welfare	(476,009)	614,848	138,839
Miscellaneous Services	1,847,561	(2,003,329)	(155,769)
<b>Total Divisions</b>	<b>(3,924,175)</b>	<b>4,092,977</b>	<b>168,802</b>
Local Government Fund - General Purpose Grant	-	438,543	438,543
Rates	-	(47,857)	(47,857)
County Charge	61,395	0	61,395
Transfers from/(to) Reserves	(1,566,956)	678,983	(887,974)
Dr/Cr Balance			-
<b>(Deficit)/Surplus for Year</b>	<b>(5,429,736)</b>	<b>5,162,645</b>	<b>(267,090)</b>

# APPENDICES

**APPENDIX 1**  
**ANALYSIS OF EXPENDITURE**  
**FOR YEAR ENDED 31st DECEMBER 2008**

	2008	2007
	€	€
<b>Payroll Expenses</b>		
Salary & Wages	21,139,598	20,468,017
Pensions (incl Gratuities)	3,913,686	3,800,111
Other costs	1,278,615	2,836,745
<b>Total</b>	<b>26,331,899</b>	<b>27,104,873</b>
<b>Operational Expenses</b>		
Purchase of Equipment	1,665,328	736,938
Repairs & Maintenance	837,603	745,477
Contract Payments	3,451,237	4,294,999
Agency services	1,131,345	1,349,457
Machinery Yard Charges incl Plant Hire	4,871,751	4,556,955
Purchase of Materials & Issues from Stores	7,703,726	7,314,381
Payment of Grants	4,557,739	4,208,362
Members Costs	175,033	153,191
Travelling & Subsistence Allowances	948,524	1,005,071
Consultancy & Professional Fees Payments	1,083,350	737,622
Energy Costs	1,723,306	1,838,787
Other	1,591,445	1,320,155
<b>Total</b>	<b>29,740,387</b>	<b>28,261,396</b>
<b>Administration Expenses</b>		
Communication Expenses	483,233	654,329
Training	395,222	578,413
Printing & Stationery	477,069	432,402
Contributions to other Bodies	2,267,537	837,301
Other	906,623	836,400
<b>Total</b>	<b>4,529,684</b>	<b>3,338,844</b>
<b>Establishment Expenses</b>	-	
Rent & Rates	296,890	484,901
Other	139,922	170,399
<b>Total</b>	<b>436,812</b>	<b>655,299</b>
<b>Financial Expenses</b>	4,005,140	3,686,885
<b>Miscellaneous Expenses</b>	1,524,667	483,015
<b>Total Expenditure</b>	<b>66,568,588</b>	<b>63,530,311</b>

## APPENDIX 2

### SERVICE DIVISION A - HOUSING and BUILDING

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
A01	Maintenance/Improvement of LA Housing	1,226,239	61,569	2,379,647	-	2,441,216
A02	Housing Assessment, Allocation and Transfer	291,590	-	5,809	-	5,809
A03	Housing Rent and Tenant Purchase Administration	599,890	-	21,391	-	21,391
A04	Housing Community Development Support	180,591	-	1,930	-	1,930
A05	Administration of Homeless Service	165,658	66,175	5,052	-	71,227
A06	Support to Housing Capital & Affordable Prog.	1,977,439	116,256	1,066,338	-	1,182,594
A07	RAS Programme	692,745	494,295	88,154	-	582,449
A08	Housing Loans	657,118	42,821	558,236	-	601,057
A09	Housing Grants	1,393,905	848,186	2,189	-	850,375
A11	Agency & Recoupable Services	164,834	161,903	139,616	-	301,519
<b>SERVICE DIVISION TOTAL</b>		<b>7,350,011</b>	<b>1,791,205</b>	<b>4,268,363</b>	<b>-</b>	<b>6,059,569</b>

