

UNAUDITED

COMHAIRLE CHONTAE MHUINEACHAIN
RAITEAS AIRGEADAIS BLIANTUIL
BLIAN DAR CRIOCH 31 NOLLAIG 2023

MONAGHAN COUNTY COUNCIL
ANNUAL FINANCIAL STATEMENT
FOR YEAR ENDED 31st DECEMBER 2023

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Annual Financial Statement (AFS) 2023

Financial Review

Introduction

The 2023 Annual Financial Statement (AFS) has been prepared, in accordance with the Local Authority Accounting Code of Practice (ACOP) and Accounting Regulations, on an accruals accounting basis.

The Draft AFS will be presented at the May 2024 Council Meeting. The Audited AFS and Local Government Audit Report along with the Audit Committee's report will be submitted to the members of the Council for consideration in due course.

A summary of Expenditure and Income (including transfers) on the Revenue and Capital Accounts for the financial year 2023 is set out below along with 2022 figures for comparison

	Expenditure			Income	
	2023	2022		2023	2022
	€	€		€	€
Revenue	89,968,407	81,494,059		90,094,733	81,768,643
Capital	56,343,833	54,902,315		44,310,507	49,819,424
Total	146,612,240	136,396,374		134,405,240	131,588,067

The combined revenue and capital expenditure of over €146 million makes a significant contribution to the economic and industrial development of the county.

The Statement of Comprehensive Income (Revenue Account)

The Revenue Account shows the level of expenditure and income across the eight service divisions and covers the day to day operations of the Council. The Statement of Accounting Policies on pages 6 to 9 sets out the relevant policies for the preparation of the Annual Financial Statement.

The opening revenue surplus for Monaghan County Council at 1st January 2023 was €404,993. The Council recorded a surplus of €126,327 for the year ended 31st December 2023 resulting in an increased cumulative surplus of €531,320.

Over expenditure occurred on all Divisions with the exception of Division G. This over expenditure as detailed in note 16 on page 23 will require the approval of the members by resolution in accordance with the provisions of the Local Government Act, 2001. A report on the over expenditure and Transfers to Reserves will be presented at the May 2024 Council Meeting.

Balance Sheet

The balance sheet for 2023 shows details of the fixed assets, work in progress, long term debtors, current assets, current liabilities and creditors greater than one year. The net assets of the Council amount to €1,536,334,953. The balance sheet also shows how these assets are funded. The most significant element of the net assets is fixed assets which account for €1,512,446,439. Details of the funding of these fixed assets is set out in note 9 to the accounts.

Capital Account

The summary of Capital Expenditure and Income in Appendix 5 and Analysis of Expenditure and Income on Capital Account shows the expenditure and income under categories and under the eight programme groups. Capital Expenditure in 2023 including transfers was €56,343,833. The most significant items of Capital Expenditure in 2023 were House Build and Purchases including turnkey houses €14.4m, Housing Maintenance, Works Prior to Reletting and Energy Efficiency works €4.6m, Approved Housing Body acquisitions and constructions €4.5m, National Primary Roads €3.7m, Active Travel €2.6m, Lough Muckno Gate lodge 2 €2.3m, Carrickmacross TEK2 €1.9m, Town & Village Renewal projects €0.9m, Urban Regeneration Development Fund (URDF) Monaghan €0.5m, Castleblayney Enterprise Centre (RRDF) €1.6m, Community Recognition fund €0.2m, Other Rural Regeneration Development Fund (RRDF) €0.6m, Fire station Ballybay €0.4m, Peace Campus €12.3 and New civic headquarters €1.6m.

Capital debt at end 2023 amounted to €21,338,659. The corresponding figure at the end of 2022 was €22,272,123. Capital debt decreased in 2023 due to an excess of loan repayments over loan drawdowns. Loan drawdowns during 2023 amounted to €0.8m and all related to Local Authority home loans.

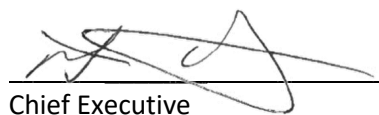
Olga McConnon
A/ Director of Finance.

Monaghan County Council

Certificate of Chief Executive & Head of Finance for the year ended

31 December 2023

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
 - stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
 - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Monaghan County Council for the year ended 31 December 2023, as set out on pages 11 to 41, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Planning and Local Government.



Chief Executive



Director of Finance

Audit Opinion to be prepared separately and inserted

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Housing, Local Government and Heritage (DHLGH) at 31st December 2023. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

2. Statement of Funds Flow (Funds Flow Statement)

A Statement of Funds Flow was introduced as part of AFS 2011. While the guidance of International Accounting Standard 7 Statement of Cash Flows has been followed, the business of local authorities is substantially different to most private sector organisations and therefore some minor changes to the format have been agreed to ensure the data displayed is meaningful and useful within the local government sector. For this reason the statement is being referred to as a 'Statement of Funds Flow'. The financial accounts now include a Statement of Funds Flow shown after the Statement of Financial Position (Balance Sheet). Notes 17 – 22 relate to the Statement of Funds Flow and are shown in the Notes on and forming part of the Accounts section of the AFS. Note 19 details Project/Non Project/Affordable/Voluntary balances, which can be either a debit or a credit balance. The funds flow assumes that these are debit balances and bases the (Increase)/Decrease description on this.

3. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice.

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

Note 7 to the accounts sets out the types of borrowing under this heading. Loans relating to assets/grants, revenue funding will not have a corresponding stream of income. Bridging finance will eventually become part of permanent funding. Loans in respect of the other headings will have a corresponding value in Note 3.

5. Pensions

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of pension contributions (including Widows and Orphans) benefits under the Local Government Superannuation Scheme and the Single Public Service Pension Scheme.

The Single Public Service Pension Scheme ("Single Scheme") commenced with effect from 1 January 2013. Employee contributions for the Single Scheme continue to be deducted by local authorities but are remitted centrally to DPER.

6. Agency and Other Services

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

7. Provision for Bad & Doubtful Debts

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

8. Fixed Assets

8.1 Classification of Assets

Fixed assets are classified into categories as set out in the Statement of Financial Position (Balance Sheet). A further breakdown by asset type is set out in note 1 to the accounts.

