

**UNAUDITED**

**ANNUAL FINANCIAL STATEMENT**

**Longford County Council**

**For the year ended 31st December 2008**

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## **UNAUDITED**

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# Longford County Council

## Financial Review

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

I am pleased to present the Annual Financial Statement of Longford County Council for the year ended 31st December 2008. 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 2008 Annual Financial Statement is in line with modern accounting reporting

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 31<sup>st</sup> December 2008 is €1,035,464,988.

Expenditure for the year 2008 on the income and expenditure account, including transfers to reserves, amounted to € 48,088,814, while income on the account amounted to € 47,094,196. Capital expenditure amounted to € 54,439,697 and capital income amounted to € 43,731,030. Transfers from the income and expenditure account to reserves amounted to € 1,601,453.

At the end of the year there was a general reserve credit balance of € 505,175. This compares with a general reserve credit of € 1,499,792 at the end of December 2007. The decrease of € 994,617 in the credit balance is related to excess expenditure in respect of water and waste water plants and networks and the maintenance of this Authority's housing units. In addition, there was a shortfall in commercial water and waste water income and planning fees. The 2008 Budget made provision for the use of a credit balance of € 279,111 and this is reflected in the reduced credit balance.

The capital account shows a credit balance of €15,759,587 as compared with a credit balance of € 26,468,255 at the 31<sup>st</sup> December 2007. The reduction of € 10,708,668 in the credit balance is mainly due to deferred Development Levy Income and a reduced grant recoupment relating to housing and water supply schemes.

The credit balances in the revenue and capital accounts ensures that this Authority has the financial capacity to implement the recommendations of the Council's Corporate Plan with the exception of strategies that require specific grant funding.

The total indebtedness of the Council on foot of loans outstanding at 31<sup>st</sup> December 2008 was € 50,928,216. The corresponding figure for the 31<sup>st</sup> December 2007 was € 37,411,993, or an increase of 36.1%. The increase is due to social and voluntary housing borrowing.

The Council incurred additional expenditure of € 107,200 in respect of the maintenance of Local Authority Housing units in the Housing and Building division. 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 Maeve Killian and Mr Michael Hand 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 2008.

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**Tim Caffrey**  
**Longford County Manager**

**12th February 2009**

# Longford County Council

## **Certificate of Manager/Head of Finance for the year ended 31 December 2008**

We certify that the financial statement of the Longford County Council for the year ended 31 December 2008 as set out on pages 7 to 41 are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment Heritage and Local Government.

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

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

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

Dated: 12th February 2009

# **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 ACoP on local authority accounting, as revised by the Department of Environment, Heritage and Local Government (DEHLG) at 31st December 2008.

## 2. Replacement of Programme Group Structure

Prior to 2008 the Annual Financial Statement was presented in a programme group structure. In 2008 it has been replaced with a service-based structure. The comparison between the programme and the new service structure is as follows.

Programme Structure	New Service Structure
Programme Groups	Divisions
Programmes	Services
Sub-programmes	Sub-services

The new service structure is a more up to date presentation of the key services provided by local authorities. Under the programme group structure overheads were allocated to programme group level. In the new service structure overheads are allocated to each service and identifies the full costs of the service.

## 3. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice. Development contributions are accrued on the basis of commencement notices received.

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

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

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

## 10. Government Grants

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

## 11. 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.

At the end of the financial year the amount due for Development Levy Debtors in the following year is shown under current debtors (Note 5) with the balance transferred to long term debtors (Note 3). The capital account is reduced by the amount of deferred income which is shown in Note 6.

##### **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.

#### **16. 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.

**Longford Leisure Ltd** - No interest incorporated as company limited by guarantee.

**Longford Jobs Initiative** - No interest incorporated as company limited by guarantee.

**Longford Pool Construction Limited** - Valuation of interest share capital in the company as most recently available accounts show a net asset deficit.

**Longford Enterprise Development Company** - No interest incorporated as company limited by guarantee.

**Granard Area Development Company** - No interest incorporated as company limited by guarantee.

# **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		6,425,166	6,562,160	(136,994)	(328,222)
Roads Transportation & Safety		14,299,706	10,501,658	3,798,048	4,791,042
Water Services		8,184,715	2,247,028	5,937,688	4,881,826
Development Management		3,290,160	803,613	2,486,548	1,692,592
Environmental Services		4,971,510	687,647	4,283,863	3,941,178
Recreation & Amenity		2,342,895	316,817	2,026,078	1,855,656
Agriculture, Education, Health & Welfare		3,481,150	3,199,623	281,527	550,040
Miscellaneous Services		3,308,496	1,403,272	1,905,224	716,066
		-	-	-	-
<b>Total Expenditure/Income</b>	16	<b>46,303,799</b>	<b>25,721,817</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Government Fund</b>				<b>20,581,982</b>	18,100,178
Rates				4,290,832	3,974,245
Local Government Fund - General Purpose Grant				15,747,985	14,718,563
County Charge				1,150,000	1,106,400
<b>Surplus/(Deficit) for Year before Transfers</b>	17			<b>606,835</b>	1,699,030
<b>Transfers from/(to) Reserves</b>	15			(1,601,453)	(1,466,644)
<b>Overall Surplus/(Deficit) for Year</b>				<b>(994,617)</b>	232,386
<b>General Reserve @ 1st January 2008</b>				1,499,795	1,267,409
<b>General Reserve @ 31st December 2008</b>				<b>505,178</b>	1,499,795

