

UNAUDITED

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BLIAN DAR CRIOCH 31 NOLLAIG 2025

MONAGHAN COUNTY COUNCIL
ANNUAL FINANCIAL STATEMENT
FOR YEAR ENDED 31st DECEMBER 2025

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Annual Financial Statement (AFS) 2025

Financial Review

Introduction

The 2025 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 2026 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 2025 is set out below along with 2024 figures for comparison

	Expenditure			Income	
	2025	2024		2025	2024
	€	€		€	€
Revenue	99,599,532	99,940,775		99,757,913	99,700,841
Capital	70,565,894	59,199,414		70,946,845	63,583,168
Total	170,165,426	159,140,189		170,704,758	163,130,189

The combined revenue and capital expenditure of over €170 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 2025 was €291,378. The Council recorded a surplus of €158,381 for the year ended 31st December 2025 resulting in an increased cumulative surplus of €449,759.

Over expenditure occurred on Housing & Building, Roads Transportation & Safety, Miscellaneous Services, Agriculture, food & the Marine and Recreation & amenity Divisions. 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 2026 Council Meeting.

Balance Sheet

The balance sheet for 2025 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 €1,613,541,669. The balance sheet also shows how these assets are funded. The most significant element of the net assets is fixed assets which account for €1,586,035,938. 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 2025 including transfers was €70,565,894. The most significant items of Capital Expenditure in 2025 were House Build and Purchases including Cost rental €32m, Housing Maintenance €0.3m, Works Prior to Reletting €0.9m and Energy Efficiency works DPS Projects €4.3m, N2 Moy to Mullabryan €2.4m, N2 Clontibret to border €3m, URDF project Dublin street €1.1m, Blackwater valley Enterprise centre €0.6m, Ballybay Firestation €1.2m, RRDF Newbliss Courthouse €0.6m.

Capital debt at end of 2025 amounted to €21,788,031, the corresponding figure at the end of 2024 was €20,355,776. Capital debt increased in 2025 due to an increase in non-mortgage loan drawdowns for the Cost rental scheme.



Olga McConnon
Director of Finance.


Monaghan County Council

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

31 December 2025

- 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 2025, 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


Director of Finance

Date: 31.03.2026

Date: 31.03.2026

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 2025. 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/has not 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:

Asset Type	Bases	Depreciation Rate
Plant & Machinery		
- Long life	S/L	10%
- Short life	S/L	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 2025

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 2025 €	Income 2025 €	Net Expenditure 2025 €	Net Expenditure 2024 €
Housing and Building		16,090,124	18,127,994	(2,037,870)	(2,182,586)
Roads, Transportation & Safety		31,474,900	23,139,567	8,335,333	7,395,276
Water Services		8,450,781	7,999,737	451,044	515,798
Development Management		13,713,547	6,822,154	6,891,393	6,759,061
Environmental Services		9,969,249	3,115,596	6,853,653	6,673,335
Recreation & Amenity		8,014,387	708,105	7,306,281	5,795,255
Agriculture, Food & The Marine		472,809	228,988	243,821	161,774
Miscellaneous Services		5,686,673	7,555,471	(1,868,798)	(698,568)
Total Expenditure/Income	15	<u>93,872,468</u>	<u>67,697,612</u>		
Net Cost of Division to be funded from Rates and Local Property Tax				26,174,856	24,419,346
Rates				17,034,378	15,252,819
Local Property Tax				13,242,826	13,225,238
Surplus/(Deficit) for Year before Transfer				<u>4,102,349</u>	<u>4,058,711</u>
Transfers from/(to) Reserves	14			(3,943,968)	(4,298,646)
Overall Surplus/(Deficit) for Year	16			<u>158,381</u>	<u>(239,934)</u>
General Reserve at 1st January				291,378	531,313
General Reserve at 31st December				<u>449,759</u>	<u>291,378</u>

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 31st DECEMBER 2025

	Notes	2025	2024
		€	€
Fixed Assets	1		
Operational		381,351,686	355,434,915
Infrastructural		1,192,261,664	1,192,036,845
Community		3,834,192	3,704,049
Non-Operational		8,588,396	8,632,817
		1,586,035,938	1,559,808,626
Work-in-Progress and Preliminary Expenses	2	34,905,566	14,021,259
Long Term Debtors	3	29,855,541	29,237,526
Current Assets			
Stock	4	165,109	82,510
Trade Debtors & Prepayments	5	8,889,326	9,809,640
Bank Investments		-	-
Cash at Bank		13,705,270	6,628,748
Cash in Transit		170,188	585,958
		22,929,893	17,106,856
Current Liabilities			
Bank Overdraft		-	-
Creditors & Accruals	6	16,171,509	11,270,958
Finance Leases		-	-
		16,171,509	11,270,958
Net Current Assets / (Liabilities)		6,758,383	5,835,898
Creditors (Amounts greater than one year)			
Loans Payable	7	20,425,700	19,060,036
Finance Leases		-	-
Refundable Deposits	8	8,972,991	8,262,317
Other		14,615,068	13,659,084
		44,013,759	40,981,437
Net Assets / (Liabilities)		1,613,541,669	1,567,921,871
Represented By			
Capitalisation	9	1,586,035,938	1,559,808,626
Income WIP	2	29,130,423	9,502,755
General Revenue Reserve		449,759	291,378
Other Specific Reserves		-	-
Other Balances	10	(2,074,452)	(1,680,888)
Unallocated Income To Clear		-	-
Total Reserves		1,613,541,669	1,567,921,871

