

COMHAIRLE CHONTAE LUIMNIGH



*Annual Financial Statement*

*For The Year Ended 31 December 2008*

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# **Financial Review**

## **Annual Financial Statement for Year Ended 31<sup>st</sup> December 2008**

I am pleased to present the Annual Financial Statement for year ended 31<sup>st</sup> December 2008.

The statements presented show expenditure (including transfers) on the Revenue Account of €120.36 million and Capital of €194.24 million, giving an overall total of €314.6 million. The Balance Sheet has Fixed Assets valued at €2.308 billion and Work-in Progress at year's end of €403.9 million. A 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 deficit of €1.068 million.

The Annual Financial Statement should be read in conjunction with the detailed report submitted by the Head of Finance in accordance with Section 108 of the Local Government Act 2001.

I am satisfied that the statements present a true and fair view of the financial standing of the Council at 31<sup>st</sup> December 2008.

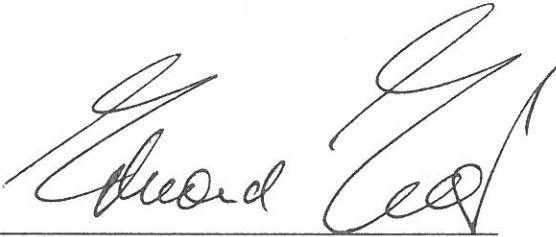
**Edmond Gleeson**  
**County Manager**

**Limerick County Council**

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

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

We certify that the financial statement of the Limerick County Council for the year ended 31st December, 2008 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

Dated: 12th May 2009

## Audit Opinion

### To the Members of Limerick County Council

I have audited the annual financial statement as set out on pages 4 to 19 for the year ended 31 December 2008 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 2008 and its income and expenditure for the year then ended.

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

Date: 15<sup>th</sup> January, 2010

# STATEMENT OF ACCOUNTING POLICIES

## 1. General

The accounts have been prepared in accordance with the Accounting Code of Practice (ACoP) on local authority accounting, as revised by the Department of Environment, Heritage and Local Government (DEHLG) at 31st December 2008.

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

## 2. Accruals

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

## 3. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

### 3.1 Mortgage Related Loans

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

### 3.2 Non Mortgage Related Loans

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

## 4. Pensions

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

## 5. Overheads

Within the Division Structure there are certain costs that can be attributed to more than one Division. These costs are defined as a Central Management Charge (CMC). The CMC expenditure and income is allocated on the basis of the cost drivers included in the allocations module.

## 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 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 2008.

### 9.4 Revaluation

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

### 9.5 Disposals

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

### 9.6 Depreciation

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

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

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

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

## **10. Government Grants**

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

## **11. Debt Redemption**

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

## **12. Lease Schemes**

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

## **13. Stock**

Stocks are valued on an average cost basis.

## **14. Work-in-Progress & Preliminary Expenditure**

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

Development Debtors are included based on commencement Notices received by 31/12/2008

## **15. Debtors and Creditors**

### **15.1 Debtors**

At the close of the financial year, debtors represent income due but not yet received.  
The Commercial Water charges debtors shown are in respect of invoices issued for the year ended 30 June 2008.  
Develop

### **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.



**INCOME AND EXPENDITURE ACCOUNT STATEMENT  
FOR YEAR ENDED 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.

<b>Expenditure by Division</b>	<b>Note</b>	<b>Gross Expenditure 2008 €</b>	<b>Income 2008 €</b>	<b>Net Expenditure 2008 €</b>	<b>Net Expenditure 2007 €</b>
Housing and building		10,544,415	9,377,536	1,166,880	821,286
Road transport & safety		31,479,104	20,873,423	10,605,681	14,582,522
Water services		19,902,326	9,117,722	10,784,604	9,538,440
Development management		7,629,579	2,606,511	5,023,068	2,477,846
Environmental services		21,149,379	10,385,933	10,763,447	8,412,898
Recreation and amenity		6,852,706	606,387	6,246,318	4,490,929
Agriculture, education, health & welfare		8,791,416	7,870,926	920,491	1,013,828
Miscellaneous services		8,726,570	3,242,343	5,484,227	4,613,301
Central management charges		-	-	-	-
<b>Total Expenditure/Income</b>	<b>16-17</b>	<u>115,075,496</u>	<u>64,080,780</u>		
Net Cost of Divisions to be funded from Rates and Local Government Fund				50,994,716	45,951,050
Local government fund				27,483,240	26,151,406
Commercial rates				26,811,171	26,447,623
<b>Surplus/(Deficit) for Year before Transfers</b>				<u>3,299,696</u>	<u>6,647,979</u>
<b>Transfers from/(to) Reserves</b>	<b>15</b>			(4,368,175)	(6,536,304)
<b>Overall Surplus/(Deficit) for Year</b>				<u>(1,068,479)</u>	<u>111,674</u>
<b>General Reserve at 1st January</b>				1,138,928	1,027,254
<b>General Reserve at 31st December</b>				<u>70,449</u>	<u>1,138,928</u>

