

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2007	Balance @ 31/12/2006
	€	€	€	€	€
Balance @ 1/1/2007	83,269,751	1,906,141	31,747,894	116,923,787	122,246,953
Borrowings	24,639,233	-	3,037,500	27,676,733	8,793,344
Repayment of Principal	(2,995,058)	(199,721)	(2,132,450)	(5,327,230)	(5,623,190)
Early Redemptions	(7,760,578)	-	(5,855,777)	(13,616,355)	(8,966,887)
Other Adjustments	592,270	-	0	592,270	473,566
Balance @ 31/12/2007	97,745,618	1,706,421	26,797,166	126,249,205	116,923,787
Less: Amounts falling due within one year (Note 6)				9,852,010	10,799,661
Total Amounts falling due after more than one year				116,397,195	106,124,126

(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*	18,042,506	1,469,442	-	19,511,947	16,177,579
<u>Non-Mortgage loans</u>					
Asset/Grants	25,921,729	236,979	26,797,166	52,955,874	56,273,973
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	11,671,468	-	-	11,671,468	7,422,779
Inter-Local Authority	-	-	-	-	-
Voluntary housing	42,109,915	-	-	42,109,915	37,049,456
	97,745,618	1,706,421	26,797,166	126,249,205	116,923,787
Less: Amounts falling due within one year (Note 6)				9,852,010	10,799,661
Total Amounts falling due after more than one year				116,397,195	106,124,126

* Includes HFA Agency Loans