

UNAUDITED

ANNUAL FINANCIAL STATEMENT

Longford County Council

For the year ended 31st December 2005

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UNAUDITED

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Longford County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2005

I am pleased to present the Annual Financial Statement of Longford County Council for the year ended 31st December 2005. This Annual Financial Statement includes an Income and Expenditure Account, Balance Sheet, Statement of Accounting Policies, Notes to the Accounts and Appendices.

The format of the 2005 Annual Financial Statement is in line with modern accounting reporting practices. This ensures that financial data is provided in a more transparent manner and becomes more understandable for users.

The Annual Financial Statement now reflects income on an accruals basis. All revenue debtors, including those relating to rents and water charges, are now reflected in the balance sheet and adequate provision is made for doubtful debts.

Longford County Council has identified and valued

- * Historical fixed assets including local authority houses, land, equipment, plant and machinery
- * Road network
- * Water and Sewerage networks

The value of the total fixed assets reflected in the balance sheet at 31st December 2005 is €984,234,641

Expenditure for the year 2005 on the income and expenditure account, including transfers to reserves, amounted to €37,912,554, while income on the account amounted to €37,625,992. Capital expenditure amounted to €37,530,714 and capital income amounted to €38,345,628. Transfers from the income and expenditure account to reserves amounted to €2,374,535 including a €1,000,000 transfer in respect of office accommodation.

At the end of the year there was a general reserve credit balance of €1,240,908. This compares with a general reserve credit of €1,527,470 at the end of December 2004. The decrease of €286,562 in the credit balance is related to a transfer to reserves during 2005.

The capital account shows a credit balance of €7,182,577 as compared with a credit balance of €6,367,663 at the 31st December 2004. The improvement in the capital account is directly related to the transfer relating to office accommodation made during the year.

The total indebtedness of the Council on foot of loans outstanding at 31st December 2005 was €38,619,517. The corresponding figure for the 31st December 2004 was €39,142,911, or a decrease of 1%.

The Council incurred additional expenditure of €94,700 in respect of the Central Management Charge in Programme Group 5. I recommend approval of this additional expenditure to the Council.

The progression to full Balance Sheet Accounting has introduced a higher degree of complexity, with the need for a greater level of detail in the annual accounts. I would like to acknowledge the efforts and expertise provided by Ms. Barbara Heslin and Ms Maeve Killian who assisted the Head of Finance, and together with other staff of the Council, successfully achieved the prompt and early preparation and presentation of the Annual Financial Statement of the Council, for the year 2005.

Roger Timlin
Longford County Manager

2nd February 2006

Longford County Council

Certificate of Manager/Head of Finance or Town Clerk for the year ended 31 December 2005

We certify that the financial statement of the Longford County Council for the year ended 31 December 2005 as set out on pages 7 to 37 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: 2nd February 2006

Longford County Council

Audit Opinion to be prepared separately and inserted

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice on local authority accounting, as revised by the Department of Environment, Heritage and Local Government (DEHLG) at 31st December 2005

Exceptions to this are stated in the Policies and Notes to the Accounts.

2. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice.

3. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

3.1 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.

3.2 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.

4. 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.

5. Overheads

Within the programme group structure there are certain costs that can be attributed to more than one programme. These costs are defined as a Central Management Charge (CMC). The net expenditure of the CMC is allocated on the basis of expenditure of each programme group, excluding the CMC.

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 does not operate an insurance excess.

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 2006.

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% |
| 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.

10. Government Grants

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

11. Debt Redemption

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

12. Lease Schemes

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

13. Stock

Stocks are valued on an average cost basis.

14. Work-in-Progress & Preliminary Expenditure

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

15. Debtors and Creditors

15.1 Debtors

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

15.2 Creditors

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

FINANCIAL ACCOUNTS

INCOME & EXPENDITURE ACCOUNT STATEMENT FOR YEAR ENDING 31st DECEMBER 2005

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 Programme Group

| | | Gross Expenditure | Income | Net Expenditure | Net Expenditure |
|---|-------|------------------------------|-------------------|------------------------|----------------------------|
| | | 2005 | 2005 | 2005 | 2004 |
| | Notes | € | € | € | € |
| Housing & Building | | 3,700,942 | 3,464,097 | 236,846 | (79,396) |
| Roads Transportation & Safety | | 13,196,882 | 9,329,623 | 3,867,259 | 3,636,268 |
| Water & Sewerage | | 5,679,824 | 2,312,015 | 3,367,810 | 2,549,523 |
| Development Incentives & Controls | | 1,844,743 | 815,046 | 1,029,697 | 11,251 |
| Environmental Protection | | 4,266,401 | 868,990 | 3,397,411 | 2,930,821 |
| Recreation & Amenity | | 1,731,488 | 251,110 | 1,480,378 | 1,380,455 |
| Agriculture, Education, Health & Welfare | | 2,879,440 | 2,387,981 | 491,459 | 453,321 |
| Miscellaneous | | 2,238,298 | 836,043 | 1,402,255 | 1,151,439 |
| | | - | - | - | - |
| Total Expenditure/Income | 16 | 35,538,019 | 20,264,905 | | |
| Net cost of programmes to be funded from Rates & Local Government Fund | | | | 15,273,114 | 12,033,682 |
| Rates | | | | 3,746,626 | 2,782,237 |
| Local Government Fund - General Purpose Grant | | | | 12,508,061 | 11,266,561 |
| County Charge | | | | 1,106,400 | 678,400 |
| Surplus/(Deficit) for Year before Transfers | 17 | | | 2,087,973 | 2,693,516 |
| Transfers from/(to) Reserves | 15 | | | (2,374,535) | (1,525,169) |
| Overall Surplus/(Deficit) for Year | | | | (286,562) | 1,168,347 |
| General Reserve @ 1st January 2005 | | | | 1,527,470 | 359,123 |
| General Reserve @ 31st December 2005 | | | | 1,240,908 | 1,527,470 |

