

AUDITED

ANNUAL FINANCIAL STATEMENT

Louth County Council

For the year ended 31st December 2023

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Louth County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2023

General

The Annual Financial statement of Louth County Council for the 2023 financial year gives details of the end of year accounts, as extracted from the Council's records. The explanatory forward is a guide to the most significant items included in the Revenue and Capital Accounts.

The Statement of Accounting Policies on pages 6 to 10 help to explain the basis of both the Revenue and Capital Accounts and the Notes to the Accounts on pages 11 to 25 provide detailed analysis and explanations of the performance for the year.

Balance Sheet

The Balance Sheet is included in the Annual Financial Statement and it outlines the assets and liabilities of the Council as at the 31st December, 2023.

Income and Expenditure Account

The Income and Expenditure Account Statement on Page 12 summarises all revenue expenditure and receipts for the year including Commercial Rates, Local Government Fund Income surplus or deficit for the year and the opening and closing balances. The performance against Budget is explained in the note 16 to the accounts

Capital Account

The summary of Capital payments and receipts analyses the expenditure and income under the 8 Programme Groups together with opening and closing balances and the outcome for the year. Detailed analysis of expenditure and income identifying the sources of income is set out in Appendix 6.

Interest of Local Authorities in Companies

The Council is represented on the Board of certain companies. Details are shown on Appendix 8.

Louth County Council

Certificate of Temporary Chief Executive & Director of Finance for the year ended 31 December 2023

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
- stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
 - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Louth County Council for the year ended 31 December 2023, as set out on pages 11 to 25, 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, Local Government and Heritage.



Temporary Chief Executive



Director of Finance

Date 22/10/2024

Date 22/10/2024,

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

I have audited the annual financial statement of Louth County Council for the year ended 31 December 2023 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 Louth County Council at 31 December 2023 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.



Patrick McCabe
Local Government Auditor

Date: 22 October 2024

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.

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:

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

We do not operate a store.

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 Louth 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 ENDING 31st DECEMBER 2023**

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure. It shows the surplus/(deficit) for the year. Transfers to/from reserves are shown separately and not allocated by service division. Note 16 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
	Notes	2023	2023	2023	2022
		€	€	€	€
Housing & Building		55,420,702	56,987,299	(1,566,597)	(2,983,207)
Roads Transportation & Safety		26,189,573	14,961,620	11,227,953	10,489,431
Water Services		7,033,060	6,907,344	125,716	55,105
Development Management		20,835,969	14,430,094	6,405,875	5,924,553
Environmental Services		18,512,521	2,638,433	15,874,088	14,970,229
Recreation & Amenity		9,243,167	1,316,594	7,926,573	7,765,174
Agriculture, Food and the Marine		966,215	471,062	495,153	324,624
Miscellaneous Services		9,626,268	13,195,477	(3,569,209)	(2,243,528)
Total Expenditure/Income	15	147,827,475	110,907,922		
Net cost of Divisions to be funded from Rates & Local Property Tax				36,919,553	34,302,382
Rates				34,331,121	34,546,750
Local Property Tax				9,866,199	9,866,196
Surplus/(Deficit) for Year before Transfers	16			7,277,767	10,110,564
Transfers from/(to) Reserves	14			(7,080,846)	(8,517,954)
Overall Surplus/(Deficit) for Year				196,921	1,592,610
General Reserve @ 1st January 2023				3,962,840	2,370,230
General Reserve @ 31st December 2023				4,159,761	3,962,840

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

	Notes	2023 €	2022 €
Fixed Assets	1		
Operational		797,036,640	773,913,430
Infrastructural		1,355,364,519	1,355,364,519
Community		4,293,709	4,306,004
Non-Operational		39,563,171	49,079,247
		2,196,258,039	2,182,663,200
Work in Progress and Preliminary Expenses	2	77,627,687	35,734,096
Long Term Debtors	3	174,198,075	167,423,081
Current Assets			
Stocks	4	-	-
Trade Debtors & Prepayments	5	62,740,093	34,347,570
Bank Investments		78,425,195	118,474,999
Cash at Bank		9,344,897	2,364,285
Cash in Transit		311,595	343,129
		150,821,780	155,529,984
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	50,387,004	80,758,441
Finance Leases		-	-
		50,387,004	80,758,441
Net Current Assets / (Liabilities)		100,434,775	74,771,543
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	103,618,920	124,705,599
Finance Leases		-	-
Refundable deposits	8	21,086,699	18,350,665
Other		107,373,329	99,303,163
		232,078,948	242,359,427
Net Assets		2,316,439,628	2,218,232,493
Represented by			
Capitalisation Account	9	2,196,258,039	2,182,663,200
Income WIP	2	81,303,521	33,947,064
General Revenue Reserve		4,159,761	3,962,840
Other Specific Reserves		469,071	469,071
Other Balances	10	34,249,236	(2,809,682)
Total Reserves		2,316,439,628	2,218,232,493

**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31ST DECEMBER 2023**

	Note	2023 €	2023 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		(58,567,037)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		13,594,840	
Increase/(Decrease) in WIP/Preliminary Funding		47,356,457	
Increase/(Decrease) in Reserves Balances	18	<u>9,995,470</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			70,946,766
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(13,594,840)	
(Increase)/Decrease in WIP/Preliminary Funding		(41,893,591)	
(Increase)/Decrease in Other Capital Balances	19	<u>6,549,682</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(48,938,748)
Financing			
Increase/(Decrease) in Loan Financing	20	(19,791,507)	
(Increase)/Decrease in Reserve Financing	21	<u>20,513,766</u>	
Net Inflow/(Outflow) from Financing Activities			722,259
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			2,736,034
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>(33,100,726)</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2023	94,776,948	3,607,984	627,329,306	149,674,627	9,243,849	6,160,013	2,434,464	1,307,593,467	-	2,200,820,658
Additions										
- Purchased	415,500	-	24,554,073	118,823	431,622	-	-	-	-	25,520,017
- Transfers WIP	-	-	1,859,199	-	-	-	-	-	-	1,859,199
Disposals/Statutory Transfers	(9,516,076)	-	(3,367,619)	-	-	-	-	-	-	(12,883,696)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2023	85,676,372	3,607,984	650,374,958	149,793,450	9,675,471	6,160,013	2,434,464	1,307,593,467	-	2,215,316,178
Depreciation										
Depreciation @ 1/1/2023	2,836,283	1,837,621	-	602	7,979,088	5,503,863	-	-	-	18,157,458
Provision for Year Disposals/Statutory Transfers	185,808	45,760	-	680	267,360	391,073	-	-	-	900,680
Accumulated Depreciation @ 31/12/2023	3,032,091	1,883,381	-	1,282	8,246,448	5,894,936	-	-	-	19,058,139
Net Book Value @ 31/12/2023	82,644,280	1,724,603	650,374,958	149,792,167	1,429,023	265,077	2,434,464	1,307,593,467	-	2,196,258,039
Net Book Value @ 31/12/2022	91,940,665	1,770,363	627,329,306	149,674,025	1,264,761	656,150	2,434,464	1,307,593,467	-	2,182,663,200
Net Book Value by Category										
Operational	41,062,324	1,306,592	649,365,832	102,365,490	1,429,023	265,077	60,238	1,162,065	-	797,036,640
Infrastructural	2,018,786	-	-	46,914,331	-	-	-	1,306,431,402	-	1,355,364,519
Community	-	418,011	989,126	512,346	-	-	2,374,226	-	-	4,293,709
Non-Operational	39,563,171	-	-	-	-	-	-	-	-	39,563,171
Net Book Value @ 31/12/2023	82,644,280	1,724,603	650,374,958	149,792,167	1,429,023	265,077	2,434,464	1,307,593,467	-	2,196,258,039

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2023 €	Unfunded 2023 €	Total 2023 €	Total 2022 €
Expenditure				
Work in Progress	41,966,708	-	41,966,708	18,868,527
Preliminary Expenses	35,647,121	13,858	35,660,979	16,865,569
	77,613,828	13,858	77,627,687	35,734,096
Income				
Work in Progress	46,937,381	-	46,937,381	17,836,940
Preliminary Expenses	34,352,281	13,858	34,366,140	16,110,124
	81,289,662	13,858	81,303,521	33,947,064
Net Expended				
Work in Progress	(4,970,673)	-	(4,970,673)	1,031,587
Preliminary Expenses	1,294,839	-	1,294,839	755,445
	(3,675,834)	-	(3,675,834)	1,787,032

3. Long Term Debtors

A breakdown of the long-term debtors is as follows:

	Balance @ 1/1/2023 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2023 €	Balance @ 31/12/2022 €
Long Term Mortgage Advances*	26,394,267	2,931,121	(1,187,939)	(488,461)	(70,530)	27,608,458	26,394,267
Tenant Purchases Advances	33	-	-	-	-	33	33
Shared Ownership Rented Equity	480,399	-	-	(27,578)	-	452,821	480,399
	26,874,699	2,931,121	(1,187,939)	(486,040)	(70,530)	28,061,312	26,874,699
Recoupable Loan Advances						39,938,252	42,652,296
Housing Related Schemes						107,373,329	99,070,903
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						25,182	25,182
Other						-	-
						147,336,763	141,748,382
						175,398,075	168,623,061
						(1,200,000)	(1,200,000)
						174,198,075	167,423,061

Less: Amounts falling due within one year (Note 5)

Total Amounts falling due after more than one year

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2023 €	2022 €
Central Stores	-	-
Other Depots	-	-
Total	-	-

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2023 €	2022 €
Government Debtors	28,733,539	7,546,239
Commercial Debtors	6,466,197	8,625,558
Non-Commercial Debtors	4,393,993	4,004,257
Development Levy Debtors	10,756,762	10,815,968
Other Services	700,679	191,314
Other Local Authorities	93,780	56,584
Revenue Commissioners	-	-
Other	16,658,354	10,927,430
Add: Amounts falling due within one year (Note 3)	1,200,000	1,200,000
Total Gross Debtors	69,003,304	43,367,351
Less: Provision for Doubtful Debts	(14,984,183)	(17,827,232)
Total Trade Debtors	54,019,122	25,540,119
Prepayments	8,720,971	8,807,451
	62,740,093	34,347,570

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2023 €	2022 €
Trade creditors	7,006,254	6,861,662
Grants	28,863	13,350
Revenue Commissioners	6,873,289	2,888,475
Other Local Authorities	-	34,079
Other Creditors	299,088	270,166
	14,207,494	10,067,732
Accruals	14,810,827	15,170,722
Deferred Income	16,408,683	49,229,987
Add: Amounts falling due within one year (Note 7)	4,960,000	6,290,000
	50,387,004	80,758,441

7. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2023 €	Balance @ 31/12/2022 €
Balance @ 1/1/2023	129,522,517	-	1,473,082	130,995,599	136,609,621
Borrowings	20,629,220	-	-	20,629,220	3,505,780
Repayment of Principal	(4,468,888)	-	(492,750)	(4,961,638)	(6,292,039)
Early Redemptions	(38,084,261)	-	-	(38,084,261)	(2,859,788)
Other Adjustments	-	-	-	-	32,026
Balance @ 31/12/2023	107,598,588	-	980,332	108,578,920	130,995,599
Less: Amounts falling due within one year (Note 6)				4,960,000	6,290,000
Total Amounts falling due after more than one year				103,618,920	124,705,599

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2023 €	Balance @ 31/12/2022 €
Mortgage loans*	27,159,076	-	-	27,159,076	26,347,602
Non-Mortgage loans					
Asset/Grants	36,089,136	-	980,332	37,069,468	55,753,706
Revenue Funding	-	-	-	-	-
Bridging Finance	4,388,230	-	-	4,388,230	6,217,758
Recoupable	39,938,251	-	-	39,938,251	42,652,295
Shared Ownership – Rented Equity	23,895	-	-	23,895	24,239
	107,598,588	-	980,332	108,578,920	130,995,599
Less: Amounts falling due within one year (Note 6)				4,960,000	6,290,000
Total Amounts falling due after more than one year				103,618,920	124,705,599

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2023	2022
	€	€
Opening Balance at 1 January	18,350,665	16,532,594
Deposits received	3,261,272	2,055,289
Deposits repaid	(525,237)	(237,218)
Closing Balance at 31 December	21,086,699	18,350,665

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:

	Balance @ 1/1/2023	Purchased	Transfers WIP	Disposals/Statutory Transfers	Revaluations	Historical Cost Adj	Balance @ 31/12/2023
	€	€	€	€	€	€	€
Grants	509,741,627	24,904,073	1,560,987	(1,707,808)	-	-	509,741,627
Loans	56,797,344	-	-	-	-	-	56,797,344
Revenue funded	4,168,682	-	-	-	-	-	4,168,682
Leases	-	-	-	-	-	-	-
Development Levies	3,308,971	-	-	-	-	-	3,308,971
Tenant Purchase Annuities	7,469,155	-	-	-	-	-	7,469,155
Unfunded	-	-	-	-	-	-	-
Historical	1,552,082,758	-	-	(11,045,661)	-	-	1,552,082,758
Other	67,252,121	615,944	298,211	(130,227)	-	-	67,252,121
Total Gross Funding	2,200,820,658	25,520,017	1,859,199	(12,883,696)	-	-	2,215,316,178
Less: Amortised							(19,058,139)
Total *							2,196,258,039

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Other Balances

A breakdown of other balances is as follows:

	Balance @ 1/1/2023 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2023 €	Balance @ 31/12/2022 €
Development Levies balances	(i) 33,847,435	-	3,460,784	12,517,938	(2,436,777)	40,467,813	33,847,435
Capital account balances including asset formation and enhancement	(ii) (19,850,087)	(527,097)	77,282,636	75,413,569	8,779,694	(13,466,557)	(19,850,087)
Voluntary & Affordable Housing Balances	(iii) (1,573,557)	-	7,777,882	8,009,159	-	(1,342,280)	(1,573,557)
- Voluntary Housing	(4,324,405)	-	1,894,653	1,829,528	-	(4,389,530)	(4,324,405)
- Affordable Housing							
Reserves created for specific purposes	(iv) 50,823,566	-	(967,043)	2,348,404	59,646	54,196,659	50,823,566
A. Net Capital Balances	58,922,953	(527,097)	89,448,913	100,118,599	6,402,563	75,468,105	58,922,953
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)					(41,218,869)	(61,732,635)
Interest in Associated Companies	(vi)					-	-
B. Non Capital Balances						(41,218,869)	(61,732,635)
Total Other Balances						34,249,236	(2,809,682)

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

(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.

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

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

(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.

(vi) Represents the local authority's interest in associated companies.

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Capital Account Analysis

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

	2023	2022
	€	€
Net WIP & Preliminary Expenses (Note 2)	3,675,834	(1,787,032)
Net Capital Balances (Note 10)	75,468,105	58,922,953
Capital Balance Surplus/(Deficit) @ 31 December	79,143,939	57,135,921

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

	2023	2022
	€	€
Opening Balance @ 1 January	57,135,921	36,391,982
Expenditure	132,321,059	57,425,379
Income		
- Grants	122,356,719	64,567,464
- Loans	17,700,000	-
- Other	8,265,371	7,366,209
Total Income	148,322,090	71,933,673
Net Revenue Transfers	6,006,986	6,235,645
Closing Balance @ 31 December	79,143,939	57,135,921

12. Mortgage Loan Funding Surplus/(Deficit)

The mortgage loan funding position on the balance sheet is as follows:

	2023	2023	2023	2022
	Loan Annuity	Rented Equity	Total	Total
	€	€	€	€
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	27,608,458	452,821	28,061,278	26,874,666
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(27,159,076)	(23,895)	(27,182,971)	(26,371,840)
Surplus/(Deficit) in Funding @ 31st December	449,382	428,925	878,307	502,825

€

NOTE: Cash on Hand relating to Redemptions and Relending

13. Summary of Plant & Materials Account

A summary of the operations of the Plant & Machinery account is as follows:

	2023	2023	2023	2022
	Plant & Machinery	Materials	Total	Total
	€	€	€	€
Expenditure	(40,370)	-	(40,370)	17,034
Charged to Jobs	3,066	-	3,066	3,056
	(37,304)	-	(37,304)	20,090
Transfers from/(to) Reserves	(350,000)	-	(350,000)	(20,090)
Surplus/(Deficit) for the Year	(387,304)	-	(387,304)	0

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2023	2023	2023	2022
	Reserves	Transfers to	Reserves	Reserves
	€	Reserves	€	€
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(567,351)	(567,351)	(1,715,943)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	4,515,366	(11,028,861)	(6,513,494)	(6,802,011)
Surplus/(Deficit) for Year	4,515,366	(11,596,212)	(7,080,845)	(8,517,954)

15. Analysis of Revenue Income

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

Appendix No	2023		2022	
	€	%	€	%
3	76,451,127	49%	60,302,384	44%
	852,904	1%	381,462	0%
4	33,603,890	22%	30,730,338	23%
	110,907,922	72%	91,414,184	67%
	9,866,199	6%	9,866,196	7%
	34,331,121	22%	34,546,750	25%
Total Income	155,105,242	100%	135,827,130	100%

From 2017 onwards, local authorities will no longer retain PRD locally. Accordingly, an upward adjustment was made to the LPT baseline of each local authority, to include an additional amount equivalent to the PRD income retained by local authorities in 2014.

NOTES TO AND FORMING PART OF THE ACCOUNTS

16. Over/Under Expenditure

The following table shows the difference between the adopted estimates and the actual outcome in respect of both expenditure and income:

	EXPENDITURE				(Over)/Under Budget 2023	NET (Over)/Under Budget 2023
	Excluding Transfers 2023	Transfers 2023	Including Transfers 2023	Budget 2023		
Housing & Building	55,420,702	992,689	56,413,391	57,155,409	742,018	(989,196)
Roads Transportation & Safety	25,189,573	2,162,686	28,352,261	27,351,782	(1,000,479)	(2,673,625)
Water Services	7,033,060	174,199	7,207,259	8,619,599	1,412,330	16,319
Development Management	20,835,969	1,405,279	22,245,248	23,666,110	1,420,862	1,668,559
Environmental Services	16,512,521	2,073,069	20,585,590	20,837,206	251,617	594,330
Recreation & Amenity	9,243,167	1,218,913	10,462,080	10,361,634	(100,446)	53,047
Agriculture, Food and the Marine	966,215	449,605	1,415,820	1,468,858	53,038	(19,373)
Miscellaneous Services	9,626,268	3,115,771	12,742,039	9,018,942	(3,723,097)	2,224,387
Total Divisions	147,827,475	11,595,212	159,423,687	158,479,531	(944,156)	1,074,459
Local Property Tax	-	-	-	-	-	1
Rates	-	-	-	-	-	1
Df/Cr Balance	-	-	-	-	-	(377,539)
(Deficit)/Surplus for Year	147,827,475	11,595,212	159,423,687	158,479,531	(944,156)	159,931

	INCOME			Over/(Under) Budget 2023
	Excluding Transfers 2023	Transfers 2023	Including Transfers 2023	
	56,987,289	1	56,987,289	56,716,513
	14,961,620	712	14,962,332	16,635,478
	6,907,344	-	6,907,344	8,303,355
	14,430,094	420,932	14,851,026	14,403,330
	2,638,433	-	2,638,433	2,285,719
	1,316,594	44,936	1,361,530	1,206,037
	471,062	-	471,062	543,472
	13,185,477	4,048,786	17,234,262	11,296,768
	110,907,922	4,515,366	115,423,288	113,404,673
	9,866,199	-	9,866,199	9,866,198
	34,331,121	-	34,331,121	34,708,660
	155,105,242	4,515,366	159,620,609	157,979,531
				2,018,615
				1
				(377,539)
				1,641,078

NOTES TO AND FORMING PART OF THE ACCOUNTS

	2023 €
17. Net Cash Inflow/(Outflow) from Operating Activities	
Operating Surplus/(Deficit) for Year	196,921
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	(28,392,522)
Increase/(Decrease) in Creditors Less than One Year	(30,371,436)
	(58,567,037)
 18. Increase/(Decrease) in Reserve Balances	
Increase/(Decrease) in Development Levies balances	6,620,377
Increase/(Decrease) in Reserves created for specific purposes	3,375,092
	9,995,470
 19. (Increase)/Decrease in Other Capital Balances	
(Increase)/Decrease in Capital account balances including asset formation and enhancement	6,383,530
(Increase)/Decrease in Voluntary Housing Balances	231,277
(Increase)/Decrease in Affordable Housing Balances	(65,125)
	6,549,682
 20. Increase/(Decrease) in Loan Financing	
(Increase)/Decrease in Long Term Debtors	(6,774,994)
Increase/(Decrease) in Mortgage Loans	811,474
Increase/(Decrease) in Asset/Grant Loans	(18,684,238)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	(1,829,528)
Increase/(Decrease) in Recoupable Loans	(2,714,044)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(343)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	1,330,000
Increase/(Decrease) in Other Creditors - Deferred Income	8,070,166
	(19,791,507)

NOTES TO AND FORMING PART OF THE ACCOUNTS

	2023 €
21. (Increase)/Decrease in Reserve Financing	
(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating to the loan principal outstanding (including Unrealised TP Annuities)	20,513,766
(Increase)/Decrease in Reserves in Associated Companies	-
	20,513,766
22. Analysis of Changes in Cash & Cash Equivalents	
Increase/(Decrease) in Bank Investments	(40,049,804)
Increase/(Decrease) in Cash at Bank/Overdraft	6,980,612
Increase/(Decrease) in Cash in Transit	(31,534)
	(33,100,726)

Note 23

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

Note 24

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

APPENDICES

**APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2023**

	2023 €	2022 €
Payroll Expenses		
Salary & Wages	40,102,470	37,525,791
Pensions (incl Gratuities)	8,874,757	7,381,121
Other costs	2,216,010	2,249,402
Total	51,193,237	47,156,315
Operational Expenses		
Purchase of Equipment	597,045	372,911
Repairs & Maintenance	1,024,836	1,203,372
Contract Payments	28,605,427	23,341,355
Agency services	21,445,365	17,408,462
Machinery Yard Charges incl Plant Hire	1,229,632	1,293,151
Purchase of Materials & Issues from Stores	2,597,777	2,440,134
Payment of Subsidies and Grants	6,773,260	6,722,093
Members Costs	228,817	216,022
Travelling & Subsistence Allowances	811,783	670,166
Consultancy & Professional Fees Payments	2,084,543	1,610,781
Energy / Utilities Costs	3,235,767	3,073,539
Other	15,429,122	10,885,883
Total	84,063,373	69,237,867
Administration Expenses		
Communication Expenses	494,794	537,782
Training	422,069	391,645
Printing & Stationery	390,096	210,830
Contributions to other Bodies	1,585,620	1,312,160
Other	1,709,494	1,309,570
Total	4,602,073	3,761,988
Establishment Expenses		
Rent & Rates	585,962	718,890
Other	2,922,084	2,230,281
Total	3,508,046	2,949,171
Financial Expenses	3,233,228	1,789,444
Miscellaneous Expenses	1,227,518	821,782
Total Expenditure	147,827,475	125,716,566

**APPENDIX 2
SERVICE DIVISION A
HOUSING and BUILDING**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
A01	Maintenance/Improvement of LA Housing	17,459,473	9,009,767	1,129,488	-	10,139,256
A02	Housing Assessment, Allocation and Transfer	993,394	-	21,602	-	21,602
A03	Housing Rent and Tenant Purchase Administration	786,728	-	13,566,369	-	13,566,369
A04	Housing Community Development Support	864,613	-	53,918	-	53,918
A05	Administration of Homeless Service	6,069,662	4,827,001	6,393	580,189	5,413,584
A06	Support to Housing Capital & Affordable Prog.	3,552,084	2,022,558	24,481	-	2,047,038
A07	RAS Programme	21,127,444	20,831,236	1,437,718	1,290	22,270,244
A08	Housing Loans	1,985,810	138,888	857,321	-	996,309
A09	Housing Grants	2,662,878	1,754,560	6,016	-	1,760,576
A11	Agency & Recoupable Services	446,965	61,150	9,520	-	70,670
A12	HAP Programme	464,340	638,462	9,270	-	647,732
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		56,413,391	39,283,723	17,122,097	581,480	56,987,299
Less Transfers to/from Reserves		992,689		1		1
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		55,420,702		17,122,096		56,987,299

**SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
B01	NP Road - Maintenance and Improvement	777,967	568,434	2,883	-	571,317
B02	NS Road - Maintenance and Improvement	622,046	341,965	5,465	-	347,430
B03	Regional Road - Maintenance and Improvement	7,525,309	4,516,806	68,076	-	4,584,882
B04	Local Road - Maintenance and Improvement	12,223,815	5,053,647	207,538	-	5,261,185
B05	Public Lighting	2,096,702	105,703	134	96,706	202,543
B06	Traffic Management Improvement	559,072	-	-	-	-
B07	Road Safety Engineering Improvement	603,488	225,612	6,833	-	232,445
B08	Road Safety Promotion/Education	394,211	-	11,887	23,138	35,025
B09	Maintenance & Management of Car Parking	1,198,473	-	2,566,146	-	2,566,146
B10	Support to Roads Capital Prog.	1,199,055	-	12,764	-	12,764
B11	Agency & Recoupable Services	1,152,123	475,993	626,036	46,567	1,148,595
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		28,352,261	11,288,160	3,507,761	166,411	14,962,332
Less Transfers to/from Reserves		2,162,688		712		712
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		26,189,573		3,507,050		14,961,620

APPENDIX 2

SERVICE DIVISION C
WATER SERVICES

DIVISION	EXPENDITURE TOTAL €	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
C01 Operation and Maintenance of Water Supply	4,260,572	-	4,260,572	-	4,260,572
C02 Operation and Maintenance of Waste Water Treatment	1,874,356	-	1,874,356	-	1,874,356
C03 Collection of Water and Waste Water Charges	108,995	-	108,994	-	108,994
C04 Operation and Maintenance of Public Conveniences	289,123	-	3,122	-	3,122
C05 Admin of Group and Private Installations	121,851	93,533	14,404	-	107,937
C06 Support to Water Capital Programme	390,943	-	390,944	-	390,944
C07 Agency & Recoupable Services	161,419	-	161,418	-	161,418
C08 Local Authority Water and Sanitary Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	7,207,258	93,533	6,813,810	-	6,907,344
Less Transfers to/from Reserves	174,199		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	7,033,060		6,813,810		6,907,344

SERVICE DIVISION D
DEVELOPMENT MANAGEMENT

DIVISION	EXPENDITURE TOTAL €	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
D01 Forward Planning	992,951	308	17,409	-	17,717
D02 Development Management	2,677,212	160,847	1,011,355	-	1,172,203
D03 Enforcement	911,063	59,060	34,324	-	93,384
D04 Op & Mtce of Industrial Sites & Commercial Facilities	603,713	-	561,023	-	561,023
D05 Tourism Development and Promotion	1,219,405	593,906	3,073	-	596,979
D06 Community and Enterprise Function	9,828,077	8,563,725	51,002	2,490	8,617,217
D07 Unfinished Housing Estates	166,797	-	36,891	-	36,891
D08 Building Control	348,346	-	84,786	-	84,786
D09 Economic Development and Promotion	4,875,881	2,380,556	767,508	6,357	3,154,421
D10 Property Management	4	2,171	28,810	-	30,981
D11 Heritage and Conservation Services	621,799	481,296	4,129	-	485,425
D12 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	22,245,248	12,241,869	2,600,310	8,847	14,851,026
Less Transfers to/from Reserves	1,409,279		420,932		420,932
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	20,835,969		2,179,378		14,430,094

APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES

		EXPENDITURE	INCOME			
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
	€	€	€	€	€	
E01	Operation, Maintenance and Aftercare of Landfill	1,532,951	11,851	6,984	-	18,735
E02	Op & Mtce of Recovery & Recycling Facilities	177,872	47,876	877	-	48,753
E03	Op & Mtce of Waste to Energy Facilities	475,122	-	8,932	-	8,932
E04	Provision of Waste to Collection Services	-	-	-	-	-
E05	Litter Management	1,262,220	111,707	18,313	-	130,021
E06	Street Cleaning	3,325,815	-	46,466	-	46,466
E07	Waste Regulations, Monitoring and Enforcement	770,570	236,246	69,378	-	305,624
E08	Waste Management Planning	19,182	-	-	-	-
E09	Maintenance and Upkeep of Burial Grounds	658,246	-	139,376	-	139,376
E10	Safety of Structures and Places	307,189	87,868	8,780	-	96,648
E11	Operation of Fire Service	10,689,732	164,969	660,028	96,167	921,165
E12	Fire Prevention	494,235	-	460,317	-	460,317
E13	Water Quality, Air and Noise Pollution	656,519	361,550	5,336	-	366,886
E14	Agency & Recoupable Services	-	-	-	-	-
E15	Climate Change and Flooding	215,938	93,679	1,831	-	95,511
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	20,585,590	1,115,748	1,426,518	96,167	2,638,433
	Less Transfers to/from Reserves	2,073,069		-		-
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	18,512,521		1,426,518		2,638,433

SERVICE DIVISION F
RECREATION and AMENITY

		EXPENDITURE	INCOME			
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
	€	€	€	€	€	
F01	Operation and Maintenance of Leisure Facilities	588,804	-	77,005	-	77,005
F02	Operation of Library and Archival Service	3,919,225	59,090	88,121	-	147,211
F03	Op, Mtce & Imp of Outdoor Leisure Areas	1,905,366	27,693	71,872	-	99,555
F04	Community Sport and Recreational Development	2,323,553	460,845	266,844	-	727,688
F05	Operation of Arts Programme	1,725,131	288,660	20,412	-	310,072
F06	Agency & Recoupable Services	-	-	-	-	-
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	10,462,080	837,277	524,253	-	1,361,530
	Less Transfers to/from Reserves	1,218,913		44,936		44,936
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	9,243,167		479,317		1,316,594

APPENDIX 2

SERVICE DIVISION G
AGRICULTURE, FOOD and THE MARINE

DIVISION	EXPENDITURE TOTAL €	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
		G01 Land Drainage Costs	-	-	-
G02 Operation and Maintenance of Piers and Harbours	546,969	-	13,486	-	13,486
G03 Coastal Protection	10,764	-	-	-	-
G04 Veterinary Service	835,087	219,589	226,192	-	445,781
G05 Educational Support Services	23,000	11,795	-	-	11,795
G06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	1,415,820	231,384	239,678	-	471,062
Less Transfers to/from Reserves	449,605	-	-	-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	966,215		239,678		471,062

SERVICE DIVISION H
MISCELLANEOUS SERVICES

DIVISION	EXPENDITURE TOTAL €	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
		H01 Profit/Loss Machinery Account	390,370	-	3,066
H02 Profit/Loss Stores Account	-	-	-	-	-
H03 Administration of Rates	2,726,493	-	3,929,329	-	3,929,329
H04 Franchise Costs	214,815	30,593	4,037	-	34,630
H05 Operation of Morgue and Coroner Expenses	328,698	-	4,204	-	4,204
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	47,914	-	8,227	-	8,227
H08 Malicious Damage	3,970,229	3,970,102	-	-	3,970,102
H09 Local Representation/Civic Leadership	1,360,953	-	9,539	-	9,539
H10 Motor Taxation	1,064,191	-	37,816	-	37,816
H11 Agency & Recoupable Services	2,638,375	7,358,739	1,888,611	-	9,247,350
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	12,742,039	11,359,434	5,884,829	-	17,244,262
Less Transfers to/from Reserves	3,115,771	-	4,048,786	-	4,048,786
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	9,626,268		1,836,043		13,195,477
TOTAL ALL DIVISIONS	147,827,475	76,451,127	33,603,890	852,904	110,907,922

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2023 €	2022 €
Department of Housing, Local Government and Heritage		
Housing and Building	39,193,366	31,168,673
Road Transport & Safety	534,305	146,409
Water Services	93,533	60,362
Development Management	1,543,557	995,161
Environmental Services	436,804	101,620
Recreation and Amenity	48,387	431,544
Agriculture, Food and the Marine	-	-
Miscellaneous Services	11,224,419	6,160,941
	<u>53,074,371</u>	<u>39,064,709</u>
Other Departments and Bodies		
TII Transport Infrastructure Ireland	10,196,957	9,256,311
Tourism, Culture, Arts, Gaeltacht, Sport and Media	203,403	90,137
National Transport Authority	-	-
Social Protection	119,120	128,413
Defence	87,868	112,992
Education	-	-
Library Council	-	-
Arts Council	68,000	37,730
Transport	25,066	-
Justice	6,000	-
Agriculture, Food and the Marine	425	250
Enterprise, Trade and Employment	1,297,408	1,278,600
Rural and Community Development	5,054,878	4,767,538
Environment, Climate and Communications	77,292	4,593
Food and Safety Authority of Ireland	219,164	184,907
Other	6,021,175	5,376,204
	<u>23,376,756</u>	<u>21,237,675</u>
Total	<u><u>76,451,127</u></u>	<u><u>60,302,384</u></u>

APPENDIX 4 ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2023	2022
	€	€
Rents from Houses	15,006,851	13,831,215
Housing Loans Interest & Charges	854,477	720,711
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	6,630,737	6,425,732
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	1,032,905	1,071,926
Parking Fines/Charges	2,554,391	2,117,079
Recreation & Amenity Activities	272,231	232,974
Agency Services	-	-
Pension Contributions	1,208,788	1,176,453
Property Rental & Leasing of Land	78,452	82,122
Landfill Charges	-	-
Fire Charges	879,794	846,612
NPPR	254,007	658,037
Misc. (Detail)	4,831,257	3,567,476
	33,603,890	30,730,338

Misc now includes income previously shown separately as library fees/fines (photocopying/printing fees)

APPENDIX 5 SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2023	2022
	€	€
EXPENDITURE		
Payment to Contractors	44,476,657	6,688,380
Purchase of Land	398,688	5,258,103
Purchase of Other Assets/Equipment	25,408,811	24,845,401
Professional & Consultancy Fees	12,252,960	7,317,791
Other	49,783,943	13,315,704
Total Expenditure (Net of Internal Transfers)	132,321,059	57,425,379
Transfers to Revenue	5,021,875	1,840,896
Total Expenditure (Incl Transfers) *	137,342,934	59,266,274
INCOME		
Grants and LPT	122,356,719	64,567,464
Non - Mortgage Loans	17,700,000	-
Other Income		
(a) Development Contributions	9,014,168	3,430,676
(b) Property Disposals		
- Land	632,526	-
- LA Housing	1,549,047	1,339,534
- Other property	29,450	-
(c) Purchase Tenant Annuities	435	2,323
(d) Car Parking	-	-
(e) Other	(2,960,254)	2,593,676
Total Income (Net of Internal Transfers)	148,322,090	71,933,673
Transfers from Revenue	11,028,861	8,076,541
Total Income (Incl Transfers) *	159,350,951	80,010,213
Surplus\ (Deficit) for year	22,008,017	20,743,939
Balance (Debit)\Credit @ 1 January	57,135,921	36,391,982
Balance (Debit)\Credit @ 31 December	79,143,939	57,135,921

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

**APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT**

	BALANCE @ 1/1/2023	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2023
	€	€	Grants and LPT €	Non-Mortgage Loans* €	Other €	Total Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	€
Housing & Building	(148,825)	83,246,388	85,844,066	-	(1,432,128)	84,411,938	147,600	167,516	(902,253)	94,637
Road Transportation & Safety	4,427,787	20,739,464	15,970,361	5,700,000	(1,190,184)	20,520,177	1,871,815	-	2,187,572	6,257,868
Water Services	1,754,846	566,698	513,444	-	23,928	537,373	24,000	-	53,874	1,803,495
Development Management	33,295,360	5,077,149	4,498,766	-	10,078,002	14,577,768	861,916	54,974	(1,954,363)	41,648,558
Environmental Services	(4,960,174)	1,879,139	1,722,623	-	-	1,722,623	1,460,582	338,993	-	(3,995,102)
Recreation & Amenity	1,371,072	722,577	(92,855)	-	-	(92,855)	918,783	-	687,325	2,161,747
Agriculture, Food and the Marine	(447,002)	3,512,199	3,764,886	-	-	3,764,886	240,000	-	-	45,484
Miscellaneous Services	21,842,858	6,577,415	134,628	12,000,000	745,752	12,880,380	5,503,964	4,460,392	(72,145)	29,117,251
TOTAL	57,135,921	132,321,059	122,356,719	17,700,000	6,295,371	146,322,090	11,028,861	5,021,875	0	79,143,939

Note: Mortgage-related transactions are excluded

APPENDIX 7
Summary of Major Revenue Collections for 2023

A Debtor type	B Incoming arrears @ 1/1/2023	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers and Credits	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2023 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
Rates	€ 7,561,465	€ 34,331,121	€ 2,579,754	€ 517,966	€ 366,981	€ 38,427,885	€ 33,075,305	€ 5,352,580	€ 353,015	87%
Rents & Annuities	2,621,885	14,970,286	-	13,810	-	17,578,362	14,665,201	2,913,161	-	83%
Housing Loans	295,384	2,041,648	-	-	-	2,337,032	2,039,785	297,248	-	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
*East Border Region	17%	Joint Venture	656,218	621,551	800,008	800,009	34,667	N	31.12.2022
Highlanes Gallery Limited	100%	Subsidiary	3,963,378	3,974,339	502,037	486,380	-10,961	N	31.12.2022
An Tain Arts Centre Limited	43%	Associate	306,214	120,651	712,557	733,070	185,563	N	31.12.2022
Business Investment District Scheme Dundalk Limited	0.22	Associate	131,760	14,520	264,816	283,920	117,150	N	31.12.2022
Drogheda Port Company		Wholly Owned	36,324,550	9,860,808	3,909,095	3,438,764	11,891,365	N	31.12.2022
Drogheda Business Improvement District CLG	18%	Associate	247,768	73,944	358,681	348,695	173,824	N	31.12.2022