8.2 Recognition

All expenditure on the acquisition or construction of fixed assets is capitalised on an accrual basis.

8.3 Measurement

A Statement of Financial Position (Balance Sheet) incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DHPLG. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements at a future date.

8.4 Revaluation

As set out in a revision to the Accounting Code of Practice it is policy to show fixed assets at cost. Maintenance and enhancement costs associated with Infrastructure assets are not currently included in fixed assets but will be reviewed at a future date. Due to their physical nature the vast majority of assets are unique to local authorities and are not subject to disposal. Any loss or gain associated with the net realisable value of the remaining general assets subject to disposal, are accounted for at time of disposal.

8.5 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 DHLGH

8.6 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 & Expenditure and consequently the charge for depreciation and the corresponding credit from amortisation is excluded from the Statement of Comprehensive Income (Income & Expenditure Statement).

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

	Bases	Depreciation Rate
	S/L	
Plant & Machinery		
- Long life	S/L	10%
- Short life		20%
Equipment	S/L	20%
Furniture	S/L	20%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	S/L	20%
Parks	S/L	2%
Landfill sites (*See note)		
Water Assets		
- Water schemes	S/L	Asset life over 70 years
- Drainage schemes	S/L	Asset life over 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.

*** The value of landfill sites has been included in note 1 under land. Depreciation represents the depletion of the landfill asset.**

9. Government Grants

Government grants are accounted for on an accrual basis. Grants received to cover day-to-day operations are credited to the Statement of Comprehensive Income (Income & Expenditure Statement). Grants received, relating to the construction of assets, are shown as part of the income of work-in-progress. On completion of the project the income is transferred to a capitalisation account.

10. Development Debtors & Income

Short term development levy debtors are included in note 5. Income from development contributions not due to be paid within the current year is deferred and not separately disclosed in the financial statements.

11. Debt Redemption

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

12. Lease Schemes

Rental payments under operating leases are charged to the Statement of Comprehensive Income (Income & 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 long-term creditors.

13. Stock

Stocks are valued on an average cost basis.

14. Work-in-Progress & 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 in the Statement of Financial Position (Balance Sheet) as 'Income WIP'.

15. Interest in Local Authority Companies

The interest of Monaghan County Council in companies is listed in Appendix 8.

16. Related Parties

A related party transaction is a transfer of resources, services or obligations between the local authority and a related party. The main related parties for a local authority include the following:

- i. Management and Personnel
- ii. Council members
- iii. Government Departments
- iv. Local Authority Companies

Local Authority council members and key personnel are bound under the relevant sections of the Local Government Act 2001 and subsequent amending legislation to:

- a. furnish an annual declaration of 'declarable interests' set out in section 175 of the Act;
- b. disclose under sections 167, 178 and 179 any beneficial interests that they or a connected person has; and
- c. follow a code of conduct issued by the Minister for Housing, Local Government and Heritage under section 169 of the Local Government Act 2001 in 2004.

'Declarable interests' cover both financial and certain other interests such as land etc.

Local authority management and personnel salary and remuneration is determined by the Department of Housing, Local Government and Heritage in line with central government policy on rates of pay.

Local Authority interests in companies and joint ventures are disclosed in Appendix 8 to the Annual Financial Statements.

Local Authority transactions with government departments are governed by central government **controls** and procedures driven by government accounting rules.

17. Accounting for Expenditure

Expenditure in relation to policy is accounted for in the relevant division e.g. E15 Climate Action and Flooding. Operational expenditure is accounted for in the area where the expenditure is incurred e.g. Housing, Roads, etc. This is in line with the Local Authorities costing system where the full cost of a service/ sub-service must reflect all the costs associated with the service.

FINANCIAL ACCOUNTS

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT)

FOR YEAR ENDED 31ST DECEMBER 2023

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure.

It shows the surplus/(deficit) for the year.

Note 16 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure By Division	Note	Gross Expenditure 2023 €	Income 2023 €	Net Expenditure 2023 €	Net Expenditure 2022 €
Housing and Building		11,645,203	13,123,965	(1,478,762)	(785,422)
Roads, Transportation & Safety		29,363,500	22,047,709	7,315,791	6,467,712
Water Services		10,937,784	10,980,770	(42,986)	112,455
Development Management		14,105,078	8,477,587	5,627,491	5,486,691
Environmental Services		7,667,510	1,659,048	6,008,463	5,717,799
Recreation & Amenity		6,112,896	439,290	5,673,606	5,102,249
Agriculture, Education, Health & Welfare		578,380	434,992	143,388	190,636
Miscellaneous Services		4,665,807	5,342,350	(676,543)	945,579
Total Expenditure/Income	15	<u>85,076,159</u>	<u>62,505,710</u>		
Net Cost of Division to be funded from Rates and Local Property Tax				22,570,448	23,237,699
Rates				14,651,949	14,096,674
Local Property Tax				11,692,672	11,819,136
Surplus/(Deficit) for Year before Transfer				<u>3,774,173</u>	<u>2,678,111</u>
Transfers from/(to) Reserves	14			(3,647,846)	(2,403,527)
Overall Surplus/(Deficit) for Year	16			<u>126,327</u>	<u>274,584</u>
General Reserve at 1st January				404,986	130,402
General Reserve at 31st December				<u>531,313</u>	<u>404,986</u>

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 31st DECEMBER 2023

	Notes	2023	2022
		€	€
Fixed Assets	1		
Operational		310,069,384	301,300,518
Infrastructural		1,190,524,658	1,190,524,658
Community		3,154,512	2,987,921
Non-Operational		8,697,885	8,697,885
		1,512,446,439	1,503,510,982
Work-in-Progress and Preliminary Expenses	2	34,123,973	14,738,931
Long Term Debtors	3	27,817,403	23,080,190
Current Assets			
Stock	4	79,780	110,565
Trade Debtors & Prepayments	5	8,056,054	6,709,132
Bank Investments		-	15,500,252
Cash at Bank		6,535,252	4,175,250
Cash in Transit		251,360	89,616
		14,922,447	26,584,815
Current Liabilities			
Bank Overdraft		-	-
Creditors & Accruals	6	13,472,716	12,910,351
Finance Leases		-	-
		13,472,716	12,910,351
Net Current Assets / (Liabilities)		1,449,731	13,674,464
Creditors (Amounts greater than one year)			
Loans Payable	7	19,982,029	20,833,853
Finance Leases		-	-
Refundable Deposits	8	8,020,621	7,412,109
Other		11,499,943	7,193,999
		39,502,593	35,439,961
Net Assets / (Liabilities)		1,536,334,953	1,519,564,606
Represented By			
Capitalisation	9	1,512,446,439	1,503,510,982
Income WIP	2	20,053,173	9,821,048
General Revenue Reserve		531,313	404,986
Other Specific Reserves		-	-
Other Balances	10	3,304,029	5,827,590
Total Reserves		1,536,334,953	1,519,564,606

