COMHAIRLE CHONTAE LAOISE

ANNUAL FINANCIAL STATEMENT

FOR YEAR ENDED 31st DECEMBER 2004

UNAUDITED

ANNUAL FINANCIAL STATEMENT

LAOIS COUNTY COUNCIL

YEAR ENDED 31ST DECEMBER 2004

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Financial Review

I am pleased to present you with the 2004 Annual Financial Statement (A.F.S.), which covers the 12-month period to 31st December 2004. The A.F.S. contains a Statement of Revenue Income and Expenditure, Balance sheet, Statement of Accounting Policies, Notes to the Accounts and Appendices.

The format of the A.F.S. is in line with modern accounting reporting practices. The A.F.S. reflects income on an accrual basis. All revenue debtors including those relating to rents, rates, loans and water charges are reflected in the balance sheet and adequate provision has been made for doubtful debts.

The following table summarises the movements in the Income and Expenditure Account Statement in 2004:

Opening deficit at 1st January '04	1,287,476
Expenditure	49,154,278
Transfer from (to) Reserves	972,739
Income	50,763,989
Closing deficit at 31st December '04	650,504

The improvement in the Income and Expenditure Account is principally due to the increase in planning fees income during 2004 as well as the prudent management of the finances.

Included in the balance sheet are fixed and current assets, liabilities and reserves. The value of the fixed assets at the 31/12/2004 is 1,550 million of which 1,324 million refers to infrastructural assets such as the roads, water and sewerage networks.

The Capital Account shows a debit balance of 2,561,590 compared to a debit balance of 3,262,044 at the end of 2003. The movements in the capital account are summarised below:

Opening debit balance at 1st January '04	3,262,044
Expenditure	59,203,292
Income	59,135,380
Transfer from revenue (net)	768,366
Closing debit balance at 31st December '04	2,561,590

The improvement in the capital account is mainly due to development contributions and the sale of industrial land during 2004.

The total indebtedness of the Council on foot of loans outstanding at the 31/12/04 was 55,831,991, an increase of 11% on the corresponding figure for 2003. This is due to the increased activity in housing loans, shared ownership and voluntary housing.

Peter Carey
County Manager
12/04/2005.

Laois County Council

Certificate of Manager/Head of Finance

for year ended 31st December 2004

We certify that the financial statement of the Laois County Council for the year ended 31st December, 2004 as set out on pages 6 to 40 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: _____

County Manager

_____

A/Head of Finance

Date: 12/4/2005

Audit Opinion

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 the 31st December 2004. Exceptions to this are stated in the Policies and Notes to the Accounts.

2. Accruals

The Income and Expenditure Account and Capital Account has been prepared on an accrual basis in accordance with the code of practice.

3. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non-mortgage related loans

3.1 Mortgage Related Loans

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

3.2 Non-Mortgage Related Loans

Non-mortgage related loans do not have a corresponding stream of income. The purpose of these loans is generally to acquire assets. The loan repayment costs of principal and interest is funded through the annual budget process. At the end of the financial year the funding element of the principal is transferred and offset against a loan repayment reserve. This transfer is included in the Income and Expenditure Statement under the heading 'Transfers from/(to) Reserves'.

4. Pensions

Payments in respect of pensions and gratuities are charged to the Income and Expenditure Statement 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 and Expenditure Account. All pension entitlements of staff are conferred under a defined benefit scheme established under the Local Government (Superannuation) Act, 1980 and pension obligations are met as they arise.

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 the expenditure of each programme group, excluding the CMC.

6. Agency and Other Services

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

7. Insurance

Laois County Council operates an insurance excess of 6,500 euro.

8. Provision of Bad and Doubtful Debts

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

9. Fixed Assets

9.1 Categories of Assets

Fixed assets are categorised into the following classes:

Infrastructure Assets

- Road Network including National and Non National Roads
- Water & Sewerage Network

Operational Assets

- Local Authority Housing
- Buildings
- Plant and Machinery
- Furniture and Equipment

Community Assets

- Parks

Non Operational Assets

- Land awaiting development
- Investment Property

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 Authority was included for the first time in the 2003 Annual Financial Statement. The assets were valued based on the "Valuation Guideline" issued by the DEHLG. All assets purchased or constructed as from 1st January 2003 have been included at historical cost.