**Limerick County Council**  
**Balance Sheet as at 31st December 2008**

	Notes	2008 €	2007 €
<b>Fixed Assets</b>	1		
Operational		348,936,220	322,315,576
Infrastructural		1,947,663,380	1,953,225,643
Community		552,748	552,748
Non-Operational		11,461,336	11,734,177
		<b>2,308,613,684</b>	<b>2,287,828,144</b>
<b>Work-in-Progress and Preliminary Expenses</b>	2	<b>403,907,357</b>	<b>333,889,331</b>
<b>Long Term Debtors</b>	3	<b>28,277,271</b>	<b>25,944,164</b>
<b>Current Assets</b>			
Stock	4	301,641	305,829
Trade Debtors and Prepayments	5	22,816,496	26,836,225
Bank Investments		24,793,660	35,167,345
Cash at Bank		2,518,273	4,154,870
Cash on Hand		14,426	13,780
		<b>50,444,496</b>	<b>66,478,049</b>
<b>Current Liabilities</b>			
Creditors & Accruals	6	31,311,828	23,472,398
Urban Account	7	-	-
Finance Leases		437,808	93,881
		<b>31,749,636</b>	<b>23,566,279</b>
<b>Net Current Assets / (Liabilities)</b>		<b>18,694,860</b>	<b>42,911,770</b>
<b>Creditors (Amounts greater than one year)</b>			
Loans Payable	8	68,940,766	80,688,947
Finance Leases		802,888	65,242
Refundable Deposits	9	1,366,874	1,190,074
Other		-	-
		<b>71,110,528</b>	<b>81,944,263</b>
<b>Net Assets / (Liabilities)</b>		<b>2,688,382,644</b>	<b>2,608,629,146</b>
<b>Financed By</b>			
Capitalisation Account	10	2,308,613,684	2,287,828,144
Income WIP	2	395,073,160	336,357,679
Specific Revenue Reserve		384,904	384,904
General Revenue Reserve		70,449	1,138,928
Other Balances	11	(15,759,554)	(17,080,509)
<b>Total Reserves</b>		<b>2,688,382,643</b>	<b>2,608,629,146</b>

# 1. Fixed Assets

Costs	Land	Parks	Housing	Buildings	Plant and Machinery (Long and Short Life)	Computers, Furniture and Equipment	Heritage	Roads and Infrastructure	Water and Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Accumulated Costs @ 01/01	63,121,342	-	208,577,295	59,630,485	6,694,267	1,385,059	552,748	1,653,107,059	521,614,823	2,514,683,079
Additions - Purchased	-	-	761,944	-	1,730,813	74,631	-	4,987,025	816,740	8,371,154
Additions - Transfer WIP	-	-	10,222,181	18,722,540	1,068,980	-	-	-	1,923,805	31,937,506
Disposals	(272,842)	-	(4,912,202)	-	-	-	-	-	(8,113,250)	(13,298,294)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	80,000	-	-	-	-	-	-	80,000
<b>Accumulated Costs @ 31/12/2008</b>	<b>62,848,501</b>	<b>-</b>	<b>214,729,217</b>	<b>78,353,025</b>	<b>9,494,061</b>	<b>1,459,690</b>	<b>552,748</b>	<b>1,658,094,084</b>	<b>516,242,118</b>	<b>2,541,773,446</b>
<b><u>Depreciation</u></b>										
Accumulated Depreciation @ 01/01	-	-	-	-	4,070,177	1,288,519	-	-	221,496,240	226,854,935
Provision for Year	-	-	-	-	1,063,590	64,654	-	-	9,405,533	10,533,777
Disposals	-	-	-	-	-	-	-	-	(4,228,950)	(4,228,950)
<b>Accumulated Depreciation @ 31/12/2008</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,133,766</b>	<b>1,353,173</b>	<b>-</b>	<b>-</b>	<b>226,672,823</b>	<b>233,159,762</b>
<b>Net Book Value @ 31/12/2008</b>	<b>62,848,501</b>	<b>-</b>	<b>214,729,217</b>	<b>78,353,026</b>	<b>4,360,295</b>	<b>106,517</b>	<b>552,748</b>	<b>1,658,094,084</b>	<b>289,569,296</b>	<b>2,308,613,684</b>
Net Book Value @ 31/12/2007	63,121,342	-	208,577,295	59,630,486	2,624,091	96,540	552,748	1,653,107,059	300,118,584	2,287,828,144
<b><u>Net Book Value by Category</u></b>										
Operational	51,387,165	-	214,729,217	78,353,026	4,360,295	106,517	-	-	-	348,936,220
Infrastructural	-	-	-	-	-	-	-	1,658,094,084	289,569,296	1,947,663,380
Community	-	-	-	-	-	-	552,748	-	-	552,748
Non-Operational	11,461,336	-	-	-	-	-	-	-	-	11,461,336
<b>Net Book Value @ 31/12/2008</b>	<b>62,848,501</b>	<b>-</b>	<b>214,729,217</b>	<b>78,353,026</b>	<b>4,360,295</b>	<b>106,517</b>	<b>552,748</b>	<b>1,658,094,084</b>	<b>289,569,296</b>	<b>2,308,613,684</b>

## 2. Work in Progress and Preliminary Expenses

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

	<b>Funded</b>	<b>Unfunded</b>	<b>Total</b>	<b>Total</b>
	<b>2008</b>	<b>2008</b>	<b>2008</b>	<b>2007</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b><u>Expenditure</u></b>				
Work in Progress	388,416,450	8,932,976	397,349,426	328,807,548
Preliminary Expenses	3,659,170	2,898,761	6,557,931	5,081,783
<b>Total Expenditure</b>	<b>392,075,620</b>	<b>11,831,737</b>	<b>403,907,357</b>	<b>333,889,331</b>
<b><u>Income</u></b>				
Work in Progress	382,789,917	8,294,095	391,084,012	334,024,606
Preliminary Expenses	1,889,076	2,100,072	3,989,148	2,333,073
<b>Total Receipts</b>	<b>384,678,993</b>	<b>10,394,167</b>	<b>395,073,160</b>	<b>336,357,679</b>
<b><u>Net Expended</u></b>				
Work in Progress	5,626,533	638,881	6,265,414	(5,217,058)
Preliminary Expenses	1,770,094	798,689	2,568,783	2,748,710
<b>Net Over/(Under) Expenditure</b>	<b>7,396,627</b>	<b>1,437,570</b>	<b>8,834,197</b>	<b>(2,468,348)</b>