BALANCE SHEET AT 31st DECEMBER 2005

| | Notes | 2005 € | 2004 € |
|--|-------|----------------------|--------------------|
| Fixed Assets | 1 | | |
| Operational | | 113,664,524 | 107,498,942 |
| Infrastructural | | 860,755,212 | 864,314,080 |
| Community | | 184,296 | 107,116 |
| Non-Operational | | 9,630,609 | 11,601,858 |
| | | 984,234,641 | 983,521,996 |
| Work in Progress and Preliminary Expenses | 2 | 29,473,515 | 17,657,617 |
| Long Term Debtors | 3 | 27,814,107 | 27,878,404 |
| Current Assets | | | |
| Stocks | 4 | 71,108 | 62,566 |
| Trade Debtors & Prepayments | 5 | 5,629,385 | 5,625,665 |
| Bank Investments | | 8,600,036 | 5,300,000 |
| Cash at Bank | | - | - |
| Cash on Hand | | 124,968 | 575,737 |
| Urban Account | 7 | - | - |
| | | 14,425,496 | 11,563,968 |
| Current Liabilities (Amounts falling due within one year) | | | |
| Bank Overdraft | | 2,764,667 | 592,302 |
| Creditors & Accruals | 6 | 5,172,154 | 4,287,519 |
| Urban Account | 7 | - | - |
| Finance Leases | | - | - |
| | | 7,936,821 | 4,879,821 |
| Net Current Assets / (Liabilities) | | 6,488,675 | 6,684,147 |
| Creditors (Amounts falling due after more than one year) | | | |
| Loans Payable | 8 | 36,089,807 | 37,220,184 |
| Finance Leases | | - | - |
| Refundable deposits | 9 | 482,146 | 425,904 |
| Other | | - | - |
| | | 36,571,953 | 37,646,088 |
| Net Assets | | 1,011,438,985 | 998,096,076 |
| Financed by | | | |
| Capitalisation Account | 10 | 984,234,641 | 983,521,996 |
| Income WIP | 2 | 31,037,961 | 21,199,203 |
| Specific Revenue Reserve | | 17,750 | 17,750 |
| General Revenue Reserve | | 1,240,908 | 1,527,470 |
| Other Balances | 11 | (5,092,275) | (8,170,342) |
| | | | (1) |
| Total Reserves | | 1,011,438,985 | 998,096,076 |

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 Network | Water & Sewerage Network | Total |
|--|------------------|---------------|--------------------|-------------------|--|----------------------------------|---------------|--------------------|--------------------------|----------------------|
| | € | € | € | € | € | € | € | € | € | € |
| Costs | | | | | | | | | | |
| Accumulated Costs @ 1/1/2005 | 7,754,080 | - | 98,612,271 | 11,364,402 | 1,936,401 | 214,278 | 74,225 | 720,004,000 | 206,378,547 | 1,046,338,205 |
| Additions | | | | | | | | | | |
| - Purchased | 910,455 | - | 2,210,563 | - | 197,224 | 117,853 | - | - | - | 3,436,094 |
| - Transfers WIP | - | 96,475 | 6,334,769 | - | - | - | - | - | - | 6,431,244 |
| Disposals | (2,911,453) | - | (2,369,349) | - | - | - | - | - | - | (5,280,802) |
| Revaluations | - | - | - | - | - | - | - | - | - | - |
| Accumulated Costs @ 31/12/2005 | 5,753,081 | 96,475 | 104,788,254 | 11,364,402 | 2,133,625 | 332,131 | 74,225 | 720,004,000 | 206,378,547 | 1,050,924,741 |
| Depreciation | | | | | | | | | | |
| Depreciation @ 1/1/2005 | - | - | - | - | 655,190 | 92,553 | - | - | 62,068,467 | 62,816,209 |
| Provision for Year | - | 19,295 | - | - | 230,899 | 64,828 | - | - | 3,558,868 | 3,873,891 |
| Disposals | - | - | - | - | - | - | - | - | - | - |
| Accumulated Depreciation @ 31/12/2005 | - | 19,295 | - | - | 886,089 | 157,381 | - | - | 65,627,335 | 66,690,100 |
| Net Book Value @ 31/12/2005 | 5,753,081 | 77,180 | 104,788,254 | 11,364,402 | 1,247,536 | 174,751 | 74,225 | 720,004,000 | 140,751,212 | 984,234,641 |
| Net Book Value @ 31/12/2004 | 7,754,080 | - | 98,612,271 | 11,364,402 | 1,281,212 | 121,726 | 74,225 | 720,004,000 | 144,310,080 | 983,521,996 |
| Net Book Value by Category | | | | | | | | | | |
| Operational | 1,166,181 | - | 104,788,254 | 6,287,802 | 1,247,536 | 174,751 | - | - | - | 113,664,524 |
| Infrastructural | - | - | - | - | - | - | - | 720,004,000 | 140,751,212 | 860,755,212 |
| Community | 32,892 | 77,180 | - | - | - | - | 74,225 | - | - | 184,296 |
| Non-Operational | 4,554,009 | - | - | 5,076,600 | - | - | - | - | - | 9,630,609 |
| Net Book Value @ 31/12/2005 | 5,753,081 | 77,180 | 104,788,254 | 11,364,402 | 1,247,536 | 174,751 | 74,225 | 720,004,000 | 140,751,212 | 984,234,641 |

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 2005 € | Unfunded 2005 € | Total 2005 € | Total 2004 € |
|-------------------------------------|------------------------------|--------------------------------|-----------------------------|-----------------------------|
| Expenditure | | | | |
| Work in Progress | 25,947,734 | 319,918 | 26,267,652 | 15,984,737 |
| Preliminary Expenses | 2,429,453 | 776,409 | 3,205,863 | 1,672,880 |
| | 28,377,188 | 1,096,327 | 29,473,515 | 17,657,617 |
| Income | | | | |
| Work in Progress | 28,233,841 | 319,918 | 28,553,759 | 19,032,872 |
| Preliminary Expenses | 2,471,505 | 12,697 | 2,484,202 | 2,166,331 |
| | 30,705,346 | 332,615 | 31,037,961 | 21,199,203 |
| Net Expended | | | | |
| Work in Progress | (2,286,107) | - | (2,286,107) | (3,048,135) |
| Preliminary Expenses | (42,051) | 763,712 | 721,660 | (493,451) |
| Net Over/(Under) Expenditure | (2,328,158) | 763,712 | (1,564,446) | (3,541,586) |

3. Long Term Debtors

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

| | Balance @ 1/1/2005 € | Loans Issued € | Principal Repaid € | Early Redemptions € | Other Adjustments € | Balance @ 31/12/2005 € | Balance @ 31/12/2004 € |
|--|-------------------------------------|-------------------------------|-----------------------------------|------------------------------------|------------------------------------|---------------------------------------|---------------------------------------|
| Long Term Mortgage Advances* | 14,282,062 | 2,529,566 | (676,930) | (1,492,967) | (13,511) | 14,628,221 | 14,282,062 |
| Tenant Purchases Advances | 316,499 | - | (31,346) | (37,392) | - | 247,762 | 316,499 |
| Shared Ownership Rented Equity | 2,516,818 | 329,076 | | (517,277) | 30,868 | 2,359,484 | 2,516,818 |
| | 17,115,380 | 2,858,642 | (708,276) | (2,047,636) | 17,356 | 17,235,466 | 17,115,380 |
| Voluntary Housing | | | | | | 11,263,199 | 11,457,804 |
| Inter Local Authority Loans | | | | | | - | - |
| Long-term Investments | | | | | | - | - |
| Other | | | | | | - | - |
| | | | | | | 11,263,199 | 11,457,804 |
| | | | | | | 28,498,665 | 28,573,184 |
| Less: Amounts falling due within one year (Note 5) | | | | | | 684,558 | 694,780 |
| Total Amounts falling due after more than one year | | | | | | 27,814,107 | 27,878,404 |

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

(a) A summary of stock is as follows:

| | 2005 € | 2004 € |
|----------------|---------------|---------------|
| Central Stores | 40,403 | 39,798 |
| Other Depots | 30,705 | 22,768 |
| Total | 71,108 | 62,566 |

