

# TOGETHER

INCORPORATING EBS SUMMARY STATEMENT 2006

## EBS 2006

Your Summary Statement

### ANNUAL GENERAL MEETING

16th April, 2007 @ 2pm in the Burlington Hotel

### GROWING ROOM

How to create a garden room

### THE LONG HAUL

The essential guide to long haul travel

### CAN YOUR SSIA CHANGE YOUR LIFE?



# NOTICE OF ANNUAL GENERAL MEETING

THE SEVENTY-SECOND ANNUAL GENERAL MEETING OF THE SOCIETY WILL BE HELD IN THE BURLINGTON HOTEL, UPPER LEESON STREET, DUBLIN 4 ON MONDAY 16 APRIL 2007 AT 2:00 PM.

A member of the Society who is entitled to attend and vote at the meeting may appoint another person (whether a member of the Society or not) as a proxy to attend, speak and, on a poll, to vote at the meeting. A member who appoints a proxy may direct the proxy how to vote at the meeting.

Members attending the meeting should bring with them their pass book or other proof of identity. A person attending as a proxy may be required to produce evidence of identity.

1. Reading of Notice convening the meeting.
2. Reading of Minutes of last Annual General Meeting.
3. Presentation of Report and Accounts for the year ended 31 December 2006.
4. Reading of Auditors' Report.
5. Election of Directors:

Ethna Tinney retires in accordance with the Society's Rules and offers herself for re-election. (Members should be aware that the Society's Board of Directors does not support Ms Tinney's re-election as a Director.)

6. Approval of Non-Executive Directors' remuneration:

Chairman	€105,000
Vice-Chairman	€50,000
Chairman of Board Audit & Compliance Committee	€65,000
Chairman of Board Risk Committee	€55,000
Each other Non-Executive Director	€44,000

7. Appointment of Auditors:  
To reappoint Ernst & Young as auditors of the Society

Emer Finnan, Secretary,  
1 March 2007

EBS Building Society, The EBS Building, 2 Burlington Road, Dublin 4, Ireland.  
Phone: 1850 654 321, Email: [info@ebs.ie](mailto:info@ebs.ie)



## CHAIRMAN'S REVIEW

### 2006 - A Landmark Year

It is my great privilege to present my first Chairman's Review to the EBS Membership. I am delighted to report that 2006 proved to be an excellent year for your Society.

For over four years EBS has been involved, with other interested parties, in a process of consultation regarding new legislation governing building societies in Ireland. Our position has been to ensure that those organisations who wished to remain mutual should be facilitated in evolving as such, creating in the process a level competitive playing field between building societies and plc banks which in turn would allow more choice for Irish consumers.

In August 2006 we finally saw the enactment of the legislation. Of its nature the legislation is quite technical, but in essence it allows EBS most of the flexibility it needs to continue to compete effectively with plc banks across a wider product, service and fundraising landscape.

Arising from the legislation, we held a Special General Meeting (SGM) in September to consider a number of changes to the Rules of the Society to enable your Board adopt the new powers made available to it. The SGM was well attended and, between proxies received by post and votes at the SGM, the proposed changes were overwhelmingly approved by you, the members.

On behalf of the Board I want to thank you for your resounding support. It's good to have all that behind us. So, what can you expect in the future?

### Customer Membership - Value and Values

Elsewhere in this report you will see evidence of the real progress made in our business during 2006. I am pleased to tell you that we are strong and competitive in our core product areas and have successfully moved into new product areas and new distribution channels which diversifies our earnings base, improves the quality and sustainability of our profits and makes the EBS Mutual Difference available to a broader cross section of customer members than before.

We are committed to continuing to evolve the customer-owned, EBS mutual model in a highly commercial and competitive way. Notwithstanding this, one thing which will not change is our advocacy of member involvement and our determination to create a distinctive member service experience which will not be matched by any of our competitors. Being a customer member of EBS means you expect and experience fair play, transparency of dealing, competitive long term pricing and a real sense of having a relationship with an organisation which is 'on your side'. We track our service performance relentlessly in all our business areas and the results of these surveys are a driving force for ongoing change and process improvements.

We will continue to broaden our countrywide programme of member engagement and educational seminars on specialist topics where people tell us they want access - no strings attached - to experts and relevant, timely advice which they can apply to their own lives. These are proving to be extremely popular, whether you are a first time buyer trying to get a start in life or someone who is older and looking to plan for your retirement.

In addition we will continue with our Plain English approach to member communication. Remember, the 'EBS Member Mark' is only bestowed on correspondence and literature after it has been scrutinised by a group of suitably qualified member volunteers. They do great work keeping us on the straight and 'jargon-free' narrow. I would like to acknowledge their selfless contribution of personal time to make life better, and more

understandable, for the rest of us. Also in this category are those 200 or so members who support the 52 local Community Investment Groups who last year assessed and supported over 400 projects to the tune of some €300,000. Once again, improving the quality of local community life; once again, no strings attached.

### Your Board

Being a board member of a large financial institution like EBS is an increasingly demanding job. The complexity, diversity and responsibilities increase each year. At the end of 2006 there were two very significant changes to your Board.

Firstly, our Chairman, Brian Joyce, decided to retire after 17 years as a board member and 7 years as Chairman. During that time he has overseen many changes in the Society, some of them fundamental and far reaching, but at no time at the expense of our distinguishing ethos and values. Brian had decided some time ago that once the new building societies legislation was enacted and the consequential EBS Rule changes were approved by the members he would pass on the baton of mutuality evolution to someone new.

Secondly, our Vice-Chairman, Ron Bolger, having also played his part in guiding EBS through the process of legislative change and having served on the Board for 7 years, decided to retire. Most recently Ron had been chairman of the Board Audit & Compliance Committee and was also chairman of Summit Investment Funds plc and Summit Mutual Funds plc. His contribution in both of these areas was exceptional.

On your behalf I wish to thank Brian and Ron for their contributions to EBS. Given their experience they will be difficult to replace. One of my priorities as Chairman is to oversee the appointment of high calibre individuals to your Board in the coming year. I am delighted to welcome the first of these, Jim Ruane, who was co-opted to the Board in February 2007. Jim has an abundance of financial services experience which will be of great value to the Society in its continuing development.

### Looking Ahead

I was appointed Chairman to succeed Brian Joyce on 1 January this year and I am honoured to have been selected by your Board to do so. I have been a board member for four years and am totally committed to EBS's continuing development as a mutual, delivering a distinctive and valuable service to our members. Once again the main economic indicators are looking positive for 2007. EBS will continue to compete strongly in its traditional product and services areas but also expects to announce new initiatives in the coming year. We see 2007 as offering us further opportunities to highlight the differences between EBS and the plc banks.

We expect greater competition but also see greater opportunity for EBS backed by the new legislation. In that regard, there is one area where the playing field is not yet level. This relates to the ability of building societies to operate in the new asset covered securities market which gives mortgage lenders access to very keenly priced funding which in turn can benefit customers. Because we are a building society we are currently precluded from accessing this increasingly important source of funding, unlike our plc competitors. We do not think this is fair. I urge the Government and the Financial Regulator to work with us to clear the technical blockages which prevent our participation.

In conclusion I would like to pay tribute to the Chief Executive, Ted McGovern and all his staff at EBS for their hard work and accomplishments in 2006, and for their commitment to serving our members.

Finally, I would like to thank you, our members, for your continued support.

**Mark Moran**  
Chairman

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# Chief Executive's REVIEW

## Business Performance

2006 was an excellent year for your Society. The key points about the year which I would like to draw to your attention are listed below:

- Operating Profit Before Tax was €65.9m, up 23%
- Profit After Tax was €57.7m, up 49%
- EBS Net Interest Margin, a key indicator of the value we give members, at 84bps is the lowest in the industry
- Asset Growth of 17%, with a record €4.6bn in gross lending
- Asset Quality continues to be strong - all trends positive
- Customer Funding up 15%
- Efficiency continues to improve with costs to mean assets ratio of 0.56%. This represents a high upper quartile performance versus our peer group
- €100m subordinated loan capital transaction successfully concluded
- €1.5bn Emerald 4 securitisation successfully concluded
- Capital ratios remain very strong with total capital at 11% and Tier 1 at 7.5%  
*and finally,*
- Circa 18,000 new members joined the Society during the course of the year

Strong levels of lending were features of both the residential mortgage and commercial businesses. In residential mortgages this was driven in large part by the success of our recent entry into the mortgage broker channel.

Less than two years ago we did not have a broker business. Today it is well established, vibrant and an important contributor of enterprise value to the Society.

Our Commercial Business has seen a significant step up, refocussing on the higher margin segments with correspondingly greater potential to grow fee income.

Meanwhile our savings and investment business experience to date with SSIA maturities has been that very significant levels of funds have been retained within EBS and an encouraging level of members are choosing to continue the monthly savings habit.

Cost management remains an important feature of our overall approach to managing the business. Once again, as shown above, our costs to mean assets ratio, which is the acknowledged key measure of efficiency in a building society, has improved. We achieved this by expanding our business and ensuring that income grew by a full 7% more than costs during the year.

