

AUDITED

ANNUAL FINANCIAL STATEMENT

Louth County Council

For the year ended 31st December 2024

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Louth County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2024

General

The Annual Financial statement of Louth County Council for the 2024 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 26 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, 2024.

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.

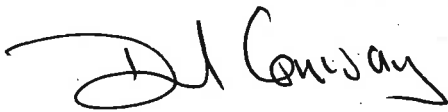
Interest of Local Authorities in Companies

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


Louth County Council

Certificate of Chief Executive & Director of Finance for the year ended 31 December 2024

- 1.1 We the Chief Executive and Director of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
 - stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
 - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Louth County Council for the year ended 31 December 2024, as set out on pages 11 to 26, 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.



Chief Executive



Director of Finance

Date

7/10/25

Date

7/10/25

Louth County Council

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 2024 as set out on pages 6 to 26, 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 2024 and its income and expenditure for the year then ended.

Statutory Audit Report

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



Patrick McCabe
Local Government Auditor

Date: 7 October 2025

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Housing, Local Government and Heritage (DHLGH) at 31st December 2024.

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 2024

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

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2024 €	2024 €	2024 €	2023 €
Housing & Building		66,187,364	68,311,181	(2,123,817)	(1,566,597)
Roads Transportation & Safety		28,905,979	17,418,649	11,487,330	11,227,953
Water Services		6,739,509	6,569,207	171,302	125,716
Development Management		32,928,954	25,034,458	7,894,496	6,405,875
Environmental Services		20,509,028	4,161,822	16,347,207	15,874,088
Recreation & Amenity		10,011,677	1,500,488	8,511,189	7,926,573
Agriculture, Food and the Marine		934,596	588,420	346,176	495,153
Miscellaneous Services		7,847,215	9,585,406	(1,738,191)	(3,569,209)
Total Expenditure/Income	15	174,064,323	133,168,630		
Net cost of Divisions to be funded from Rates & Local Property Tax				40,895,693	36,919,553
Rates				34,754,545	34,331,121
Local Property Tax				11,366,197	9,866,199
Surplus/(Deficit) for Year before Transfers	16			5,225,050	7,277,767
Transfers from/(to) Reserves	14			(5,046,234)	(7,080,846)
Overall Surplus/(Deficit) for Year				178,816	196,921
General Reserve @ 1st January 2024				4,159,761	3,962,840
General Reserve @ 31st December 2024				4,338,577	4,159,761

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

	Notes	2024 €	2023 €
Fixed Assets	1		
Operational		868,059,978	797,036,640
Infrastructural		1,370,498,143	1,355,364,519
Community		4,281,414	4,293,709
Non-Operational		31,010,671	39,563,171
		2,273,850,206	2,196,258,039
Work in Progress and Preliminary Expenses	2	124,710,284	77,627,687
Long Term Debtors	3	185,631,651	174,198,075
Current Assets			
Stocks	4	-	-
Trade Debtors & Prepayments	5	47,208,038	62,740,093
Bank Investments		106,544,239	78,425,195
Cash at Bank		9,384,906	9,344,897
Cash in Transit		151,536	311,595
		163,288,719	150,821,780
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	47,181,334	50,387,004
Finance Leases		-	-
		47,181,334	50,387,004
Net Current Assets / (Liabilities)		116,107,385	100,434,775
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	98,925,926	103,618,920
Finance Leases		-	-
Refundable deposits	8	24,384,876	21,086,699
Other		121,147,723	107,373,329
		244,458,525	232,078,948
Net Assets		2,455,841,000	2,316,439,628
Represented by			
Capitalisation Account	9	2,273,850,206	2,196,258,039
Income WIP	2	122,618,274	81,303,521
General Revenue Reserve		4,338,577	4,159,761
Other Specific Reserves		469,071	469,071
Other Balances	10	54,564,873	34,249,236
Total Reserves		2,455,841,000	2,316,439,628