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

| | 2005 € | 2004 € |
|-------------------------------------|---------------|---------------|
| Opening Stock at 1 January | 62,566 | 99,989 |
| Purchases | 103,115 | 106,708 |
| Returns to Stores | - | 1,035 |
| Issues from Stores | (95,132) | (143,496) |
| Stocktake Adjustments | (739) | (1,732) |
| Other adjustments | 1,297 | 62 |
| Closing Stock at 31 December | 71,108 | 62,566 |

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

| | 2005 € | 2004 € |
|---|------------------|------------------|
| Government Debtors | 3,410,656 | 3,498,437 |
| Commercial Debtors | 994,625 | 1,142,610 |
| Non-Commercial Debtors | 475,848 | 553,961 |
| Development Levy Debtors | - | - |
| Other Services | 202,565 | 39,394 |
| Other Local Authorities | 16,612 | 23,313 |
| TRS Refundable | 108,489 | 61,717 |
| Agent Works Recoupable | 9,090 | 26,709 |
| Other | - | - |
| Add: Amounts falling due within one year (Note 3) | 684,558 | 694,780 |
| Total Gross Debtors | 5,902,443 | 6,040,921 |
| Less: Provision for Doubtful Debts | (591,000) | (726,000) |
| Total Trade Debtors | 5,311,443 | 5,314,921 |
| Prepayments | 317,942 | 310,744 |
| | 5,629,385 | 5,625,665 |

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

| | 2005 € | 2004 € |
|---|------------------|------------------|
| Trade creditors | 1,121,664 | 1,057,135 |
| Grants | 1,007 | - |
| Revenue Commissioners | 66,990 | 14,874 |
| Other Local Authorities | - | 238,931 |
| Other Creditors | 3,750 | 3,150 |
| | 1,193,412 | 1,314,089 |
| Accruals | 1,449,032 | 1,050,703 |
| Deferred Income | - | - |
| Add: Amounts falling due within one year (Note 8) | 2,529,710 | 1,922,727 |
| | 5,172,154 | 4,287,519 |

7. Urban Account

A summary of the Intercompany account is as follows:

| | 2005 € | 2004 € |
|------------------------|-------------|-----------|
| Balance at 1 January | - | 340,237 |
| Charge for Year | 1,106,400 | 338,163 |
| Received/Paid | (1,106,400) | (678,400) |
| Balance at 31 December | - | - |

8. Loans Payable

(a) Movement in Loans Payable

| | HFA | OPW | Other | Balance @ 31/12/2005 | Balance @ 31/12/2004 |
|--|-------------------|------------------|------------------|-------------------------|-------------------------|
| | € | € | € | € | € |
| Balance @ 1/1/2005 | 33,891,557 | 3,029,378 | 2,221,976 | 39,142,911 | |
| Borrowings | 1,601,691 | - | - | 1,601,691 | |
| Repayment of Principal | (1,232,085) | (443,038) | (127,000) | (1,802,123) | |
| Early Redemptions | (371,102) | - | - | (371,102) | |
| Other Adjustments | 48,140 | - | - | 48,140 | |
| Balance @ 31/12/2005 | 33,938,201 | 2,586,340 | 2,094,976 | 38,619,517 | - |
| Less: Amounts falling due within one year (Note 6) | | | | 2,529,710 | |
| Total Amounts falling due after more than one year | | | | 36,089,807 | - |

(b) Application of Loans

An analysis of loans payable is as follows:

| | HFA | OPW | Other | Balance @ 31/12/2005 | Balance @ 31/12/2004 |
|--|-------------------|------------------|------------------|-------------------------|-------------------------|
| | € | € | € | € | € |
| Mortgage loans* | 13,154,324 | 2,549,724 | - | 15,704,048 | 15,749,316 |
| Non-Mortgage loans | | | | | |
| Asset/Grants | 7,142,422 | 36,616 | 2,094,976 | 9,274,015 | 9,340,589 |
| Revenue Funding | - | - | 0 | 0 | 0 |
| Bridging Finance | - | - | - | - | - |
| Recoupable | - | - | - | - | - |
| Shared Ownership – Rented Equity | 2,378,255 | - | - | 2,378,255 | 2,595,202 |
| Inter-Local Authority | - | - | - | - | - |
| Voluntary housing | 11,263,199 | - | - | 11,263,199 | 11,457,804 |
| | 33,938,201 | 2,586,340 | 2,094,976 | 38,619,517 | 39,142,911 |
| Less: Amounts falling due within one year (Note 6) | | | | 2,529,710 | 1,922,727 |
| Total Amounts falling due after more than one year | | | | 36,089,807 | 37,220,184 |

* Includes HFA Agency Loans

NOTE: Comparative figures for Section (a) Movements in Loans Payable will not be available until 2006.

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

| | 2005 € | 2004 € |
|--------------------------------|----------------|----------------|
| Opening Balance at 1 January | 425,904 | 193,979 |
| Deposits received | 65,042 | 236,425 |
| Deposits repaid | (8,800) | (4,500) |
| Closing Balance at 31 December | 482,146 | 425,904 |

10. Capitalisation Account

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

| | Balance @ 1/1/2005 € | Purchased € | Transfers WIP € | Disposals € | Revaluations € | Balance @ 31/12/2005 € | Balance @ 31/12/2004 € |
|----------------------------|----------------------------|------------------|-----------------------|--------------------|-------------------|------------------------------|------------------------------|
| Grants | 25,385,891 | 2,210,563 | 6,334,769 | - | - | 33,931,223 | 25,385,891 |
| Loans | 4,226,285 | 33,636 | - | (1,656,611) | - | 2,603,310 | 4,226,285 |
| Revenue funded | 1,676,624 | 645,890 | - | (734,205) | - | 1,588,308 | 1,676,624 |
| Leases | - | - | - | - | - | - | - |
| Development Levies | 65,995 | - | 96,475 | - | - | 162,470 | 65,995 |
| Tenant Purchase Annuities | - | - | - | - | - | - | - |
| Unfunded | - | - | - | - | - | - | - |
| Historical | 1,014,379,783 | 546,005 | - | (2,889,986) | - | 1,012,035,803 | 1,014,379,783 |
| Other | 603,627 | - | - | - | - | 603,627 | 603,627 |
| Total Gross Funding | 1,046,338,205 | 3,436,094 | 6,431,244 | (5,280,802) | - | 1,050,924,741 | 1,046,338,205 |
| Less: Amortised | | | | | | (66,690,100) | (62,816,209) |
| Total * | | | | | | 984,234,641 | 983,521,996 |