### 3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2008	2008	2008	2008	2008	2008	2008	2007
	Balance @ 01/01/2008	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2008	Balance @ 31/12/2007	
	€	€	€	€	€	€	€	€
Long Term Mortgage Advances *	12,715,677	473,507	(1,167,537)	(604,310)	(46,672)	11,370,665	12,715,677	
Tenant Purchase Advances	741,069	-	(57,144)	(53,635)	(3,921)	626,368	741,069	
Shared Ownership Rented Equity	4,824,782	187,337	-	(695,616)	41,656	4,358,159	4,824,782	
	18,281,528	660,845	(1,224,681)	(1,353,561)	(8,938)	16,355,193	18,281,528	
Voluntary Housing								
Inter Local Authority Loans						10,856,065	8,170,820	
Long Term Investments - Cash						-	-	
Long Term Investments - Associated Companies						1,005,582	724,657	
Development Levies - Long Term						-	-	
Other						1,560,431	1,157,159	
						29,777,271	28,334,164	
Less: Current Portion of Long Term Debtors						(1,500,000)	(2,390,000)	
<b>Total amounts falling due after one year</b>						<b>28,277,271</b>	<b>25,944,164</b>	

\* Includes HFA agency loans

## 4. Stocks

(a) A summary of stock is as follows:

	2008	2007
	€	€
Central Stores	301,641	305,829
Other Depots	-	-
<b>Total</b>	<b>301,641</b>	<b>305,829</b>

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

	2008	2007
	€	€
Opening Stock at 1 January	301,485	255,822
Purchases	3,946,816	3,919,669
Returns to Stores	131,103	142,137
Issues from Stores	(4,057,819)	(4,004,610)
Stock Take Adjustments	(19,942)	(13,490)
Other Adjustments	-	6,300
<b>Closing Stock at 31st December</b>	<b>301,643</b>	<b>305,828</b>

## 5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2008	2007
	€	€
Government Debtors	11,042,778	10,569,339
Commercial Debtors	4,813,666	3,108,291
Non-Commercial Debtors	1,378,232	911,832
Development Debtors	38,306,959	-
Other Services	15,226	44,534
Other Local Authorities	1,254,174	164,492
TRS Refundable	32,825	117,722
Agent Works Recoupable	(820,937)	-
Other	-	10,201,784
Add: Current Portion of Long Term Debtors	1,500,000	2,390,000
<b>Total Gross Debtors</b>	<b>57,522,923</b>	<b>27,507,994</b>
Less: Provision for Doubtful Debts	(35,073,177)	(671,768)
<b>Total Trade Debtors</b>	<b>22,449,746</b>	<b>26,836,226</b>
Prepayments	366,750	-
<b>Total</b>	<b>22,816,496</b>	<b>26,836,226</b>

## 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2008	2007
	€	€
Trade Creditors	4,238,006	3,344,944
Grants	447,739	164,004
Revenue Commissioners	1,867,207	244,083
Other Local Authorities	8,797	216,189
Other Creditors	941,229	850,260
	<b>7,502,978</b>	<b>4,819,480</b>
Deferred Income	342,230	-
Accruals	11,566,619	13,002,918
Add: Current Portion of Loans Payable	11,900,000	5,650,000
<b>Total</b>	<b>31,311,827</b>	<b>23,472,398</b>

## 7. Urban Account

A summary of the Urban account is as follows:

	2008	2007
	€	€
Opening Balance at 1st January	-	-
Charge for Year	-	-
Paid/(Received)	-	-
<b>Balance at 31st December</b>	<b>-</b>	<b>-</b>

## 8. Loans Payable

### (a) Movement in Loans Payable

	2008	2008	2008	2008	2007
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	40,096,338	971,657	45,270,952	86,338,947	64,232,884
Borrowings	12,938,809	-	-	12,938,809	27,887,114
Repayment of Principal	(1,767,602)	(343,841)	(3,435,277)	(5,546,720)	(3,967,164)
Early Redemptions	(3,853,272)	-	(9,375,000)	(13,228,272)	(2,134,004)
Other Adjustments	338,003	-	-	338,003	320,116
<b>Balance @ 31 December</b>	<b>47,752,275</b>	<b>627,816</b>	<b>32,460,675</b>	<b>80,840,766</b>	<b>86,338,947</b>
Less: Current Portion of Loans Payable				11,900,000	5,650,000
<b>Total amounts falling due after one year</b>				<b>68,940,766</b>	<b>80,688,947</b>

## 8. Loans Payable

### (b) Application of Loans

	2008 HFA €	2008 OPW €	2008 Other €	2008 Total €	2007 Total €
<b><u>Mortgage</u></b>					
Mortgage Loans *	10,429,444	582,784	-	11,012,228	13,237,908
<b><u>Non Mortgage</u></b>					
Assets/Grants	21,958,761	2,863	32,460,675	54,422,299	49,692,909
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	9,375,000
Recoupable	-	42,169	-	42,169	48,897
Shared Ownership Rented Equity	4,508,005	-	-	4,508,005	5,813,413
Inter-Local Authority	-	-	-	-	-
Voluntary Housing	10,856,065	-	-	10,856,065	8,170,820
<b>Balance @ 31 December</b>	<b>47,752,275</b>	<b>627,816</b>	<b>32,460,675</b>	<b>80,840,766</b>	<b>86,338,947</b>
Less: Current Portion of Loans Payable				11,900,000	5,650,000
<b>Total Amounts Due after one year</b>				<b>68,940,766</b>	<b>80,688,947</b>

\* Includes HFA Agency Loans

## 9. Refundable Deposits

The movement in refundable deposits is as follows:

	2008 €	2007 €
Opening Balance at 1st January	1,190,074	1,144,656
Deposits received	323,188	409,696
Deposits repaid	(146,388)	(364,278)
<b>Closing Balance at 31st December</b>	<b>1,366,874</b>	<b>1,190,074</b>



## 10. Capitalisation Account

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

	2008	2008	2008	2008	2008	2008	2008	2008	2007
	Balance @ 01/01/2008	Purchased	Transfers WIP	Disposals	Revaluation	Historical Cost Adjustments	Balance @ 31/12/2008	Balance @ 31/12/2007	
	€	€	€	€	€	€	€	€	
Grants	220,897,332	6,888,926	13,098,022	(4,912,202)	-	-	235,972,077	220,897,332	
Loans	33,368,312	-	18,722,540	-	-	-	52,090,852	33,368,312	
Leases	354,000	1,328,082	-	-	-	-	1,682,082	354,000	
Revenue Funded	2,069,383	89,737	68,944	-	-	-	2,228,064	2,069,383	
Development Levies	-	-	-	-	-	-	-	-	
Tenant Purchase Annuities	-	-	-	-	-	-	-	-	
Unfunded	-	45,039	-	-	-	-	45,039	-	
Historical	2,252,930,461	-	-	(8,386,092)	-	80,000	2,244,624,369	2,252,930,461	
Other	5,063,592	19,370	48,000	-	-	-	5,130,962	5,063,592	
<b>Total Gross Funding</b>	<b>2,514,683,079</b>	<b>8,371,154</b>	<b>31,937,506</b>	<b>(13,298,294)</b>	<b>-</b>	<b>80,000</b>	<b>2,541,773,446</b>	<b>2,514,683,079</b>	
Less: Amortised							(233,159,762)	(226,854,935)	
<b>Total *</b>							<b>2,308,613,684</b>	<b>2,287,828,144</b>	

\* As per note 1

## 11. Other Balances

A breakdown of other balances is as follows:

	Note	2008 Balance @ 01/01/2008	2008 * Capital Reclassification	2008 Expenditure	2008 Income	2008 Transfer from Revenue	2008 Transfer to Revenue	2008 Internal Transfers	2008 Balance @ 31/12/2008	2007 Balance @ 31/12/2007
		€	€	€	€	€	€	€	€	€
<b>Tenant Purchase Annuities</b>										
- Realised	(a)	3,746,008	-	34,418	2,121,676	-	200,000	(3,220,996)	2,412,270	3,746,008
- UnRealised	(b)	741,069	-	-	-	-	-	(114,701)	626,368	741,069
<b>Development Levies</b>	(c) & (o)	24,711,772	(739,290)	34,245,673	43,064,308	-	-	(16,857,084)	15,934,033	24,711,772
<b>Unfunded Balances</b>										
- Project	(d)	(2,822)	(943,199)	1,316,789	1,821,502	-	-	149,762	(291,546)	(2,822)
- Non-Project	(e)	(2,030,660)	956,230	110,024	2,071	47,500	-	89,597	(1,045,286)	(2,030,660)
<b>Funded Balances</b>										
- Project	(f)	(15,065,202)	(4,732,415)	13,562,378	14,783,852	141,000	-	12,350,889	(6,084,254)	(15,065,202)
- Non-Project	(g)	836,577	11,179,547	30,801,324	20,299,921	377,780	-	15,891,169	17,783,671	836,577
<b>Other Balances</b>										
- Assets	(h)	-	-	-	-	-	-	-	-	-
- Insurance Fund	(i)	-	-	-	-	-	-	-	-	-
- General	(j)	16,874,213	556,736	1,962,751	2,365,383	337,855	276,578	(9,948,936)	7,945,922	16,874,213
<b>Net Capital Balances</b>		<b>29,810,955</b>	<b>6,277,609</b>	<b>82,033,355</b>	<b>84,458,712</b>	<b>904,135</b>	<b>476,578</b>	<b>(1,660,300)</b>	<b>37,281,178</b>	<b>29,810,955</b>
Non Mortgage Loans - Principal to be Amortised	(k)								(54,422,299)	(49,692,909)
Lease Repayment - Principal to be Amortised	(l)								(1,240,696)	(159,123)
Historical Opening Mortgage Funding Surplus/(Deficit)	(m)								1,727,307	2,169,338
Shared Ownership Rented Equity Account	(n)								(110,626)	66,574
Reserves - Associated Companies									1,005,582	724,657
Other									-	-
<b>Total Other Balances</b>									<b>(15,759,554)</b>	<b>(17,080,508)</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.

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.

## 12. Capital Account Analysis

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

	2008	2007
	€	€
Net WIP and Preliminary Expenses (Note 2)	(8,834,197)	2,468,348
Net Capital Balances (Note 11)	37,281,178	29,810,955
Net Agency Works Recoupable (Note 5)	820,937	-
<b>Capital Balance Surplus/(Deficit) @ 31st December</b>	<b>29,267,918</b>	<b>32,279,303</b>

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

Opening Balance @ 1st January	32,279,303	17,342,771
Expenditure	194,242,588	158,472,678
<b>Income</b>		
- Grants	128,788,499	104,124,451
- Loans	12,225,229	18,512,114
- Other	49,789,919	46,397,801
<b>Total Income</b>	<b>190,803,647</b>	<b>169,034,366</b>
Net Revenue Transfers	427,558	4,374,844
<b>Closing Balance @ 31st December</b>	<b>29,267,920</b>	<b>32,279,303</b>

