

AUDITED

ANNUAL FINANCIAL STATEMENT

Louth County Council

For the year ended 31st December 2008

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AUDITED

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Louth County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2008

General

The Annual Financial statement of Louth County Council for the 2008 financial year gives details of the end of year accounts, as extracted from the Council's records. The explanatory foreward is a guide to the most significant items included in the Revenue and Capital Accounts.

The Statement of Accounting Policies on pages 5 to 8 help to explain the basis of both the Revenue and Capital Accounts and the Notes to the Accounts on pages 12 to 36 provide detailed analysis and explanations of the performance for the year.

Balance Sheet

The Balance Sheet is included in the Annual Financial Statement and it outlines the assets and liabilities of the Council as at the 31st December, 2008.

Income and Expenditure Account

The Income and Expenditure Account Statement on Page 10 summarises all revenue expenditure and receipts for the year including Commercial Rates, Local Government Fund Income surplus or deficit for the year and the opening and closing balances. The performance against Budget is explained on note 17 to the accounts

Capital Account

The summary of Capital Payments and Receipts analyses the expenditure and income under the 8 Programme Groups together with opening and closing balances and the outcome for the year. Detailed analysis of expenditure and income identifying the sources of income is set out in Appendix 6

Interest of Local Authorities in Companies

The Council is represented on the Board of certain companies. Details are shown on appendices 8.1 and 8.13

Louth County Council

Certificate of Manager/Head of Finance or Town Clerk for the year ended 31 December 2008

We certify that the financial statement of the Louth County Council for the year ended 31 December 2008 as set out on pages 5 to 50 are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment Heritage and Local Government.

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

Signed:

Manager


#/Head of Finance or Town Clerk

Dated:

01/02/2010

Audit Opinion

To the Members Louth County Council

I have audited the annual financial statement as set out on pages 5 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.

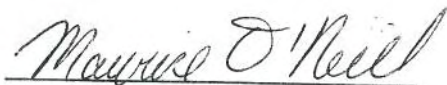
Basis of Opinion

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 Louth County Council at 31 December 2008 and its income and expenditure for the year then ended.



Local Government Auditor

Date: 3/02/2010

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.

2. Replacement of Programme Group Structure

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

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

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

3. Accruals

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

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

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

5. Pensions

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

6. Agency and Other Services

Expenditure on services provided or carried out on behalf of other local authorities is recouped at cost or in accordance with specific agreements.

7. Insurance

The County Council operates an insurance excess of €6,300.

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 constructed as from 1/1/2004 have been included at historical cost. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements for 2009.

9.4 Revaluation

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

9.5 Disposals

In respect of disposable assets, income is credited to a specific reserve and is generally applied in the purchase of new assets. Proceeds of the sale of local authority houses are to be applied as directed by the DEHLG. Houses are disposed of in accordance with the 1995 Tenant Purchase scheme and are subject to a maximum discount of 30% under that scheme.

9.6 Depreciation

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

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

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

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

10. Government Grants

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

11. Debt Redemption

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

12. Lease Schemes

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

13. Stock

Stocks are valued on an average cost basis.

14. Work-in-Progress & Preliminary Expenditure

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

15. Debtors and Creditors

15.1 Debtors

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

15.2 Creditors

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

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.

FINANCIAL ACCOUNTS

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

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

Expenditure by Division

	Notes	Gross		Net Expenditure	Net Expenditure
		Expenditure	Income		
		2008	2008	2008	2007
		€	€	€	€
Housing & Building		9,305,682	5,821,874	3,483,808	3,192,184
Roads Transportation & Safety		18,155,016	8,769,868	9,385,148	8,587,735
Water Services		10,941,820	5,505,815	5,436,005	4,272,137
Development Management		7,118,946	2,747,638	4,371,308	2,794,368
Environmental Services		8,960,541	9,579,879	(619,338)	656,772
Recreation & Amenity		4,421,287	635,539	3,785,748	3,044,644
Agriculture, Education, Health & Welfare		9,300,443	8,521,439	779,004	1,110,131
Miscellaneous Services		5,380,237	2,685,438	2,694,799	1,220,282
		-	-	-	-
Total Expenditure/Income	16	73,583,972	44,267,490		
Net cost of Divisions to be funded from Rates & Local Government Fund				29,316,482	24,878,254
Rates				7,239,964	7,026,446
Local Government Fund - General Purpose Grant				14,070,960	13,390,127
County Charge				3,350,000	3,135,000
Surplus/(Deficit) for Year before Transfers	17			(4,655,558)	(1,326,681)
Transfers from/(to) Reserves				2,325,203	(2,349,342)
Overall Surplus/(Deficit) for Year				(2,330,355)	(3,676,023)
General Reserve @ 1st January 2008				4,050,866	7,726,889
General Reserve @ 31st December 2008				1,720,511	4,050,866

BALANCE SHEET AT 31st DECEMBER 2008

	Notes	2008 €	2007 €
Fixed Assets	1		
Operational		140,470,268	112,271,259
Infrastructural		1,188,867,983	1,191,541,317
Community		383,850	383,850
Non-Operational		6,143,057	6,143,057
		1,335,865,158	1,310,339,483
Work in Progress and Preliminary Expen	2	150,836,858	168,537,025
Long Term Debtors	3	9,989,218	11,503,642
Current Assets			
Stocks	4	-	-
Trade Debtors & Prepayments	5	34,148,210	40,433,137
Bank Investments		24,465,816	26,227,927
Cash at Bank		736,766	9,674,162
Cash on Hand		1,877,366	2,551,553
Urban Account	7	1,140,033	2,751,333
		62,368,190	81,638,112
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	23,081,585	11,950,088
Urban Account	7	-	-
Finance Leases		-	-
		23,081,585	11,950,088
Net Current Assets / (Liabilities)		39,286,606	69,688,024
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	8,249,041	21,446,133
Finance Leases		-	-
Refundable deposits	9	15,058,881	9,559,435
Other		-	-
		23,307,922	31,005,567
Net Assets		1,512,669,918	1,529,062,607
Financed by			
Capitalisation Account	10	1,335,865,158	1,310,339,483
Income WIP	2	149,220,783	168,749,956
Specific Revenue Reserve		435,358	435,367
General Revenue Reserve		1,720,511	4,050,866
Other Balances	11	25,428,107	45,486,934
Total Reserves		1,512,669,918	1,529,062,607

