

AUDITED

ANNUAL FINANCIAL STATEMENT

Galway County Council

For the year ended 31st December 2024

CONTENTS AUDITED

	Page
Financial Review	3
Certificate of Chief Executive/Head of Finance	7
Audit Opinion	8
Statement of Accounting Policies	9-13
Financial Accounts	14
Statement of Comprehensive Income (Income & Expenditure Account)	15
Statement of Financial Position (Balance Sheet)	16
Statement of Funds Flow (Funds Flow Statement)	17
Notes on and forming part of the Accounts	18-29
Appendices	30
1 Analysis of Expenditure	31
2 Expenditure and Income by Division	32-35
3 Analysis of Income from Grants and Subsidies	36
4 Analysis of Income from Goods and Services	37
5 Summary of Capital Expenditure and Income	38
6 Capital Expenditure and Income by Division	39
7 Major Revenue Collections	40
8 Interest of Local Authorities in Companies	41

Galway County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2024

I am pleased to present the Annual Financial Statement (AFS) for Galway County Council for the year ended 31st December 2024. The AFS has been prepared in accordance with the Accounting Code of Practice (ACOP) and Accounting Regulations for Local Authorities in Ireland, and the directions of the Minister for the Housing, Local Government and Heritage.

The primary financial statements which make up the AFS are the:

- Statement of Accounting Policies;
- Statement of Comprehensive Income;
- Statement of Financial Position;
- Statement of Funds Flow; and
- Notes and Appendices to the Financial Statements.

Statement of Accounting Policies - The accounting policies detail the principles, bases, conventions, rules and practices applied by the Council that specify how the effect of transactions are to be reflected in the annual financial statements. There have been no significant changes to the Council's accounting policies during the year.

Statement of Comprehensive Income - shows the true economic accounting cost in a year of providing day to day services in accordance with generally accepted accounting practices.

Statement of Financial Position - shows the value of the assets and liabilities recognised by the Council as at 31st December 2024.

Statement of Funds Flow - shows how the Council generates and uses cash and cash equivalents by classifying cash flow as Revenue, Capital and Financing Activities.

Notes and Appendices to the Financial Statements - explains some of the key items and disclosures in the accounts.

The Annual Financial Statement is subject to external audit by the Local Government Auditor from the Local Government Audit Service whose purpose is to form an independent opinion on the accounts, to certify the correctness of the Annual Financial Statement and to submit an Audit Report to the Members of the Council. A copy of the Auditor's Report will be circulated to each Member of the Council when it is received, in accordance with normal practice.

By resolution at the December 2007 Ordinary Meeting, the Council established an Audit Committee. As per the Local Government Reform Act, 2014, and in accordance with the approved Audit Committee Charter, the functions of the Committee are to:

- review financial and budgetary reporting practices and procedures within Galway County Council;
- foster the development of best practice in the performance of Galway County Council of its internal audit function ;
- review any audited financial statement auditor's report or auditor special report in relation to Galway County Council and assess any actions taken within the Council by its Chief Executive in response to such a statement or report and to report to the Council on its findings;
- assess and promote efficiency and value for money with respect to Galway County Council's performance of its functions ;
- review systems that are operated by Galway County Council for the management of risks; and
- review performance indicators and value for money reports when prepared.

The Audit Committee is an important part of the overall control assurance framework within Galway County Council and delivers key governance and assurance functions. The Audit Committee met on four occasions in 2024. Focus areas throughout the year included the financial status of the Council, cybersecurity and data protection with the Committee receiving regular detailed presentations on these topics. These interactions also facilitated audit planning and reviews of audit reports, findings and recommendations.

Summary of results:

Total income and expenditure for the year with a comparison to the previous year are outlined below:

Income	2024 €	2023 €
Revenue	187,789,064	170,410,541
Capital	105,883,058	124,742,073
Total	293,672,122	295,152,614

Expenditure	2024 €	2023 €
Revenue	181,356,236	168,147,829
Capital	102,131,309	128,527,795
Total	283,487,545	296,675,624

This level of expenditure indicates the on-going extent of the day to day service delivery, infrastructural development, together with forward planning and design undertaken by the Council across the County during 2024. It also indicates the significance of the operations of Galway County Council on the local economy.

Revenue Account

This account covers the everyday expenses of the Council, to include expenditure such as the maintenance of housing, roads, Uisce Éireann, land-use planning, provision of waste management infrastructure, pollution control, fire protection and firefighting, library services, administration and support service costs, payroll, repayment of loan charges, insurance, central management charges and payment of government funded support grants for various schemes.

The account may be summarised as follows:

Income & Expenditure Summary	2024 €	2023 €
Income	187,789,064	170,410,541
Expenditure	181,356,236	168,147,829
Net Transfers from/(to) Reserves	6,431,275	2,259,434
Surplus/ (Deficit) for year	1,553	3,278
General Reserves at 1 January	46,204	42,926
General Reserves at 31 December	47,757	46,204

2024 saw an increase in expenditure year on year of over €13m (8%) and an increase of €8m when compared to the Adopted Budget. This level of growth in expenditure is indicative of the level of services Galway County Council is providing to the local economy.