## 13. Mortgage Loan Funding Position

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

	2008	2008	2008	2007
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	11,370,665	4,358,159	15,728,825	17,540,459
Mortgage Loans/Equity Payable (Note 8)	(11,012,228)	(4,508,005)	(15,520,233)	(19,051,321)
<b>Surplus/(Deficit) in Funding @ 31 Decembe</b>	<b>358,437</b>	<b>(149,846)</b>	<b>208,592</b>	<b>(1,510,862)</b>

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

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## 14. Summary of Plant and Materials Account

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

	<b>Plant</b>	<b>Materials</b>	<b>Total</b>	<b>Total</b>
	<b>2008</b>	<b>2008</b>	<b>2008</b>	<b>2007</b>
	€	€	€	€
Charged to Jobs	4,119,981	223,766	4,343,747	3,706,016
Expenditure	(3,848,246)	(306,478)	(4,154,724)	(3,361,467)
Surplus/(Deficit) before Transfers	271,735	(82,712)	189,023	344,549
Transfer to/from Reserves	(271,735)	-	(271,735)	(344,549)
<b>Surplus/(Deficit) for Year</b>	<b>-</b>	<b>(82,712)</b>	<b>(82,712)</b>	<b>-</b>

## 15. Analysis of Transfers to/from Reserves

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

	<b>2008</b>	<b>2008</b>	<b>2008</b>	<b>2007</b>
	<b>Transfers</b>	<b>Transfers</b>		
	<b>From</b>	<b>To</b>	<b>Net</b>	<b>Net</b>
	<b>Reserves</b>	<b>Reserves</b>	<b>€</b>	<b>€</b>
	€	€	€	€
Loan Repayment Reserve	-	(4,157,571)	(4,157,571)	(2,514,991)
Lease Repayment Reserve	-	(225,077)	(225,077)	(88,500)
Historical Mortgage Funding Write-off	442,031	-	442,031	442,031
Development Levies	-	-	-	-
Other	476,578	(904,135)	(427,557)	(4,374,844)
<b>Surplus/(Deficit) for Year</b>	<b>918,609</b>	<b>(5,286,783)</b>	<b>(4,368,174)</b>	<b>(6,536,304)</b>

## 16. Analysis of Revenue Income

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

	Appendix No	2008		2007	
		€	%	€	%
State Grants and Subsidies	3	36,017,174	30.4%	31,147,500	27.8%
Contributions from other LAs		500,948	0.4%	535,256	0.5%
Goods and Services	4	27,562,659	23.3%	27,691,193	24.7%
		<b>64,080,780</b>	<b>54.1%</b>	<b>59,373,949</b>	<b>53.0%</b>
Local Government Fund - General Purpose Grant		27,483,240	23.2%	26,151,406	23.4%
Rates		26,811,171	22.6%	26,447,623	23.6%
County Charge (Inc)		-	0.0%	-	0.0%
<b>Total Income</b>		<b>118,375,192</b>	<b>100.0%</b>	<b>111,972,978</b>	<b>100.0%</b>

## 17. Over/Under Expenditure

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

	Expenditure (Over)/Under Budget	Income Over/(Under) Budget	Net Position
	2008	2008	2008
	€	€	€
Housing and building	1,662,614	(2,180,057)	(517,443)
Road transport & safety	1,016,030	(467,168)	548,862
Water services	(116,582)	(348,765)	(465,347)
Development management	382,905	4,879	387,785
Environmental services	1,919,464	(3,332,572)	(1,413,108)
Recreation and amenity	175,772	51,768	227,540
Agriculture, education, health & welfare	990,599	(859,027)	131,572
Miscellaneous services	1,914,429	(1,274,274)	640,154
Central management charges	-	-	-
	<b>7,945,231</b>	<b>(8,405,216)</b>	<b>(459,984)</b>
Local government fund	-	337,778	337,778
Commercial rates	-	(141,435)	(141,435)
Transfers from/(to) reserves	(1,723,447)	918,609	(804,838)
Dr/Cr balance			-
<b>Surplus/(Deficit) for Year</b>			<b>(1,068,479)</b>

APPENDIX 1  
ANALYSIS OF EXPENDITURE  
FOR YEAR ENDED 31ST DECEMBER 2008

	2008	2007
<b><u>Payroll</u></b>	€	
- Salary & Wages	34,401,769	34,155,213
- Other Costs	2,417,572	1,065,137
- Pensions & Gratuities	7,962,715	6,988,614
<b>Total</b>	<b>44,782,056</b>	<b>42,208,964</b>
<b><u>Operational Expenses</u></b>		
- Purchase of Equipment	964,314	727,525
- Repairs & Maintenance	1,066,455	956,715
- Contract Payments	7,214,885	6,380,130
- Agency Services	5,915,450	5,709,936
- Machinery Yard Charges & Plant Hire	3,084,060	3,954,027
- Materials & Stores Issues	13,058,218	12,587,334
- Payments of Grants	7,587,227	7,047,437
- Member Costs	474,806	483,629
- Travelling & Subsistence Allowances	1,980,090	1,503,053
- Consultancy & Professional Fees	4,112,365	2,958,310
- Energy	4,178,932	4,024,700
- Other	3,773,580	3,217,485
<b>Total</b>	<b>53,410,382</b>	<b>49,550,282</b>
<b><u>Administration Expenses</u></b>		
- Communications	875,186	829,219
- Training & Recruitment	861,031	841,744
- Printing & Stationery	286,915	376,104
- Contributions to Other Bodies	1,688,993	1,862,308
- Other Administration Expenses	1,642,772	1,428,088
<b>Total</b>	<b>5,354,896</b>	<b>5,337,463</b>
<b><u>Establishment Expenses</u></b>		
- Rent & Rates	244,257	296,728
- Other Establishment Expenses	115,161	180,653
<b>Total</b>	<b>359,418</b>	<b>477,382</b>
<b>Financial Expenses</b>	7,888,801	4,875,743
<b>Miscellaneous</b>	3,279,942	2,875,167
<b>County Charge (Exp)</b>	-	-
<b>Total Expenditure</b>	<b>115,075,496</b>	<b>105,324,999</b>