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Other Balances

A breakdown of other balances is as follows:

| Note | Balance @ 1/1/2005 € | Capital re-classification * € | Expenditure € | Income € | Transfer from Revenue € | Transfer to Revenue € | Internal Transfers € | Balance @ 31/12/2005 € | Balance @ 31/12/2004 € |
|---|----------------------------|-------------------------------------|-------------------|-------------------|-------------------------------|-----------------------------|----------------------------|------------------------------|------------------------------|
| Tenant Purchase Annuities | | | | | | | | | |
| - Realised (a) | - | - | 23,871 | 1,942,138 | - | 86,989 | (617,179) | 1,214,100 | |
| - UnRealised (b) | 316,499 | - | - | (68,738) | - | - | - | 247,762 | 316,499 |
| Development Levies (c) | 2,371,310 | - | 90,566 | 2,087,725 | - | - | - | 4,368,470 | 2,371,310 |
| Unfunded Balances | | | | | | | | | |
| - Project Balances (d) | (4,656,118) | 679,737 | 304,705 | 1,323,628 | - | - | 15,829 | (2,941,630) | (4,656,118) |
| - Non-Project Balances (e) | (327,218) | (743,936) | 1,455,361 | 40,250 | - | - | - | (2,486,265) | (327,218) |
| Funded Balances | | | | | | | | | |
| - Project Balances (f) | (1,465,477) | 816,320 | 6,480,576 | 6,326,822 | 340,000 | - | (837,233) | (1,300,144) | (1,465,477) |
| - Non-Project Balances (g) | (235,332) | (308,735) | 6,784,183 | 4,178,126 | 214,422 | - | 797,335 | (2,138,367) | (235,332) |
| Other Balances | | | | | | | | | |
| - Assets (h) | - | 1,785,276 | - | 46,760 | 1,000,000 | - | 1,800,000 | 4,632,036 | - |
| - Insurance Fund (i) | - | - | - | - | - | - | - | - | - |
| - General (j) | 6,849,121 | (2,921,989) | 847,026 | 1,344,906 | 65,000 | - | (458,753) | 4,031,259 | 6,849,121 |
| Net Capital Balances | 2,852,786 | (693,328) | 15,986,288 | 17,221,618 | 1,619,422 | 86,989 | 700,000 | 5,627,220 | 2,852,786 |
| Non-Mortgage Loans - Principal to be Amortised (k) | | | | | | | | (9,274,015) | (9,340,589) |
| Lease Repayment - Principal to be Amortised (l) | | | | | | | | - | - |
| Historical Opening Mortgage Funding Surplus/(Deficit) (m) | | | | | | | | (1,366,126) | (1,571,126) |
| Shared Ownership Rented Equity Account (n) | | | | | | | | (79,354) | (111,413) |
| | | | | | | | | (10,719,495) | (11,023,128) |
| Total Other Balances | | | | | | | | (5,092,275) | (8,170,342) |

* 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. |

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:

| | 2005 € | 2004 € |
|--|------------------|------------------|
| Net WIP & Preliminary Expenses (Note 2) | 1,564,446 | 3,541,586 |
| Net Capital Balances (Note 11) | 5,627,220 | 2,852,786 |
| Agent Works Recoupable (Note 5) | (9,090) | (26,709) |
| Capital Balance Surplus/(Deficit) @ 31 December | 7,182,577 | 6,367,663 |

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

| | 2005 € | 2004 € |
|--------------------------------------|-------------------|-------------------|
| Opening Balance @ 1 January | 6,367,663 | 1,663,953 |
| Expenditure | 37,443,725 | 30,058,040 |
| Income | | |
| - Grants | 29,327,645 | 23,293,635 |
| - Loans | 500,000 | 761,842 |
| - Other | 6,885,132 | 9,978,032 |
| Total Income | 36,712,777 | 34,033,510 |
| Net Revenue Transfers | 1,545,862 | 728,240 |
| Closing Balance @ 31 December | 7,182,577 | 6,367,663 |

13. Mortgage Loan Funding Surplus/(Deficit)

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

| | 2005 Loan Annuity € | 2005 Rented Equity € | 2005 Total € | 2004 Total € |
|--|---------------------------|----------------------------|--------------------|--------------------|
| Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3) | 14,628,221 | 2,359,484 | 16,987,704 | 16,798,880 |
| Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8) | (15,704,048) | (2,378,255) | (18,082,303) | (18,344,517) |
| Surplus/(Deficit) in Funding @ 31st December | (1,075,827) | (18,771) | (1,094,599) | (1,545,637) |

NOTE: Cash on Hand relating to Redemptions and Relending

€

-

14. Summary of Plant & Materials Account

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

| | 2005 Plant & Machinery € | 2005 Materials € | 2005 Total € | 2004 Total € |
|---------------------------------------|--------------------------------|------------------------|--------------------|--------------------|
| Expenditure | (947,793) | (19,121) | (966,914) | (900,047) |
| Charged to Jobs | 1,058,907 | 14,271 | 1,073,177 | 1,072,201 |
| | 111,114 | (4,851) | 106,263 | 172,155 |
| Transfers from/(to) Reserves | (150,000) | (25,000) | (175,000) | (152,000) |
| Surplus/(Deficit) for the Year | (38,886) | (29,851) | (68,737) | 20,155 |

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

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

| | 2005 Transfers from Reserves € | 2005 Transfers to Reserves € | 2005 Net € | 2004 € |
|---------------------------------------|---|---------------------------------------|--------------------|--------------------|
| Loan Repayment Reserve | - | (623,672) | (623,672) | (591,929) |
| Lease Repayment Reserve | - | - | - | - |
| Historical Mortgage Funding Write-off | - | (205,000) | (205,000) | (205,000) |
| Development Levies | - | - | - | - |
| Other | 86,989 | (1,632,851) | (1,545,862) | (728,240) |
| Surplus/(Deficit) for Year | 86,989 | (2,461,524) | (2,374,535) | (1,525,169) |

16. Analysis of Revenue Income

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

| Appendix No | 2005 | | 2004 | |
|---|-------------------|-------------|-------------------|-------------|
| | € | % | € | % |
| Grants & Subsidies | 12,831,456 | 34% | 12,571,891 | 35% |
| Contributions from other local authorities | 486,481 | 1% | 936,376 | 3% |
| Goods & Services | 6,946,968 | 18% | 7,476,704 | 21% |
| | 20,264,905 | 54% | 20,984,971 | 59% |
| Local Government Fund - General Purpose Grant | 12,508,061 | 33% | 11,266,561 | 32% |
| Rates | 3,746,626 | 10% | 2,782,237 | 8% |
| County Charge | 1,106,400 | 3% | 678,400 | 2% |
| Total Income | 37,625,992 | 100% | 35,712,169 | 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:

| | 2005 Expenditure (Over)/Under Estimates € | 2005 Income Over/(Under) Estimates € | 2005 Net Position € |
|---|---|--|---------------------------|
| Housing & Building | 404,137 | (525,588) | (121,452) |
| Roads Transportation & Safety | 4,611,330 | (3,225,870) | 1,385,460 |
| Water & Sewerage | (285,318) | (1,025,523) | (1,310,842) |
| Development Incentives & Controls | 258,798 | (385,632) | (126,834) |
| Environmental Protection | (349,643) | 285,927 | (63,716) |
| Recreation & Amenity | 27,680 | (20,631) | 7,049 |
| Ag/Edc/Health | 1,578,114 | (1,433,121) | 144,993 |
| Miscellaneous | 169,884 | 17,643 | 187,527 |
| Total Programme Groups | 6,414,981 | (6,312,795) | 102,186 |
| Local Government Fund - General Purpose Grant | - | 1,561 | 1,561 |
| Rates | - | 946,226 | 946,226 |
| County Charge | - | - | - |
| Transfers from/(to) Reserves | (1,338,524) | 1,989 | (1,336,535) |
| Dr/Cr Balance | - | - | - |
| (Deficit)/Surplus for Year | | | (286,562) |