Arising from the very buoyant levels of lending which have been experienced in the Irish financial services marketplace for more than a decade now, the challenge of capital management has become a particular priority for all financial institutions. EBS has been no different in this regard. In the last twelve months our approach to active capital management has involved a €1.5bn securitisation and raising €100m

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of subordinated loan capital. At the end of 2006 our capital ratios, both Tier 1 and Total, were very strong.

## **Repositioning our Business for the Future**

In a full and eventful year the single most important happening was undoubtedly the enactment of the new building societies legislation in August. The Chairman has dealt with this in his review of the year. Uncertainty surrounding this legislation has been overhanging the Society for many years and with its passing into law, EBS now enters a new phase of its development with its future as a mutual assured and with genuine prospects of being able to compete on more equal terms with the larger plc banks.

Turning to our core businesses, our Membership Business, which we established in 2005, continues to perform very well, hitting its short term business targets while reorientating from product sales and transactions to a relationship focus instead.

For some time now, in response to member feedback, we have been prioritising expanding the breadth of the EBS product and service offering. The approach we have adopted has been to buy in 'best in class' products from the market customised to our own specification. This has worked very well. In recent years we have offered an EBS Member credit card in conjunction with MBNA and a Member personal loan in conjunction with GE Money. During 2006 we made further progress in broadening and deepening our offer in the area of bancassurance by signing exclusive distribution agreements with Irish Life on the life side of our business and with Allianz on the general insurance side. This brings us many advantages including a better product range specially adapted for our customer members, superior capability via technology and dedicated specialist financial advisers. We now provide advice in a needs-based selling environment via the medium of

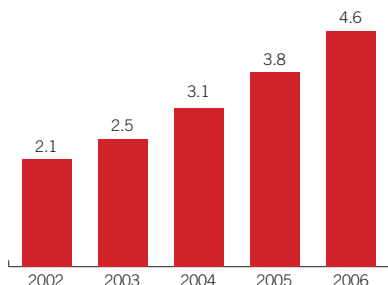
structured financial reviews. It also gives us access to a more efficient approach to fulfilment and back office administration. From a financial bottom line perspective, the other income component of our revenues is also expected to improve as a result of increased new business volumes and improved financial arrangements.

Having the broader range of products in place is one thing, but it needs to be complemented by the right approach to needs-based selling, i.e. the way our people routinely engage with the EBS membership to establish their requirements and ultimately deliver the right solutions. We are currently devoting a good deal of organisational energy to two important areas to ensure that EBS is repositioned at the forefront of Irish financial services in embracing an advice led consultative selling culture. One is the implementation of the Financial Regulator's new Consumer Codes and the second is our MemberFirst training programme for all frontline personnel. This is a significant investment of time and resources which we believe will bear fruit in the years ahead and will serve our members well.

As referred to above, EBS has just completed a very successful first full year in the Broker Market. We believe that, going forward, this channel will account for an even bigger proportion of the overall residential mortgage market in Ireland. Today, we see a lot of upside for EBS. In order to fully avail of these opportunities EBS and Britannia Building Society, the second largest building society in the UK, are in advanced discussions to create a joint venture which will serve the Broker Market.

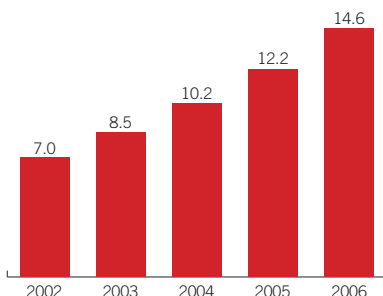
As stated previously, EBS has a proven track record of establishing relationships with like-minded organisations that are capable of working with us to create real long-term value. In Britannia we see both complementary capabilities and, being a committed mutual like ourselves, a very compatible business philosophy, ethos and values.

**LENDING ADVANCES (€bn):**



Another year of strong demand for EBS residential and commercial loans resulted in year on year value growth of 22% to €4.6bn.

**LOAN BOOK (€bn):**



During 2006 total value of the Loan Book grew by 20% to €14.6bn.

The joint venture will leverage EBS' local market knowledge, established distribution presence and reputation as well as Britannia's experience of intermediary channels. We have opened discussions with the Financial Regulator and, subject to regulatory approval the joint venture will be in operation in the second half of the year. Fuller details will be available at that time.

## **The EBS Proposition - Value and Values**

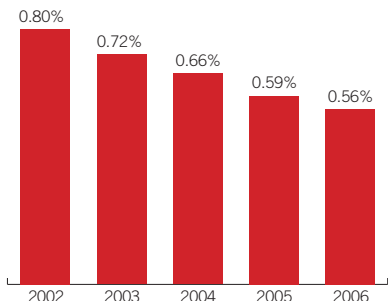
We put a premium on researching members' opinions. What you tell us is that you deal with EBS because as a mutual our approach to business is different. You appreciate that we try at all times to take a long term view of our relationship with you and that means we follow an approach of optimising profitability rather than maximising it at your expense. The clearest tangible expression of this is our net interest margin which is the aggregate differential between what we pay savers and charge borrowers. Once again this year, at 84bps it is the lowest in the industry. Where possible we will always seek to provide a best value proposition which

will incorporate not only pricing benefits (ideally top quartile positioning) but also product features, convenience and a positive, empathetic day to day service experience.

The Irish marketplace for financial services is unprecedentedly competitive at the moment and this is good news for consumers in general. But consumers need to be vigilant in terms of their long term choices. The current preoccupation with short term pricing can ultimately prove to be very costly. Recent history provides ample evidence of heroic, sometimes loss-leading offers, which are calculated to buy market share, only for the price positioning of the one-time hero to gradually and quietly creep back into the pack. At EBS we have pursued a more even, consistent, long term good value approach to pricing.

An important feature of EBS in recent years has been our Positive Impact programme where we work with a small number of national, and a large number of local, organisations to put something back into the community. This programme works on many levels including direct financial support, the contribution of

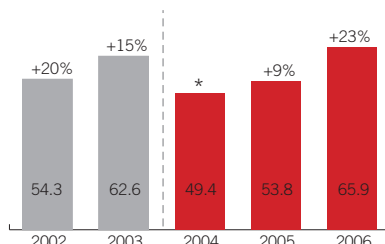
## RATIO OF OPERATING EXPENSES TO ASSETS UNDER MANAGEMENT



At 0.56% the EBS Efficiency Ratio has improved yet again and has a high, top quartile positioning versus our peer group.

## PRE TAX SURPLUS (€m):

*\*Note: Pre Tax surplus prepared under Irish GAAP was €56.1m (-10%). Irish GAAP and IFRS are not directly comparable.*



← Irish GAAP →      ← IFRS →

EBS seeks to maximise the sustainable value created for members and in so doing only retain the level of profits necessary to ensure the prudent financial stability and growth of the business.

organisational expertise and facilities, searching out opportunities to leverage our scale and buying power and of course, not to forget, EBS staff volunteering their own time to make a difference personally in their communities.

We are very proud of the achievements of Positive Impact in the 3 years it has been established. To highlight just one example: our partnership with the Simon Community has enabled it to leverage the direct investment it receives from EBS into almost €11 million in public funding. This has allowed it to purchase, as of December 2006, 69 units of good quality accommodation which in turn has provided homes for people in Dundalk, Galway, Waterford, Limerick, Athlone, Clonmel, Letterkenny, Portlaoise and Kilkenny.

## What about the Future?

As we know, EBS is the only committed customer-owned membership organisation in Irish financial services. Our priority is to continue to develop our distinctive approach to doing business with members, engendering in them through our actions an undeniable sense that we provide them with good value

and are on their side. In the process, we create a sense of belonging and advocacy. We remain true to our roots and heritage and see the provision of financial education, advice and know-how as central elements of our *raison-d'être*. That is our continuing mission. We embarked on this journey some time ago and are making steady, encouraging progress.

Thank you to our people who make the difference on a daily basis by going the extra mile and also to our members for your continuing support of EBS.

*Ted McGovern*

**Ted McGovern**  
Chief Executive





# Can your SSIA change your life?

It has taken five years but over 1 million Irish people have succeeded in saving over €16bn in Special Savings Incentive Accounts (SSIAs). If you are one of them, you can expect to have anywhere from €1,000 to €25,000 as your final account balance, depending on how much you saved each month and where you saved it. The average payout is over €13,000 and anyone who saved the maximum amount of €254 per month in a deposit account will receive up to €20,000.

Now that you've got used to saving every month, it makes sense to try to keep up the savings habit. There are plenty of regular savings accounts paying healthy rates of interest. Before you sign up, make sure you read the terms and conditions that apply.

If you feel more adventurous, you could save into an equity-based savings fund instead of a straight-forward deposit account. Whatever you do with your ongoing savings, make sure you don't waste your lump sum payout. There are hundreds of ways in which you could transform your life with your SSIA.



