

UNAUDITED

ANNUAL FINANCIAL STATEMENT

Louth County Council

For the year ended 31st December 2009

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UNAUDITED

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Louth County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2009

General

The Annual Financial statement of Louth County Council for the 2009 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 6 to 9 help to explain the basis of both the Revenue and Capital Accounts and the Notes to the Accounts on pages 13 to 35 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, 2009.

Income and Expenditure Account

The Income and Expenditure Account Statement on Page 11 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 2009

We certify that the financial statement of the Louth County Council for the year ended 31 December 2009 as set out on pages 6 to 36 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

Benedette Woods ACA
Head of Finance

Dated: 9th July 2010

Louth County Council

Audit Opinion to be prepared separately and inserted

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Environment, Heritage and Local Government (DEHLG) at 31st December 2009.

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

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 2010.

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. Due to their physical nature the vast majority of assets are unique to local authorities and are not subject to disposal. Some of the remaining general assets are subject to disposal and their valuation will be reviewed in 2010 to comply with current revaluation policy.

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%
Landfill sites (*See note)		
Water Assets		
- Water schemes	S/L	Asset life over 70 years
- Drainage schemes	S/L	Asset life over 50 years

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

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

10. Government Grants

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

11. Development Debtors & Income

All development debtors are now included in notes 3 & 5. Income from development contributions not due to be paid within the current year is deferred and shown in note 6.

12. 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.

13. 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.

14. Stock

Stocks are valued on an average cost basis.

15. 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'.

16. Debtors and Creditors

16.1 Debtors

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

16.2 Creditors

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

17. 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 2009

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

Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
	Notes	2009 €	2009 €	2009 €	2008 €
Housing & Building		6,730,085	5,861,987	868,098	3,483,808
Roads Transportation & Safety		11,819,048	6,897,729	4,921,318	9,385,148
Water Services		13,076,548	8,264,593	4,811,955	5,436,005
Development Management		5,787,027	1,805,928	3,981,099	4,371,308
Environmental Services		8,657,659	7,384,188	1,273,470	(619,338)
Recreation & Amenity		4,080,826	570,688	3,510,137	3,785,748
Agriculture, Education, Health & Welfare		11,566,323	11,010,638	555,685	779,004
Miscellaneous Services		5,659,976	2,757,621	2,902,355	2,694,799
		-	-	-	-
Total Expenditure/Income	16	67,377,491	44,553,373		
Net cost of Divisions to be funded from Rates & Local Government Fund				22,824,118	29,316,482
Rates				7,879,049	7,239,964
Local Government Fund - General Purpose Grant				11,925,998	14,070,960
Pension Related Deduction				799,378	-
County Charge				3,452,450	3,350,000
Surplus/(Deficit) for Year before Transfers	17			1,232,757	(4,655,558)
Transfers from/(to) Reserves	15			(1,283,047)	2,325,203
Overall Surplus/(Deficit) for Year				(50,290)	(2,330,355)
General Reserve @ 1st January 2009				1,720,511	4,050,866
General Reserve @ 31st December 2009				1,670,221	1,720,511

BALANCE SHEET AT 31st DECEMBER 2009

	Notes	2009 €	2008 €
Fixed Assets	1		
Operational		187,995,188	140,470,268
Infrastructural		1,186,194,649	1,188,867,983
Community		493,550	383,850
Non-Operational		7,743,057	6,143,057
		1,382,426,444	1,335,865,158
Work in Progress and Preliminary Expenses	2	161,589,578	150,836,858
Long Term Debtors	3	20,393,825	9,989,218
Current Assets			
Stocks	4	-	-
Trade Debtors & Prepayments	5	28,140,241	34,148,210
Bank Investments		28,756,963	24,465,816
Cash at Bank		-	736,766
Cash in Transit		66,735	1,877,366
Urban Account	7	1,237,394	1,140,033
		58,201,334	62,368,190
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		1,045,475	-
Creditors & Accruals	6	19,303,911	23,081,585
Urban Account	7	-	-
Finance Leases		-	-
		20,349,386	23,081,585
Net Current Assets / (Liabilities)		37,851,947	39,286,606
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	35,584,343	8,249,041
Finance Leases		-	-
Refundable deposits	9	13,000,583	15,058,881
Other		-	-
		48,584,927	23,307,922
Net Assets		1,553,676,868	1,512,669,918
Financed by			
Capitalisation Account	10	1,382,426,444	1,335,865,158
Income WIP	2	160,007,114	149,220,783
Specific Revenue Reserve		389,995	435,358
General Revenue Reserve		1,670,221	1,720,511
Other Balances	11	9,183,094	25,428,107
Total Reserves		1,553,676,868	1,512,669,918

