



Comhairle Chontae Mhaigh Eo
MAYO COUNTY COUNCIL



**ANNUAL FINANCIAL
STATEMENT
2007**

**For the Financial Year ending on
31st December 2007**

**D. Mahon
County Manager
Aras an Chontae**



CONTENTS

	Page
Financial Review	i-ix
Certificate of Manager/Head of Finance	3
Audit Opinion	4
Statement of Accounting Policies	5-8
Financial Accounts	9
Income & Expenditure Account	10
Balance Sheet	11
Notes on and forming part of the Accounts	12-19
Appendices	20
1 Income by Major Source and Expenditure by Expense Group	21
2 Expenditure and Income by Programme	22
3 Analysis of Income from Grants and Subsidies	26
4 Analysis of Income from Goods and Services	27
5 Summary of Capital Expenditure and Income	28
6 Capital Expenditure and Income by Programme	29
7 Major Revenue Collections	31
8 Interest of Local Authorities in Companies	32

To: Mr. Des Mahon, County Manager

Re: Annual Financial Statement 2007 – Financial Review

The Final Accounts for the financial year ended 31 December 2007 have been prepared in accordance with the Local Authority Accounting in Ireland Code of Practice and Accounting Regulations and the directions of the Minister for the Environment, Heritage & Local Government, and are now presented as the Annual Financial Statement.

The Annual Financial Statement is subject to external audit by the Local Government Auditor from the Local Government Audit Service whose purpose is to form an independent opinion of the accounts, to certify the correctness of the Annual Financial Statement and to submit an Audit Report to the members of the Council. A copy of the Auditor's Report will be circulated to each Member of the council when it is received, in accordance with normal practice.

Total Income and Expenditure for the year with a comparison with the previous year are:

Expenditure

	2007	2006
	€	€
<i>Revenue</i>	152,434,057	144,482,004
<i>Capital</i>	<u>156,157,250</u>	<u>148,455,340</u>
<i>Total</i>	308,591,307	292,937,344

Income

	2007	2006
	€	€
<i>Revenue</i>	151,639,977	144,935,544
<i>Capital</i>	<u>135,699,600</u>	<u>149,971,483</u>
<i>Total</i>	287,339,577	294,907,027

This level of expenditure indicates the on-going extent of day to day service delivery, infrastructural development, together with forward planning and design undertaken by the Council across the County during 2007. It also indicates the significance of the operations of the County Council on the local economy.

Expenditure on the Revenue Account has increased in 2007 due to increases in Road Maintenance and Improvement Grants.

Revenue Account

This account covers the everyday expenses of the Council, such as maintenance of housing, roads, water & sewerage schemes, land-use planning, administration and support costs, repayment of loan charges, etc. The Statement of Accounting Policies and the Accounts set out the relevant details.

The account may be summarised as follows:

	2007	2006
	€	€
<i>Receipts</i>	151,639,977	144,935,544
<i>Expenditure</i>	<u>(152,434,057)</u>	<u>(144,482,004)</u>
<i>(Deficit) Surplus for year</i>	794,080	453,540
<i>Opening Debit Balance</i>	<u>(3,130,882)</u>	<u>(3,584,421)</u>
<i>Closing Debit Balance</i>	<u>(3,924,962)</u>	<u>(3,130,881)</u>

Included in the deficit for 2007 are exceptional payments totalling €1,450,000 relating to operating costs and compensation payments following the Council's withdrawal from the Refuse service. If these payments are excluded from the above figures, the Council would have made a Surplus of €659,000 for the year ended 31 December 2007.

The Local Government Fund Allocation for 2007 amounted to €38,012,273, an increase of 8% on the previous year's allocation.

The County Demand for 2007 amounted to €2,420,425 (2006 - €2,305,168). The County Demand is a recoupment from the three Town Councils to cover the costs of providing services within the Town Council areas.

The comparison between the Budget as adopted and the out-turn for the year is:-

	€
Receipts <i>above adopted Budget</i>	7,926,939
Expenditure <i>above adopted Budget</i>	(9,786,298)
	(1,859,359)
<i>Surplus Rates / L.G. Fund/ Transfers</i>	<u>1,065,279</u>
<i>Deficit for year</i>	(794,080)

A substantial portion of the excess for both income and expenditure is due to the fact that Road Grants are not notified until after the adoption of the Annual Budget. Mayo County Council bases its budget on the previous years Grant allocation. Consequently the out-turn for the year ended 31 December 2007 includes an amount of €8 million in excess of its previous years allocation. Further details of the excess for both income and expenditure are given below.

A more detailed report on the variations between budgeted expenditure and income at programme level is being submitted to the members.

Principal factors impacting on the Expenditure out-turn:

- Expenditure on the Rental Accommodation Scheme was approx €1,400,000 less than budgeted expenditure due to a later start up date. As there is a corresponding reduction in related income, this has a neutral impact on the overall finances of the Council.
- An additional €295,000 was paid in respect of borrowings for Housing Loans. As there is a corresponding increase in related income, this has a neutral impact on the overall finances of the Council.
- Additional expenditure on Roads of €8.0 million of which €7.8 related to Grant aided works.

- Additional Subsidies of €300,000 were paid to Group Water Schemes. These subsidies were fully recouped from the Department of the Environment, Heritage and Local Government.
- Additional works of approximately €490,000 carried out under the Village Enhancement Scheme of which an additional €340,000 was recouped by extra grants from the Department of the Environment, Heritage and Local Government.
- Expenditure of approximately €335,000 relating to projects funded through the Economic and Social Fund in respect of years prior to 2007 for which funding was provided.
- The Council indicated in 2006 its desire to withdraw from the refuse collection service. Industrial relations procedures took place during 2006 and culminated in a Labour Court recommendation in October 2006. The recommendation of the Labour Court was disputed and referred to the National Implementation Body. The Labour Court made a final recommendation in March 2007 and consequently Mayo County Council continue to make payments in relation to the refuse collection service in the early part of 2007. These payments totalling €1.45 million is a charge against the 2007 accounts.
- There was increased expenditure of €570,000 on V.E.C. pensions due to increases in numbers and various pay awards during the year. These costs are recouped from the Department of Education and Science.
- There was increased expenditure of €740,000 on Higher Education Grants. These costs are recouped from the Department of Education and Science.
- An additional €470,000 was paid in respect of overdraft interest. The Council has experienced significant delays in obtaining payment from the Department of the Environment, Heritage and Local Government in relation to Water and Sewerage Capital works. This has result in higher than normal overdraft levels and is reflected in the increased Debit balance on the Capital Account at 31 December 2007.