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 5 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 and Expenditure and consequently the charge for depreciation and the corresponding credit from amortisation is excluded from the Income and Expenditure Statement. All assets other than land, houses, buildings and the road network are depreciated.

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

Asset Type	**Bases**	**Deprecation % per annum**
Plant & Machinery		
• Long life	Straight line	10%
• Short life	Straight line	20%
Equipment	Straight line	20%
Furniture	Straight line	20%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	Straight line	20%
Parks	Straight line	2%
Water Assets		
• Water schemes	Straight line	Asset life of 70 years
• Drainage Scheme	Straight line	Asset life of 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. Debt Redemption

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

11. Stock

Stocks are valued on an average cost basis.

12. Lease Schemes

Rental payments under operating leases are charged to the Income and Expenditure Statement. Assets acquired under a finance lease are included in fixed assets. The amount due on outstanding balances is shown under current liabilities and creditors (amounts greater than one year).

13. Work in Progress and 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 as Income WIP in the Balance Sheet.

14. Debtors & Creditors

13.1 Debtors

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

13.2 Creditors

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

FINANCIAL ACCOUNTS

INCOME & EXPENDITURE ACCOUNT STATEMENT
FOR YEAR ENDING 31 DECEMBER 2004

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

	Notes	Gross Expenditure 2004 €	Income 2004 €	Net Expenditure 2004 €	Net Expenditure 2003 €
Housing & Building		7,437,458	5,764,134	1,673,325	1,384,458
Roads Transportation & Safety		15,497,193	9,211,173	6,286,021	4,086,373
Water & Sewerage		5,667,389	1,979,831	3,687,557	3,038,893
Development Incentives & Controls		2,621,345	1,698,408	922,937	1,295,668
Environmental Protection		7,348,626	6,193,980	1,154,647	518,797
Recreation & Amenity		2,610,857	540,313	2,070,545	2,142,653
Agriculture, Education, Health & Welfare		3,673,282	2,976,204	697,078	258,438
Miscellaneous		4,298,127	1,900,869	2,397,258	2,540,485
		-	-	-	-
Total Expenditure/Income	16	49,154,278	30,264,911		
Net cost of programmes to be funded from Rates & Local Government Fund				18,889,367	15,265,765
Rates				5,871,264	5,242,415
Local Government Fund - General Purpose Grant				14,627,815	12,142,991
County Charge				-	-
Surplus/(Deficit) for Year before Transfers	17			1,609,712	2,119,640
Transfers from/(to) Reserves	15			(972,739)	(987,685)
Overall Surplus/(Deficit) for Year				636,972	1,131,955
General Reserve @ 1st January				(1,287,476)	(2,419,431)
General Reserve @ 31st December				(650,504)	(1,287,476)

BALANCE SHEET AT 31 DECEMBER 2004

	Notes	2004 €	2003 €
Fixed Assets	1		
Operational		192,297,344	161,954,235
Infrastructural		1,323,028,771	1,323,590,887
Community		11,542,400	11,542,400
Non-Operational		21,845,381	23,376,305
		1,548,713,895	1,520,463,827
Work in Progress and Preliminary Expenses	2	45,861,472	47,680,798
Long Term Debtors	3	40,784,653	34,601,392
Current Assets			
Stocks	4	217,191	117,269
Trade Debtors & Prepayments	5	9,083,275	5,492,084
Bank Investments		496,322	419,952
Cash at Bank		6,114,552	993,960
Cash on Hand		(620)	966
Urban Account	7	-	-
		15,910,722	7,024,231
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	10,910,655	4,256,868
Urban Account	7	-	-
Finance Leases		-	-
		10,910,655	4,256,868
Net Current Assets / (Liabilities)		5,000,066	2,767,363
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	50,464,479	48,730,819
Finance Leases		108,186	-
Refundable deposits	9	496,322	419,952
Other		95,230	95,230
		51,164,218	49,246,001
Net Assets		1,589,195,870	1,556,267,379
Financed by			
Capitalisation Account	10	1,548,713,895	1,520,463,827
Income WIP	2	41,211,499	46,004,314
Specific Revenue Reserve		3,686,738	3,686,738
General Revenue Reserve		(650,504)	(1,287,476)
Other Balances	11	(3,765,759)	(12,600,023)
			(1)
Total Reserves		1,589,195,870	1,556,267,379