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

AS AT 31ST DECEMBER 2023

		2023	2023
	Note	€	€
REVENUE ACTIVITIES			
Net Inflow/(outflow) from Operating Activities	17		(627,446)
CAPITAL ACTIVITIES			
Returns on Investment and Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		8,935,457	
Increase/(Decrease) in WIP/Preliminary Funding		10,232,124	
Increase/(Decrease) in Reserves Balances	18	674,643	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance		<hr/>	19,842,224
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(8,935,457)	
(Increase)/Decrease in WIP/Preliminary Funding		(19,385,042)	
(Increase)/Decrease in Other Capital Balances	19	(3,555,051)	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment		<hr/>	(31,875,551)
Financing			
Increase/(Decrease) in Loan & Lease Financing	20	(1,283,093)	
(Increase)/Decrease in Reserve Financing	21	356,847	
Net Inflow/(Outflow) from Financing Activities		<hr/>	(926,246)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			608,513
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<hr/> <hr/> (12,978,505)

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long and Short Life)	Computers, Furniture and Equipment	Heritage	Roads and Infrastructure	Water and Sewerage Network	Total
	€									
Costs										
Accumulated Costs at 1st Jan	23,328,777	2,442,073	243,354,825	49,181,409	8,430,877	3,948,776	1,246,059	1,190,781,657	-	1,522,714,453
Additions - Purchased	141,112	-	6,000,964	4,236,678	815,848	173,358	-	-	-	11,367,960
Additions - Transfer WIP	-	-	-	-	-	-	-	-	-	-
Disposals\Statutory Transfers	(10,000)	-	(936,089)	(880,000)	(461,585)	-	-	-	-	(2,287,674)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Costs Adjustments	10,000	-	-	-	-	-	-	-	-	10,000
Accumulated Costs 31/12/2023	23,469,888	2,442,073	248,419,700	52,538,087	8,785,140	4,122,135	1,246,059	1,190,781,657	-	1,531,804,739
Depreciation										
Accumulated Depreciation at 1st Jan	6,504,800	2,032,634	-	-	7,031,720	3,634,317	-	-	-	19,203,471
Provision for year	-	7,694	-	-	445,850	162,870	-	-	-	616,414
Disposals\Statutory Transfers	-	-	-	-	(461,585)	-	-	-	-	(461,585)
Accumulated Depreciation 31/12/2023	6,504,800	2,040,328	-	-	7,015,985	3,797,187	-	-	-	19,358,300
Net Book Value at 31/12/2023	16,965,088	401,746	248,419,700	52,538,087	1,769,155	324,948	1,246,059	1,190,781,657	-	1,512,446,439
Net Book Value at 31/12/2022	16,823,977	409,440	243,354,825	49,181,409	1,399,157	314,459	1,246,059	1,190,781,657	-	1,503,510,982
Net Book Value by Category										
Operational	8,278,203	43,298	248,359,700	51,056,397	1,769,155	293,132	12,500	256,999	-	310,069,384
Infrastructural	-	-	-	-	-	-	-	1,190,524,658	-	1,190,524,658
Community	75,000	358,448	-	1,455,690	-	31,815	1,233,559	-	-	3,154,512
Non-Operational	8,611,885	-	60,000	26,000	-	-	-	-	-	8,697,885
Net Book Value at 31/12/2023	16,965,088	401,746	248,419,700	52,538,087	1,769,155	324,948	1,246,059	1,190,781,657	-	1,512,446,439

2. Work in Progress and Preliminary Expenses

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

	Funded	Unfunded	Total	Total
	2023	2023	2023	2022
	€	€	€	€
<u>Expenditure</u>				
Preliminary Expenses	7,108,622	1,128,726	8,237,348	3,451,078
Work in Progress	25,717,023	169,603	25,886,625	11,287,854
Total Expenditure	32,825,645	1,298,329	34,123,973	14,738,931
<u>Income</u>				
Preliminary Expenses	5,061,524	281,476	5,343,000	2,644,675
Work in Progress	14,710,173	-	14,710,173	7,176,373
Total Income	19,771,697	281,476	20,053,173	9,821,048
<u>Net Expended</u>				
Work in Progress	11,006,850	169,603	11,176,453	4,111,480
Preliminary Expenses	2,047,098	847,250	2,894,348	806,403
Net Over/(Under) Expenditure	13,053,948	1,016,853	14,070,801	4,917,883

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2023	2023	2023	2023	2023	2023	2022
	Balance @ 01/01/2023	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2023	Balance @ 31/12/2022
	€	€	€	€	€	€	€
Long Term Mortgage Advances *	11,637,024	839,000	(740,417)	(43,312)	-	11,692,295	11,637,024
Tenant Purchase Advances	-	-	-	-	-	-	-
Shared Ownership Rented Equity	593,761	-	-	(1,992)	-	591,769	593,761
	12,230,785	839,000	(740,417)	(45,304)	-	12,284,064	12,230,785
Recoupable Loan Advances						4,425,225	4,743,081
Housing Related Schemes						11,499,943	7,193,999
Long Term Investments - Cash						-	-
Long Term Investments - Associated Companies						-	-
Other						661,132	838
						28,870,364	24,168,703
Less: Current Portion of Long Term Debtors (Note 5)						(1,052,962)	(1,088,512)
Total amounts falling due after one year						27,817,403	23,080,190

* Includes HFA agency loans

4. Stocks

A summary of stock is as follows:

	2023	2022
	€	€
Central Stores	72,187	88,506
Other Depots	7,593	22,058
Total	79,780	110,565