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

AS AT 31ST DECEMBER 2025

		2025	2025
	Note	€	€
REVENUE ACTIVITIES			
Net Inflow/(outflow) from Operating Activities	17		5,896,647
CAPITAL ACTIVITIES			
Returns on Investment and Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		26,227,312	
Increase/(Decrease) in WIP/Preliminary Funding		19,627,668	
Increase/(Decrease) in Reserves Balances	18	<u>(1,417,964)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			44,437,016
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(26,227,312)	
(Increase)/Decrease in WIP/Preliminary Funding		(20,884,307)	
(Increase)/Decrease in Other Capital Balances	19	<u>3,055,554</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(44,056,065)
Financing			
Increase/(Decrease) in Loan & Lease Financing	20	1,703,633	
(Increase)/Decrease in Reserve Financing	21	<u>(2,031,154)</u>	
Net Inflow/(Outflow) from Financing Activities			(327,521)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			710,674
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>6,660,752</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	23,405,871	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
Additions - Purchased	40,000	139,592	14,658,954	9,373,758	420,176	237,627	-	224,818	-	25,094,926
Additions - Transfer WIP	-	-	-	3,128,581	-	-	-	-	-	3,128,581
Disposals\Statutory Transfers	(121,586)	-	(1,079,895)	(100,000)	-	-	-	-	-	(1,301,481)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Costs Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs 31/12/2025	23,324,285	2,581,665	284,498,261	87,104,399	10,737,767	4,359,762	1,589,821	1,192,518,662	-	1,606,714,622
Depreciation										
Accumulated Depreciation at 1st Jan	6,504,800	2,048,022	-	-	7,572,733	3,858,415	-	-	-	19,983,970
Provision for year	-	10,486	-	-	579,383	104,845	-	-	-	694,713
Disposals\Statutory Transfers	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation 31/12/2025	6,504,800	2,058,507	-	-	8,152,116	3,963,260	-	-	-	20,678,683
Net Book Value at 31/12/2025	16,819,485	523,157	284,498,261	87,104,399	2,585,651	396,502	1,589,821	1,192,518,662	-	1,586,035,938
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 by Category										
Operational	7,969,658	41,222	284,498,261	85,622,710	2,585,651	364,686	12,500	256,999	-	381,351,686
Infrastructural	-	-	-	-	-	-	-	1,192,261,664	-	1,192,261,664
Community	287,431	481,936	-	1,455,690	-	31,815	1,577,321	-	-	3,834,192
Non-Operational	8,562,396	-	-	26,000	-	-	-	-	-	8,588,396
Net Book Value at 31/12/2025	16,819,485	523,157	284,498,261	87,104,399	2,585,651	396,502	1,589,821	1,192,518,662	-	1,586,035,938

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
	2025	2025	2025	2024
	€	€	€	€
<u>Expenditure</u>				
Preliminary Expenses	21,774,340	1,276,548	23,050,888	10,708,470
Work in Progress	11,854,677	-	11,854,677	3,312,789
Total Expenditure	33,629,018	1,276,548	34,905,566	14,021,259
<u>Income</u>				
Preliminary Expenses	18,580,976	281,476	18,862,452	5,968,507
Work in Progress	10,267,971	-	10,267,971	3,534,249
Total Income	28,848,947	281,476	29,130,423	9,502,755
<u>Net Expended</u>				
Work in Progress	1,586,706	-	1,586,706	(221,460)
Preliminary Expenses	3,193,364	995,072	4,188,436	4,739,963
Net Over/(Under) Expenditure	4,780,070	995,072	5,775,142	4,518,503