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 Network €	Water & Sewerage Network €	Total €
Costs										
Accumulated Costs @ 1/1/2004	23,225,905	-	116,292,586	45,194,096	1,459,337	791,088	11,527,000	1,238,870,000	166,472,678	1,603,832,690
Additions	1,735,043	-	28,506,313	8,016,940	203,695	79,536	-	-	-	38,541,526
Disposals	(3,265,967)	-	(6,411,536)	-	-	-	-	-	-	(9,677,503)
Revaluations	-	-	-	-	-	-	-	-	-	
Accumulated Costs @ 31/12/2004	**21,694,981**	**-**	**138,387,363**	**53,211,036**	**1,663,032**	**870,624**	**11,527,000**	**1,238,870,000**	**166,472,678**	**1,632,696,713**
Depreciation										
Depreciation @ 1/1/2004	-	-	136,727	3,966	1,024,722	451,657	-	-	81,751,791	83,368,863
Provision for Year	-	-	(136,727)	(3,966)	140,286	52,245	-	-	562,116	613,955
Disposals	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/	**-**	**-**	**-**	**-**	**1,165,008**	**503,902**	**-**	**-**	**82,313,907**	**83,982,818**
Net Book Value @ 31/12/2004	**21,694,981**	**-**	**138,387,363**	**53,211,036**	**498,023**	**366,721**	**11,527,000**	**1,238,870,000**	**84,158,771**	**1,548,713,895**
Net Book Value @ 31/12/2003	23,225,905	-	116,155,859	45,190,130	434,615	339,431	11,527,000	1,238,870,000	84,720,887	1,520,463,827
Net Book Value by Category										
Operational	-	-	138,387,363	53,045,236	498,023	366,721	-	-	-	192,297,344
Infrastructural	-	-	-	-	-	-	-	1,238,870,000	84,158,771	1,323,028,771
Community	-	-	-	15,400	-	-	11,527,000	-	-	11,542,400
Non-Operational	21,694,981	-	-	150,400	-	-	-	-	-	21,845,381
Net Book Value @ 31/12/2004	**21,694,981**	**-**	**138,387,363**	**53,211,036**	**498,023**	**366,721**	**11,527,000**	**1,238,870,000**	**84,158,771**	**1,548,713,895**

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2004 €	Unfunded 2004 €	Total 2004 €	Total 2003 €
Expenditure				
Work in Progress	15,264,134	-	15,264,134	24,899,230
Preliminary Expenses	30,023,399	573,939	30,597,338	22,781,568
	45,287,533	573,939	45,861,472	47,680,798
Income				
Work in Progress	11,878,549	-	11,878,549	25,312,901
Preliminary Expenses	29,205,977	126,974	29,332,950	20,691,413
	41,084,525	126,974	41,211,499	46,004,314
Net Expended				
Work in Progress	3,385,585	-	3,385,585	(413,671)
Preliminary Expenses	817,423	446,965	1,264,388	2,090,155
Net Over/(Under) Expenditure	4,203,008	446,965	4,649,973	1,676,484

NOTES TO AND FORMING PART OF THE ACCOUNTS

3. Long Term Debtors

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

	2004 €	2003 €
Long Term Mortgage Advances*	**21,565,196**	19,189,209
Tenant Purchases Advances	**758,033**	973,318
Shared Ownership Rented Equity	**7,799,535**	5,910,548
Voluntary Housing	**12,356,010**	9,870,136
Inter Local Authority Loans	-	-
Long-term Investments	-	-
Other	**8,181**	8,181
	42,486,956	35,951,392
Less: Amounts falling due within one year (Note 5)	**1,702,303**	1,350,000
Total Amounts falling due after more than one year	**40,784,653**	34,601,392