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2023	2022
	€	€
Government Debtors	305,500	345,423
Commercial Debtors	2,688,639	2,358,148
Non-Commercial Debtors	516,143	456,948
Development Contribution Debtors	2,609,993	2,510,121
Other Services	300,444	230,243
Other Local Authorities	37,041	66,758
Revenue Commissioners	-	-
Other	2,213,942	1,774,685
Current Portion of Long Term Debtors (Note 3)	1,052,962	1,088,512
Total Gross Debtors	9,724,665	8,830,837
Less: Provision for Doubtful Debts	(2,050,176)	(2,181,234)
Total Trade Debtors	7,674,489	6,649,603
Prepayments	381,565	59,529
Total	8,056,054	6,709,132

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2023	2022
	€	€
Trade Creditors	1,942,226	2,275,998
Grants	92,897	3,700
Revenue Commissioners	3,618,687	3,397,936
Other Local Authorities	-	17,500
Other Creditors	270,517	297,477
	5,924,327	5,992,611
Accruals	4,869,656	3,832,774
Deferred Income	1,322,102	1,646,696
Add: Current Portion of Loans Payable (Note 7)	1,356,631	1,438,270
Total	13,472,716	12,910,351

7. Loans Payable

(a) Movement in Loans Payable	2023	2023	2023	2023	2022
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	22,095,873	-	176,250	22,272,123	22,680,025
Borrowings	839,000	-	-	839,000	1,220,732
Repayment of Principal	(1,560,487)	-	(37,375)	(1,597,862)	(1,492,577)
Early Redemptions	(35,727)	-	(138,875)	(174,602)	(136,056)
Other Adjustments	-	-	-	-	-
	21,338,659	-	-	21,338,659	22,272,123
Less: Current Portion of Loans Payable				1,356,631	1,438,270
Total amounts falling due after one year				19,982,029	20,833,853

(b) Application of Loans

An analysis of loans payable is as follows:

<u>Mortgage</u>					
Mortgage Loans *	11,608,978	-	-	11,608,978	11,836,775
<u>Non Mortgage</u>					
Assets/Grants	4,827,914	-	-	4,827,914	5,184,761
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	4,425,223	-	-	4,425,223	4,743,079
Shared Ownership Rented Equity	476,545	-	-	476,545	507,508
Balance at 31st December	21,338,659	-	-	21,338,659	22,272,123
Less: Current Portion of Loans Payable				1,356,631	1,438,270
Total Amounts Due after one year				19,982,029	20,833,853

* Includes HFA Agency Loans

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2023	2022
	€	€
Opening Balance at 1st January	7,412,109	6,024,771
Deposits received	1,046,163	1,432,660
Deposits repaid	(437,650)	(45,322)
Closing Balance at 31st December	8,020,621	7,412,109

Note: Short Term Refundable Deposits are included as part of Cash Investments on the Balance Sheet

9. Capitalisation Account

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

	2023	2023	2023	2023	2023	2023	2023	2022
	Balance @ 01/01/2023	Purchased	Transfers WIP	Disposals/ Statutory T/F's	Revaluation	Historical Cost Adjustments	Balance @ 31/12/2023	Balance @ 31/12/2022
	€	€	€	€	€	€	€	€
Grants	338,177,943	7,082,415	-	(100,000)	-	-	345,160,358	338,177,943
Loans	7,025,372	-	-	-	-	-	7,025,372	7,025,372
Revenue Funded	1,510,040	61,142	-	(39,950)	-	-	1,531,232	1,510,040
Leases	-	-	-	-	-	-	-	-
Development Contributions	1,696,073	-	-	-	-	-	1,696,073	1,696,073
Tenant Purchase Annuities	227,353	-	-	-	-	-	227,353	227,353
Unfunded	886,462	-	-	-	-	-	886,462	886,462
Historical	1,168,186,918	-	-	(10,000)	-	10,000	1,168,186,918	1,168,186,918
Other	5,004,293	4,224,403	-	(2,137,724)	-	-	7,090,972	5,004,293
Total Gross Funding	1,522,714,453	11,367,960	-	(2,287,674)	-	10,000	1,531,804,739	1,522,714,453
Less: Amortised							(19,358,300)	(19,203,471)
Total *							1,512,446,439	1,503,510,982

* As per note 1

10. Other Balances

A breakdown of other balances is as follows:

	Note	2023 Balance @ 01/01/2023 €	2023 * Capital Reclassification €	2023 Expenditure €	2023 Income €	2023 Net Transfers €	2023 Balance @ 31/12/2023 €	2022 Balance @ 31/12/2022 €
Development Contributions Balances	(i)	8,247,493	-	248,138	1,420,340	(584,398)	8,835,298	8,247,493
Capital Account Balances including Asset Formation and Enhancement	(ii)	(8,093,017)	(14,162)	29,745,075	24,653,545	2,725,251	(10,473,458)	(8,093,017)
Voluntary & Affordable Housing Balances								
- Voluntary Housing	(iii)	(455,744)	-	4,532,696	3,359,612	-	(1,628,828)	(455,744)
- Affordable Housing	(iii)	-	-	1,527	-	-	(1,527)	-
Reserves Created for Specific Purposes	(iv)	11,337,463	-	1,172,366	1,553,257	(294,053)	11,424,301	11,337,463
Net Capital Balances		11,036,195	(14,162)	35,699,801	30,986,754	1,846,800	8,155,787	11,036,195
Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities)	(v)						(4,851,758)	(5,208,605)
Interest in Associated Companies	(vi)						-	-
Total Other Balances							3,304,029	5,827,590

* Capital re-classification represents the change in status and/or funding of opening capital balances.

Note (i) This represents the cumulative balance of development levies i.e. income less expenditure and transfers to date.

Note (ii) This represents the cumulative position on funded and unfunded capital jobs consisting of project (completed assets) and non project (enhancement of assets) balances. Debit balances will require sources of funding to clear.

Note (iii) This represents the cumulative position on voluntary and affordable housing projects.

Note (iv) Relates to reserves and advance funding for future Local Authority assets, insurance liabilities, other purposes and includes realised tenant purchase annuities.

Note (v) Loan related balances including outstanding principal on leases and non-mortgage loans remaining to be funded, historical mortgage funding gap, unrealised principal on tenant purchase annuities to be repaid in the future, and shared ownership rented equity.