The comparison between the Adopted Budget and the final outturn for the year is outlined in the table below

Adopted Budget V Outturn			
	Adopted Budget 2024 €	Outturn 2024 €	Difference €
Income	173,000,119	187,789,064	14,788,945
Expenditure	173,000,119	181,356,236	8,356,117
Net Transfers from/(to) Reserves		6,431,275	
Surplus for the year		1,553	

The Local Property Tax allocation for the 2024 Adopted Budget was €20,309,070 (2023:€14,517,890). This includes an allocation of €5,009,798 from the Equalisation Fund.

Variances by Division

A more detailed report on the variations between budgeted expenditure and income at service level is outlined below:

Housing and Building

Expenditure in division A of Housing and Building saw an increase on the actual spend when compared to the prior year of €3.5million, while the net movement remained broadly in line with the Adopted Budget.

The Housing Department of Galway County Council continue to help individuals and families meet their housing needs, they work hard on the maintenance and improvement of the housing stock held by Galway County Council, this is both planned maintenance and responsive maintenance. The Housing Department continue to work with the government on initiatives under the remit of Housing for All.

The main drivers for the increase in the expenditure include:

- maintenance and improvement of Local Authority Housing. There was an increase in expenditure here when comparing both actual expenditure year on year and comparing actual expenditure in 2024 to the adopted budget 2024 of €2m and €1m respectively; and
- the rental accommodation schemes (RAS) and leasing programmes. There was an increase in expenditure here of €1.1m when compared to the actual spend in the prior year, there is matched funding received against this expenditure.

Roads

Expenditure in division B of Road Transport & Safety saw an increase on the actual spend when compared to the Adopted Budget of €3.4m. This directorate deals with the national primary and secondary roads, regional and local roads. Galway is the 2nd largest County in the Country, GCC maintains 6,513km's of regional and local roads, second largest in the Country in terms of length.

The main drivers for the increase in the expenditure here include an increase in funding made available by the Department for additional maintenance and improvement works. There was an increase in expenditure in subservice lines B04 Local Roads of €1.8m, B02 National Secondary Roads of €787k and B03 Regional Roads of €1.3m. Matched funding was received against these expenditures.

Water Services

Galway County Council continue to support Uisce Éireann on the delivery of public water and wastewater services in the county, while protecting the environment and safeguarding water supplies.

The main activity in Division C relates to Uisce Éireann and this expenditure is recouped from Uisce Éireann.

Development Management

The Development Management directorate of Galway County Council continues to guide and facilitate the sustainable development of the County supporting forward planning, economic, community and social initiatives. There are continued planned developments providing growing jobs in the County, which in turn will provide future income through rates.

Here we will be driving the Strategic Economic Corridors where there will be the front loading of master plans, focusing on approving more "site ready" opportunities with the objective to create more jobs in the economy .

The actual expenditure in this directorate increased by nearly €12m when compared to the Adopted Budget. The main driver for this increase was the rollout by Galway County Council of the Increased Cost of Business (ICOB) grant to qualifying businesses.

Environmental Services

Included under this directorate there are a large number of expenditures including:

- the operation of fire services which incorporates approx. €17.5m of the total spend in this directorate;
- litter management with a spend of €1.8m;
- street cleaning saw a spend of €1.5m; and
- other areas of proposed expenditure, such as maintenance of burial grounds, recycling facilities, climate change, water quality, air and noise pollution, illegal dumping and environmental awareness.

There has been an net increase in the spend in this Directorate mainly relating to the provisions of fire services which saw an increase in expenditure of €1.2m when compared to the prior year actual spend.

Recreation and Amenity

The expenditure under this directorate includes the operation of our library services, the works on our outdoor leisure areas to include parks, pitches and open spaces, playgrounds and beaches. There are also community employment schemes included here, which is a contra item.

There has been a net decrease in the expenditure in this directorate of approximately €471k when compared to budget, but there was an increase in the expenditure when compared to the actual spend in the prior year.

The Council transferred €90k to the account for the future purchase of burial grounds and €40k to support the costs on blue flag beaches.

Agriculture Education Health & Welfare

The net movement on this directorate is in line with the Adopted Budget for 2024. The main areas here include the operations and maintenance of the piers and harbours and our veterinary services.

Miscellaneous Services

The main expenditures here include the costs associated with the administration of commercial rates, the motor tax office and civic leadership costs. The overall costs were broadly aligned with both the prior year costs and the adopted budget. There was an increase in the income when compared to the adopted budget, this was due to the increase in the FEMPI funding received.