*** Includes HFA Agency Loans**

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

(a) A summarv of stock is as follows:

	2004 €	2003 €
Central Stores	**12,717**	17,050
Other Depots	**204,474**	100,220
Total	**217,191**	117,269

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

	2004 €	2003 €
Opening Stock at 1 January	**117,269**	117,920
Purchases	**922,287**	954,863
Returns to Stores	**73,325**	8,045
Issues from Stores	**(895,103)**	(963,015)
Stocktake Adjustments	**-**	-
Other adjustments	**(587)**	(545)
Closing Stock at 31 December	**217,191**	117,269

NOTES TO AND FORMING PART OF THE ACCOUNTS

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2004 €	2003 €
Government Debtors	256,369	352,237
Commercial Debtors	1,280,607	1,765,645
Non- Commercial Debtors	654,541	649,164
Other Services	-	-
Other Local Authorities	-	-
TRS Refundable	195,208	24,792
Agent Works Recoupable	3,913,668	-
Other	1,500,281	1,647,870
Add: Amounts falling due within one year (Note 3)	1,702,303	1,350,000
Total Gross Debtors	9,502,978	5,789,708
Less: Provision for Doubtful Debts	(427,020)	(301,805)
Total Trade Debtors	9,075,958	5,487,903
Prepayments	7,318	4,181
	9,083,275	5,492,084

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2004 €	2003 €
Trade creditors	**3,279,616**	1,896,894
Grants	**232,455**	87,039
Revenue Commissioners	**120,498**	77,533
Other Local Authorities	**188,999**	47,930
Other Creditors	**273,691**	21,894
	4,095,260	2,131,290
Accruals	**1,417,404**	695,098
Deferred Income	**30,480**	30,480
Add: Amounts falling due within one year (Note 8)	**5,367,511**	1,400,000
	10,910,655	4,256,868

NOTES TO AND FORMING PART OF THE ACCOUNTS

7. Urban Account

A summary of the Intercompany account is as follows:

	2004 €	2003 €
Balance at 1 January	-	-
Charge for Year	-	-
Received/Paid	-	-
Balance at 31 December	-	-

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Loans Payable

An analysis of loans payable is as follows:

	2004 HFA €	2004 OPW €	2004 Other €	2004 Total €	2003 Total €
Mortgage Loans *	21,859,603	564,188	-	22,423,791	17,951,499
Non Mortgage Loans					
Asset/Grants	9,928,278	-	203,946	10,132,224	11,376,094
Revenue Funding	-	-	-	-	-
Bridging Finance	3,618,194	-	-	3,618,194	6,254,823
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	7,301,771	-	-	7,301,771	4,678,267
Inter-Local Authority	-	-	-	-	-
Voluntary Housing	12,356,010	-	-	12,356,010	9,870,136
	55,063,856	564,188	203,946	55,831,990	50,130,819
Less: Amounts falling due within one year (Note 6)				5,367,511	1,400,000
Total Amounts falling due after more than one year				50,464,479	48,730,819

*** Includes HFA Agency Loans**

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2004 €	2003 €
Opening Balance at 1 January	**419,952**	385,706
Deposits received	**76,371**	34,246
Deposits repaid	**-**	-
Closing Balance at 31 December	**496,322**	419,952

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Capitalisation Account

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

	2004 €	2003 €
Grants	33,249,062	4,308,476
Loans	878,557	-
Revenue funded	1,079,362	1,000,868
Leases	8,000,000	-
Development Levies	3,306	3,306
Tenant Purchase Annuities	-	-
Unfunded	129,089	141,168
Historical	1,596,927,304	1,598,550,304
Other	(7,569,968)	(171,432)
	-	
Total Gross Funding	1,632,696,713	1,603,832,690
Less: Amortised	(83,982,818)	(83,368,863)
Total *	1,548,713,895	1,520,463,827