## BALANCE SHEET AT 31st DECEMBER 2008

	Notes	2008 €	2007 €
<b>Fixed Assets</b>	1		
Operational		160,492,733	146,254,941
Infrastructural		869,193,704	871,271,437
Community		128,377	147,672
Non-Operational		5,650,173	5,650,173
		<b>1,035,464,988</b>	<b>1,023,324,223</b>
<b>Work in Progress and Preliminary Expenses</b>	2	24,918,891	18,422,973
<b>Long Term Debtors</b>	3	38,344,807	28,099,875
<b>Current Assets</b>			
Stocks	4	77,882	58,676
Trade Debtors & Prepayments	5	9,075,156	12,180,950
Bank Investments		17,700,036	21,000,036
Cash at Bank		-	-
Cash on Hand		325,229	72,243
Urban Account	7	-	-
		<b>27,178,302</b>	<b>33,311,905</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		2,294,044	2,327,542
Creditors & Accruals	6	14,492,957	6,551,898
Urban Account	7	-	-
Finance Leases		-	-
		<b>16,787,001</b>	<b>8,879,440</b>
<b>Net Current Assets / (Liabilities)</b>		<b>10,391,301</b>	<b>24,432,465</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	8	48,963,338	35,548,991
Finance Leases		-	-
Refundable deposits	9	676,673	783,961
Other		-	-
		<b>49,640,012</b>	<b>36,332,952</b>
<b>Net Assets</b>		<b>1,059,479,975</b>	<b>1,057,946,584</b>
<b>Financed by</b>			
Capitalisation Account	10	1,035,464,991	1,023,324,226
Income WIP	2	21,954,354	19,220,021
Specific Revenue Reserve		17,750	17,750
General Revenue Reserve		505,178	1,499,795
Other Balances	11	1,537,703	13,884,793
<b>Balancing Figure</b>		(1)	(1)
<b>Total Reserves</b>		<b>1,059,479,975</b>	<b>1,057,946,584</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
<b>Costs</b>										
Accumulated Costs @ 1/1/2008	5,659,245	98,441	135,023,594	8,496,404	3,816,194	937,569	74,225	735,763,866	208,298,172	1,098,167,711
<b>Additions</b>										
- Purchased	-	-	6,861,280	1,206,251	229,366	122,434	-	-	-	8,419,331
- Transfers WIP	137,642	-	8,120,767	-	-	-	-	-	-	8,258,408
Disposals	-	-	(2,369,863)	-	-	-	-	-	-	(2,369,863)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	505,851	-	-	13,126	-	1,478,613	23,287	2,020,878
<b>Accumulated Costs @ 31/12/2008</b>	<b>5,796,887</b>	<b>98,441</b>	<b>148,141,629</b>	<b>9,702,655</b>	<b>4,045,560</b>	<b>1,073,130</b>	<b>74,225</b>	<b>737,242,479</b>	<b>208,321,459</b>	<b>1,114,496,465</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2008	-	57,885	-	-	1,549,177	445,824	-	-	72,790,601	74,843,488
Provision for Year	-	19,295	-	-	418,226	170,836	-	-	3,579,633	4,187,990
Disposals	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation @ 31/12/2008</b>	<b>-</b>	<b>77,180</b>	<b>-</b>	<b>-</b>	<b>1,967,403</b>	<b>616,660</b>	<b>-</b>	<b>-</b>	<b>76,370,235</b>	<b>79,031,477</b>
<b>Net Book Value @ 31/12/2008</b>	<b>5,796,887</b>	<b>21,261</b>	<b>148,141,629</b>	<b>9,702,655</b>	<b>2,078,157</b>	<b>456,470</b>	<b>74,225</b>	<b>737,242,479</b>	<b>131,951,225</b>	<b>1,035,464,988</b>
Net Book Value @ 31/12/2007	5,659,245	40,556	135,023,594	8,496,404	2,267,017	491,745	74,225	735,763,866	135,507,571	1,023,324,223
<b>Net Book Value by Category</b>										
Operational	1,303,823	-	148,141,629	8,512,655	2,078,157	456,470	-	-	-	160,492,733
Infrastructural	-	-	-	-	-	-	-	737,242,479	131,951,225	869,193,704
Community	32,892	21,261	-	-	-	-	74,225	-	-	128,377
Non-Operational	4,460,173	-	-	1,190,000	-	-	-	-	-	5,650,173
<b>Net Book Value @ 31/12/2008</b>	<b>5,796,887</b>	<b>21,261</b>	<b>148,141,629</b>	<b>9,702,655</b>	<b>2,078,157</b>	<b>456,470</b>	<b>74,225</b>	<b>737,242,479</b>	<b>131,951,225</b>	<b>1,035,464,988</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	19,679,029	-	19,679,029	13,676,947
Preliminary Expenses	4,864,478	375,384	5,239,862	4,746,026
	<b>24,543,507</b>	<b>375,384</b>	<b>24,918,891</b>	<b>18,422,973</b>
<b>Income</b>				
Work in Progress	18,438,319	-	18,438,319	15,108,002
Preliminary Expenses	3,418,990	97,045	3,516,035	4,112,019
	<b>21,857,309</b>	<b>97,045</b>	<b>21,954,354</b>	<b>19,220,021</b>
<b>Net Expended</b>				
Work in Progress	1,240,710	-	1,240,710	(1,431,055)
Preliminary Expenses	1,445,488	278,339	1,723,827	634,007
	<b>2,686,198</b>	<b>278,339</b>	<b>2,964,536</b>	<b>(797,048)</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*	15,936,795	694,911	(608,914)	(1,135,442)	(15,000)	14,872,350	15,936,795
Tenant Purchases Advances	167,901	-	(26,941)	(7,035)	-	133,926	167,901
Shared Ownership Rented Equity	1,960,101	-	-	(152,546)	24,820	1,832,376	1,960,101
	<b>18,064,797</b>	<b>694,911</b>	<b>(635,854)</b>	<b>(1,295,023)</b>	<b>9,820</b>	<b>16,838,652</b>	<b>18,064,797</b>
Voluntary Housing						19,443,155	10,683,543
Development Levy Debtors						2,953,000	-
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						1	1
Other						-	-
						<b>22,396,156</b>	<b>10,683,544</b>
						<b>39,234,807</b>	<b>28,748,341</b>
Less: Amounts falling due within one year (Note 5)						(890,000)	(648,466)
Total Amounts falling due after more than one year						<b>38,344,807</b>	<b>28,099,875</b>