Note (vi) Represents the Local Authority's interest in associated companies.

11. Capital Account Analysis

The capital account has been de-aggregated and is comprised of the following accounts in the balance sheet as follows:

	2023	2022
	€	€
Net WIP and Preliminary Expenses (Note 2)	(14,070,801)	(4,917,883)
Capital Balances (Note 10)	8,155,787	11,036,195
Capital Balance Surplus/(Deficit) at 31st December	(5,915,014)	6,118,312

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

Opening Balance at 1st January	6,118,312	11,201,204
Expenditure	55,099,431	53,739,278
<u>Income</u>		
- Grants	36,624,889	42,633,775
- Loans	-	-
- Other	3,150,217	3,855,454
Total Income	39,775,107	46,489,230
Net Revenue Transfers	3,290,999	2,167,156
Closing Balance	(5,915,014)	6,118,312

12. Mortgage Loan Funding Position

The mortgage loan funding position on the balance sheet at year-end is as follows:

	2023	2023	2023	2022
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	11,692,295	591,769	12,284,064	12,230,785
Mortgage Loans/Equity Payable (Note 7)	(11,608,978)	(476,545)	(12,085,522)	(12,344,283)
Surplus/(Deficit) in Funding @ 31st of Decembe	83,317	115,225	198,542	(113,498)

NOTE: Cash on Hand relating to Redemptions and Relending

60,240

13. Summary of Plant and Materials Account

A summary of the operations of the Plant and Materials account is as follows:

	Plant	Materials	Total	Total
	2023	2023	2023	2022
	€	€	€	€
Expenditure	(1,019,868)	22,875	(996,993)	(1,164,561)
Charged to Jobs	1,557,680	-	1,557,680	1,504,918
Surplus/(Deficit) for Year	537,812	22,875	560,687	340,357
Transfers from/(to) Reserves	(533,856)	(23,467)	(557,323)	(340,350)
Surplus/(Deficit) before Transfers	3,956	(592)	3,364	7

14. Analysis of Transfers to/from Reserves

A summary of the transfers to/from reserves is as follows:

	2023	2023	2023	2022
	Transfer	Transfer		
	From	To	Net	Net
	Reserves	Reserves	€	€
	€	€		
Principal Repaid - Non Mortgage Loans (Own Asset)	-	(356,848)	(356,848)	(236,371)
Principal Repaid - Non Mortgage Loans (Recoupable)	-	-	-	-
Principal Repaid - Finance Leases	-	-	-	-
Transfers - Other Balance Sheet Reserves	-	-	-	-
Transfers - Capital Account	1,244,402	(4,535,401)	(3,290,999)	(2,167,156)
Surplus/(Deficit) for Year	1,244,402	(4,892,248)	(3,647,846)	(2,403,527)

15. Analysis of Revenue Income

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

		2023		2022	
	Appendix No	€		€	
State Grants & Subsidies	3	46,767,176	52.6%	39,716,979	49.3%
Contributions from other Local Authorities		296,708	0.3%	258,578	0.3%
Goods and Services	4	15,441,827	17.4%	14,714,240	18.3%
		62,505,710	70.3%	54,689,796	67.8%
Local Property Tax		11,692,672	13.2%	11,819,136	14.7%
Rates		14,651,949	16.5%	14,096,674	17.5%
Total Income		88,850,331	100.0%	80,605,606	100.0%

16. Over/Under Expenditure

The difference between the adopted budget and the actual outturn is respect of both expenditure and income is as follows:

	EXPENDITURE					INCOME					NET
	Excluding		Including		(Over)/Under	Excluding		Including		Over/(Under)	(Over)/Under
	Transfers	Transfers	Transfers	Budget	Budget	Transfers	Transfers	Transfers	Budget	Budget	Budget
	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023
€	€	€	€	€	€	€	€	€	€	€	
Housing & Building	11,645,203	134,626	11,779,829	10,366,078	(1,413,751)	13,123,965	-	13,123,965	10,683,826	2,440,139	1,026,388
Roads Transportation & Safety	29,363,500	664,691	30,028,191	23,941,415	(6,086,776)	22,047,709	226,774	22,274,483	16,540,077	5,734,407	(352,369)
Water Services	10,937,784	146,717	11,084,501	9,484,319	(1,600,183)	10,980,770	-	10,980,770	9,172,881	1,807,889	207,707
Development Management	14,105,078	447,792	14,552,871	14,490,448	(62,423)	8,477,587	30,163	8,507,751	7,912,889	594,861	532,438
Environmental Services	7,667,510	363,454	8,030,965	7,785,540	(245,425)	1,659,048	44,407	1,703,454	1,289,718	413,737	168,312
Recreation & Amenity	6,112,896	341,698	6,454,594	6,057,053	(397,541)	439,290	-	439,290	351,885	87,405	(310,137)
Agriculture, Education, Health & Welfare	578,380	19,823	598,203	606,286	8,083	434,992	-	434,992	343,506	91,487	99,570
Miscellaneous Services	4,665,807	2,773,446	7,439,253	7,277,226	(162,028)	5,342,350	943,058	6,285,408	7,165,574	(880,167)	(1,042,195)
Total Divisions	85,076,159	4,892,248	89,968,407	80,008,364	(9,960,043)	62,505,710	1,244,402	63,750,112	53,460,355	10,289,757	329,714
Local Property Tax	-	-	-	-	-	11,692,672	-	11,692,672	11,692,672	-	-
Rates	-	-	-	-	-	14,651,949	-	14,651,949	14,855,337	(203,388)	(203,388)
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	-
Total Divisions	-	-	-	-	-	26,344,621	-	26,344,621	26,548,009	(203,388)	(203,388)
Surplus/(Deficit) for Year	85,076,159	4,892,248	89,968,407	80,008,364	(9,960,043)	88,850,331	1,244,402	90,094,733	80,008,364	10,086,369	126,326

17. Net Cash Inflow/(Outflow) from Operating Activities

	2023
	€
Operating Surplus/(Deficit) for Year	126,327
(Increase)/Decrease in Stocks	30,785
(Increase)/Decrease in Trade Debtors	(1,346,922)
Increase/(Decrease) in Creditors Less than One Year	562,365
	<u>(627,446)</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Contributions	587,805
Increase/(Decrease) in Reserves created for specific purposes	86,838
	<u>674,643</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Voluntary Housing Balances	(1,173,084)
(Increase)/Decrease in Affordable Housing Balances	(1,527)
(Increase)/Decrease in Capital account balances including asset formation/enhancement	(2,380,441)
	<u>(3,555,051)</u>