APPENDICES

APPENDIX 1
INCOME AND EXPENDITURE ACCOUNT
FOR YEAR ENDED 31st DECEMBER 2005

| | 2005 € | 2004 € |
|--|-------------------|-------------|
| Income | | |
| Grants and Subsidies | 12,831,456 | 12,571,891 |
| Contributions from other local authorities | 486,481 | 936,376 |
| Goods and Services | 6,946,968 | 7,476,704 |
| Local Government Fund - General Purpose Grant | 12,508,061 | 11,266,561 |
| Rates | 3,746,626 | 2,782,237 |
| County Charge | 1,106,400 | 678,400 |
| Total Income | 37,625,992 | 35,712,169 |
| Expenditure | | |
| Payroll Expenses | | |
| - Salary & Wages | 13,072,408 | |
| - Pensions (incl Gratuities) | 3,159,511 | |
| - Other costs | 1,741,890 | |
| Total | 17,973,809 | 16,314,766 |
| Operational Expenses | | |
| - Purchase of Equipment | 435,391 | |
| - Repairs & Maintenance | 479,904 | |
| - Contract Payments | 4,267,172 | |
| - Agency services | 228,648 | |
| - Machinery Yard Charges incl Plant Hire | 810,263 | |
| - Purchase of Materials & Issues from Stores | 2,779,367 | |
| - Payment of Grants | 1,289,215 | |
| - Other | 1,384,474 | |
| Total | 11,674,434 | 11,625,970 |
| Administration Expenses (Note i) | 2,106,261 | 1,612,052 |
| Establishment Expenses (Note ii) | 1,837,715 | 1,683,213 |
| Financial Expenses (Note iii) | 1,779,883 | 1,637,383 |
| Miscellaneous Expenses (Note iv) | 165,917 | 145,270 |
| | - | - |
| Total Expenditure | 35,538,019 | 33,018,653 |
| Surplus/(Deficit) for Year before Transfers | 2,087,973 | 2,693,516 |
| Transfers from/(to) Reserves | (2,374,535) | (1,525,169) |
| Overall Surplus/(Deficit) for Year | (286,562) | 1,168,347 |
| General Reserves @ 1st January 2005 | 1,527,470 | 359,123 |
| General Reserves @ 31st December 2005 | 1,240,908 | 1,527,470 |

Note i Includes general office expenses, professional fees, contributions

Note ii Includes all accommodation related costs

Note iii Includes all financial charges incl. overdraft and bad debts

Note iv Includes refunds and other miscellaneous expenditure

**APPENDIX 2
PROGRAMME GROUP 1
HOUSING and BUILDING**

| | EXPENDITURE | INCOME | | | |
|--|------------------|--------------------------|---------------------------------|--|------------------|
| PROGRAMME | TOTAL | State Grants & Subsidies | Provision of Goods and Services | Contributions from other local authorities | TOTAL |
| | € | € | € | € | € |
| 1.1 Local Authority Housing | 989,961 | 22,758 | 2,406,074 | - | 2,428,832 |
| 1.2 Assistance to Persons Housing Themselves | 1,187,021 | 330,200 | 548,870 | - | 879,070 |
| 1.3 Assistance to Persons Improving Houses | 38,489 | 8,000 | 13,675 | - | 21,675 |
| 1.8 Administration and Misc. | 1,485,472 | 56,824 | 77,337 | 359 | 134,520 |
| TOTAL | 3,700,942 | 417,782 | 3,045,955 | 359 | 3,464,097 |

**PROGRAMME GROUP 2
ROAD TRANSPORTATION and SAFETY**

| | EXPENDITURE | INCOME | | | |
|------------------------------|-------------------|--------------------------|---------------------------------|--|------------------|
| PROGRAMME | TOTAL | State Grants & Subsidies | Provision of Goods and Services | Contributions from other local authorities | TOTAL |
| | € | € | € | € | € |
| 2.1 Road Upkeep | 3,246,645 | 2,605,204 | 9,449 | - | 2,614,653 |
| 2.2 Road Improvement | 5,868,675 | 5,936,205 | - | - | 5,936,205 |
| 2.3 Road Traffic | 134,627 | 51,158 | - | - | 51,158 |
| 2.8 Administration and Misc. | 3,946,934 | 20,640 | 694,535 | 12,432 | 727,607 |
| TOTAL | 13,196,882 | 8,613,207 | 703,984 | 12,432 | 9,329,623 |

APPENDIX 2
PROGRAMME GROUP 3
WATER SUPPLY and SEWERAGE

| | | EXPENDITURE | INCOME | | | |
|-----------|-----------------------------|-------------|--------------------------|---------------------------------|--|-----------|
| PROGRAMME | | TOTAL | State Grants & Subsidies | Provision of Goods and Services | Contributions from other local authorities | TOTAL |
| | | € | € | € | € | € |
| 3.1 | Public Water Supply Schemes | 2,924,517 | 37,828 | 1,714,192 | - | 1,752,020 |
| 3.2 | Public Sewerage Schemes | 1,208,786 | - | 288,567 | - | 288,567 |
| 3.3 | Private Installations | 99,487 | 104,925 | - | - | 104,925 |
| 3.8 | Administration and Misc. | 1,447,034 | 1,826 | 164,218 | 458 | 166,502 |
| TOTAL | | 5,679,824 | 144,579 | 2,166,977 | 458 | 2,312,014 |

PROGRAMME GROUP 4
DEVELOPMENT INCENTIVES and CONTROLS

| | | EXPENDITURE | INCOME | | | |
|-----------|--|-------------|--------------------------|---------------------------------|--|---------|
| PROGRAMME | | TOTAL | State Grants & Subsidies | Provision of Goods and Services | Contributions from other local authorities | TOTAL |
| | | € | € | € | € | € |
| 4.1 | Land Use Planning | 62,363 | - | 302,353 | - | 302,353 |
| 4.2 | Industrial Development | 338,357 | 144,927 | 56,839 | - | 201,765 |
| 4.3 | Other Development and Promotion | 71,115 | - | - | - | - |
| 4.4 | Representational Functions | 19,400 | - | - | - | - |
| 4.5 | Promotion of Interest of the Local Community | 29,391 | - | - | - | - |
| 4.6 | Twinning of Local Authorities Areas | 11,500 | - | - | - | - |
| 4.8 | Administration and Misc. | 1,312,618 | 277,808 | 32,963 | 157 | 310,928 |
| TOTAL | | 1,844,743 | 422,735 | 392,155 | 157 | 815,046 |

