

AUDITED

COMHAIRLE CHONTAE MHUINEACHAIN
RAITEAS AIRGEADAIS BLIANTUIL
BLIAN DAR CRIOCH 31 NOLLAIG 2024



Courthouse Plaza

MONAGHAN COUNTY COUNCIL
ANNUAL FINANCIAL STATEMENT
FOR YEAR ENDED 31st DECEMBER 2024

Contents

	Page
Financial Review	2 - 3
Certificate of Chief Executive / Director of Finance	4
Audit Opinion	5
Statement of Accounting Policies	6 - 9
Financial Accounts	10
Statement of Comprehensive Income (Income & Expenditure Account)	11
Statement of Financial Position (Balance Sheet)	12
Statement of Funds Flow (Funds Flow Statement)	13
Notes on and forming part of the Accounts	14 - 25
Appendices	26
1 Analysis of Expenditure	27
2 Expenditure and Income by Division	28 – 35
3 Analysis of Income from Grants and Subsidies	36
4 Analysis of Income from Goods and Services	37
5 Summary of Capital Expenditure and Income	38
6 Capital Expenditure and Income by Division	39
7 Major Revenue Collection	40
8 Interest of Local Authority in Companies	41

Annual Financial Statement (AFS) 2024

Financial Review

Introduction

The 2024 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 2025 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 2024 is set out below along with 2023 figures for comparison

	Expenditure			Income	
	2024	2023		2024	2023
	€	€		€	€
Revenue	99,940,775	89,968,407		99,700,841	90,094,733
Capital	59,199,414	56,343,833		63,583,168	44,310,507
Total	159,140,189	146,312,240		163,284,009	134,405,240

The combined revenue and capital expenditure of over €159 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 8 to 11 sets out the relevant policies for the preparation of the Annual Financial Statement.

The opening revenue surplus for Monaghan County Council at 1st January 2024 was €531,313. The Council recorded a deficit of €239,934 for the year ended 31st December 2024 resulting in a reduced cumulative surplus of €291,378.

Over expenditure occurred on all Divisions with the exception of Division C. 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 2025 Council Meeting.

Balance Sheet

The balance sheet for 2024 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 €1,567,921,871. The balance sheet also shows how these assets are funded. The most significant element of the net assets is fixed assets which account for €1,559,808,626. 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 2024 including transfers was €59,199,414. The most significant items of Capital Expenditure in 2024 were House Build and Purchases including turnkey houses €22.37m, Housing Maintenance, Works Prior to Reletting €1.2m and Energy Efficiency works €4.5m, Active travel €2.3m, Carrickmacross TEK2 €2.9m, URDF project Monaghan town €1.1m, Firestation in Ballybay €1.3m, Purchase of fire vehicles €0.8m, RRDF Newbliss Courthouse €1.5m and Croi Conaithe grant payments €2.68m.

Capital debt at end 2024 amounted to €20,355,776 The corresponding figure at the end of 2023 was €21,338,659. Capital debt decreased in 2024 due to an excess of loan repayments over loan drawdowns. Loan drawdowns during 2024 amounted to €0.5m and all related to Local Authority home loans.

Olga McConnon
Director of Finance

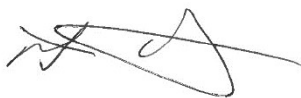
Date: 31.03.2025

Monaghan County Council

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

31 December 2024

- 1.1 We the Chief Executive and Director 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 2024, as set out on pages 12 to 43, 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

Date: 31.03.2025



Director of Finance

Date: 31.03.2025

Independent Auditor's Opinion to the Members of Monaghan County Council

I have audited the annual financial statement of Monaghan County Council for the year ended 31 December 2024 as set out on pages 6 to 25, which comprise the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Funds Flow Statement and notes to and forming part of the accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, Local Government and Heritage.

Responsibilities of the Council and the Local Government Auditor

The Council, in accordance with Section 107 of the Local Government Act, 2001, is responsible for the maintenance of all accounting records including the preparation of the Annual Financial Statement. It is my responsibility, based on my audit, to form an independent opinion on the statement and to report my opinion to you.

Scope of the audit of the financial statement

I conducted my audit in accordance with the Code of Audit Practice, as prescribed under Section 117 of the Local Government Act, 2001. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the annual financial statement. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statement, and of whether the accounting policies are appropriate to the Council's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide sufficient evidence to give reasonable assurance that the annual financial statement is free from material misstatement, whether caused by fraud or error.

Opinion on the financial statement

In my opinion the annual financial statement, which has been prepared in accordance with the Code of Practice and Accounting Regulations for local authorities, presents fairly the financial position of Monaghan County Council at 31 December 2024 and its income and expenditure for the year then ended.

Statutory Audit Report

I have also prepared an associated audit report as provided for in Section 120(1)(c) of the Local Government Act, 2001.