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2008	6,397,419	-	109,472,330	57,465,744	2,087,829	798,125	383,850	1,048,920,000	162,745,305	1,388,270,602
Additions										
- Purchased	1,446,500	21,111	2,457,169	-	635,967	58,606	-	-	-	4,619,353
- Transfers WIP	-	-	16,854,213	2,517,846	-	-	-	-	5,176,073	24,548,131
Disposals	-	-	(374,000)	-	(117,747)	-	-	-	-	(491,747)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2008	7,843,919	21,111	128,409,712	59,983,590	2,606,049	856,731	383,850	1,048,920,000	167,921,378	1,416,946,339
Depreciation										
Depreciation @ 1/1/2008	-	-	-	-	901,255	419,875	-	-	76,609,988	77,931,118
Provision for Year	-	-	-	-	364,492	162,538	-	-	2,673,334	3,200,364
Disposals	-	-	-	-	(50,302)	-	-	-	-	(50,302)
Accumulated Depreciation @ 31/12/2008	-	-	-	-	1,215,445	582,413	-	-	79,283,322	81,081,180
Net Book Value @ 31/12/2008	7,843,919	21,111	128,409,712	59,983,590	1,390,604	274,318	383,850	1,048,920,000	88,638,056	1,335,865,158
Net Book Value @ 31/12/2007	6,397,419	-	109,472,330	57,465,744	1,186,573	378,250	383,850	1,048,920,000	86,135,317	1,310,339,483
Net Book Value by Category										
Operational	1,700,862	21,111	128,409,712	3,497,590	1,390,604	274,318	-	-	5,176,073	140,470,268
Infrastructural	-	-	-	56,486,000	-	-	-	1,048,920,000	83,461,983	1,188,867,983
Community	-	-	-	-	-	-	383,850	-	-	383,850
Non-Operational	6,143,057	-	-	-	-	-	-	-	-	6,143,057
Net Book Value @ 31/12/2008	7,843,919	21,111	128,409,712	59,983,590	1,390,604	274,318	383,850	1,048,920,000	88,638,056	1,335,865,158

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

A summary of work in progress and preliminary expenditure by asset category is as follows:

	Funded 2008 €	Unfunded 2008 €	Total 2008 €	Total 2007 €
Expenditure				
Work in Progress	139,475,088	379,164	139,854,253	148,235,300
Preliminary Expenses	9,846,968	1,135,637	10,982,605	20,301,725
	149,322,056	1,514,801	150,836,858	168,537,025
Income				
Work in Progress	138,315,369	730,120	139,045,489	148,958,316
Preliminary Expenses	9,097,613	1,077,681	10,175,294	19,791,640
	147,412,982	1,807,801	149,220,783	168,749,956
Net Expended				
Work in Progress	1,159,720	(350,956)	808,763	(723,016)
Preliminary Expenses	749,354	57,956	807,311	510,085
Net Over/(Under) Expenditure	1,909,074	(293,000)	1,616,074	(212,931)

3. Long Term Debtors

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

	Balance @ 1/1/2008 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2008 €	Balance @ 31/12/2007 €
Long Term Mortgage Advances*	3,835,176	150,000	(241,077)	(84,376)	-	3,659,723	3,835,176
Tenant Purchases Advances	264,109	-	(41,308)	(5,321)	30	217,510	264,109
Shared Ownership Rented Equity	214,436	-	-	-	2,474	216,910	214,436
	4,313,721	150,000	(282,386)	(89,696)	2,504	4,094,143	4,313,721
Voluntary Housing						975,682	996,111
Development Levy Debtors						5,215,584	-
Inter Local Authority Loans						-	6,500,000
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						3,809	3,809
						6,195,076	7,499,920
						10,289,218	11,813,642
Less: Amounts falling due within one year (Note 5)						(300,000)	(310,000)
Total Amounts falling due after more than one year						9,989,218	11,503,642

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

(a) A summary of stock is as follows:

	2008 €	2007 €
Central Stores	-	-
Other Depots	-	-
Total	-	-

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

	2008 €	2007 €
Opening Stock at 1 January	-	-
Purchases	-	-
Returns to Stores	-	-
Issues from Stores	-	-
Stocktake Adjustments	-	-
Other adjustments	-	-
Closing Stock at 31 December	-	-

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2008 €	2007 €
Government Debtors	4,620,031	18,198,639
Commercial Debtors	4,069,081	2,421,167
Non-Commercial Debtors	268,551	163,519
Development Levy Debtors	5,679,270	10,047,232
Other Services	800,195	2,231,283
Other Local Authorities	2,572,621	3,575,580
TRS Refundable	21,962	1,705
Agent Works Recoupable	15,359,982	6,500,564
Other	2,385,950	928,248
Add: Amounts falling due within one year (Note 3)	300,000	310,000
Total Gross Debtors	36,077,643	44,377,939
Less: Provision for Doubtful Debts	(3,340,876)	(4,823,585)
Total Trade Debtors	32,736,767	39,554,354
Prepayments	1,411,443	878,783
	34,148,210	40,433,137

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2008 €	2007 €
Trade creditors	1,137,437	1,398,474
Grants	7,674	12,056
Revenue Commissioners	1,897,380	273,643
Other Local Authorities	3,500	169,141
Other Creditors	73,006	1,550
	3,118,997	1,854,863
Accruals	10,307,614	9,257,569
Deferred Income	8,984,973	187,656
Add: Amounts falling due within one year (Note 8)	670,000	650,000
	23,081,585	11,950,088

7. Urban Account

A summary of the Intercompany account is as follows:

	2008 €	2007 €
Balance at 1 January	2,751,333	1,205,058
Charge for Year	3,350,000	3,135,000
Received/Paid	(4,961,300)	(1,588,725)
Balance at 31 December	1,140,033	2,751,333

8. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2008 €	Balance @ 31/12/2007 €
Balance @ 1/1/2008	16,526,335	3,190,436	2,379,362	22,096,133	11,459,377
Borrowings	-	-	-	-	12,500,000
Repayment of Principal	(156,691)	(443,499)	(76,902)	(677,092)	(1,909,551)
Early Redemptions	(12,500,000)	-	-	(12,500,000)	-
Other Adjustments	-	-	-	-	46,307
Balance @ 31/12/2008	3,869,644	2,746,938	2,302,459	8,919,041	22,096,133
Less: Amounts falling due within one year (Note 6)				670,000	650,000
Total Amounts falling due after more than one year				8,249,041	21,446,133

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2008 €	Balance @ 31/12/2007 €
Mortgage loans*	2,877,103	2,714,590	-	5,591,693	6,166,350
Non-Mortgage loans					
Asset/Grants	-	32,347	2,302,459	2,334,807	2,416,347
Revenue Funding	-	-	-	-	-
Bridging Finance	16,859	-	-	16,859	12,517,324
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	-	-	-	-	-
Inter-Local Authority	-	-	-	-	-
Voluntary housing	975,682	-	-	975,682	996,111
	3,869,644	2,746,938	2,302,459	8,919,041	22,096,133
Less: Amounts falling due within one year (Note 6)				670,000	650,000
Total Amounts falling due after more than one year				8,249,041	21,446,133

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2008 €	2007 €
Opening Balance at 1 January	9,559,435	6,812,839
Deposits received	8,294,160	2,807,210
Deposits repaid	(2,794,713)	(60,614)
Closing Balance at 31 December	15,058,881	9,559,435

Note: The Deposits received figure above contains funding of €7.9 million received from the IDA for a potential purchase of land and development of an IDA Industrial Park. These funds are refundable to the IDA should the works not go ahead for any reason.

10. Capitalisation Account

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

	Balance @ 1/1/2008 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2008 €	Balance @ 31/12/2007 €
Grants	56,963,150	3,924,780	22,855,330	-	-	-	83,743,260	56,963,150
Loans	5,125,000	-	-	-	-	-	5,125,000	5,125,000
Revenue funded	1,117,380	694,573	-	(38,020)	-	-	1,773,932	1,117,380
Leases	-	-	-	-	-	-	-	-
Development Levies	-	-	-	-	-	-	-	-
Tenant Purchase Annuities	60,195	-	-	-	-	-	60,195	60,195
Unfunded	-	-	-	-	-	-	-	-
Historical	1,324,060,743	-	-	(453,727)	-	-	1,323,607,016	1,324,060,743
Other	944,135	-	1,692,801	-	-	-	2,636,936	944,135
Total Gross Funding	1,388,270,602	4,619,353	24,548,131	(491,747)	-	-	1,416,946,339	1,388,270,602
Less: Amortised							(81,081,180)	(77,931,118)
Total *							1,335,865,158	1,310,339,483

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Other Balances

A breakdown of other balances is as follows:

Note	Balance @ 1/1/2008 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2008 €	Balance @ 31/12/2007 €
Tenant Purchase Annuities									
- Realised (a)	6,366,780	-	78,596	278,077	142,700	2,786,441	29,542	3,952,062	6,366,780
- UnRealised (b)	264,109	-	-	-	-	-	(46,599)	217,510	264,109
Development Levies									
(c)	52,566,007	-	3,538,026	(5,614,903)	-	1,638,345	(4,479,710)	37,295,023	52,566,007
Unfunded Balances									
- Project Balances (d)	(482,373)	-	-	-	11,365	-	-	(471,008)	(482,373)
- Non-Project Balances (e)	(4,619,784)	5,993	430,195	88,426	131,775	-	161,363	(4,662,422)	(4,619,784)
Funded Balances									
- Project Balances (f)	(13,774,547)	225,284	12,135,632	10,545,143	366,297	486	1,238,788	(13,535,153)	(13,774,547)
- Non-Project Balances (g)	(282,973)	(5,993)	9,593,127	3,225,067	503,815	96,209	3,570,521	(2,678,898)	(282,973)
Other Balances									
- Assets (h)	14,114	562,937	441,467	-	24,000	-	-	159,583	14,114
- Insurance Fund (i)	-	-	-	-	-	-	-	-	-
- General (j)	6,154,078	(562,937)	235,547	173,309	1,854,356	80,000	(1,175,352)	6,127,907	6,154,078
Net Capital Balances									
	46,205,411	225,284	26,452,589	8,695,119	3,034,308	4,601,481	(701,447)	26,404,603	46,205,411
Non-Mortgage Loans - Principal to be Amortised (k)								(2,334,807)	(2,416,347)
Lease Repayment - Principal to be Amortised (l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit) (m)								1,358,310	1,697,871
Shared Ownership Rented Equity Account (n)								-	-
Reserves - associated companies								-	-
Total Other Balances								25,428,107	45,486,934

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

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

12. Capital Account Analysis

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

	2008	2007
	€	€
Net WIP & Preliminary Expenses (Note 2)	(1,616,074)	212,931
Net Capital Balances (Note 11)	26,404,603	46,205,411
Agent Works Recoupable (Note 5)	(15,359,982)	(6,500,564)
Capital Balance Surplus/(Deficit) @ 31 December	9,428,547	39,917,777

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

	2008	2007
	€	€
Opening Balance @ 1 January	39,917,777	23,982,906
Expenditure	52,678,809	92,033,357
Income		
- Grants	21,365,251	83,155,017
- Loans	-	-
- Other	2,891,510	22,199,941
Total Income	24,256,761	105,354,958
Net Revenue Transfers	(2,067,183)	2,613,271
Closing Balance @ 31 December	9,428,547	39,917,777

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2008	2008	2008	2007
	Loan Annuity	Rented Equity	Total	Total
	€	€	€	€
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own)	3,659,723	216,910	3,876,632	4,049,612
Mortgage Loans/Equity Payable (Mort Loans Shared Own N)	(5,591,693)	-	(5,591,693)	(6,166,350)
Surplus/(Deficit) in Funding @ 31st December	(1,931,970)	216,910	(1,715,061)	(2,116,738)