## Spend €5,000

- If you've managed to run up a credit card bill or a personal loan while you were saving, devote €5,000 to clearing these personal debts and enjoy the freedom of having more money every month to spend on things that are important to you instead of using a chunk of your paycheck to service debts.
- Give your home a fresh new look. Call in a professional decluttering service like that offered by Ros Sparks (tel: 086 813 7984), which should cost about €2,000 and spend another €3,000 on paint, soft furnishings and some interesting decorative pieces. Alternatively, devote the €5,000 to one particular project, like putting in a spanking new bathroom or sprucing up your garden.
- You've worked hard and saved hard. Now take a break and see the world. With €5,000, you can buy a business-class round-the-

world ticket, take a trip to Antarctica or spend a week in a five-star luxury spa on a tropical island.

- Do you view the mirror as your enemy? Use the €5,000 to give yourself a complete makeover. Take out a gym subscription and pay extra for a personal trainer to whip you into shape. Consult a top hairdresser and go for make-up lessons. When you're fit and trim and buff, make an appointment with a personal stylist and let them take you shopping for a flattering new wardrobe.
- If you'd like a new image but don't fancy putting in the exercise to get it, you could always take a short-cut. A non-surgical facelift at one of the best clinics in the country would cost about €4,500.



## Spend €10,000

- If you spend your days at work bored, frustrated and watching the clock, why not use the €10,000 to retrain in another area or get a diploma or degree in a different discipline.
- Fancy a change but don't want to go back to college? Use the cash to pay the mortgage and household bills while you take a career break or look for another job in your area. You could even follow your dream and use your savings as the seed capital for a new business.
- Maybe you like your job but wouldn't mind making some extra money. Investing €2,000 each in five different shares is a great way to start an investment portfolio and should make you richer over time. But get advice first and if you're nervous, practice first with a fantasy portfolio.
- If the stock market doesn't appeal, you can always make another sort of investment. Create a family heirloom by splashing out €10,000 on an artwork or piece of furniture that you truly love and will be able to pass on to future generations. Consider commissioning a contemporary artist or else head to auction rooms and galleries to find your dream purchase.
- If art doesn't float your boat, maybe a dinghy or a cruiser will. With €10,000, you can buy a decent second-hand boat and get a new hobby to boot.

## Spend €20,000+

- If you thought the 25% top-up the government gave to SSIA savers was good, the tax relief it gives on pensions is even better. Investing in a pension might not sound like the most life-changing of ways to spend your SSIA but it will give you peace of mind and it makes perfect financial sense. Contributions to pensions are fully tax-deductible so if you pay tax at 41%, your €20,000 effectively turns into over €37,000 once you put it into a pension.
- Many would-be first-time homebuyers will be using their SSIA as a deposit on a property but existing homeowners can also use their savings to great effect. Why not pay a chunk off the mortgage? On a €300,000 mortgage, you could save up to €15,000 in interest by doing this.
- Alternatively, add value to your house by installing a fabulous new kitchen. If you have more savings or are happy to borrow a little extra, you could use the SSIA to convert your attic (budget €25,000) or build an extension (from €50,000 up).
- If pensions, mortgages and home improvements all sound too sensible, why not zoom away from a garage forecourt in a brand-new five-door hatchback (Renault Clio or Toyota Yaris) or a new jeep or SUV (Suzuki Jimmy or Chevrolet Tacuma), any of which you could buy with that €20,000.
- If you just want to blow the lot in as profligate a way as possible, €20,000 should comfortably buy you a state-of-the-art home entertainment system, a top-calibre Swiss watch, a diamond-encrusted mobile phone or a few dozen pairs of designer shoes.





# futurefinances

Are your finances set up for the future or, like many Irish people, are you leaving it to chance? In the last six months EBS has helped hundreds of people get on track with a Free Financial Review. We meet one couple who went through the process.



**The People:** Ciaran and Margaret live in Dublin and are married with two children aged nine and five. Ciaran is 38 and self employed while Margaret is 40 and works part-time in the HSE.

**Their Income:** They have a combined income of €86,000 and pay tax at 41%. Their net monthly income is €5,150.

**Their Current Details:** Ciaran has €70,000 life cover in place together with €40,000 serious illness cover. Margaret has €80,000 death-in-benefit cover as part of her HSE pension scheme. Ciaran has a small monthly pension plan with another pensions company paying €190 per month and Margaret is a member of the HSE scheme.

They have a €120,000 mortgage with €100,000 outstanding over the remaining 16 year term. In addition they have a car loan of €10,000 with €2,000 outstanding over the remaining 12 months. Both have SSIA's and are paying the maximum contribution.

**Their Wish List:** Ciaran is willing to continue his monthly SSIA savings amount towards his retirement. Both are also willing to invest their SSIA lump sum into a five to seven year investment that will offer higher potential returns than deposits.

Ciaran has agreed that he needs to provide replacement income of €2,800 per month for Margaret and the kids in the event of his death.



He also wants to have a retirement income of €2,400 per month. Margaret needs to provide €1,500 in the event of her death.

**The Recommendations:** Having completed a financial review and allowing for cover already in place and any state benefits they will qualify for, the recommendations for Ciaran and Margaret are as follows:

Ciaran and Margaret need life cover of €290,000 and €21,000 respectively. In terms of serious illness cover, Ciaran needs cover of €212,000 and Margaret requires €164,000.

Ciaran will also need to increase his pension contribution by €760 per month (before tax relief).

The total cost of the recommendations is €991 per month (€666 per month after tax relief). As they are already contributing €508 per month to their SSIA, the additional amount that they will have to fund for the extra cover is €158 per month.

Ciaran and Margaret also have a range of savings and investments options available to them to consider what it is they want to do with their SSIA lump sum. What they must now decide is if they can afford to take on all the recommendations of the review or scale back to meet their budget. Ideally Ciaran and Margaret should look to undertake this exercise annually.

## what you need to know

The ideal candidate for a Free Financial Review is aged between 30 and 45 with a family. However, others will also benefit, for example, young, single people could benefit by having serious illness cover and older people will benefit from investment and pensions advice.

This service is free to EBS members in nearly 60 offices around the country and will take between 45 to 75 minutes depending on the members' situation. Members should bring as much information as possible on their existing financial arrangements such as their mortgage, loans, life cover, pension and any savings and investments that they have. Proof of identity should also be brought along.

Based on the information that you supply about your current financial position and your future needs, recommendations will be made in a detailed report as a record of the review. There is no requirement to buy products after the Review and the emphasis is on making sure that your future financial needs are met.

**To make an appointment, call 1890 923 205, text 'Review' to 50 100\* or drop into your local EBS.**

*\*Text Service Provider Puca. Over 18's only. There is no charge for this SMS Service.*

EBS is a tied insurance agent of Irish Life Assurance plc. EBS and Irish Life are regulated by the Financial Regulator.



# growing room

How to create a garden room



## WHAT THE EXPERT THINKS...

A small garden should be designed as an extension of the house. Employ the same tricks used when trying to visually enlarge interior rooms by painting walls, installing mirrors and creating levels. Urban gardens have become more sophisticated and slow growing, low maintenance plants, such as shrubs and grasses, are also being used. "Trends for gardens are slow burning, so make sure you can see yourself happily in your garden for years to come."

[Ciaran Kirwan, Arkidex Garden Solutions.  
086 3377751, [www.arkidex.com](http://www.arkidex.com)]

An attractive 'outdoor room', traditionally known as the humble back garden, can add up to 10% to the value of your home without the need for planning permission. And that's before you even consider the long summer nights socialising on the patio. But how do you go about creating that perfect outdoor space and how much will it cost to release your inner Diarmuid Gavin?



**1. Getting Started:** The more time you spend planning your garden makeover the better the result. Draw up a wish list for your outdoor room based on how you want to use the space. Do you want to entertain there, grow your own vegetables, amuse the kids with swings and sand-pits or just have a nice space to view from your kitchen window? Do you have a dog to dig up your beautifully laid lawn, or a rabbit you have to house in a hutch? Are you the type of person who knows the Latin names of plants and will expect to potter about each weekend, or do you want a low maintenance/no grass type of space? Do you need to screen off an area for recycling bins, a garden shed or a clothes line?

**2. Good Ideas:** With the rise in popularity of garden make-over programmes Irish people are getting even more adventurous with their outdoor space. Now, even your local large DIY shop will have a range of paving slabs, decking, pots, plants, water-features and fencing. To help you decide on your plan, create an ideas file with cut outs from magazines, catalogues, websites and your own photographs. Visit garden centres, friends or public gardens to see what inspires you. Make a list of what finishes you like, be it a lawn, gravel, natural stone, brick, dry stone walling, or timber decking. Each has its own aesthetic and practicality values and nowadays the tendency is to mix and match.

**3. Current Trends:** The big trend in gardens is for low-maintenance urban gardens that provide a space for alfresco dining and relaxing. TV garden shows have popularised painted walls, lighting schemes, and the use of everything from mirrors to railway sleepers, large outdoor cushions, elaborate canopies and outdoor heaters. Even old tin cans are being re-invented as planters. If you are planning a complete makeover, try to keep any existing mature plants or trees you have. This will give your garden a more lived-in look. For quick cover on walls consider climbers like Clematis but remember they rarely thrive when grown in pots. Built up beds are easier to keep and can be planted with bulbs that flower annually.

