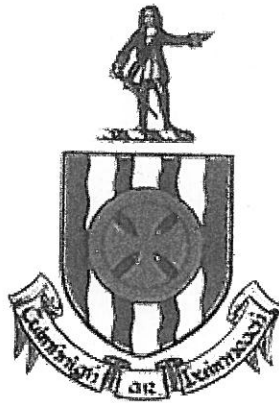


**COMHAIRLE CHONTAE LUIMNIGH**



***Annual Financial Statement***

***For The Year Ended 31 December 2006***

TRADING OFFICE  
27 APR 2009

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# Financial Review

## Annual Financial Statement for Year Ended 31<sup>st</sup> December 2006

I am pleased to present the Annual Financial Statement of Limerick County Council for year ended 31<sup>st</sup> December 2006.

The statements presented show total expenditure (including transfers) for 2006 of €278.917 million. The Balance Sheet shows that Limerick County Council had Fixed Assets with a book value of €2.272 billion and Work-in-Progress at year's end of €249.197 million. A full breakdown of these figures is set out at Notes 1 and 2 of the Financial Statement.

The Income and Expenditure Account for the year shows a small surplus of just €600,000, which represents 0.5% of expenditure for the year.

I am satisfied that the statements presented present a true and fair view of the Council's financial position at 31<sup>st</sup> December 2006 and place the Council on a sound financial footing to face the challenges of the current and future years.

Edmond Gleeson  
County Manager


**Limerick County Council**

**Certificate of Manager\ Head of Finance or Town Clerk**

**For the year ended 31st December, 2006**

We certify that the financial statement of the Limerick County Council for the year ended 31st December, 2006 as set out on the attached pages are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment and Local Government. We have also taken reasonable steps for the prevention and detection of fraud and other irregularities.

Signed:   
County Manager

Signed:   
Head of Finance or Town Clerk

**Dated:** 5<sup>th</sup> April 2007

## **Audit Opinion**

### **To the Members of Limerick County Council**

I have audited the annual financial statement as set out on pages 3 to 18 for the year ended 31 December 2006 and have also issued a separate report in accordance with section 120 of the Local Government Act, 2001.

#### **Responsibilities of the Council and the Local Government Auditor**

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

#### **Basis of Opinion**

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

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

#### **Opinion**

In my opinion the annual financial statement presents fairly, in accordance with the Code of Practice and Accounting Regulations the financial position of Limerick County Council at 31 December 2006 and its income and expenditure for the year then ended.

  
\_\_\_\_\_  
Local Government Auditor

Date 31/03/2008

# **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**

Non mortgage loans do not have a corresponding stream of income. The purpose of these loans is generally to acquire assets. The loan repayment costs of principal and interest is funded through the annual budget process. At the end of the financial year the

## **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 an

## **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 net expenditure of

## **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/City/Borough/Town Council operates an insurance excess of Nil.

## 8. Provision for Bad & Doubtful Debts

Provision has/has not 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 cons

### 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 no 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 correspondi

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

#### **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.

No provision has been made for Development Levy Debtors.

The Commercial Water charges debtors shown are in respect of invoices issued for the year ended 30 June 2005.

##### **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.



**INCOME AND EXPENDITURE ACCOUNT STATEMENT  
FOR YEAR ENDED 31st DECEMBER 2006**

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	Note	Gross	Income	Net	Net
		Expenditure	Income	Expenditure	Expenditure
		2006	2006	2006	2005
		€	€	€	€
Housing & building		7,913,076	6,819,361	1,093,715	765,804
Road transportation & safety		34,124,020	20,708,945	13,415,075	11,856,804
Water supply & sewerage		14,850,749	6,082,153	8,768,596	7,468,391
Development incentives & control		5,731,309	3,198,187	2,533,122	2,555,550
Environmental protection		16,850,663	13,380,808	3,469,855	5,700,109
Recreation & amenity		4,634,884	494,519	4,140,365	3,839,190
Agriculture, education, health & welfare		7,688,554	6,316,025	1,372,530	596,290
Miscellaneous		6,256,297	1,888,896	4,367,400	4,952,218
Support services		-	-	-	-
Sundry debtors		-	-	-	-
<b>Total</b>	<b>16-17</b>	<b>98,049,552</b>	<b>58,888,894</b>		
Net Cost of Programmes to be funded from Rates and Local Government Fund				39,160,658	37,734,357
Local government fund				24,160,987	22,513,686
Commercial rates				23,948,427	22,084,226
<b>Surplus/(Deficit) for Year before</b>				<b>8,948,756</b>	<b>6,863,556</b>
<b>Transfers from/(to) Reserves</b>				<b>(8,348,683)</b>	<b>(6,273,465)</b>
<b>Overall Surplus/(Deficit) for Year</b>				<b>600,073</b>	<b>590,091</b>
<b>General Reserve at 1st January</b>				<b>427,170</b>	<b>(162,921)</b>
<b>General Reserve at 31st December</b>				<b>1,027,243</b>	<b>427,170</b>