\* 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	33,853	35,568
Other Depots	44,028	23,108
<b>Total</b>	<b>77,882</b>	<b>58,676</b>

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

	2008 €	2007 €
<b>Opening Stock at 1 January</b>	58,676	58,199
Purchases	117,977	61,729
Returns to Stores	-	-
Issues from Stores	(95,508)	(57,608)
Stocktake Adjustments	(3,056)	-
Other adjustments	(207)	(3,644)
<b>Closing Stock at 31 December</b>	<b>77,882</b>	<b>58,676</b>

## 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2008 €	2007 €
Government Debtors	3,130,870	3,507,028
Commercial Debtors	1,645,622	1,250,116
Non-Commercial Debtors	625,430	599,224
Development Levy Debtors	3,787,947	7,303,068
Other Services	210,605	221,786
Other Local Authorities	174,098	60,821
TRS Refundable	163,648	-
Agent Works Recoupable	51,321	13,394
Other	-	-
Add: Amounts falling due within one year (Note 3)	890,000	648,466
<b>Total Gross Debtors</b>	<b>10,679,541</b>	<b>13,603,902</b>
Less: Provision for Doubtful Debts	(2,103,189)	(1,846,631)
<b>Total Trade Debtors</b>	<b>8,576,353</b>	<b>11,757,270</b>
Prepayments	498,803	423,679
	<b>9,075,156</b>	<b>12,180,950</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	2,234,340	1,693,405
Grants	63,104	13,670
Revenue Commissioners	1,425,621	453,440
Other Local Authorities	295	4,049
Other Creditors	86,879	156,672
	<b>3,810,238</b>	<b>2,321,236</b>
Accruals	2,384,774	2,367,660
Deferred Income	6,333,068	-
Add: Amounts falling due within one year (Note 8)	1,964,877	1,863,002
	<b>14,492,957</b>	<b>6,551,898</b>

### 7. Urban Account

A summary of the Intercompany account is as follows:

	2008 €	2007 €
Balance at 1 January	-	-
Charge for Year	1,150,000	1,106,400
Received/Paid	(1,150,000)	(1,106,400)
Balance at 31 December	-	-

### 8. Loans Payable

#### (a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2008	Balance @ 31/12/2007
	€	€	€	€	€
Balance @ 1/1/2008	31,900,131	1,670,886	3,840,976	37,411,993	35,729,313
Borrowings	14,000,000	-	1,200,000	15,200,000	3,300,000
Repayment of Principal	(1,073,287)	(456,600)	(215,889)	(1,745,776)	(1,619,514)
Early Redemptions	-	-	-	-	(59,010)
Other Adjustments	61,999	-	-	61,999	61,204
Balance @ 31/12/2008	<b>44,888,842</b>	<b>1,214,286</b>	<b>4,825,087</b>	<b>50,928,216</b>	<b>37,411,993</b>
Less: Amounts falling due within one year (Note 6)				1,964,877	1,863,002
Total Amounts falling due after more than one year				<b>48,963,338</b>	<b>35,548,991</b>

#### (b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2008	Balance @ 31/12/2007
	€	€	€	€	€
Mortgage loans*	11,689,632	1,214,286	-	12,903,918	13,842,380
<u>Non-Mortgage loans</u>					
Asset/Grants	11,516,409	-	4,825,087	16,341,496	10,706,313
Revenue Funding	-	-	0	0	0
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	2,239,647	-	-	2,239,647	2,179,757
Inter-Local Authority	-	-	-	-	-
Voluntary housing	19,443,155	-	-	19,443,155	10,683,543
	<b>44,888,842</b>	<b>1,214,286</b>	<b>4,825,087</b>	<b>50,928,216</b>	<b>37,411,993</b>
Less: Amounts falling due within one year (Note 6)				1,964,877	1,863,002
Total Amounts falling due after more than one year				<b>48,963,338</b>	<b>35,548,991</b>