**4. Orientation:** In all your planning consider the orientation of your garden. Many people put a deck or patio directly outside their kitchen but when they come home from work in the evening the sun may be at the bottom of the garden. Place your patio where it gets the most sun and choose plants according to the prevailing conditions. If you have a very damp and mossy spot ask your garden centre for advice on the best plants for your needs.



**5. Time Sensitive:** Before you finalise your plan be honest about the time you have for garden upkeep. Even a low maintenance decked area requires attention and many people don't like the annual headache of re-varnishing the boards. Bark chippings will need to be topped up and even gardens laid with membrane underneath to keep down growth may need to be weeded regularly. Lawns will have to be mown, seasonal flowers pruned, and most ponds will have to be cleaned annually. If you have little time to care for your garden, always mention this when you are purchasing plants or fixtures. And remember, the only no-maintenance garden is the dreaded concrete yard (a total no-no) so allow some time and annual budget for keeping your out door room in a habitable state.

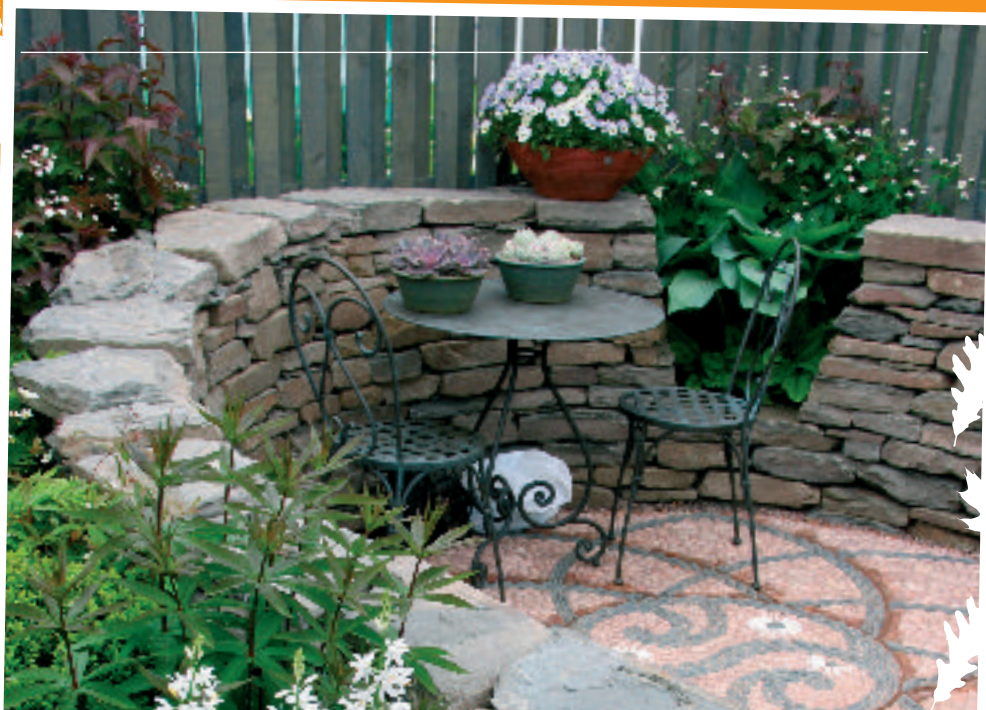
**6. The Budget:** Many people underestimate the cost of a garden makeover and are surprised when they start to add up the cost of hard landscaping, built features, plants and shrubs. Even a small space will easily soak up €10,000 of your budget if you are starting from scratch. Consult our basic costs panel (across) and if necessary contact your financial institution to arrange finance to invest in your outdoor space.

**7. Hands Off:** If you are reluctant to get your hands dirty, bring in a gardener, landscaper or landscape architect. This will take a big bite of your budget, but if you are time poor, it helps to have someone to iron out any problems. If you have opted not to work with a landscaper, do factor into your budget a professional for any structural, electrical or water plans. The website [www.glda.ie](http://www.glda.ie) has a directory of garden designers in Ireland.

**8. Big Plans:** Some bigger plans may not be possible because of local building restrictions, so make sure you're good to go by contacting your local authority. In some instances if you want to build garden structures, you may have to apply for planning permission.

**9. Dressing Room:** Once your basic infrastructure is in place with hard landscaping and planting, whether by DIY or by hiring the experts, the real fun is in dressing the space. Timber furniture will require annual upkeep and may not be as durable as the more classical painted wrought-iron options. Most garden furniture will have to be moved regularly, and it's no good having to lug big, impractical items about. If you have a small space, do not get carried away with too many features, this can end up making the space look even smaller. It is better to have a few, select oversized pieces that will give your garden the 'wow' factor. Add colour with painted walls, bright cushions, hammocks and canopies. A barbeque will also be on most people's shopping list with a range from just €25, to blow the budget gas fired outdoor models. For winter, innovative lighting sunken into your deck or hidden behind your plants adds a certain magic to the space and the range of lights is immense. Sets of solar powered upright lights are great for effect, inexpensive and obviously require no wiring. And don't forget the essential patio heater (but remember you may have to house it indoors along with the outdoor furniture during the winter).





## ***COSTING YOUR GARDEN MAKEOVER?***

Garden designer initial fee	From €300 per consultation plus €75 per hour
Natural stone patio	€130 per sq metre
Decking	€120 per sq metre
Gravel	€200 per ton
Sub soil breathable membrane	€15 per 2x10m roll
Lighting	€60 to €100 per unit
Electrician	€55 per fitting
Skip hire for rubbish removal	From €300 for mid sized skip
Outdoor electric heater	From €120
Water feature/pond	Starting from €300
Semi matured olive trees	€200 each
All plants	A medium selection from €800
Patio furniture	€150 to €5,000
Canopy	€250 to €1,500
After care	€200 per day

*All prices are average and inclusive of labour, where applicable*



# ROOM DOCTOR

Every home has an awkward room - too dark, too narrow, too tall, too small. But with a little bit of information and a degree of imagination you can become your own room doctor and rescue your rooms from the dumps.

**Too Small:** Use a neutral 'uniting' colour scheme throughout your room painting the ceilings in white and avoiding dark or fussy colours on architraves and doors. Receding colours such as blue-grey and lilac will help, while slightly varying tones of the same pale colours on adjoining walls can also create a feeling of space. Advancing colours like red, as well as fussy patterns, are the enemy of small rooms and unless used very sparingly on small accessories will really shrink your space. Be ruthless with clutter and opt for multi-purpose furniture like a coffee table with storage or a bed with drawers underneath. Also keep kitchen worktops clear of appliances to make them seem bigger. Plain blinds can work better

than curtains in a small room but if you must have curtains, floor to ceiling styles with simple eyelet hangings are the best option.

**Low Ceiling:** To minimise low ceilings paint the ceiling white or in a light colour and avoid horizontal stripes in your décor. However, vertical stripes draw the eye up and can create an illusion of extra height. Avoid dado rails and opt for smaller skirting boards painted in pale colours. If you have a picture rail make sure to paint the area above it the same light colour as the ceiling. Painting your floor the same light colour as your walls or opting for a pale, neutral finish will also make your room seem taller. Lighting is key in a low ceilinged room. Pendant lights can emphasise a low ceiling so choose recessed ceiling lights instead. Uplighters will also give a feeling of added height to your space as their soft light makes the ceiling appear further away.

**Too Narrow:** In a narrow room, like a hallway, never paint a striking colour on the long wall as it will bring the space in. A bold colour on the 'short' wall can help to balance out the proportions. A mirror is the very best friend of the narrow room and a simple mirror without a frame fixed directly to the wall can really enlarge the space. Stripes can also stretch out a narrow room particularly if painted on short walls. You may also want to consider removing a dado rail in narrow rooms as it can appear to cut the space in half. By laying wooden floor boards across a narrow room you will also make it seem wider. You should also keep doors in narrow rooms open where possible to offer a view beyond the space.



*Light, bright colours are best in a small room and you can add interest with colourful accessories. Use Simple White Easyclean Emulsion or Crisp Cotton Easyclean Emulsion from Crown.*

**Too Dark:** Neutral schemes, particularly cream, are great for dark rooms and don't have to be boring as you can add splashes of colour in your accessories. But if you're opting for white, be careful to get the purest white you can find as some brilliant white paints have a blue tint that can make the finished room seem cold. Also remember that if you use the room only at night, you will get away with introducing warmer colours which will really cosy it up.

The key to dark rooms is to maximise the light from any windows, so make sure curtains can be pulled fully back and keep them spotlessly clean (you would be amazed at how much light is decreased by dirty windows). Also remove window boxes or any other outdoor obstruction to light getting into your room. A single, pale neutral colour for your floor is the best choice and shiny, glossy surfaces, like polished timber boards or high-glaze tiling, will help to bounce

light around a dark room. Add lots of artificial light sources like table lamps, spot lamps and picture lamps. Uplighters in each corner of the room will also help.