**Limerick County Council**  
**Balance Sheet as at 31st December 2006**

	Notes	2006 €	2005 €
<b>Fixed</b>	1		
Operational		296,655,939	271,343,275
Infrastructure		1,963,252,715	1,848,354,436
Community		552,748	552,748
Non-Operational		12,037,849	11,639,126
		<b>2,272,499,251</b>	<b>2,131,889,585</b>
<b>Work-in-Progress and Preliminary Expenses</b>	2	<b>249,196,819</b>	<b>289,136,789</b>
<b>Long Term Debtors</b>	3	<b>27,898,154</b>	<b>27,438,318</b>
<b>Current Assets</b>			
Stock	4	255,822	270,069
Trade Debtors and Prepayments	5	14,096,398	7,398,266
Bank Investments		31,644,656	21,138,751
Cash at Bank		-	1,307,412
Cash on Hand		13,360	13,360
		<b>46,010,236</b>	<b>30,127,858</b>
<b>Current Liabilities</b>			
Bank Overdraft		54,398	-
Trade Debtors & Accruals	6	27,898,324	13,785,578
Bank Account	7	-	-
Finance Leases		93,881	93,881
		<b>28,046,603</b>	<b>13,879,459</b>
<b>Net Current Assets / (Liabilities)</b>		<b>17,963,633</b>	<b>16,248,399</b>
<b>Debtors (Amounts greater than one year)</b>			
Trade Debtors Payable	8	59,632,884	61,393,658
Finance Leases		153,742	239,607
Refundable Deposits	9	1,144,656	1,138,751
Other		-	-
		<b>60,931,282</b>	<b>62,772,016</b>
<b>Net Assets / (Liabilities)</b>		<b>2,506,626,575</b>	<b>2,401,941,075</b>
<b>Financed By</b>			
Capitalisation Account	10	2,272,499,251	2,131,889,586
Income WIP	2	249,219,688	287,349,596
Specific Revenue Reserve		384,904	384,904
General Revenue Reserve		1,027,243	427,170
Other Balances	11	(16,504,510)	(18,110,179)
<b>Total Reserves</b>		<b>2,506,626,576</b>	<b>2,401,941,077</b>

## 1. Fixed Assets

Costs	Land €	Parks €	Housing €	Buildings €	Plant and Machinery (Long and Short Life) €	Computers, Furniture and Equipment €	Heritage €	Roads Network €	Water and Sewerage Network €	Total €
Accumulated Costs @ 01/01	63,060,896	-	169,640,043	47,284,606	5,519,651	1,308,749	552,748	1,545,708,608	503,763,541	2,336,838,843
Additions - Purchased	-	-	-	-	640,381	44,444	-	-	-	684,826
Additions - Transfer WIP	-	-	21,516,243	7,370,379	-	-	-	107,398,451	17,851,282	154,136,355
Disposals	(513,637)	-	(3,425,000)	-	-	-	-	-	-	(3,938,637)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	912,359	-	(5,000)	-	-	-	-	-	-	907,359
<b>Accumulated Costs @ 31/12/2006</b>	<b>63,459,619</b>	-	<b>187,726,285</b>	<b>54,654,985</b>	<b>6,160,033</b>	<b>1,353,194</b>	<b>552,748</b>	<b>1,653,107,059</b>	<b>521,614,823</b>	<b>2,488,628,747</b>
<b>Depreciation</b>										
Accumulated Depreciation @ 01/01	-	-	-	-	2,849,558	981,987	-	-	201,117,713	204,949,258
Provision for Year	-	-	-	-	635,942	192,842	-	-	10,351,454	11,180,238
Disposals	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation @ 31/12/2006</b>	-	-	-	-	<b>3,485,500</b>	<b>1,174,829</b>	-	-	<b>211,469,167</b>	<b>216,129,495</b>
<b>Net Book Value @ 31/12/2006</b>	<b>63,459,619</b>	-	<b>187,726,285</b>	<b>54,654,986</b>	<b>2,674,533</b>	<b>178,365</b>	<b>552,748</b>	<b>1,653,107,059</b>	<b>310,145,656</b>	<b>2,272,499,251</b>
Net Book Value @ 31/12/2005	63,060,896	-	169,640,043	47,284,607	2,670,093	326,762	552,748	1,545,708,608	302,645,828	2,131,889,586
<b>Net Book Value by Category</b>										
Operational	51,421,770	-	187,726,285	54,654,986	2,674,533	178,365	-	-	-	296,655,939
Infrastructural	-	-	-	-	-	-	-	1,653,107,059	310,145,656	1,963,252,715
Community	-	-	-	-	-	-	552,748	-	-	552,748
Non-Operational	12,037,849	-	-	-	-	-	-	-	-	12,037,849
<b>Net Book Value @ 31/12/2006</b>	<b>63,459,619</b>	-	<b>187,726,285</b>	<b>54,654,986</b>	<b>2,674,533</b>	<b>178,365</b>	<b>552,748</b>	<b>1,653,107,059</b>	<b>310,145,656</b>	<b>2,272,499,251</b>

## 2. Work in Progress and Preliminary Expenses

A summary of work in progress and preliminary expenses is as follows:

	<b>Funded</b>	<b>Unfunde</b>	<b>Total</b>	<b>Total</b>
	<b>2006</b>	<b>2006</b>	<b>2006</b>	<b>2005</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b><u>Expenditure</u></b>				
Work in Progress	236,162,988	5,194,293	241,357,281	273,036,058
Preliminary Expenses	3,758,482	4,081,056	7,839,538	16,100,732
<b>Total Expenditure</b>	<b>239,921,470</b>	<b>9,275,349</b>	<b>249,196,819</b>	<b>289,136,790</b>
<b><u>Income</u></b>				
Work in Progress	236,295,887	7,563,210	243,859,097	273,289,033
Preliminary Expenses	2,302,725	3,057,866	5,360,591	14,060,562
<b>Total Receipts</b>	<b>238,598,612</b>	<b>10,621,076</b>	<b>249,219,688</b>	<b>287,349,595</b>
<b><u>Net Expended</u></b>				
Work in Progress	(132,899)	(2,368,917)	(2,501,816)	(252,975)
Preliminary Expenses	1,455,757	1,023,190	2,478,947	2,040,170
<b>Net Over/(Under)</b>	<b>1,322,858</b>	<b>(1,345,727)</b>	<b>(22,869)</b>	<b>1,787,195</b>