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2025	2025	2025	2025	2025	2025	2024
	Balance @ 01/01/2025	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2025	Balance @ 31/12/2024
	€	€	€	€	€	€	€
Long Term Mortgage Advances *	11,336,593	925,328	(760,124)	(385,838)	-	11,115,960	11,336,593
Tenant Purchase Advances	-	-	-	-	-	-	-
Shared Ownership Rented Equity	587,949	-	-	(16,884)	-	571,064	587,949
	<u>11,924,542</u>	<u>925,328</u>	<u>(760,124)</u>	<u>(402,722)</u>	<u>-</u>	<u>11,687,024</u>	<u>11,924,542</u>
Recoupable Loan Advances						3,784,306	4,109,679
Housing Related Schemes						14,615,068	13,659,084
Long Term Investments - Cash						-	-
Long Term Investments - Associated Companies						-	-
Other						860,483	661,045
						<u>30,946,881</u>	<u>30,354,351</u>
Less: Current Portion of Long Term Debtors (Note 5)						(1,091,341)	(1,116,825)
Total amounts falling due after one year						<u>29,855,541</u>	<u>29,237,526</u>

* Includes HFA agency loans

4. Stocks

A summary of stock is as follows:

	2025	2024
	€	€
Central Stores	68,296	69,530
Other Depots	96,813	12,980
Total	165,109	82,510

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2025	2024
	€	€
Government Debtors	823,092	1,930,141
Commercial Debtors	2,059,100	2,034,755
Non-Commercial Debtors	771,951	556,298
Development Contribution Debtors	1,478,476	1,822,826
Other Services	488,676	1,303,510
Other Local Authorities	299,186	187,235
Revenue Commissioners	-	-
Other	3,969,252	3,453,446
Current Portion of Long Term Debtors (Note 3)	1,091,341	1,116,825
Total Gross Debtors	10,981,074	12,405,036
Less: Provision for Doubtful Debts	(2,645,409)	(2,774,412)
Total Trade Debtors	8,335,665	9,630,624
Prepayments	553,661	179,016
Total	8,889,326	9,809,640

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2025	2024
	€	€
Trade Creditors	4,261,688	2,633,524
Grants	91,400	144,198
Revenue Commissioners	3,193,627	3,077,181
Other Local Authorities	10,125	7,088
Other Creditors	340,752	290,717
	7,897,593	6,152,707
Accruals	5,653,384	2,711,350
Deferred Income	1,258,201	1,111,161
Add: Current Portion of Loans Payable (Note 7)	1,362,332	1,295,740
Total	16,171,509	11,270,958

7. Loans Payable

(a) Movement in Loans Payable	2025	2025	2025	2025	2024
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	20,355,776	-	-	20,355,776	21,338,659
Borrowings	3,165,328	-	-	3,165,328	570,210
Repayment of Principal	(1,733,073)	-	-	(1,733,073)	(1,553,093)
Early Redemptions	-	-	-	-	-
Other Adjustments	-	-	-	-	-
	21,788,031	-	-	21,788,031	20,355,776
Less: Current Portion of Loans Payable				1,362,332	1,295,740
Total amounts falling due after one year				20,425,700	19,060,036

(b) Application of Loans

An analysis of loans payable is as follows:

Mortgage

Mortgage Loans *	10,977,364	-	-	10,977,364	11,211,475
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Non Mortgage

Assets/Grants	6,675,441	-	-	6,675,441	4,644,287
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Revenue Funding	-	-	-	-	-
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Bridging Finance	-	-	-	-	-
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Recoupable	3,769,790	-	-	3,769,790	4,109,677
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Shared Ownership Rented Equity	365,437	-	-	365,437	390,337
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Balance at 31st December	21,788,031	-	-	21,788,031	20,355,776
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Less: Current Portion of Loans Payable				1,362,332	1,295,740
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Total Amounts Due after one year				20,425,700	19,060,036
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* Includes HFA Agency Loans

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2025	2024
	€	€
Opening Balance at 1st January	8,262,317	8,020,621
Deposits received	857,634	590,783
Deposits repaid	(146,960)	(349,087)
Closing Balance at 31st December	8,972,991	8,262,317

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:

	2025	2025	2025	2025	2025	2025	2025	2024
	Balance @ 01/01/2025	Purchased	Transfers WIP	Disposals/ Statutory T/F's	Revaluation	Historical Cost Adjustments	Balance @ 31/12/2025	Balance @ 31/12/2024
	€	€	€	€	€	€	€	€
Grants	369,023,583	16,949,491	3,128,581	(231,882)	-	-	388,869,773	369,023,583
Loans	7,025,372	3,852,208	-	-	-	-	10,877,580	7,025,372
Revenue Funded	1,531,232	-	-	(53,840)	-	-	1,477,392	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	31,215,603	4,293,227	-	(1,015,759)	-	-	34,493,071	31,215,603
Total Gross Funding	1,579,792,596	25,094,926	3,128,581	(1,301,481)	-	-	1,606,714,621	1,579,792,596
Less: Amortised							(20,678,683)	(19,983,970)
Total *							1,586,035,938	1,559,808,626

* As per note 1

10. Other Balances

A breakdown of other balances is as follows:

	Note	2025 Balance @ 01/01/2025 €	2025 * Capital Reclassification €	2025 Expenditure €	2025 Income €	2025 Net Transfers €	2025 Balance @ 31/12/2025 €	2024 Balance @ 31/12/2024 €
Development Contributions Balances	(i)	4,439,417	-	227,785	860,082	(7,092)	5,064,622	4,439,417
Capital Account Balances including Asset Formation and Enhancement	(ii)	(12,864,549)	(81,772)	39,877,083	39,504,723	2,939,068	(10,379,613)	(12,864,549)
Voluntary & Affordable Housing Balances								
- Voluntary Housing	(iii)	(607,983)	-	953,673	1,521,535	-	(40,121)	(607,983)
- Affordable Housing	(iii)	(2,757)	-	702,886	712,500	(6,857)	-	(2,757)
Reserves Created for Specific Purposes	(iv)	12,023,115	-	3,711,822	2,900,940	(1,232,288)	9,979,945	12,023,115
Net Capital Balances		2,987,243	(81,772)	45,473,249	45,499,779	1,692,832	4,624,833	2,987,243
Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities)	(v)						(6,699,285)	(4,668,132)
Interest in Associated Companies	(vi)						-	-
Total Other Balances							(2,074,452)	(1,680,888)

* 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:

	2025	2024
	€	€
Net WIP and Preliminary Expenses (Note 2)	(5,775,142)	(4,518,503)
Capital Balances (Note 10)	4,624,833	2,987,243
Capital Balance Surplus/(Deficit) at 31st December	(1,150,309)	(1,531,260)

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

Opening Balance at 1st January	(1,531,260)	(5,915,014)
Expenditure	68,782,798	58,317,848
<u>Income</u>		
- Grants	60,099,778	55,950,472
- Loans	2,240,000	-
- Other	3,088,850	2,636,111
Total Income	65,428,628	58,586,583
Net Revenue Transfers	3,735,121	4,115,019
Closing Balance	(1,150,309)	(1,531,260)

12. Mortgage Loan Funding Position

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

	2025	2025	2025	2024
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	11,115,960	571,064	11,687,024	11,924,542
Mortgage Loans/Equity Payable (Note 7)	(10,977,364)	(365,437)	(11,342,801)	(11,601,811)
Surplus/(Deficit) in Funding @ 31st of Decembe	138,596	205,628	344,224	322,731

NOTE: Cash on Hand relating to Redemptions and Relending

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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
	2025	2025	2025	2024
	€	€	€	€
Expenditure	(1,323,221)	(3,582)	(1,326,802)	(1,265,005)
Charged to Jobs	1,787,612	-	1,787,612	1,803,344
Surplus/(Deficit) before Transfers	464,392	(3,582)	460,810	538,339
Transfers from/(to) Reserves	(464,392)	3,582	(460,810)	(538,339)
Surplus/(Deficit) for Year	-	-	-	-

14. Analysis of Transfers to/from Reserves

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

	2025	2025	2025	2024
	Transfer	Transfer	Net	Net
	From	To	Reserves	Reserves
	Reserves	Reserves	€	€
	€	€	€	€
Principal Repaid - Non Mortgage Loans (Own Asset)	-	(208,847)	(208,847)	(183,627)
Principal Repaid - Non Mortgage Loans (Recoupable)	-	-	-	-
Principal Repaid - Finance Leases	-	-	-	-
Transfers - Other Balance Sheet Reserves	-	-	-	-
Transfers - Capital Account	1,783,096	(5,518,217)	(3,735,121)	(4,115,019)
Surplus/(Deficit) for Year	1,783,096	(5,727,063)	(3,943,968)	(4,298,646)

15. Analysis of Revenue Income

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

		2025		2024	
	Appendix No	€		€	
State Grants & Subsidies	3	49,019,317	50.0%	53,376,161	54.0%
Contributions from other Local Authorities		693,483	0.7%	574,329	0.6%
Goods and Services	4	17,984,812	18.4%	16,390,727	16.6%
		67,697,612	69.1%	70,341,217	71.2%
Local Property Tax		13,242,826	13.5%	13,225,238	13.4%
Rates		17,034,378	17.4%	15,252,819	15.4%
Total Income		97,974,817	100.0%	98,819,274	100.0%