**Too Stark:** There is no excuse for a stark and un-welcoming room, particularly with the wide availability of good value home accessories from places like Dunnes Stores and TK Maxx. Despite the popularity of timber flooring, wall to wall carpet is making a bit of a comeback and will really cosy up your stark room. Use different textured fabric in cushions, throws and curtains to warm up your interiors. A single statement chair in a plush fabric will add a strong focal point while painting a feature wall in a vibrant colour will really turn up the heat. Treasured possessions can be re-invented with a lick of paint or re-upholstery, while auction finds and groups of colourful accessories like glass vases will help to add character to a stark space.



*Neutral colours are great for small rooms and you can liven things up with a splash of colour. The pink wall: Crimson Kiss indulgence luxury matt emulsion from Crown.*



*Painting a feature wall will really cosy up a stark room. To recreate the look use a terracotta accent with Crown Amber Gloss solo one-coat emulsion.*



# Home is where the Heart is...



*Patrick Burke, Director of Simon Communities, Ireland.*

In December a couple who lived apart for years in temporary accommodation spent their first Christmas together in their own home. These are just two of the people whose lives have been transformed by the Simon Communities of Ireland.

Imagine that you have no home to go to and and you spend your days moving from one place of emergency accommodation to the next. Or you wake in the morning in a vermin infested room without running water and try desperately to get your kids to school. It's hard to believe that many Irish people are forced to live in third world conditions. But there is hope, thanks to a unique initiative from the Simon Communities of Ireland in partnership with the EBS.

In the last three years, Simon's Independent Living Initiative has purchased nearly €11m worth of property around the country to house homeless people with assistance from the Department of the Environment, Heritage & Local Government (DEH&L) Capital Assistance Scheme.

"Well over 100 people, individuals and families, have been housed. Without an address you can do nothing and now these people have hope," says Patrick Burke, Director of Simon Communities of Ireland.

"We have purchased over 70 units and have a further 26 in the pipeline and the scheme has really built a momentum," he adds. "While a total of just under 100 homes might seem insignificant to some in terms of the overall numbers of people homeless in Ireland, they

are transforming the lives of the individuals, couples and families living in them".

"This is the most wonderful example of how a partnership can work. The €600,000 committed by the EBS has gone a very long way," Patrick adds.

The Simon Housing Association has now reached a stage where it could rapidly increase its development activity and create even more homes for those most disadvantaged members of our society. "We are constantly looking in established areas for suitable properties and have already provided homes for people in Dundalk, Galway, Waterford, Limerick, Athlone, Clonmel, Letterkenny, Portlaoise and Kilkenny. The positive impact on these people's lives is immeasurable. Not only are they re-housed but we can also offer help in training and further education not to mention the fact that we are freeing up places in emergency accommodation".

"The personal involvement of so many EBS staff has been so helpful," he adds. "They have really been incredible, not just with this scheme but also lending support to other fundraising activities. Through our partnership, we have learned a lot over the last three years. This is only the beginning of what we could now go on to achieve."



Simon Fun Run 2006



EBS Staff Christmas Caroling



## Home for Hope

- A married couple in County Kilkenny were living in such appalling conditions that they were considered homeless. Now, due to the Independent Living Initiative they have their own home in the village where their support network of family and friends live.
- Also in County Kilkenny, a single woman who was forced to live in a men's hostel, was desperate to be re-housed and reunited with her son who was in care. Now they both have settled into the community in their two-bedroom house.
- In Dundalk, a former elderly resident of Simon who had moved out of the hostel but into a poor quality private rented unit was being victimised by local youths and his mental health was deteriorating quickly. Simon acquired a new one bedroom apartment a mile or so from where he had been living, allowing him to maintain contact with friends. He is now living happily and independently.
- At a cost of €1 million, Simon Communities acquired a former guest house in Salthill, Galway to meet the specific needs of six men who had lived in the Cope 'emergency' hostel for several years. All six of the individuals in question require high levels of support and would not be able to live independently in the community. Acquiring the property and adapting it to meet their needs, including providing a lift to access the first floor bedrooms and providing en-suite facilities throughout, means that these six men will live in relative comfort for the rest of their lives.



# In for the Long Haul

Boosted by the SSIA factor, Irish people are travelling more frequently and further afield in search of a whole range of holiday experiences. Whether you're in search of full-on action or a deluxe retreat, we've got just the ticket for you.

## Family

**WHERE'S HOT:** Namibia is perfect for nature loving outdoorsy clans. Whisk older kids away from commercialism and crowded spaces to the splendour of this wild and unforgettable country with the world's oldest and driest desert.

**THE DETAILS:** Explore! Family Adventures offers a Namibia Cheetah Safari taking in the breathtaking wide-open landscapes of northern Namibia. Travelling in a modified truck, family groups will get the chance to have a dawn balloon flight over the world's highest sand dunes, explore spectacular landscapes and view an array of land and sea-based wildlife. Three full days are spent game viewing in the prehistoric Etosha National Park, one of Africa's best wildlife reserves. Included are two nights on the Atlantic coast at Swakopmund, a mecca for those seeking beautiful beaches and diverse activities. With Namibia home to some of Africa's premier cheetah conservation projects, there's an opportunity to get up close to the world's fastest land animal. The Explore! Trip is aimed at children aged between five and eleven on date of departure, with teenage departures also available. As well as five nights camping out under African skies, the group

generally stays in smaller hotels and in rest camp bungalows. Fifteen days from London start from €2,300 from April 1 to 15, plus a local payment of €290. Land only prices are also available.

**THE BUDGET OPTION:** Wild Dog and Crazy Kudo Safaris, a camping operation, based in Namibia, offers a 13-day safari itinerary designed for families with children aged five and over. Cost is approximately €1,220. Return flights from London to the capital, Windhoek with Aer Namibia cost from €630, excluding tax. Adventurous and active families with stamina and a passion for wildlife can embark on an independent trip, booking flights to Windhoek, and picking up a rental car. Alternatively they could literally spread their wings by taking a plane (try Scenic Air, [www.scenic-air.com](http://www.scenic-air.com)) and incorporate lots of other parts of this beautiful land which spans over 800,000 square metres. Useful websites include; [www.namibiaturism.com.na](http://www.namibiaturism.com.na), [www.holidaytravel.com.na](http://www.holidaytravel.com.na)



## *Luxury:*

**WHERE'S HOT:** Move over Dubai, Oman is eager to get in on the opulence act. The Sultanate of Oman is on the south eastern tip of the Arabian Peninsula with nearly 1,700 kilometres of coastline along the Indian Ocean and the Arabian Gulf.

**THE DETAILS:** Oman combines culture with retail therapy, snorkelling, sightseeing and high end hotels. The capital, Muscat is one of the Middle East's oldest cities and was once known for its export of frankincense. Now blending old and new, it has mountains on one side and the Arabian Sea on the other. There are lots of grand mosques, forts, castles, traditional

houses, museums and watchtowers to survey, contrasting with ultra modern highways and shopping centres. For those keen to spoil themselves, Al Husn six star luxury is the ultimate indulgence boasting a private beach area, butler service and cigar lounge, with 180 rooms and suites.

**THE BUDGET OPTION:** If you can take the heat, travel between June 1 and August 31 and avail of a Sunway special offer on the Al Husn, from €1,375 including flight with Gulf Air. Alternatively, fly and travel independently, checking out accommodation rates on [www.tripadvisor.com](http://www.tripadvisor.com)

## *Once in a Lifetime*

**WHERE'S HOT:** For the ultimate in chilled out cool, cosy up at Sweden's Icehotel.

**THE DETAILS:** The Icehotel ([www.icehotel.com](http://www.icehotel.com)), built of ice and snow, is situated 200 kilometres north of the Arctic Circle in Sweden, against the River Torne. The river which is covered with a metre thick layer of ice in winter is the source for the architecture and design. It's best to combine a cold night in the Icehotel with a few warm nights in the Kaamus rooms or cabins.

Put a glow in your cheeks by trying out the snowshoe excursions, cross country skiing and ice sculpting. Round off the day's events in the Absolut Icebar.

**THE BUDGET OPTION:** From April 9 on, and during December and January, rates at the Icehotel are reduced. Expect to pay €236 for a single room. Fly from Stockholm with Fly Nordic or SAS (budget from €110 upwards) into Kiruna airport.



## Retreat:

**WHERE'S HOT:** The British Virgin Islands (BVI). While they may be cornily dubbed 'nature's little secrets', these 60 plus pristine Caribbean islands with names reflecting their colourful past, really are a revelation. It's heaven for sailors, swimmers, snorkellers and surfers, but even 'landlubbers' will fall under its spell.