\* 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 €
Opening Balance at 1 January	783,961	463,142
Deposits received	12,700	345,839
Deposits repaid	(119,988)	(25,020)
<b>Closing Balance at 31 December</b>	<b>676,673</b>	<b>783,961</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	86,564,282	6,979,959	8,120,767	(314,830)	-	1,786,360	103,136,537	86,564,282
Loans	2,654,942	-	-	-	-	-	2,654,942	2,654,942
Revenue funded	1,982,298	1,334,403	137,642	-	-	-	3,454,342	1,982,298
Leases	-	-	-	-	-	-	-	-
Development Levies	2,766,233	104,970	-	-	-	234,518	3,105,720	2,766,233
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	-	-	-	-
Historical	1,003,739,957	-	-	(2,055,033)	-	-	1,001,684,924	1,003,739,957
Other	460,003	-	-	-	-	-	460,003	460,003
<b>Total Gross Funding</b>	<b>1,098,167,714</b>	<b>8,419,331</b>	<b>8,258,408</b>	<b>(2,369,863)</b>	<b>-</b>	<b>2,020,878</b>	<b>1,114,496,468</b>	<b>1,098,167,714</b>
<b>Less: Amortised</b>							(79,031,477)	(74,843,488)
<b>Total *</b>							<b>1,035,464,991</b>	<b>1,023,324,226</b>

\* Must agree with note 1

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 11. Other Balances

A breakdown of other balances is as follows:

Note	Balance @ 1/1/2008 €	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)	2,158,633	0	22,136	1,699,409	-	183,562	(2,020,714)	1,631,630	2,158,633
- UnRealised (b)	167,901	-	-	(33,975)	-	-	-	133,926	167,901
<b>Development Levies</b> (c)	17,613,765	-	7,036,738	816,222	-	-	(1,836,296)	9,556,952	17,613,765
<b>Unfunded Balances</b>									
- Project Balances (d)	(2,217,601)	-	-	-	-	-	-	(2,217,601)	(2,217,601)
- Non-Project Balances (e)	(2,688,199)	6,207	156,681	18,500	-	-	388,098	(2,432,076)	(2,688,199)
<b>Funded Balances</b>									
- Project Balances (f)	(540,688)	1,193,144	11,932,223	5,764,188	225,000	-	262,629	(5,027,949)	(540,688)
- Non-Project Balances (g)	(2,403,152)	494,148	10,110,433	6,759,129	318,300	-	2,551,722	(2,390,287)	(2,403,152)
<b>Other Balances</b>									
- Assets (h)	10,766,275	(408,762)	181,468	5,317,601	270,000	-	653,314	16,416,959	10,766,275
- Insurance Fund (i)	-	-	-	-	-	-	-	-	-
- General (j)	2,827,667	(141,689)	11,328,083	11,678,496	67,500	-	-	3,103,891	2,827,667
<b>Net Capital Balances</b>	<b>25,684,601</b>	<b>1,143,048</b>	<b>40,767,763</b>	<b>32,019,568</b>	<b>880,800</b>	<b>183,562</b>	<b>(1,247)</b>	<b>18,775,445</b>	<b>25,684,601</b>
Non-Mortgage Loans - Principal to be Amortised (k)								(16,341,496)	(10,706,313)
Lease Repayment - Principal to be Amortised (l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit) (m)								(750,210)	(955,210)
Shared Ownership Rented Equity Account (n)								(146,036)	(138,285)
Reserves - associated companies								1	1
								<b>(17,237,742)</b>	<b>(11,799,808)</b>
<b>Total Other Balances</b>								<b>1,537,703</b>	<b>13,884,793</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)	(2,964,536)	797,048
Net Capital Balances (Note 11)	18,775,445	25,684,601
Agent Works Recoupable (Note 5)	(51,321)	(13,394)
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>15,759,587</b>	<b>26,468,255</b>

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

	2008 €	2007 €
<b>Opening Balance @ 1 January</b>	<b>26,468,255</b>	<b>27,707,451</b>
<b>Expenditure</b>	<b>54,256,135</b>	<b>40,400,565</b>
<b>Income</b>		
- Grants	33,431,523	27,309,241
- Loans	6,321,298	3,300,000
- Other	3,082,408	7,858,757
<b>Total Income</b>	<b>42,835,230</b>	<b>38,467,998</b>
Net Revenue Transfers	712,238	693,372
<b>Closing Balance @ 31 December</b>	<b>15,759,587</b>	<b>26,468,255</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)	14,872,350	1,832,376	16,704,726	17,896,896
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(12,903,918)	(2,239,647)	(15,143,565)	(16,022,137)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>1,968,432</b>	<b>(407,271)</b>	<b>1,561,161</b>	<b>1,874,759</b>