Principal factors impacting on the Income out-turn:-

- Additional Grants allocated by Government Departments as follows:
 - Road Grants of €7.8 million;
 - Group Water Schemes of €300,000
 - Village Enhancement Programme of €570,000;
 - Higher Education Grants of €740,000.
 - Recoupment of VEC Pensions of €450,000
 - Sanitary Services of €109,000
- Income from Rental Accommodation Scheme was €1,400,000 less than budgeted income.
- Income from Planning Fees was down €190,000 on budgeted figures.
- An amount of €335,000 was transferred from Capital account in relation to the Economic and Social Fund. This represents funding for works carried out during 2007 on projects provided for in previous years budget.

Revenue Collections

Details are given in appendix 7.

Of the arrears of Rates of €600,198 at 31st December 2007, €196,649 had been paid in the period January to March 2008. The balance is being pursued by legal action.

Arrears of Commercial Water Charges were approx €2.6 million at 31st December 2007, of which approximately €517,000 was paid in the period January to June 2008. The high level of arrears relates largely to water supplied to the trustees of group water schemes and payment is being pursued.

Arrears of housing loans have increased by €27,554. This may be a consequence of rising interest rates whereby the Councils variable lending rate increased from 4.25% at 31 December 2006 to 5.00% at 31 December 2007 - a rise of 0.75%.

Rent arrears increased by €73,622 to €1,021,039 at 31st December 2007.

Summary of Revenue Account:

Due mainly to the factors referred to above, there was a deficit of €794,080 on the revenue account in 2007 bringing the accumulated debit balance on the general revenue reserve to €3,924,962. The deficit for the year includes non recurring operating costs and compensation payments of €1.45 million in relation to the refuse collection service. The results for the year show a surplus of circa €655,000 before this exceptional item.

Capital Account

In the balance sheet the usual capital account has been split and the balances that would have comprised the capital account have now been included under various headings in the balance sheet. Details of the transactions of the Capital Account at Programme level and programme group level are given in appendices 5 & 6.

As a general principle, capital expenditure may be described as that which is incurred on the creation of an asset having a life extending beyond the year in which it is provided such as, purchase of land, house building, major road improvement works, new and improved water schemes, new and improved waste water schemes, new fire stations, new and improved office buildings etc.

A summary of the transactions on this account with the comparison with the previous year is as follows:

	2007	2006
	€	€
<i>Receipts</i>	135,699,600	149,971,483
<i>Expenditure</i>	(156,157,250)	(148,455,340)
<i>Surplus (Deficit)</i>	(20,457,650)	1,516,143
<i>Debit Balance 1st January</i>	(2,715,439)	(4,231,582)
<i>Debit Balance 31st December</i>	(23,173,089)	(2,715,439)

The increase in activity on the Capital Account in 2007 relates primarily to increased activity on the Council's Housing Capital programme with expenditure increasing from €23.3 million in 2006 to €32.9 million in 2007.

There has been a significant increase in the debit balance on the Capital Account during the year ended 31 December 2007. Included in the debit balance at the year end are balances of circa €13.3 million for which loans were drawn down in early 2008. Details are listed hereunder:

	€
Affordable Housing Schemes	6,500,000
Non Domestic Metering	5,800,000
EPA Laboratory	980,000

	13,280,000
	=====

There have been delays in payment of grant claims by the Department, in particular in relation to Sanitary schemes where the debit balance increased from €1.1 million at 31 December 2006 to €12.4 million at 31 December 2007.

Capital Debt

The Council's Capital Debt at 31st December 2007 was €82,812,925. During 2007 the Council drew down an additional €1,967,703 million under the Capital Loan and Subsidy Scheme for voluntary housing. Repayments of borrowings in 2007 amounted to €5,100,403. Of the total debt of €82.2 million approximately €29.0 million relates to borrowings to fund loans issued to housing customers. There is a corresponding amount included in debtors which represents the total principal outstanding on loans issued to customers. A further €10.0 million of the Council's debt relates to borrowings for Voluntary housing, which is funded by the DOEHLG. The balance represents expenditure on items such as Landfill sites, land purchase, offices and buildings for which a revenue stream is provided for.

Fixed Assets

The Council's Fixed Assets have been valued and included in the Balance Sheet. After depreciation, the value at 31st December 2007 was €3,594 million. The main components are: the Road Network, Water & Sewage Schemes, Housing Stock, Piers & Harbours, Offices, Libraries, Fire Stations and Land.

Review of the Council's Financial Position

Mayo County Council has a tradition of prudent financial management involving the adoption of realistic Budgets by the elected members and the co-operation of the staff in the control of expenditure, the generation of income and the securing of value for money. Specifically policy has been directed towards:

1. Maintenance of a low cost base
2. The funding of projects through provision in the Budgets rather than through borrowing.
3. The generation of extra resources to strengthen the current cash flow position and to provide funding for once off projects and to avail of grant offers for projects involving a local authority contribution.
4. To maximise State and EU support to strengthen and improve the services provided by Mayo County Council.

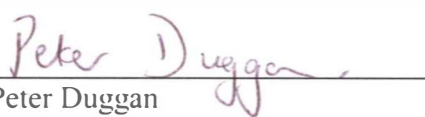
The Council has maintained a position of financial strength while at the same time maintaining its leading and vigorous role in economic and social development of the County.

The Council's cumulative debit balance on the Capital Account at 31st December 2007 was €23,173,090. Included in these balances of €23.2 million are project balances of €13.28 million for which borrowings were drawn in early 2008. When these borrowings are taken into account the debit balance on the Capital Account has increased by circa €7.2 million.

The Council's cumulative deficit in the Revenue Account as set out in the General Revenue Reserve at 31st December 2007 was €3,924,962. This is a relatively low figure having regard to the value of the Council's Assets which have been funded from the Revenue Account. Nevertheless, it is important that this deficit is further reduced over the coming years and that this is taken into account when framing the Budgets for 2009 and future years. It is also important that the Council's Expenditure and Income is closely monitored in order to maintain and improve the Council's financial position.

I would like to take this opportunity to thank the Cathaoirleach and members of the Council for their continued interest, involvement and support throughout the year.

A special word of thanks is due to my own staff, Ms Edel McCormack, Financial Accountant, Ms Bernie Commons, Administrative Officer who put enormous effort into producing this Annual Financial Statement, and Ms Tracy McGee, Management Accountant and all my staff for their dedication and support throughout the year.


Peter Duggan
HEAD OF FINANCE

Mayo County Council

Certificate of Manager/Head of Finance

for the year ended 31 December 2007

We certify that the financial statement of the Mayo County Council for the year ended 31 December 2007 as set out on pages 9 to 32 are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment Heritage and Local Government.