**THE DETAILS:** Located in the Caribbean, to the east of Puerto Rico, this intriguing refuge oozes slow living and colour. The main islands are Tortola, Virgin Gorda, the only coral island in the volcanic BVI chain, and Jost Van Dyke which has less than 200 inhabitants, with Necker, Richard Branson's island, rented out as a private luxury resort, among the remainder. The laws are British but the currency is the dollar and left-hand drives are driven on the left hand side of the road. Hailed as the sailing capital of the Caribbean, visitors can test the safe waters with bareboat or crewed charters

or day sailing. At Virgin Gorda, The Baths, a national park made up of a series of small sea pools lying beneath huge granite boulders, provide an extraordinary setting for swimming and exploration in its sheltered grottoes. The BVI also offers fine dining (book a table at the romantic and award-winning Sugar Mill Hotel, [www.sugarmillhotel.com](http://www.sugarmillhotel.com)), stylish spa hotels and of course year-round sunshine. BVI Holidays, [www.bviholidays.com](http://www.bviholidays.com) specialises in weddings and holidays from the UK.

**THE BUDGET OPTION:** Sunsail, which can be booked through Sunway ([www.sunway.ie](http://www.sunway.ie), Tel. 01 288 6828), operates year-round yacht charters in the British Virgin Islands. Prices start from €1,100 per person for seven days. Alternatively, travel independently, flying to New York or Miami via Puerto Rico and on to the BVI. Check out the value options in 'Jewels of the BVI', hotels, villas and inns on [www.bvitourism.com](http://www.bvitourism.com)

\*Note some prices have been converted from Sterling. Please check with your agent before booking.





## Wild & Wonderful

**WHERE'S HOT:** The salt hotels of La Paz, Bolivia are a truly unique destination. If you're after a real adrenaline rush and don't mind roughing it, exploring the wilderness near Bolivia's border with Chile, far from the maddening crowds, will spirit you somewhere unbelievably different.

**THE DETAILS:** Staying at a hotel built of salt, overlooking the world's highest and biggest salt lake, is a mind blowing experience. These basic buildings sculpted from salt rely on a mix of generators and candlelight, and provide a bed with a difference – also made from salt – where you can rest after experiencing the mesmerizing whiteness of the Salar de Uyuni, which stretches flat over a hexagonal of 12,000 square kilometres - bring your shades! Tours which generally start in Uyuni and end in San Pedro, including a cook and driver, will bring you across the salt flats in a jeep, allowing you to marvel over giant cacti on rocky islets and see the Andes in the distance. The stunning landscape includes the Red Lagoon with its flamingos and wandering llamas. The chill factor is high because of the altitude, so wrap up. There is also a Laguna Verde, a completely green lake where the water colour changes every five minutes. Volcanic geysers add to the spectacle of this place. La Paz, where the

local women wear bowler hats and plaits, is a feast for the senses. You can also pick up coca leaves to reduce the effects of high altitude. The alluring Lake Titicaca, the highest commercially navigable lake in the world, between Peru and Bolivia, is a must-see. There are boat trips to the artificial islands. Situated on the Bolivian side of the lake, with regular boat links to the Bolivian town of Copacabana, Isla del Sol is one of the largest. Cox & Kings, London, has 16-day/13 night tours of Chile and Bolivia starting at €4,000.

**THE BUDGET OPTION:** Making your own way to South America is expensive (one recent traveller flew Continental from Heathrow via Miami direct to La Paz and home from Santiago with Air France to Paris, with flights at about €1,300 each way), but you can keep costs down once you're there. Kumuka ([www.kumuka.com](http://www.kumuka.com)) does a 15 day/14 night public transport trip from San Pedro to Santiago in Chile.



**TOP TIP**  
DON'T FORGET YOUR ANNUAL TRAVEL INSURANCE POLICY WHICH CAN SAVE YOU MONEY OVER SINGLE TRIP INSURANCE. CHECK OUT WHAT'S ON OFFER WITH EBS TRAVEL INSURANCE. TEL: 1890 940 120 OR VISIT [WWW.EBS.IE/INSURANCE](http://WWW.EBS.IE/INSURANCE)





# how to be WEB SAVVY



From cheap phone calls to a whole new world of friends, the Internet has redefined the way we shop, communicate, spend our leisure time and search for information. Age is no longer a barrier, just get your children or grandchildren to show you how to log on, and discover a whole new world wide web.



It's a wide, wide web out there and the online landscape has changed enormously in recent years. Where once the internet was the reserve of teens, geeks and nerds, now everyone is online. Studies show that 'silver surfers' - the over 55s - often spend even more time browsing websites than their children and grandchildren.

With the emergence of wireless (WiFi), location is no longer a factor. You can get on-line from your home or many cafes and public locations, totally wire free. All you need is a broadband service and your wireless laptop. And it may soon extend beyond that in Dublin at least, if the City Council goes ahead with the proposed launch of a city-wide WiFi internet service. This would allow everyone from commuters on buses to tourists in city parks to access the web from wireless devices.

It's not just the web audience that has changed however. The internet is not a one-way street any more and a new generation of websites focus on users sharing information, generating content and getting to know like-minded people. Some of the most popular of these social networking websites include YouTube, MySpace and Bebo but the same trends are evident everywhere online. Even newspaper websites now allow users to leave comments on articles.

Blogging has also become massively popular. Blogs are online diaries, except unlike the teenage scribbles you hid under your pillow; blogs are there to be shared.



"Blogging has become massively popular. There are an estimated 60 million bloggers around the world, writing about everything from day-to-day life and current affairs to niche interests like embroidery or vintage motorcycles."



And there are an estimated 60 million bloggers around the world, writing about everything from day-to-day life and current affairs to niche interests like embroidery or vintage motorcycles.

It's easy to start and keep a blog for free at sites like [www.wordpress.com](http://www.wordpress.com) or [www.blogger.com](http://www.blogger.com). And while a blog allows you to publish whatever you want, you never know where it might lead. In the UK recently one woman's online blog about her move to the country became so popular that she got a book deal from a publisher. Don't fancy writing your own blog? By visiting other blogs, you can still take part by leaving comments and getting involved in online conversations. See what Ireland's 4,000 bloggers are saying at [www.irishblogs.ie](http://www.irishblogs.ie) or subscribe to interesting blogs using an aggregator site like [www.bloglines.com](http://www.bloglines.com).

[www.myspace.com](http://www.myspace.com) and [www.bebo.com](http://www.bebo.com) enable you to post a personal profile, complete with audio and video, keep in touch with friends and meet new people. These sites have also launched new careers, as in the case of singer Lily Allen who was discovered after posting her songs on MySpace Music and in the space of 12 months became a musical sensation.

At [www.secondlife.com](http://www.secondlife.com), you can adopt a whole virtual persona, explore virtual cities and interact with countless other SecondLifers from all over the world.

With so many millions of websites available, it can be hard to navigate the web sometimes. Surf smarter with our guide.

**Stay in Touch:** Email may still be the most popular way to stay in touch online but there are now all sorts of new ways to communicate on the internet. [www.skype.com](http://www.skype.com) users, for example, can make free international phone calls once they buy a cheap headset, and if you add a cheap web cam you can go as far as video conferencing. Even if you have broadband, the quality of the picture might not be great, but you will still see the expressions on the faces of friends or family from thousands of miles away and the technology is only going to get better.

## Internet Jargon

**Web 2.0:** A catch-all term for the new breed of websites, such as YouTube, that allow internet users to become more involved by generating content and communicating with each other.

**Wiki:** A website that anyone can write or edit. The best-known is Wikipedia, a huge online encyclopaedia.

**Tag:** A keyword assigned to an article, blog post or video to enable it to be easily filed and found by other internet users.

**Get Organised:** In recent years, a new wave of websites have emerged that help users to get and stay organised. You can keep a to-do list on [www.43things.com](http://www.43things.com), file photos at [www.flickr.com](http://www.flickr.com), keep track of your favourite websites on [www.del.icio.us](http://www.del.icio.us) or catalogue your books at [www.librarything.com](http://www.librarything.com). All of these websites also work as social networks – you can look at other users' entries, see what's popular and chat to people with similar interests. If you are planning a party or event you can send free invites, manage your guest list and track your RSVPs on sites like [www.evite.com](http://www.evite.com)

**Flights and Travel:** Savvy internet users don't have to rely on brochures full of bunkum any more. Instead, they can tailor-make their trips using sites like [www.wikitravel.org](http://www.wikitravel.org) and [www.tripadvisor.com](http://www.tripadvisor.com), which give insights from

real travellers, and Google Maps ([www.maps.google.com](http://www.maps.google.com)). Ryanair may have pioneered the art of selling low-cost flights online but now there is a plethora of travel websites giving great deals. The best places to start shopping around are specialist travel search engines like [www.skyscanner.net](http://www.skyscanner.net) and [www.sidestep.com](http://www.sidestep.com)

If you want a package deal, remember all of the major Irish tour operators push special offers online and most travel agents do the same so search on the web before schlepping around town to visit individual agents.

**Buy and Sell:** Before buying anything online, check out comparison shopping websites like [www.kelkoo.com](http://www.kelkoo.com) and [www.pricerunner.com](http://www.pricerunner.com) and see what other shoppers are saying on review sites like [www.epinions.com](http://www.epinions.com)

"If you want a package deal, remember all of the major Irish tour operators push special offers online and most travel agents do the same so search on the web before schlepping around town to visit individual agents."