### 3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2006	2006	2006	2006	2006	2006	2006	2005
	Balance @ 01/01/2006	Loans Issued	Instalment s	Early Redemption s	Other Adjustment s	Balance @ 31/12/2006	Balance @ 31/12/2005	
	€	€	€	€	€	€	€	€
Long Term Mortgage Advances *	17,154,115	941,707	(815,341)	(2,206,798)	(103,761)	14,969,923	17,154,115	
Tenant Purchase Advances	1,032,146	-	(62,462)	(88,015)	94	881,763	1,032,146	
Shared Ownership Rented Equity	6,293,396	472,208	-	(1,164,957)	157,929	5,758,575	6,293,396	
	24,479,657	1,413,914	(877,802)	(3,459,770)	54,262	21,610,261	24,479,657	
Voluntary Housing								
Inter Local Authority Loans						7,592,429	3,924,829	
Long Term Investments - Cash						-	-	
Long Term Investments - Associated Companies						-	-	
Other						995,464	613,832	
						30,198,154	29,018,318	
Less: Current Portion of Long Term Debtors						(2,300,000)	(1,580,000)	
<b>Total amounts falling due after one year</b>						<b>27,898,154</b>	<b>27,438,318</b>	

\* Includes HFA agency loans

## Stocks

(a) A summary of stock is as follows:

	2006	2005
	€	€
Central Stores	247,539	268,810
Other Depots	8,284	1,259
<b>Total</b>	<b>255,823</b>	<b>270,069</b>

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

	2006	2005
	€	€
Opening Stock at 1 January	270,069	314,020
Purchases	3,418,454	3,298,861
Returns to Stores	34,354	27,977
Issues from Stores	(3,398,185)	(3,366,806)
Stock Take Adjustments	(72,643)	(4,183)
Other Adjustments	3,774	200
<b>Closing Stock at 31st December</b>	<b>255,823</b>	<b>270,069</b>

## Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2006	2005
	€	€
Government Debtors	8,354,725	3,235,489
Commercial Debtors	2,897,617	2,193,213
Non-Commercial Debtors	914,449	848,227
Development Levy Debtors	-	-
Other Services	291,929	-
Other Local Authorities	61,110	113,536
RS Refundable	14,719	14,914
Development Works Recoupable	-	-
Other	-	-
Plus: Current Portion of Long Term Debtors	2,300,000	1,580,000
<b>Total Gross Debtors</b>	<b>14,834,549</b>	<b>7,985,379</b>
Less: Provision for Doubtful Debts	(738,150)	(587,114)
<b>Total Trade Debtors</b>	<b>14,096,399</b>	<b>7,398,265</b>
Prepayments	-	-
<b>Total</b>	<b>14,096,399</b>	<b>7,398,265</b>

## 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2006	2005
	€	€
Trade Creditors	1,908,429	1,740,121
Grants	653,957	18,029
Revenue Commissioners	8,247,847	335,460
Other Local Authorities	399,047	57,685
Other Creditors	131,725	199,367
	<b>11,341,005</b>	<b>2,350,662</b>
Deferred Income	-	-
Accruals	11,957,319	7,214,914
Add: Current Portion of Loans Payable	4,600,000	4,220,000
<b>Total</b>	<b>27,898,324</b>	<b>13,785,576</b>

## 7. Urban Account

A summary of the Urban account is as follows:

	2006	2005
	€	€
Opening Balance at 1st January	-	-
Charge for Year	-	-
Paid/(Received)	-	-
<b>Balance at 31st December</b>	-	-

## 8. Loans Payable

### (a) Movement in Loans Payable

	2006	2006	2006	2006	2005
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	29,650,409	2,772,247	33,191,002	65,613,658	62,105,372
Borrowings	4,490,191	-	14,494,321	18,984,512	10,225,770
Repayment of Principal	(1,421,939)	(707,297)	(2,503,453)	(4,632,689)	(4,452,457)
Early Redemptions	(769,901)	(691,770)	(14,494,321)	(15,955,992)	(2,451,206)
Other Adjustments	223,395	-	-	223,395	186,179
<b>Balance @ 31 December</b>	<b>32,172,155</b>	<b>1,373,180</b>	<b>30,687,549</b>	<b>64,232,884</b>	<b>65,613,658</b>
Less: Current Portion of Loans Payable				4,600,000	4,220,000
<b>Total amounts falling due after one year</b>				<b>59,632,884</b>	<b>61,393,658</b>

8. Loans Payable  
(b) Application of

	2006 HFA €	2006 OPW €	2006 Other €	2006 Total €	2005 Total €
<b>Mortgage</b>					
Mortgage Loans *	13,352,616	1,304,560	-	14,657,176	16,390,683
<b>Non Mortgage</b>					
Assets/Grants	5,614,031	13,736	30,687,549	36,315,316	39,740,283
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	-	54,884	-	54,884	60,213
Shared Ownership Rented Equity	5,613,080	-	-	5,613,080	5,497,649
Inter-Local Authority	-	-	-	-	-
Voluntary Housing	7,592,429	-	-	7,592,429	3,924,829
<b>Balance @ 31 December</b>	<b>32,172,156</b>	<b>1,373,180</b>	<b>30,687,549</b>	<b>64,232,885</b>	<b>65,613,658</b>
Less: Current Portion of Loans Payable				4,600,000	4,220,000
<b>Total Amounts Due after one year</b>				<b>59,632,885</b>	<b>61,393,658</b>

\* Includes HFA Agency Loans

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2006 €	2005 €
Opening Balance at 1st January	1,138,751	660,211
Deposits received	287,913	478,541
Deposits repaid	(282,008)	-
<b>Closing Balance at 31st December</b>	<b>1,144,656</b>	<b>1,138,752</b>