# Appendix 2

## SERVICE DIVISION A Housing and Building

Service	EXPENDITURE		INCOME		TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
A01 Maintenance/Improvement of LA Housing Units	3,070,470	184,576	5,326,568	-	5,511,145
A02 Housing Assessment, Allocation and Transfer	381,016	-	12,186	-	12,186
A03 Housing Rent and Tenant Purchase Administration	751,589	-	32,356	-	32,356
A04 Housing Community Development Support	182,552	-	3,657	-	3,657
A05 Administration of Homeless Service	457,487	308,002	3,577	-	311,579
A06 Support to Housing Capital & Affordable Prog.	680,175	-	25,901	-	25,901
A07 RAS Programme	864,079	776,492	92,958	-	869,450
A08 Housing Loans	1,544,186	56,265	937,968	-	994,233
A09 Housing Grants	2,194,786	1,193,412	12,828	-	1,206,240
A10 Voluntary Housing Scheme	417,963	417,963	-	-	417,963
A11 Agency & Recoupable Services	112	10,525	(17,698)	-	(7,173)
<b>TOTAL</b>	<b>10,544,415</b>	<b>2,947,236</b>	<b>6,430,300</b>	<b>-</b>	<b>9,377,536</b>

**SERVICE DIVISION B**  
**Road Transport & Safety**

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
B01 NP Road - Maintenance and Improvement	1,835,203	1,271,218	26,730	-	1,297,948	
B02 NS Road - Maintenance and Improvement	573,792	355,869	12,288	-	368,157	
B03 Regional Road - Maintenance and Improvement	7,184,840	-	56,168	-	56,168	
B04 Local Road - Maintenance and Improvement	18,959,395	17,972,185	403,791	-	18,375,976	
B05 Public Lighting	1,373,689	-	8,095	-	8,095	
B06 Traffic Management Improvement	721,709	-	144,863	-	144,863	
B07 Road Safety Engineering Improvement	249,401	528,630	14,346	-	542,976	
B08 Road Safety Promotion/Education	302,843	-	9,557	-	9,557	
B09 Maintenance & Management of Car Parking	131,311	-	57,054	-	57,054	
B10 Support to Roads Capital Prog.	146,922	-	8,218	-	8,218	
B11 Agency & Recoupable Services	-	-	4,411	-	4,411	
<b>TOTAL</b>	<b>31,479,104</b>	<b>20,127,902</b>	<b>745,521</b>	<b>-</b>	<b>20,873,423</b>	



SERVICE DIVISION C

Water Services

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL		State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
C01 Operation and Maintenance of Water Supply	10,765,994		224,000	7,183,915	124,952	7,532,868
C02 Operation and Maintenance of Waste Water Treatment	5,485,189		-	192,241	-	192,241
C03 Collection of Water and Waste Water Charges	1,616,581		-	23,365	-	23,365
C04 Operation and Maintenance of Public Conveniences	70,121		-	1,984	-	1,984
C05 Admin of Group and Private Installations	1,494,924		1,322,868	24,417	-	1,347,285
C06 Support to Water Capital Programme	469,518		-	18,832	-	18,832
C07 Agency & Recoupable Services	-		-	1,147	-	1,147
<b>TOTAL</b>	<b>19,902,326</b>		<b>1,546,868</b>	<b>7,445,901</b>	<b>124,952</b>	<b>9,117,722</b>

**SERVICE DIVISION D**  
**Development Management**

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
D01 Forward Planning	687,117	18,634	80,505	-	99,140
D02 Development Management	3,543,564	-	1,409,419	-	1,409,419
D03 Enforcement	673,729	-	88,423	-	88,423
D04 Op & Mtce of Industrial & Commercial Facilities	28,663	-	1,265	-	1,265
D05 Tourism Development and Promotion	230,559	-	9,435	-	9,435
D06 Community and Enterprise Function	625,005	61,900	23,993	-	85,893
D07 Unfinished Housing Estates	81,712	-	3,961	-	3,961
D08 Building Control	326,937	-	16,870	-	16,870
D09 Economic Development and Promotion	441,393	-	6,592	-	6,592
D11 Heritage and Conservation Services	497,235	418,347	5,144	-	423,491
D12 Agency & Recoupable Services	493,665	191,490	18,615	251,917	462,022
<b>TOTAL</b>	<b>7,629,579</b>	<b>690,371</b>	<b>1,664,223</b>	<b>251,917</b>	<b>2,606,511</b>

**SERVICE DIVISION E**  
**Environmental Services**

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
E01 Operation, Maintenance and Aftercare of Landfill	4,772,649	-	5,945,317	-	5,945,317	
E02 Op & Mtce of Recovery & Recycling Facilities	994,922	427,964	260,340	(4,898)	683,406	
E04 Provision of Waste to Collection Services	210,017	-	2,339	-	2,339	
E05 Litter Management	997,120	-	112,353	-	112,353	
E06 Street Cleaning	1,075,723	-	747	-	747	
E07 Waste Regulations, Monitoring and Enforcement	782,950	207,000	215,847	-	422,847	
E08 Waste Management Planning	836,726	10,820	417,768	-	428,588	
E09 Maintenance of Burial Grounds	894,106	-	408,344	-	408,344	
E10 Safety of Structures and Places	403,130	122,202	15,030	-	137,232	
E11 Operation of Fire Service	6,250,931	-	244,739	35,438	280,176	
E12 Fire Prevention	699,707	-	312,431	-	312,431	
E13 Water Quality, Air and Noise Pollution	3,231,397	1,536,797	83,516	25,377	1,645,690	
E14 Agency & Recoupable Services	-	-	6,463	-	6,463	
<b>TOTAL</b>	<b>21,149,379</b>	<b>2,304,783</b>	<b>8,025,233</b>	<b>55,917</b>	<b>10,385,933</b>	