16. Over/Under Expenditure

The difference between the adopted budget and the actual outturn in 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
	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025
	€	€	€	€	€	€	€	€	€	€	€
Housing & Building	16,090,124	289,041	16,379,165	13,090,375	(3,288,789)	18,127,994	160,969	18,288,963	14,602,023	3,686,940	398,151
Roads Transportation & Safety	31,474,900	722,516	32,197,415	27,951,303	(4,246,113)	23,139,567	706,243	23,845,809	19,834,084	4,011,726	(234,387)
Water Services	8,450,781	313,332	8,764,113	10,148,970	1,384,857	7,999,737	-	7,999,737	9,590,409	(1,590,672)	(205,815)
Development Management	13,713,547	617,205	14,330,752	14,823,665	492,913	6,822,154	23,091	6,845,245	7,376,497	(531,251)	(38,338)
Environmental Services	9,969,249	317,901	10,287,150	10,801,574	514,425	3,115,596	-	3,115,596	3,363,473	(247,877)	266,548
Recreation & Amenity	8,014,387	603,540	8,617,927	8,492,084	(125,842)	708,105	(99)	708,006	1,288,649	(580,643)	(706,485)
Agriculture, Food & The Marine	472,809	114,656	587,465	557,945	(29,520)	228,988	-	228,988	230,119	(1,131)	(30,651)
Miscellaneous Services	5,686,673	2,748,873	8,435,546	7,892,479	(543,067)	7,555,471	892,892	8,448,363	7,447,518	1,000,846	457,779
Total Divisions	93,872,468	5,727,063	99,599,532	93,758,395	(5,841,137)	67,697,612	1,783,096	69,480,708	63,732,770	5,747,938	(93,198)
Local Property Tax	-	-	-	-	-	13,242,826	-	13,242,826	13,242,826	-	-
Rates	-	-	-	-	-	17,034,378	-	17,034,378	16,782,795	251,583	251,583
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	-
Total Divisions	-	-	-	-	-	30,277,205	-	30,277,205	30,025,621	251,584	251,583
Surplus/(Deficit) for Year	93,872,468	5,727,063	99,599,532	93,758,395	(5,841,137)	97,974,817	1,783,096	99,757,913	93,758,391	5,999,521	158,385

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

	2025
	€
Operating Surplus/(Deficit) for Year	158,381
(Increase)/Decrease in Stocks	(82,599)
(Increase)/Decrease in Trade Debtors	920,314
Increase/(Decrease) in Creditors Less than One Year	4,900,552
	<u>5,896,647</u>
	<u><u>5,896,647</u></u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Contributions	625,205
Increase/(Decrease) in Reserves created for specific purposes	(2,043,170)
	<u>(1,417,964)</u>
	<u><u>(1,417,964)</u></u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Voluntary Housing Balances	567,862
(Increase)/Decrease in Affordable Housing Balances	2,757
(Increase)/Decrease in Capital account balances including asset formation/enhancement	2,484,936
	<u>3,055,554</u>
	<u><u>3,055,554</u></u>

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

(Increase)/Decrease in Long Term Debtors	(618,015)
Increase/(Decrease) in Mortgage Loans	(234,111)
Increase/(Decrease) in Asset/Grant Loans	2,031,154
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(339,888)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(24,900)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(66,592)
Increase/(Decrease) in Long Term Creditors - Deferred Income	955,984
	<u>1,703,633</u>
	<u><u>1,703,633</u></u>

21. Increase/(Decrease) in Reserve Financing

	2025
	€
(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating to loan principal & Unrealised TP Annuities	(2,031,154)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>(2,031,154)</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	-
Increase/(Decrease) in Cash at Bank/Overdraft	7,076,522
Increase/(Decrease) in Cash in Transit	(415,770)
	<u>6,660,752</u>

23. 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. 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 2025

	2025	2024
	€	€
<u>Payroll</u>		
- Salary & Wages	29,522,204	26,854,539
- Pensions (Incl. Gratuities)	5,848,909	5,636,514
- Other Costs	1,543,313	2,394,781
Total	36,914,427	34,885,834
<u>Operational Expenses</u>		
- Purchase of Equipment	652,148	543,339
- Repairs & Maintenance	928,066	891,706
- Contract Payments	16,723,505	16,493,917
- Agency Services	420,345	296,505
- Machinery Yard Charges (Incl Plant Hire)	1,500,245	1,491,919
- Purchase of Materials & Issues from Stores	2,824,724	2,719,511
- Payments of Subsidies & Grants	12,081,311	16,094,205
- Members Costs	133,134	124,870
- Travelling & Subsistence	821,999	778,108
- Consultancy & Professional Fees Payments	2,390,574	2,412,845
- Energy Costs	1,099,768	791,451
- Other	4,223,345	3,849,203
Total	43,799,164	46,487,579
<u>Administration Expenses</u>		
- Communication Expenses	508,794	544,207
- Training	461,082	498,604
- Printing & Stationery	296,629	327,518
- Contributions to Other Bodies	734,925	525,918
- Other	1,922,210	2,459,200
Total	3,923,640	4,355,447
<u>Establishment Expenses</u>		
- Rent & Rates	726,771	744,643
- Other	1,723,042	1,072,600
Total	2,449,813	1,817,244
Financial Expenses	6,214,328	6,075,880
Miscellaneous Expenses	571,096	1,138,580
Total Expenditure	93,872,468	94,760,563