## 10. Capitalisation Account

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

	2006	2006	2006	2006	2006	2006	2006	2006	2005
	Balance @ 01/01/2006 €	Purchased €	Transfers WIP €	Disposals €	Revaluation €	Historical Cost Adjustments €	Balance @ 31/12/2006 €	Balance @ 31/12/2005 €	
Grants	48,597,157	420,506	154,136,355	(3,425,000)	-	(95,000)	199,634,018	48,597,157	
Loans	33,368,312	-	-	-	-	-	33,368,312	33,368,312	
Leases	354,000	-	-	-	-	-	354,000	354,000	
Revenue Funded	1,716,268	264,320	-	-	-	-	1,980,587	1,716,268	
Development Levies	-	-	-	-	-	-	-	-	
Tenant Purchase Annuities	-	-	-	-	-	-	-	-	
Unfunded	-	-	-	-	-	-	-	-	
Historical	2,252,765,015	-	-	(513,637)	-	1,002,359	2,253,253,737	2,252,765,015	
Other	38,092	-	-	-	-	-	38,092	38,092	
<b>Total Gross Funding</b>	<b>2,336,838,843</b>	<b>684,826</b>	<b>154,136,355</b>	<b>(3,938,637)</b>	<b>-</b>	<b>907,359</b>	<b>2,488,628,747</b>	<b>2,336,838,843</b>	
Less: Amortised							(216,129,495)	(204,949,258)	
<b>Total *</b>							<b>2,272,499,251</b>	<b>2,131,889,586</b>	

\* As per note 1

## 11. Other Balances

A breakdown of other balances is as follows:

	Note	2006 Balance @ 01/01/2006 €	2006 * Capital Reclassification n€	2006 Expenditure €	2006 Income €	2006 Transfer from Revenue €	2006 Transfer to Revenue €	2006 Internal Transfers €	2006 Balance @ 31/12/2006 €	2005 Balance @ 31/12/2005 €
<b>Tenant Purchase Annuities</b>										
- Realised	(a)	5,158,951	-	16,628	2,656,951	8,581	-	(3,366,637)	4,441,218	5,158,951
- UnRealised	(b)	1,033,356	-	-	-	-	-	(151,593)	881,763	1,033,356
	(c)	12,208,233	-	399,713	14,095,565	-	9,970	(13,959,584)	11,934,531	12,208,233
<b>Development Levies</b>										
<b>Unfunded Balances</b>										
- Project	(d)	(1,012,768)	358,562	1,400,668	1,578,306	-	-	486,803	10,235	(1,012,768)
- Non-Project	(e)	(1,554,480)	-	420,231	49,800	-	-	392,126	(1,532,785)	(1,554,480)
<b>Funded Balances</b>										
- Project	(f)	(3,540,837)	(881,261)	19,910,910	13,583,335	189,305	-	844,424	(9,715,944)	(3,540,837)
- Non-Project	(g)	3,541,180	(838,864)	28,788,234	20,684,455	334,291	40,906	10,120,799	5,012,721	3,541,180
<b>Other Balances</b>										
- Assets	(h)	118,216	-	-	-	-	-	-	118,216	118,216
- Insurance Fund	(i)	-	-	-	-	-	-	-	-	-
- General	(j)	2,872,492	-	4,675,161	5,398,797	1,589,595	279,283	1,263,508	6,169,948	2,872,492
		<b>18,824,341</b>	<b>(1,361,563)</b>	<b>55,611,545</b>	<b>58,047,209</b>	<b>2,121,771</b>	<b>330,158</b>	<b>(4,370,153)</b>	<b>17,319,901</b>	<b>18,824,341</b>
									(36,315,566)	(39,740,283)
									(247,623)	(333,488)
									2,611,369	3,053,400
									127,407	85,850
									-	-
									-	-
									<b>(16,504,512)</b>	<b>(18,110,180)</b>

\* Capital re-classification represents the change in 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.

## 12. Capital Account Analysis

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

	2006	2005
	€	€
Net WIP and Preliminary Expenses (Note 2)	22,869	(1,787,194)
Net Capital Balances (Note 11)	17,319,901	18,824,341
Net Agency Works Recoupable (Note 5)	-	-
<b>Capital Balance Surplus/(Deficit) @ 31st December</b>	<b>17,342,770</b>	<b>17,037,147</b>

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

Opening Balance @ 1st January	17,037,147	2,805,959
Expenditure	171,737,886	104,884,583
<b><u>Income</u></b>		
- Grants	138,783,929	85,021,816
- Loans	3,790,191	10,225,770
- Other	23,677,565	19,792,667
<b>Total Income</b>	<b>166,251,685</b>	<b>115,040,253</b>
Net Revenue Transfers	5,791,825	4,075,518
<b>Closing Balance @ 31st December</b>	<b>17,342,771</b>	<b>17,037,147</b>

## 13. Mortgage Loan Funding Position

The mortgage loan funding position on the balance sheet at year-end is as follows:

	2006	2006	2006	2005
	€	€	€	€
	Loan	Rented	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	14,969,923	5,758,575	20,728,498	23,447,511
Mortgage Loans/Equity Payable (Note 8)	(14,657,176)	(5,613,080)	(20,270,256)	(21,888,332)
<b>Surplus/(Deficit) in Funding @ 31</b>	<b>312,747</b>	<b>145,495</b>	<b>458,242</b>	<b>1,559,179</b>

**NOTE: Cash on Hand relating to Redemptions and Relending**

#### 4. Summary of Plant and Materials Account

A summary of the operations of the Plant and Materials account is as follows:

	Plant 2006 €	Materials 2006 €	Total 2006 €	Total 2005 €
Charged to Jobs	3,122,948	179,493	3,302,441	2,896,518
Expenditure	(2,791,127)	(126,586)	(2,917,713)	(2,667,772)
Surplus/(Deficit) before Transfers	331,821	52,907	384,728	228,746
Transfer to/from Reserves	(331,820)	(52,907)	(384,727)	(228,746)
<b>Surplus/(Deficit) for Year</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>-</b>

#### Analysis of Transfers to/from Reserves

A summary of the transfers to/from reserves is as follows:

	2006 Transfers From Reserves €	2006 Transfers To Reserves €	2006 Net €	2005 Net €
Loan Repayment Reserve	-	(2,913,025)	(2,913,025)	(2,597,943)
Lease Repayment Reserve	-	(85,865)	(85,865)	(42,036)
Historical Mortgage Funding Write-off	442,031	-	442,031	442,031
Development Levies	9,970	-	9,970	144,760
Other	328,788	(6,130,583)	(5,801,795)	(4,220,278)
<b>Surplus/(Deficit) for Year</b>	<b>780,789</b>	<b>(9,129,473)</b>	<b>(8,348,684)</b>	<b>(6,273,465)</b>

## 16. Analysis of Revenue Income

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

	Appendix	2006		2005	
		€	%	€	%
State Grants and Subsidies	3	29,333,203	27.4%	29,771,890	30.8%
Contributions from other LAs		509,024	0.5%	442,836	0.5%
Goods and Services	4	29,046,667	27.1%	21,975,929	22.7%
		<b>58,888,894</b>	<b>55.0%</b>	<b>52,190,655</b>	<b>53.9%</b>
Local Government Fund - General Purpose Rates		24,160,987	22.6%	22,513,686	23.3%
County Charge (Inc)		23,948,427	22.4%	22,084,226	22.8%
		-	0.0%	-	0.0%
<b>Total Income</b>		<b>106,998,308</b>	<b>100.0</b>	<b>96,788,567</b>	<b>100.0</b>

## 17. Over/Under Expenditure

The difference between the adopted estimates and the actual outturn is respect of both expenditure and income is as follows:

	Expenditure (Over)/Under Estimates	Income Over/(Under) Estimates	Net Position
	2006 €	2006 €	2006 €
Housing & building	495,007	(488,121)	6,886
Road transportation & safety	(2,634,740)	2,400,168	(234,573)
Water supply & sewerage	(67,304)	(3,976)	(71,280)
Development incentives & control	(334,309)	983,266	648,957
Environmental protection	(325,522)	2,444,804	2,119,282
Recreation & amenity	(113,626)	11,942	(101,684)
Agriculture, education, health & welfare	455,220	(661,608)	(206,389)
Miscellaneous	5,784,118	(3,282,633)	2,501,485
Support services	-	-	-
	<b>3,258,843</b>	<b>1,403,842</b>	<b>4,662,685</b>
Local government fund	-	69,201	69,201
Commercial rates	-	170,799	170,799
Transfers from/(to) reserves	(4,674,601)	371,989	(4,302,612)
Dr/Cr balance	-	-	-
<b>Surplus/(Deficit) for Year</b>			<b>600,073</b>

APPENDIX 1  
ANALYSIS OF EXPENDITURE  
FOR YEAR ENDED 31ST DECEMBER 2006

<b><u>Payroll</u></b>	<b>2006</b>
	<b>€</b>
- Salary & Wages	33,528,427
- Other Costs	139,188
- Pensions & Gratuities	6,434,335
<b>Total</b>	<b>40,101,950</b>
<b><u>Operational Expenses</u></b>	
- Purchase of Equipment	907,849
- Repairs & Maintenance	555,103
- Contract Payments	5,349,592
- Agency Services	4,975,032
- Machinery Yard Charges & Plant Hire	3,842,186
- Materials & Stores Issues	12,263,655
- Payments of Grants	6,648,588
- Member Costs	473,570
- Travelling & Subsistence Allowances	1,316,096
- Consultancy & Professional Fees	2,519,768
- Other	2,855,999
<b>Total</b>	<b>41,707,437</b>
<b><u>Administration Expenses</u></b>	
- Communications	797,838
- Training & Recruitment	605,487
- Printing & Stationery	305,133
- Contributions to Other Bodies	2,145,107
- Other Administration Expenses	1,380,777
<b>Total</b>	<b>5,234,343</b>
<b><u>Establishment Expenses</u></b>	
- Rent & Rates	316,856
- Energy	3,487,914
- Other Establishment Expenses	183,333
<b>Total</b>	<b>3,988,103</b>
<b>Financial Expenses</b>	4,202,580
<b>Miscellaneous</b>	2,815,139
<b>County Charge (Exp)</b>	-
<b>Total Expenditure</b>	<b>98,049,552</b>

# Appendix 2

## PROGRAMME GROUP 01 Housing & Building

	EXPENDITURE	INCOME		TOTAL
Programme	TOTAL	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
0101 Local Authority Housing	2,063,225	4,104,753	-	4,481,109
0102 Assistance to Persons Housing Themselves	1,506,219	998,196	-	1,234,937
0103 Assistance to Persons Improving Houses	1,159,580	-	-	749,382
0108 Administration & Miscellaneous	3,184,052	180,897	-	353,933
<b>TOTAL</b>	<b>7,913,076</b>	<b>5,283,846</b>	<b>-</b>	<b>6,819,361</b>

## PROGRAMME GROUP 02 Road Transportation & Safety

	EXPENDITURE	INCOME		TOTAL
Programme	TOTAL	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
0201 Road Upkeep	24,111,885	-	-	18,869,095
0202 Road Improvement	956,384	218,863	-	965,498
0203 Road Traffic	263,386	66,764	-	71,954
0208 Administration & Miscellaneous	8,792,365	785,542	-	802,398
<b>TOTAL</b>	<b>34,124,020</b>	<b>1,071,169</b>	<b>-</b>	<b>20,708,945</b>

**PROGRAMME GROUP 03  
Water Supply & Sewerage**

Programme	EXPENDITURE		INCOME		TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
0301 Public Water Supply Schemes	7,434,123	-	4,754,893	70,457	4,825,350
0302 Public Sewerage Schemes	3,581,189	5,790	188,390	-	194,180
0303 Private Installations	820,750	837,764	-	-	837,764
0308 Administration & Miscellaneous	3,014,687	5,150	219,708	-	224,858
<b>TOTAL</b>	<b>14,850,749</b>	<b>848,704</b>	<b>5,162,991</b>	<b>70,457</b>	<b>6,082,153</b>