Capital Account

As a general principal, capital expenditure may be described as that which is incurred on the creation of an asset having a life extending beyond the year in which it is provided such as, purchase of land, house building, major road improvement works, new fire stations, new and improved office buildings etc. Details of the Capital Account are outlined in Appendix 5 and Appendix 6. Gross expenditure in 2024 was €102m with the main expenditures in the directorates

Service Division	Division	2024 €	2023 €	% of Total for 2024
A	Housing & Building	65,803,776	67,171,684	64%
B	Road Transportation & Safety	14,460,371	45,017,866	14%
C	Water Services	2,154,926	3,196,477	2%
D	Development Management	9,248,659	5,356,015	9%
E	Environmental Services	2,427,844	3,235,775	2%
F	Recreation & Amenity	4,612,171	2,871,089	5%
G	Agriculture, Education, Health & Welfare	1,101,853	1,493,511	1%
H	Miscellaneous	2,321,709	185,380	2%
Grand Total		102,131,309	128,527,797	100%

Housing

Activity here remains consistent in the expenditure year on year. The expenditure relates to the:

- purchase and construction of housing units;
- purchase of additional lands;
- energy retrofitting work;
- voluntary housing; and
- provision of housing aid.

The income reflects the recoupment of certain expenditures.

Roads

The roads, transportation and safely division has seen an increase in expenditure which was funded by Transport Infrastructure Ireland and other government grant aides.

The main decrease in expenditure in the division is due to the completion of the major inter-urban route of the N59 Bypass.

Water

The main activity under this heading relates to expenditure on Group Water Schemes and this is funded by the Department.

Development Management

The main activity shown in this division relates to the income received from areas such as the development contribution scheme, the various Town and Village Schemes and the research funding programmes (RSF). The expenditure in this directive is associated with the capital development projects, the Rural Regeneration and Development Funds and the Town and Village renewal projects.

Environmental Services

The main activity in this division relates to the operation of the former Greenstar Landfill site which the Council is operating on behalf of the Environmental Protection Agency. There were also expenditure in relation to the planning for a new Fire Station.

Recreation and Amenity

Expenditure in this division relates to expenditure on the Greenways, a variety of community regeneration programs and on our mobile libraries.

These are funded through grant aide from Transport Infrastructure Ireland and Department agencies such as the Department of Rural and Community Development.

Agriculture Education Health & Welfare

2024 saw expenditure in this division associated with the lowlands and flood relief schemes. These expenditures are funded through grant aide from the Office of Public Works.

Miscellaneous

This capital account is predominately made up of a variety of balances, to include funding of the Old Airport Site and funding for certain Municipal District Offices. There are balances here to support the future funding of gratuities for Councillors, the purchase of Plant & Machinery and future office capital expenditure.

Report on Schedule of Uncollected Rates for 2024

The table below sets out the level of commercial rates in arrears at the end of the financial year 2024.

	2024 €	2023 €
Opening Arrears on 1 January	8,066,025	8,523,199
Rates bills issued for the year	36,093,665	32,770,432
Amounts collected, vacant or written off	36,552,600	33,223,873
Waivers & Credits	- 107	3,733
Uncollected rates on 31 December	7,607,197	8,066,025

Appendix 7 of the Annual Financial Statements records a collection of 89% and shows a reduction in the total of commercial rates outstanding at the end of the year. It is positive to see that the percentage collected, at 89%. The overall level of arrears in commercial rates has decreased year on year, while the Galway County Council have a debt management unit, who work closely with the rate payers to promote compliance and collections.

Galway County Council

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

31 December 2024

- 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 Galway County Council for the year ended 31 December 2024, as set out on pages 14 to 29, 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



Head of Finance

Date: 31 March 2025

Date: 31 March 2025

Galway County Council

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

I have audited the annual financial statement of Galway County Council for the year ended 31 December 2024 as set out on pages 9 to 29, 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 & 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 Galway 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.

DONAL CAHILL

Local Government Auditor

Date: 31-10-25

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. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

2. Statement of Funds Flow (Funds Flow Statement)

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

3. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice, except for Fire Charges and historical Development Contributions

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

Stocks are valued on an average cost basis.

14. Work-in-Progress & Preliminary Expenditure

Work-in progress and preliminary expenditure is the accumulated historical cost of various capital related projects. The income accrued in respect of these projects is shown in the Statement of Financial Position (Balance Sheet) as 'Income WIP'.

15. Interest in Local Authority Companies

The interest of Galway 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		25,228,013	22,382,249	2,845,764	1,624,803
Roads Transportation & Safety		61,606,663	47,165,502	14,441,161	14,610,322
Water Services		15,498,902	13,980,611	1,518,291	796,041
Development Management		27,513,636	18,878,194	8,635,442	7,319,352
Environmental Services		24,886,347	9,793,658	15,092,689	14,418,399
Recreation & Amenity		10,511,927	3,809,015	6,702,912	6,102,694
Agriculture, Food and the Marine		2,509,875	1,062,215	1,447,660	1,412,295
Miscellaneous Services		13,600,873	14,314,884	(714,011)	(1,258,296)
Total Expenditure/Income	15	181,356,236	131,386,328		
Net cost of Divisions to be funded from Rates & Local Property Tax				49,969,908	45,025,610
Rates				36,093,665	32,770,432
Local Property Tax				20,309,071	14,517,890
Surplus/(Deficit) for Year before Transfers	16			6,432,828	2,262,712
Transfers from/(to) Reserves	14			(6,431,275)	(2,259,434)
Overall Surplus/(Deficit) for Year				1,553	3,278
General Reserve @ 1st January 2024				46,204	42,926
General Reserve @ 31st December 2024				47,756	46,204