Martin White

**Local Government Auditor
10 October 2025**

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 2024

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 2024 €	Income 2024 €	Net Expenditure 2024 €	Net Expenditure 2023 €
Housing and Building		14,280,911	16,463,497	(2,182,586)	(1,478,762)
Roads, Transportation & Safety		29,787,332	22,392,055	7,395,276	7,315,791
Water Services		8,205,332	7,689,534	515,798	(42,986)
Development Management		20,314,022	13,554,961	6,759,061	5,627,491
Environmental Services		9,071,590	2,398,254	6,673,335	6,008,463
Recreation & Amenity		6,447,852	652,597	5,795,255	5,673,606
Agriculture, Education, Health & Welfare		587,615	425,841	161,774	143,388
Miscellaneous Services		6,065,910	6,764,477	(698,568)	(676,543)
Total Expenditure/Income	15	<u>94,760,563</u>	<u>70,341,217</u>		
Net Cost of Division to be funded from Rates and Local Property Tax				24,419,346	22,570,448
Rates				15,252,819	14,651,949
Local Property Tax				13,225,238	11,692,672
Surplus/(Deficit) for Year before Transfer				<u>4,058,711</u>	<u>3,774,173</u>
Transfers from/(to) Reserves	14			(4,298,646)	(3,647,846)
Overall Surplus/(Deficit) for Year	16			<u>(239,934)</u>	<u>126,327</u>
General Reserve at 1st January				531,313	404,986
General Reserve at 31st December				<u>291,378</u>	<u>531,313</u>

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 31st DECEMBER 2024

	Notes	2024	2023
		€	€
Fixed Assets	1		
Operational		355,434,915	310,069,384
Infrastructural		1,192,036,845	1,190,524,658
Community		3,704,049	3,154,512
Non-Operational		8,632,817	8,697,885
		1,559,808,626	1,512,446,439
Work-in-Progress and Preliminary Expenses	2	14,021,259	34,123,973
Long Term Debtors	3	29,237,526	27,817,403
Current Assets			
Stock	4	82,510	79,780
Trade Debtors & Prepayments	5	9,809,640	8,056,054
Bank Investments		-	-
Cash at Bank		6,628,748	6,535,252
Cash in Transit		585,958	251,360
		17,106,856	14,922,447
Current Liabilities			
Bank Overdraft		-	-
Creditors & Accruals	6	11,270,958	13,472,716
Finance Leases		-	-
		11,270,958	13,472,716
Net Current Assets / (Liabilities)		5,835,898	1,449,731
Creditors (Amounts greater than one year)			
Loans Payable	7	19,060,036	19,982,029
Finance Leases		-	-
Refundable Deposits	8	8,262,317	8,020,621
Other		13,659,084	11,499,943
		40,981,437	39,502,593
Net Assets / (Liabilities)		1,567,921,871	1,536,334,953
Represented By			
Capitalisation	9	1,559,808,626	1,512,446,439
Income WIP	2	9,502,755	20,053,173
General Revenue Reserve		291,378	531,313
Other Specific Reserves		-	-
Other Balances	10	(1,680,888)	3,304,029
Unallocated Income To Clear		-	-
Total Reserves		1,567,921,871	1,536,334,953

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

AS AT 31ST DECEMBER 2024

		2024	2024
	Note	€	€
REVENUE ACTIVITIES			
Net Inflow/(outflow) from Operating Activities	17		(4,198,008)
CAPITAL ACTIVITIES			
Returns on Investment and Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		47,362,187	
Increase/(Decrease) in WIP/Preliminary Funding		(10,550,417)	
Increase/(Decrease) in Reserves Balances	18	<u>(3,797,068)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			33,014,702
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(47,362,187)	
(Increase)/Decrease in WIP/Preliminary Funding		20,102,715	
(Increase)/Decrease in Other Capital Balances	19	<u>(1,371,476)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(28,630,948)
Financing			
Increase/(Decrease) in Loan & Lease Financing	20	(182,975)	
(Increase)/Decrease in Reserve Financing	21	<u>183,627</u>	
Net Inflow/(Outflow) from Financing Activities			652
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			241,696
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>428,093</u></u>

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	23,469,888	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
Additions - Purchased	212,431	-	20,886,839	1,410,446	1,532,450	-	343,762	71,684	-	24,457,613
Additions - Transfer WIP	-	-	2,795,510	20,753,527	-	-	-	1,440,503	-	24,989,540
Disposals\Statutory Transfers	(276,448)	-	(1,182,849)	-	-	-	-	-	-	(1,459,297)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Costs Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs 31/12/2024	23,405,871	2,442,073	270,919,202	74,702,060	10,317,590	4,122,135	1,589,821	1,192,293,844	-	1,579,792,596
Depreciation										
Accumulated Depreciation at 1st Jan	6,504,800	2,040,328	-	-	7,015,985	3,797,187	-	-	-	19,358,300
Provision for year	-	7,694	-	-	556,748	61,228	-	-	-	625,670
Disposals\Statutory Transfers	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation 31/12/2024	6,504,800	2,048,022	-	-	7,572,733	3,858,415	-	-	-	19,983,970
Net Book Value at 31/12/2024	16,901,071	394,051	270,919,202	74,702,060	2,744,857	263,720	1,589,821	1,192,293,844	-	1,559,808,626
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 by Category										
Operational	8,006,823	42,260	270,919,202	73,220,370	2,744,857	231,904	12,500	256,999	-	355,434,915
Infrastructural	-	-	-	-	-	-	-	1,192,036,845	-	1,192,036,845
Community	287,431	351,792	-	1,455,690	-	31,815	1,577,321	-	-	3,704,049
Non-Operational	8,606,817	-	-	26,000	-	-	-	-	-	8,632,817
Net Book Value at 31/12/2024	16,901,071	394,051	270,919,202	74,702,060	2,744,857	263,720	1,589,821	1,192,293,844	-	1,559,808,626