**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31ST DECEMBER 2024**

	Note	2024 €	2024 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		12,505,200
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		77,592,167	
Increase/(Decrease) in WIP/Preliminary Funding		41,314,753	
Increase/(Decrease) in Reserves Balances	18	<u>19,205,503</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			138,112,423
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(77,592,167)	
(Increase)/Decrease in WIP/Preliminary Funding		(47,082,597)	
(Increase)/Decrease in Other Capital Balances	19	<u>(558,137)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(125,232,901)
Financing			
Increase/(Decrease) in Loan Financing	20	(2,352,176)	
(Increase)/Decrease in Reserve Financing	21	<u>1,668,271</u>	
Net Inflow/(Outflow) from Financing Activities			(683,905)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			3,298,177
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>27,998,994</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 @ 1/1/2024	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
Additions										
- Purchased	305,000	-	62,476,793	171,648	399,476	-	-	-	-	63,352,916
- Transfers WIP	1,473,657	433,797	-	16,860,140	-	-	-	15,133,623	-	33,901,217
Disposals/Statutory Transfers	(15,852,500)	-	(3,107,305)	-	-	-	-	-	-	(18,959,805)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2024	71,602,528	4,041,781	709,744,446	166,823,237	10,074,946	6,160,013	2,434,464	1,322,727,090	-	2,293,610,506
Depreciation										
Depreciation @ 1/1/2024	3,032,091	1,883,381	-	1,282	8,246,448	5,894,936	-	-	-	19,058,139
Provision for Year	195,808	54,436	-	680	288,718	162,521	-	-	-	702,162
Disposals/Statutory Transfers	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2024	3,227,900	1,937,816	-	1,962	8,535,166	6,057,457	-	-	-	19,760,301
Net Book Value @ 31/12/2024	68,374,629	2,103,965	709,744,446	166,823,275	1,539,781	102,556	2,434,464	1,322,727,090	-	2,273,850,206
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 by Category										
Operational	35,345,172	1,698,248	708,755,320	119,396,598	1,539,781	102,556	60,238	1,162,065	-	868,059,978
Infrastructural	2,018,786	-	-	46,914,331	-	-	-	1,321,565,026	-	1,370,498,143
Community	-	405,717	989,126	512,346	-	-	2,374,226	-	-	4,281,414
Non-Operational	31,010,671	-	-	-	-	-	-	-	-	31,010,671
Net Book Value @ 31/12/2024	68,374,629	2,103,965	709,744,446	166,823,275	1,539,781	102,556	2,434,464	1,322,727,090	-	2,273,850,206

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 2024 €	Unfunded 2024 €	Total 2024 €	Total 2023 €
Expenditure				
Work in Progress	51,569,290	-	51,569,290	41,966,708
Preliminary Expenses	73,127,145	13,858	73,141,003	35,660,979
	124,696,435	13,858	124,710,294	77,627,687
Income				
Work in Progress	51,043,540	-	51,043,540	46,937,381
Preliminary Expenses	71,560,875	13,858	71,574,734	34,366,140
	122,604,415	13,858	122,618,274	81,303,521
Net Expended				
Work in Progress	525,740	-	525,740	(4,970,673)
Preliminary Expenses	1,566,270	-	1,566,270	1,294,839
	2,092,010	-	2,092,010	(3,675,834)

3. Long Term Debtors

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

	Balance @ 1/1/2024 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Long Term Mortgage Advances*	27,608,458	2,068,410	(1,255,985)	(379,198)	(77,085)	27,983,599	27,608,458
Tenant Purchases Advances	33	-	-	(55,813)	(21,660)	33	33
Shared Ownership Rented Equity	452,821	-	-	(55,813)	(21,660)	375,348	452,821
	28,061,312	2,068,410	(1,255,985)	(435,011)	(98,745)	28,350,990	28,061,312
Recoupable Loan Advances	-	-	-	-	-	-	-
Housing Related Schemes	-	-	-	-	-	-	-
Long-term Investments	-	-	-	-	-	-	-
Cash	-	-	-	-	-	-	-
Interest in associated companies	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
						25,182	25,182
						159,472,671	147,336,763
						186,831,651	175,398,075
						(1,200,000)	(1,200,000)
						185,631,651	174,198,075

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:

	2024 €	2023 €
Central Stores	-	-
Other Depots	-	-
Total	-	-

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2024 €	2023 €
Government Debtors	26,228,949	28,733,539
Commercial Debtors	6,558,566	6,466,197
Non-Commercial Debtors	4,758,813	4,393,993
Development Levy Debtors	10,912,245	10,756,762
Other Services	1,007,991	700,679
Other Local Authorities	106,006	93,780
Revenue Commissioners	-	-
Other	6,219,576	16,658,354
Add: Amounts falling due within one year (Note 3)	1,200,000	1,200,000
Total Gross Debtors	56,992,146	69,003,304
Less: Provision for Doubtful Debts	(15,155,617)	(14,984,183)
Total Trade Debtors	41,836,529	54,019,122
Prepayments	5,371,509	8,720,971
	47,208,038	62,740,093