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

	Notes	2024 €	2023 €
Fixed Assets	1		
Operational		469,087,957	420,758,923
Infrastructural		3,275,987,844	3,275,987,844
Community		6,915,180	6,915,180
Non-Operational		-	-
		3,751,990,981	3,703,661,947
Work in Progress and Preliminary Expenses	2	180,237,701	178,472,762
Long Term Debtors	3	50,996,763	48,662,270
Current Assets			
Stocks	4	181,772	186,553
Trade Debtors & Prepayments	5	31,051,970	18,690,128
Bank Investments		62,209,532	63,426,497
Cash at Bank		-	-
Cash in Transit		-	-
		93,443,274	82,303,178
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		92,784	3,951,576
Creditors & Accruals	6	48,042,172	42,639,190
Finance Leases		-	-
		48,134,956	46,590,766
Net Current Assets / (Liabilities)		45,308,318	35,712,412
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	35,796,348	39,082,271
Finance Leases		-	-
Refundable deposits	8	10,676,508	9,437,920
Other		17,799,705	15,197,048
		64,272,561	63,717,239
Net Assets		3,964,261,203	3,902,792,152
Represented by			
Capitalisation Account	9	3,751,990,981	3,703,661,947
Income WIP	2	178,880,849	176,406,986
General Revenue Reserve		47,756	46,204
Other Specific Reserves		211,524	211,524
Other Balances	10	33,130,093	22,465,491
		-	-
Total Reserves		3,964,261,203	3,902,792,152

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

	Note	2024 €	2024 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		(6,952,526)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		48,329,033	
Increase/(Decrease) in WIP/Preliminary Funding		2,473,863	
Increase/(Decrease) in Reserves Balances	18	<u>5,712,673</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			56,515,569
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(48,329,034)	
(Increase)/Decrease in WIP/Preliminary Funding		(1,764,939)	
(Increase)/Decrease in Other Capital Balances	19	<u>3,461,198</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(46,632,775)
Financing			
Increase/(Decrease) in Loan Financing	20	(3,017,759)	
(Increase)/Decrease in Reserve Financing	21	<u>1,490,729</u>	
Net Inflow/(Outflow) from Financing Activities			(1,527,030)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			<u>1,238,588</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>2,641,826</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	23,003,666	-	323,000,012	80,595,981	15,318,404	732,658	194,368	3,275,987,844	-	3,718,832,933
Additions										
- Purchased	-	-	42,514,353	-	94,152	-	-	-	-	42,608,505
- Transfers WIP	-	-	7,784,284	-	-	-	-	-	-	7,784,284
Disposals\Statutory Transfers	-	-	(1,906,422)	-	-	-	-	-	-	(1,906,422)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2024	23,003,666	-	371,392,227	80,595,981	15,412,556	732,658	194,368	3,275,987,844	-	3,767,319,300
Depreciation										
Depreciation @ 1/1/2024	-	-	-	-	14,466,340	704,646	-	-	-	15,170,986
Provision for Year	-	-	-	-	157,333	-	-	-	-	157,333
Disposals\Statutory Transfers	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2024	-	-	-	-	14,623,673	704,646	-	-	-	15,328,319
Net Book Value @ 31/12/2024	23,003,666	-	371,392,227	80,595,981	788,883	28,012	194,368	3,275,987,844	-	3,751,990,981
Net Book Value @ 31/12/2023	23,003,666	-	323,000,012	80,595,981	852,064	28,012	194,368	3,275,987,844	-	3,703,661,947
Net Book Value by Category										
Operational	22,528,154	-	371,392,227	74,350,681	788,883	28,012	-	-	-	469,087,957
Infrastructural	-	-	-	-	-	-	-	3,275,987,844	-	3,275,987,844
Community	475,512	-	-	6,245,300	-	-	194,368	-	-	6,915,180
Non-Operational	-	-	-	-	-	-	-	-	-	-
Net Book Value @ 31/12/2024	23,003,666	-	371,392,227	80,595,981	788,883	28,012	194,368	3,275,987,844	-	3,751,990,981

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	9,719,035	84,638	9,803,673	8,421,318
Preliminary Expenses	170,434,028	-	170,434,028	170,051,444
	180,153,063	84,638	180,237,701	178,472,762
Income				
Work in Progress	8,542,642	84,638	8,627,280	6,534,785
Preliminary Expenses	170,253,569	-	170,253,569	169,872,201
	178,796,211	84,638	178,880,849	176,406,986
Net Expended				
Work in Progress	1,176,393	-	1,176,393	1,886,533
Preliminary Expenses	180,459	-	180,459	179,243
Net Over/(Under) Expenditure	1,356,852	-	1,356,852	2,065,776

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*	24,760,289	2,058,846	(1,681,693)	(490,741)	(54,300)	24,592,401	24,760,289
Tenant Purchases Advances	2,963	-	-	-	-	2,963	2,963
Shared Ownership Rented Equity	562,101	-	-	(31,111)	-	530,990	562,101
	25,325,353	2,058,846	(1,681,693)	(521,852)	(54,300)	25,126,354	25,325,353
Recoupable Loan Advances						9,327,640	10,479,869
Housing Related Schemes						17,799,705	15,197,048
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						912,500	-
Other						-	-
						28,039,845	25,676,917
						53,166,199	51,002,270
Less: Amounts falling due within one year (Note 5)						(2,169,436)	(2,340,000)
Total Amounts falling due after more than one year						50,996,763	48,662,270

* 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	181,772	186,553
Other Depots	-	-
Total	181,772	186,553

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2024	2023
	€	€
Government Debtors	22,551,684	10,832,796
Commercial Debtors	9,206,194	8,447,030
Non-Commercial Debtors	1,711,505	1,700,326
Development Levy Debtors	1,886,677	828,274
Other Services	1,760,788	1,560,194
Other Local Authorities	276,978	896,249
Revenue Commissioners	-	-
Other	-	-
Add: Amounts falling due within one year (Note 3)	2,169,436	2,340,000
Total Gross Debtors	39,563,262	26,604,869
Less: Provision for Doubtful Debts	(9,778,396)	(9,029,093)
Total Trade Debtors	29,784,866	17,575,776
Prepayments	1,267,104	1,114,352
	31,051,970	18,690,128

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	6,599,415	7,775,098
Grants	151,716	80,050
Revenue Commissioners	5,895,818	2,270,285
Other Local Authorities	18,161	139,365
Other Creditors	96,883	89,145
	12,761,993	10,353,943
Accruals	7,250,386	4,611,286
Deferred Income	24,923,468	24,261,162
Add: Amounts falling due within one year (Note 7)	3,106,325	3,412,799
	48,042,172	42,639,190

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2024	Balance @ 31/12/2023
	€	€	€	€	€
Balance @ 1/1/2024	39,624,342	-	2,870,727	42,495,069	44,504,404
Borrowings	-	-	-	-	2,142,517
Repayment of Principal	(2,887,747)	-	(704,649)	(3,592,396)	(3,355,283)
Early Redemptions	-	-	-	-	(796,568)
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2024	36,736,595	-	2,166,078	38,902,673	42,495,070
Less: Amounts falling due within one year (Note 6)				3,106,325	3,412,799
Total Amounts falling due after more than one year				35,796,348	39,082,271

(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*	21,421,833	-	-	21,421,833	23,556,371
Non-Mortgage loans					
Asset/Grants	2,017,432	-	1,059,261	3,076,693	3,320,633
Revenue Funding	-	-	-	-	-
Bridging Finance	4,425,000	-	-	4,425,000	4,425,000
Recoupable	8,164,502	-	1,106,817	9,271,319	10,479,868
Shared Ownership – Rented Equity	707,828	-	-	707,828	713,198
	36,736,595	-	2,166,078	38,902,673	42,495,070
Less: Amounts falling due within one year (Note 6)				3,106,325	3,412,799
Total Amounts falling due after more than one year				35,796,348	39,082,271

* 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	9,437,920	8,228,981
Deposits received	2,174,063	1,433,430
Deposits repaid	(935,474)	(224,491)
Closing Balance at 31 December	10,676,508	9,437,920

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	446,569,308	42,514,353	7,784,284	(310,686)	-	-	496,557,259	446,569,308
Loans	15,074,794	-	-	-	-	-	15,074,794	15,074,794
Revenue funded	8,731,019	94,151	-	-	-	-	8,825,170	8,731,019
Leases	-	-	-	-	-	-	-	-
Development Levies	5,202,924	-	-	-	-	-	5,202,924	5,202,924
Tenant Purchase Annuities	173,619	-	-	-	-	-	173,619	173,619
Unfunded	639,650	-	-	-	-	-	639,650	639,650
Historical	3,220,772,300	-	-	(1,525,736)	-	(70,000)	3,219,176,564	3,220,772,300
Other	21,669,319	-	-	-	-	-	21,669,319	21,669,319
Total Gross Funding	3,718,832,933	42,608,504	7,784,284	(1,836,422)	-	(70,000)	3,767,319,299	3,718,832,933
Less: Amortised							(15,328,319)	(15,170,986)
Total *							3,751,990,981	3,703,661,947

* 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)	18,137,114	-	4,284,410	10,946,409	(267,106)	24,532,008	18,137,114
Capital account balances including asset formation and enhancement	(ii)	(19,743,267)	(2)	88,717,763	87,867,055	4,974,759	(15,619,218)	(19,743,267)
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		335,319	1	3,892,307	3,124,945	-	(432,043)	335,319
- Affordable Housing		(217,191)	(0)	-	104,511	-	(112,680)	(217,191)
Reserves created for specific purposes	(iv)	32,612,073	(1)	3,471,889	1,442,805	1,346,864	31,929,853	32,612,073
A. Net Capital Balances		31,124,049	(2)	100,366,369	103,485,724	6,054,518	40,297,920	31,124,047
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(8,080,327)	(8,658,556)
Interest in Associated Companies	(vi)						912,500	-
B. Non Capital Balances							(7,167,827)	(8,658,556)
Total Other Balances							33,130,093	22,465,491

*() 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)	(1,356,852)	(2,065,776)
Net Capital Balances (Note 10)	40,297,919	31,124,047
Capital Balance Surplus/(Deficit) @ 31 December	38,941,067	29,058,271

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

	2024	2023
	€	€
Opening Balance @ 1 January	29,058,271	31,080,197
Expenditure	102,131,309	128,527,795
Income		
- Grants	96,516,467	115,449,364
- Loans	-	-
- Other	9,366,591	9,292,709
Total Income	105,883,058	124,742,073
Net Revenue Transfers	6,131,047	1,763,796
Closing Balance @ 31 December	38,941,067	29,058,271

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2024	2024	2024	2023
	Loan Annuity	Rented Equity	Total	Total
	€	€	€	€
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	24,592,400	530,990	25,123,390	25,322,390
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(21,421,833)	(707,828)	(22,129,661)	(24,269,569)
Surplus/(Deficit) in Funding @ 31st December	3,170,567	(176,838)	2,993,729	1,052,821

NOTE: Cash on Hand relating to Redemptions and Relending

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13. Summary of Plant & Materials Account

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

	2024	2024	2024	2023
	Plant & Machinery	Materials	Total	Total
	€	€	€	€
Expenditure	(1,224,121)	(33,804)	(1,257,925)	(1,125,886)
Charged to Jobs	880,102	1,950	882,052	990,957
	(344,019)	(31,854)	(375,873)	(134,929)
Transfers from/(to) Reserves	-	-	-	-
Surplus/(Deficit) for the Year	(344,019)	(31,854)	(375,873)	(134,929)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2024 Transfers from Reserves €	2024 Transfers to Reserves €	2024 €	2023 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(300,228)	(300,228)	(495,638)
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	729,453	(6,860,500)	(6,131,047)	(1,763,796)
Surplus/(Deficit) for Year	729,453	(7,160,728)	(6,431,275)	(2,259,434)

15. Analysis of Revenue Income

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

	Appendix No	2024		2023	
		€	%	€	%
Grants & Subsidies	3	96,716,263	52%	84,722,200	50%
Contributions from other local authorities		9,026,836	5%	9,031,702	5%
Goods & Services	4	25,643,229	14%	29,368,317	17%
		131,386,328	70%	123,122,219	72%
Local Property Tax		20,309,071	11%	14,517,890	9%
Rates		36,093,665	19%	32,770,432	19%
Total Income		187,789,064	100%	170,410,541	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 €	Over/(Under) Budget 2024 €	
	Housing & Building	25,228,013	1,135,133	26,363,146	26,104,454		(258,692)	22,382,249	-	22,382,249	22,864,507	
Roads Transportation & Safety	61,606,663	490,380	62,097,043	58,185,190	(3,911,852)	47,165,502	-	47,165,502	42,495,021	4,670,480	758,628	
Water Services	15,498,902	391,877	15,890,779	17,267,039	1,376,260	13,980,611	-	13,980,611	14,433,381	(452,770)	923,490	
Development Management	27,513,636	768,972	28,282,608	16,418,044	(11,864,564)	18,878,194	-	18,878,194	6,935,792	11,942,403	77,839	
Environmental Services	24,886,347	974,855	25,861,202	25,205,875	(655,326)	9,793,658	3,500	9,797,158	9,888,161	(91,003)	(746,329)	
Recreation & Amenity	10,511,927	723,782	11,235,709	10,983,220	(252,489)	3,809,015	-	3,809,015	4,412,876	(603,861)	(856,350)	
Agriculture, Food and the Marine	2,509,875	12,923	2,522,798	2,882,581	359,783	1,062,215	-	1,062,215	1,451,198	(388,983)	(29,200)	
Miscellaneous Services	13,600,873	2,662,807	16,263,680	15,953,718	(309,962)	14,314,884	725,953	15,040,837	13,273,533	1,767,305	1,457,343	
Total Divisions	181,356,236	7,160,729	188,516,965	173,000,122	(15,516,843)	131,386,328	729,453	132,115,781	115,754,468	16,361,313	844,470	
Local Property Tax	-	-	-	-	-	20,309,071	-	20,309,071	20,309,071	-	-	
Rates	-	-	-	-	-	36,093,665	-	36,093,666	36,936,583	(842,917)	(842,917)	
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	-	
(Deficit)/Surplus for Year	181,356,236	7,160,729	188,516,965	173,000,122	(15,516,843)	187,789,064	729,453	188,518,517	173,000,122	15,518,395	1,553	

NOTES TO AND FORMING PART OF THE ACCOUNTS

2024

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

Operating Surplus/(Deficit) for Year	1,553
(Increase)/Decrease in Stocks	4,781
(Increase)/Decrease in Trade Debtors	(12,361,842)
Increase/(Decrease) in Creditors Less than One Year	5,402,982
	<u>(6,952,526)</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	6,394,894
Increase/(Decrease) in Reserves created for specific purposes	(682,221)
	<u>5,712,673</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	4,124,049
(Increase)/Decrease in Voluntary Housing Balances	(767,362)
(Increase)/Decrease in Affordable Housing Balances	104,511
	<u>3,461,198</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(2,334,493)
Increase/(Decrease) in Mortgage Loans	(2,134,538)
Increase/(Decrease) in Asset/Grant Loans	(243,940)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(1,208,549)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(5,370)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	306,474
Increase/(Decrease) in Other Creditors - Deferred Income	2,602,657
	<u>(3,017,759)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2024

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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)	578,229
(Increase)/Decrease in Reserves in Associated Companies	912,500
	<u>1,490,729</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(1,216,965)
Increase/(Decrease) in Cash at Bank/Overdraft	3,858,791
Increase/(Decrease) in Cash in Transit	-
	<u>2,641,826</u>

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 Revenue and have conducted the required self-review of their RCT obligations for certain contracts.

The sector has completed its engagement with Revenue, and each local authority has been notified of their final position.

24. Development Contribution Waiver Scheme

In 2023, the Government approved additional measures under the Housing for All Action Plan to incentivise the activation of increased housing supply and help reduce housing construction costs, including the introduction of temporary time-limited arrangements for the waiving of local authority "section 48" development contributions. This waiver is reported in the capital account. However, due to the accounting treatment of the waiver, the income figure for development contributions in appendix 5 does not agree with development contribution income figure in Note 10 in the 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	48,848,808	45,210,699
Pensions (incl Gratuities)	11,454,393	10,868,990
Other costs	7,128,440	6,020,511
Total	67,431,641	62,100,200
Operational Expenses		
Purchase of Equipment	1,959,555	2,224,499
Repairs & Maintenance	851,709	768,692
Contract Payments	34,241,680	36,989,446
Agency services	2,089,442	1,866,679
Machinery Yard Charges incl Plant Hire	7,990,264	7,470,235
Purchase of Materials & Issues from Stores	8,555,419	7,534,451
Payment of Subsidies and Grants	22,595,759	13,728,253
Members Costs	345,375	342,928
Travelling & Subsistence Allowances	1,380,083	1,319,189
Consultancy & Professional Fees Payments	1,654,069	1,732,850
Energy / Utilities Costs	2,764,829	2,989,676
Other	11,595,854	11,067,477
Total	96,024,038	88,034,375
Administration Expenses		
Communication Expenses	812,259	475,697
Training	958,334	674,873
Printing & Stationery	411,985	353,185
Contributions to other Bodies	1,441,398	1,341,307
Other	2,489,196	2,237,964
Total	6,113,172	5,083,026
Establishment Expenses		
Rent & Rates	1,115,955	1,047,723
Other	4,047,500	2,623,744
Total	5,163,455	3,671,467
Financial Expenses	5,818,238	7,880,605
Miscellaneous Expenses	805,692	1,378,156
Total Expenditure	181,356,236	168,147,829

**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	8,007,034	380,629	9,682,224	-	10,062,853
A02	Housing Assessment, Allocation and Transfer	957,718	-	13,604	-	13,604
A03	Housing Rent and Tenant Purchase Administration	1,034,702	-	14,951	-	14,951
A04	Housing Community Development Support	543,654	-	8,826	-	8,826
A05	Administration of Homeless Service	2,135,836	1,681,467	31,956	-	1,713,423
A06	Support to Housing Capital & Affordable Prog.	2,868,127	1,299,601	18,121	-	1,317,722
A07	RAS Programme	7,941,006	7,196,591	610,648	-	7,807,239
A08	Housing Loans	1,248,452	78,049	843,933	-	921,982
A09	Housing Grants	1,056,997	-	2,789	-	2,789
A11	Agency & Recoupable Services	94	-	-	-	-
A12	HAP Programme	569,526	468,121	50,739	-	518,860
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		26,363,146	11,104,458	11,277,791	-	22,382,249
Less Transfers to/from Reserves		1,135,133		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		25,228,013		11,277,791		22,382,249

**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	1,365,663	264,016	79,776	-	343,792
B02	NS Road - Maintenance and Improvement	2,258,122	1,452,026	52,132	-	1,504,158
B03	Regional Road - Maintenance and Improvement	12,246,820	10,492,180	60,545	-	10,552,725
B04	Local Road - Maintenance and Improvement	40,038,856	31,514,667	324,084	-	31,838,751
B05	Public Lighting	2,517,705	155,088	2,296	-	157,384
B06	Traffic Management Improvement	462,606	48,497	6,951	-	55,448
B07	Road Safety Engineering Improvement	597,473	428,000	2,661	-	430,661
B08	Road Safety Promotion/Education	125,003	1,512	1,669	-	3,181
B09	Maintenance & Management of Car Parking	1,163,460	-	943,526	-	943,526
B10	Support to Roads Capital Prog.	1,150,703	-	12,643	-	12,643
B11	Agency & Recoupable Services	170,632	30,480	1,292,753	-	1,323,233
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		62,097,043	44,386,466	2,779,036	-	47,165,502
Less Transfers to/from Reserves		490,380		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		61,606,663		2,779,036		47,165,502