NOTE: Cash on Hand relating to Redemptions and Relending

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14. Summary of Plant & Materials Account

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

	2008	2008	2008	2007
	Plant & Machinery	Materials	Total	Total
	€	€	€	€
Expenditure	(1,062,749)	-	(1,062,749)	(1,249,367)
Charged to Jobs	956,180	-	956,180	1,292,620
	(106,569)	-	(106,569)	43,253
Transfers from/(to) Reserves	-	-	-	(458,160)
Surplus/(Deficit) for the Year	(106,569)	-	(106,569)	(414,907)

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

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

	2008 Transfers from Reserves €	2008 Transfers to Reserves €	2008 Net €	2007 €
Loan Repayment Reserve	-	(81,541)	(81,541)	(75,633)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	339,561	-	339,561	339,561
Development Levies	1,638,345	-	1,638,345	280,000
Other	3,652,903	(3,224,065)	428,838	(2,893,271)
Surplus/(Deficit) for Year	5,630,809	(3,305,606)	2,325,203	(2,349,342)

16. Analysis of Revenue Income

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

	Appendix No	2008		2007	
		€	%	€	%
Grants & Subsidies	3	22,728,502	33%	21,906,999	33%
Contributions from other local authorities		4,493,594	7%	4,475,910	7%
Goods & Services	4	17,045,394	25%	15,997,820	24%
		44,267,490	64%	42,380,728	64%
Local Government Fund - General Purpose Grant		14,070,960	20%	13,390,127	20%
Rates		7,239,964	11%	7,026,446	11%
County Charge		3,350,000	5%	3,135,000	5%
Total Income		68,928,413	100%	65,932,301	100%

17. Over/Under Expenditure

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

	2008 Expenditure (Over)/Under Budgets €	2008 Income Over/(Under) Budgets €	2008 Net Position €
Housing & Building	(1,210,311)	913,425	(296,886)
Roads Transportation & Safety	(2,140,710)	48,950	(2,091,760)
Water Services	(763,393)	16,587	(746,806)
Development Management	1,694,326	503,808	2,198,134
Environmental Services	(505,205)	1,225,127	719,922
Recreation & Amenity	(138,661)	154,211	15,550
Agriculture, Education, Health & Welfare	(1,118,434)	1,382,807	264,373
Miscellaneous Services	441,931	181,192	623,123
Total Divisions	(3,740,457)	4,426,107	685,650
Local Government Fund - General Purpose Grant	-	(6,540)	(6,540)
Rates	-	(349,486)	(349,486)
County Charge	-	-	-
Transfers from/(to) Reserves	(769,570)	(1,265,408)	(2,034,978)
Dr/Cr Balance			(625,000)
(Deficit)/Surplus for Year			(2,330,354)

APPENDICES

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

	2008	2007
		€
Payroll Expenses		
Salary & Wages	18,409,150	16,431,280
Pensions (incl Gratuities)	2,781,938	5,767,830
Other costs	1,332,197	1,869,134
Total	22,523,285	24,068,245
Operational Expenses		
Purchase of Equipment	922,877	530,647
Repairs & Maintenance	1,316,719	1,280,922
Contract Payments	13,886,614	13,643,073
Agency services	5,116,045	3,146,962
Machinery Yard Charges incl Plant Hire	3,071,170	2,605,001
Purchase of Materials & Issues from Stores	2,378,021	2,397,420
Payment of Grants	7,415,135	3,955,647
Members Costs	200,249	388,793
Travelling & Subsistence Allowances	821,756	767,298
Consultancy & Professional Fees Payments	1,614,066	1,744,467
Energy Costs	1,744,095	1,356,067
Other	3,644,895	3,894,850
Total	42,131,642	35,711,147
Administration Expenses		
Communication Expenses	472,208	430,513
Training	903,060	711,102
Printing & Stationery	806,112	440,222
Contributions to other Bodies	1,989,890	1,707,646
Other	443,784	397,683
Total	4,615,055	3,687,165
Establishment Expenses	-	
Rent & Rates	1,142,414	1,123,015
Other	135,379	63,987
Total	1,277,793	1,187,002
Financial Expenses	2,153,998	1,667,788
Miscellaneous Expenses	882,199	937,635
Total Expenditure	73,583,972	67,258,982

**APPENDIX 2
SERVICE DIVISION A
HOUSING and BUILDING**

		EXPENDITURE	INCOME			
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
	€	€	€	€	€	
A01	Maintenance/Improvement of LA Housing	2,603,442	287,818	37,907	-	325,725
A02	Housing Assessment, Allocation and Transfer	165,725	-	5,022	4,402	9,425
A03	Housing Rent and Tenant Purchase Administration	274,180	-	2,094,417	-	2,094,417
A04	Housing Community Development Support	141,847	-	5,339	-	5,339
A05	Administration of Homeless Service	24,848	2,543	1,526	-	4,069
A06	Support to Housing Capital & Affordable Prog.	694,021	-	46,063	-	46,063
A07	RAS Programme	988,960	1,056,846	116,700	-	1,173,546
A08	Housing Loans	656,794	-	268,123	-	268,123
A09	Housing Grants	3,755,863	1,866,670	7,212	-	1,873,882
A11	Agency & Recoupable Services	-	-	21,285	-	21,285
SERVICE DIVISION TOTAL		9,305,682	3,213,876	2,603,595	4,402	5,821,874

**APPENDIX 2
SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
B01	NP Road - Maintenance and Improvement	64,044	390,567	8,730	-	399,297
B02	NS Road - Maintenance and Improvement	881,948	582,815	8,086	-	590,901
B03	Regional Road - Maintenance and Improvement	4,186,992	2,620,008	40,529	-	2,660,537
B04	Local Road - Maintenance and Improvement	8,379,257	2,968,839	182,002	-	3,150,841
B05	Public Lighting	601,022	152,758	483	-	153,241
B06	Traffic Management Improvement	424,283	-	2,060	-	2,060
B07	Road Safety Engineering Improvement	387,107	175,281	18,828	-	194,109
B08	Road Safety Promotion/Education	101,050	7,798	1,914	-	9,712
B09	Maintenance & Management of Car Parking	323,189	-	342,155	-	342,155
B10	Support to Roads Capital Prog.	762,472	-	23,277	130,777	154,054
B11	Agency & Recoupable Services	2,043,652	923,504	128,586	60,871	1,112,961
SERVICE DIVISION TOTAL		18,155,016	7,821,570	756,650	191,648	8,769,868