**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:

	2008 Plant & Machinery €	2008 Materials €	2008 Total €	2007 Total €
Expenditure	(1,105,788)	(183,894)	(1,289,682)	(947,559)
Charged to Jobs	1,128,196	18,816	1,147,012	1,089,141
	<b>22,408</b>	<b>(165,078)</b>	<b>(142,671)</b>	<b>141,581</b>
Transfers from/(to) Reserves	(100,000)	(25,000)	(125,000)	(177,792)
<b>Surplus/(Deficit) for the Year</b>	<b>(77,592)</b>	<b>(190,078)</b>	<b>(267,671)</b>	<b>(36,211)</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 Transfers from Reserves €	2008 Transfers to Reserves €	2008 Net €	2007 €
Loan Repayment Reserve	-	(684,215)	(684,215)	(568,272)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	(205,000)	(205,000)	(205,000)
Development Levies	-	-	-	-
Other	183,562	(895,800)	(712,238)	(693,372)
<b>Surplus/(Deficit) for Year</b>	<b>183,562</b>	<b>(1,785,015)</b>	<b>(1,601,453)</b>	<b>(1,466,644)</b>

### 16. Analysis of Revenue Income

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

Appendix No	2008		2007	
	€	%	€	%
Grants & Subsidies	15,942,440	34%	15,146,696	34%
Contributions from other local authorities	766,512	2%	630,016	1%
Goods & Services	9,012,865	19%	9,111,538	20%
	<b>25,721,817</b>	<b>55%</b>	<b>24,888,251</b>	<b>56%</b>
Local Government Fund - General Purpose Grant	15,747,985	34%	14,718,563	33%
Rates	4,290,832	9%	3,974,245	9%
County Charge	1,150,000	2%	1,106,400	2%
<b>Total Income</b>	<b>46,910,634</b>	<b>100%</b>	<b>44,687,459</b>	<b>100%</b>

### 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	(918,117)	898,517	(19,601)
Roads Transportation & Safety	3,884,748	(2,936,257)	948,490
Water Services	(378,506)	(1,098,666)	(1,477,173)
Development Management	355,670	(574,655)	(218,985)
Environmental Services	480,876	(329,751)	151,125
Recreation & Amenity	70,123	(33,112)	37,010
Agriculture, Education, Health & Welfare	822,557	(858,044)	(35,487)
Miscellaneous Services	115,903	98,785	214,688
<b>Total Divisions</b>	<b>4,433,252</b>	<b>(4,833,183)</b>	<b>(399,931)</b>
Local Government Fund - General Purpose Grant	-	64,985	64,985
Rates	-	943	943
County Charge	-	-	-
Transfers from/(to) Reserves	80,935	(462,438)	(381,503)
Dr/Cr Balance			(279,111)
<b>(Deficit)/Surplus for Year</b>			<b>(994,617)</b>

# **APPENDICES**

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

	<b>2008</b> <b>€</b>	<b>2007</b> <b>€</b>
<b>Payroll Expenses</b>		
Salary & Wages	17,583,154	15,570,646
Pensions (incl Gratuities)	2,222,096	2,799,069
Other costs	1,167,625	1,066,822
<b>Total</b>	<b>20,972,875</b>	<b>19,436,538</b>
<b>Operational Expenses</b>		
Purchase of Equipment	388,741	753,136
Repairs & Maintenance	631,608	654,826
Contract Payments	5,905,500	5,685,113
Agency services	236,898	212,233
Machinery Yard Charges incl Plant Hire	1,226,702	1,142,709
Purchase of Materials & Issues from Stores	3,797,038	3,093,058
Payment of Grants	1,582,268	1,823,376
Members Costs	446,270	395,844
Travelling & Subsistence Allowances	621,857	654,582
Consultancy & Professional Fees Payments	1,071,970	832,783
Energy Costs	1,649,027	1,484,870
Other	2,025,521	1,742,212
<b>Total</b>	<b>19,583,402</b>	<b>18,474,742</b>
<b>Administration Expenses</b>		
Communication Expenses	421,997	391,828
Training	485,794	443,252
Printing & Stationery	241,356	262,040
Contributions to other Bodies	390,993	489,542
Other	699,918	570,178
<b>Total</b>	<b>2,240,057</b>	<b>2,156,840</b>
<b>Establishment Expenses</b>	-	
Rent & Rates	761,240	528,037
Other	172,081	178,599
<b>Total</b>	<b>933,321</b>	<b>706,636</b>
<b>Financial Expenses</b>	2,390,537	2,150,163
<b>Miscellaneous Expenses</b>	183,607	63,509
	-	0
<b>Total Expenditure</b>	<b>46,303,799</b>	<b>42,988,428</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	2,017,077	68,424	3,521,389	-	3,589,813
A02	Housing Assessment, Allocation and Transfer	353,611	-	7,713	-	7,713
A03	Housing Rent and Tenant Purchase Administration	387,188	-	11,127	-	11,127
A04	Housing Community Development Support	130,070	67,814	4,946	-	72,760
A05	Administration of Homeless Service	50,964	-	5,699	-	5,699
A06	Support to Housing Capital & Affordable Prog.	1,019,170	474,023	170,509	-	644,532
A07	RAS Programme	998,940	999,580	246,648	-	1,246,228
A08	Housing Loans	1,120,413	60,619	856,329	-	916,948
A09	Housing Grants	179,716	-	5,102	-	5,102
A11	Agency & Recoupable Services	168,016	-	45,233	17,005	62,238
<b>SERVICE DIVISION TOTAL</b>		<b>6,425,166</b>	<b>1,670,460</b>	<b>4,874,695</b>	<b>17,005</b>	<b>6,562,160</b>