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
	2024	2024	2024	2023
	€	€	€	€
<u>Expenditure</u>				
Preliminary Expenses	9,467,933	1,240,537	10,708,470	8,237,348
Work in Progress	3,312,789	-	3,312,789	25,886,625
Total Expenditure	12,780,722	1,240,537	14,021,259	34,123,973
<u>Income</u>				
Preliminary Expenses	5,687,031	281,476	5,968,507	5,343,000
Work in Progress	3,534,249	-	3,534,249	14,710,173
Total Income	9,221,279	281,476	9,502,755	20,053,173
<u>Net Expended</u>				
Work in Progress	(221,460)	-	(221,460)	11,176,453
Preliminary Expenses	3,780,902	959,061	4,739,963	2,894,348
Net Over/(Under) Expenditure	3,559,442	959,061	4,518,503	14,070,801

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2024	2024	2024	2024	2024	2024	2023
	Balance @ 01/01/2024	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2024	Balance @ 31/12/2023
	€	€	€	€	€	€	€
Long Term Mortgage Advances *	11,692,295	570,210	(735,632)	(190,280)	-	11,336,593	11,692,295
Tenant Purchase Advances	-	-	-	-	-	-	-
Shared Ownership Rented Equity	591,769	-	-	(3,820)	-	587,949	591,769
	12,284,064	570,210	(735,632)	(194,101)	-	11,924,542	12,284,064
Recoupable Loan Advances						4,109,679	4,425,225
Housing Related Schemes						13,659,084	11,499,943
Long Term Investments - Cash						-	-
Long Term Investments - Associated Companies						-	-
Other						661,045	661,132
						30,354,351	28,870,364
Less: Current Portion of Long Term Debtors (Note 5)						(1,116,825)	(1,052,962)
Total amounts falling due after one year						29,237,526	27,817,403

* Includes HFA agency loans

4. Stocks

A summary of stock is as follows:

	2024	2023
	€	€
Central Stores	69,530	72,187
Other Depots	12,980	7,593
Total	82,510	79,780

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2024	2023
	€	€
Government Debtors	1,930,141	305,500
Commercial Debtors	2,034,755	2,688,639
Non-Commercial Debtors	556,298	516,143
Development Contribution Debtors	1,822,826	2,609,993
Other Services	1,303,510	300,444
Other Local Authorities	187,235	37,041
Revenue Commissioners	-	-
Other	3,453,446	2,213,942
Current Portion of Long Term Debtors (Note 3)	1,116,825	1,052,962
Total Gross Debtors	12,405,036	9,724,665
Less: Provision for Doubtful Debts	(2,774,412)	(2,050,176)
Total Trade Debtors	9,630,624	7,674,489
Prepayments	179,016	381,565
Total	9,809,640	8,056,054

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2024	2023
	€	€
Trade Creditors	2,633,524	1,942,226
Grants	144,198	92,897
Revenue Commissioners	3,077,181	3,618,687
Other Local Authorities	7,088	-
Other Creditors	290,717	270,517
	6,152,707	5,924,327
Accruals	2,711,350	4,869,656
Deferred Income	1,111,161	1,322,102
Add: Current Portion of Loans Payable (Note 7)	1,295,740	1,356,631
Total	11,270,958	13,472,716

7. Loans Payable

(a) Movement in Loans Payable	2024	2024	2024	2024	2023
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	21,338,659	-	-	21,338,659	22,272,123
Borrowings	570,210	-	-	570,210	839,000
Repayment of Principal	(1,553,093)	-	-	(1,553,093)	(1,597,862)
Early Redemptions	-	-	-	-	(174,602)
Other Adjustments	-	-	-	-	-
	20,355,776	-	-	20,355,776	21,338,659
Less: Current Portion of Loans Payable				1,295,740	1,356,631
Total amounts falling due after one year				19,060,036	19,982,029

(b) Application of Loans

An analysis of loans payable is as follows:

Mortgage

Mortgage Loans *	11,211,475	-	-	11,211,475	11,608,978
------------------	------------	---	---	------------	------------

Non Mortgage

Assets/Grants	4,644,287	-	-	4,644,287	4,827,914
---------------	-----------	---	---	-----------	-----------

Revenue Funding	-	-	-	-	-
-----------------	---	---	---	---	---

Bridging Finance	-	-	-	-	-
------------------	---	---	---	---	---

Recoupable	4,109,677	-	-	4,109,677	4,425,223
------------	-----------	---	---	-----------	-----------

Shared Ownership Rented Equity	390,337	-	-	390,337	476,545
--------------------------------	---------	---	---	---------	---------

Balance at 31st December	20,355,776	-	-	20,355,776	21,338,659
---------------------------------	-------------------	---	---	-------------------	-------------------

Less: Current Portion of Loans Payable				1,295,740	1,356,631
--	--	--	--	-----------	-----------

Total Amounts Due after one year				19,060,036	19,982,029
---	--	--	--	-------------------	-------------------

* Includes HFA Agency Loans

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2024	2023
	€	€
Opening Balance at 1st January	8,020,621	7,412,109
Deposits received	590,783	1,046,163
Deposits repaid	(349,087)	(437,650)
Closing Balance at 31st December	8,262,317	8,020,621

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:

	2024	2024	2024	2024	2024	2024	2024	2023
	Balance @ 01/01/2024	Purchased	Transfers WIP	Disposals/ Statutory T/F's	Revaluation	Historical Cost Adjustments	Balance @ 31/12/2024	Balance @ 31/12/2023
	€	€	€	€	€	€	€	€
Grants	345,160,358	21,505,110	2,795,510	(437,395)	-	-	369,023,583	345,160,358
Loans	7,025,372	-	-	-	-	-	7,025,372	7,025,372
Revenue Funded	1,531,232	-	-	-	-	-	1,531,232	1,531,232
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	-	-	-	-	-	1,168,186,918	1,168,186,918
Other	7,090,972	2,952,503	22,194,030	(1,021,901)	-	-	31,215,603	7,090,972
Total Gross Funding	1,531,804,739	24,457,613	24,989,540	(1,459,297)	-	-	1,579,792,596	1,531,804,739
Less: Amortised							(19,983,970)	(19,358,300)
Total *							1,559,808,626	1,512,446,439

* As per note 1

10. Other Balances

A breakdown of other balances is as follows:

	Note	2024 Balance @ 01/01/2024 €	2024 * Capital Reclassification €	2024 Expenditure €	2024 Income €	2024 Net Transfers €	2024 Balance @ 31/12/2024 €	2023 Balance @ 31/12/2023 €
Development Contributions Balances	(i)	8,835,298	-	1,189,614	1,874,645	(5,080,913)	4,439,417	8,835,298
Capital Account Balances including Asset Formation and Enhancement	(ii)	(10,473,458)	(11,224,236)	50,243,049	50,349,594	8,726,601	(12,864,549)	(10,473,458)
Voluntary & Affordable Housing Balances								
- Voluntary Housing	(iii)	(1,628,828)	-	918,496	1,939,371	(29)	(607,983)	(1,628,828)
- Affordable Housing	(iii)	(1,527)	-	1,230	-	-	(2,757)	(1,527)
Reserves Created for Specific Purposes	(iv)	11,424,301	-	(279,486)	1,217,968	(898,640)	12,023,115	11,424,301
Net Capital Balances		8,155,787	(11,224,236)	52,072,904	55,381,578	2,747,019	2,987,243	8,155,787
Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities)	(v)						(4,668,132)	(4,851,758)
Interest in Associated Companies	(vi)						-	-
Total Other Balances							(1,680,888)	3,304,029

* 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:

	2024	2023
	€	€
Net WIP and Preliminary Expenses (Note 2)	(4,518,503)	(14,070,801)
Capital Balances (Note 10)	2,987,243	8,155,787
Capital Balance Surplus/(Deficit) at 31st December	(1,531,260)	(5,915,014)

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

Opening Balance at 1st January	(5,915,014)	6,118,312
Expenditure	58,317,848	55,099,431
<u>Income</u>		
- Grants	55,950,472	36,624,889
- Loans	-	-
- Other	2,636,111	3,150,217
Total Income	58,586,583	39,775,107
Net Revenue Transfers	4,115,019	3,290,999
Closing Balance	(1,531,260)	(5,915,014)

12. Mortgage Loan Funding Position

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

	2024	2024	2024	2023
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	11,336,593	587,949	11,924,542	12,284,064
Mortgage Loans/Equity Payable (Note 7)	(11,211,475)	(390,337)	(11,601,811)	(12,085,522)
Surplus/(Deficit) in Funding @ 31st of Decembe	125,119	197,612	322,731	198,542

NOTE: Cash on Hand relating to Redemptions and Relending

-

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
	2024	2024	2024	2023
	€	€	€	€
Expenditure	(1,262,783)	(2,222)	(1,265,005)	(996,993)
Charged to Jobs	1,803,344	-	1,803,344	1,557,680
Surplus/(Deficit) for Year	540,561	(2,222)	538,339	560,687
Transfers from/(to) Reserves	(540,561)	2,222	(538,339)	(557,323)
Surplus/(Deficit) before Transfers	-	-	-	3,364

14. Analysis of Transfers to/from Reserves

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

	2024	2024	2024	2023
	Transfer	Transfer	Net	Net
	From	To	Reserves	Reserves
	Reserves	Reserves	€	€
	€	€	€	€
Principal Repaid - Non Mortgage Loans (Own Asset)	-	(183,627)	(183,627)	(356,848)
Principal Repaid - Non Mortgage Loans (Recoupable)	-	-	-	-
Principal Repaid - Finance Leases	-	-	-	-
Transfers - Other Balance Sheet Reserves	-	-	-	-
Transfers - Capital Account	881,566	(4,996,585)	(4,115,019)	(3,290,999)
Surplus/(Deficit) for Year	881,566	(5,180,212)	(4,298,646)	(3,647,846)