**SERVICE DIVISION F  
Recreation and Amenity**

Service	EXPENDITURE		INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
F01 Operation and Maintenance of Leisure Facilities	263,304	-	1,421	-	1,421
F02 Operation of Library and Archival Service	4,312,340	132,321	144,855	-	277,176
F03 Op, Mice & Imp of Outdoor Leisure Areas	1,489,033	187,924	24,493	-	212,417
F04 Community Sport and Recreational Development	338,843	-	1,178	-	1,178
F05 Operation of Arts Programme	449,185	95,000	18,794	-	113,794
F06 Agency & Recoupable Services	-	-	401	-	401
<b>TOTAL</b>	<b>6,852,706</b>	<b>415,245</b>	<b>191,142</b>	<b>-</b>	<b>606,387</b>

**SERVICE DIVISION G  
Agriculture, Education, Health & Welfare**

Service	EXPENDITURE		INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
G01 Land Drainage Costs	360,439	-	8,086	-	8,086
G02 Operation and Maintenance of Piers and Harbours	1,617	-	62	-	62
G04 Veterinary Service	715,055	335,552	248,682	-	584,234
G05 Educational Support Services	7,714,305	7,272,165	6,379	-	7,278,544
<b>TOTAL</b>	<b>8,791,416</b>	<b>7,607,717</b>	<b>263,209</b>	<b>-</b>	<b>7,870,926</b>

**SERVICE DIVISION H**  
**Miscellaneous Services**

Service	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
H01 Profit/Loss Machinery Account	(542,671)	-	(270,936)	-	(270,936)	
H02 Profit/Loss Stores Account	303,409	-	223,766	-	223,766	
H03 Administration of Rates	4,048,925	-	417,871	-	417,871	
H04 Franchise Costs	155,647	-	9,879	-	9,879	
H05 Operation of Morgue and Coroner Expenses	275,047	-	2,787	-	2,787	
H06 Weighbridges	15,622	-	52,100	-	52,100	
H07 Operation of Markets and Casual Trading	9,812	-	3,625	-	3,625	
H08 Malicious Damage	-	-	10	-	10	
H09 Local Representation/Civic Leadership	1,344,603	-	2,481	-	2,481	
H10 Motor Taxation	1,558,571	-	56,508	-	56,508	
H11 Agency & Recoupable Services	1,557,604	377,052	2,299,040	68,162	2,744,253	
<b>TOTAL</b>	<b>8,726,570</b>	<b>377,052</b>	<b>2,797,129</b>	<b>68,162</b>	<b>3,242,343</b>	

**OVERALL TOTAL DIVISIONS**

115,075,496      36,017,174      27,562,659      500,948      64,080,780

## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2008	2007
	€	€
<b>Department of the Environment, Heritage, and Local Government</b>		
Road Grants	-	18,350,762
Housing Grants & Subsidies	2,842,044	1,979,965
Library Services	-	63,172
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	-	-
Environmental Protection/Conservation Grants	1,160,949	838,795
Miscellaneous	3,536,165	3,239,482
	<b>7,539,157</b>	<b>24,472,175</b>
<b>Other Departments and Bodies</b>		
Road Grants	20,315,826	2,109,954
Higher Education Grants	4,100,238	3,827,141
VEC Pensions and Gratuities	3,171,927	-
Community Employment Schemes	-	-
Civil Defence	-	-
Miscellaneous	890,025	738,229
	<b>28,478,016</b>	<b>6,675,324</b>
<b>TOTAL</b>	<b>36,017,174</b>	<b>31,147,500</b>

**APPENDIX 4**  
**ANALYSIS OF INCOME FROM GOODS AND SERVICES**

	<b>2008</b>	<b>2007</b>
	€	€
Housing Rent	5,134,526	4,598,854
Housing Loans Interest & Charges	977,879	1,120,891
Commercial Water	4,740,075	4,894,488
Domestic Water	-	-
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	2,105,678	668,761
Planning Fees	1,356,582	2,125,464
Parking Fees/Charges	53,609	60,157
Recreation & Amenity Activities	-	-
Library Fees & Fines	22,648	41,548
Agency Services	-	-
Pension Contributions	1,519,925	1,453,044
Property Rental & Leasing of Land	6,127	6,099
Landfill Charges	5,918,229	4,331,629
Fire Charges	475,523	558,328
Miscellaneous Inc - Goods & Services	5,251,857	7,831,930
	<b>27,562,659</b>	<b>27,691,193</b>

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

<b><u>EXPENDITURE</u></b>	<b>2008</b>	<b>2007</b>
	<b>€</b>	<b>€</b>
Payments to Contractors	107,050,974	99,435,754
Purchase of Land	10,153,220	17,167,172
Purchase of Other Assets	2,467,240	1,852,112
Consultancy & Professional Fees	11,697,875	16,086,115
Other	62,873,280	23,931,525
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>194,242,589</b>	<b>158,472,678</b>
Transfers to Revenue	476,578	274,019
<b>Total Expenditure (Including Transfers) *</b>	<b>194,719,167</b>	<b>158,746,697</b>
<b><u>INCOME</u></b>		
Grants	130,385,909	104,124,451
Non Mortgage Loans	12,225,229	18,512,114
Other Income		
Development Contributions	43,046,319	28,043,960
Property Disposals - Land	648,026	8,579
- LA Housing	2,051,329	2,496,211
- Other	-	9,500,000
Tenant Purchase Annuities	69,513	81,232
Car Parking	-	-
Other	2,377,323	6,267,819
<b>Total Income (Net of Internal Transfers)</b>	<b>190,803,648</b>	<b>169,034,366</b>
Transfers from Revenue	904,135	4,648,864
<b>Total Income (Including Transfers) *</b>	<b>191,707,783</b>	<b>173,683,230</b>
<b>Surplus/(Deficit) for year</b>	<b>(3,011,384)</b>	<b>14,936,533</b>
Balance (Debit)/Credit @ 1st January	32,279,303	17,342,771
<b>Balance (Debit)/Credit @ 31 December</b>	<b>29,267,919</b>	<b>32,279,304</b>