**APPENDIX 2**

**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	843,307	437,424	18,337	-	455,761
B02	NS Road - Maintenance and Improvement	847,182	402,009	19,224	-	421,233
B03	Regional Road - Maintenance and Improvement	2,114,513	1,609,542	44,897	-	1,654,439
B04	Local Road - Maintenance and Improvement	8,940,351	7,070,141	217,540	-	7,287,681
B05	Public Lighting	410,053	80,092	1,345	-	81,437
B06	Traffic Management Improvement	273,303	2	6,203	-	6,205
B07	Road Safety Engineering Improvement	363,113	157,257	11,924	-	169,181
B08	Road Safety Promotion/Education	56,691	-	9,421	-	9,421
B09	Maintenance & Management of Car Parking	48,633	-	10,203	-	10,203
B10	Support to Roads Capital Prog.	150,497	-	-	-	-
B11	Agency & Recoupable Services	252,064	-	239,444	166,653	406,097
<b>SERVICE DIVISION TOTAL</b>		<b>14,299,706</b>	<b>9,756,467</b>	<b>578,538</b>	<b>166,653</b>	<b>10,501,658</b>

## APPENDIX 2

### SERVICE DIVISION C WATER SERVICES

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
C01	Operation and Maintenance of Water Supply	4,454,088	66,064	1,650,852	-	1,716,916
C02	Operation and Maintenance of Waste Water Treatment	2,333,873	-	409,820	-	409,820
C03	Collection of Water and Waste Water Charges	509,811	-	11,104	-	11,104
C04	Operation and Maintenance of Public Conveniences	-	-	-	-	-
C05	Admin of Group and Private Installations	320,510	79,553	10,226	-	89,778
C06	Support to Water Capital Programme	477,593	-	12,674	-	12,674
C07	Agency & Recoupable Services	88,840	-	6,735	-	6,735
SERVICE DIVISION TOTAL		8,184,715	145,616	2,101,411	-	2,247,028

## APPENDIX 2

### SERVICE DIVISION D DEVELOPMENT MANAGEMENT

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
D01	Forward Planning	471,461	-	15,903	-	15,903
D02	Development Management	1,116,623	-	251,523	-	251,523
D03	Enforcement	321,926	-	16,053	-	16,053
D04	Op & Mtce of Industrial Sites & Commercial Facilities	60,872	-	874	-	874
D05	Tourism Development and Promotion	78,643	-	934	-	934
D06	Community and Enterprise Function	521,737	143,534	14,891	-	158,425
D07	Unfinished Housing Estates	1,196	-	-	-	-
D08	Building Control	38,913	-	228	-	228
D09	Economic Development and Promotion	134,028	-	998	-	998
D10	Property Management	7,459	6,027	1,559	-	7,585
D11	Heritage and Conservation Services	144,407	68,372	795	-	69,167
D12	Agency & Recoupable Services	392,894	266,865	15,058	-	281,923
<b>SERVICE DIVISION TOTAL</b>		<b>3,290,160</b>	<b>484,798</b>	<b>318,815</b>	<b>-</b>	<b>803,613</b>

## APPENDIX 2

### SERVICE DIVISION E ENVIRONMENTAL SERVICES

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
E01	Operation, Maintenance and Aftercare of Landfill	25,634	-	412	-	412
E02	Op & Mtce of Recovery & Recycling Facilities	182,741	60,402	6,059	-	66,461
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	(15,289)	-	-	-	-
E05	Litter Management	593,574	33,019	52,916	-	85,935
E06	Street Cleaning	391,002	-	11,599	-	11,599
E07	Waste Regulations, Monitoring and Enforcement	510,824	200,000	105,232	-	305,232
E08	Waste Management Planning	47,626	-	1,213	-	1,213
E09	Maintenance and Upkeep of Burial Grounds	187,460	-	3,751	-	3,751
E10	Safety of Structures and Places	222,428	64,845	6,010	-	70,855
E11	Operation of Fire Service	2,226,767	3,995	21,731	61,280	87,005
E12	Fire Prevention	248,055	-	41,016	-	41,016
E13	Water Quality, Air and Noise Pollution	323,600	-	12,781	-	12,781
E14	Agency & Recoupable Services	27,085	-	1,386	-	1,386
<b>SERVICE DIVISION TOTAL</b>		<b>4,971,510</b>	<b>362,261</b>	<b>264,106</b>	<b>61,280</b>	<b>687,647</b>

## APPENDIX 2

### SERVICE DIVISION F RECREATION and AMENITY

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
F01	Operation and Maintenance of Leisure Facilities	128,937	-	-	58,576	58,576
F02	Operation of Library and Archival Service	1,785,787	38,500	77,021	37,351	152,872
F03	Op, Mtce & Imp of Outdoor Leisure Areas	85,675	-	2,824	-	2,824
F04	Community Sport and Recreational Development	97,077	31,600	140	-	31,740
F05	Operation of Arts Programme	241,482	50,000	16,590	-	66,590
F06	Agency & Recoupable Services	3,937	-	4,215	-	4,215
SERVICE DIVISION TOTAL		2,342,895	120,100	100,790	95,927	316,817