**PROGRAMME GROUP 04  
Development Incentives & Control**

Programme	EXPENDITURE		INCOME		TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
0401 Land Use Planning	688,570	324,786	2,058,723	-	2,383,509
0402 Industrial Development	278,700	-	-	282,732	282,732
0403 Other Development and Promotion	421,157	-	-	-	-
0405 Promotion of Interest of the Local Community	670,259	234,389	65,165	-	299,554
0406 Twinning of L. A. S Areas	68,857	-	5,370	-	5,370
0408 Administration & Miscellaneous	3,603,766	42,120	184,902	-	227,022
<b>TOTAL</b>	<b>5,731,309</b>	<b>601,295</b>	<b>2,314,160</b>	<b>282,732</b>	<b>3,198,187</b>



**PROGRAMME GROUP 05  
Environmental Protection**

Programme	EXPENDITURE		INCOME		TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
0501 Waste Disposal	5,729,342	533,424	9,754,746	-	10,288,170
0502 Burial Grounds	456,827	-	409,432	-	409,432
0503 Safety of Structures and Places	271,092	101,834	4,339	-	106,173
0504 Fire Protection	6,221,064	-	859,113	55,685	914,798
0505 Pollution Control	2,269,654	1,257,929	43,663	-	1,301,592
0508 Administration & Miscellaneous	1,902,684	8,428	252,065	100,150	360,643
<b>TOTAL</b>	<b>16,850,663</b>	<b>1,901,616</b>	<b>11,323,357</b>	<b>155,835</b>	<b>13,380,808</b>

**PROGRAMME GROUP 06  
Recreation & Amenity**

Programme	EXPENDITURE		INCOME		TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
0601 Swimming Pools	20,000	-	-	-	-
0602 Libraries	2,687,128	64,231	44,373	-	108,604
0603 Parks and Open Spaces	144,064	150,201	-	-	150,201
0604 Other Recreation and Amenity	1,293,307	82,500	6,708	-	89,208
0608 Administration & Miscellaneous	490,386	468	146,038	-	146,506
<b>TOTAL</b>	<b>4,634,884</b>	<b>297,401</b>	<b>197,119</b>	<b>-</b>	<b>494,519</b>

**PROGRAMME GROUP 07**  
**Agriculture, Education, Health & Welfare**

Programme	EXPENDITURE		INCOME		TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
0701 Agriculture	281,614	-	7,070	-	7,070
0702 Education	6,421,767	3,993,523	2,285,369	-	6,278,892
0703 Health and Welfare	302,717	-	-	-	-
0708 Administration & Miscellaneous	682,457	6,087	23,976	-	30,063
<b>TOTAL</b>	<b>7,688,554</b>	<b>3,999,610</b>	<b>2,316,415</b>	<b>-</b>	<b>6,316,025</b>

PROGRAMME GROUP 08  
Miscellaneous

Programme	EXPENDITURE			INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
0801 Land Acquisition and Development	864,585	-	-	-	-	
0802 Plant and Materials	249,494	15,851	548,424	-	564,275	
0803 Financial Management	2,588,945	-	459,777	-	459,777	
0804 Elections	248,937	91,206	790	-	91,995	
0805 Admin. Of Justice and Consumer Protection	618,829	403,293	181,834	-	585,127	
0807 Markets,Fairs and Abbatoirs	-	-	2,222	-	2,222	
0808 Administration & Miscellaneous	735,242	936	182,855	-	183,791	
0809 Members Expenses & Allowances	35,292	-	1,709	-	1,709	
0810 Entertainment and associated expenses	49,268	-	-	-	-	
0811 Members Expenses and conferences	865,705	-	-	-	-	
<b>TOTAL</b>	<b>6,256,297</b>	<b>511,286</b>	<b>1,377,610</b>	<b>-</b>	<b>1,888,896</b>	

PROGRAMME GROUP 09  
Support Services

Programme	EXPENDITURE			INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
0909 Support Services	-	-	-	-	-	
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	

## APPENDIX 3 ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2006
	€
<b>Department of the Environment, Heritage, and Local Government</b>	
Road Grants	17,702,471
Housing Grants & Subsidies	1,139,901
Library Services	62,231
Local Improvement Schemes	-
Urban and Village Renewal Schemes	-
Water Services Group Schemes	-
Environmental Protection/Conservation Grants	858,210
Miscellaneous	2,854,292
	<b>22,617,106</b>
<b>Other Departments and Bodies</b>	
Road Grants	1,915,812
Higher Education Grants	4,062,099
VEC Pensions and Gratuities	-
Community Employment Schemes	25,122
Civil Defence	-
Miscellaneous	713,063
	<b>6,716,096</b>
<b>TOTAL</b>	<b>29,333,203</b>

APPENDIX 4  
ANALYSIS OF INCOME FROM GOODS AND

	2006	2005
	€	€
Housing Rent	3,915,813	3,530,506
Housing Loans Interest & Charges	1,159,366	1,246,033
Commercial Water	4,524,688	4,431,746
Domestic Water	-	323
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	2,083,994	1,871,760
Parking Fees/Charges	66,394	72,980
Recreation & Amenity Activities	-	-
Library Fees & Fines	35,182	34,618
Agency Services	-	-
Pension Contributions	1,361,968	1,230,945
Property Rental & Leasing of Land	6,993	8,347
Landfill Charges	8,970,248	5,961,831
Fire Charges	750,883	540,422
Miscellaneous Inc - Goods & Services	6,171,138	3,046,418
	<b>29,046,667</b>	<b>21,975,929</b>