APPENDIX 2
PROGRAMME GROUP 5
ENVIRONMENTAL PROTECTION

| | | EXPENDITURE | INCOME | | | |
|--------------|---------------------------------|------------------|-------------------------------|--------------------------------------|---|----------------|
| PROGRAMME | | TOTAL € | State Grants & Subsidies € | Provision of Goods and Services € | Contributions from other local authorities € | TOTAL € |
| 5.1 | Waste Disposal | 892,588 | 311,620 | 63,896 | - | 375,516 |
| 5.2 | Burial Grounds | 60,187 | - | - | - | - |
| 5.3 | Safety of Structures and Places | 93,631 | 56,478 | 1,270 | - | 57,748 |
| 5.4 | Fire Protection | 2,034,470 | 854 | 280,609 | 33,556 | 315,019 |
| 5.5 | Pollution Control | 219,437 | - | 13,112 | - | 13,112 |
| 5.8 | Administration and Misc. | 966,088 | 1,405 | 105,837 | 353 | 107,595 |
| TOTAL | | 4,266,401 | 370,357 | 464,724 | 33,909 | 868,990 |

PROGRAMME GROUP 6
RECREATION and AMENITY

| | | EXPENDITURE | INCOME | | | |
|--------------|--|------------------|-------------------------------|--------------------------------------|---|----------------|
| PROGRAMME | | TOTAL € | State Grants & Subsidies € | Provision of Goods and Services € | Contributions from other local authorities € | TOTAL € |
| 6.1 | Swimming Pools | 79,204 | - | 7,566 | - | 7,566 |
| 6.2 | Libraries | 1,003,101 | 129,765 | 35,067 | - | 164,831 |
| 6.3 | Parks, Open Spaces, Recreation Centres, etc. | 42,890 | - | - | - | - |
| 6.4 | Other Recreation and Amenity | 377,485 | 69,952 | - | 1,125 | 71,077 |
| 6.8 | Administration and Misc. | 228,808 | 572 | 6,920 | 144 | 7,636 |
| TOTAL | | 1,731,488 | 200,288 | 49,553 | 1,269 | 251,110 |

APPENDIX 2
PROGRAMME GROUP 7
AGRICULTURE, EDUCATION, HEALTH and WELFARE

| | EXPENDITURE | INCOME | | | |
|------------------------------|------------------|--------------------------|---------------------------------|--|------------------|
| PROGRAMME | TOTAL | State Grants & Subsidies | Provision of Goods and Services | Contributions from other local authorities | TOTAL |
| | € | € | € | € | € |
| 7.1 Agriculture | 32,679 | - | - | - | - |
| 7.2 Education | 2,379,657 | 2,373,461 | 1 | - | 2,373,462 |
| 7.3 Health and Welfare | 97,031 | - | - | - | - |
| 7.8 Administration and Misc. | 370,073 | 925 | 13,362 | 232 | 14,519 |
| TOTAL | 2,879,440 | 2,374,386 | 13,363 | 232 | 2,387,981 |

PROGRAMME GROUP 8
MISCELLANEOUS SERVICES

| | EXPENDITURE | INCOME | | | |
|--|-------------------|--------------------------|---------------------------------|--|-------------------|
| PROGRAMME | TOTAL | State Grants & Subsidies | Provision of Goods and Services | Contributions from other local authorities | TOTAL |
| | € | € | € | € | € |
| 8.1 Land Acquisition and Development | - | - | - | - | - |
| 8.2 Plant and Materials | (102,389) | - | 3,874 | - | 3,874 |
| 8.3 Financial Management | 554,621 | - | 59,426 | - | 59,426 |
| 8.4 Elections | 17,089 | - | - | - | - |
| 8.5 Administration of Justice & Consumer Protection | 125,569 | 42,070 | 20,529 | - | 62,598 |
| 8.6 Property Damage | - | - | - | - | - |
| 8.7 Markets, Fairs & Abattoirs | 161,823 | 175,273 | 5,900 | - | 181,173 |
| 8.8 Administration and Misc. | 844,075 | 70,779 | 20,529 | 437,664 | 528,973 |
| 8.9 Chairman's Allowance | 36,716 | - | - | - | - |
| 8.10 Entertainment and Associated Expenses | 5,481 | - | - | - | - |
| 8.11 Expenses of Members and Representation at Conferences | 580,847 | - | - | - | - |
| 8.12 Expenses of Members, Attending Conferences Abroad | 14,465 | - | - | - | - |
| TOTAL | 2,238,298 | 288,121 | 110,258 | 437,664 | 836,043 |
| OVERALL TOTAL PROGRAMMES 1 - 8 | 35,538,019 | 12,831,456 | 6,946,968 | 486,481 | 20,264,905 |

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

| | € | 2005 € | € | 2004 € |
|--|--|---------------------------------|-------------------|-------------------|
| | Department of the Environment, Heritage and Local Government | Other Departments and Bodies | TOTAL | TOTAL |
| Housing and Building | 153,319 | 264,463 | 417,782 | 532,245 |
| Road Transportation and Safety | 7,647,362 | 965,845 | 8,613,207 | 8,091,141 |
| Water Supply and Sewerage | 104,925 | 39,654 | 144,579 | 189,373 |
| Development Incentives and Controls | 94,191 | 328,544 | 422,735 | 350,760 |
| Environmental Protection | 311,620 | 58,737 | 370,357 | 208,787 |
| Recreation and Amenity | 34,897 | 165,391 | 200,288 | 81,314 |
| Agriculture, Education, Health and Welfare | - | 2,374,386 | 2,374,386 | 2,814,951 |
| Miscellaneous Services | 70,000 | 218,121 | 288,121 | 303,320 |
| | 8,416,314 | 4,415,141 | 12,831,456 | 12,571,891 |

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

| | 2005 | 2004 |
|-----------------------------------|------------------|------------------|
| | € | € |
| Rents from Houses | 2,387,101 | 2,216,499 |
| Housing Loans Interest & Charges | 576,323 | 580,498 |
| Domestic Water | - | 2,168 |
| Commercial Water | 1,329,405 | 1,351,219 |
| Domestic Refuse | - | - |
| Commercial Refuse | - | - |
| Domestic Sewerage | - | - |
| Commercial Sewerage | - | - |
| Planning Fees | 296,474 | 1,311,345 |
| Parking Fines/Charges | - | - |
| Recreation & Amenity Activities | - | - |
| Library Fees/Fines | 18,364 | 47,283 |
| Agency Services | 10,397 | 23,221 |
| Pension Contributions | 694,278 | 562,541 |
| Property Rental & Leasing of Land | 513 | 2,923 |
| Landfill Charges | - | - |
| Fire Charges | 280,609 | 167,895 |
| Misc. (Detail) | 1,353,505 | 1,211,111 |
| | 6,946,968 | 7,476,704 |