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



**APPENDIX 6**  
**ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT**

	Balance at 01/01/08	Expenditure	INCOME			TRANSFERS			Balance at 31/12/08	
			Grants	Non Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue		Internal Transfers
01 Housing & Building	(1,558,925)	20,095,886	20,291,855	2,850,229	3,591,328	26,733,412	-	476,578	381,453	4,983,477
02 Road Transportation & Safety	1,655,599	107,125,667	97,247,803	-	990,569	98,238,372	188,571	-	9,159,738	2,116,613
03 Water Supply & Sewerage	(5,928,126)	16,727,910	9,621,811	9,375,000	160,236	19,157,047	200,000	-	4,192,855	893,866
04 Development Incentives & Control	27,524,504	37,940,274	497,438	-	42,634,022	43,131,460	3,000	-	(14,959,108)	17,759,581
05 Environmental Protection	3,940,823	4,867,359	866,187	-	417,438	1,283,625	379,594	-	-	736,683
06 Recreation & Amenity	3,537,373	3,287,738	-	-	-	-	47,500	-	1,516,516	1,813,650
07 Agriculture, Education, Health & Welfare	43,432	-	-	-	-	-	-	-	(43,432)	-
08 Miscellaneous	3,064,623	4,197,755	263,406	-	1,996,325	2,259,731	85,470	-	(248,021)	964,049
<b>TOTAL</b>	<b>32,279,303</b>	<b>194,242,588</b>	<b>128,788,499</b>	<b>12,225,229</b>	<b>49,789,919</b>	<b>190,803,647</b>	<b>904,135</b>	<b>476,578</b>	<b>-</b>	<b>29,267,920</b>

## APPENDIX 7

### Summary of Major Collections for 2008

	<i>Arrears @ 01/01/2008</i>	<i>Accrued</i>	<i>Write Off</i>	<i>Waivers</i>	<i>Total for Collection</i>	<i>Collected</i>	<i>Arrears @ 31/12/2008</i>	<i>% Collected</i>
	€	€	€	€	€	€	€	
Commercial Rates	625,471	26,811,171	1,948,681	80,445	25,407,516	24,070,136	1,337,380	95%
Rents & Annuities	325,450	5,112,887	20,869	-	5,417,468	5,024,205	393,263	93%
Commercial Water	699,968	6,845,753	392,866	-	7,152,855	5,275,608	1,877,247	74%
Domestic Refuse	-	-	-	-	-	-	-	-
Commercial Refuse	-	-	-	-	-	-	-	-
Housing Loans	480,839	1,588,942	383	-	2,069,398	1,713,821	355,577	83%

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
  - h) LCO Enterprise Development Company 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
  - h) To acquire, develop and re-sell sites suitable for small Business enterprises throughout the County.
  
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>2008</u></b>	<b><u>Prior Yr</u></b>	<b><u>Total</u></b>
Ordinary Share Capital	€ 10,000	€ 50,000	€ 60,000
Preference Share	€	€453,854	€453,854
<b>Grand Total</b>	<b>€10,000</b>	<b>€503,854</b>	<b>€513,854</b>
% Holding Ordinary Share Capital		20%	
  - f) **Askeaton Pool & Leisure Ltd.**  
Ordinary Share Capital €51  
% Holding Ordinary Share Capital 51%

g)	<b><u>Hospital Foods Units Ltd</u></b>	
	Ordinary Share Capital	€88,881.66
	% Holding Ordinary Share Capital	70%

h)	<b><u>LCO Enterprise Development Company Ltd</u></b>	
	Ordinary Share Capital	€100
	% Holding Ordinary Share Capital	100%

4. **How the local authority is represented on the Board of the Company @ 31/12/2008.**

a)	Adare Heritage Ltd	4 Directors
b)	Ballyhoura Food Centre (Hospital) Ltd.:	1 Director
c)	Bruree Foods Ltd:	Not Represented
d)	Limerick Enterprise Development Partnership Ltd	Not Represented
e)	Shannon Broadband Ltd	1 Director
f)	Askeaton Pool & Leisure Ltd.	3 Directors
g)	Hospital Foods Unit Ltd.	Not Represented
h)	LCo Enterprise Development Company Ltd	6 Directors

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)	Adare Heritage Ltd	nil
b)	Ballyhoura Food Centre (Hospital) Ltd.:	- Subordinated Loan €152,368
c)	Bruree Foods Ltd	- Subordinated Loan €160,000
d)	Limerick Enter Development Partnership Ltd	- Members Cont €190,461
e)	Shannon Broadband Ltd	nil
f)	Askeaton Pool & Leisure Ltd.	
	1) Limerick County Council Capital Grant	€948,636
	2) Limerick County Council have undertaken to guarantee the Department the amount of the Department Grant over 10 years.	€3,428,292
g)	Hospital Foods Unit Ltd.	Nil
h)	LCo Enterprise Development Company Ltd	- Subordinated Loan €400,000

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
h)	Assetd 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
- h) Not reflected in accounts