**APPENDIX 5**  
**SUMMARY OF CAPITAL EXPENDITURE AND INCOME**

<u>EXPENDITURE</u>	2006 €
Payments to Contractors	80,474,063
Purchase of Assets	51,551,677
Consultancy & Professional Fees	18,606,843
Other	21,105,302
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>171,737,885</b>
Transfers to Revenue	(338,758)
<b>Total Expenditure (Including Transfers) *</b>	<b>172,076,643</b>
<u>INCOME</u>	
Grants	140,186,219
Non Mortgage Loans	3,790,191
Other Income	
Development Contributions	386,961
Property Disposals - Land	528,537
- LA Housing	2,540,309
- Other	-
Tenant Purchase Annuities	95,526
Car Parking	-
Other	18,723,941
<b>Total Income (Net of Internal Transfers)</b>	<b>166,251,684</b>
Transfers from Revenue	6,130,583
<b>Total Income (Including Transfers) *</b>	<b>172,382,267</b>
<b>Surplus/(Deficit) for year</b>	<b>305,624</b>
Balance (Debit)/Credit @ 1st January	17,037,147
<b>Balance (Debit)/Credit @ 31 December</b>	<b>17,342,771</b>

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

Programme	Balance at 01/01/06	Expenditure	INCOME			TRANSFERS			Balance at 31/12/06	
			Grants	Non Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue		Internal Transfers
<b>01 Housing &amp; Building</b>										
0101 Local Authority Housing	4,880,205	18,696,616	15,239,093	-	3,975,440	19,214,533	8,581	10,061	(1,337,370)	4,059,272
0102 Assistance to Persons Housing Themselves	310,110	7,486,049	4,215,742	3,790,191	500,110	8,506,043	-	278,283	838,729	1,880,551
0103 Assistance to Persons Improving Houses	(133,331)	-	-	-	-	-	-	-	-	(133,331)
0108 Administration & Miscellaneous	33,777	2,376,440	2,389,730	-	-	2,399,730	-	8,600	-	48,468
	5,090,762	28,569,104	21,854,565	3,790,191	4,475,550	30,120,306	8,581	296,944	(498,641)	5,854,960
<b>02 Road Transportation &amp; Safety</b>										
0201 Road Upkeep	650,796	588,187	101,058	-	783,943	885,002	-	-	1,170,000	2,117,611
0202 Road Improvement	(767,813)	105,755,792	96,912,977	-	258,606	97,171,583	-	31,845	3,074,383	(6,309,482)
0203 Road Traffic	(3,320)	1,350,507	1,132,571	-	160	1,132,732	67,702	-	100,000	(53,394)
0208 Administration & Miscellaneous	700,231	-	-	-	1,091,841	1,091,841	-	-	-	1,792,072
	579,894	107,694,485	98,146,806	-	2,134,551	100,281,157	67,702	31,845	4,344,383	(2,453,193)
<b>03 Water Supply &amp; Sewerage</b>										
0301 Public Water Supply Schemes	(2,982,776)	2,876,140	468,810	-	1,150	469,960	100,000	-	3,527,165	(1,761,792)
0302 Public Sewerage Schemes	1,632,468	5,378,408	4,570,422	-	-	4,570,422	100,000	-	(1,129,615)	(205,133)
0303 Private Installations	729,457	7,692,345	8,536,653	-	8,411	8,545,064	-	-	-	1,582,175
0308 Administration & Miscellaneous	-	53,152	-	-	-	-	-	-	42,000	(11,152)
	(620,851)	16,000,046	13,575,885	-	9,561	13,585,446	200,000	-	2,439,550	(395,902)
<b>04 Development Incentives &amp; Control</b>										
0401 Land Use Planning	13,531,289	2,372,410	-	-	14,492,526	14,492,526	-	9,970	(10,186,667)	15,454,768
0402 Industrial Development	154,629	-	-	-	62,200	62,200	-	-	-	216,829
0403 Other Development and Promotion	(674,218)	1,137,296	806,444	-	-	806,444	-	-	-	(1,005,070)
0405 Promotion of Interest of the Local Community	909,432	1,695,493	733,032	-	-	733,032	-	-	533,856	480,827
	13,921,132	5,205,200	1,539,476	-	14,554,726	16,084,202	-	9,970	(9,652,811)	15,147,354

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Programme	01/01/06	Expenditure	Grants	Non Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	Balance at 31/12/06
<b>05 Environmental Protection</b>										
0501 Waste Disposal	(590,663)	6,940,534	2,049,700	-	40	2,049,740	4,556,393	-	-	(925,064)
0502 Burial Grounds	137,374	42,590	-	-	-	-	174,404	-	-	269,188
0503 Safety of Structures and Places	5,195	-	-	-	34,500	34,500	-	-	-	39,695
0504 Fire Protection	(14,426)	152,282	139,628	-	-	139,628	-	-	-	(27,080)
0505 Pollution Control	(60)	-	-	-	-	-	-	-	-	(60)
	(462,580)	7,135,406	2,189,328	-	34,540	2,223,868	4,730,797	-	-	(643,322)
<b>06 Recreation &amp; Amenity</b>										
0601 Swimming Pools	(191,980)	2,027,198	1,453,585	-	478,603	1,932,188	-	-	300,000	13,010
0602 Libraries	(154,806)	38,434	-	-	-	-	35,000	-	-	(158,240)
0603 Parks and Open Spaces	63,570	98,494	-	-	-	-	-	-	2,875,000	2,840,076
0604 Other Recreation and Amenity	(21,101)	-	-	-	-	-	-	-	-	(21,101)
	(304,316)	2,164,126	1,453,585	-	478,603	1,932,188	35,000	-	3,175,000	2,673,746
<b>07 Agriculture, Education, Health &amp; Welfare</b>										
0703 Health and Welfare	43,432	-	-	-	-	-	-	-	-	43,432
	43,432	-	-	-	-	-	-	-	-	43,432
<b>08 Miscellaneous</b>										
0801 Land Acquisition and Development	229,305	674,881	24,483	-	530,441	554,924	-	-	492,519	601,967
0802 Plant and Materials	986,967	287,354	-	-	57,303	57,303	309,505	-	(300,000)	766,422
0805 Admin. Of Justice and Consumer Protection	(171,176)	-	-	-	-	-	-	-	-	(171,176)
0808 Administration & Miscellaneous	(2,255,421)	4,007,284	-	-	1,402,291	1,402,291	778,998	-	-	(4,081,417)
	(1,210,325)	4,969,519	24,483	-	1,990,035	2,014,518	1,068,503	-	192,519	(2,884,304)
<b>TOTAL</b>	<b>17,037,147</b>	<b>171,737,886</b>	<b>138,783,929</b>	<b>3,790,191</b>	<b>23,677,565</b>	<b>166,251,685</b>	<b>6,130,583</b>	<b>338,758</b>	<b>-</b>	<b>17,342,771</b>