**APPENDIX 2
SERVICE DIVISION C
WATER SERVICES**

		EXPENDITURE	INCOME			
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
	€	€	€	€	€	
C01	Operation and Maintenance of Water Supply	3,710,294	191,750	449,555	2,461	643,766
C02	Operation and Maintenance of Waste Water Treatment	1,534,445	186,000	454,038	-	640,038
C03	Collection of Water and Waste Water Charges	261,882	-	9,543	-	9,543
C04	Operation and Maintenance of Public Conveniences	182,075	-	4,582	-	4,582
C05	Admin of Group and Private Installations	124,920	87,513	10,302	-	97,815
C06	Support to Water Capital Programme	438,485	-	19,437	-	19,437
C07	Agency & Recoupable Services	4,689,717	4,024	23,940	4,062,671	4,090,635
SERVICE DIVISION TOTAL		10,941,820	469,287	971,396	4,065,132	5,505,815

**APPENDIX 2
SERVICE DIVISION D
DEVELOPMENT MANAGEMENT**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
D01	Forward Planning	512,972	-	17,318	15,268	32,586
D02	Development Management	2,722,734	25	1,154,658	22,934	1,177,617
D03	Enforcement	426,484	-	16,387	-	16,387
D04	Op & Mtce of Industrial Sites & Commercial Facilities	162,485	-	10,000	-	10,000
D05	Tourism Development and Promotion	144,355	-	2,806	-	2,806
D06	Community and Enterprise Function	1,864,054	803,519	71,100	51,333	925,952
D07	Unfinished Housing Estates	-	-	-	-	-
D08	Building Control	161,515	-	27,467	-	27,467
D09	Economic Development and Promotion	676,107	188,700	23,466	-	212,166
D10	Property Management	-	-	12,372	-	12,372
D11	Heritage and Conservation Services	448,239	295,098	35,188	-	330,286
D12	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL		7,118,946	1,287,342	1,370,761	89,535	2,747,638

**APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

		EXPENDITURE	INCOME			
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
	€	€	€	€	€	
E01	Operation, Maintenance and Aftercare of Landfill	2,814,503	13,878	7,448,517	-	7,462,395
E02	Op & Mtce of Recovery & Recycling Facilities	621,133	507,089	90,411	-	597,500
E03	Op & Mtce of Waste to Energy Facilities	20,000	-	-	-	-
E04	Provision of Waste to Collection Services	-	-	2,880	-	2,880
E05	Litter Management	877,694	56,726	92,141	-	148,867
E06	Street Cleaning	320,145	-	5,582	-	5,582
E07	Waste Regulations, Monitoring and Enforcement	641,447	130,074	348,163	-	478,237
E08	Waste Management Planning	149,782	-	6,095	-	6,095
E09	Maintenance and Upkeep of Burial Grounds	244,265	-	891	-	891
E10	Safety of Structures and Places	338,684	117,122	10,945	-	128,067
E11	Operation of Fire Service	1,848,120	4,251	322,376	25,622	352,249
E12	Fire Prevention	250,251	-	102,567	-	102,567
E13	Water Quality, Air and Noise Pollution	834,520	276,111	18,439	-	294,551
E14	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL		8,960,541	1,105,250	8,449,007	25,622	9,579,879

APPENDIX 2
SERVICE DIVISION F
RECREATION and AMENITY

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
F01 Operation and Maintenance of Leisure Facilities	19,139	-	1,722	-	1,722
F02 Operation of Library and Archival Service	3,219,707	165,072	150,673	3,600	319,345
F03 Op, Mtce & Imp of Outdoor Leisure Areas	76,218	3,413	364	-	3,777
F04 Community Sport and Recreational Development	640,306	125,826	9,202	-	135,028
F05 Operation of Arts Programme	465,917	145,957	29,711	-	175,668
F06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL	4,421,287	440,268	191,671	3,600	635,539

**APPENDIX 2
SERVICE DIVISION G
AGRICULTURE, EDUCATION, HEALTH and WELFARE**

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
G01 Land Drainage Costs	3,228	-	339	-	339
G02 Operation and Maintenance of Piers and Harbours	346,317	77,713	118,214	8,583	204,509
G03 Coastal Protection	72,527	1,290	853	-	2,143
G04 Veterinary Service	536,294	181,760	150,851	-	332,611
G05 Educational Support Services	8,342,077	7,970,193	11,644	-	7,981,837
G06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL	9,300,443	8,230,956	281,900	8,583	8,521,439

APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
H01	Profit/Loss Machinery Account	1,404,015	-	1,076,181	-	1,076,181
H02	Profit/Loss Stores Account	-	-	-	-	-
H03	Adminstration of Rates	923,688	-	5,611	-	5,611
H04	Franchise Costs	289,009	-	4,553	-	4,553
H05	Operation of Morgue and Coroner Expenses	250,572	-	2,681	-	2,681
H06	Weighbridges	10,566	868	3,000	-	3,868
H07	Operation of Markets and Casual Trading	147	4,064	1,020	-	5,084
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	894,697	-	621	-	621
H10	Motor Taxation	1,313,194	24,337	40,988	-	65,325
H11	Agency & Recoupable Services	294,349	130,684	1,285,759	105,072	1,521,515
SERVICE DIVISION TOTAL		5,380,237	159,953	2,420,413	105,072	2,685,438
TOTAL ALL DIVISIONS		73,583,972	22,728,502	17,045,394	4,493,594	44,267,490