15. Analysis of Revenue Income

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

		2024		2023	
	Appendix No	€		€	
State Grants & Subsidies	3	53,376,161	54.0%	46,767,176	52.6%
Contributions from other Local Authorities		574,329	0.6%	296,708	0.3%
Goods and Services	4	16,390,727	16.6%	15,441,827	17.4%
		70,341,217	71.2%	62,505,710	70.3%
Local Property Tax		13,225,238	13.4%	11,692,672	13.2%
Rates		15,252,819	15.4%	14,651,949	16.5%
Total Income		98,819,274	100.0%	88,850,331	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 Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024
	€	€	€	€	€	€	€	€	€	€	€
Housing & Building	14,280,911	191,344	14,472,255	11,623,423	(2,848,833)	16,463,497	-	16,463,497	12,803,301	3,660,196	811,363
Roads Transportation & Safety	29,787,332	952,610	30,739,942	28,132,240	(2,607,702)	22,392,055	182,376	22,574,431	20,414,359	2,160,072	(447,630)
Water Services	8,205,332	238,584	8,443,916	10,530,990	2,087,074	7,689,534	-	7,689,534	9,946,151	(2,256,617)	(169,543)
Development Management	20,314,022	537,946	20,851,968	16,030,944	(4,821,025)	13,554,961	20,899	13,575,860	9,346,283	4,229,577	(591,448)
Environmental Services	9,071,590	339,855	9,411,445	8,679,220	(732,225)	2,398,254	87,550	2,485,805	2,038,538	447,267	(284,958)
Recreation & Amenity	6,447,852	562,003	7,009,855	6,334,569	(675,286)	652,597	30,390	682,987	294,782	388,205	(287,081)
Agriculture, Education, Health & Welfare	587,615	28,739	616,354	564,036	(52,318)	425,841	-	425,841	332,400	93,441	41,123
Miscellaneous Services	6,065,910	2,329,130	8,395,039	7,081,192	(1,313,847)	6,764,477	560,351	7,324,829	5,452,008	1,872,821	558,973
Total Divisions	94,760,563	5,180,212	99,940,775	88,976,613	(10,964,162)	70,341,217	881,566	71,222,784	60,627,822	10,594,962	(369,201)
Local Property Tax	-	-	-	-	-	13,225,238	-	13,225,238	13,225,238	-	-
Rates	-	-	-	-	-	15,252,819	-	15,252,819	15,123,553	129,266	129,266
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	-
Total Divisions	-	-	-	-	-	28,478,057	-	28,478,057	28,348,791	129,266	129,266
Surplus/(Deficit) for Year	94,760,563	5,180,212	99,940,775	88,976,613	(10,964,162)	98,819,274	881,566	99,700,841	88,976,613	10,724,228	(239,935)

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

	2024
	€
Operating Surplus/(Deficit) for Year	(239,934)
(Increase)/Decrease in Stocks	(2,730)
(Increase)/Decrease in Trade Debtors	(1,753,586)
Increase/(Decrease) in Creditors Less than One Year	(2,201,759)
	<u>(4,198,008)</u>
	<u>(4,198,008)</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Contributions	(4,395,882)
Increase/(Decrease) in Reserves created for specific purposes	598,814
	<u>(3,797,068)</u>
	<u>(3,797,068)</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Voluntary Housing Balances	1,020,845
(Increase)/Decrease in Affordable Housing Balances	(1,230)
(Increase)/Decrease in Capital account balances including asset formation/enhancement	(2,391,091)
	<u>(1,371,476)</u>
	<u>(1,371,476)</u>

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

(Increase)/Decrease in Long Term Debtors	(1,420,123)
Increase/(Decrease) in Mortgage Loans	(397,503)
Increase/(Decrease) in Asset/Grant Loans	(183,627)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(315,545)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(86,208)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	60,891
Increase/(Decrease) in Long Term Creditors - Deferred Income	2,159,141
	<u>(182,975)</u>
	<u>(182,975)</u>

21. Increase/(Decrease) in Reserve Financing

	2024
	€
(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating to loan principal & Unrealised TP Annuities	183,627
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>183,627</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	-
Increase/(Decrease) in Cash at Bank/Overdraft	93,496
Increase/(Decrease) in Cash in Transit	334,598
	<u>428,093</u>

23. Revenue Commissioners: Level 1 Compliance Intervention Letter In

October 2022, 31 City and County Councils received a Level 1 Compliance Intervention letter regarding Relevant Contracts Tax (RCT) as per the Revenue Commissioners Compliance Intervention Framework. Since then, the Local Authorities have worked with the Local Government Management Agency and external tax advisers to provide the requested information to Revenue and have conducted the required self-review of their RCT obligations for certain contracts. The sector has completed its engagement with Revenue, and each local authority has been notified of their final position.

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 2024. The income figure in Note 10 is higher as it also includes the grant income from the DHLGH in respect of the waiver.

25. Accounting for Increased Cost of Business Scheme (ICOB)

As part of Budget 2024, the government signed off on a package of €257 million for the Increased Cost of Business (ICOB) grant as a vital measure for small and medium businesses. Local authorities, funded through the Department of Enterprise, Trade and Employment, managed the rollout of the grant to qualifying businesses. The cost of this support is reported in Appendix 1 as a Payment of Subsidies and Grants under the Operational Expenses heading. The income appears in Appendix 3 under Enterprise, Trade and Employment.

