

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 15. Transfers from/(to) Reserves

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

	Note	2004 Transfers from Reserves €	2004 Transfers to Reserves €	2004 Net €	2003 €
Loan Repayment Reserve	(a)	-	(3,553,376)	(3,553,376)	(2,691,185)
Lease Repayment Reserve		-	-	-	-
Historical Mortgage Funding Write-off		-	-	-	-
Development Levies	(c)	120,701	(943)	119,758	(232,084)
Other	(b)	247,333	(1,655,938)	(1,408,605)	(1,164,830)
<b>Surplus/(Deficit) for Year</b>		<b>368,034</b>	<b>(5,210,257)</b>	<b>(4,842,223)</b>	<b>(4,088,098)</b>

**Note (a);**

This represents the capital element of non-mortgage loan repayments made in 2004.

**Note (b);**

This represents the element of Fixed Assets (both purchased and non-purchased) funded through Revenue in 2004.

**Note (c);**

There is a difference between the net amount of Development Levies and Other in 2004 when compared to the net amount of the transfer to/from Revenue in Appendix 6 in the sum of €52,711. This difference arises as a result of a change in the treatment of PEACE II Income from year 2003 to year 2004.