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2008 €	2007 €
Department of the Environment, Heritage and Local Government		
Road Grants	7,349	6,527,413
Housing Grants & Subsidies	3,213,876	1,609,864
Library Services	67,777	64,713
Local Improvement Schemes	-	101,446
Urban and Village Renewal Schemes	147,200	339,867
Water Services Group Schemes	90,099	1,057,749
Environmental Protection/Conservation Grants	149,675	957,995
Miscellaneous	2,477,196	859,433
	6,153,172	11,518,480
Other Departments and Bodies		
Road Grants	7,781,994	2,554,908
Higher Education Grants	3,502,200	3,059,236
VEC Pensions and Gratuities	4,467,993	3,915,789
Community Employment Schemes	-	0
Civil Defence	92,553	97,731
Miscellaneous	730,589	760,855
	16,575,329	10,388,519
Total	22,728,502	21,906,999

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2008	2007
	€	€
Rents from Houses	2,196,024	1,748,174
Housing Loans Interest & Charges	260,230	284,860
Domestic Water	-	-
Commercial Water	800,604	1,004,581
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	1,118,555	1,436,472
Parking Fines/Charges	341,694	341,052
Recreation & Amenity Activities	19,000	-
Library Fees/Fines	76,155	68,740
Agency Services	29,146	96,481
Pension Contributions	777,856	714,737
Property Rental & Leasing of Land	30,881	45,109
Landfill Charges	7,432,290	6,000,120
Fire Charges	378,057	268,380
Misc. (Detail)	3,584,902	3,989,113
	17,045,394	15,997,820

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2008	2007
	€	€
EXPENDITURE		
Payment to Contractors	30,927,028	54,725,061
Purchase of Land	4,903,343	4,549,582
Purchase of Other Assets/Equipment	2,591,307	19,495,689
Professional & Consultancy Fees	7,300,697	5,026,525
Other	6,956,434	8,236,500
Total Expenditure (Net of Internal Transfers)	52,678,809	92,033,357
Transfers to Revenue	5,291,248	3,654,601
Total Expenditure (Incl Transfers) *	57,970,057	95,687,958
INCOME		
Grants	21,365,251	83,155,017
Non - Mortgage Loans	-	0
Other Income		
(a) Development Contributions	(5,614,903)	11,426,933
(b) Property Disposals		
- Land	-	0
- LA Housing	157,190	2,254,860
- Other property	50,950	0
(c) Purchase Tenant Annuities	175,927	487,726
(d) Car Parking	-	0
(e) Other	8,122,347	8,030,422
Total Income (Net of Internal Transfers)	24,256,761	105,354,958
Transfers from Revenue	3,224,065	6,267,871
Total Income (Incl Transfers) *	27,480,827	111,622,829
Surplus\ (Deficit) for year	(30,489,230)	15,934,872
Balance (Debit)\Credit @ 1 January	39,917,777	23,982,906
Balance (Debit)\Credit @ 31 December	9,428,547	39,917,777

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2008	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2008
			Grants	Non-Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(5,644,380)	18,616,484	5,616,152	-	3,187,536	8,803,688	515,353	2,882,651	(875,875)	(18,700,350)
Road Transportation & Safety	(2,230,222)	16,022,829	11,827,844	-	2,612,078	14,439,922	37,855	643,297	2,716,703	(1,701,868)
Water Services	(724,453)	8,480,490	4,080,490	-	1,772,317	5,852,807	736,615	46,470	1,476,555	(1,185,436)
Development Management	53,071,561	3,863,091	(107,127)	-	(5,614,903)	(5,722,030)	1,650	1,638,345	(3,567,142)	38,282,603
Environmental Services	(471,619)	3,514,835	15,443	-	-	15,443	1,672,817	80,000	-	(2,378,194)
Recreation & Amenity	35,180	286,244	41,827	-	500	42,327	-	-	253,178	44,441
Agriculture, Education, Health & Welfare	(203,814)	208,413	(109,378)	-	-	(109,378)	-	-	-	(521,605)
Miscellaneous Services	(3,914,475)	1,686,423	-	-	933,983	933,983	259,776	486	(3,419)	(4,411,044)
TOTAL	39,917,777	52,678,809	21,365,251	-	2,891,510	24,256,761	3,224,065	5,291,248	0	9,428,547

Note: Mortgage-related transactions are excluded

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

Programme	BALANCE @ 1/1/2008	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2008
			Grants	Non-Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
1.1 Local Authority Housing	(3,740,800)	11,294,069	5,584,806	-	1,830,953	7,415,759	142,946	2,786,442	(194,147)	(10,456,753)
1.2 Assistance to Persons Housing Themselves	(2,787,718)	7,321,310	-	-	1,234,845	1,234,845	-	-	46,599	(8,827,584)
1.3 Assistance to Persons Improving Houses	-	-	-	-	-	-	-	-	-	-
1.4 Administration and Misc.	884,138	1,105	31,346	-	121,737	153,083	372,407	96,209	(728,327)	583,987
TOTAL	(5,644,380)	18,616,484	5,616,152	-	3,187,536	8,803,688	515,353	2,882,651	(875,875)	(18,700,350)
2.1 Road Upkeep	(366,596)	9,388,009	9,698,435	-	-	9,698,435	-	-	53,752	(2,418)
2.2 Road Improvement	(1,908,435)	6,520,519	2,129,409	-	2,499,163	4,628,572	1,403	643,297	2,652,600	(1,789,676)
2.3 Road Traffic	43,790	-	-	-	-	-	24,000	-	-	67,790
2.8 Administration and Misc.	1,019	114,301	-	-	112,915	112,915	12,452	-	10,350	22,436
TOTAL	(2,230,222)	16,022,829	11,827,844	-	2,612,078	14,439,922	37,855	643,297	2,716,703	(1,701,868)
3.1 Public Water Supply Schemes	(770,826)	3,247,395	2,236,799	-	319,301	2,556,100	193,911	46,470	1,200,974	(113,706)
3.2 Public Sewerage Schemes	275,934	4,819,091	1,736,635	-	1,453,016	3,189,651	440,930	-	275,581	(636,995)
3.3 Private Installations	17,195	322,361	103,430	-	-	103,430	-	-	-	(201,737)
3.8 Administration and Misc.	(246,756)	91,643	3,626	-	-	3,626	101,775	-	-	(232,998)
TOTAL	(724,453)	8,480,490	4,080,490	-	1,772,317	5,852,807	736,615	46,470	1,476,555	(1,185,436)
4.1 Land Use Planning	52,545,299	3,619,476	-	-	(5,614,903)	(5,614,903)	-	1,638,345	(3,711,878)	37,960,696
4.2 Industrial Development	415,141	-	-	-	-	-	-	-	84,859	500,000
4.3 Other Devel. & Promotion	97,488	243,615	(93,474)	-	-	(93,474)	1,650	-	59,878	(178,073)
4.5 Promotion of Interest of the Local Community	13,633	-	(13,653)	-	-	(13,653)	-	-	-	(20)
4.8 Administration and Misc.	-	-	-	-	-	-	-	-	-	-
TOTAL	53,071,561	3,863,091	(107,127)	-	(5,614,903)	(5,722,030)	1,650	1,638,345	(3,567,142)	38,282,603