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

| | 2005 | 2004 |
|---|-------------------|-------------------|
| | € | € |
| EXPENDITURE (Net of Internal Transfers)* | | |
| Housing & Building | 21,632,904 | 18,305,343 |
| Roads Transportation & Safety | 9,617,252 | 5,456,623 |
| Water & Sewerage | 3,745,461 | 2,559,716 |
| Development Incentives & Controls | 1,526,576 | 2,248,287 |
| Environmental Protection | 317,816 | 551,397 |
| Recreation & Amenity | 310,287 | 375,227 |
| Agriculture, Education, Health & Welfare | - | - |
| Miscellaneous | 380,418 | 648,324 |
| | 37,530,715 | 30,144,917 |
| INCOME (Net of Internal Transfers)* | | |
| Housing & Building | 19,591,259 | 20,542,182 |
| Roads Transportation & Safety | 10,194,736 | 5,764,490 |
| Water & Sewerage | 3,320,847 | 1,753,421 |
| Development Incentives & Controls | 2,351,581 | 5,481,100 |
| Environmental Protection | 545,306 | 684,294 |
| Recreation & Amenity | 532,072 | 138,897 |
| Agriculture, Education, Health & Welfare | - | - |
| Miscellaneous | 1,809,829 | 484,242 |
| | 38,345,629 | 34,848,627 |
| Surplus\ (Deficit) for year | 814,914 | 4,703,710 |
| Balance (Debit)\Credit @ 1 January | 6,367,663 | 1,663,953 |
| Balance (Debit)\Credit @ 31 December | 7,182,577 | 6,367,663 |

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

| Programme | BALANCE @ 1/1/2005 | EXPENDITURE | INCOME | | | | TRANSFERS | | | BALANCE @ 31/12/2005 |
|--|-----------------------|-------------|------------|-----------------------|-----------|--------------|--------------------------|---------------------|-----------------------|-------------------------|
| | | | Grants | Non-Mortgage Loans | Other | Total Income | Transfer from Revenue | Transfer to Revenue | Internal Transfers | |
| | € | € | € | € | € | € | € | € | € | € |
| 1.1 Local Authority Housing | 9,134,524 | 18,341,463 | 15,947,222 | - | 2,304,606 | 18,251,828 | - | 86,989 | (100,000) | 8,857,900 |
| 1.2 Assistance to Persons Housing Themselves | 1,533,502 | 2,581,576 | 813,765 | - | 54,270 | 868,035 | 13,430 | - | - | (166,609) |
| 1.3 Assistance to Persons Improving Houses | 13,352 | 622,876 | 407,966 | - | - | 407,966 | 50,000 | - | 100,000 | (51,559) |
| 1.4 Administration and Misc. | - | - | - | - | - | - | - | - | - | - |
| TOTAL | 10,681,378 | 21,545,915 | 17,168,953 | - | 2,358,876 | 19,527,830 | 63,430 | 86,989 | - | 8,639,733 |
| 2.1 Road Upkeep | - | - | - | - | - | - | - | - | - | - |
| 2.2 Road Improvement | 1,203,691 | 9,617,252 | 9,354,442 | - | 800,294 | 10,154,736 | 40,000 | - | - | 1,781,175 |
| 2.3 Road Traffic | - | - | - | - | - | - | - | - | - | - |
| 2.8 Administration and Misc. | - | - | - | - | - | - | - | - | - | - |
| TOTAL | 1,203,691 | 9,617,252 | 9,354,442 | - | 800,294 | 10,154,736 | 40,000 | - | - | 1,781,175 |
| 3.1 Public Water Supply Schemes | (635,748) | 2,009,635 | 701,125 | - | 876,757 | 1,577,881 | - | - | - | (1,067,502) |
| 3.2 Public Sewerage Schemes | (235,917) | 885,221 | 357,698 | - | 495,844 | 853,542 | 616 | - | - | (266,980) |
| 3.3 Private Installations | 346,413 | 699,170 | 737,373 | - | - | 737,373 | - | - | - | 384,616 |
| 3.8 Administration and Misc. | - | 151,435 | - | - | 151,435 | 151,435 | - | - | - | - |
| TOTAL | (525,251) | 3,745,461 | 1,796,195 | - | 1,524,036 | 3,320,231 | 616 | - | - | (949,866) |
| 4.1 Land Use Planning | 100,000 | 51,550 | - | - | 150,000 | 150,000 | - | - | - | 198,450 |
| 4.2 Industrial Development | (3,694,980) | 905,472 | - | - | 1,648,365 | 1,648,365 | - | - | 195,985 | (2,756,102) |
| 4.3 Other Devel. & Promotion | 134,465 | 569,554 | 453,216 | - | - | 453,216 | 100,000 | - | - | 118,127 |
| 4.5 Promotion of Interest of the Local Community | - | - | - | - | - | - | - | - | - | - |
| 4.8 Administration and Misc. | - | - | - | - | - | - | - | - | - | - |
| TOTAL | (3,460,515) | 1,526,576 | 453,216 | - | 1,798,365 | 2,251,581 | 100,000 | - | 195,985 | (2,439,526) |

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

| Programme | BALANCE @ 1/1/2005 | EXPENDITURE | INCOME | | | | TRANSFERS | | | BALANCE @ 31/12/2005 |
|---|-----------------------|-------------------|-------------------|-----------------------|------------------|-------------------|--------------------------|---------------------|-----------------------|-------------------------|
| | | | Grants | Non-Mortgage Loans | Other | Total Income | Transfer from Revenue | Transfer to Revenue | Internal Transfers | |
| | € | € | € | € | € | € | € | € | € | € |
| 5.1 Waste Disposal | (383,797) | 4,641 | - | - | - | - | 50,000 | - | - | (338,439) |
| 5.2 Burial Grounds | (174,613) | 14,498 | - | - | 22,760 | 22,760 | 25,000 | - | - | (141,352) |
| 5.3 Safety of Structures & Places | - | - | - | - | - | - | - | - | - | - |
| 5.4 Fire Protection | (245,586) | 298,677 | 412,546 | - | - | 412,546 | 25,000 | - | - | (106,716) |
| 5.5 Pollution Control | (22,767) | - | - | - | - | - | 10,000 | - | 12,767 | - |
| 5.8 Administration and Misc. | - | - | - | - | - | - | - | - | - | - |
| TOTAL | (826,764) | 317,816 | 412,546 | - | 22,760 | 435,306 | 110,000 | - | 12,767 | (586,507) |
| 6.1 Swimming Pools | (590,261) | 100,605 | - | - | - | - | - | - | - | (690,866) |
| 6.2 Libraries | (45,544) | 26,381 | 21,293 | - | - | 21,293 | 15,000 | - | - | (35,632) |
| 6.3 Parks, Open Spaces, Recreation Centres etc. | 23,494 | 121,475 | 49,000 | - | 341,053 | 390,053 | - | - | - | 292,072 |
| 6.4 Other Recreation & Amenity | (51,966) | 61,825 | 42,000 | - | 29,919 | 71,919 | 33,806 | - | - | (8,066) |
| 6.8 Administration and Misc. | - | - | - | - | - | - | - | - | - | - |
| TOTAL | (664,277) | 310,287 | 112,293 | - | 370,972 | 483,265 | 48,806 | - | - | (442,493) |
| 7.1 Agriculture | - | - | - | - | - | - | - | - | - | - |
| 7.2 Education | - | - | - | - | - | - | - | - | - | - |
| 7.3 Health and Welfare | - | - | - | - | - | - | - | - | - | - |
| 7.8 Administration and Misc. | - | - | - | - | - | - | - | - | - | - |
| TOTAL | - | - | - | - | - | - | - | - | - | - |
| 8.1 Land Acquisition & Development | 1,147,126 | - | - | - | - | - | - | - | (458,753) | 688,374 |
| 8.2 Plant & Materials | (321,213) | 191,005 | - | - | - | - | 175,000 | - | - | (337,218) |
| 8.3 Financial Management | - | - | - | - | - | - | - | - | - | - |
| 8.4 Elections | - | - | - | - | - | - | - | - | - | - |
| 8.5 Admin. of Justice & Consumer Protection | 103,746 | - | - | - | - | - | 12,500 | - | - | 116,246 |
| 8.6 Property Damage | - | - | - | - | - | - | - | - | - | - |
| 8.7 Markets, Fairs & Abattoirs | - | - | - | - | - | - | - | - | - | - |
| 8.8 Administration and Misc. | (970,258) | 189,412 | 30,000 | 500,000 | 9,829 | 539,829 | 1,082,500 | - | 250,000 | 712,658 |
| TOTAL | (40,600) | 380,418 | 30,000 | 500,000 | 9,829 | 539,829 | 1,270,000 | - | (208,753) | 1,180,059 |
| OVERALL TOTAL | 6,367,663 | 37,443,725 | 29,327,645 | 500,000 | 6,885,132 | 36,712,777 | 1,632,851 | 86,989 | 0 | 7,182,577 |