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

Signed:

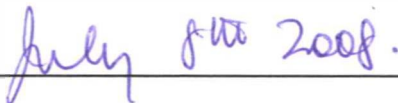


Manager



Head of Finance

Dated:



**Audit Opinion
To the Members of Mayo County Council**

I have audited the Annual Financial Statements of Mayo County Council as set out on pages 5 to 19 for the year ended 31st December 2007 and have also prepared a separate report in accordance with section 120 of the Local Government Act, 2001.

Respective Responsibilities of the Council's Officers and Local Government Auditor

The officers of the Council are by law responsible for the maintenance of all accounting records including the presentation of the Annual Financial Statements.

It is my responsibility, based on my audit, to form an independent opinion on these statements 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 is also an assessment of the significant estimates and judgments 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 irregularities or error.

Opinion

I have obtained all the information and explanations considered necessary for the purpose of my audit.

In my opinion

- The County Council complied with the accounting requirements as set out by the Minister for the Environment, Heritage and Local Government in relation to the preparation and presentation of information in the Annual Financial Statement and the maintenance of proper books of account.
- The Annual Financial Statement properly presents the Revenue expenditure and income and the expenditure and mix of receipts and income in Capital for 2007.
- The Annual Financial Statement is in agreement with the books of account of the County Council for the year ended 31st December 2007.

H. Neville

**H. Neville F.C.C.A.
Local Government Auditor
10th December 2008**

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice on local authority accounting, as revised by the Department of Environment, Heritage and Local Government (DEHLG) at 31st December 2007

Exceptions to this are stated in the policies and notes to the accounts.

2. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice, with the exception of development contributions pre March 2004 and Capital Grants, which are recorded on a receipts' basis.

3. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

3.1 Mortgage Related Loans

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

3.2 Non Mortgage Related Loans

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

4. Pensions

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

5. Overheads

Within the programme group structure there are certain costs that can be attributed to more than one programme. These costs are defined as a Central Management Charge (CMC). The net expenditure of the CMC is allocated on the basis of budgeted net expenditure of each programme group, excluding the CMC.

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

Mayo County Council operates an insurance excess of €63,500 in 2007

8. Provision for Bad & Doubtful Debts

Provision has been made in the relevant accounts for bad & doubtful debts.

9. Fixed Assets

9.1 Classification of Assets

Fixed assets are classified into categories as set out in the balance sheet. A further breakdown by asset type is set out in note 1 to the accounts.

9.2 Recognition

All expenditure on the acquisition or construction of fixed assets is capitalised on an accrual basis.

9.3 Measurement

A balance sheet incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DEHLG. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements for 2008.

9.4 Revaluation

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

9.5 Disposals

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

9.6 Depreciation

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

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

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

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

10. Government Grants

Government grants are accounted for on an accrual basis in the Income & Expenditure account. 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.

17. Exceptional Item

The Income and Expenditure contains an amount of €1,453,681 in respect of the discontinuation of the refuse service in 2007.

INCOME & EXPENDITURE ACCOUNT STATEMENT FOR YEAR ENDING 31st DECEMBER 2007

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

Expenditure by Programme Group

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
	Notes	2007 €	2007 €	2007 €	2006 €
Housing & Building		9,005,599	8,497,726	507,872	487,958
Roads Transportation & Safety		62,852,824	47,406,346	15,446,478	15,119,827
Water & Sewerage		21,219,352	9,689,746	11,529,606	11,608,097
Development Incentives & Controls		7,301,653	3,841,401	3,460,251	2,483,937
Environmental Protection		19,750,684	10,856,267	8,894,417	5,984,042
Recreation & Amenity		7,743,279	2,155,693	5,587,586	5,259,684
Agriculture, Education, Health & Welfare		11,682,857	9,977,939	1,704,918	(51,123)
Miscellaneous		5,842,116	1,586,651	4,255,465	3,786,160
		-	-	-	-
Total Expenditure/Income	16	145,398,364	94,011,770		
Net cost of programmes to be funded from Rates & Local Government Fund				51,386,594	44,678,581
Rates				12,670,919	11,590,011
Local Government Fund - General Purpose Grant				38,012,273	35,170,634
County Charge				2,420,425	2,305,168
Surplus/(Deficit) for Year before Transfers	17			1,717,023	4,387,232
Transfers from/(to) Reserves	15			(2,511,103)	(3,933,691)
Overall Surplus/(Deficit) for Year				(794,080)	453,540
General Reserve @ 1st January 2007				(3,130,883)	(3,584,423)
General Reserve @ 31st December 2007				(3,924,963)	(3,130,883)

BALANCE SHEET AT 31st DECEMBER 2007

	Notes	2007 €	2006 €
Fixed Assets	1		
Operational		210,589,570	213,289,602
Infrastructural		3,363,399,740	3,373,751,516
Community		1,521,839	1,278,580
Non-Operational		18,885,733	18,706,781
		3,594,396,881	3,607,026,479
Work in Progress and Preliminary Expenses	2	514,074,549	412,270,444
Long Term Debtors	3	41,266,982	38,204,579
Current Assets			
Stocks	4	680,471	1,022,017
Trade Debtors & Prepayments	5	27,299,869	28,666,577
Bank Investments		-	1,308,222
Cash at Bank		-	-
Cash on Hand		122,988	848,467
Urban Account	7	1,451,318	1,451,318
		29,554,647	33,296,601
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		29,982,956	13,449,280
Creditors & Accruals	6	19,587,635	19,347,016
Urban Account	7	-	-
Finance Leases		-	-
		49,570,591	32,796,296
Net Current Assets / (Liabilities)		(20,015,944)	500,304
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	78,092,208	80,626,140
Finance Leases		-	-
Refundable deposits	9	9,632,805	6,197,031
Other		-	-
		87,725,012	86,823,171
Net Assets		4,041,997,456	3,971,178,636
Financed by			
Capitalisation Account	10	3,594,396,883	3,607,026,481
Income WIP	2	477,313,355	386,246,412
Specific Revenue Reserve		29,774	29,774
General Revenue Reserve		(3,924,963)	(3,130,883)
Other Balances	11	(25,817,596)	(18,993,150)
Total Reserves		4,041,997,456	3,971,178,636

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 @ 1/1/2007	79,325,781	-	85,929,477	117,421,551	8,219,479	827,099	1,252,743	2,831,779,926	702,145,015	3,826,901,071
Additions										
- Purchased	1,452,220	-	185,000	70,287	1,037,503	181,350	248,000	-	-	3,174,360
- Transfers WIP	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(2,619,290)	-	(1,236,335)	-	-	-	-	(3,855,625)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2007	80,778,000	-	83,495,187	117,491,838	8,020,647	1,008,449	1,500,743	2,831,779,926	702,145,015	3,826,219,805
Depreciation										
Depreciation @ 1/1/2007	-	-	36,037	390,060	4,706,329	524,528	-	-	214,217,638	219,874,592
Provision for Year	-	-	-	101,797	1,126,477	119,779	-	-	11,778,534	13,126,587
Disposals	-	-	-	-	(1,178,254)	-	-	-	-	(1,178,254)
Accumulated Depreciation @ 31/12/2007	-	-	36,037	491,856	4,654,552	644,306	-	-	225,996,172	231,822,925
Net Book Value @ 31/12/2007	80,778,000	-	83,459,150	116,999,982	3,366,095	364,143	1,500,743	2,831,779,926	476,148,843	3,594,396,881
Net Book Value @ 31/12/2006	79,325,781	-	85,893,440	117,031,491	3,513,150	302,571	1,252,743	2,831,779,926	487,927,377	3,607,026,479
Net Book Value by Category										
Operational	60,524,000	-	83,119,150	63,237,278	3,357,757	351,385	-	-	-	210,589,570
Infrastructural	1,368,268	-	340,000	53,762,704	-	-	-	2,831,779,926	476,148,843	3,363,399,740
Community	-	-	-	-	8,338	12,758	1,500,743	-	-	1,521,839
Non-Operational	18,885,733	-	-	-	-	-	-	-	-	18,885,733
Net Book Value @ 31/12/2007	80,778,000	-	83,459,150	116,999,982	3,366,095	364,143	1,500,743	2,831,779,926	476,148,843	3,594,396,881

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 2007 €	Unfunded 2007 €	Total 2007 €	Total 2006 €
Expenditure				
Work in Progress	491,365,584	5,104,970	496,470,555	400,748,991
Preliminary Expenses	16,019,329	1,584,665	17,603,995	11,521,453
	507,384,914	6,689,636	514,074,549	412,270,444
Income				
Work in Progress	467,186,803	3,288,250	470,475,053	383,575,944
Preliminary Expenses	6,586,034	252,268	6,838,302	2,670,467
	473,772,837	3,540,518	477,313,355	386,246,412
Net Expended				
Work in Progress	24,178,782	1,816,720	25,995,502	17,173,047
Preliminary Expenses	9,433,295	1,332,397	10,765,692	8,850,986
Net Over/(Under) Expenditure	33,612,077	3,149,117	36,761,194	26,024,033

3. Long Term Debtors

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

	Balance @ 1/1/2007 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2007 €	Balance @ 31/12/2006 €
Long Term Mortgage Advances*	30,427,955	5,771,493	(1,401,770)	(2,389,889)	(121,336)	32,286,453	30,427,955
Tenant Purchases Advances	1,038,061	-	(169,485)	(109,420)	(921)	758,235	1,038,061
Shared Ownership Rented Equity	1,842,045	8,204		(380,948)	68,470	1,537,771	1,842,045
	33,308,060	5,779,697	(1,571,255)	(2,880,256)	(53,788)	34,582,459	33,308,060
Voluntary Housing						10,049,012	8,267,816
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						25,395	25,395
Other						150,000	-
						10,224,407	8,293,211
						44,806,866	41,601,272
Less: Amounts falling due within one year (Note 5)						(3,539,883)	(3,396,692)
Total Amounts falling due after more than one year						41,266,982	38,204,579

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

(a) A summary of stock is as follows:

	2007 €	2006 €
Central Stores	430,534	603,996
Other Depots	249,938	418,021
Total	680,471	1,022,017

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

	2007 €	2006 €
Opening Stock at 1 January	1,022,017	1,632,322
Purchases	6,059,383	6,303,908
Returns to Stores	25,715	9,331
Issues from Stores	(6,202,040)	(6,923,544)
Stocktake Adjustments	(128,378)	-
Other adjustments	(96,226)	-
Closing Stock at 31 December	680,471	1,022,017

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2007 €	2006 €
Government Debtors	5,502,287	9,875,842
Commercial Debtors	3,085,647	2,601,516
Non-Commercial Debtors	2,092,702	2,071,409
Development Levy Debtors	12,504,248	9,776,926
Other Services	-	-
Other Local Authorities	328,927	1,103,452
TRS Refundable	98,723	89,190
Agent Works Recoupable	602,764	659,885
Other	663,789	71,768
Add: Amounts falling due within one year (Note 3)	3,539,883	3,396,692
Total Gross Debtors	28,418,970	29,646,681
Less: Provision for Doubtful Debts	(1,119,100)	(1,119,100)
Total Trade Debtors	27,299,870	28,527,581
Prepayments	-	138,996
	27,299,870	28,666,577

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2007 €	2006 €
Trade creditors	8,149,085	6,341,630
Grants	142,390	204,257
Revenue Commissioners	1,124,029	785,167
Other Local Authorities	34,286	635,232
Other Creditors	148,496	104,397
	9,598,285	8,070,683
Accruals	4,051,640	4,005,707
Deferred Income	1,216,993	2,492,626
Add: Amounts falling due within one year (Note 8)	4,720,717	4,778,001
	19,587,635	19,347,016

7. Urban Account

A summary of the Intercompany account is as follows:

	2007 €	2006 €
Balance at 1 January	1,451,318	1,451,318
Charge for Year	2,555,656	2,305,168
Received/Paid	(2,555,656)	(2,305,168)
Balance at 31 December	1,451,318	1,451,318

8. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2007	Balance @ 31/12/2006
	€	€	€	€	€
Balance @ 1/1/2007	54,776,338	2,982,803	27,645,001	85,404,141	88,869,545
Borrowings	1,967,703	-	-	1,967,703	2,000,000
Repayment of Principal	(2,042,416)	(271,331)	(2,786,655)	(5,100,403)	(5,465,403)
Early Redemptions	-	-	-	-	-
Other Adjustments	541,483	-	-	541,483	-
Balance @ 31/12/2007	55,243,108	2,711,472	24,858,345	82,812,925	85,404,141
Less: Amounts falling due within one year (Note 6)				4,720,717	4,778,001
Total Amounts falling due after more than one year				78,092,208	80,626,140

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2007	Balance @ 31/12/2006
	€	€	€	€	€
Mortgage loans*	26,367,553	2,597,731	-	28,965,284	30,367,771
Non-Mortgage loans					
Asset/Grants	15,052,396	113,741	24,858,345	40,024,482	43,165,902
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	3,774,146	-	-	3,774,146	3,602,652
Inter-Local Authority	-	-	-	-	-
Voluntary housing	10,049,012	-	-	10,049,012	8,267,816
	55,243,108	2,711,472	24,858,345	82,812,925	85,404,141
Less: Amounts falling due within one year (Note 6)				4,720,717	4,778,001
Total Amounts falling due after more than one year				78,092,208	80,626,140

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2007 €	2006 €
Opening Balance at 1 January	6,197,031	2,196,573
Deposits received	4,950,982	4,085,750
Deposits repaid	(1,515,208)	(85,292)
Closing Balance at 31 December	9,632,805	6,197,031

10. Capitalisation Account

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

	Balance @ 1/1/2007 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2007 €	Balance @ 31/12/2006 €
Grants	81,717,321	321,023	-	-	-	-	82,038,344	81,717,321
Loans	5,749,004	-	-	-	-	-	5,749,004	5,749,004
Revenue funded	1,767,155	1,265,318	-	-	-	-	3,032,473	1,767,155
Leases	1,302,853	-	-	(1,139,535)	-	-	163,318	1,302,853
Development Levies	-	-	-	-	-	-	-	-
Tenant Purchase Annuities	135,209	-	-	-	-	-	135,209	135,209
Unfunded	2,158,428	-	-	-	-	-	2,158,428	2,158,428
Historical	3,728,966,136	-	-	(2,716,090)	-	-	3,726,250,046	3,728,966,136
Other	5,104,967	1,588,019	-	-	-	-	6,692,986	5,104,967
Total Gross Funding	3,826,901,073	3,174,360	-	(3,855,625)	-	-	3,826,219,807	3,826,901,073
Less: Amortised							(231,822,925)	(219,874,592)
Total *							3,594,396,883	3,607,026,481

* 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 @ 1/1/2007 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2007 €	Balance @ 31/12/2006 €
Tenant Purchase Annuities									
- Realised (a)	6,396,664	-	83,667	3,174,589	-	539,505	(8,598,343)	349,738	6,396,664
- UnRealised (b)	1,038,061	-	-	(279,826)	-	-	-	758,235	1,038,061
Development Levies (c)	22,237,424	-	53,478	11,662,571	292,998	2,947,477	(7,438,704)	23,753,334	22,237,424
Unfunded Balances									
- Project Balances (d)	(2,802,951)	-	3,020	3,573	-	-	241,279	(2,561,119)	(2,802,951)
- Non-Project Balances (e)	(1,921,255)	-	91,613	95,548	-	-	-	(1,917,320)	(1,921,255)
Funded Balances									
- Project Balances (f)	(6,403,544)	-	2,100,079	550,228	385,429	-	(3,415,251)	(10,983,217)	(6,403,544)
- Non-Project Balances (g)	(9,112,412)	-	41,504,038	28,661,451	1,022,436	897	8,166,943	(12,766,517)	(9,112,412)
Other Balances									
- Assets (h)	9,063,956	-	824,471	1,739,531	578,409	100,000	(463,908)	9,993,517	9,063,956
- Insurance Fund (i)	60,619	-	17,321	29,800	20,619	-	-	93,717	60,619
- General (j)	5,411,915	-	204,665	301,501	1,261,518	478,317	1,142,547	7,434,500	5,411,915
Net Capital Balances	23,968,478	-	44,882,351	45,938,966	3,561,409	4,066,196	(10,365,439)	14,154,868	23,968,478
Non-Mortgage Loans - Principal to be Amortised (k)								(40,024,482)	(43,165,902)
Lease Repayment - Principal to be Amortised (l)								0	0
Historical Opening Mortgage Funding Surplus/(Deficit) (m)								297,050	352,625
Shared Ownership Rented Equity Account (n)								(270,426)	(173,746)
Reserves - associated companies								25,395	25,395
								(39,972,464)	(42,961,628)
Total Other Balances								(25,817,596)	(18,993,150)

* 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

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:

	2007 €	2006 €
Net WIP & Preliminary Expenses (Note 2)	(36,761,194)	(26,024,033)
Net Capital Balances (Note 11)	14,154,868	23,968,478
Agent Works Recoupable (Note 5)	(602,764)	(659,885)
Capital Balance Surplus/(Deficit) @ 31 December	(23,209,090)	(2,715,439)

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

	2007 €	2006 €
Opening Balance @ 1 January	(2,715,439)	(4,231,582)
Expenditure	151,744,407	144,901,389
Income		
- Grants	104,011,211	118,518,117
- Loans	1,967,703	2,000,000
- Other	25,768,127	25,700,690
Total Income	131,747,041	146,218,807
Net Revenue Transfers	(496,284)	198,724
Closing Balance @ 31 December	(23,209,090)	(2,715,439)

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2007 Loan Annuity €	2007 Rented Equity €	2007 Total €	2006 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	32,286,453	1,537,771	33,824,224	32,270,000
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(28,965,284)	(3,774,146)	(32,739,431)	(33,970,423)
Surplus/(Deficit) in Funding @ 31st December	3,321,169	(2,236,376)	1,084,793	(1,700,423)

NOTE: Cash on Hand relating to Redemptions and Relending

€

-

14. Summary of Plant & Materials Account

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

	2007 Plant & Machinery €	2007 Materials €	2007 Total €	2006 Total €
Expenditure	(5,306,664)	(2,097,622)	(7,404,287)	(7,965,078)
Charged to Jobs	5,947,202	2,035,493	7,982,695	8,137,420
	640,538	(62,129)	578,409	172,343
Transfers from/(to) Reserves	(578,409)	-	(578,409)	(172,343)
Surplus/(Deficit) for the Year	62,129	(62,129)	(0)	0

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

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

	2007 Transfers from Reserves €	2007 Transfers to Reserves €	2007 Net €	2006 €
Loan Repayment Reserve	-	(3,051,384)	(3,051,384)	(3,805,492)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	74,262	-	74,262	70,525
Development Levies	2,539,977	(406,734)	2,133,243	2,408,156
Other	1,910,351	(3,577,576)	(1,667,225)	(2,606,880)
Surplus/(Deficit) for Year	4,524,591	(7,035,693)	(2,511,103)	(3,933,691)

16. Analysis of Revenue Income

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

	Appendix No	2007		2006	
		€	%	€	%
Grants & Subsidies	3	61,092,945	42%	57,413,798	41%
Contributions from other local authorities		6,124,500	4%	6,099,823	4%
Goods & Services	4	26,794,325	18%	28,736,965	20%
		94,011,770	64%	92,250,586	65%
Local Government Fund - General Purpose Grant		38,012,273	26%	35,170,634	25%
Rates		12,670,919	9%	11,590,011	8%
County Charge		2,420,425	2%	2,305,168	2%
Total Income		147,115,387	100%	141,316,399	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:

	2007 Expenditure (Over)/Under Estimates €	2007 Income Over/(Under) Estimates €	2007 Net Position €
Housing & Building	440,581	(629,776)	(189,194)
Roads Transportation & Safety	(8,063,103)	8,008,363	(54,740)
Water & Sewerage	(868,872)	1,156,746	287,874
Development Incentives & Controls	(371,510)	449,526	78,017
Environmental Protection	(1,062,414)	(858,084)	(1,920,498)
Recreation & Amenity	319,324	(5,607)	313,717
Ag/Edc/Health	(46,509)	(262,961)	(309,470)
Miscellaneous	(133,795)	68,731	(65,064)
Total Programme Groups	(9,786,298)	7,926,939	(1,859,359)
Local Government Fund - General Purpose Grant	-	-	-
Rates	-	433,965	433,965
County Charge	-	-	-
Transfers from/(to) Reserves	(1,522,108)	2,153,423	631,314
Dr/Cr Balance	-	-	-
(Deficit)/Surplus for Year			(794,080)

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2007

	2007 €	2006 €
Payroll Expenses		
Salary & Wages	48,343,302	40,243,013
Pensions (incl Gratuities)	2,216,454	6,930,351
Other costs	8,313,300	7,433,001
Total	58,873,057	54,606,365
Operational Expenses		
Purchase of Equipment	4,479,488	4,122,012
Repairs & Maintenance	796,568	714,974
Contract Payments	12,057,248	8,590,957
Agency services	527,926	1,503,647
Machinery Yard Charges incl Plant Hire	7,990,351	7,661,789
Purchase of Materials & Issues from Stores	22,573,756	23,456,155
Payment of Grants	10,611,734	10,276,763
Members Costs	437,739	410,948
Travelling & Subsistence Allowances	2,263,147	2,031,581
Consultancy & Professional Fees Payments	988,288	806,258
Other	3,380,546	2,929,425
Total	66,106,790	62,504,508
Administration Expenses		
Communication Expenses	1,253,185	1,161,250
Training	1,563,549	1,535,874
Printing & Stationery	730,896	663,086
Contributions to other Bodies	1,739,832	1,626,388
Other	1,827,926	1,261,347
Total	7,115,388	6,247,946
Establishment Expenses		
Rent & Rates	945,934	731,334
Energy Costs	5,118,300	5,019,973
Other	58,264	60,197
Total	6,122,498	5,811,504
Financial Expenses	6,210,976	5,163,789
Miscellaneous Expenses	969,655	2,595,054
Total Expenditure	145,398,364	136,929,166

APPENDIX 2
PROGRAMME GROUP 1
HOUSING and BUILDING

		EXPENDITURE	INCOME			
PROGRAMME		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
1.1	Local Authority Housing	2,061,983	765,439	3,200,852	-	3,966,291
1.2	Assistance to Persons Housing Themselves	2,552,526	291,849	1,917,807	23,096	2,232,752
1.3	Assistance to Persons Improving Houses	2,431,170	1,682,947	2,327	149,390	1,834,664
1.8	Administration and Misc.	1,959,919	142,440	301,143	20,437	464,020
TOTAL		9,005,599	2,882,674	5,422,129	192,923	8,497,726

PROGRAMME GROUP 2
ROAD TRANSPORTATION and SAFETY

		EXPENDITURE	INCOME			
PROGRAMME		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
2.1	Road Upkeep	16,687,288	10,411,074	272,414	-	10,683,488
2.2	Road Improvement	32,425,414	31,860,292	661,673	90,000	32,611,965
2.3	Road Traffic	367,287	10,600	471,027	-	481,627
2.8	Administration and Misc.	13,372,835	69,963	3,095,509	463,795	3,629,267
TOTAL		62,852,824	42,351,929	4,500,622	553,795	47,406,346

APPENDIX 2
PROGRAMME GROUP 3
WATER SUPPLY and SEWERAGE

		EXPENDITURE	INCOME			
PROGRAMME		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
3.1	Public Water Supply Schemes	8,402,209	163,000	4,484,607	570,000	5,217,607
3.2	Public Sewerage Schemes	6,717,725	-	1,161,049	665,000	1,826,049
3.3	Private Installations	2,298,570	2,138,411	-	-	2,138,411
3.8	Administration and Misc.	3,800,849	26,090	447,528	34,061	507,679
TOTAL		21,219,352	2,327,501	6,093,184	1,269,061	9,689,746

PROGRAMME GROUP 4
DEVELOPMENT INCENTIVES and CONTROLS

		EXPENDITURE	INCOME			
PROGRAMME		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
4.1	Land Use Planning	1,979,649	-	1,474,117	-	1,474,117
4.2	Industrial Development	287,528	269,320	31,415	-	300,735
4.3	Other Development and Promotion	2,492,863	855,980	3,960	213,241	1,073,181
4.4	Representational Functions	334	-	-	-	-
4.5	Promotion of Interest of the Local Community	1,497,890	651,879	44,131	22,500	718,510
4.6	Twinning of Local Authorities Areas	221	-	-	-	-
4.8	Administration and Misc.	1,043,167	12,228	261,691	940	274,859
TOTAL		7,301,653	1,789,407	1,815,314	236,681	3,841,401

APPENDIX 2
PROGRAMME GROUP 5
ENVIRONMENTAL PROTECTION

		EXPENDITURE	INCOME			
PROGRAMME		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
5.1	Waste Disposal	6,956,340	811,112	5,896,531	122,792	6,830,435
5.2	Burial Grounds	415,894	-	178,580	-	178,580
5.3	Safety of Structures and Places	421,902	80,059	3,503	-	83,562
5.4	Fire Protection	8,964,519	-	822,463	2,357,215	3,179,678
5.5	Pollution Control	1,422,961	-	111,962	-	111,962
5.8	Administration and Misc.	1,569,068	28,437	441,428	2,185	472,050
TOTAL		19,750,684	919,608	7,454,467	2,482,192	10,856,267

PROGRAMME GROUP 6
RECREATION and AMENITY

		EXPENDITURE	INCOME			
PROGRAMME		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
6.1	Swimming Pools	1,353,573	-	559,426	205,006	764,432
6.2	Libraries	3,332,912	67,366	156,724	-	224,091
6.3	Parks, Open Spaces, Recreation Centres, etc.	708,910	291,445	-	-	291,445
6.4	Other Recreation and Amenity	1,862,632	631,924	875	-	632,799
6.8	Administration and Misc.	485,251	11,106	230,967	853	242,926
TOTAL		7,743,279	1,001,841	947,993	205,859	2,155,693

APPENDIX 2
PROGRAMME GROUP 7
AGRICULTURE, EDUCATION, HEALTH and WELFARE

		EXPENDITURE	INCOME			
PROGRAMME		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
7.1	Agriculture	1,401,026	532,937	24,100	-	557,037
7.2	Education	9,579,091	9,192,340	23,014	-	9,215,354
7.3	Health and Welfare	3,325	-	-	-	-
7.8	Administration and Misc.	699,415	16,008	188,311	1,230	205,549
TOTAL		11,682,857	9,741,285	235,424	1,230	9,977,939

PROGRAMME GROUP 8
MISCELLANEOUS SERVICES

		EXPENDITURE	INCOME			
PROGRAMME		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
8.1	Land Acquisition and Development	-	-	-	-	-
8.2	Plant and Materials	(578,408)	-	(37,327)	37,328	0
8.3	Financial Management	3,099,071	-	6,382	-	6,382
8.4	Elections	210,284	51,784	273	-	52,056
8.5	Administration of Justice & Consumer Protection	420,427	19,132	102,100	-	121,232
8.6	Property Damage	-	-	-	-	-
8.7	Markets, Fairs & Abattoirs	-	-	-	-	-
8.8	Administration and Misc.	1,594,169	7,785	251,844	1,145,432	1,405,061
8.9	Chairman's Allowance	72,361	-	-	-	-
8.10	Entertainment and Associated Expenses	1,634	-	1,920	-	1,920
8.11	Expenses of Members and Representation at Conferences	966,746	-	-	-	-
8.12	Expenses of Members, Attending Conferences Abroad	55,832	-	-	-	-
TOTAL		5,842,116	78,701	325,191	1,182,759	1,586,651
OVERALL TOTAL PROGRAMMES 1 - 8		145,398,364	61,092,945	26,794,325	6,124,500	94,011,770

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2007 €	2006 €
Department of the Environment, Heritage and Local Government		
Road Grants	27,757,569	28,833,074
Housing Grants & Subsidies	2,840,207	1,492,340
Library Services	62,466	0
Local Improvement Schemes	4,554,296	2,424,364
Urban and Village Renewal Schemes	275,432	615,095
Water Services Group Schemes	2,138,411	2,236,556
Environmental Protection/Conservation Grants	967,112	444,128
Miscellaneous	397,101	1,147,179
	<u>38,992,595</u>	<u>37,192,735</u>
Other Departments and Bodies		
Road Grants	7,924,292	5,039,947
Higher Education Grants	5,143,830	6,377,125
VEC Pensions and Gratuities	4,048,510	3,839,646
Community Employment Schemes	-	23,965
Civil Defence	80,059	159,203
Miscellaneous	4,778,668	4,781,177
	<u>21,975,358</u>	<u>20,221,062</u>
Total	<u><u>60,967,953</u></u>	<u><u>57,413,797</u></u>

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2007	2006
	€	€
Rents from Houses	3,137,397	2,754,510
Housing Loans Interest & Charges	1,973,643	1,801,892
Domestic Water	-	-
Commercial Water	4,448,371	3,893,613
Domestic Refuse	-	2,509,495
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	675,564	496,329
Planning Fees	1,473,317	1,604,703
Parking Fines/Charges	450,848	14,191
Recreation & Amenity Activities	559,426	503,558
Library Fees/Fines	151,932	176,341
Agency Services	1,180,974	717,222
Pension Contributions	1,764,567	1,650,311
Property Rental & Leasing of Land	235,324	261,481
Landfill Charges	5,752,314	7,570,321
Fire Charges	264,881	126,832
Misc. (Detail)	4,725,767	4,656,168
	26,794,325	28,736,965

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2007	2006
	€	€
EXPENDITURE		
Payment to Contractors	81,546,904	85,991,473
Purchase of Land	4,536,507	0
Purchase of Other Assets	2,253,624	10,723,563
Professional & Consultancy Fees	23,594,283	9,170,192
Other	39,813,089	39,016,160
Total Expenditure (Net of Internal Transfers)	151,744,407	144,901,389
Transfers to Revenue	4,448,844	3,553,951
Total Expenditure (Incl Transfers) *	156,193,251	148,455,340
INCOME		
Grants	104,011,211	118,518,117
Non - Mortgage Loans	1,967,703	2,000,000
Other Income		
(a) Development Contributions	16,063,717	12,873,467
(b) Property Disposals		
- Land	1,416,447	6,561,937
- LA Housing	2,784,812	4,307,299
- Other property	96,134	410,135
(c) Purchase Tenant Annuities	109,952	191,811
(d) Car Parking	-	-
(e) Other	5,297,066	1,356,041
Total Income (Net of Internal Transfers)	131,747,041	146,218,807
Transfers from Revenue	3,952,560	3,752,676
Total Income (Incl Transfers) *	135,699,600	149,971,483
Surplus\ (Deficit) for year	(20,493,650)	1,516,143
Balance (Debit)\Credit @ 1 January	(2,715,439)	(4,231,582)
Balance (Debit)\Credit @ 31 December	(23,209,090)	(2,715,439)

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

Programme	BALANCE @ 1/1/2007	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2007
			Grants	Non-Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
1.1 Local Authority Housing	*50,477	21,374,960	9,880,373	-	3,369,888	13,250,261	20,619	539,505	(4,186,549)	(12,779,657)
1.2 Assistance to Persons Housing Themselves	269,779	9,461,897	7,003,929	1,967,703	1,363,092	10,334,724	-	-	760,791	1,903,396
1.3 Assistance to Persons Improving Houses	-	-	-	-	-	-	-	-	-	-
1.4 Administration and Misc.	(748,612)	2,091,415	572,000	-	481,459	1,053,459	5,000	-	(123,010)	(1,904,578)
TOTAL	(428,357)	32,928,272	17,456,302	1,967,703	5,214,438	24,638,443	25,619	539,505	(3,548,768)	(12,780,840)
2.1 Road Upkeep	82,162	656,269	-	-	-	-	-	-	-	(574,106)
2.2 Road Improvement	(3,173,758)	46,369,513	45,414,300	-	163,703	45,578,003	2,603	-	302,810	(3,659,856)
2.3 Road Traffic	(3,638,835)	1,371,493	69,343	-	-	69,343	-	-	140,000	(4,800,986)
2.8 Administration and Misc.	(1,197,116)	124,555	-	-	618,644	618,644	-	-	-	(703,027)
TOTAL	(7,927,548)	48,521,830	45,483,643	-	782,346	46,265,989	2,603	-	442,810	(9,737,975)
3.1 Public Water Supply Schemes	1,223,204	23,501,572	13,640,533	-	1,353,789	14,994,323	108	150,000	(2,692,756)	(10,126,692)
3.2 Public Sewerage Schemes	(2,347,534)	9,665,239	4,466,947	-	1,674,076	6,141,023	68,710	267,970	2,713,031	(3,357,979)
3.3 Private Installations	(2,117,759)	18,362,085	14,089,993	-	3,490,518	17,580,511	-	-	2,034,183	(865,149)
3.8 Administration and Misc.	-	-	-	-	-	-	-	-	-	-
TOTAL	(3,242,089)	51,528,895	32,197,474	-	6,518,383	38,715,857	68,818	417,970	2,054,459	(14,349,821)
4.1 Land Use Planning	11,339,470	46,985	31,040	-	9,924,727	9,955,766	-	257,457	(14,610,205)	6,380,590
4.2 Industrial Development	(1,203,491)	3,015,940	-	-	50,600	50,600	-	-	2,400,474	(1,768,358)
4.3 Other Devel. & Promotion	2,309,042	818,304	-	-	1,159,847	1,159,847	2,441,734	2,825,534	9,406,317	11,673,102
4.5 Promotion of Interest of the Local Community	1,058	4,000	4,000	-	-	4,000	-	-	-	1,058
4.8 Administration and Misc.	(1,635,657)	305,415	-	-	-	-	-	-	120,000	(1,821,071)
TOTAL	10,810,423	4,190,644	35,040	-	11,135,174	11,170,213	2,441,734	3,082,990	(2,683,414)	14,465,321

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

Programme	BALANCE @ 1/1/2007	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2007
			Grants	Non-Mortgage Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
5.1 Waste Disposal	(3,480,103)	337,680	-	-	-	-	37,244	-	-	(3,780,539)
5.2 Burial Grounds	-	195,435	-	-	-	-	90,000	-	-	(105,435)
5.3 Safety of Structures & Places	67,175	-	-	-	-	-	16,470	-	-	83,645
5.4 Fire Protection	(528,074)	2,549,804	2,257,987	-	100	2,258,087	101,629	38,149	30,000	(726,310)
5.5 Pollution Control	(1,129,684)	20,928	-	-	-	-	8,186	-	-	(1,142,426)
5.8 Administration and Misc.	-	-	-	-	-	-	-	-	-	-
TOTAL	(5,070,685)	3,103,846	2,257,987	-	100	2,258,087	253,529	38,149	30,000	(5,671,064)
6.1 Swimming Pools	(794,453)	62,354	-	-	-	-	52,500	-	-	(804,307)
6.2 Libraries	(1,846,475)	1,042,624	1,584,915	-	15,000	1,599,915	-	-	203,648	(1,085,536)
6.3 Parks, Open Spaces, Recreation Centres etc.	(60,572)	1,352,588	562,851	-	53,714	616,565	-	-	3,793,402	2,996,807
6.4 Other Recreation & Amenity	(554,435)	1,354,467	25,836	-	10	25,846	175,796	-	222,688	(1,484,572)
6.8 Administration and Misc.	-	-	-	-	-	-	-	-	-	-
TOTAL	(3,255,935)	3,812,032	2,173,602	-	68,724	2,242,326	228,296	-	4,219,738	(377,608)
7.1 Agriculture	153,814	1,928,814	1,187,225	-	130	1,187,355	15,457	370,230	(98,954)	(1,041,372)
7.2 Education	-	-	-	-	-	-	-	-	-	-
7.3 Health and Welfare	-	-	-	-	-	-	-	-	-	-
7.8 Administration and Misc.	-	-	-	-	-	-	-	-	-	-
TOTAL	153,814	1,928,814	1,187,225	-	130	1,187,355	15,457	370,230	(98,954)	(1,041,372)
8.1 Land Acquisition & Development	(7,618)	-	-	-	-	-	-	-	-	(7,618)
8.2 Plant & Materials	718,746	824,471	-	-	587,243	587,243	578,409	-	-	1,059,927
8.3 Financial Management	1,535,706	-	-	-	295,235	295,235	-	-	-	1,830,941
8.4 Elections	-	-	-	-	-	-	-	-	-	-
8.5 Admin. of Justice & Consumer Protection	216,185	214,748	562,710	-	-	562,710	-	-	(241,250)	322,896
8.6 Property Damage	-	-	-	-	-	-	-	-	-	-
8.7 Markets, Fairs & Abattoirs	-	-	-	-	-	-	-	-	-	-
8.8 Administration and Misc.	3,781,919	4,690,853	2,657,230	-	1,166,354	3,823,584	338,095	-	(174,620)	3,078,124
TOTAL	6,244,937	5,730,072	3,219,939	-	2,048,832	5,268,771	916,504	-	(415,871)	6,284,269
OVERALL TOTAL	(2,715,439)	151,744,407	104,011,211	1,967,703	25,768,127	131,747,041	3,952,560	4,448,844	0	(23,209,090)

Note: Mortgage-related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2007

	Arrears @ 1/1/2007	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2007	% Collected*
	€	€	€	€	€	€	€	
Rates	477,521	12,670,919	1,438,372	-	11,710,069	11,109,870	600,199	95%
Rents & Annuities	947,417	3,138,028	28,502	-	4,056,943	3,035,904	1,021,038	75%
Commercial Water	1,837,349	4,759,194	128,031	32,914	6,435,598	3,827,587	2,608,011	59%
<u>Refuse</u>								
Domestic	364	-	-	-	-	364	-	-
Commercial	1,043	-	-	-	-	1,043	-	-
Housing Loans	1,119,049	3,322,619	7,685	-	4,433,984	3,297,380	1,136,604	74%

- Note 1 The total for collection in 2007 includes arrears blfwd at 1/1/2007. This will tend to reduce the % collected for 2007
- Note 2 Rental income from Shared Ownership has been included under Rents & Annuities
- Note 3 Income from Tenant Purchase Annuities has been included under Housing Loans
- Note 4 Arrears brought forward is shown net of credit balances.

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.

Louisburgh Holidays Ltd

2. Principal activities of the Company

Holiday Homes

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

Nil

4. Expenditure

€83,144

5. Income

€90,125

6. Revenue Balance - Cumulative Surplus/(Deficit)

€118,955

7. Net Assets or Liabilities

€384,466