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

Programme	BALANCE @ 1/1/2008	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2008
			Grants	Non-Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
5.1 Waste Disposal	(513,339)	3,514,835	11,819	-	-	11,819	1,637,817	-	-	(2,378,538)
5.2 Burial Grounds	80,000	-	-	-	-	-	-	80,000	-	-
5.3 Safety of Structures & Places	-	-	-	-	-	-	-	-	-	-
5.4 Fire Protection	(14,470)	-	3,624	-	-	3,624	35,000	-	-	24,154
5.5 Pollution Control	(23,810)	-	-	-	-	-	-	-	-	(23,810)
5.8 Administration and Misc.	-	-	-	-	-	-	-	-	-	-
TOTAL	(471,619)	3,514,835	15,443	-	-	15,443	1,672,817	80,000	-	(2,378,194)
6.1 Swimming Pools	44,441	-	-	-	-	-	-	-	-	44,441
6.2 Libraries	-	36,646	-	-	-	-	-	-	36,646	-
6.3 Parks, Open Spaces, Recreation Centres etc.	(13,898)	247,438	44,804	-	-	44,804	-	-	216,532	-
6.4 Other Recreation & Amenity	4,638	2,160	(2,978)	-	500	(2,478)	-	-	-	-
6.8 Administration and Misc.	-	-	-	-	-	-	-	-	-	-
TOTAL	35,180	286,244	41,827	-	500	42,327	-	-	253,178	44,441
7.1 Agriculture	(203,814)	208,413	(109,378)	-	-	(109,378)	-	-	-	(521,605)
7.2 Education	-	-	-	-	-	-	-	-	-	-
7.3 Health and Welfare	-	-	-	-	-	-	-	-	-	-
7.8 Administration and Misc.	-	-	-	-	-	-	-	-	-	-
TOTAL	(203,814)	208,413	(109,378)	-	-	(109,378)	-	-	-	(521,605)
8.1 Land Acquisition & Development	-	-	-	-	-	-	-	-	-	-
8.2 Plant & Materials	519,147	441,467	-	-	-	-	-	-	-	77,680
8.3 Financial Management	(31,459)	81,573	-	-	50,000	50,000	-	-	63,032	-
8.4 Elections	60,000	-	-	-	-	-	20,000	-	-	80,000
8.5 Admin. of Justice & Consumer Protection	486	-	-	-	-	-	-	486	-	-
8.6 Property Damage	-	-	-	-	-	-	-	-	-	-
8.7 Markets, Fairs & Abattoirs	-	-	-	-	-	-	-	-	-	-
8.8 Administration and Misc	(4,462,648)	1,163,382	-	-	883,983	883,983	239,776	-	(66,452)	(4,568,724)
TOTAL	(3,914,475)	1,686,423	-	-	933,983	933,983	259,776	486	(3,419)	(4,411,044)
OVERALL TOTAL	39,917,777	52,678,809	21,365,251	-	2,891,510	24,256,761	3,224,065	5,291,248	(0)	9,428,547

Note: Mortgage-related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2008

	Arrears @ 1/1/2008	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2008	% Collected*
	€	€	€	€	€	€	€	
Rates	1,032,108	7,240,151	654,051	-	7,618,209	6,629,710	988,499	87%
Rents & Annuities	104,093	2,259,765	9,095	-	2,354,763	2,216,162	138,600	94%
Commercial Water	1,080,447	806,727	53,173	-	1,834,000	727,717	1,106,284	40%
<u>Refuse</u>								
Domestic	96	-	-	-	96	96	-	100%
Commercial	1,566,096	5,922,653	-	-	7,488,749	5,976,427	1,512,322	80%
Housing Loans	56,968	449,382	109	-	506,242	447,275	58,967	88%

- Note 1 The total for collection in 2008 includes arrears b\ fwd at 1/1/2008. This will tend to reduce the % collected for 2008
- Note 2 Rental income from Shared Ownership has been included under Rents
- Note 3 Income from Tenant Purchase Annuities has been included under Rents
- Note 4 Arrears brought forward is shown net of credit balances.

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

Where a local authority as a corporate body or its members or officers by virtue of their office have an interest in a company the following disclosures should be made for each entity:

- 1 Name of the Company.
- 2 Principal activities of the Company
- 3 Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company
- 4 Expenditure
- 5 Income
- 6 Revenue Balance - Cumulative Surplus/(Deficit)
- 7 Net Assets or Liabilities

Appendix 8.1

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.	Drogheda Partnership Company Ltd. (Co. No 267949)
2	Principal activities of the Company	Admin of Local Development Social Inclusion Programme (LDSIP)
3	Share ownership (beneficial)	NONE
4	How the local authority is represented on the Board of the Company	Valerie Artherton is a Member/Director of the Company
5	Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company	Nil
6	The extent to which the local authority has any security for monies advanced to the Company	None
7	How and where the results of the Company have been reflected in the accounts of the local authority	N/A

Appendix 8.2

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.	Louth County Childcare Committee Ltd (Co. No. 358677)
2	Principal activities of the Company	Local Development Agency
3	Share ownership (beneficial)	N/A
4	How the local authority is represented on the Board of the Company	Emer O Callaghan is a Director
5	Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local authority in respect of the Company	None
6	The extent to which the local authority has any security for monies advanced to the Company	None
7	How and where the results of the Company have been reflected in the accounts of the local authority	N/A