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 @ 1/1/2009	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
Additions										
- Purchased	21,836,663	135,000	2,789,948	125,000	70,222	13,188	109,700	-	-	25,079,721
- Transfers WIP	-	-	7,125,157	-	-	-	20,239	-	18,193,742	25,339,138
Disposals	-	-	(325,000)	-	-	(23,674)	-	-	-	(348,674)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	(120,000)	235,000	-	-	-	-	-	115,000
Accumulated Costs @ 31/12/2009	29,680,582	156,111	137,879,817	60,343,590	2,676,271	846,245	513,789	1,048,920,000	186,115,119	1,467,131,524
Depreciation										
Depreciation @ 1/1/2009	-	-	-	-	1,215,445	582,413	-	-	79,283,322	81,081,180
Provision for Year	193,099	35,444	-	-	267,887	90,260	-	-	3,037,210	3,623,900
Disposals	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2009	193,099	35,444	-	-	1,483,332	672,673	-	-	82,320,531	84,705,080
Net Book Value @ 31/12/2009	29,487,483	120,666	137,879,817	60,343,590	1,192,938	173,572	513,789	1,048,920,000	103,794,588	1,382,426,444
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 by Category										
Operational	21,744,426	120,666	137,879,817	3,857,590	1,192,938	173,572	20,239	-	23,005,939	187,995,188
Infrastructural	-	-	-	56,486,000	-	-	-	1,048,920,000	80,788,649	1,186,194,649
Community	-	-	-	-	-	-	493,550	-	-	493,550
Non-Operational	7,743,057	-	-	-	-	-	-	-	-	7,743,057
Net Book Value @ 31/12/2009	29,487,483	120,666	137,879,817	60,343,590	1,192,938	173,572	513,789	1,048,920,000	103,794,588	1,382,426,444

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 2009 €	Unfunded 2009 €	Total 2009 €	Total 2008 €
Expenditure				
Work in Progress	148,570,718	259,784	148,830,502	139,854,253
Preliminary Expenses	12,267,116	491,961	12,759,077	10,982,605
	160,837,834	751,745	161,589,578	150,836,858
Income				
Work in Progress	147,463,518	259,784	147,723,302	139,045,489
Preliminary Expenses	11,791,851	491,961	12,283,812	10,175,294
	159,255,369	751,745	160,007,114	149,220,783
Net Expended				
Work in Progress	1,107,200	-	1,107,200	808,763
Preliminary Expenses	475,265	-	475,265	807,311
Net Over/(Under) Expenditure	1,582,465	-	1,582,465	1,616,074

3. Long Term Debtors

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

	Balance @ 1/1/2009 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2009 €	Balance @ 31/12/2008 €
Long Term Mortgage Advances*	3659722.67	0	-257290.89	-91652.68	0	3310779.1	3,659,723
Tenant Purchases Advances	217,510	-	(25,608)	(14,168)	-	177,735	217,510
Shared Ownership Rented Equity	216,910	-	-	-	(377)	216,533	216,910
	4,094,143	-	(282,899)	(105,820)	(377)	3,705,047	4,094,143
Voluntary Housing						11,619,363	975,682
Development Levy Debtors						5,615,606	5,215,584
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						3,809	3,809
						17,238,778	6,195,076
						20,943,825	10,289,218
Less: Amounts falling due within one year (Note 5)						(550,000)	(300,000)
Total Amounts falling due after more than one year						20,393,825	9,989,218

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

(a) A summary of stock is as follows:

	2009 €	2008 €
Central Stores	-	-
Other Depots	-	-
Total	-	-

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

	2009 €	2008 €
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:

	2009 €	2008 €
Government Debtors	6,391,580	4,620,031
Commercial Debtors	4,238,654	4,069,081
Non-Commercial Debtors	683,689	268,551
Development Levy Debtors	4,072,643	5,679,270
Other Services	956,067	800,195
Other Local Authorities	2,941,770	2,572,621
TRS Refundable	7,758	21,962
Agent Works Recoupable	5,934,950	15,359,982
Other	5,290,443	2,385,950
Add: Amounts falling due within one year (Note 3)	550,000	300,000
Total Gross Debtors	31,067,554	36,077,643
Less: Provision for Doubtful Debts	(2,927,313)	(3,340,876)
Total Trade Debtors	28,140,241	32,736,767
Prepayments	-	1,411,443
	28,140,241	34,148,210

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2009 €	2008 €
Trade creditors	514,524	1,137,437
Grants	100,778	7,674
Revenue Commissioners	29,568	1,897,380
Other Local Authorities	676	3,500
Other Creditors	10,288	73,006
	655,834	3,118,997
Accruals	8,061,089	10,307,614
Deferred Income	9,486,988	8,984,973
Add: Amounts falling due within one year (Note 8)	1,100,000	670,000
	19,303,911	23,081,585

7. Urban Account

A summary of the Intercompany account is as follows:

	2009 €	2008 €
Balance at 1 January	1,140,033	2,751,333
Charge for Year	3,452,450	3,350,000
Received/Paid	(3,355,089)	(4,961,300)
Balance at 31 December	1,237,394	1,140,033

8. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2009 €	Balance @ 31/12/2008 €
Balance @ 1/1/2009	3,869,644	2,746,938	2,302,459	8,919,041	22,096,133
Borrowings	28,565,734	-	-	28,565,734	-
Repayment of Principal	(300,972)	(484,778)	(106,137)	(891,887)	(677,092)
Early Redemptions	-	-	-	-	(12,500,000)
Other Adjustments	91,455	-	-	91,455	-
Balance @ 31/12/2009	32,225,861	2,262,159	2,196,323	36,684,343	8,919,041
Less: Amounts falling due within one year (Note 6)				1,100,000	670,000
Total Amounts falling due after more than one year				35,584,343	8,249,041

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2009 €	Balance @ 31/12/2008 €
Mortgage loans*	2,732,044	2,234,974	-	4,967,018	5,591,693
Non-Mortgage loans					
Asset/Grants	7,741,455	27,185	2,196,323	9,964,962	2,334,807
Revenue Funding	-	-	-	-	-
Bridging Finance	10,133,000	-	-	10,133,000	16,859
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	-	-	-	-	-
Inter-Local Authority	-	-	-	-	-
Voluntary housing	11,619,363	-	-	11,619,363	975,682
	32,225,861	2,262,159	2,196,323	36,684,343	8,919,041
Less: Amounts falling due within one year (Note 6)				1,100,000	670,000
Total Amounts falling due after more than one year				35,584,343	8,249,041

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2009 €	2008 €
Opening Balance at 1 January	15,058,881	9,559,435
Deposits received	213,223	8,294,160
Deposits repaid	(2,271,521)	(2,794,713)
Closing Balance at 31 December	13,000,583	15,058,881

Note: Short Term Refundable Deposits are included as part of Cash Investments on the Balance sheet

10. Capitalisation Account

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

	Balance @ 1/1/2009 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2009 €	Balance @ 31/12/2008 €
Grants	83,743,260	3,185,398	18,126,702	(300,000)	-	-	104,755,360	83,743,260
Loans	5,125,000	6,000,000	-	-	-	-	11,125,000	5,125,000
Revenue funded	1,773,932	83,410	-	(23,674)	-	-	1,833,668	1,773,932
Leases	-	-	-	-	-	-	-	-
Development Levies	-	-	-	-	-	-	-	-
Tenant Purchase Annuities	60,195	-	-	-	-	-	60,195	60,195
Unfunded	-	-	-	-	-	-	-	-
Historical	1,323,607,016	-	-	(145,000)	-	235,000	1,323,697,016	1,323,607,016
Other	2,636,936	15,810,913	7,212,435	-	-	-	25,660,285	2,636,936
Total Gross Funding	1,416,946,339	25,079,721	25,339,138	(468,674)	-	235,000	1,467,131,524	1,416,946,339
Less: Amortised							(84,705,080)	(81,081,180)
Total *							1,382,426,444	1,335,865,158

* 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 @ 1/1/2009 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2009 €	Balance @ 31/12/2008 €
Tenant Purchase Annuities										
- Realised	(a)	3,952,062	-	1,240	285,741	-	444,524	39,412	3,831,450	3,952,062
- UnRealised	(b)	217,510	-	-	-	-	-	(39,775)	177,735	217,510
Development Levies										
	(c)	37,295,023	-	76,054	1,482,968	-	1,589,077	(835,621)	36,277,240	37,295,023
Unfunded Balances										
- Project Balances	(d)	(471,008)	-	-	-	-	-	-	(471,008)	(471,008)
- Non-Project Balances	(e)	(4,662,422)	-	173,356	22,880	100,000	-	-	(4,712,898)	(4,662,422)
Funded Balances										
- Project Balances	(f)	(13,535,153)	111,228	27,533,600	23,763,101	201,080	26,750	(4,009,943)	(21,030,037)	(13,535,153)
- Non-Project Balances	(g)	(2,678,898)	-	5,129,800	2,003,001	308,149	-	245,222	(5,252,326)	(2,678,898)
Other Balances										
- Assets	(h)	159,583	-	70,272	-	9,778	-	-	99,089	159,583
- Insurance Fund	(i)	-	-	44,147	-	1,558,912	-	-	1,514,765	-
- General	(j)	6,127,907	-	465,411	674,509	1,508,742	115,000	(35,448)	7,695,298	6,127,907
Net Capital Balances		26,404,603	111,228	33,493,880	28,232,200	3,686,660	2,175,351	(4,636,153)	18,129,308	26,404,603
Non-Mortgage Loans - Principal to be Amortised	(k)								(9,964,962)	(2,334,807)
Lease Repayment - Principal to be Amortised	(l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit)	(m)								1,018,749	1,358,310
Shared Ownership Rented Equity Account	(n)								-	-
Reserves - associated companies									-	-
									(8,946,213)	(976,496)
Total Other Balances									9,183,094	25,428,107

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

Note (a) Accrued Repayments of annuities by borrowers who have purchased local authority houses.