## 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	35,702	-	227	-	227
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	307,198	134,890	41,820	-	176,711
G05	Educational Support Services	3,137,721	3,022,217	468	-	3,022,685
G06	Agency & Recoupable Services	529	-	-	-	-
<b>SERVICE DIVISION TOTAL</b>		<b>3,481,150</b>	<b>3,157,108</b>	<b>42,515</b>	<b>-</b>	<b>3,199,623</b>

### SERVICE DIVISION H

## APPENDIX 2 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	(1,300)	-	21,108	-	21,108
H02	Profit/Loss Stores Account	169,567	-	4,489	-	4,489
H03	Adminstration of Rates	696,118	-	69,951	-	69,951
H04	Franchise Costs	137,336	-	4,583	-	4,583
H05	Operation of Morgue and Coroner Expenses	57,314	-	712	-	712
H06	Weighbridges	-	-	-	-	-
H07	Operation of Markets and Casual Trading	-	-	-	-	-
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	901,183	-	1,930	-	1,930
H10	Motor Taxation	619,361	-	20,608	-	20,608
H11	Agency & Recoupable Services	728,917	245,630	608,613	425,647	1,279,890
SERVICE DIVISION TOTAL		3,308,496	245,630	731,995	425,647	1,403,272
TOTAL ALL DIVISIONS		46,303,799	15,942,440	9,012,865	766,512	25,721,817

## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2008 €	2007 €
<b>Department of the Environment, Heritage and Local Government</b>		
Road Grants	-	7,833,258
Housing Grants & Subsidies	1,196,437	1,236,580
Library Services	18,038	0
Local Improvement Schemes	-	793,953
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	79,553	105,553
Environmental Protection/Conservation Grants	293,421	485,237
Miscellaneous	262,212	250,324
	1,849,661	10,704,905
<b>Other Departments and Bodies</b>		
Road Grants	9,337,939	868,907
Higher Education Grants	1,415,480	1,518,892
VEC Pensions and Gratuities	1,606,737	1,225,978
Community Employment Schemes	-	0
Civil Defence	64,845	56,147
Miscellaneous	1,667,778	771,868
	14,092,779	4,441,792
<b>Total</b>	<b>15,942,440</b>	<b>15,146,696</b>



## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2008	2007
	€	€
Rents from Houses	3,679,004	3,231,419
Housing Loans Interest & Charges	890,191	887,293
Domestic Water	-	-
Commercial Water	1,466,374	1,409,013
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	280,254	252,567
Planning Fees	221,343	419,789
Parking Fines/Charges	7,413	3,199
Recreation & Amenity Activities	-	-
Library Fees/Fines	14,941	17,504
Agency Services	4,190	22,796
Pension Contributions	721,999	704,259
Property Rental & Leasing of Land	7,123	6,204
Landfill Charges	-	-
Fire Charges	41,689	164,968
Misc. (Detail)	1,678,343	1,992,527
	<b>9,012,865</b>	<b>9,111,538</b>

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2008	2007
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	28,965,610	16,160,628
Purchase of Land	3,414,472	2,106,541
Purchase of Other Assets/Equipment	7,142,731	10,153,149
Professional & Consultancy Fees	3,125,319	2,453,711
Other	11,608,003	9,526,536
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>54,256,135</b>	<b>40,400,565</b>
Transfers to Revenue	183,562	89,381
<b>Total Expenditure (Incl Transfers) *</b>	<b>54,439,697</b>	<b>40,489,947</b>
<b>INCOME</b>		
<b>Grants</b>	33,431,523	27,309,241
<b>Non - Mortgage Loans</b>	6,321,298	3,300,000
<b>Other Income</b>		
(a) Development Contributions	816,222	3,560,943
(b) Property Disposals		
- Land	26,000	501,801
- LA Housing	1,652,271	2,399,336
- Other property	-	129,000
(c) Purchase Tenant Annuities	31,386	20,482
(d) Car Parking	-	0
(e) Other	556,529	1,247,196
<b>Total Income (Net of Internal Transfers)</b>	<b>42,835,230</b>	<b>38,467,998</b>
Transfers from Revenue	895,800	782,753
<b>Total Income (Incl Transfers) *</b>	<b>43,731,030</b>	<b>39,250,751</b>
<b>Surplus\ (Deficit) for year</b>	<b>(10,708,668)</b>	<b>-1,239,196</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>26,468,255</b>	<b>27,707,451</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>15,759,587</b>	<b>26,468,255</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 @ 31/12/2008
			Grants	Non-Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	18,632,616	33,783,280	24,144,353	5,000,000	2,223,718	31,368,071	503,300	183,562	-	16,537,145
Road Transportation & Safety	5,773,054	8,391,628	3,325,422	-	324,931	3,650,353	20,000	-	(244,201)	807,578
Water Services	2,026,528	8,427,608	5,206,681	-	335,467	5,542,148	-	-	(150,000)	(1,008,932)
Development Management	(2,000,454)	911,428	244,742	121,298	18,500	384,540	40,000	-	430,000	(2,057,343)
Environmental Services	(637,788)	507,718	203,027	-	26,000	229,027	105,000	-	25,128	(786,351)
Recreation & Amenity	3,293,079	1,518,210	84,175	1,200,000	153,793	1,437,968	35,000	-	(60,926)	3,186,911
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	25,000	-	-	25,000
Miscellaneous Services	(618,780)	716,263	223,123	-	-	223,123	167,500	-	-	(944,420)
<b>TOTAL</b>	26,468,255	54,256,135	33,431,523	6,321,298	3,082,408	42,835,230	895,800	183,562	0	15,759,587