### SERVICE DIVISION B - ROAD TRANSPORTATION and SAFETY

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
B01	NP Road - Maintenance and Improvement	319,554	201,752	5,057	-	206,809
B02	NS Road - Maintenance and Improvement	1,299,618	900,415	17,945	-	918,360
B03	Regional Road - Maintenance and Improvement	5,178,982	8,856,837	25,318	-	8,882,155
B04	Local Road - Maintenance and Improvement	8,021,637	1,499,560	89,952	46,000	1,635,512
B05	Public Lighting	497,346	-	148	-	148
B06	Traffic Management Improvement	129,493	-	2,087	-	2,087
B07	Road Safety Engineering Improvement	395,545	180,182	3,782	-	183,964
B08	Road Safety Promotion/Education	95,451	-	1,435	-	1,435
B09	Maintenance & Management of Car Parking	25,102	-	8,787	-	8,787
B10	Support to Roads Capital Prog.	470,722	-	10,216	-	10,216
B11	Agency & Recoupable Services	695,483	209,000	517,790	-	726,790
<b>SERVICE DIVISION TOTAL</b>		<b>17,128,935</b>	<b>11,847,746</b>	<b>682,515</b>	<b>46,000</b>	<b>12,576,261</b>

## APPENDIX 2

### SERVICE DIVISION C - WATER SERVICES

		EXPENDITURE	INCOME			
			State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
DIVISION		TOTAL				TOTAL
		€	€	€	€	€
C01	Operation and Maintenance of Water Supply	5,668,674	-	1,508,956	24,491	1,533,447
C02	Operation and Maintenance of Waste Water Treatment	4,084,140	-	18,594	-	18,594
C03	Collection of Water and Waste Water Charges	241,366	-	382	-	382
C04	Operation and Maintenance of Public Conveniences	48,101	-	266	-	266
C05	Admin of Group and Private Installations	985,668	569,238	14,503	-	583,741
C06	Support to Water Capital Programme	328,776	-	15,781	-	15,781
C07	Agency & Recoupable Services	(253)	15,237	881,902	-	897,139
<b>SERVICE DIVISION TOTAL</b>		<b>11,356,473</b>	<b>584,474</b>	<b>2,440,385</b>	<b>24,491</b>	<b>3,049,350</b>

### SERVICE DIVISION D - DEVELOPMENT MANAGEMENT

		EXPENDITURE	INCOME			
			State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
DIVISION		TOTAL				TOTAL
		€	€	€	€	€
D01	Forward Planning	1,118,371	52,446	14,308	-	66,754
D02	Development Management	2,175,971	-	652,543	-	652,543
D03	Enforcement	165,725	-	17,632	-	17,632
D04	Op & Mtce of Industrial Sites & Commercial Facilities	130,532	-	108	-	108
D05	Tourism Development and Promotion	146,423	13	469	-	482
D06	Community and Enterprise Function	539,950	-	2,635	-	2,635
D07	Unfinished Housing Estates	-	-	-	-	-
D08	Building Control	123,291	-	3,464	-	3,464
D09	Economic Development and Promotion	212,087	-	307	-	307
D10	Property Management	-	-	-	-	-
D11	Heritage and Conservation Services	446,500	322,236	2,448	-	324,684
D12	Agency & Recoupable Services	2,968	-	61,397	-	61,397
<b>SERVICE DIVISION TOTAL</b>		<b>5,061,820</b>	<b>374,695</b>	<b>755,311</b>	<b>-</b>	<b>1,130,006</b>