Note: Mortgage-related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2005

| | Arrears @ 1/1/2005 | Accrued | Write Off | Waivers | Total for Collection | Collected | Arrears @ 31/12/2005 | % Collected* |
|-------------------|-----------------------|-----------|-----------|---------|-------------------------|-----------|-------------------------|--------------|
| | € | € | € | € | € | € | € | |
| Rates | 153,466 | 3,760,881 | 378,598 | 12,178 | 3,523,571 | 3,305,576 | 217,995 | 94% |
| Rents & Annuities | 270,777 | 2,413,248 | (29,822) | - | 2,713,847 | 2,470,073 | 243,774 | 91% |
| Commercial Water | 959,162 | 1,332,740 | 197,044 | 2,925 | 2,091,933 | 1,326,504 | 765,428 | 63% |
| <u>Refuse</u> | | | | | | | | |
| Domestic | - | - | - | - | - | - | - | 0% |
| Commercial | - | - | - | - | - | - | - | 0% |
| Housing Loans | 283,184 | 1,165,095 | - | - | 1,448,279 | 1,216,205 | 232,074 | 84% |

- Note 1 The total for collection in 2005 includes arrears b/fwd at 1/1/2005. This will tend to reduce the % collected for 2005
- Note 2 Rental income from Shared Ownership has been included under Rents & Annuities
- Note 3 Income from Tenant Purchase Annuities has been included under Housing Loans
- Note 4 Arrears brought forward is shown net of credit balances.

Summary of Major Revenue Collections Adjusted for Specific Bad Debt Provision

| | | Arrears at 1 January 2005 | Accrued | Write Off | Change in Bad Debt Provision | Waivers | Total for Collection | Collected | Arrears at 31 December 2005 | % Collected* |
|-------------------|--|------------------------------|-----------|-----------|------------------------------------|---------|-------------------------|-----------|-----------------------------------|-----------------|
| | | € | € | € | | € | € | € | € | |
| County Rates | | 153,466 | 3,760,881 | 378,598 | | 12,178 | 3,523,571 | 3,305,576 | 217,995 | 93.8 |
| Rents & Annuities | | 213,297 | 2,413,248 | (29,822) | (6,480) | | 2,662,847 | 2,470,073 | 192,774 | 92.8 |
| Commercial Water | | 389,162 | 1,332,740 | 197,044 | (111,000) | 2,925 | 1,632,933 | 1,326,505 | 306,428 | 81.2 |
| Refuse | | | | | | | | | | |
| Domestic | | | | | | | 0 | | | |
| Commercial | | | | | | | 0 | | | |
| Housing Loans | | 184,664 | 1,165,095 | | (17,520) | | 1,367,279 | 1,216,205 | 151,074 | 89.0 |

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.**
Longford Leisure Ltd.
2. **Principal activities of the Company.**
Manage Longford Swimming Pool and County Longford Sports and Leisure Complex.
3. **Share ownership (beneficial).**
Jointly owned by Longford County Council and Longford Town Council.
4. **How the local authority is represented on the Board of the Company.**
County Manager is normally Chairman of Board of Directors. Three County Council elected members are on the Board of the Company.
5. **Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company.**
Council makes an annual contribution to the Company.
6. **The extent to which the local authority has any security for moneys advanced to the Company.**
Joint ownership of Longford Swimming Pool.
7. **How and where the results of the Company have been reflected in the accounts of the local authority.**
Not reflected.

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.**
Longford Jobs Initiative (LJI)
2. **Principal activities of the Company.**
Maintenance of Local Authority Cemeteries throughout Longford.
3. **Share ownership (beneficial).**
Owned by Longford County Council. Company limited by guarantee without share guarantee.
4. **How the local authority is represented on the Board of the Company.**
Five County Council elected members and three employees are on the Board of the Company.
5. **Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company.**
Longford County Council is responsible for the overdraft and overdraft interest charges pending receipt of FAS funds.
6. **The extent to which the local authority has any security for moneys advanced to the Company.**
None.
7. **How and where the results of the Company have been reflected in the accounts of the local authority.**
Not reflected.

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.**
Longford Pool Construction Limited
2. **Principal activities of the Company.**
Construction of a Swimming Pool.
3. **Share ownership (beneficial).**
Jointly owned by Longford County Council and Longford Town Council.
4. **How the local authority is represented on the Board of the Company.**
Three County Council employees are on the Board of the Company.
5. **Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company.**
The Company will construct Longford Swimming Pool with grant and financial assistance from Longford County Council and Longford Town Council
6. **The extent to which the local authority has any security for moneys advanced to the Company.**
Joint ownership of Longford Swimming Pool.
7. **How and where the results of the Company have been reflected in the accounts of the local authority.**
Not reflected.

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.**
Longford Enterprise Development Company Ltd. (LEDSCO)
2. **Principal activities of the Company.**
The construction and management of a community and enterprise centre
3. **Share ownership (beneficial).**
Owned by Company. Guarantees to Longford County Council.
4. **How the local authority is represented on the Board of the Company.**
Three County Council elected members and two employees are on the Board of the Company.
5. **Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company.**
Longford County Council has given a guarantee to meet loan repayments in the event of default by the Company.
6. **The extent to which the local authority has any security for moneys advanced to the Company.**
Longford County Council has the right to acquire the building in the event of default by the Company.
7. **How and where the results of the Company have been reflected in the accounts of the local authority.**
Not reflected.