* 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	2004 €	2003 €
Tenant Purchase Annuities	(a)	**2,199,950**	1,978,289
Development Levies	(b)	**5,381,353**	1,300,179
Unfunded Balances	(c)	-	
- Project Balances		**(3,385,993)**	(6,147,379)
- Non-Project Balances		**(467,722)**	-
Funded Balances	(d)	-	
- Project Balances		**(2,213,809)**	(587,596)
- Non-Project Balances		**(625,295)**	-
Other	(e)	**5,113,567**	1,870,948
Net Capital Balances		**6,002,051**	(1,585,559)
Non-Mortgage Loans - Principal to be Amortised	(f)	**(10,132,224)**	(11,376,094)
Lease Repayment - Principal to be Amortised	(g)	**(108,186)**	-
Historical Opening Mortgage Funding Surplus/(Deficit)		**422,373**	376,611
Shared Ownership Rented Equity Account	(h)	**50,227**	(14,981)
		(9,767,810)	(11,014,464)
Total Other Balances		**(3,765,759)**	(12,600,023)

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

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

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

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

Note (e) Relates to reserves and other miscellaneous credit balances.

Note (f) Both the principal and interest of non–mortgage loans are funded through the Income & Expenditure account and the principal to be amortised represents the balance on all such loans that remains unfunded.

Note (g) Similar to (f) it represents the future liability that remains to be funded.

Note (h) 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.

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:

	2004	2003
	€	€
Net WIP & Preliminary Expenses (Note 2)	**(4,649,973)**	(1,676,484)
Net Capital Balances (Note 11)	**6,002,051**	(1,585,559)
Agent Works Recoupable (Note 5)	**(3,913,668)**	-
Capital Balance Surplus/(Deficit) @ 31 December	**(2,561,590)**	(3,262,043)

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

	2004	2003
	€	€
Opening Balance @ 1 January	**(3,262,044)**	(9,648,831)
Expenditure	**59,203,292**	58,547,580
Income		
- Grants	**41,907,745**	41,260,496
- Loans	**2,551,527**	9,881,011
- Other	**14,676,109**	12,959,645
Total Income	**59,135,381**	64,101,153
Net Revenue Transfers	**768,366**	833,214
Closing Balance @ 31 December	**(2,561,590)**	(3,262,044)

NOTES ON AND FORMING PART OF THE ACCOUNTS

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2004 Loan Annuity €	2004 Rented Equity €	2004 Total €	2003 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own	21,565,196	7,799,535	29,364,731	25,099,757
Mortgage Loans/Equity Payable (Mort Loans Shared Own Not	(22,423,791)	(7,301,771)	(29,725,562)	(22,629,766)
Surplus/(Deficit) in Funding @ 31st December	(858,595)	497,764	(360,831)	2,469,991

	€
NOTE: Cash on Hand relating to Redemptions and Relending	

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Summary of Plant & Materials Account

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

	2004 Plant & Machiner	2004 Materials	2004 Total	2003 Total
	€	€	€	€
Expenditure	(927,399)	(43,672)	(971,072)	(1,025,312)
Charged to Jobs	740,571	123,282	863,852	977,908
	(186,829)	79,609	(107,219)	(47,404)
Transfers from/(to) Reserves	-	-	-	-
Surplus/(Deficit) for the Year	(186,829)	79,609	(107,219)	(47,404)

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

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

	2004 Transfers from Reserves	2004 Transfers to Reserves	2004 Net	2003
	€	€	€	€
Loan Repayment Reserve	-	(204,374)	(204,374)	(122,596)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	-	-	-	-
Development Levies	386,574	-	386,574	137,944
Other	883,840	(2,038,780)	(1,154,940)	(1,003,034)
Surplus/(Deficit) for Year	1,270,414	(2,243,154)	(972,739)	(987,685)