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2024 €	2023 €
Trade creditors	5,664,298	7,006,254
Grants	389,817	28,863
Revenue Commissioners	3,517,433	6,873,289
Other Local Authorities	47,957	-
Other Creditors	312,047	299,088
	9,931,552	14,207,494
Accruals	12,643,921	14,810,827
Deferred Income	19,045,861	16,408,683
Add: Amounts falling due within one year (Note 7)	5,560,000	4,960,000
	47,181,334	50,387,004

7. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Balance @ 1/1/2024	107,598,588	-	980,332	108,578,920	130,995,599
Borrowings	1,962,092	-	-	1,962,092	20,629,220
Repayment of Principal	(5,051,850)	-	(512,307)	(5,564,157)	(4,961,638)
Early Redemptions	(480,856)	-	-	(480,856)	(38,084,261)
Other Adjustments	(73)	-	-	(73)	-
Balance @ 31/12/2024	104,017,901	-	468,025	104,485,926	108,578,920
Less: Amounts falling due within one year (Note 6)				5,560,000	4,960,000
Total Amounts falling due after more than one year				98,925,926	103,618,920

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Mortgage loans*	27,373,104	-	-	27,373,104	27,159,076
Non-Mortgage loans					
Asset/Grants	34,933,172	-	468,025	35,401,197	37,069,468
Revenue Funding	-	-	-	-	-
Bridging Finance	4,388,230	-	-	4,388,230	4,388,230
Recoupable	37,299,691	-	-	37,299,691	39,938,251
Shared Ownership – Rented Equity	23,704	-	-	23,704	23,895
	104,017,901	-	468,025	104,485,926	108,578,920
Less: Amounts falling due within one year (Note 6)				5,560,000	4,960,000
Total Amounts falling due after more than one year				98,925,926	103,618,920

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2024 €	2023 €
Opening Balance at 1 January	21,086,699	18,350,665
Deposits received	6,529,053	3,261,272
Deposits repaid	(2,230,876)	(525,237)
Closing Balance at 31 December	24,384,876	21,086,699

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 @ 1/1/2024 €	Purchased €	Transfers WIP €	Disposals/Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Grants	534,498,879	62,476,793	-	(1,903,293)	-	-	595,072,379	534,498,879
Loans	56,787,344	-	-	(3,792,500)	-	-	53,004,844	56,797,344
Revenue funded	4,168,682	-	-	-	-	-	4,168,682	4,168,682
Leases	3,308,971	-	-	-	-	-	3,308,971	3,308,971
Development Levies	7,469,155	-	-	(53,320)	-	-	7,415,835	7,469,155
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	1,541,037,098	-	-	(11,435,598)	-	-	1,529,601,500	1,541,037,098
Historical	68,036,050	876,123	33,901,217	(1,775,084)	-	-	101,038,296	68,036,050
Other	-	-	-	-	-	-	-	-
Total Gross Funding	2,215,316,178	63,352,916	33,901,217	(18,959,805)	-	-	2,293,610,506	2,215,316,178
Less: Amortised	-	-	-	-	-	-	(19,760,301)	(19,058,139)
Total *	-	-	-	-	-	-	2,273,850,206	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 @ 1/1/2024 €	Capital re-classification *	Expenditure	Income	Net Transfers	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Development Levies balances (i)	40,467,813	-	16,738,184	43,101,930	(5,055,854)	59,775,705	40,467,813
Capital account balances including asset formation and enhancement (ii)	(13,466,557)	5,505,661	84,607,807	65,051,893	12,130,867	(15,385,944)	(13,466,557)
Voluntary & Affordable Housing Balances (iii)	(1,342,280)	-	13,692,721	14,340,784	(366,147)	(1,060,363)	(1,342,280)
- Voluntary Housing	(4,389,530)	-	338,282	764,921	662,695	(3,310,197)	(4,389,530)
- Affordable Housing							
Reserves created for specific purposes (iv)	54,198,659	-	327,768	3,621,081	(3,395,702)	54,096,270	54,198,659
A. Net Capital Balances	75,468,104	5,505,661	117,704,762	126,860,609	3,965,858	94,115,470	75,468,104
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities) (v)						(39,650,598)	(41,218,869)
Interest in Associated Companies (vi)						(39,550,598)	(41,218,869)
B. Non Capital Balances						54,964,873	34,249,236
Total Other Balances							
* (i) Denotes Debit Balances							

- (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:

	2024 €	2023 €
Net WIP & Preliminary Expenses (Note 2)	(2,092,010)	3,675,834
Net Capital Balances (Note 10)	94,115,470	75,468,104
Capital Balance Surplus/(Deficit) @ 31 December	92,023,461	79,143,938