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*
	€	€	€	€	€	€	€	
Rates	250,214	4,290,832	410,706	-	4,130,340	3,784,351	345,990	92%
Rents & Annuities	366,027	3,723,632	(12,250)	-	4,101,909	3,680,729	421,181	90%
Commercial Water	980,111	1,746,629	19,830	-	2,706,910	1,472,927	1,233,983	54%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	232,075	1,457,650	-	-	1,689,725	1,490,542	199,183	88%

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 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 2008	Accrued	Write Off	Change in Bad Debt Provision	Waivers	Total for Collection	Collected	Arrears at 31 December 2008	% Collected 2008*
	€	€	€		€	€	€	€	
County Rates	250,214	4,290,832	411,244		(539)	4,130,341	3,784,351	345,990	91.6
Rents & Annuities	281,027	3,723,633	(12,250)	9,000		4,007,910	3,680,729	327,181	91.8
Commercial Water	392,110	1,746,629	19,830	0	0	2,118,909	1,472,927	645,982	69.5
<u>Refuse</u>									
Domestic		-				0			
Commercial		-				0			
Housing Loans	147,074	1,457,650		(12,000)		1,616,724	1,490,542	126,182	92.2

## 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. The company ceased operations in September 2007.

**3 Amount and nature of any guarantees, underwritings, grant, loans or**

Longford County Council makes an annual contribution to the Company. In addition the Council has guaranteed the company's overdraft facility.

**4 Expenditure.**

In 2008 Longford County Council made a contribution of €20,400 to Longford Leisure Ltd towards operating cost.

**5 Income.**

None.

**6 Revenue Balance – Cumulative Surplus/Deficit.**

Longford Leisure Ltd's financial accounts to 31 December 2007 showed negative revenue reserves of €22,454.

**7 Net Assets or Liabilities.**

Longford Leisure Ltd's financial accounts for the year ended 31 December 2007 showed net liabilities of €22,454.

## 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 Amount and nature of any guarantees, underwritings, grant, loans or**

Longford County Council is responsible for the overdraft and overdraft interest charges pending receipt of FAS funds.

**4 Expenditure.**

In 2008 Longford County Council made a contribution of €2,654.82 to Longford Jobs Initiative (LJI) towards operating cost.

**5 Income.**

None.

**6 Revenue Balance – Cumulative Surplus/Deficit.**

Longford Jobs Initiative (LJI)'s financial accounts to 1 December 2007 showed revenue reserves of €363.00.

**7 Net Assets or Liabilities.**

Longford Jobs Initiative (LJI)'s financial accounts for the year ended 1 December 2007 showed net assets of €363.00

## 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 and, since September 2007, manage County Longford Sports and Leisure Complex.

**3 Amount and nature of any guarantees, underwritings, grant, loans or**

The Company constructed Longford Swimming Pool with grant and financial assistance from Longford County Council and Longford Town Council. Longford County Council has provided grants of € 5,004,048 towards the construction of the swimming pool.

**4 Expenditure.**

None.

**5 Income.**

None.

**6 Revenue Balance – Cumulative Surplus/Deficit.**

Longford Pool Construction Limited's financial accounts to 31 December 2007 showed negative revenue reserves of €123,567.

**7 Net Assets or Liabilities.**

Longford Pool Construction Limited's financial accounts for the year ended 31 December 2007 showed net liabilities of €123,565.

## 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. (LEDCO)

**2 Principal activities of the Company.**

The construction and management of a community and enterprise centre in Longford.

**3 Amount and nature of any guarantees, underwritings, grant, loans or**

Longford County Council has given a guarantee to meet loan repayments in the event of default by the Company. The Council has provided the Company with a serviced site valued at €256,400.

**4 Expenditure.**

In 2008 Longford County Council made a contribution of €25,000 to Longford Enterprise Development Company Ltd. towards operating costs.

**5 Income.**

None.

**6 Revenue Balance – Cumulative Surplus/Deficit.**

Longford Enterprise Development Company Ltd.'s financial accounts to 31 December 2007 showed revenue reserves of €189,891.

**7 Net Assets or Liabilities.**

Longford Enterprise Development Company Ltd.'s financial accounts for the year ended 31 December 2007 showed net assets of €675,166.



## **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.**

Granard Area Development Company Ltd. (GADCO)

**2 Principal activities of the Company.**

The construction and management of a community and enterprise centre in Granard.

**3 Amount and nature of any guarantees, underwritings, grant, loans or**

None.

**4 Expenditure.**

In 2008 Longford County Council made a contribution of €20,000 to Granard

**5 Income.**

None.

**6 Revenue Balance – Cumulative Surplus/Deficit.**

No accounts available as this is a new company.

**7 Net Assets or Liabilities.**

No accounts available as this is a new company.