

## NOTES TO AND FORMING PART OF THE ACCOUNTS

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

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

	<b>2007</b>	<b>2007</b>	<b>2007</b>	<b>2006</b>
	<b>Transfers from Reserves</b>	<b>Transfers to Reserves</b>	<b>Net</b>	
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Loan Repayment Reserve (Note a)	-	(4,329,032)	(4,329,032)	(4,322,539)
Lease Repayment Reserve	-	-	-	(10,110)
Historical Mortgage Funding Write-off (Note b)	520,000	(3,027,432)	(2,507,432)	(2,820,000)
Development Levies	-	-	-	116,446
Other (Note c)	4,206,057	(2,006,726)	2,199,331	2,434,824
<b>Surplus/(Deficit) for Year</b>	<b>4,726,057</b>	<b>(9,363,191)</b>	<b>(4,637,134)</b>	<b>(4,601,380)</b>

**Note (a);**

This represents the capital element of non-mortgage loan repayments made in 2007.

**Note (b);**

Proceeds from fixed asset disposals was sufficient to write down the original historical funding gap of €5,847,432 without the need for transfers from Income and Expenditure (AFS 2005) which is now reversed.

**Note (c);**

This represents the element of Fixed Assets (both purchased and non-purchased ie. non-purchased means assets constructed by the Council) funded through Revenue in 2007.