Note (b) Future repayments of annuities by borrowers, not yet due, who have purchased local authority houses.

Note (c) Development contributions to be applied to either specific or general developments.

Note (d) Balances relating to completed asset codes for which funding has yet to be identified.

Note (e) Balances relating to capital codes not resulting in assets for which funding has yet to be identified.

Note (f) Balances relating to completed asset codes for which funding has been identified but not yet received.

Note (g) Balances relating to capital codes not resulting in assets for which funding has been identified but not yet received.

Note (h) Relates to reserves provisions and advance funding for future Local Authority assets.

Note (i) Relates to reserves provisions for future insurance liabilities.

Note (j) Relates to reserve provisions and miscellaneous credit balances.

Note (k) Both the principal and interest of non-mortgage loans are funded through the Income and Expenditure account.
This represents the outstanding principal on all such loans.

Note (l) Similar to (k), it represents the future lease liability that remains to be funded.

Note (m) Relates to the funding position on the Mortgage Loan book on change to Balance Sheet accounting,
net of timing differences and subsequent write offs to Revenue.

Note (n) Under the shared ownership scheme both the equity element and the corresponding borrowings are indexed linked to the CPI.

This reserve represents the cumulative difference between the value of both indexations and can be attributed mainly to timing differences.

Note (o) Provision has not been made in the Annual Financial Statement in respect of the associated commitment/liabilities for the spending of these development contributions.

NOTES TO AND FORMING PART OF THE ACCOUNTS

12. Capital Account Analysis

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

	2009 €	2008 €
Net WIP & Preliminary Expenses (Note 2)	(1,582,465)	(1,616,074)
Net Capital Balances (Note 11)	18,129,308	26,404,603
Agent Works Recoupable (Note 5)	(5,934,950)	(15,359,982)
Capital Balance Surplus/(Deficit) @ 31 December	10,611,893	9,428,547

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

	2009 €	2008 €
Opening Balance @ 1 January	9,428,547	39,917,777
Expenditure	55,598,642	52,678,809
Income		
- Grants	30,165,178	21,365,251
- Loans	19,532,779	-
- Other	5,572,722	2,891,510
Total Income	55,270,678	24,256,761
Net Revenue Transfers	1,511,309	(2,067,183)
Closing Balance @ 31 December	10,611,893	9,428,547

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2009 Loan Annuity €	2009 Rented Equity €	2009 Total €	2008 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	3,310,779	216,533	3,527,312	3,876,632
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(4,967,018)	-	(4,967,018)	(5,591,693)
Surplus/(Deficit) in Funding @ 31st December	(1,656,239)	216,533	(1,439,706)	(1,715,061)

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:

	2009 Plant & Machinery €	2009 Materials €	2009 Total €	2008 Total €
Expenditure	(813,967)	-	(813,967)	(1,062,749)
Charged to Jobs	818,745	-	818,745	956,180
	4,778	-	4,778	(106,569)
Transfers from/(to) Reserves	(4,778)	-	(4,778)	-
Surplus/(Deficit) for the Year	(0)	-	(0)	(106,569)

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

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

	2009 Transfers from Reserves	2009 Transfers to Reserves	2009 Net	2008
	€	€	€	€
Loan Repayment Reserve	-	(111,299)	(111,299)	(81,541)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	339,561	-	339,561	339,561
Development Levies	1,589,077	-	1,589,077	1,638,345
Other	585,194	(3,685,580)	(3,100,386)	428,838
Surplus/(Deficit) for Year	2,513,832	(3,796,879)	(1,283,047)	2,325,203

16. Analysis of Revenue Income

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

	Appendix No	2009		2008	
		€	%	€	%
Grants & Subsidies	3	23,728,899	35%	22,728,502	33%
Contributions from other local authorities		6,667,563	10%	4,493,594	7%
Goods & Services	4	14,156,911	21%	17,045,394	25%
		44,553,373	65%	44,267,490	64%
Local Government Fund - General Purpose Grant		11,925,998	17%	14,070,960	20%
Pension Related Deduction		799,378	1%	-	0%
Rates		7,879,049	11%	7,239,964	11%
County Charge		3,452,450	5%	3,350,000	5%
Total Income		68,610,248	100%	68,928,413	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:

	2009 Expenditure (Over)/Under Budgets €	2009 Income Over/(Under) Budgets €	2009 Net Position €
Housing & Building	1,962,582	768,767	2,731,349
Roads Transportation & Safety	4,573,554	(4,050,237)	523,317
Water Services	(2,202,449)	2,947,837	745,388
Development Management	2,280,236	(1,578,053)	702,183
Environmental Services	297,808	(1,348,665)	(1,050,857)
Recreation & Amenity	186,002	(31,878)	154,124
Agriculture, Education, Health & Welfare	(2,206,577)	2,519,350	312,773
Miscellaneous Services	245,683	(417,105)	(171,421)
Total Divisions Excluding Transfers	5,136,839	(1,189,983)	3,946,856
Transfers from/(to) Reserves	(1,798,962)	(1,906,168)	(3,705,130)
Total Divisions Including Transfers	3,337,878	(3,096,151)	241,726
Local Government Fund - General Purpose Grant	-	(1,222,523)	(1,222,523)
Pension Related Deduction	-	799,378	799,378
Rates	-	112,428	112,428
County Charge	-	18,700	18,700
Dr/Cr Balance	-	-	-
(Deficit)/Surplus for Year	-	-	(50,290)

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2009

	2009 €	2008 €
Payroll Expenses		
Salary & Wages	18,467,093	15,023,818
Pensions (incl Gratuities)	2,761,316	1,698,929
Other costs	1,147,169	1,332,197
Total	22,375,578	18,054,945
Operational Expenses		
Purchase of Equipment	450,198	922,877
Repairs & Maintenance	1,106,049	1,316,719
Contract Payments	11,330,512	13,886,614
Agency services	10,383,433	9,584,385
Machinery Yard Charges incl Plant Hire	2,513,171	3,071,170
Purchase of Materials & Issues from Stores	2,981,046	2,378,021
Payment of Grants	5,291,792	7,415,135
Members Costs	258,131	200,249
Travelling & Subsistence Allowances	547,475	821,756
Consultancy & Professional Fees Payments	937,301	1,614,066
Energy Costs	2,255,773	1,744,095
Other	1,243,044	3,644,895
Total	39,297,923	46,599,983
Administration Expenses		
Communication Expenses	454,779	472,208
Training	448,629	903,060
Printing & Stationery	340,336	806,112
Contributions to other Bodies	822,291	1,989,890
Other	354,718	443,784
Total	2,420,753	4,615,055
Establishment Expenses		
Rent & Rates	1,375,762	1,142,414
Other	158,736	135,379
Total	1,534,498	1,277,793
Financial Expenses	1,698,903	2,153,998
Miscellaneous Expenses	49,837	882,199
	-	0
Total Expenditure	67,377,491	73,583,972

**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	1,309,106	103,793	32,937	-	136,730
A02 Housing Assessment, Allocation and Transfer	185,675	-	5,914	-	5,914
A03 Housing Rent and Tenant Purchase Administration	232,771	-	2,345,507	-	2,345,507
A04 Housing Community Development Support	142,478	4,152	3,683	-	7,835
A05 Administration of Homeless Service	24,126	405	691	-	1,096
A06 Support to Housing Capital & Affordable Prog.	587,823	-	48,703	395	49,098
A07 RAS Programme	1,346,230	1,284,692	175,098	-	1,459,789
A08 Housing Loans	732,894	182,997	191,906	-	374,903
A09 Housing Grants	2,168,503	1,432,714	10,523	-	1,443,237
A11 Agency & Recoupable Services	480	-	37,877	-	37,877
SERVICE DIVISION TOTAL	6,730,085	3,008,753	2,852,838	395	5,861,987

APPENDIX 2
SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
B01 NP Road - Maintenance and Improvement	538,239	331,094	8,875	-	339,969
B02 NS Road - Maintenance and Improvement	818,389	553,237	5,632	-	558,869
B03 Regional Road - Maintenance and Improvement	2,566,069	1,896,451	22,574	-	1,919,025
B04 Local Road - Maintenance and Improvement	4,830,615	2,815,579	127,777	-	2,943,355
B05 Public Lighting	763,267	115,280	66,774	-	182,054
B06 Traffic Management Improvement	127,437	46,494	1,492	-	47,986
B07 Road Safety Engineering Improvement	351,176	125,707	17,480	-	143,187
B08 Road Safety Promotion/Education	84,146	4,651	2,060	500	7,211
B09 Maintenance & Management of Car Parking	344,506	-	301,753	-	301,753
B10 Support to Roads Capital Prog.	572,048	-	24,091	3,929	28,020
B11 Agency & Recoupable Services	823,156	358,252	68,049	-	426,301
SERVICE DIVISION TOTAL	11,819,048	6,246,744	646,557	4,429	6,897,729

**APPENDIX 2
SERVICE DIVISION C
WATER SERVICES**

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
C01 Operation and Maintenance of Water Supply	6,258,722	589,034	538,857	2,005,485	3,133,376
C02 Operation and Maintenance of Waste Water Treatment	1,560,741	391,500	492,729	-	884,229
C03 Collection of Water and Waste Water Charges	267,387	-	8,723	-	8,723
C04 Operation and Maintenance of Public Conveniences	160,255	-	5,147	-	5,147
C05 Admin of Group and Private Installations	176,856	95,553	6,364	-	101,916
C06 Support to Water Capital Programme	345,540	-	15,008	-	15,008
C07 Agency & Recoupable Services	4,307,047	21,827	25,007	4,069,360	4,116,194
SERVICE DIVISION TOTAL	13,076,548	1,097,914	1,091,835	6,074,844	8,264,593