## Safety & Shopping Tips

- Buy only from reputable online retailers, which give full real-world contact details and are upfront about their privacy policies, delivery costs and how they deal with lost, damaged or incorrect goods.
- If you buy more than €22 worth of goods from a non-EU site, you may have to pay customs duty at the time of purchase or delivery, although this is not always enforced.
- Check out a full list of your rights as an online consumer at [www.eccdublin.ie](http://www.eccdublin.ie), the website of the European Consumer Centre.
- Make sure your computer is properly protected from viruses, hackers and other internet nasties such as spyware. Install a good security program and update it regularly.
- Get involved online by leaving comments and taking part in discussions but be careful not to post your personal contact information on a public website.
- Keep your kids safe on the internet by educating them about the dangers of talking to strangers in chatrooms and use nanny software to filter out unsuitable sites. Get more information on [www.webwise.ie](http://www.webwise.ie).

The web is also fantastic for second-hand or 'preloved' items. Check out auction sites like [www.ebay.ie](http://www.ebay.ie) and [www.ebid.ie](http://www.ebid.ie) for deals on everything from books to bicycles, or join up to sell off belongings you no longer want. The online version of Buy and Sell magazine is at [www.buyandsell.ie](http://www.buyandsell.ie) and [www.donedeal.ie](http://www.donedeal.ie) is another great place to find or sell second-hand items. Also worth trying are local versions of international classified sites at [www.gumtree.ie](http://www.gumtree.ie) and [www.dublin.craigslist.org](http://www.dublin.craigslist.org). Money isn't everything. If you want to give away or get something for free, try new Irish site [www.jumbletown.com](http://www.jumbletown.com) or [www.freecycle.org](http://www.freecycle.org)

**Fashion:** Ireland used to be behind the curve when it came to good fashion and beauty sites but it's catching up fast. [www.beaut.ie](http://www.beaut.ie) and [www.styletreaty.com](http://www.styletreaty.com) always have good tips on trends and bargains. Sites like [www.strawberrynet.com](http://www.strawberrynet.com) and [www.makeupdirect.net](http://www.makeupdirect.net) give generous discounts on big-name cosmetics brands. If you're feeling brave, you can make big online savings on clothes too. Try the Wicklow-based [www.misamu.com](http://www.misamu.com) or [www.dress-for-less.ie](http://www.dress-for-less.ie) for reduced designer goods, find larger sizes at [www.tempted.ie](http://www.tempted.ie) or proclaim your Irishness with a funky t-shirt from [www.hairybaby.ie](http://www.hairybaby.ie)

**Children:** There are thousands of safe sites for kids to visit for learning and fun. Try [www.kidsites.com](http://www.kidsites.com), [www.yahooligans.com](http://www.yahooligans.com) or [www.kidscom.com](http://www.kidscom.com) to get them started.

Teenagers will find plenty of homework and study resources on [www.skool.ie](http://www.skool.ie) while parents can get great advice and chat to other mums and dads on [www.rollercoaster.ie](http://www.rollercoaster.ie) and [www.eumom.com](http://www.eumom.com)

**Leisure:** [www.entertainment.ie](http://www.entertainment.ie) gives a full rundown of gigs, plays, films, comedy nights, exhibitions and festivals all over the country while [www.adlib.ie](http://www.adlib.ie) lists and rates restaurants. [www.ticketmaster.ie](http://www.ticketmaster.ie) sells tickets for most events although you won't find discounts there. Movie buffs should check if their local cinema has its own website as tickets should be cheaper online. [www.pigsback.com](http://www.pigsback.com) often has deals on leisure activities and weekends away but you must join up to avail of them. If you don't want to go out, there are plenty of entertainment sites to keep you occupied. [www.youtube.com](http://www.youtube.com) and [www.guba.com](http://www.guba.com) have thousands of film clips to choose from and Last.fm allows users to customise their own online music station. Listen to home-produced radio on [www.podcasting.ie](http://www.podcasting.ie) or [www.podcastingIreland.ie](http://www.podcastingIreland.ie).



# Free For All

You don't have to spend buckets of money to have fun this summer. Check out our 'free for all' guide to some of the things you can do for summer.

- **Dublin's Phoenix Park** is a great city freebie. Look for summer activities such as free outdoor concerts, farmers markets and open days at Farmleigh Estate. You can watch the polo, go for family walks or simply pack a picnic. Phoenix Park visitors centre often has free entry and free tours around Áras an Uachtaráin on Saturday mornings. See [www.npws.ie](http://www.npws.ie)
- **Joining a library** opens a whole new world of freebies including internet access, language learning, book clubs and the obvious – all the books you can think of at your fingertips. If they don't have the title you want you can even order it in and you can also pop in and read the daily papers. See [www.library.ie](http://www.library.ie)
- **Volunteer at a charity event** – there are lots of runs, hikes and coffee mornings to get involved in. This is more fun than you might think and it's all for a good cause.
- **Join a club** such as An Óige hill walkers club. See [www.anoige.ie](http://www.anoige.ie). There's a small joining fee which includes lots of activities afterwards. If you don't want to pay a joining fee look in your local library, newspaper and supermarket for notices of activities near you.
- **The Irish Museum of Modern Art** at Kilmainham is always a winner – and especially for kids as there are interesting installations for them to run around in. The gallery's 2007 programme includes exhibitions by Lucian Freud and Georgia O'Keeffe. See [www.modernart.ie](http://www.modernart.ie).
- **Organise something yourself** such as a clothes swapping party, brunch party (where you all bring one dish) or language swapping group.
- **The National Crafts Gallery** in Kilkenny has a fantastic exhibition honouring our exiled craftspeople with a selection of contemporary craft by their descendants. Among the artists is John Boyd Smith an artist and blacksmith, just like his great-great-great grandfather Patrick Hoy who came to South Carolina from Ireland in 1804. [www.ccoi.ie](http://www.ccoi.ie)
- Go to a **Church service** that isn't your usual (well it's free and you might get tea and biscuits too – plus free babysitting for kids at some small parishes). Some new services also have great choirs.
- **Kinsale Arts Week** in Co Cork combines the performing arts with literature events and street entertainment. There is so much art and design work to marvel at here including fashion shows, video installations and poetry exhibits throughout town. This event takes place in July and offers over 50 activities for locals and visitors of all ages.







Photographs supplied by the Temple Bar Cultural Trust

- Every May, on the first Saturday **The Lord Mayor Show** comes to Belfast. A parade of floats and dancers and performers makes its way through the streets of Belfast towards the Cathedral Quarter. There are plenty of stalls, children's face painting and a fun fair. Its free and a great day out for all the family.
- For the ultimate in a 'nearly' free holiday try a **House swap**. From New Zealand to the Caribbean many people worldwide are looking to swap with Irish homeowners. All you have to do is pay for your flights [www.homexchangevacation.com](http://www.homexchangevacation.com)
- For free entertainment why not be part of the **Audience for a TV show**. Apply for tickets on [www.rte.ie](http://www.rte.ie)
- **Movies on the Square** in Temple Bar, Dublin brings the magic of the movies to the big screen in Meeting House Square for three months of the summer. Although all films are free, patrons must obtain tickets from the Temple Bar Cultural Information Centre at 12 East Essex Street prior to the screening. [www.templebar.ie](http://www.templebar.ie). Also watch out for free music events in Temple Bar in association with Dublin City Council.
- **The Salthill Air Show**, held every summer along the Salthill Promenade on the shores of the famous Galway Bay, is one of the few free air shows in Europe. This year it will be held on Sunday 24th June.
- Dublin City Council pulls out all the stops during the mid-summer months by putting on **Free concerts** in the city's major parks. Herbert Park, Merrion Square and the Civic Offices Park host free concerts during lunch hour, while on Sunday afternoon parks in the suburbs, such as St Anne's Park in Raheny, Bushy Park in Terenure and Sandymount Green are the venue for every type of music. The summer programme also includes Family Days in many parks. [www.dublincity.ie](http://www.dublincity.ie)
- **Ireland's museums** offer great free events throughout the year and it is well worth getting on to their mailing list. From the Museum of Country Life in Mayo to the Decorative Arts and History Museum in Dublin, free events from card making to Easter Egg Hunts are on offer. Booking is important as places are sometimes limited. Details from [www.museum.ie](http://www.museum.ie).





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# Your Thoughts?

*Tell us what you really think!*

We would be delighted to hear your feedback on any of the articles in this year's edition of Together. If you have any ideas for future articles, please email us at **info@ebs.ie**



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# SUMMARY FINANCIAL STATEMENT 2006

The Directors have the pleasure of submitting the Summary Financial Statement of the Society for the year ended 31 December 2006.

The Summary Financial Statement, which is only a summary of the information contained in the Annual Report and Accounts, has been prepared in accordance with Section 79 of the Building Societies Act, 1989.

Insofar as this Summary Financial Statement summarises the information in the Annual Accounts, the Auditors have reported without qualification on these accounts. The Report and Accounts will be available to members and depositors at every office of the Society from 26 March 2007 and at the Annual General Meeting. These accounts will be filed with the Financial Regulator.