20. Increase/(Decrease) in Loan & Lease Financing

(Increase)/Decrease in Long Term Debtors	(4,737,212)
Increase/(Decrease) in Mortgage Loans	(227,798)
Increase/(Decrease) in Asset/Grant Loans	(356,847)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(317,856)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(30,964)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	81,639
Increase/(Decrease) in Long Term Creditors - Deferred Income	4,305,944
	<u>(1,283,093)</u>

21. Increase/(Decrease) in Reserve Financing

	2023
	€
(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating to loan principal & Unrealised TP Annuities	356,847
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>356,847</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(15,500,252)
Increase/(Decrease) in Cash at Bank/Overdraft	2,360,003
Increase/(Decrease) in Cash in Transit	161,744
	<u>(12,978,505)</u>

23. Revenue Commissioners: Level 1 Compliance Intervention Letter

In October 2022, 31 City and County Councils were issued with a Level 1 Compliance Intervention letter in respect of Relevant Contracts Tax (“RCT”) in accordance with the Revenue Commissioners Compliance Intervention Framework. Since then, the Local Authorities have been liaising with the Local Government Management Agency and external specialist tax advisers to provide requested information to Revenue and to conduct the requested self-review of its RCT obligations in respect of certain contracts. This process is ongoing.

24. Development Contribution Waiver Scheme

In 2023, the Government approved additional measures under the Housing for All Action Plan to incentivise the activation of increased housing supply and help reduce housing construction costs, including the introduction of temporary time-limited arrangements for the waiving of local authority “section 48” development contributions. This waiver is reported in the capital account. However, due to the accounting treatment of the waiver, the income figure for development contributions in appendix 5 does not agree with development contribution income figure in Note 10 in Annual Financial Statements 2023. The income figure in Note 10 is higher as it also includes the grant income from the DHLGH in respect of the waiver.

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR PERIOD ENDED 31ST DECEMBER 2023

	2023	2022
	€	€
<u>Payroll</u>		
- Salary & Wages	23,030,882	21,367,905
- Pensions (Incl. Gratuities)	5,201,008	5,380,349
- Other Costs	2,692,034	2,485,800
Total	30,923,924	29,234,053
<u>Operational Expenses</u>		
- Purchase of Equipment	548,889	444,320
- Repairs & Maintenance	1,121,586	1,056,098
- Contract Payments	15,540,986	13,580,183
- Agency Services	356,925	522,162
- Machinery Yard Charges (Incl Plant Hire)	1,600,371	1,415,987
- Purchase of Materials & Issues from Stores	2,708,138	3,279,019
- Payments of Subsidies & Grants	13,739,791	11,870,060
- Members Costs	135,127	133,449
- Travelling & Subsistence	745,100	623,985
- Consultancy & Professional Fees Payments	2,416,209	1,403,527
- Energy Costs	750,144	737,531
- Other	3,681,844	3,655,238
Total	43,345,111	38,721,559
<u>Administration Expenses</u>		
- Communication Expenses	373,233	457,054
- Training	504,611	334,943
- Printing & Stationery	223,340	179,459
- Contributions to Other Bodies	539,177	678,853
- Other	1,647,620	1,493,904
Total	3,287,982	3,144,214
<u>Establishment Expenses</u>		
- Rent & Rates	711,515	579,869
- Other	1,017,604	953,699
Total	1,729,119	1,533,568
Financial Expenses	4,754,667	4,512,765
Miscellaneous Expenses	1,035,357	781,336
Total Expenditure	85,076,159	77,927,495

Appendix 2

SERVICE DIVISION A

Housing and Building

	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
Service					
A01 Maintenance/Improvement of LA Housing	1,568,681	65,348	45,610	-	110,958
A02 Housing Assessment, Allocation and Transfer	798,773	-	108,069	-	108,069
A03 Housing Rent and Tenant Purchase Administration	250,725	-	5,334,372	-	5,334,372
A04 Housing Community Development Support	329,209	-	7,582	42,764	50,346
A05 Administration of Homeless Service	177,742	422	4,350	128,855	133,627
A06 Support to Housing Capital & Affordable Prog.	1,604,234	840,012	44,538	-	884,550
A07 RAS Programme	3,648,883	3,662,536	232,901	-	3,895,437
A08 Housing Loans	647,197	181,036	353,142	-	534,178
A09 Housing Grants	2,537,851	1,941,889	5,118	-	1,947,007
A11 Agency & Recoupable Services	49	-	-	-	-
A12 Housing Assistance Programme	216,486	104,832	5,510	15,079	125,421
Total Including Transfers to/from Reserves	11,779,829	6,796,075	6,141,191	186,698	13,123,965
Less: Transfers to/from Reserves	134,626	-	-	-	-
Total Excluding Transfers to/from Reserves	11,645,203	6,796,075	6,141,191	186,698	13,123,965

SERVICE DIVISION B

Road Transport & Safety

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
B01 NP Road - Maintenance and Improvement	709,949	556,992	-	-	556,992
B02 NS Road - Maintenance and Improvement	686,249	608,212	-	-	608,212
B03 Regional Road - Maintenance and Improvement	9,410,208	5,367,022	40,209	-	5,407,231
B04 Local Road - Maintenance and Improvement	14,825,971	13,155,917	256,218	-	13,412,135
B05 Public Lighting	874,438	51,602	39,861	-	91,463
B06 Traffic Management Improvement	29,616	-	-	-	-
B07 Road Safety Engineering Improvement	448,792	298,827	170	-	298,997
B08 Road Safety Promotion/Education	92,898	-	-	-	-
B09 Maintenance & Management of Car Parking	772,097	-	678,407	-	678,407
B10 Support to Roads Capital Prog.	98,761	45,200	1,957	-	47,157
B11 Agency & Recoupable Services	2,079,213	11,982	1,161,906	-	1,173,888
Total Including Transfers to/from Reserves	30,028,191	20,095,754	2,178,729	-	22,274,483
Less: Transfers to/from Reserves	664,691	-	226,774	-	226,774
Total Excluding Transfers to/from Reserves	29,363,500	20,095,754	1,951,955	-	22,047,709