**APPENDIX 2
SERVICE DIVISION D
DEVELOPMENT MANAGEMENT**

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
D01 Forward Planning	896,251	-	30,696	90,000	120,696
D02 Development Management	2,106,983	32,671	709,993	31,602	774,266
D03 Enforcement	425,581	-	14,797	1,595	16,391
D04 Op & Mtce of Industrial Sites & Commercial Facilities	136,997	-	480	-	480
D05 Tourism Development and Promotion	198,783	-	16,668	-	16,668
D06 Community and Enterprise Function	1,145,950	433,814	47,047	-	480,861
D07 Unfinished Housing Estates	-	-	-	-	-
D08 Building Control	124,639	-	14,033	-	14,033
D09 Economic Development and Promotion	510,597	236,201	6,099	-	242,300
D10 Property Management	600	-	8,231	-	8,231
D11 Heritage and Conservation Services	240,647	128,459	3,543	-	132,001
D12 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL	5,787,027	831,144	851,588	123,196	1,805,928

**APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
E01 Operation, Maintenance and Aftercare of Landfill	2,303,132	-	4,656,587	-	4,656,587
E02 Op & Mtce of Recovery & Recycling Facilities	820,661	639,346	86,439	-	725,785
E03 Op & Mtce of Waste to Energy Facilities	10,172	5,065	19	-	5,084
E04 Provision of Waste to Collection Services	439	-	1,280	-	1,280
E05 Litter Management	689,657	40,489	59,122	7,944	107,555
E06 Street Cleaning	306,214	-	4,519	-	4,519
E07 Waste Regulations, Monitoring and Enforcement	590,942	269,575	231,780	-	501,356
E08 Waste Management Planning	141,184	-	5,390	-	5,390
E09 Maintenance and Upkeep of Burial Grounds	158,108	-	787	-	787
E10 Safety of Structures and Places	342,177	162,552	12,643	-	175,195
E11 Operation of Fire Service	2,278,252	73,635	415,268	277,805	766,708
E12 Fire Prevention	158,129	-	35,516	-	35,516
E13 Water Quality, Air and Noise Pollution	858,593	391,217	7,207	-	398,425
E14 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL	8,657,659	1,581,880	5,516,559	285,749	7,384,188

APPENDIX 2
SERVICE DIVISION F
RECREATION and AMENITY

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
F01 Operation and Maintenance of Leisure Facilities	-	-	-	-	-
F02 Operation of Library and Archival Service	2,851,371	27,778	147,724	7,200	182,702
F03 Op, Mtce & Imp of Outdoor Leisure Areas	148,212	46,886	13,065	-	59,951
F04 Community Sport and Recreational Development	713,997	26,054	183,989	-	210,043
F05 Operation of Arts Programme	367,247	109,797	8,195	-	117,992
F06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL	4,080,826	210,515	352,973	7,200	570,688

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

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
G01 Land Drainage Costs	2,276	-	419	-	419
G02 Operation and Maintenance of Piers and Harbours	105,796	-	64,937	12,874	77,811
G03 Coastal Protection	38,431	-	1,265	-	1,265
G04 Veterinary Service	550,330	171,584	180,930	-	352,514
G05 Educational Support Services	10,868,170	10,525,850	52,779	-	10,578,630
G06 Agency & Recoupable Services	1,320	-	-	-	-
SERVICE DIVISION TOTAL	11,566,323	10,697,434	300,330	12,874	11,010,638

**APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES**

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01 Profit/Loss Machinery Account	1,229,594	2,000	1,120,285	-	1,122,285
H02 Profit/Loss Stores Account	-	-	-	-	-
H03 Administration of Rates	965,984	-	4,550	235	4,784
H04 Franchise Costs	339,578	-	4,194	3,381	7,575
H05 Operation of Morgue and Coroner Expenses	240,725	-	2,645	-	2,645
H06 Weighbridges	6,752	-	128	-	128
H07 Operation of Markets and Casual Trading	615	5,491	28	-	5,519
H08 Malicious Damage	7,691	7,691	-	-	7,691
H09 Local Representation/Civic Leadership	1,070,311	-	567	-	567
H10 Motor Taxation	1,204,416	17,612	40,584	-	58,196
H11 Agency & Recoupable Services	594,311	21,721	1,371,251	155,260	1,548,232
SERVICE DIVISION TOTAL	5,659,976	54,514	2,544,231	158,876	2,757,621
TOTAL ALL DIVISIONS	67,377,491	23,728,899	14,156,911	6,667,563	44,553,373