## APPENDIX 2

### SERVICE DIVISION E - ENVIRONMENTAL SERVICES

		EXPENDITURE	INCOME			
		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
DIVISION		€	€	€	€	€
E01	Operation, Maintenance and Aftercare of Landfill	4,003,187	-	6,112,492	-	6,112,492
E02	Op & Mtce of Recovery & Recycling Facilities	472,041	127,450	134,890	-	262,340
E03	Op & Mtce of Waste to Energy Facilities	509	-	156	-	156
E04	Provision of Waste to Collection Services	-	-	220,107	-	220,107
E05	Litter Management	564,590	32,552	30,871	-	63,423
E06	Street Cleaning	20,016	-	-	-	-
E07	Waste Regulations, Monitoring and Enforcement	677,641	295,000	51,546	-	346,546
E08	Waste Management Planning	40,547	-	863	-	863
E09	Maintenance and Upkeep of Burial Grounds	249,804	-	59,294	-	59,294
E10	Safety of Structures and Places	387,271	85,532	7,122	-	92,654
E11	Operation of Fire Service	3,530,590	3,440	79,182	109,497	192,119
E12	Fire Prevention	265,700	-	155,788	-	155,788
E13	Water Quality, Air and Noise Pollution	846,638	-	167,164	-	167,164
E14	Agency & Recoupable Services	13,486	-	57,552	-	57,552
<b>SERVICE DIVISION TOTAL</b>		<b>11,072,021</b>	<b>543,973</b>	<b>7,077,026</b>	<b>109,497</b>	<b>7,730,496</b>

### SERVICE DIVISION F - RECREATION and AMENITY

		EXPENDITURE	INCOME			
		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
DIVISION		€	€	€	€	€
F01	Operation and Maintenance of Leisure Facilities	55,743	-	33	-	33
F02	Operation of Library and Archival Service	2,328,120	43,238	103,878	-	147,117
F03	Op, Mtce & Imp of Outdoor Leisure Areas	147,070	-	12,374	-	12,374
F04	Community Sport and Recreational Development	-	-	-	-	-
F05	Operation of Arts Programme	493,704	65,432	49,292	-	114,724
F06	Agency & Recoupable Services	435,975	-	301,027	-	301,027
<b>SERVICE DIVISION TOTAL</b>		<b>3,460,611</b>	<b>108,670</b>	<b>466,605</b>	<b>-</b>	<b>575,275</b>

## APPENDIX 2

### SERVICE DIVISION G - AGRICULTURE, EDUCATION, HEALTH and WELFARE

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
G01	Land Drainage Costs	284,102	-	148	-	148
G02	Operation and Maintenance of Piers and Harbours	764	-	-	-	-
G03	Coastal Protection	274	-	-	-	-
G04	Veterinary Service	500,333	295,680	53,576	-	349,256
G05	Educational Support Services	3,990,353	4,142,248	9,159	-	4,151,407
G06	Agency & Recoupable Services	27	-	4,639	-	4,639
<b>SERVICE DIVISION TOTAL</b>		<b>4,775,853</b>	<b>4,437,928</b>	<b>67,523</b>	<b>-</b>	<b>4,505,451</b>

### SERVICE DIVISION H - MISCELLANEOUS SERVICES

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
H01	Profit/Loss Machinery Account	1,083,538	-	1,093,497	-	1,093,497
H02	Profit/Loss Stores Account	482,032	-	343,414	-	343,414
H03	Adminstration of Rates	826,539	-	2,867	-	2,867
H04	Franchise Costs	44,456	-	-	-	-
H05	Operation of Morgue and Coroner Expenses	98,040	-	-	-	-
H06	Weighbridges	17,255	-	12,050	-	12,050
H07	Operation of Markets and Casual Trading	3,182	-	5,650	-	5,650
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	675,456	-	-	-	-
H10	Motor Taxation	653,644	12,216	14,774	-	26,990
H11	Agency & Recoupable Services	2,478,723	-	904,567	1,961,341	2,865,908
<b>SERVICE DIVISION TOTAL</b>		<b>6,362,865</b>	<b>12,216</b>	<b>2,376,819</b>	<b>1,961,341</b>	<b>4,350,376</b>
<b>TOTAL ALL DIVISIONS</b>		<b>66,568,588</b>	<b>19,700,909</b>	<b>18,134,546</b>	<b>2,141,329</b>	<b>39,976,783</b>

## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2008 €	2007 €
<b>Department of the Environment, Heritage and Local Government</b>		
Road Grants	10,607,910	11,397,279
Housing Grants & Subsidies	1,730,965	1,681,120
Library Services	-	-
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	10,000	284,103
Water Services Group Schemes	584,474	338,632
Environmental Protection/Conservation Grants	666,724	633,853
Miscellaneous	211,200	93,841
	<u>13,811,274</u>	<u>14,428,828</u>
 <b>Other Departments and Bodies</b>		
Road Grants	1,134,037	1,057,199
Higher Education Grants	2,273,872	1,874,650
VEC Pensions and Gratuities	1,868,376	2,106,187
Community Employment Schemes	-	-
Civil Defence	85,532	84,083
Miscellaneous	527,819	499,225
	<u>5,889,635</u>	<u>5,621,344</u>
<b>Total</b>	<u><u>19,700,909</u></u>	<u><u>20,050,172</u></u>

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2008	2007
	€	€
Rents from Houses	2,444,095	2,120,564
Housing Loans Interest & Charges	1,583,881	1,432,715
Domestic Water	-	340
Commercial Water	1,408,727	526,290
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	744,881	1,378,322
Parking Fines/Charges	-	-
Recreation & Amenity Activities	-	-
Library Fees/Fines	65,176	80,370
Agency Services	-	-
Pension Contributions	846,310	801,636
Property Rental & Leasing of Land	1,135	3,838
Landfill Charges	5,718,976	6,618,617
Fire Charges	218,842	434,990
Misc. (Detail)	5,102,523	5,935,746
	<b>18,134,546</b>	<b>19,333,429</b>

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2008	2,007
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	39,398,276	34,275,021
Purchase of Land	3,182,951	11,496,098
Purchase of Other Assets/Equipment	6,658,477	10,161,927
Professional & Consultancy Fees	4,218,784	3,919,720
Other	11,879,538	14,892,461
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>65,338,027</b>	<b>74,745,226</b>
Transfers to Revenue	680,770	323,419
<b>Total Expenditure (Incl Transfers) *</b>	<b>66,018,797</b>	<b>75,068,646</b>
<b>INCOME</b>		
<b>Grants</b>	50,599,262	37,584,358
<b>Non - Mortgage Loans</b>	2,147,021	5,146,250
<b>Other Income</b>		
(a) Development Contributions	332,796	4,640,754
(b) Property Disposals		
- Land	997,000	456,500
- LA Housing	2,113,388	3,955,790
- Other property	-	-
(c) Purchase Tenant Annuities	34,550	42,503
(d) Car Parking	-	-
(e) Other	5,758,800	7,656,839
<b>Total Income (Net of Internal Transfers)</b>	<b>61,982,817</b>	<b>59,482,994</b>
Transfers from Revenue	595,995	2,431,463
<b>Total Income (Incl Transfers) *</b>	<b>62,578,812</b>	<b>61,914,456</b>
<b>Surplus\Deficit) for year</b>	<b>(3,439,984)</b>	<b>(13,154,189)</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>11,545,422</b>	24,699,611
<b>Balance (Debit)\Credit @ 31 December</b>	<b>8,105,438</b>	<b>11,545,422</b>

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

## APPENDIX 6

### ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1.1.2008	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31.1.2008
			Grants	Non-Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(5,303,398)	21,412,888	14,388,381	2,147,021	4,472,626	21,008,028	52,938	6,406	-	(5,661,726)
Road Transportation & Safety	(1,101,425)	27,452,618	26,002,783	-	-	26,002,783	8,787	9,196	2,875,970	324,301
Water Services	(1,207,724)	10,109,917	7,705,117	-	-	7,705,117	134,009	338,868	1,578,499	(2,238,884)
Development Management	15,478,663	1,635,702	1,056,805	-	1,053,815	2,110,620	5,000	-	(4,484,469)	11,474,112
Environmental Services	1,120,295	3,039,504	1,129,477	-	713,828	1,843,305	167,023	326,299	-	(235,180)
Recreation & Amenity	(886,597)	232,723	88,380	-	-	88,380	10,200	-	30,000	(990,740)
Agriculture, Education, Health & Welfare	53,643	-	-	-	-	-	-	-	-	53,643
Miscellaneous Services	3,391,965	1,454,674	228,319	-	2,996,265	3,224,584	218,038	-	-	5,379,913
<b>TOTAL</b>	<b>11,545,422</b>	<b>65,338,027</b>	<b>50,599,262</b>	<b>2,147,021</b>	<b>9,236,534</b>	<b>61,982,817</b>	<b>595,995</b>	<b>680,770</b>	<b>-</b>	<b>8,105,438</b>