SERVICE DIVISION C

Water Services

	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
Service					
C01 Operation and Maintenance of Water Supply	1,748,024	-	43,348	-	43,348
C02 Operation and Maintenance of Waste Water Treatment	1,638,247	-	16,518	-	16,518
C03 Collection of Water and Waste Water Charges	-	-	-	-	-
C04 Operation and Maintenance of Public Conveniences	63,767	-	547	-	547
C05 Admin of Group and Private Installations	6,721,981	6,456,887	165,562	-	6,622,449
C06 Support to Water Capital Programme	835,345	-	20,691	-	20,691
C07 Agency & Recoupable Services	77,137	12,249	4,264,970	-	4,277,218
C08 Local Authority Water & Sanitary Services	-	-	-	-	-
Total Including Transfers to/from Reserves	11,084,501	6,469,136	4,511,635	-	10,980,770
Less: Transfers to/from Reserves	146,717	-	-	-	-
Total Excluding Transfers to/from Reserves	10,937,784	6,469,136	4,511,635	-	10,980,770

SERVICE DIVISION D

Development Management

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
D01 Forward Planning	482,105	7,245	13,675	-	20,920
D02 Development Management	1,808,714	58,300	446,983	-	505,283
D03 Enforcement	195,641	-	13,273	-	13,273
D04 Op & Mtce of Industrial Sites & Commercial Facilities	-	-	-	-	-
D05 Tourism Development and Promotion	572,086	157,053	65,228	-	222,281
D06 Community and Enterprise Function	3,529,605	1,434,312	216,770	-	1,651,082
D07 Unfinished Housing Estates	-	-	-	-	-
D08 Building Control	253,792	-	23,335	-	23,335
D09 Economic Development and Promotion	6,180,719	4,597,293	303,525	-	4,900,817
D10 Property Management	-	-	29	-	29
D11 Heritage and Conservation Services	1,393,421	1,078,137	10,922	-	1,089,059
D12 Agency & Recoupable Services	136,788	77,489	4,183	-	81,672
Total Including Transfers to/from Reserves	14,552,871	7,409,828	1,097,922	-	8,507,751
Less: Transfers to/from Reserves	447,792	-	30,163	-	30,163
Total Excluding Transfers to/from Reserves	14,105,078	7,409,828	1,067,759	-	8,477,587

SERVICE DIVISION E

Environmental Services

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
E01 Operation, Maintenance and Aftercare of Landfill	696,497	68,180	107,301	-	175,481
E02 Op & Mtce of Recovery & Recycling Facilities	84,022	190,537	33,333	-	223,870
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04 Provision of Waste to Collection Services	178,906	176,486	-	-	176,486
E05 Litter Management	444,200	15,738	8,768	-	24,506
E06 Street Cleaning	1,193,731	-	142	-	142
E07 Waste Regulations, Monitoring and Enforcement	428,983	-	39,533	-	39,533
E08 Waste Management Planning	97,559	-	2,599	-	2,599
E09 Maintenance and Upkeep of Burial Grounds	9,527	-	2,741	-	2,741
E10 Safety of Structures and Places	415,682	111,301	36,645	-	147,946
E11 Operation of Fire Service	2,830,770	161,250	185,960	-	347,211
E12 Fire Prevention	273,341	-	140,638	-	140,638
E13 Water Quality, Air and Noise Pollution	578,043	-	39,084	-	39,084
E14 Agency & Recoupable Services	459,768	133,044	10,417	-	143,461
E15 Climate Change and Flooding	339,936	236,801	2,957	-	239,758
Total Including Transfers to/from Reserves	8,030,965	1,093,336	610,118	-	1,703,454
Less: Transfers to/from Reserves	363,454	-	44,407	-	44,407
Total Excluding Transfers to/from Reserves	7,667,510	1,093,336	565,711	-	1,659,048

SERVICE DIVISION F

Recreation and Amenity

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
F01 Operation and Maintenance of Leisure Facilities	400,593	-	-	-	-
F02 Operation of Library and Archival Service	3,098,631	77,115	104,203	-	181,318
F03 Op, Mtce & Imp of Outdoor Leisure Areas	1,220,733	-	4,062	-	4,062
F04 Community Sport and Recreational Development	39,302	23,171	-	-	23,171
F05 Operation of Arts Programme	1,669,397	112,417	92,385	-	204,801
F06 Agency & Recoupable Services	25,938	(5,982)	31,920	-	25,938
Total Including Transfers to/from Reserves	6,454,594	206,720	232,569	-	439,290
Less: Transfers to/from Reserves	341,698	-	-	-	-
Total Excluding Transfers to/from Reserves	6,112,896	206,720	232,569	-	439,290

SERVICE DIVISION G

Agriculture, Eductaion,Health and Welfare

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
G01 Land Drainage Costs	-	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	598,203	255,600	179,392	-	434,992
G05 Educational Support Services	-	-	-	-	-
G06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	598,203	255,600	179,392	-	434,992
Less: Transfers to/from Reserves	19,823	-	-	-	-
Total Excluding Transfers to/from Reserves	578,380	255,600	179,392	-	434,992

SERVICE DIVISION H

Miscellaneous Services

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
H01 Profit/Loss Machinery Account	-	-	3,956	-	3,956
H02 Profit/Loss Stores Account	592	-	-	-	-
H03 Administration of Rates	2,816,147	-	478,018	-	478,018
H04 Franchise Costs	116,634	29,581	325	-	29,906
H05 Operation of Morgue and Coroner Expenses	144,973	-	2,879	-	2,879
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	90	-	27,551	-	27,551
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	3,016,001	6,326	30,487	-	36,813
H10 Motor Taxation	685,851	-	18,815	-	18,815
H11 Agency & Recoupable Services	658,965	4,404,819	1,172,641	110,010	5,687,470
Total Including Transfers to/from Reserves	7,439,253	4,440,726	1,734,672	110,010	6,285,408
Less: Transfers to/from Reserves	2,773,446	-	943,058	-	943,058
Total Excluding Transfers to/from Reserves	4,665,807	4,440,726	791,614	110,010	5,342,350
TOTAL ALL DIVISIONS (Excluding Transfers)	85,076,159	46,767,176	15,441,827	296,708	62,505,710