## APPENDIX 7

### Summary of Major Collections for 2006

	Arrears @ 01/01/2006 €	Accrued €	Write Off €	Waivers €	Total for Collection €	Collected €	Arrears @ 31/12/2006 €	% Collected
Commercial Rates	322,612	23,948,427	1,577,716	76,348	22,614,975	21,767,308	847,667	96%
Rents & Annuities	120,728	3,915,837	4,341	-	4,032,224	3,872,845	159,379	96%
Commercial Water	566,618	4,120,759	116,863	-	4,570,514	4,121,585	448,929	90%
Domestic Refuse	-	-	-	-	-	-	-	-
Commercial Refuse	-	-	-	-	-	-	-	-
Housing Loans	728,062	1,940,481	4,258	-	2,664,285	2,079,215	585,070	78%

Opening Arrears are shown net of credit balances

Arrears relating to Tenant Purchase Annuities are included within Housing Loans

Arrears relating to Shared Ownership Rental Income are included within Rents & Annuities

### 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.**
  - a) Adare Heritage Trust.
  - b) Ballyhoura Food Centre ( Hospital) Ltd
  - c) Bruree Foods Ltd
  - d) Limerick Enterprise Development Partnership Ltd.
  - e) Shannon Broadband Ltd
  - f) Askeaton Pool and Leisure Ltd
  - g) Hospital Foods Unit Ltd
2. **Principal activities of the Company.**
  - a) Running Heritage Centre
  - b) Provision of Enterprise Units
  - c) Provision of Enterprise Units
  - d) Supporting Community based activities
  - e) Provision of Regional Telecommunications infrastructure
  - f) Provision of Leisure facilities
  - g) Provision of Food Units
3. **Share ownership (beneficial)**
  - a) **Adare Heritage Ltd**  
Limited by Guarantee – no share capital
  - b) **Ballyhoura Foods Ltd**  
Ordinary Share Capital €12,746  
% Holding Ordinary Share Capital 40%
  - c) **Bruree Foods Ltd**  
No Shareholding
  - d) **Limerick Enterprise Development Partnership Ltd**  
Limited by Guarantee – no share capital
  - e)

<b><u>Shannon Broadband</u></b>	<b><u>2006</u></b>	<b><u>Prior Yr</u></b>	<b><u>Total</u></b>
Ordinary Share Capital	€ 10,000	€ 30,000	€ 40,000
Preference Share	€ 90,961	€256,000	€346,961
<b>Grand Total</b>	<b>€100,961</b>	<b>€286,000</b>	<b>€386,961</b>
% Holding Ordinary Share Capital		10%	
  - f) **Askeaton Pool & Leisure Ltd.**  
Ordinary Share Capital €51  
% Holding Ordinary Share Capital 51%
  - g) **Hospital Foods Units Ltd**  
Ordinary Share Capital €88,881.66  
% Holding Ordinary Share Capital 70%

4. How the local authority is represented on the Board of the Company @ 31/12/2006.

a)	<u>Adare Heritage Ltd</u>	4 Directors
b)	<u>Ballyhoura Food Centre (Hospital) Ltd.:</u>	1 Director
c)	<u>Bruree Foods Ltd:</u>	Not Represented
d)	<u>Limerick Enterprise Development Partnership Ltd</u>	Not Represented
e)	<u>Shannon Broadband Ltd</u>	1 Director
f)	<u>Askeaton Pool &amp; Leisure Ltd.</u>	4 Directors
g)	<u>Hospital Foods Unit Ltd.</u>	Not Represented

5. Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company.

a)	<u>Adare Heritage Ltd</u>	nil
b)	<u>Ballyhoura Food Centre (Hospital) Ltd.:</u>	- Subordinated Loan €152,368
c)	<u>Bruree Foods Ltd</u>	- Subordinated Loan €130,000
d)	<u>Limerick Enter Development Partnership Ltd</u>	- Members Cont €190,461
e)	<u>Shannon Broadband Ltd</u>	nil
f)	<u>Askeaton Pool &amp; Leisure Ltd.</u>	
	1) Limerick County Council Capital Grant	€300,000
	2) Limerick County Council have undertaken to guarantee the Department the amount of the Department Grant over 10 years.	€1,446,352
g)	<u>Hospital Foods Unit Ltd.</u>	Nil

4. The extent to which the local authority has any security for moneys advanced to the Company.

- a) Council Own Building
- b) Assets of Company
- c) Assets of Company
- d) Assets of Company
- e) Assets of Company
- f) Assets of Company
- g) Assets of Company

7. How and where the results of the Company have been reflected in the accounts of the local authority.

- a) Not reflected in accounts
- b) Not reflected in accounts
- c) Not reflected in accounts
- d) Not reflected in accounts
- e) Not reflected in accounts
- f) Not reflected in accounts
- g) Not reflected in accounts