NOTES TO AND FORMING PART OF THE ACCOUNTS

16. Analysis of Revenue Income

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

	Appendix No	2004		2003	
		€	%	€	%
Grants & Subsidies	3	13,938,637	27%	11,906,014	27%
Goods & Services	4	16,326,274	32%	14,739,147	33%
		30,264,911	60%	26,645,162	61%
Local Government Fund - General Purpose Grant	1	14,627,815	29%	12,142,991	28%
Rates	1	5,871,264	12%	5,242,415	12%
County Charge	1	-	0%	-	0%
Total Income		50,763,990	100%	44,030,567	100%

NOTES ON AND FORMING PART OF THE ACCOUNTS

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:

	2004 Expenditure (Over)/Under Estimates €	2004 Income Over/(Under) Estimates €	2004 Net Position €
Housing & Building	304,020	431,101	735,120
Roads Transportation & Safety	435,925	(909,126)	(473,202)
Water & Sewerage	(266,659)	13,381	(253,277)
Development Incentives & Controls	(24,505)	612,023	587,518
Environmental Protection	(323,064)	272,855	(50,209)
Recreation & Amenity	(90,262)	114,708	24,446
Ag/Edc/Health	(704,626)	639,701	(64,925)
Miscellaneous	194,085	112,357	306,442
Total Programme Groups	**(475,086)**	**1,286,999**	**811,913**
Local Government Fund - General Purpose Grant	-	-	-
Rates	-	(210,596)	(210,596)
County Charge	-	-	-
Transfers from/(to) Reserves	(557,964)	1,270,414	712,450
Dr/Cr Balance			(676,795)
(Deficit)/Surplus for Year			636,972

APPENDIX 1
INCOME AND EXPENDITURE ACCOUNT
FOR YEAR ENDED 31 DECEMBER 2004

	2004 €	2003 €
Income		
Grants and Subsidies	13,938,637	11,906,014
Goods and Services	16,326,274	14,505,256
Local Government Fund - General Purpose Grant	14,627,815	12,142,991
Rates	5,871,264	5,476,306
County Charge	-	-
Total Income	**50,763,990**	44,030,567
Expenditure		
Payroll Expenses	21,509,446	18,404,654
Operational Expenses	19,264,539	15,283,977
Administration Expenses	3,010,652	2,805,974
Establishment Expenses	1,692,175	1,695,980
Financial Expenses	1,668,475	2,128,890
Miscellaneous Expenses	2,008,992	1,591,453
	-	-
Total Expenditure	**49,154,278**	41,910,927
Surplus\(Deficit) for Year before Transfers	**1,609,712**	2,119,640
Transfers from/(to) Reserves	(972,739)	(987,685)
Overall Surplus/(Deficit) for Year	636,972	1,131,955
General Reserves @ 1st January	**(1,287,476)**	(2,419,431)
General Reserves @ 31st December	**(650,504)**	(1,287,476)

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	1,598,132	98,661	2,095,778	-	**2,194,439**
1.2	Assistance to Persons Housing Themselves	1,325,452	67,422	1,250,511	-	**1,317,934**
1.3	Assistance to Persons Improving Houses	2,644,551	2,018,138	240	-	**2,018,378**
1.8	Administration and Misc.	1,869,323	100,932	126,658	5,793	**233,383**
	TOTAL	**7,437,458**	**2,285,153**	**3,473,187**	**5,793**	**5,764,134**

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	4,829,329	3,209,406	14,398	-	**3,223,804**
2.2	Road Improvement	5,182,951	4,389,589	64,483	-	**4,454,072**
2.3	Road Traffic	288,460	-	489,600	31,491	**521,091**
2.8	Administration and Misc.	5,196,452	22,377	981,120	8,708	**1,012,205**
	TOTAL	**15,497,193**	**7,621,372**	**1,549,602**	**40,199**	**9,211,173**

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	2,444,907	117,615	1,409,711	92,725	**1,620,051**
3.2	Public Sewerage Schemes	1,347,446	19,220	39,448	51,089	**109,757**
3.3	Private Installations	35,782	31,555	10,447	-	**42,001**
3.8	Administration and Misc.	1,839,254	13,748	192,479	1,795	**208,022**
	TOTAL	**5,667,389**	**182,137**	**1,652,085**	**145,609**	**1,979,831**