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	1,825,075	97,423	138,661	-	236,084
A02 Housing Assessment, Allocation and Transfer	809,567	-	138,036	-	138,036
A03 Housing Rent and Tenant Purchase Administration	365,883	-	6,994,684	-	6,994,684
A04 Housing Community Development Support	294,652	-	7,754	-	7,754
A05 Administration of Homeless Service	557,207	(6,483)	5,669	435,004	434,191
A06 Support to Housing Capital & Affordable Prog.	2,278,150	1,170,071	48,577	-	1,218,648
A07 RAS Programme	5,477,989	5,313,713	300,828	-	5,614,542
A08 Housing Loans	735,765	210,452	381,787	-	592,239
A09 Housing Grants	3,624,176	2,795,457	4,421	-	2,799,878
A11 Agency & Recoupable Services	-	-	-	-	-
A12 Housing Assistance Programme	336,503	88,586	6,522	94,652	189,760
A13 Cost Rental	74,199	-	63,148	-	63,148
Total Including Transfers to/from Reserves	16,379,165	9,669,219	8,090,087	529,656	18,288,963
Less: Transfers to/from Reserves	289,041	-	160,969	-	160,969
Total Excluding Transfers to/from Reserves	16,090,124	9,669,219	7,929,119	529,656	18,127,994

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	920,739	762,160	-	-	762,160
B02 NS Road - Maintenance and Improvement	1,345,298	138,051	-	-	138,051
B03 Regional Road - Maintenance and Improvement	10,284,935	5,673,009	739,866	-	6,412,876
B04 Local Road - Maintenance and Improvement	13,900,127	13,175,795	45,695	-	13,221,490
B05 Public Lighting	985,142	77,133	40,162	-	117,294
B06 Traffic Management Improvement	29,896	-	-	-	-
B07 Road Safety Engineering Improvement	1,329,009	599,080	666,421	-	1,265,501
B08 Road Safety Promotion/Education	93,459	-	-	-	-
B09 Maintenance & Management of Car Parking	797,570	-	642,773	-	642,773
B10 Support to Roads Capital Prog.	66,144	45,200	1,053	-	46,253
B11 Agency & Recoupable Services	2,445,096	4,983	1,234,428	-	1,239,411
Total Including Transfers to/from Reserves	32,197,415	20,475,411	3,370,398	-	23,845,809
Less: Transfers to/from Reserves	722,516	-	706,243	-	706,243
Total Excluding Transfers to/from Reserves	31,474,900	20,475,411	2,664,156	-	23,139,567

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	1,227,570	-	23,872	-	23,872
C02 Operation and Maintenance of Waste Water Treatment	1,017,534	-	13,570	-	13,570
C03 Collection of Water and Waste Water Charges	-	-	-	-	-
C04 Operation and Maintenance of Public Conveniences	77,238	-	599	-	599
C05 Admin of Group and Private Installations	5,918,550	5,497,790	48,097	-	5,545,887
C06 Support to Water Capital Programme	340,733	-	17,638	-	17,638
C07 Agency & Recoupable Services	25,784	-	1,090,021	-	1,090,021
C08 Local Authority Water & Sanitary Services	156,704	70,105	1,238,046	-	1,308,150
Total Including Transfers to/from Reserves	8,764,113	5,567,895	2,431,842	-	7,999,737
Less: Transfers to/from Reserves	313,332	-	-	-	-
Total Excluding Transfers to/from Reserves	8,450,781	5,567,895	2,431,842	-	7,999,737

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	1,013,387	-	99,258	-	99,258
D02 Development Management	2,040,354	51,841	522,026	-	573,867
D03 Enforcement	231,854	-	85,507	-	85,507
D04 Op & Mtce of Industrial Sites & Commercial Facilities	-	-	-	-	-
D05 Tourism Development and Promotion	468,398	10,000	31,497	-	41,497
D06 Community and Enterprise Function	3,988,470	898,035	937,939	-	1,835,974
D07 Unfinished Housing Estates	-	-	-	-	-
D08 Building Control	227,635	-	20,304	-	20,304
D09 Economic Development and Promotion	5,151,578	2,576,353	752,851	1,380	3,330,583
D10 Property Management	-	-	-	-	-
D11 Heritage and Conservation Services	1,208,661	846,717	20,503	-	867,220
D12 Agency & Recoupable Services	416	(8,966)	-	-	(8,966)
Total Including Transfers to/from Reserves	14,330,752	4,373,979	2,469,886	1,380	6,845,245
Less: Transfers to/from Reserves	617,205	-	23,091	-	23,091
Total Excluding Transfers to/from Reserves	13,713,547	4,373,979	2,446,795	1,380	6,822,154