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR PERIOD ENDED 31ST DECEMBER 2024

	2024	2023
	€	€
<u>Payroll</u>		
- Salary & Wages	26,854,539	23,030,882
- Pensions (Incl. Gratuities)	5,636,514	5,201,008
- Other Costs	2,394,781	2,692,034
Total	34,885,834	30,923,924
<u>Operational Expenses</u>		
- Purchase of Equipment	543,339	548,889
- Repairs & Maintenance	891,706	1,121,586
- Contract Payments	16,493,917	15,540,986
- Agency Services	296,505	356,925
- Machinery Yard Charges (Incl Plant Hire)	1,491,919	1,600,371
- Purchase of Materials & Issues from Stores	2,719,511	2,708,138
- Payments of Subsidies & Grants	16,094,205	13,739,791
- Members Costs	124,870	135,127
- Travelling & Subsistence	778,108	745,100
- Consultancy & Professional Fees Payments	2,412,845	2,416,209
- Energy Costs	791,451	750,144
- Other	3,849,203	3,681,844
Total	46,487,579	43,345,111
<u>Administration Expenses</u>		
- Communication Expenses	544,207	373,233
- Training	498,604	504,611
- Printing & Stationery	327,518	223,340
- Contributions to Other Bodies	525,918	539,177
- Other	2,459,200	1,647,620
Total	4,355,447	3,287,982
<u>Establishment Expenses</u>		
- Rent & Rates	744,643	711,515
- Other	1,072,600	1,017,604
Total	1,817,244	1,729,119
Financial Expenses	6,075,880	4,754,667
Miscellaneous Expenses	1,138,580	1,035,357
Total Expenditure	94,760,563	85,076,159

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	1,731,797	90,784	50,259	-	141,043
A02 Housing Assessment, Allocation and Transfer	822,213	9,500	172,326	-	181,826
A03 Housing Rent and Tenant Purchase Administration	327,114	-	6,638,561	-	6,638,561
A04 Housing Community Development Support	276,068	-	6,802	-	6,802
A05 Administration of Homeless Service	414,935	14,320	368	297,604	312,292
A06 Support to Housing Capital & Affordable Prog.	2,938,050	2,251,244	40,219	-	2,291,463
A07 RAS Programme	4,372,667	3,918,652	337,698	-	4,256,350
A08 Housing Loans	745,367	221,149	388,859	-	610,008
A09 Housing Grants	2,482,835	1,865,273	5,683	-	1,870,956
A11 Agency & Recoupable Services	144,054	-	7,433	-	7,433
A12 Housing Assistance Programme	217,157	106,257	5,130	35,377	146,764
Total Including Transfers to/from Reserves	14,472,255	8,477,179	7,653,337	332,980	16,463,497
Less: Transfers to/from Reserves	191,344	-	-	-	-
Total Excluding Transfers to/from Reserves	14,280,911	8,477,179	7,653,337	332,980	16,463,497

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	831,771	671,992	-	-	671,992
B02 NS Road - Maintenance and Improvement	286,864	219,230	1,475	-	220,705
B03 Regional Road - Maintenance and Improvement	12,317,035	7,029,394	103,947	-	7,133,341
B04 Local Road - Maintenance and Improvement	12,662,186	11,957,692	389,106	-	12,346,798
B05 Public Lighting	866,018	57,617	-	-	57,617
B06 Traffic Management Improvement	7,512	-	-	-	-
B07 Road Safety Engineering Improvement	429,544	298,200	1,360	-	299,560
B08 Road Safety Promotion/Education	94,863	-	-	-	-
B09 Maintenance & Management of Car Parking	722,895	-	650,669	-	650,669
B10 Support to Roads Capital Prog.	72,244	35,200	1,675	-	36,875
B11 Agency & Recoupable Services	2,449,009	8,260	1,148,613	-	1,156,873
Total Including Transfers to/from Reserves	30,739,942	20,277,586	2,296,845	-	22,574,431
Less: Transfers to/from Reserves	952,610	-	182,376	-	182,376
Total Excluding Transfers to/from Reserves	29,787,332	20,277,586	2,114,469	-	22,392,055

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	1,338,028	-	29,044	-	29,044
C02 Operation and Maintenance of Waste Water Treatment	1,511,087	-	14,742	-	14,742
C03 Collection of Water and Waste Water Charges	-	-	-	-	-
C04 Operation and Maintenance of Public Conveniences	77,850	-	230	-	230
C05 Admin of Group and Private Installations	4,491,682	4,133,509	45,226	-	4,178,735
C06 Support to Water Capital Programme	729,268	-	19,162	-	19,162
C07 Agency & Recoupable Services	159,344	-	2,209,517	-	2,209,517
C08 Local Authority Water & Sanitary Services	136,657	-	1,238,104	-	1,238,104
Total Including Transfers to/from Reserves	8,443,916	4,133,509	3,556,026	-	7,689,534
Less: Transfers to/from Reserves	238,584	-	-	-	-
Total Excluding Transfers to/from Reserves	8,205,332	4,133,509	3,556,026	-	7,689,534

SERVICE DIVISION D

Development Management

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
D01 Forward Planning	539,448	38,978	12,858	-	51,836
D02 Development Management	2,415,424	64,759	520,883	-	585,642
D03 Enforcement	166,100	-	14,455	-	14,455
D04 Op & Mtce of Industrial Sites & Commercial Facilities	-	-	-	-	-
D05 Tourism Development and Promotion	397,843	30,000	19,730	-	49,730
D06 Community and Enterprise Function	4,212,223	1,124,136	554,823	-	1,678,959
D07 Unfinished Housing Estates	-	-	-	-	-
D08 Building Control	228,738	-	26,531	-	26,531
D09 Economic Development and Promotion	11,477,864	10,123,446	202,259	-	10,325,705
D10 Property Management	-	-	-	-	-
D11 Heritage and Conservation Services	1,043,834	746,778	20,595	-	767,372
D12 Agency & Recoupable Services	370,493	57,736	17,894	-	75,630
Total Including Transfers to/from Reserves	20,851,968	12,185,832	1,390,028	-	13,575,860
Less: Transfers to/from Reserves	537,946	-	20,899	-	20,899
Total Excluding Transfers to/from Reserves	20,314,022	12,185,832	1,369,129	-	13,554,961