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2009 €	2008 €
Department of the Environment, Heritage and Local Government		
Road Grants	-	7,349
Housing Grants & Subsidies	2,825,756	3,213,876
Library Services	21,313	67,777
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	147,200
Water Services Group Schemes	-	90,099
Environmental Protection/Conservation Grants	398,728	149,675
Miscellaneous	2,970,516	2,477,196
	6,216,314	6,153,172
Other Departments and Bodies		
Road Grants	6,209,524	7,781,994
Higher Education Grants	2,999,322	3,502,200
VEC Pensions and Gratuities	7,526,529	4,467,993
Community Employment Schemes	(4,000)	0
Civil Defence	162,552	92,553
Miscellaneous	618,658	730,589
	17,512,585	16,575,329
Total	23,728,899	22,728,502

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2009	2008
	€	€
Rents from Houses	2,504,489	2,196,024
Housing Loans Interest & Charges	159,762	260,230
Domestic Water	-	-
Commercial Water	423,606	800,604
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	445,864	-
Planning Fees	664,659	1,118,555
Parking Fines/Charges	300,757	341,694
Recreation & Amenity Activities	12,000	19,000
Library Fees/Fines	75,927	76,155
Agency Services	17,450	29,146
Pension Contributions	790,203	777,856
Property Rental & Leasing of Land	28,633	30,881
Landfill Charges	4,640,229	7,432,290
Fire Charges	404,079	378,057
NPPR	861,070	-
Misc. (Detail)	2,828,181	3,584,902
	14,156,911	17,045,394

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2009	2008
	€	€
EXPENDITURE		
Payment to Contractors	20,230,135	30,927,028
Purchase of Land	22,873,832	4,903,343
Purchase of Other Assets/Equipment	3,253,577	2,591,307
Professional & Consultancy Fees	2,914,434	7,300,697
Other	6,326,663	6,956,434
Total Expenditure (Net of Internal Transfers)	55,598,642	52,678,809
Transfers to Revenue	2,175,351	5,291,248
Total Expenditure (Incl Transfers) *	57,773,993	57,970,057
INCOME		
Grants	30,165,178	21,365,251
Non - Mortgage Loans	19,532,779	0
Other Income		
(a) Development Contributions	1,482,968	-5,614,903
(b) Property Disposals		
- Land	-	0
- LA Housing	134,500	157,190
- Other property	-	50,950
(c) Purchase Tenant Annuities	20,402	175,927
(d) Car Parking	-	0
(e) Other	3,934,852	8,122,347
Total Income (Net of Internal Transfers)	55,270,678	24,256,761
Transfers from Revenue	3,686,660	3,224,065
Total Income (Incl Transfers) *	58,957,339	27,480,827
Surplus\Deficit) for year	1,183,346	-30,489,230
Balance (Debit)\Credit @ 1 January	9,428,547	39,917,777
Balance (Debit)\Credit @ 31 December	10,611,893	9,428,547

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2009	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2009
			Grants	Non-Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(18,700,350)	28,124,799	12,958,549	17,890,054	1,680,717	32,529,320	117,863	444,524	(15,789)	(14,638,279)
Road Transportation & Safety	(1,701,868)	15,134,379	11,265,126	-	2,049,676	13,314,801	5,000	23,500	267,616	(3,272,329)
Water Services	(1,185,436)	7,570,184	5,689,603	1,642,724	1,379	7,333,706	480,324	-	1,351,469	409,878
Development Management	38,282,603	63,502	192,344	-	1,481,488	1,673,831	-	1,589,077	(1,603,296)	36,700,559
Environmental Services	(2,378,194)	2,122,212	3,250	-	-	3,250	1,281,866	3,250	-	(3,218,540)
Recreation & Amenity	44,441	174,229	18,137	-	173,474	191,610	-	-	-	61,822
Agriculture, Education, Health & Welfare	(521,605)	127,580	38,171	-	-	38,171	-	-	-	(611,014)
Miscellaneous Services	(4,411,044)	2,281,756	-	-	185,988	185,988	1,801,608	115,000	-	(4,820,204)
TOTAL	9,428,547	55,598,642	30,165,178	19,532,779	5,572,722	55,270,678	3,686,660	2,175,351	-	10,611,893

Note: Mortgage-related transactions are excluded

APPENDIX 7
Summary of Major Revenue Collections for 2009

	Arrears @ 1/1/2009	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2009	% Collected*
	€	€	€	€	€	€	€	
Rates	988,499	7,879,049	756,462	-	8,111,086	6,313,800	1,797,286	78%
Rents & Annuities	138,600	2,554,331	(1,253)	-	2,694,184	2,398,446	295,738	89%
Commercial Water	1,106,284	872,084	112,926	-	1,865,441	636,378	1,229,063	34%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	58,967	395,112	(10)	-	454,088	358,062	96,026	79%