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

	2024 €	2023 €
Opening Balance @ 1 January	79,143,939	57,135,921
Expenditure	176,312,294	132,321,059
Income		
- Grants	156,858,338	122,356,719
- Loans	41,912	17,700,000
- Other	28,913,603	8,265,371
Total Income	185,813,853	148,322,090
Net Revenue Transfers	3,377,963	6,006,986
Closing Balance @ 31 December	92,023,461	79,143,939

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2024 Loan Annuity €	2024 Rented Equity €	2024 Total €	2023 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	27,983,599	375,348	28,358,947	28,061,278
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(27,373,104)	(23,704)	(27,396,808)	(27,182,971)
Surplus/(Deficit) in Funding @ 31st December	610,495	351,644	962,139	878,307

€

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:

	2024 Plant & Machinery €	2024 Materials €	2024 Total €	2023 Total €
Expenditure	(517)	-	(517)	(40,370)
Charged to Jobs	(249,358)	-	(249,358)	3,066
	(249,875)	-	(249,876)	(37,304)
Transfers from/(to) Reserves	249,876	-	249,876	(350,000)
Surplus/(Deficit) for the Year	0	-	0	(387,304)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2024	2024	2024	2023
	Transfers from Reserves	Transfers to Reserves	€	€
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(543,339)	(543,339)	(567,351)
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	2,011,322	(6,514,216)	(4,502,894)	(6,513,494)
Surplus/(Deficit) for Year	2,011,322	(7,057,556)	(5,046,234)	(7,080,845)

15. Analysis of Revenue Income

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

Appendix No	2024		2023	
	€	%	€	%
3	98,822,146	55%	76,451,127	49%
4	878,527	0%	852,904	1%
	33,467,957	19%	33,603,890	22%
	133,168,630	74%	110,907,922	72%
	11,366,197	6%	9,866,199	6%
	34,754,545	19%	34,331,121	22%
	179,289,372	100%	155,105,242	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 outturn in respect of both expenditure and income:

	EXPENDITURE			INCOME			NET (Over)/Under Budget 2024 €			
	Excluding Transfers 2024 €	Transfers 2024 €	Including Transfers 2024 €	Budget 2024 €	Over/(Under) Budget 2024 €	Excluding Transfers 2024 €		Transfers 2024 €	Including Transfers 2024 €	Budget 2024 €
Housing & Building	66,187,364	1,424,916	67,612,280	62,912,092	(4,700,188)	68,311,181	104,344	68,415,525	64,380,831	4,034,693
Roads Transportation & Safety	28,905,979	1,765,918	30,671,897	27,583,468	(3,088,429)	17,418,649	600,000	18,018,649	16,558,010	1,460,639
Water Services	6,739,509	160,367	6,899,876	6,804,737	1,904,861	6,566,207	-	6,566,207	8,131,617	(1,563,411)
Development Management	32,928,954	920,735	33,849,689	27,259,532	(6,590,157)	25,034,458	795,772	25,830,230	17,277,072	8,553,158
Environmental Services	20,509,028	1,686,580	22,195,608	23,558,956	1,363,348	4,181,822	46,958	4,208,780	4,348,102	(139,322)
Recreation & Amenity	10,011,677	440,185	10,451,862	11,234,063	782,201	1,500,488	-	1,500,488	1,683,163	(182,675)
Agriculture, Food and the Marine	934,596	464,663	1,399,259	1,491,272	92,013	588,420	-	588,420	558,596	29,825
Miscellaneous Services	7,847,215	194,192	8,041,407	8,839,470	798,063	9,585,406	464,248	10,049,654	11,372,936	(1,323,282)
Total Divisions	174,064,323	7,057,556	181,121,879	171,683,590	(9,438,288)	133,169,630	2,011,322	135,179,952	124,310,328	10,869,624
Local Property Tax Rates	-	-	-	-	-	11,366,197	-	11,366,197	11,366,198	(1)
Dr/Cr Balance	-	-	-	-	-	34,754,545	-	34,754,545	34,507,064	247,481
(Deficit)/Surplus for Year	174,064,323	7,057,556	181,121,879	171,683,590	(9,438,288)	179,289,372	2,011,322	181,300,694	170,183,590	11,117,104

NOTES TO AND FORMING PART OF THE ACCOUNTS

2024
€

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

Operating Surplus/(Deficit) for Year	178,816
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	15,532,054
Increase/(Decrease) in Creditors Less than One Year	(3,205,670)
	<u>12,505,200</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	19,307,892
Increase/(Decrease) in Reserves created for specific purposes	(102,389)
	<u>19,205,503</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(1,919,387)
(Increase)/Decrease in Voluntary Housing Balances	281,916
(Increase)/Decrease in Affordable Housing Balances	1,079,334
	<u>(558,137)</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(11,433,577)
Increase/(Decrease) in Mortgage Loans	214,028
Increase/(Decrease) in Asset/Grant Loans	(1,668,271)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(2,638,560)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(191)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(600,000)
Increase/(Decrease) in Other Creditors - Deferred Income	13,774,395
	<u>(2,352,176)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2024
€

21. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Other Specific Reserves

(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)

(Increase)/Decrease in Reserves in Associated Companies

-

1,668,271

-

1,668,271

22. Analysis of Changes in Cash & Cash Equivalent

Increase/(Decrease) in Bank Investments

Increase/(Decrease) in Cash at Bank/Overdraft

Increase/(Decrease) in Cash in Transit

28,119,044

40,009

(160,060)

27,998,994

NOTES TO AND FORMING PART OF THE ACCOUNTS

23. Revenue Commissioners: Level 1 Compliance Intervention Letter

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

24. Development Contribution Waiver Scheme

In 2023, the Government approved additional measures under the Housing for All Action Plan to incentivise the activation of increased housing supply and help reduce housing construction costs, including the introduction of temporary time-limited arrangements for the waiving of local authority "section 48" development contributions. This waiver is reported in the capital account. However, due to the accounting treatment of the waiver, the income figure for development contributions in appendix 5 does not agree with development contribution income figure in Note 10 in Annual Financial Statements 2024.

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

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

As part of Budget 2024, the government signed off on a package of €257 million for the Increased Cost of Business (ICOB) grant as a vital measure for small and medium businesses.

Local authorities, funded through the Department of Enterprise, Trade and Employment, managed the rollout of the grant to qualifying businesses.

The cost of this support is reported in Appendix 1 as a Payment of Subsidies and Grants under the Operational Expenses heading.

The income appears in Appendix 3 under Enterprise, Trade and Employment.

APPENDICES

**APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2024**

	2024 €	2023 €
Payroll Expenses		
Salary & Wages	43,120,986	40,102,470
Pensions (incl Gratuities)	9,355,571	8,874,757
Other costs	2,728,447	2,216,010
Total	55,208,104	51,193,237
Operational Expenses		
Purchase of Equipment	779,988	597,045
Repairs & Maintenance	1,345,810	1,024,836
Contract Payments	30,121,173	28,605,427
Agency services	29,563,837	21,445,365
Machinery Yard Charges incl Plant Hire	1,046,783	1,229,632
Purchase of Materials & Issues from Stores	2,538,651	2,597,777
Payment of Subsidies and Grants	20,671,319	6,773,260
Members Costs	321,932	228,817
Travelling & Subsistence Allowances	814,022	811,783
Consultancy & Professional Fees Payments	2,010,545	2,084,543
Energy / Utilities Costs	2,810,453	3,235,767
Other	12,419,643	15,429,122
Total	104,444,155	84,063,373
Administration Expenses		
Communication Expenses	489,692	494,794
Training	731,304	422,069
Printing & Stationery	211,672	390,096
Contributions to other Bodies	1,419,574	1,585,620
Other	2,000,147	1,709,494
Total	4,852,389	4,602,073
Establishment Expenses		
Rent & Rates	616,992	585,962
Other	3,164,842	2,922,084
Total	3,781,835	3,508,046
Financial Expenses	5,685,459	3,233,228
Miscellaneous Expenses	92,379	1,227,518
Total Expenditure	174,064,323	147,827,475

**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	16,298,749	6,876,576	1,473,686	-	8,350,262
A02	Housing Assessment, Allocation and Transfer	1,098,583	-	26,001	-	28,001
A03	Housing Rent and Tenant Purchase Administration	1,167,663	-	14,739,411	-	14,739,411
A04	Housing Community Development Support	879,220	-	17,181	-	17,181
A05	Administration of Homeless Service	10,480,415	8,680,182	10,727	554,210	9,245,118
A06	Support to Housing Capital & Affordable Prog.	3,450,145	2,386,393	136,146	-	2,522,539
A07	RAS Programme	25,727,117	25,184,997	1,737,847	-	26,922,844
A08	Housing Loans	2,086,685	159,459	921,671	-	1,081,130
A09	Housing Grants	5,490,472	4,517,804	6,537	-	4,524,340
A11	Agency & Recoupable Services	448,382	195,600	12,368	-	207,968
A12	HAP Programme	484,848	764,688	12,043	-	776,731
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		67,612,280	48,765,698	19,095,617	554,210	68,415,525
Less Transfers to/from Reserves		1,424,916		104,344		104,344
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		66,187,364		18,991,274		68,311,181

**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	710,992	543,786	3,745	-	547,532
B02	NS Road - Maintenance and Improvement	699,641	405,336	7,100	-	412,436
B03	Regional Road - Maintenance and Improvement	8,587,179	4,835,331	881,497	-	5,716,827
B04	Local Road - Maintenance and Improvement	14,335,586	7,101,362	227,300	-	7,328,662
B05	Public Lighting	2,161,737	51,325	5,315	-	56,640
B06	Traffic Management Improvement	531,699	-	-	-	-
B07	Road Safety Engineering Improvement	492,071	185,000	7,325	-	192,325
B08	Road Safety Promotion/Education	413,145	-	13,917	25,230	39,147
B09	Maintenance & Management of Car Parking	1,251,785	-	2,764,770	-	2,764,770
B10	Support to Roads Capital Prog.	966,732	-	15,657	-	15,657
B11	Agency & Recoupable Services	521,332	163,200	618,694	162,760	944,654
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		30,671,897	13,285,340	4,545,319	187,990	18,018,649
Less Transfers to/from Reserves		1,765,918		600,000		600,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		28,905,979		3,945,319		17,418,649

**APPENDIX 2
SERVICE DIVISION C
WATER SERVICES**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
C01	Operation and Maintenance of Water Supply	4,036,174	1,318,734	2,717,440	-	4,036,174
C02	Operation and Maintenance of Waste Water Treatment	1,879,611	630,222	1,249,389	-	1,879,610
C03	Collection of Water and Waste Water Charges	63,111	45,549	17,562	-	63,111
C04	Operation and Maintenance of Public Conveniences	306,389	-	8,079	-	8,079
C05	Admin of Group and Private Installations	106,962	-	73,603	-	73,603
C06	Support to Water Capital Programme	401,188	242,177	159,011	-	401,188
C07	Agency & Recoupable Services	106,442	76,073	30,369	-	106,442
C08	Local Authority Water and Sanitary Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,899,876	2,312,754	4,255,453	-	6,568,207
Less Transfers to/from Reserves		160,367		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,739,509		4,255,453		6,568,207

**SERVICE DIVISION D
DEVELOPMENT MANAGEMENT**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
D01	Forward Planning	754,492	72,561	22,334	-	94,894
D02	Development Management	2,851,018	195,142	966,631	-	1,161,773
D03	Enforcement	1,074,764	57,073	46,407	-	103,480
D04	Op & Mtce of Industrial Sites & Commercial Facilities	819,826	-	745,346	-	745,346
D05	Tourism Development and Promotion	1,252,196	337,558	5,992	(32)	343,518
D06	Community and Enterprise Function	9,456,112	8,161,339	49,872	-	8,211,211
D07	Unfinished Housing Estates	500,448	-	444,244	-	444,244
D08	Building Control	437,781	-	123,362	-	123,362
D09	Economic Development and Promotion	15,946,425	13,848,716	110,049	20,618	13,979,384
D10	Property Management	2	-	44,982	-	44,982
D11	Heritage and Conservation Services	756,626	572,672	5,364	-	578,036
D12	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		33,849,689	23,245,061	2,564,582	20,586	25,830,230
Less Transfers to/from Reserves		920,735		795,772		795,772
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		32,928,954		1,768,810		25,034,458

**APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
E01 Operation, Maintenance and Aftercare of Landfill	1,557,403	24,076	10,093	-	34,169
E02 Op & Mtce of Recovery & Recycling Facilities	86,138	45,628	1,139	-	46,767
E03 Op & Mtce of Waste to Energy Facilities	559,267	-	11,604	-	11,604
E04 Provision of Waste to Collection Services	-	-	-	-	-
E05 Litter Management	1,295,954	96,775	27,543	-	124,317
E06 Street Cleaning	3,261,650	-	60,412	-	60,412
E07 Waste Regulations, Monitoring and Enforcement	811,105	236,246	77,528	-	313,774
E08 Waste Management Planning	18,975	-	-	-	-
E09 Maintenance and Upkeep of Burial Grounds	608,004	-	159,000	-	159,000
E10 Safety of Structures and Places	391,909	126,702	92,526	-	219,228
E11 Operation of Fire Service	11,599,156	745,504	940,854	114,730	1,801,088
E12 Fire Prevention	445,169	-	782,701	-	782,701
E13 Water Quality, Air and Noise Pollution	502,592	157,353	10,738	-	168,091
E14 Agency & Recoupable Services	-	-	-	-	-
E15 Climate Change and Flooding	1,058,286	484,650	2,979	-	487,629
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	22,195,608	1,916,933	2,177,117	114,730	4,208,780
Less Transfers to/from Reserves	1,686,580	-	46,958	-	46,958
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	20,509,028	-	2,130,159	-	4,161,822

**SERVICE DIVISION F
RECREATION and AMENITY**

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
F01 Operation and Maintenance of Leisure Facilities	302,411	-	60,000	-	60,000
F02 Operation of Library and Archival Service	3,904,257	33,559	114,475	-	148,034
F03 Op, Mtce & Imp of Outdoor Leisure Areas	2,030,059	10,762	36,486	-	47,248
F04 Community Sport and Recreational Development	2,330,744	498,557	322,858	823	822,238
F05 Operation of Arts Programme	1,884,391	360,472	62,496	-	422,968
F06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	10,451,862	903,349	596,316	823	1,500,488
Less Transfers to/from Reserves	440,185	-	-	-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	10,011,677	-	596,316	-	1,500,488

**APPENDIX 2
SERVICE DIVISION G
AGRICULTURE, FOOD and THE MARINE**

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	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	563,468	-	21,980	-	21,880
G03 Coastal Protection	10,705	-	-	-	-
G04 Veterinary Service	802,250	346,999	207,661	-	554,660
G05 Educational Support Services	22,836	11,880	-	-	11,880
G06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	1,399,259	358,879	229,541	-	588,420
Less Transfers to/from Reserves	464,663	-	-	-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	934,596		229,541		588,420

**SERVICE DIVISION H
MISCELLANEOUS SERVICES**

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01 Profit/Loss Machinery Account	3,982	-	3,983	-	3,983
H02 Profit/Loss Stores Account	-	-	-	-	-
H03 Administration of Rates	4,338,768	-	89,918	-	89,918
H04 Franchise Costs	513,987	67,629	218,450	-	286,079
H05 Operation of Morgue and Coroner Expenses	329,624	-	5,461	-	5,461
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	52,449	-	13,549	-	13,549
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	1,455,996	-	500	-	500
H10 Motor Taxation	1,182,146	-	39,838	-	39,838
H11 Agency & Recoupable Services	164,454	7,966,503	1,643,636	188	9,610,327
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	8,041,407	8,034,132	2,015,335	188	10,049,654
Less Transfers to/from Reserves	194,192	-	464,248	-	464,248
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	7,847,215		1,551,086		9,585,406
TOTAL ALL DIVISIONS	174,064,323	98,822,146	33,467,957	878,527	133,168,630

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2024 €	2023 €
Department of Housing, Local Government and Heritage		
Housing and Building	48,676,629	39,193,366
Road Transport & Safety	-	534,305
Water Services	2,312,754	93,533
Development Management	1,394,788	1,543,557
Environmental Services	980,595	436,804
Recreation and Amenity	36,376	48,387
Agriculture, Food and the Marine	-	-
Miscellaneous Services	7,858,454	11,224,419
	61,259,595	53,074,371
Other Departments and Bodies		
TII Transport Infrastructure Ireland	12,694,877	10,196,957
Tourism, Culture, Arts, Gaeltacht, Sport and Media	244,836	203,403
National Transport Authority	-	-
Social Protection	153,898	119,120
Defence	126,702	87,868
Education	-	-
Library Council	-	-
Arts Council	75,000	68,000
Transport	-	25,066
Justice	5,000	6,000
Agriculture, Food and the Marine	750	425
Enterprise, Trade and Employment	13,446,563	1,297,408
Rural and Community Development	4,443,650	5,054,878
Environment, Climate and Communications	697,092	77,292
Food and Safety Authority of Ireland	277,263	219,164
Other	5,396,919	6,021,175
	37,562,551	23,376,756
Total	98,822,146	76,451,127

APPENDIX 4 ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2024 €	2023 €
Rents from Houses	16,269,324	15,006,851
Housing Loans Interest & Charges	917,977	854,477
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	3,958,707	6,630,737
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	1,010,859	1,032,905
Parking Fines/Charges	2,752,351	2,554,391
Recreation & Amenity Activities	343,341	272,231
Agency Services	-	-
Pension Contributions	1,533,168	1,208,788
Property Rental & Leasing of Land	96,775	78,452
Landfill Charges	-	-
Fire Charges	1,423,723	879,794
NPPR	115,074	254,007
Misc. (Detail)	5,046,657	4,831,257
	33,467,957	33,603,890

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

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2024	2023
	€	€
EXPENDITURE		
Payment to Contractors	61,060,225	44,476,657
Purchase of Land	239,555	398,688
Purchase of Other Assets/Equipment	62,539,132	25,408,811
Professional & Consultancy Fees	12,652,764	12,252,960
Other	39,820,618	49,783,943
Total Expenditure (Net of Internal Transfers)	176,312,294	132,321,059
Transfers to Revenue	3,136,254	5,021,875
Total Expenditure (Incl Transfers) *	179,448,547	137,342,934
INCOME		
Grants and LPT	156,858,338	122,356,719
Non - Mortgage Loans	41,912	17,700,000
Other Income		
(a) Development Contributions	22,415,677	9,014,168
(b) Property Disposals		
- Land	169,441	632,526
- LA Housing	1,727,026	1,549,047
- Other property	2,000	29,450
(c) Purchase Tenant Annuities	-	435
(d) Car Parking	-	-
(e) Other	4,599,459	(2,960,254)
Total Income (Net of Internal Transfers)	185,813,853	148,322,090
Transfers from Revenue	6,514,216	11,028,861
Total Income (Incl Transfers) *	192,328,069	159,350,951
Surplus\Deficit) for year	12,879,522	22,008,017
Balance (Debit)\Credit @ 1 January	79,143,939	57,135,921
Balance (Debit)\Credit @ 31 December	92,023,461	79,143,939

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

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

	BALANCE @ 1/1/2024	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2024
	€	€	Grants and LPT €	Non-Mortgage Loans* €	Other €	Total Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	€
Housing & Building	94,637	95,916,066	93,293,881	41,912	4,351,593	97,697,386	636,762	268,733	(56,759)	2,175,225
Road Transportation & Safety	8,267,868	44,118,602	35,134,665	-	1,996,656	37,131,341	1,503,443	300,311	3,514,311	5,998,051
Water Services	1,803,495	588,030	556,127	-	-	556,127	24,000	-	27,705	1,823,298
Development/Management	41,648,558	19,461,935	21,747,538	-	21,819,804	43,567,343	672,514	627,625	(4,483,559)	61,315,295
Environmental Services	(3,995,102)	557,448	271,273	-	2,000	273,273	1,379,764	354,920	15,644	(3,238,789)
Recreation & Amenity	2,161,747	3,186,071	1,229,326	-	489,770	1,719,096	247,359	-	1,112,774	2,052,905
Agriculture, Food and the Marine	45,484	5,085,795	4,593,300	-	(170,657)	4,422,643	269,340	-	-	(348,328)
Miscellaneous Services	29,117,251	7,394,347	32,207	-	424,438	456,645	1,781,034	1,584,665	(130,116)	22,245,803
TOTAL	79,143,939	176,312,294	156,856,338	41,912	28,913,603	185,813,853	6,514,218	3,136,254	(0)	82,023,461

Note: Mortgage-related transactions are excluded

APPENDIX 7 Summary of Major Revenue Collections for 2024

A Debtor type	B Incoming arrears @ 1/1/2024	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 @ 31/12/2024 =(G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
Rates	€ 5,352,580	€ 34,754,545	€ 2,143,931	€ 133,890	€ 351,471	€ 37,477,833	€ 32,011,721	€ 5,466,111	€ 629,789	87%
Rents & Annuities	2,913,161	16,325,958	-	87,794	-	19,151,324	16,052,800	3,098,524	-	84%
Housing Loans	297,248	2,177,489	-	101,475	-	2,373,262	2,072,498	300,764	-	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	587,560	552,893	980,163	980,163	34,667	N	31.12.2023
Highlanes Gallery Limited	100%	Subsidiary	3,903,173	3,897,979	529,519	513,364	5,194	N	31.12.2023
An Tain Arts Centre Limited	43%	Associate	453,257	163,628	923,987	819,921	289,629	N	31.12.2023
Business Investment District Scheme	0.22	Associate	509,515	440,521	290,456	338,612	68,994	N	31.12.2023
Drogheda Port Company		Wholly Owned	41,322,246	9,896,318	5,235,258	4,786,300	16,853,551	N	31.12.2024
Drogheda Business Improvement	18%	Associate	244,040	134,900	353,050	417,734	109,140	N	31.12.2023