SERVICE DIVISION E

Environmental Services

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
E01 Operation, Maintenance and Aftercare of Landfill	548,898	44,536	127,136	-	171,672
E02 Op & Mtce of Recovery & Recycling Facilities	86,581	190,537	20,469	-	211,006
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04 Provision of Waste to Collection Services	131,098	140,678	-	-	140,678
E05 Litter Management	452,435	21,000	14,843	-	35,843
E06 Street Cleaning	1,297,735	-	-	-	-
E07 Waste Regulations, Monitoring and Enforcement	457,395	-	41,225	-	41,225
E08 Waste Management Planning	106,380	-	1,952	-	1,952
E09 Maintenance and Upkeep of Burial Grounds	20,515	-	127	-	127
E10 Safety of Structures and Places	428,880	147,045	5,020	-	152,065
E11 Operation of Fire Service	3,893,133	670,004	265,724	-	935,729
E12 Fire Prevention	245,589	-	157,495	-	157,495
E13 Water Quality, Air and Noise Pollution	644,236	97,876	42,472	-	140,348
E14 Agency & Recoupable Services	570,034	123,130	14,240	-	137,370
E15 Climate Change and Flooding	528,536	346,094	14,201	-	360,295
Total Including Transfers to/from Reserves	9,411,445	1,780,899	704,905	-	2,485,805
Less: Transfers to/from Reserves	339,855	-	87,550	-	87,550
Total Excluding Transfers to/from Reserves	9,071,590	1,780,899	617,355	-	2,398,254

SERVICE DIVISION F

Recreation and Amenity

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
F01 Operation and Maintenance of Leisure Facilities	442,974	107,473	116,516	-	223,989
F02 Operation of Library and Archival Service	3,283,629	85,563	72,657	-	158,220
F03 Op, Mtce & Imp of Outdoor Leisure Areas	1,202,460	39,000	3,590	-	42,590
F04 Community Sport and Recreational Development	14,292	11,036	-	-	11,036
F05 Operation of Arts Programme	1,911,215	98,621	118,253	-	216,874
F06 Agency & Recoupable Services	155,285	23,882	6,396	-	30,278
Total Including Transfers to/from Reserves	7,009,855	365,575	317,412	-	682,987
Less: Transfers to/from Reserves	562,003	-	30,390	-	30,390
Total Excluding Transfers to/from Reserves	6,447,852	365,575	287,022	-	652,597

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	603,936	238,227	186,909	-	425,135
G05 Educational Support Services	-	-	-	-	-
G06 Agency & Recoupable Services	12,419	-	706	-	706
Total Including Transfers to/from Reserves	616,354	238,227	187,615	-	425,841
Less: Transfers to/from Reserves	28,739	-	-	-	-
Total Excluding Transfers to/from Reserves	587,615	238,227	187,615	-	425,841

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	-	-	-	-	-
H02 Profit/Loss Stores Account	2,222	-	2,222	-	2,222
H03 Administration of Rates	2,913,694	-	190,879	-	190,879
H04 Franchise Costs	135,340	46,791	2,030	-	48,821
H05 Operation of Morgue and Coroner Expenses	127,525	-	1,145	-	1,145
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	27,060	-	31,152	-	31,152
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	2,605,271	40,000	39,338	-	79,338
H10 Motor Taxation	614,215	-	49,030	-	49,030
H11 Agency & Recoupable Services	1,969,712	5,830,563	850,330	241,349	6,922,242
Total Including Transfers to/from Reserves	8,395,039	5,917,354	1,166,126	241,349	7,324,829
Less: Transfers to/from Reserves	2,329,130	-	560,351	-	560,351
Total Excluding Transfers to/from Reserves	6,065,910	5,917,354	605,775	241,349	6,764,477
TOTAL ALL DIVISIONS (Excluding Transfers)	94,760,563	53,376,161	16,390,727	574,329	70,341,217

APPENDIX 3
ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2024	2023
	€	€
Department of Housing, Local Government, and Heritage		
Housing and Building	8,475,108	6,784,536
Road Transportation & Safety	1,121,981	1,464,667
Water Services	4,133,509	6,469,136
Development Management	246,234	(11,177)
Environmental Services	1,611,208	958,973
Recreation & Amenity	5,402	-
Agriculture, Food & The Marine	-	-
Miscellaneous Services	5,130,841	3,834,851
	20,724,282	19,500,985
Other Departments and Bodies		
TII Transport Infrastructure Ireland	19,147,345	18,604,484
Tourism, Culture, Arts, Gaeltacht, Sport & Media	38	-
National Transport Authority	-	-
Social Protection	-	-
Defence	125,511	129,239
Education	-	-
Library Council	-	-
Arts Council	88,000	83,000
Transport	39,000	-
Justice	-	-
Agriculture & Marine	-	-
Enterprise, Trade & Employment	7,770,129	1,234,881
Rural & Community Development	-	-
Environment, Climate & Communications	-	-
Food Safety Authority of Ireland	-	-
Other	5,481,856	7,214,587
	32,651,879	27,266,191
TOTAL	53,376,161	46,767,176