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	526,213	19,819	118,677	-	138,496
E02 Op & Mtce of Recovery & Recycling Facilities	87,479	190,537	33,085	-	223,622
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04 Provision of Waste to Collection Services	109,608	108,109	-	-	108,109
E05 Litter Management	528,199	16,000	22,923	-	38,923
E06 Street Cleaning	1,281,845	-	-	-	-
E07 Waste Regulations, Monitoring and Enforcement	463,128	-	47,359	-	47,359
E08 Waste Management Planning	130,651	-	2,118	-	2,118
E09 Maintenance and Upkeep of Burial Grounds	12,845	-	327	-	327
E10 Safety of Structures and Places	402,880	108,336	33,990	-	142,327
E11 Operation of Fire Service	4,204,481	925,436	221,323	-	1,146,759
E12 Fire Prevention	256,868	-	122,943	-	122,943
E13 Water Quality, Air and Noise Pollution	813,032	131,908	54,346	-	186,254
E14 Agency & Recoupable Services	433,171	117,215	6,469	-	123,684
E15 Climate Change and Flooding	1,036,750	823,967	10,708	-	834,675
Total Including Transfers to/from Reserves	10,287,150	2,441,326	674,270	-	3,115,596
Less: Transfers to/from Reserves	317,901	-	-	-	-
Total Excluding Transfers to/from Reserves	9,969,249	2,441,326	674,270	-	3,115,596

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	386,514	-	71,620	-	71,620
F02 Operation of Library and Archival Service	3,679,126	66,133	105,094	-	171,227
F03 Op, Mtce & Imp of Outdoor Leisure Areas	1,372,991	-	24,319	-	24,319
F04 Community Sport and Recreational Development	1,107,570	36,456	148,383	-	184,839
F05 Operation of Arts Programme	2,027,947	130,210	82,011	-	212,222
F06 Agency & Recoupable Services	43,780	43,780	-	-	43,780
Total Including Transfers to/from Reserves	8,617,927	276,579	431,427	-	708,006
Less: Transfers to/from Reserves	603,540	-	(99)	-	(99)
Total Excluding Transfers to/from Reserves	8,014,387	276,579	431,526	-	708,105

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	587,465	50,579	178,409	-	228,988
G05 Educational Support Services	-	-	-	-	-
G06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	587,465	50,579	178,409	-	228,988
Less: Transfers to/from Reserves	114,656	-	-	-	-
Total Excluding Transfers to/from Reserves	472,809	50,579	178,409	-	228,988

SERVICE DIVISION H

Miscellaneous Services

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
H01 Profit/Loss Machinery Account	1	-	-	-	-
H02 Profit/Loss Stores Account	3,582	-	3,582	-	3,582
H03 Administration of Rates	2,491,079	-	257,071	-	257,071
H04 Franchise Costs	152,752	56,775	2,102	-	58,877
H05 Operation of Morgue and Coroner Expenses	135,305	-	2,084	-	2,084
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	(6,779)	-	35,720	-	35,720
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	3,022,082	-	339,974	-	339,974
H10 Motor Taxation	628,253	-	28,296	-	28,296
H11 Agency & Recoupable Services	2,009,272	6,107,554	1,452,759	162,447	7,722,759
Total Including Transfers to/from Reserves	8,435,546	6,164,329	2,121,588	162,447	8,448,363
Less: Transfers to/from Reserves	2,748,873	-	892,892	-	892,892
Total Excluding Transfers to/from Reserves	5,686,673	6,164,329	1,228,696	162,447	7,555,471
TOTAL ALL DIVISIONS (Excluding Transfers)	93,872,468	49,019,317	17,984,812	693,483	67,697,612

APPENDIX 3
ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2025	2024
	€	€
Department of Housing, Local Government, and Heritage		
Housing and Building	9,664,169	8,475,108
Road Transportation & Safety	1,054,829	1,121,981
Water Services	5,567,895	4,133,509
Development Management	523,442	246,234
Environmental Services	1,780,267	1,611,208
Recreation & Amenity	1,648	5,402
Agriculture, Food & The Marine	-	-
Miscellaneous Services	6,107,554	5,130,841
	24,699,804	20,724,282
Other Departments and Bodies		
TII Transport Infrastructure Ireland	19,415,599	19,147,345
Culture, Communications, & Sport	10,000	38
National Transport Authority	-	-
Social Protection	-	-
Defence	108,336	125,511
Education & Youth	-	-
Library Council	-	-
Arts Council	90,000	88,000
Transport	36,456	39,000
Justice, Home Affairs, & Migration	-	-
Agriculture, Food, Fisheries, & The Marine	-	-
Enterprise, Tourism, & Employment	1,142,023	7,770,129
Rural, Community Development, & The Gaeltacht	-	-
Climate, Environment, & Energy	533,887	-
Food Safety Authority of Ireland	-	-
Other	2,983,212	5,481,856
	24,319,513	32,651,879
TOTAL	49,019,317	53,376,161