PROGRAMME GROUP 4
DEVELOPMENT INCENTIVES and CONTROLS

PROGRAMME		EXPENDITURE	INCOME			
		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
4.1	Land Use Planning	251,010	-	1,440,901	-	**1,440,901**
4.2	Industrial Development	625,736	30,030	159,162	-	**189,192**
4.3	Other Development and Promotion	145,734	-	-	-	**-**
4.4	Representational Functions	-	-	-	-	**-**
4.5	Promotion of Interest of the Local Community	-	-	-	-	**-**
4.6	Twinning of Local Authorities Areas	850	-	-	-	**-**
4.8	Administration and Misc.	1,598,015	-	66,753	1,562	**68,315**
	TOTAL	**2,621,345**	**30,030**	**1,666,816**	**1,562**	**1,698,408**

PROGRAMME GROUP 5
ENVIRONMENTAL PROTECTION

PROGRAMME		EXPENDITURE	INCOME			
		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
5.1	Waste Disposal	2,553,706	163,208	5,363,443	-	**5,526,651**
5.2	Burial Grounds	130,124	-	49,764	-	**49,764**
5.3	Safety of Structures and Places	139,218	83,614	-	-	**83,614**
5.4	Fire Protection	2,563,390	-	314,066	124,954	**439,020**
5.5	Pollution Control	196,586	-	21,937	-	**21,937**
5.8	Administration and Misc.	1,765,603	-	67,391	5,604	**72,994**
	TOTAL	**7,348,626**	**246,821**	**5,816,601**	**130,557**	**6,193,980**

PROGRAMME GROUP 6
RECREATION and AMENITY

PROGRAMME		EXPENDITURE	INCOME			
		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
6.1	Swimming Pools	36,534	-	-	-	**-**
6.2	Libraries	1,118,674	50,539	60,344	-	**110,883**
6.3	Parks, Open Spaces, Recreation Centres, etc.	260,820	-	73,167	-	**73,167**
6.4	Other Recreation and Amenity	740,870	252,362	55,123	-	**307,485**
6.8	Administration and Misc.	453,958	-	48,289	489	**48,777**
	TOTAL	**2,610,857**	**302,901**	**236,923**	**489**	**540,313**

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	270,180	-	40,777	-	**40,777**
7.2	Education	3,030,044	2,931,600	1,135	-	**2,932,735**
7.3	Health and Welfare	-	-	-	-	-
7.8	Administration and Misc.	373,059	-	-	2,693	**2,693**
	TOTAL	**3,673,282**	**2,931,600**	**41,912**	**2,693**	**2,976,204**

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	971,072	-	865,496	-	**865,496**
8.3	Financial Management	727,228	52,171	2,654	-	**54,825**
8.4	Elections	88,091	-	2,070	37,824	**39,894**
8.5	Administration of Justice & Consumer Protection	425,907	190,403	91,546	-	**281,949**
8.6	Property Damage	-	-	-	-	-
8.7	Markets, Fairs & Abattoirs	-	-	-	-	-
8.8	Administration and Misc.	1,193,991	96,048	518,081	8,218	**622,346**
8.9	Chairman's Allowance	891,838	-	2,368	33,991	**36,358**
8.10	Entertainment and Associated Expenses	-	-	-	-	-
8.11	Expenses of Members and Representation at Confe	-	-	-	-	-
8.12	Expenses of Members, Attending Conferences Abr	-	-	-	-	-
	TOTAL	**4,298,127**	**338,622**	**1,482,215**	**80,032**	**1,900,869**
OVERALL TOTAL PROGRAMMES 1-8		**49,154,278**	**13,938,637**	**15,919,341**	**406,933**	**30,264,911**