APPENDIX 3
ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2023	2022
	€	€
Department of Housing, Local Government, and Heritage		
Housing and Building	6,784,536	5,073,970
Road Transportation & Safety	1,464,667	937,689
Water Services	6,469,136	5,248,150
Development Management	(11,177)	99,065
Environmental Services	958,973	508,075
Recreation & Amenity	-	-
Agriculture, Food & The Marine	-	-
Miscellaneous Services	3,834,851	3,280,068
	19,500,985	15,147,018
Other Departments and Bodies		
TII Transport Infrastructure Ireland	18,604,484	17,293,915
Tourism, Culture, Arts, Gaeltacht, Sport & Media	-	258,191
National Transport Authority	-	-
Social Protection	-	-
Defence	129,239	200,971
Education	-	-
Library Council	-	-
Arts Council	83,000	83,000
Transport	-	-
Justice	-	-
Agriculture & Marine	-	-
Enterprise, Trade & Employment	1,234,881	1,132,963
Rural & Community Development	-	-
Environment, Climate & Communications	-	-
Food Safety Authority of Ireland	-	-
Other	7,214,587	5,600,921
	27,266,191	24,569,962
TOTAL	46,767,176	39,716,979

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2023	2022
	€	€
Rents from Houses	5,595,399	5,048,398
Housing Loans Interest & Charges	340,666	275,848
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	4,409,464	4,195,568
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	462,545	426,404
Parking Fines/Charges	674,319	561,777
Recreation & Amenity Activities	-	-
Agency Services	-	-
Pension Contributions	680,320	720,951
Property Rental & Leasing of Land	70,074	78,290
Landfill Charges	100,000	110,421
Fire Charges	240,379	240,471
NPPR	89,256	262,720
Miscellaneous	2,779,404	2,793,389 *
	15,441,827	14,714,240
	15,441,827	14,714,240

*Includes Library Fees/Fines re-classified

APPENDIX 5
SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2023	2022
	€	€
<u>EXPENDITURE</u>		
Payments to Contractors	32,808,161	32,260,351
Purchase of Land	189,750	503,922
Purchase of Other Assets/Equipment	5,595,011	10,979,800
Professional & Consultancy Fees	7,383,950	5,532,070
Other	9,122,560	4,463,135
Total Expenditure (Net of Internal Transfers)	55,099,431	53,739,278
Transfers to Revenue	1,244,402	1,163,037
Total Expenditure (Including Transfers)*	56,343,833	54,902,315
<u>INCOME</u>		
Grants and LPT	36,624,889	42,633,775
Non-Mortgage Loans	-	-
Other Income		
Development Contributions	1,344,403	995,757
Property Disposals - Land	10,000	364,626
- LA Housing	608,417	683,059
- Other Property	541,761	83,180
Tenant Purchase Annuities	1,710	1,973
Car Parking	-	-
Other	643,927	1,726,860
Total Income (Net of Internal Transfers)	39,775,107	46,489,230
Transfers from Revenue	4,535,401	3,330,194
Total Income (Including Transfers) *	44,310,507	49,819,424
Surplus/(Deficit) for year	(12,033,326)	(5,082,892)
Balance (Debit)/Credit @ 1st January	6,118,312	11,201,204
Balance (Debit)/Credit @ 31st December 2023	(5,915,014)	6,118,312

* Excludes internal transfers, includes transfers to and from Revenue account

APPENDIX 6
ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

	<i>Balance at 01/01/2023</i>	<i>Expenditure</i>	<i>INCOME</i>			<i>Total Income</i>	<i>TRANSFERS</i>			<i>Balance at 31/12/2023</i>
			<i>Grants & LPT</i>	<i>Non Mortgage Loans *</i>	<i>Other</i>		<i>Transfers from Revenue</i>	<i>Transfers to Revenue</i>	<i>Internal Transfers</i>	
01 HOUSING & BUILDING	3,419,536	19,823,240	13,358,469	-	490,359	13,848,828	-	-	-	(2,554,876)
02 ROAD TRANSPORTATION & SAFETY	2,739,924	7,870,980	7,746,974	-	316,149	8,063,123	525,789	510,922	(37,575)	2,909,358
03 WATER SERVICES	334,659	186,821	28,384	-	49,189	77,573	-	-	-	225,411
04 DEVELOPMENT MANAGEMENT	5,411,126	9,855,002	8,169,631	-	1,179,387	9,349,018	1,452,885	30,163	(68,154)	6,259,710
05 ENVIRONMENTAL SERVICES	(1,263,968)	685,947	1,047,191	-	533,446	1,580,637	208,825	44,407	-	(204,860)
06 RECREATION & AMENITY	(4,590,449)	13,193,241	5,477,163	-	1,900	5,479,063	252,554	-	534,328	(11,517,746)
07 AGRICULTURE, FOOD, & THE MARINE	-	-	-	-	-	-	-	-	-	-
08 MISCELLANEOUS	67,484	3,484,201	797,078	-	579,788	1,376,865	2,095,348	658,910	(428,599)	(1,032,012)
	6,118,312	55,099,431	36,624,889	-	3,150,217	39,775,107	4,535,401	1,244,402	-	(5,915,014)

Note: Mortgage related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2023

A	B	C	D	E	F	G	H	I	J	K
Debtor Type	Opening Arrears at 01/01/2023	Accrued	Vacant Property Adjustments	Write Offs	Waivers & Credits	Total for Collection =(B+C-D-E-F)	Amount Collected	Closing Arrears at 31/12/2023 =(G-H)	Specific Doubtful Arrears	%Collected =(H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	1,951,292	14,651,949	1,272,519	274,239	185,424	14,871,059	12,514,304	2,356,756	1,578,301 *	94%
Rents & Annuities	202,842	5,629,143	-	19,482	-	5,812,503	5,535,165	277,338	-	95%
Housing Loans	220,588	1,081,161	-	-	-	1,301,749	1,094,334	207,415	-	84%

*Specific doubtful arrears = (i) Vacancy applications pending/criteria not met & (ii) Accounts in examinership/receivership/liquidation.