## Summary Income Statement

for the year ended 31 December 2006

Society			Group	
2006	2005		2006	2005
€m	€m		€m	€m
148.2	121.7	Net interest income	150.1	119.9
13.3	12.5	Non interest income	16.3	16.0
<b>161.5</b>	<b>134.2</b>		<b>166.4</b>	<b>135.9</b>
15.6	3.0	Other operating income	3.4	7.6
<b>177.1</b>	<b>137.2</b>	<b>Total income</b>	<b>169.8</b>	<b>143.5</b>
(98.6)	(88.8)	Total operating expenses	(99.3)	(89.3)
<b>78.5</b>	<b>48.4</b>	<b>Income before impairment losses and taxation</b>	<b>70.5</b>	<b>54.2</b>
(4.6)	(0.4)	Impairment losses on loans and advances	(4.6)	(0.4)
<b>73.9</b>	<b>48.0</b>	<b>Income before taxation</b>	<b>65.9</b>	<b>53.8</b>
(8.9)	(13.5)	Taxation	(8.2)	(15.1)
<b>65.0</b>	<b>34.5</b>	<b>Income after taxation</b>	<b>57.7</b>	<b>38.7</b>

## Balance Sheet

at 31 December 2006

Society			Group	
2006	2005		2006	2005
€m	€m		€m	€m
		<b>Assets</b>		
310.3	253.9	Cash and balances with central banks	310.3	253.9
24.0	107.0	Central government bills and other eligible bills	24.0	107.0
2,993.4	2,183.0	Available-for-sale and held to maturity financial assets	2,993.4	2,183.0
1,000.3	1,388.3	Loans and advances to credit institutions	1,011.8	1,427.5
12,468.6	11,297.3	Loans and advances to customers	14,634.4	12,210.7
345.5	344.0	Other assets	332.1	374.2
<b>17,142.1</b>	<b>15,573.5</b>	<b>Total assets</b>	<b>19,306.0</b>	<b>16,556.3</b>
		<b>Liabilities and Reserves</b>		
2,744.1	3,367.6	Deposits by credit institutions	2,744.1	3,367.5
10,195.9	8,877.3	Customer accounts	10,071.0	8,752.0
3,007.7	2,416.2	Debt securities in issue	5,184.6	3,367.3
666.7	446.2	Other liabilities	646.6	464.1
-	-	Minority interest	122.8	122.3
527.7	466.2	Reserves	536.9	483.1
<b>17,142.1</b>	<b>15,573.5</b>	<b>Total liabilities and reserves</b>	<b>19,306.0</b>	<b>16,556.3</b>

Mark Moran, Chairman   Ted McGovern, Chief Executive   Alan Merriman, Finance Director

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# AUDITORS' REPORT

## Independent Auditors' Report to the members of EBS Building Society on the Summary Financial Statement for the year ended 31 December 2006.

We have examined the Summary Financial Statement herein. This report is made solely to the Society's members, as a body, in accordance with Section 79(5) of the Building Societies Act, 1989. Our work has been undertaken so that we might state to the Society's members those matters we are required to state to them in an auditors' statement and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the Society's members as a body, for our work, for this report, or for the opinions we have formed.

In our opinion the Summary Financial Statement is consistent with the Directors' Report and Annual Accounts for the year ended 31 December 2006 and conforms to the requirements of Section 79 of the Building Societies Act, 1989 and of the Financial Regulator.

Ernst & Young  
Registered Auditors  
Dublin  
1 March 2007



(from left to right) Jim Ruane, Emer Finnan, Mark Moran, Ted McGovern



Michael Moroney Ethna Timney, Tony Moroney,

## BOARD OF DIRECTORS

### JIM RUANE

**PhD, M.Agr.SC, B.Agr.SC, FIB**

**Non-Executive Director (Age 62)**

Appointed director in 2007. Jim started his working career as an economist and has held numerous senior management positions in a number of financial services firms and manufacturing companies, including Bank of Ireland Group and John Deere & Co. He has recently been appointed by the Government to the Higher Education Authority.

**Principal other directorships:** Royal Victoria Eye & Ear Hospital, nSpire Re Ltd., DIT Educational Trust, Whitcas (Ireland) Ltd., Mater Private Hospital Ltd., Scottish Re (Dublin) Ltd., The King and Shaxson Fund plc.

### EMER FINNAN

**BCOMM, FCA**

**Secretary (Age 38)**

Appointed Secretary to the Board in 2005, Emer has over 17 years experience in financial services. Prior to joining EBS, Emer worked as a Director with NCB Corporate Finance with responsibility for financial services and advised on the majority of the significant financial services transactions in Ireland over the last number of years. Prior to that Emer worked with ABN AMRO, Citibank and KPMG. Emer has executive responsibility for the Strategic Development of the Society.

**Principal other directorships:** RTE

### MARK MORAN

**BE, MBA**

**Non-Executive Chairman (Age 44)**

Appointed Non-Executive Director in 2002 and Chairman in 2007. Mark is the Chairman of the Mater Private Hospital. Before joining the Mater Private Hospital, Mark held senior positions in international pharmaceutical and financial services firms

**Principal other directorships:** Mater Private Hospital Ltd., Common Purpose (Ireland) Ltd., Irish Blood Transfusion Service.

### TED MCGOVERN

**B ACC, FCA, FIB**

**Chief Executive (Age 53)**

Appointed Chief Executive in 2001. Ted has more than 21 years experience in banking, including 15 years with Bank of Ireland Group in a number of senior positions. Prior to joining EBS, he was Chief Executive of ICS Building Society. He is a past president of both the Institute of Bankers in Ireland and the International Union of Housing Finance.

**Principal other directorships:** None

### MICHAEL MORONEY

**PhD, M Litt, BA, HDE**

**Non-Executive Director (Age 70)**

Appointed director in 1988. Michael served as General Treasurer of the Irish National Teachers Organisation for 19 years until his retirement in 1997.

**Principal other directorship:** Juvent Ltd., Medivibes Ltd.





*Cathal Magee, Yvonne Scannell, Alan Merriman, Barbara Patton,*

### ETHNA TINNEY

**BA (Mod), LRAM**

**Non-Executive Director (Age 52)**

Appointed director in 2000. Ethna is a producer with RTÉ lyric fm, the music and arts radio station, and has extensive experience in the field of classical music as an artist, teacher, producer and entrepreneur.

**Principal other directorships:** None

### TONY MORONEY

**MBA, FIB**

**Executive Director (Age 42)**

Appointed director in 2005. Tony has 25 years experience in financial services. Before joining EBS, he was a senior executive with Bank of Ireland Group. Tony has executive responsibility for the EBS Membership Business which encompasses all the main businesses in EBS including products (mortgages, savings, investments and insurance), channels, sales and marketing. Tony is currently Vice President, Ireland for the European Mortgage Federation and immediate past Chairman of the Irish Mortgage Council.

**Principal other directorships:** None

### CATHAL MAGEE

**BA (Mgt), MSc**

**Non-Executive Director (Age 53)**

Appointed director in 2002. Cathal is Managing Director of eircom Retail, the eircom voice, data and internet communications business. His previous business experience includes periods in banking and manufacturing, mainly in the Human Resources area.

**Principal other directorships:** eircom Ltd., eircom ESOP Trustee Ltd., VHI, Tetra Ireland Communications Ltd.

### YVONNE SCANNELL

**PhD, LL.D (h.c), Barrister**

**Non-Executive Director (Age 58)**

Appointed director in 1995. Yvonne is Professor of Law at Trinity College Dublin and specialises in Environmental and Planning Law. She works with Arthur Cox Solicitors as a consultant in planning and environmental law.

**Principal other directorships:** Tara Mines Ltd., CIÉ.

### ALAN MERRIMAN

**BCOMM, FCA**

**Executive Director (Age 39)**

Appointed director in 2005. Alan joined the Society in July 2005 from PricewaterhouseCoopers, where he was a partner. He has extensive experience in financial services having led PricewaterhouseCoopers Audit and Advisory Banking business and their Financial Services Regulatory Services practice. Alan has executive responsibility for finance, treasury, commercial lending, risk, and regulatory compliance.

**Principal other directorships:** None

### BARBARA PATTON

**MBS**

**Non-Executive Director and Senior Independent Director (Age 46)**

Appointed director in 2002. Barbara worked in the financial services industry for 13 years, firstly with AIB Capital Markets and then with Irish Permanent plc. Barbara is now an independent marketing consultant specialising in Services Marketing in the SME sector, and is also a part-time lecturer at the Michael Smurfit Graduate School of Business.

**Principal other directorships:** Social Innovations Ireland, An Post National Lottery Company, Crawford Art Gallery Cork.

# EBS MANAGEMENT TEAM

## MANAGEMENT BOARD

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Papers used in this report are produced in line with ISO14001.



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How to get in touch with EBS:  
Drop into your local EBS office, Call us on 1850 654 321  
Visit [www.ebs.ie](http://www.ebs.ie), email [info@ebs.ie](mailto:info@ebs.ie).

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