APPENDIX 3
ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2004			2003
	€	€	€	€
	Department of the Environment, Heritage and Local Government	*Other Departments and Bodies*	TOTAL	TOTAL
Housing and Building	2,285,153	-	2,285,153	497,731
Road Transportation and Safety	6,180,074	1,456,863	7,636,937	7,897,125
Water Supply and Sewerage	182,137	-	182,137	126,744
Development Incentives and Controls	30,030	-	30,030	42,727
Environmental Protection	163,208	83,614	246,821	140,815
Recreation and Amenity	37,703	193,101	230,803	275,346
Agriculture, Education, Health and Welfare	-	2,996,697	2,996,697	2,392,294
Miscellaneous Services	(17,674)	347,731	330,057	533,233
	8,860,630	**5,078,006**	**13,938,637**	**11,906,014**

APPENDIX 4
ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2004 €	2003 €
Rents from Houses	1,937,062	1,676,824
Housing Loans Interest & Charges	1,253,815	988,732
Domestic Water	-	-
Commercial Water	1,188,309	1,265,844
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	1,230,087	871,075
Parking Fines/Charges	474,634	289,602
Recreation & Amenity Activities	-	-
Library Fees/Fines	58,710	59,925
Agency Services	234,842	303,805
Pension Contributions	681,220	592,054
Property Rental & Leasing of Land	23,257	8,388
Landfill Charges	5,282,218	4,389,159
Fire Charges	245,498	303,754
Misc. (Detail)	3,716,622	3,756,093
	16,326,274	14,505,256

APPENDIX 7

Summary of Major Revenue Collections for 2004

	Arrears @ 1/1/2004	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2004	% Collected*
	€	€	€	€	€	€	€	
Rates	693,223	5,543,664	183,572	-	6,053,315	5,583,852	469,462	92%
Rents & Annuities	434,593	1,903,416	-	-	2,338,009	1,869,315	468,694	80%
Commercial Water	755,419	1,182,678	110,456	-	1,827,640	1,281,674	545,966	70%
Refuse								
Domestic	-	-	-	-	-	-	-	
Commercia	-	-	-	-	-	-	-	
Housing Loans	227,708	2,289,476	-	-	2,517,184	2,331,329	185,855	93%

Note 1 The total for collection in 2004 includes arrears b\fwd at 1/1/2004. This will tend to reduce the % collected for 2004

Note 2 Rental income from Shared Ownership has been included under Housing Loans.

Note 3 Income from Annuities has been included under Loans (included as part of Rents & Annuities in 2003.

Note 4 Arrears brought forward is shown net of credit balances.

Appendix 8

Interest of Council in Companies

1. **Name of Company:**
   Laois Arts Theatre Company Ltd.

2. **Principal Activities of the Company**
   To carry on the business as promoters of the study of and understanding of Arts in County Laois and to promote the advancement in the Midlands Region of subjects outlined in the Arts Acts, 1951 to 1973.

3. **Share Ownership (beneficial):**
   None.

4. **How the Council is represented on the Board of the Company:**
   Three County Council elected members, the County Manager and two employees are on the Board of the Company.

5. **Amount and nature of guarantees, underwritings, grant, loans and borrowings given by the Council in respect of borrowings of the Company:**
   Undertaking of 7/2/97: any subvention, over and above any grant aid which may be awarded by the Arts Council or income generated directly by the Arts Centre, required to ensure the successful operation of the centre will be met by Laois County Council.

6. **The extent to which the Council has any security for moneys advanced to the Company:**
   No monies advanced.

7. **How and where the results of the Company have been reflected in the accounts of the Council:**
   Not reflected.

Appendix 8

Interest of Council in Companies

1. **Name of Company:**
   Abbeyleix Heritage Company Ltd.

2. **Principal Activities of the Company:**
   To promote the cultural and heritage attractions of Abbeyleix and the district surrounding.

3. **Share Ownership (beneficial):**
   None.

4. **How the Council is represented on the Board of the Company:**
   The County Manager or his nominee and one nominated representative of the County Development Team.

5. **Amount and nature of guarantees, underwritings, grant, loans and borrowings given by the Council in respect of borrowings of the Company:**
   Mortgage Loan of 203,158.09 in 1996, which is subject to mortgage agreement.

6. **The extent to which the Council has any security for moneys advanced to the Company:**
   Subject to mortgage agreement.

7. **How and where the results of the Company have been reflected in the accounts of the Council:**
   Not reflected.