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2024	2023
	€	€
Rents from Houses	6,924,207	5,595,399
Housing Loans Interest & Charges	374,287	340,666
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	3,453,154	4,409,464
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	394,961	462,545
Parking Fines/Charges	640,775	674,319
Recreation & Amenity Activities	-	-
Agency Services	-	-
Pension Contributions	698,497	680,320
Property Rental & Leasing of Land	99,688	70,074
Landfill Charges	119,880	100,000
Fire Charges	283,227	240,379
NPPR	55,418	89,256
Miscellaneous	3,346,635	2,779,404 *
	16,390,727	15,441,827
	16,390,727	15,441,827

*Includes Library Fees/Fines re-classified

APPENDIX 5
SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2024	2023
	€	€
<u>EXPENDITURE</u>		
Payments to Contractors	38,610,850	32,808,161
Purchase of Land	344,900	189,750
Purchase of Other Assets/Equipment	4,470,000	5,595,011
Professional & Consultancy Fees	6,563,269	7,383,950
Other	8,328,829	9,122,560
Total Expenditure (Net of Internal Transfers)	58,317,848	55,099,431
Transfers to Revenue	881,566	1,244,402
Total Expenditure (Including Transfers)*	59,199,414	56,343,833
<u>INCOME</u>		
Grants and LPT	55,950,472	36,624,889
Non-Mortgage Loans	-	-
Other Income		
Development Contributions	928,707	1,344,403
Property Disposals - Land	558,399	10,000
- LA Housing	659,000	608,417
- Other Property	-	541,761
Tenant Purchase Annuities	1,540	1,710
Car Parking	-	-
Other	488,465	643,927
Total Income (Net of Internal Transfers)	58,586,583	39,775,107
Transfers from Revenue	4,996,585	4,535,401
Total Income (Including Transfers) *	63,583,168	44,310,507
Surplus/(Deficit) for year	4,383,754	(12,033,326)
Balance (Debit)/Credit @ 1st January	(5,915,014)	6,118,312
Balance (Debit)/Credit @ 31st December 2024	(1,531,260)	(5,915,014)

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

APPENDIX 6
ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

	<i>Balance at 01/01/2024</i>	<i>Expenditure</i>	<i>INCOME</i>			<i>Total Income</i>	<i>TRANSFERS</i>			<i>Balance at 31/12/2024</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	(2,554,876)	35,058,962	32,802,340	-	666,194	33,468,534	-	-	-	(4,145,304)
02 ROAD TRANSPORTATION & SAFETY	2,909,358	7,968,733	6,523,416	-	307,265	6,830,681	736,389	526,336	(1,205,550)	775,810
03 WATER SERVICES	225,411	205,117	81,960	-	(59,439)	22,521	-	-	-	42,815
04 DEVELOPMENT MANAGEMENT	6,259,710	8,679,016	5,635,395	-	1,682,365	7,317,761	1,157,598	42,268	(2,135,836)	3,877,948
05 ENVIRONMENTAL SERVICES	(204,860)	2,100,236	1,965,969	-	16,450	1,982,419	135,767	87,550	-	(274,460)
06 RECREATION & AMENITY	(11,517,746)	1,998,428	7,410,307	-	2,750	7,413,057	480,133	9,021	3,358,825	(2,273,181)
07 AGRICULTURE, FOOD, & THE MARINE	-	-	-	-	-	-	-	-	-	-
08 MISCELLANEOUS	(1,032,012)	2,307,356	1,531,085	-	20,525	1,551,610	2,486,699	216,391	(17,438)	465,111
	(5,915,014)	58,317,848	55,950,472	-	2,636,111	58,586,583	4,996,585	881,566	-	(1,531,260)

Note: Mortgage related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2024

A	B	C	D	E	F	G	H	I	J	K
Debtor Type	Opening Arrears at 01/01/2024	Accrued	Vacant Property Adjustments	Write Offs	Waivers & Credits	Total for Collection =(B+C-D-E-F)	Amount Collected	Closing Arrears at 31/12/2024 =(G-H)	Specific Doubtful Arrears	%Collected =(H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	2,356,756	15,252,819	1,038,048	733,140	91,436	15,746,950	13,815,581	1,931,369	1,817,618 *	99%
Rents & Annuities	277,338	6,960,169	-	10,819	-	7,226,688	6,884,389	342,299	-	95%
Housing Loans	207,415	1,112,348	-	-	-	1,319,763	1,148,112	171,651	-	87%

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

APPENDIX 8

INTEREST OF LOCAL AUTHORITY IN COMPANIES AND JOINT VENTURES

Where a local authority as a corporate body or its members or officers, by virtue of their office, have an interest in a company (controlled, jointly controlled and associated), the following disclosures should be made for each entity:

Name of Company or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Date of Financial Statements
BioConnect Innovation Centre CLG	100%	Subsidiary	€5,394,056	-€4,952,771	€93,600	-€188,150	-€319,128	N	30/06/2024
Focused Engineering Network DAC	100%	Subsidiary	€25,387	-€25,450	€2,813	-€2,878	-€65	N	31/10/2024
National Data Platform DAC	100%	Subsidiary	€68,041	-€62,065	€223,167	-€211,582	€5,973	N	31/10/2024