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2025	2024
	€	€
Rents from Houses	7,299,039	6,924,207
Housing Loans Interest & Charges	365,826	374,287
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	2,334,849	3,453,154
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	463,414	394,961
Parking Fines/Charges	635,752	640,775
Recreation & Amenity Activities	-	-
Agency Services	-	-
Pension Contributions	670,338	698,497
Property Rental & Leasing of Land	91,942	99,688
Landfill Charges	109,026	119,880
Fire Charges	309,516	283,227
NPPR	12,839	55,418
Miscellaneous	5,692,271	3,346,635 *
	17,984,812	16,390,727
	17,984,812	16,390,727

*Includes Library Fees/Fines re-classified .

APPENDIX 5
SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2025	2024
	€	€
<u>EXPENDITURE</u>		
Payments to Contractors	45,106,213	38,610,850
Purchase of Land	692,199	344,900
Purchase of Other Assets/Equipment	2,066,455	4,470,000
Professional & Consultancy Fees	7,210,696	6,563,269
Other	13,707,235	8,328,829
Total Expenditure (Net of Internal Transfers)	68,782,798	58,317,848
Transfers to Revenue	1,783,096	881,566
Total Expenditure (Including Transfers)*	70,565,894	59,199,414
<u>INCOME</u>		
Grants and LPT	60,099,778	55,950,472
Non-Mortgage Loans	2,240,000	-
Other Income		
Development Contributions	860,082	928,707
Property Disposals - Land	175,000	558,399
- LA Housing	743,138	659,000
- Other Property	166,000	-
Tenant Purchase Annuities	2,751	1,540
Car Parking	-	-
Other	1,141,879	488,465
Total Income (Net of Internal Transfers)	65,428,628	58,586,583
Transfers from Revenue	5,518,217	4,996,585
Total Income (Including Transfers) *	70,946,845	63,583,168
Surplus/(Deficit) for year	380,951	4,383,754
Balance (Debit)/Credit @ 1st January	(1,531,260)	(5,915,014)
Balance (Debit)/Credit @ 31st December 2025	(1,150,309)	(1,531,260)

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

APPENDIX 6
ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

	<i>Balance at 01/01/2025</i>	<i>Expenditure</i>	<i>INCOME</i>			<i>Total Income</i>	<i>TRANSFERS</i>			<i>Balance at 31/12/2025</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	(4,145,304)	45,704,894	40,919,109	2,240,000	962,566	44,121,675	2,757	155,717	-	(5,881,483)
02 ROAD TRANSPORTATION & SAFETY	775,810	11,223,682	10,336,579	-	810,806	11,147,384	794,808	1,029,484	(939)	463,898
03 WATER SERVICES	42,815	195,869	110,458	-	107,557	218,015	6,307	-	-	71,268
04 DEVELOPMENT MANAGEMENT	3,877,948	5,327,641	4,326,747	-	786,985	5,113,732	1,303,085	51,609	(321,382)	4,594,133
05 ENVIRONMENTAL SERVICES	(274,460)	1,920,858	2,030,117	-	176,470	2,206,587	65,000	-	-	76,269
06 RECREATION & AMENITY	(2,273,181)	1,047,749	1,703,022	-	54,094	1,757,117	494,609	(50,000)	98,492	(920,712)
07 AGRICULTURE, FOOD, & THE MARINE	-	-	-	-	-	-	-	-	-	-
08 MISCELLANEOUS	465,111	3,362,105	673,745	-	190,372	864,117	2,851,651	596,286	223,828	446,317
	(1,531,260)	68,782,798	60,099,778	2,240,000	3,088,850	65,428,628	5,518,217	1,783,096	-	(1,150,309)

Note: Mortgage related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2025

A	B	C	D	E	F	G	H	I	J	K
Debtor Type	Opening Arrears at 01/01/2025	Accrued	Vacant Property Adjustments	Write Offs	Waivers & Credits	Total for Collection =(B+C-D-E-F)	Amount Collected	Closing Arrears at 31/12/2025 =(G-H)	Specific Doubtful Arrears	%Collected =(H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	1,931,369	17,034,378	259,645	1,249,431	204,938	17,251,734	15,432,070	1,819,663	1,520,698 *	98%
Rents & Annuities	342,299	7,342,203	-	7,803	-	7,676,699	7,096,080	580,619	-	92%
Housing Loans	171,651	1,124,173	-	-	-	1,295,824	1,138,991	156,833	-	88%

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