Appendix 8.3

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.	Louth County Enterprise Board (Co. No. 225952)
2	Principal activities of the Company	Provides support to small and medium enterprises through funding mentoring, training programmes
3	Share ownership (beneficial)	None
4	How the local authority is represented on the Board of the Company	Michael Curran (D.O.S.) is a Board Member
5	Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local authority in respect of the Company	Annual Contribution made by the Local Authority
6	The extent to which the local authority has any security for monies advanced to the Company	None
7	How and where the results of the Company have been reflected in the accounts of the local authority	Annual Contributions made by the Local Authorities are recorded in the accounts

Appendix 8.4

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.	Louth County Enterprise Fund (Co. No. 130805)
2	Principal activities of the Company	Provides financial support, mentoring, financial planning and business development training for setting up in business
3	Share ownership (beneficial)	None
4	How the local authority is represented on the Board of the Company	Michael Curran (D.O.S.) is a Board Member
5	Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local authority in respect of the Company	Annual Contribution made by the Local Authority
6	The extent to which the local authority has any security for monies advanced to the Company	None
7	How and where the results of the Company have been reflected in the accounts of the local authority	Annual Contributions made by the Local Authorities are recorded in the accounts

Appendix 8.5

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.	Drogheda Port Company (Co. No. 262361)
2	Principal activities of the Company	Running of Drogheda Port
3	Share ownership (beneficial)	N/A
4	How the local authority is represented on the Board of the Company	
5	Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local authority in respect of the Company	35 year Loan drawn down on behalf of Drogheda Port Authority by Louth County Council. Balance due €32347
6	The extent to which the local authority has any security for monies advanced to the Company	See 5 above
7	How and where the results of the Company have been reflected in the accounts of the local authority	Both the Loan and the installments received are shown in the accounts.

Appendix 8.6

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.	East Border Region Ltd. (Northern Ireland Company)
2	Principal activities of the Company	Economic Development Agency
3	Share ownership (beneficial)	Nil
4	How the local authority is represented on the Board of the Company	Joan Martin (D.O.S.) is Company Secretary
5	Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local authority in respect of the Company	Nil
6	The extent to which the local authority has any security for monies advanced to the Company	Nil
7	How and where the results of the Company have been reflected in the accounts of the local authority	N/A

Appendix 8.7

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.	Clogherhead Development Group Ltd. (Co. No. 255990)
2	Principal activities of the Company	Village Development Community Group
3	Share ownership (beneficial)	Nil
4	How the local authority is represented on the Board of the Company	Joan Martin (D.O.S.) is a Director
5	Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local authority in respect of the Company	Nil
6	The extent to which the local authority has any security for monies advanced to the Company	Nil
7	How and where the results of the Company have been reflected in the accounts of the local authority	N/A

Appendix 8.8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

Where a local authority as a corporate body or its members or officers by virtue of their office have an interest in a company the following disclosures should be made for each entity:

1	Name of the Company.	Dundalk Employment Partnership (Co. No. 181627)
2	Principal activities of the Company	To alleviate & help eliminate long-term unemployment and combat social exclusion in the Dundalk area
3	Share ownership (beneficial)	None
4	How the local authority is represented on the Board of the Company	David Jones Rapid Co-Ordinator is a Member of the Board
5	Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local authority in respect of the Company	Nil
6	The extent to which the local authority has any security for monies advanced to the Company	None
7	How and where the results of the Company have been reflected in the accounts of the local authority	N/A

Appendix 8.9

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.	Louth Hospitality Ltd. (Co. No. 381160)
2	Principal activities of the Company	Promotion of Tourism
3	Share ownership (beneficial)	None
4	How the local authority is represented on the Board of the Company	Michael Curran (D.O.S.) & Alison Condra (Tourism Officer) are Members of the Board
5	Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local authority in respect of the Company	Nil
6	The extent to which the local authority has any security for monies advanced to the Company	None
7	How and where the results of the Company have been reflected in the accounts of the local authority	N/A

Appendix 8.10

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.	Ardee Community Development Company Limited (Co. No. 265006)
2	Principal activities of the Company	Providing work space for start-up businesses
3	Share ownership (beneficial)	None
4	How the local authority is represented on the Board of the Company	Michael Curran (D.O.S.) is a Director of the Company
5	Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local authority in respect of the Company	Nil
6	The extent to which the local authority has any security for monies advanced to the Company	None
7	How and where the results of the Company have been reflected in the accounts of the local authority	N/A

Appendix 8.11

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.	Highlanes Gallery Ltd (Co. No. 351089)
2	Principal activities of the Company	The bringing to completion and development of the former Franciscan Church in Drogheda into a state of the art municipal art gallery and the development of a restaruant, shop and offices in the adjoining building.
3	Share ownership (beneficial)	None
4	How the local authority is represented on the Board of the Company	Michael Curran (DOS), Roisn McAuley (Fin. Accountant) Joe McGuinness (DOS) and Conn Murray (Manager) are all Directors of the Company
5	Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local authority in respect of the Company	Nil
6	The extent to which the local authority has any security for monies advanced to the Company	None
7	How and where the results of the Company have been reflected in the accounts of the local authority	N/A

Appendix 8.12

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.	Louth Leader Partnership Ltd
2	Principal activities of the Company	Local and Rural Development Agency
3	Share ownership (beneficial)	None
4	How the local authority is represented on the Board of the Company	Joan Martin (DOS) is a Director of the Company
5	Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local authority in respect of the Company	Nil
6	The extent to which the local authority has any security for monies advanced to the Company	Nil
7	How and where the results of the Company have been reflected in the accounts of the local authority	N/A

Appendix 8.13

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.	PLATO
2	Principal activities of the Company	Economic Development Company to promote and assist small business through mentoring
3	Share ownership (beneficial)	None
4	How the local authority is represented on the Board of the Company	Michael Curran (DOS) is a Director of the Company
5	Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local authority in respect of the Company	Nil
6	The extent to which the local authority has any security for monies advanced to the Company	None
7	How and where the results of the Company have been reflected in the accounts of the local authority	N/A