Note: Mortgage-related transactions are excluded

## APPENDIX 7

### Summary of Major Revenue Collections for 2008

	Arrears @ 1/1/2008	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2008	% Collected*
	€	€	€	€	€	€	€	
<b>Rates</b>	228,331	7,538,216	567,400	26,523	7,172,624	6,776,627	395,997	94%
<b>Rents &amp; Annuities</b>	290,705	2,461,676	10,176	-	2,742,205	2,450,793	291,412	89%
<b>Commercial Water</b>	590,897	1,408,727	128,349	-	1,871,275	673,939	1,197,336	36%
<b>Refuse</b> Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
<b>Housing Loans</b>	297,028	902,510	-	-	1,199,538	866,198	333,340	72%

Note 1 The total for collection in 2008 includes arrears b\ fwd at 1/1/2008. This will tend to reduce the % collected for 2008

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

This sheet includes a number of checks to verify the information in the AFS report.  
 For any of the checks where the answer is NO, the difference will have to be investigated.  
 The list is not exhaustive and sites may wish to add further checks.

1 Balance Sheet	
Does the Balance Sheet balance?	NO
Value of difference =	(1)
2 Note 1	
Check that total of the rows equals the total of the columns	
Total of rows	1,451,382,976
Total of columns	1,451,382,976
Difference	-
3 Appendices 5 & 6	
Do the DIV totals agree?	YES
Do the PRG totals agree?	#REF!
4 Appendices 5/6 & Note 12	
Do the totals of Appendices 5 & APP6DIV agree to the total of Note 12?	YES
Do the totals of Appendices 5 & APP6PRG agree to the total of Note 12?	#REF!
5 Note 15 and I&E	
Does the total of Note 15 agree to Transfers from/(to) Reserves in the I&EDIV?	YES
Does the total of Note 15 agree to Transfers from/(to) Reserves in the I&EPRG?	#REF!
6 Note 16 and I&E	
Does the total of Note 16 agree to Total Income in the I&EDIV, i.e. Income for Divisions A-H + Rates/LG Fund/County Charge?	YES
Does the total of Note 16 agree to Total Income in the I&EPRG, i.e. Income for Programme Groups 1-8 + Rates/LG Fund/County Charge?	#REF!
7 Note 16 and I&E	
Does the subtotal of Grants & Subsidies and Goods & Services in Note 16 agree to the Income for Divisions A-H in the I&EDIV?	YES
Does the subtotal of Grants & Subsidies and Goods & Services in Note 16 agree to the Income for Programme Groups 1-8 in the I&EPRG?	#REF!
8 Note 17 and I&E	
Does the (Deficit)/Surplus for the year in Note 17 agree to the Overall Surplus/(Deficit) for the Year in the I&EDIV?	YES
Does the (Deficit)/Surplus for the year in Note 17 agree to the Overall Surplus/(Deficit) for the Year in the I&EPRG?	#REF!
9 Appendix 1 and I&E	
Does the total Expenditure for the Year in Appendix 1 agree to that in the I&EDIV?	YES
Does the total Expenditure for the Year in Appendix 1 agree to that in the I&EPRG?	#REF!
10 I&E	
Does the closing General Reserve at 31 December of the prior year equal the opening General Reserve at 1 January of the current year?	YES

Division Basis Only  
ProgGrp Basis Only

Division Basis Only  
ProgGrp Basis Only

Division Basis Only  
ProgGrp Basis Only

Division Basis Only  
ProgGrp Basis Only

Division Basis Only  
ProgGrp Basis Only

Division Basis Only  
ProgGrp Basis Only

Division Basis Only  
ProgGrp Basis Only

Division Basis Only