- Note 1 The total for collection in 2009 includes arrears b\ fwd at 1/1/2009. This will tend to reduce the % collected for 2009
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 8.1

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:
Louth County Enterprise Board
- 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, Director of Services, and Conn Murray (County Manager) are Board Members
- 5 Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
Annual Contribution made by Local Authority
- 6 The extent to which the Local Authority has any security for monies to be 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 Local Authority is recorded in the accounts

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 Enterprise Fund
- 2 Principal activities of the Company:
Provides financial support, mentoring, financial planning and business development, training for setup business
- 3 Share ownership (beneficial):
None
- 4 How the local authority is represented on the Board of the Company:
Michael Curran, Director of Services, is a Board Member
- 5 Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
Annual Contribution made by Local Authority
- 6 The extent to which the Local Authority has any security for monies to be 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 Local Authority is recorded in the accounts

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 Hospitality
- 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, Director of Services, and Alison Condra, Tourism Officer, are Board Members
- 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 to be 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 8.4

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:
Ardee Community Development Co. Ltd.
- 2 Principal activities of the Company:
Providing workspace for start up businesses
- 3 Share ownership (beneficial):
None
- 4 How the local authority is represented on the Board of the Company:
Michael Curran, Director of Services, 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 borrowings of the Company:
Nil
- 6 The extent to which the Local Authority has any security for monies to be 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 8.5

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:
Millmount Development Company
- 2 Principal activities of the Company:
Incubation Workspace
- 3 Share ownership (beneficial):
None
- 4 How the local authority is represented on the Board of the Company:
Michael Curran, Director of Services, is a Board Member
- 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 to be 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 8.6

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:
Low Carbon Initiative Limited
- 2 Principal activities of the Company:
Creation of a national focus point and clearing house for sustainable energy innovation initiatives and ideas
- 3 Share ownership (beneficial):
None
- 4 How the local authority is represented on the Board of the Company:
Michael Curran, Director of Services, is Company Secretary and Chairman. Conn Murray (County Manager) is a board member.
- 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 to be 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 8.7

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:
Highlanes Gallery Ltd.
- 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 restaurant, 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), Roisin McAuley (Financial Accountant), Joe McGuinness (DOS) and Conn Murray (County 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 borrowings of the Company:
Nil
- 6 The extent to which the Local Authority has any security for monies to be 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 8.8

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:
Netwell Centre
- 2 Principal activities of the Company:
Research and Development Company.
- 3 Share ownership (beneficial):
None
- 4 How the local authority is represented on the Board of the Company:
Conn Murray (County Manager) is a Board Member.
- 5 Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
None.
- 6 The extent to which the Local Authority has any security for monies to be advanced to the Company:
None.
- 7 How and where the results of the Company have been reflected in the accounts of the Local Authority:
Not Applicable.

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 County Childcare Committee Ltd.
- 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:
Marguerite Quinn is a Director
- 5 Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
None.
- 6 The extent to which the Local Authority has any security for monies to be advanced to the Company:
None.
- 7 How and where the results of the Company have been reflected in the accounts of the Local Authority:
Not Applicable.

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:
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:
Bernadette Woods FCCA is an advisor to the Board of Directors on the nomination of the County Manager
- 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 to be 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 8.11

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:
Stephenstown Pond Trust
- 2 Principal activities of the Company:
Trust for Stephenstown Pond and Amenity Building
- 3 Share ownership (beneficial):
None
- 4 How the local authority is represented on the Board of the Company:
Bernadette Woods FCCA is on the Board of Trustees on the nomination of the County Manager
- 5 Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
None
- 6 The extent to which the Local Authority has any security for monies to be 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
- 2 Principal activities of the Company:
Rural Development, social inclusion activities, community support, etc.
- 3 Share ownership (beneficial):
None
- 4 How the local authority is represented on the Board of the Company:
Joan Martin is a Director of the Board on the nomination of the County Manager
- 5 Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
None
- 6 The extent to which the Local Authority has any security for monies to be advanced to the Company:
None
- 7 How and where the results of the Company have been reflected in the accounts of the Local Authority:
Not applicable

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:
Clogherhead Development Group Ltd
- 2 Principal activities of the Company:
Community Economic Development in Clogherhead, including management of 4 incubation units based at Port Oriel Harbour
- 3 Share ownership (beneficial):
None
- 4 How the local authority is represented on the Board of the Company:
Joan Martin is a Director on the Board
- 5 Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the Local Authority in respect of borrowings of the Company:
None
- 6 The extent to which the Local Authority has any security for monies to be advanced to the Company:
None
- 7 How and where the results of the Company have been reflected in the accounts of the Local Authority:
Not applicable

Appendix 8.14

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:

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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 borrowings of the Company:

Nil

6 The extent to which the Local Authority has any security for monies to be advanced to the Company:

None

7 How and where the results of the Company have been reflected in the accounts of the Local Authority: