

ANNUAL FINANCIAL STATEMENT

North Tipperary County Council

For the year ended 31st December 2009

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North Tipperary County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2009

I am pleased to present the Annual Financial Statement of North Tipperary County Council for 2009.

Expenditure for the year on the revenue account, including transfers to reserves, amounted to €68,785,767 while income on the account amounted to €69,056,544.

At the end of the year there was a revenue account credit balance of €25,026. This compares with a revenue account debit of €245,753 at the end of December 2008.

Capital expenditure for the year amounted to €41,729,072 and capital account income, including transfers to reserves, amounted to €47,871,485. The capital account shows a credit balance of €17,935,752 as compared with a credit balance of €1,793,339 at the 31 December 2008.

Terry O'Niadh
North Tipperary County Manager
16.04.2010

North Tipperary 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 North Tipperary County Council for the year ended 31 December 2009 as set out on pages 6 to 34 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: 16th April, 2010

Audit Opinion

To the Members of North Tipperary County Council

I have audited the annual financial statement as set out on pages 6 to 20 for the year ended 31st December 2009 and have also issued a separate report in accordance with section 120 of the Local Government Act, 2001.

Responsibilities of the Council and the Local Government Auditor

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

Basis of Opinion

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

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

Opinion

In my opinion the Annual Financial Statement presents fairly, in accordance with the Code of Practice and Accounting Regulations the financial position of the North Tipperary County Council at 31st December 2009 and its income and expenditure for the year.

Local Government Auditor

Date: 22nd September, 2010

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Environment, Heritage and Local Government (DEHLG) at 31st December 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 €6,350.

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 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.

* Development Work on Landfill Sites is included under Land Additions. Depreciation is not charged on Land, or Landfill Sites.

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

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2009 €	2009 €	2009 €	2008 €
Housing & Building		7,898,798	6,815,222	1,083,576	2,057,875
Roads Transportation & Safety		18,824,446	13,347,692	5,476,754	5,355,203
Water Services		12,290,082	5,820,411	6,469,670	4,957,286
Development Management		4,794,433	1,034,703	3,759,730	3,603,243
Environmental Services		9,326,748	3,411,940	5,914,807	5,647,458
Recreation & Amenity		2,593,595	126,071	2,467,524	2,536,933
Agriculture, Education, Health & Welfare		6,911,411	6,238,402	673,009	717,879
Miscellaneous Services		3,524,638	2,795,070	729,568	815,836
		-	-	-	-
Total Expenditure/Income	16	66,164,151	39,589,512		
Net cost of Divisions to be funded from Rates & Local Government Fund				26,574,639	25,691,713
Rates				7,037,876	6,698,690
Local Government Fund - General Purpose Grant				17,672,615	20,481,309
Pension Related Deduction				957,541	-
County Charge				3,799,000	2,420,000
Surplus/(Deficit) for Year before Transfers	17			2,892,394	3,908,286
Transfers from/(to) Reserves	15			(2,621,615)	(3,819,326)
Overall Surplus/(Deficit) for Year				270,779	88,960
General Reserve @ 1st January 2009				(245,753)	(334,713)
General Reserve @ 31st December 2009				25,026	(245,753)

BALANCE SHEET AT 31st DECEMBER 2009

	Notes	2009 €	2008 €
Fixed Assets	1		
Operational		138,280,239	128,557,396
Infrastructural		1,355,901,332	1,360,633,947
Community		272,580	272,580
Non-Operational		6,402,969	6,514,228
		1,500,857,120	1,495,978,151
Work in Progress and Preliminary Expenses	2	34,476,228	50,418,986
Long Term Debtors	3	38,026,543	28,825,092
Current Assets			
Stocks	4	85,379	89,814
Trade Debtors & Prepayments	5	7,988,552	8,175,960
Bank Investments		21,569,493	24,321,523
Cash at Bank		-	-
Cash in Transit		13,197	13,880
Urban Account	7	1,239,924	417,505
		30,896,544	33,018,682
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		22,473	644,769
Creditors & Accruals	6	10,055,090	12,177,897
Urban Account	7	-	-
Finance Leases		(0)	(0)
		10,077,563	12,822,666
Net Current Assets / (Liabilities)		20,818,981	20,196,015
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	53,433,042	46,134,133
Finance Leases		-	-
Refundable deposits	9	749,493	701,523
Other		-	3,187,684
		54,182,534	50,023,340
Net Assets		1,539,996,338	1,545,394,904
Financed by			
Capitalisation Account	10	1,500,857,120	1,495,978,151
Income WIP	2	27,083,340	42,776,440
Specific Revenue Reserve		577,590	577,590
General Revenue Reserve		25,026	(245,753)
Other Balances	11	11,453,262	6,308,476
Total Reserves		1,539,996,337	1,545,394,904

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	12,835,080	-	81,142,893	38,087,432	6,321,967	2,981,327	193,480	1,193,030,000	263,494,296	1,598,086,476
Additions										
- Purchased	150,030	-	2,892,838	-	515,434	356,539	-	-	91,374	4,006,214
- Transfers WIP	-	-	2,521,578	4,080,832	-	-	-	-	1,321,821	7,924,231
Disposals	-	-	(105,000)	-	(39,000)	-	-	-	-	(144,000)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	(50,363)	-	-	-	48,268	-	-	-	-	(2,094)
Accumulated Costs @ 31/12/2009	12,934,747	-	86,452,308	42,168,264	6,846,669	3,337,866	193,480	1,193,030,000	264,907,491	1,609,870,826
Depreciation										
Depreciation @ 1/1/2009	-	-	-	-	3,571,802	2,674,801	-	-	95,861,721	102,108,324
Provision for Year	-	-	-	-	630,339	190,757	-	-	6,104,110	6,925,207
Disposals	-	-	-	-	(19,824)	-	-	-	-	(19,824)
Accumulated Depreciation @ 31/12/2009	-	-	-	-	4,182,317	2,865,558	-	-	101,965,832	109,013,707
Net Book Value @ 31/12/2009	12,934,747	-	86,452,308	42,168,264	2,664,352	472,308	193,480	1,193,030,000	162,941,659	1,500,857,120
Net Book Value @ 31/12/2008	12,835,080	-	81,142,893	38,087,432	2,750,166	306,526	193,480	1,193,030,000	167,632,575	1,495,978,151
Net Book Value by Category										
Operational	6,531,779	-	86,452,308	42,072,417	2,664,352	472,308	-	-	87,074	138,280,239
Infrastructural	-	-	-	16,747	-	-	-	1,193,030,000	162,854,585	1,355,901,332
Community	-	-	-	79,100	-	-	193,480	-	-	272,580
Non-Operational	6,402,969	-	-	-	-	-	-	-	-	6,402,969
Net Book Value @ 31/12/2009	12,934,747	-	86,452,308	42,168,264	2,664,352	472,308	193,480	1,193,030,000	162,941,659	1,500,857,120

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	34,320,967	-	34,320,967	50,263,725
Preliminary Expenses	99,242	56,019	155,261	155,261
	34,420,209	56,019	34,476,228	50,418,986
Income				
Work in Progress	27,008,934	-	27,008,934	42,702,034
Preliminary Expenses	61,238	13,168	74,406	74,406
	27,070,172	13,168	27,083,340	42,776,440
Net Expended				
Work in Progress	7,312,033	-	7,312,033	7,561,691
Preliminary Expenses	38,004	42,851	80,855	80,855
Net Over/(Under) Expenditure	7,350,037	42,851	7,392,888	7,642,546

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*	6,987,230	417,377	(355,158)	(88,031)	(23,537)	6,937,881	6,987,230
Tenant Purchases Advances	173,838	-	(19,923)	(1,646)	-	152,270	174,128
Shared Ownership Rented Equity	1,930,858	-	-	(88,721)	229,259	2,071,396	1,930,858
	9,091,926	417,377	(375,081)	(178,398)	205,722	9,161,546	9,092,216
Voluntary Housing						28,748,915	19,561,682
Development Levy Debtors						466,082	521,484
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						-	-
						29,214,997	20,083,166
						38,376,543	29,175,382
Less: Amounts falling due within one year (Note 5)						(350,000)	(350,000)
Total Amounts falling due after more than one year						38,026,543	28,825,382

* 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	53,335	73,554
Other Depots	32,045	16,259
Total	85,379	89,814

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

	2009 €	2008 €
Opening Stock at 1 January	89,814	69,202
Purchases	1,221,789	1,548,400
Returns to Stores	71,719	16,638
Issues from Stores	(1,298,015)	(1,544,795)
Stocktake Adjustments	-	-
Other adjustments	72	369
Closing Stock at 31 December	85,379	89,814

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2009 €	2008 €
Government Debtors	187,964	881,941
Commercial Debtors	2,976,095	1,063,665
Non-Commercial Debtors	143,103	75,866
Development Levy Debtors	791,748	1,070,561
Other Services	3	-
Other Local Authorities	115,971	(12,118)
TRS Refundable	10,333	28,200
Agent Works Recoupable	4,097,086	5,210,246
Other	400,272	-
Add: Amounts falling due within one year (Note 3)	350,000	350,000
Total Gross Debtors	9,072,574	8,668,361
Less: Provision for Doubtful Debts	(1,084,022)	(684,838)
Total Trade Debtors	7,988,552	7,983,523
Prepayments	-	192,438
	7,988,552	8,175,960

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	1,950,307	2,254,883
Grants	87,453	325,969
Revenue Commissioners	690,076	1,128,939
Other Local Authorities	283,862	22,408
Other Creditors	785,885	70,449
	3,797,582	3,802,647
Accruals	3,435,883	6,027,680
Deferred Income	(178,375)	397,570
Add: Amounts falling due within one year (Note 8)	3,000,000	1,950,000
	10,055,090	12,177,897

7. Urban Account

A summary of the Intercompany account is as follows:

	2009 €	2008 €
Balance at 1 January	417,505	183,320
Charge for Year	3,615,574	2,420,000
Received/Paid	(2,793,155)	(2,185,815)
Balance at 31 December	1,239,924	417,505

8. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2009 €	Balance @ 31/12/2008 €
Balance @ 1/1/2009	39,656,696	526,369	7,901,068	48,084,133	37,132,823
Borrowings	14,636,932	-	-	14,636,932	15,066,322
Repayment of Principal	(1,205,994)	(72,139)	(1,197,491)	(2,475,624)	(1,949,531)
Early Redemptions	(3,800,657)	(37,968)	-	(3,838,625)	(2,242,945)
Other Adjustments	26,224	-	-	26,224	77,465
Balance @ 31/12/2009	49,313,202	416,262	6,703,578	56,433,042	48,084,133
Less: Amounts falling due within one year (Note 6)				3,000,000	1,950,000
Total Amounts falling due after more than one year				53,433,042	46,134,133

(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*	6,576,302	358,167	-	6,934,469	7,284,683
Non-Mortgage loans					
Asset/Grants	11,953,812	58,094	6,698,398	18,710,305	15,715,818
Revenue Funding	46	-	5,179	5,225	45,266
Bridging Finance	-	-	-	-	3,400,000
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	2,034,126	-	-	2,034,126	2,076,683
Inter-Local Authority	-	-	-	-	-
Voluntary housing	28,748,916	-	-	28,748,916	19,561,683
	49,313,202	416,262	6,703,578	56,433,042	48,084,133
Less: Amounts falling due within one year (Note 6)				3,000,000	1,950,000
Total Amounts falling due after more than one year				53,433,042	46,134,133

* 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	701,523	-
Deposits received	81,304	701,523
Deposits repaid	(33,334)	-
Closing Balance at 31 December	749,493	701,523

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	36,611,702	3,336,064	6,325,819	(105,000)	-	48,268	46,216,853	36,611,702
Loans	29,850,593	-	-	-	-	-	29,850,593	29,850,593
Revenue funded	26,039	-	-	-	-	-	26,039	26,039
Leases	226,049	-	-	-	-	-	226,049	226,049
Development Levies	375,000	-	-	-	-	-	375,000	375,000
Tenant Purchase Annuities Unfunded	414,659	-	-	-	-	-	414,659	414,659
Historical	1,527,878,804	-	-	(39,000)	-	-	1,527,839,804	1,527,878,804
Other	2,703,631	670,151	1,598,411	-	-	(50,363)	4,921,830	2,703,631
Total Gross Funding	1,598,086,476	4,006,214	7,924,231	(144,000)	-	(2,094)	1,609,870,826	1,598,086,476
Less: Amortised							(109,013,707)	(102,108,324)
Total *							1,500,857,120	1,495,978,151

* 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)	1,221,829	-	-	81,055	-	-	(1,200,260)	102,623	1,221,829
- UnRealised (b)	174,128	-	-	-	-	-	(21,569)	152,560	174,128
Development Levies (c)	11,509,396	-	(572,344)	1,241,238	200,000	627,543	(2,239,135)	10,656,300	11,509,396
Unfunded Balances									
- Project Balances (d)	(735,938)	(230,472)	-	-	-	-	343,176	(623,234)	(735,938)
- Non-Project Balances (e)	(16,644)	(75,323)	74	(3,102)	-	-	583	(94,560)	(16,644)
Funded Balances									
- Project Balances (f)	(8,837,464)	(1,034,744)	1,355,077	5,018,141	809,486	-	1,195,152	(4,204,506)	(8,837,464)
- Non-Project Balances (g)	12,435,552	(804,365)	10,484,735	8,317,716	1,150,943	101,907	1,387,618	11,900,823	12,435,552
Other Balances									
- Assets (h)	8,895,272	(964,367)	4,033,533	4,191,384	25,000	170,000	1,212,061	9,155,817	8,895,272
- Insurance Fund (i)	-	80,000	90,271	2,370,173	-	-	20,000	2,379,902	-
- General (j)	-	-	-	-	-	-	-	-	-
Net Capital Balances	24,646,131	(3,029,271)	15,391,346	21,216,605	2,185,429	899,451	697,627	29,425,725	24,646,131
Non-Mortgage Loans - Principal to be Amortised (k)								(18,715,530)	(19,161,083)
Lease Repayment - Principal to be Amortised (l)								-	-
Historical Opening Mortgage Funding Surplus/(Deficit) (m)								988,697	988,697
Shared Ownership Rented Equity Account (n)								(245,630)	(165,269)
Reserves - associated companies								-	-
								(17,972,463)	(18,337,655)
Total Other Balances								11,453,263	6,308,476

* 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)	(7,392,888)	(7,642,546)
Net Capital Balances (Note 11)	29,425,725	24,646,131
Agent Works Recoupable (Note 5)	(4,097,086)	(5,210,246)
Capital Balance Surplus/(Deficit) @ 31 December	17,935,752	11,793,339

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

	2009 €	2008 €
Opening Balance @ 1 January	11,793,339	19,641,463
Expenditure	41,729,072	63,654,808
Income		
- Grants	24,995,971	35,375,992
- Loans	14,532,587	10,865,190
- Other	7,176,480	7,208,397
Total Income	46,705,038	53,449,579
Net Revenue Transfers	1,166,447	2,357,104
Closing Balance @ 31 December	17,935,752	11,793,339

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)	6,937,881	2,071,396	9,009,277	8,918,088
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(6,934,469)	(2,034,126)	(8,968,595)	(9,361,366)
Surplus/(Deficit) in Funding @ 31st December	3,412	37,270	40,682	(443,278)

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	(2,030,971)	(103,894)	(2,134,865)	(2,011,297)
Charged to Jobs	1,889,651	99,410	1,989,061	1,968,955
	(141,320)	(4,483)	(145,804)	(42,342)
Transfers from/(to) Reserves	-	-	-	173,362
Surplus/(Deficit) for the Year	(141,320)	(4,483)	(145,804)	131,020

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	-	(1,455,168)	(1,455,168)	(1,462,222)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	627,543	(200,000)	427,543	597,701
Other	391,439	(1,985,429)	(1,593,990)	(2,954,805)
Surplus/(Deficit) for Year	1,018,983	(3,640,598)	(2,621,615)	(3,819,326)

16. Analysis of Revenue Income

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

	Appendix No	2009		2008	
		€	%	€	%
Grants & Subsidies	3	23,920,518	35%	24,146,502	34%
Contributions from other local authorities		2,935,183	4%	4,857,839	7%
Goods & Services	4	12,733,811	18%	12,741,970	18%
		39,589,512	57%	41,746,311	59%
Local Government Fund - General Purpose Grant		17,672,615	26%	20,481,309	29%
Pension Related Deduction		957,541	1%	-	0%
Rates		7,037,876	10%	6,698,690	9%
County Charge		3,799,000	6%	2,420,000	3%
Total Income		69,056,545	100%	71,346,310	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	67,020	445,512	512,532
Roads Transportation & Safety	2,278,072	(2,245,788)	32,284
Water Services	949,139	71,665	1,020,804
Development Management	101,951	(279,537)	(177,586)
Environmental Services	520,089	(116,914)	403,175
Recreation & Amenity	66,968	3,209	70,178
Agriculture, Education, Health & Welfare	(966,404)	995,545	29,141
Miscellaneous Services	1,083,079	1,059,606	2,142,685
Total Divisions Excluding Transfers	4,099,915	(66,702)	4,033,213
Transfers from/(to) Reserves	(2,730,598)	(443,106)	(3,173,704)
Total Divisions Including Transfers	1,369,317	(509,808)	859,509
Local Government Fund - General Purpose Grant	-	(1,577,030)	(1,577,030)
Pension Related Deduction	-	957,541	957,541
Rates	-	80,759	80,759
County Charge	-	(50,000)	(50,000)
Dr/Cr Balance			-
(Deficit)/Surplus for Year			270,780

APPENDICES

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

	2009 €	2008 €
Payroll Expenses		
Salary & Wages	19,801,549	21,355,654
Pensions (incl Gratuities)	7,730,478	6,614,519
Other costs	2,209,809	2,250,679
Total	29,741,836	30,220,852
Operational Expenses		
Purchase of Equipment	1,010,885	1,670,291
Repairs & Maintenance	1,363,720	1,363,399
Contract Payments	2,393,969	2,706,792
Agency services	863,915	800,779
Machinery Yard Charges incl Plant Hire	3,345,973	3,219,359
Purchase of Materials & Issues from Stores	7,621,771	8,059,326
Payment of Grants	4,880,689	4,806,821
Members Costs	235,263	287,305
Travelling & Subsistence Allowances	842,449	1,232,464
Consultancy & Professional Fees Payments	1,034,887	1,445,924
Energy Costs	2,077,781	1,845,270
Other	2,786,819	2,918,625
Total	28,458,121	30,356,355
Administration Expenses		
Communication Expenses	500,745	518,352
Training	818,961	533,840
Printing & Stationery	159,050	302,211
Contributions to other Bodies	2,199,675	2,128,901
Other	806,901	808,046
Total	4,485,333	4,291,350
Establishment Expenses		
Rent & Rates	381,167	362,025
Other	279,587	434,561
Total	660,753	796,585
Financial Expenses	1,853,365	1,515,989
Miscellaneous Expenses	964,744	256,893
	-	0
Total Expenditure	66,164,151	67,438,024

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

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
A01 Maintenance/Improvement of LA Housing	1,615,262	63,681	2,219,388	-	2,283,068
A02 Housing Assessment, Allocation and Transfer	250,569	-	7,647	-	7,647
A03 Housing Rent and Tenant Purchase Administration	448,655	-	71,972	-	71,972
A04 Housing Community Development Support	27,774	9,562	3,098	-	12,660
A05 Administration of Homeless Service	237,196	318,880	2,997	1,750	323,627
A06 Support to Housing Capital & Affordable Prog.	1,048,260	685,928	12,769	-	698,697
A07 RAS Programme	1,451,544	1,213,899	244,984	-	1,458,882
A08 Housing Loans	614,572	44,170	282,008	-	336,178
A09 Housing Grants	2,204,967	1,617,985	4,505	-	1,622,490
A11 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL	7,898,798	3,954,105	2,859,367	1,750	6,815,222

**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	828,328	408,689	11,003	-	419,692
B02 NS Road - Maintenance and Improvement	1,064,487	595,953	19,570	-	615,523
B03 Regional Road - Maintenance and Improvement	7,606,098	6,056,424	87,873	-	6,144,297
B04 Local Road - Maintenance and Improvement	7,590,889	4,755,567	261,962	-	5,017,529
B05 Public Lighting	624,276	154,693	761	-	155,454
B06 Traffic Management Improvement	173,993	137,734	1,177	-	138,911
B07 Road Safety Engineering Improvement	193,996	89,669	4,170	-	93,839
B08 Road Safety Promotion/Education	17,099	-	463	-	463
B09 Maintenance & Management of Car Parking	200,237	-	212,520	-	212,520
B10 Support to Roads Capital Prog.	(159,258)	-	1,527	-	1,527
B11 Agency & Recoupable Services	684,300	-	166,902	381,033	547,935
SERVICE DIVISION TOTAL	18,824,446	12,198,729	767,930	381,033	13,347,692

**APPENDIX 2
SERVICE DIVISION C
WATER SERVICES**

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
C01 Operation and Maintenance of Water Supply	5,363,196	14,804	2,885,120	-	2,899,924
C02 Operation and Maintenance of Waste Water Treatment	4,283,574	-	1,231,369	200,435	1,431,803
C03 Collection of Water and Waste Water Charges	478,886	-	14,262	-	14,262
C04 Operation and Maintenance of Public Conveniences	52,494	-	1,100	-	1,100
C05 Admin of Group and Private Installations	750,155	519,807	9,475	-	529,282
C06 Support to Water Capital Programme	364,778	-	18,184	-	18,184
C07 Agency & Recoupable Services	996,999	-	3,681	922,176	925,856
SERVICE DIVISION TOTAL	12,290,082	534,611	4,163,190	1,122,610	5,820,411

**SERVICE DIVISION D
DEVELOPMENT MANAGEMENT**

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
D01 Forward Planning	319,985	-	7,151	-	7,151
D02 Development Management	2,012,101	-	334,548	120,390	454,938
D03 Enforcement	739,630	-	43,836	-	43,836
D04 Op & Mtce of Industrial Sites & Commercial Facilities	50,116	-	231	-	231
D05 Tourism Development and Promotion	119,594	-	3,463	-	3,463
D06 Community and Enterprise Function	802,942	433,872	22,362	-	456,234
D07 Unfinished Housing Estates	31,332	-	1,159	-	1,159
D08 Building Control	185,137	-	17,482	-	17,482
D09 Economic Development and Promotion	280,076	-	19,290	-	19,290
D10 Property Management	15	-	-	-	-
D11 Heritage and Conservation Services	150,325	3,099	4,755	19,352	27,206
D12 Agency & Recoupable Services	103,180	-	3,713	-	3,713
SERVICE DIVISION TOTAL	4,794,433	436,970	457,991	139,742	1,034,703

**APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
E01 Operation, Maintenance and Aftercare of Landfill	2,620,825	-	2,072,151	-	2,072,151
E02 Op & Mtce of Recovery & Recycling Facilities	327,531	183,300	10,560	40,000	233,860
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04 Provision of Waste to Collection Services	-	-	-	-	-
E05 Litter Management	412,207	186,389	20,452	-	206,841
E06 Street Cleaning	355,474	-	7,799	-	7,799
E07 Waste Regulations, Monitoring and Enforcement	267,313	-	69,026	-	69,026
E08 Waste Management Planning	142,598	-	6,217	-	6,217
E09 Maintenance and Upkeep of Burial Grounds	287,084	-	100,498	-	100,498
E10 Safety of Structures and Places	410,932	69,521	17,413	-	86,934
E11 Operation of Fire Service	3,564,264	-	453,766	-	453,766
E12 Fire Prevention	229,697	-	7,823	-	7,823
E13 Water Quality, Air and Noise Pollution	622,773	-	162,063	-	162,063
E14 Agency & Recoupable Services	86,050	-	4,962	-	4,962
SERVICE DIVISION TOTAL	9,326,748	439,210	2,932,730	40,000	3,411,940

**SERVICE DIVISION F
RECREATION and AMENITY**

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
F01 Operation and Maintenance of Leisure Facilities	132,457	-	349	-	349
F02 Operation of Library and Archival Service	1,282,933	-	-	-	-
F03 Op, Mtce & Imp of Outdoor Leisure Areas	431,106	-	7,325	-	7,325
F04 Community Sport and Recreational Development	153,610	-	4,820	-	4,820
F05 Operation of Arts Programme	593,489	-	113,576	-	113,576
F06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL	2,593,595	-	126,071	-	126,071

**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	199,586	-	1,636	-	1,636
G02 Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	332,635	136,914	41,752	-	178,666
G05 Educational Support Services	6,329,611	6,062,592	5,507	-	6,058,100
G06 Agency & Recoupable Services	49,580	-	-	-	-
SERVICE DIVISION TOTAL	6,911,411	6,189,506	48,896	-	6,238,402

**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	220,890	-	71,672	-	71,672
H02 Profit/Loss Stores Account	109,130	-	104,295	-	104,295
H03 Administration of Rates	927,208	-	16,684	-	16,684
H04 Franchise Costs	244,758	-	4,933	-	4,933
H05 Operation of Morgue and Coroner Expenses	184,134	-	3,363	-	3,363
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	3,251	-	113	-	113
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	771,677	-	1,562	-	1,562
H10 Motor Taxation	933,147	22,316	27,767	-	50,083
H11 Agency & Recoupable Services	130,444	145,070	1,147,248	1,250,048	2,542,366
SERVICE DIVISION TOTAL	3,524,638	167,386	1,377,636	1,250,048	2,795,070
TOTAL ALL DIVISIONS	66,164,151	23,920,518	12,733,811	2,935,183	39,589,512

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2009 €	2008 €
Department of the Environment, Heritage and Local Government		
Road Grants	11,039,394	12,221,109
Housing Grants & Subsidies	3,320,907	3,012,685
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	38,320	226,171
Environmental Protection/Conservation Grants	361,300	428,372
Miscellaneous	1,182,983	530,503
	15,942,905	16,418,839
Other Departments and Bodies		
Road Grants	1,159,335	1,385,517
Higher Education Grants	2,248,050	2,314,610
VEC Pensions and Gratuities	3,804,543	3,173,140
Community Employment Schemes	-	0
Civil Defence	69,521	74,265
Miscellaneous	696,165	780,130
	7,977,613	7,727,663
Total	23,920,518	24,146,502

APPENDIX 4 ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2009	2008
	€	€
Rents from Houses	2,392,568	2,122,833
Housing Loans Interest & Charges	286,416	430,257
Domestic Water	-	-
Commercial Water	2,414,513	1,556,251
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	1,188,648	395,399
Planning Fees	302,396	760,740
Parking Fines/Charges	209,774	240,778
Recreation & Amenity Activities	-	-
Library Fees/Fines	-	-
Agency Services	1,195	36,076
Pension Contributions	973,304	1,009,269
Property Rental & Leasing of Land	143,804	141,639
Landfill Charges	2,056,221	2,925,284
Fire Charges	397,578	455,324
NPPR	294,684	-
Misc. (Detail)	2,072,709	2,668,121
	12,733,811	12,741,970

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2009	2008
	€	€
EXPENDITURE		
Payment to Contractors	11,223,593	25,769,295
Purchase of Land	(29,300)	365,422
Purchase of Other Assets/Equipment	1,163,331	6,464,615
Professional & Consultancy Fees	3,794,896	6,870,449
Other	25,576,551	24,185,027
Total Expenditure (Net of Internal Transfers)	41,729,072	63,654,808
Transfers to Revenue	1,018,983	1,362,587
Total Expenditure (Incl Transfers) *	42,748,054	65,017,396
INCOME		
Grants	24,995,971	35,375,992
Non - Mortgage Loans	14,532,587	10,865,190
Other Income		
(a) Development Contributions	1,241,238	1,541,648
(b) Property Disposals		
- Land	-	0
- LA Housing	79,948	1,164,257
- Other property	-	100
(c) Purchase Tenant Annuities	58,000	31,279
(d) Car Parking	-	0
(e) Other	5,797,294	4,471,114
Total Income (Net of Internal Transfers)	46,705,038	53,449,579
Transfers from Revenue	2,185,429	3,719,691
Total Income (Incl Transfers) *	48,890,467	57,169,271
Surplus\Deficit for year	6,142,413	-7,848,125
Balance (Debit)\Credit @ 1 January	11,793,339	19,641,463
Balance (Debit)\Credit @ 31 December	17,935,752	11,793,339

* 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	(1,831,323)	18,315,254	10,853,422	10,112,587	470,495	21,436,504	18,735	310,000	373	999,035
Road Transportation & Safety	(517,011)	2,594,040	1,915,503	-	364,618	2,280,121	670,949	-	985,094	825,114
Water Services	(4,609,006)	9,424,171	7,395,995	1,420,000	95,089	8,911,084	-	119,532	165,362	(5,076,263)
Development Management	13,463,155	759,217	792,558	-	1,341,238	2,133,796	465,634	627,543	(1,418,712)	13,257,113
Environmental Services	1,434,832	4,191,646	3,733,171	-	350,000	4,083,171	338,020	(27,398)	(146)	1,691,629
Recreation & Amenity	(491,071)	6,004,638	252,822	-	2,087,356	2,340,177	160,000	-	248,519	(3,747,013)
Agriculture, Education, Health & Welfare	47,100	-	-	-	-	-	-	-	(7)	47,093
Miscellaneous Services	4,296,662	440,105	52,500	3,000,000	2,467,684	5,520,184	532,091	(10,695)	19,516	9,939,043
TOTAL	11,793,339	41,729,072	24,995,971	14,532,587	7,176,480	46,705,038	2,185,429	1,018,983	(0)	17,935,752

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	278,901	7,035,847	188,260	-	7,126,488	6,376,522	749,966	89%
Rents & Annuities	26,002	2,412,505	2,413	-	2,436,094	2,348,320	87,774	96%
Commercial Water	390,438	3,902,950	19,807	-	4,273,581	2,755,790	1,517,791	64%
<u>Refuse</u>								
Domestic	-	-	-	-	-	-	-	0%
Commercial	-	-	-	-	-	-	-	0%
Housing Loans	49,864	602,074	667	-	651,271	596,166	55,105	92%

- 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 & 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. Roscrea Swimming Pool
2. Principal activity of the Company is the building & operation of a Swimming Pool in Roscrea, Co. Tipperary
3. Net Grants of €451,103, including €30,000 in 2009 have been extended to date.
4. Expenditure for the last audited financial year ended 31.03.2008 was nil
5. Income for the last audited financial year ended 31.03.2008 was nil
6. Revenue Balance - Cumulative Surplus/(Deficit) at 31.03.2008 is nil
7. Net Assets or Liabilities at 31.03.2008 is nil
8. This Company is Limited by Guarantee.

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. Thurles Regional Arts Centre Ltd/The Source
2. Principal activity of the Company is the development and operation of an Arts Centre
3. Grants and Loan Payments of €1,010,484, including €231,000 in 2009, have been extended to date.
4. Expenditure for the last financial year ended 31.12.2009 was €391,022
5. Income for the last financial year ended 30.04.2009 was €391,022
6. Revenue Balance - Cumulative Surplus/(Deficit) at 31.12.2009 was nil
7. Net Assets or Liabilities at 31.12.2009 was nil
8. This Company is Limited by Guarantee.

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. North Tipperary Genealogy & Heritage Services Ltd
2. The principal activity of the Company is to provide tourism, genealogical and heritage information services.
3. Grants of €223,960 have been extended to date, with €31,000 being extended in 2009.
4. Expenditure for the last financial year ended 31.12.2009 was €154,501
5. Income for the last financial year ended 31.12.2009 was €170,802
6. Revenue Balance - Cumulative Surplus/(Deficit) at 31.12.2009 was €57,903
7. Net Assets at 31.12.2009 was €104,903
8. This Company is Limited by Guarantee.