**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	5,406,902	2,527,551	3,475,204	-	6,002,755
C02	Operation and Maintenance of Waste Water Treatment	2,211,112	-	1,416,432	-	1,416,432
C03	Collection of Water and Waste Water Charges	-	-	-	-	-
C04	Operation and Maintenance of Public Conveniences	603,556	-	6,811	-	6,811
C05	Admin of Group and Private Installations	5,953,557	5,465,687	74,805	-	5,540,492
C06	Support to Water Capital Programme	1,248,778	-	684,228	-	684,228
C07	Agency & Recoupable Services	3,408	-	2,230	-	2,230
C08	Local Authority Water and Sanitary Services	463,466	327,663	-	-	327,663
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		15,890,779	8,320,901	5,659,710	-	13,980,611
Less Transfers to/from Reserves		391,877		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		15,498,902		5,659,710		13,980,611

**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	1,215,931	677	24,095	-	24,772
D02	Development Management	3,606,902	122,770	1,263,964	-	1,386,734
D03	Enforcement	1,110,407	-	54,538	-	54,538
D04	Op & Mtce of Industrial Sites & Commercial Facilities	-	-	-	-	-
D05	Tourism Development and Promotion	549,261	-	11,780	-	11,780
D06	Community and Enterprise Function	5,273,398	3,746,757	156,572	30,221	3,933,550
D07	Unfinished Housing Estates	494,226	-	5,727	-	5,727
D08	Building Control	403,645	-	6,511	-	6,511
D09	Economic Development and Promotion	14,043,161	12,423,300	151,058	26,245	12,600,603
D10	Property Management	-	-	-	-	-
D11	Heritage and Conservation Services	1,585,677	807,502	25,878	-	833,380
D12	Agency & Recoupable Services	-	-	-	20,599	20,599
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		28,282,608	17,101,006	1,700,123	77,065	18,878,194
Less Transfers to/from Reserves		768,972		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		27,513,636		1,700,123		18,878,194

**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	3,032	-	-	-	
E02	Op & Mtce of Recovery & Recycling Facilities	922,287	43,271	65,604	108,875	
E03	Op & Mtce of Waste to Energy Facilities	38	-	-	-	
E04	Provision of Waste to Collection Services	156,333	100,036	755	100,791	
E05	Litter Management	1,828,322	273,396	23,907	(330)	296,973
E06	Street Cleaning	1,464,126	-	11,250	-	11,250
E07	Waste Regulations, Monitoring and Enforcement	597,484	124,605	21,253	-	145,858
E08	Waste Management Planning	190,840	-	9,776	-	9,776
E09	Maintenance and Upkeep of Burial Grounds	1,066,524	-	284,615	-	284,615
E10	Safety of Structures and Places	1,362,334	116,881	14,020	234,719	365,620
E11	Operation of Fire Service	16,374,839	1,627,277	692,953	5,344,380	7,664,610
E12	Fire Prevention	1,163,520	74,730	303,697	-	378,427
E13	Water Quality, Air and Noise Pollution	588,476	-	78,137	-	78,137
E14	Agency & Recoupable Services	-	-	-	-	-
E15	Climate Change and Flooding	139,547	345,185	-	7,041	352,226
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		25,857,702	2,705,381	1,505,967	5,585,810	9,797,158
Less Transfers to/from Reserves		971,355		3,500		3,500
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		24,886,347		1,502,467		9,793,658

**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	347,386	-	24,594	-	24,594
F02	Operation of Library and Archival Service	6,607,497	153,066	124,038	1,847,268	2,124,372
F03	Op, Mtce & Imp of Outdoor Leisure Areas	1,237,865	4,520	24,160	73,373	102,053
F04	Community Sport and Recreational Development	760,708	507,404	35,303	-	542,707
F05	Operation of Arts Programme	575,947	105,050	4,105	-	109,155
F06	Agency & Recoupable Services	1,706,306	893,995	12,139	-	906,134
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		11,235,709	1,664,035	224,339	1,920,641	3,809,015
Less Transfers to/from Reserves		723,782		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		10,511,927		224,339		3,809,015

APPENDIX 2
SERVICE DIVISION G
AGRICULTURE, FOOD and THE MARINE

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
G01	Land Drainage Costs	614,406	203,726	-	-	203,726
G02	Operation and Maintenance of Piers and Harbours	1,020,795	-	263,541	-	263,541
G03	Coastal Protection	52,282	-	740	-	740
G04	Veterinary Service	835,315	384,450	209,758	-	594,208
G05	Educational Support Services	-	-	-	-	-
G06	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		2,522,798	588,176	474,039	-	1,062,215
Less Transfers to/from Reserves		12,923		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		2,509,875		474,039		1,062,215

SERVICE DIVISION H
MISCELLANEOUS SERVICES

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
H01	Profit/Loss Machinery Account	1,306,507	-	1,014,577	-	1,014,577
H02	Profit/Loss Stores Account	33,804	-	1,950	-	1,950
H03	Administration of Rates	6,704,599	2,661	732,828	-	735,489
H04	Franchise Costs	464,627	118,565	6,481	-	125,046
H05	Operation of Morgue and Coroner Expenses	562,106	-	-	195,000	195,000
H06	Weighbridges	13,803	-	-	-	-
H07	Operation of Markets and Casual Trading	319,457	-	131,053	-	131,053
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	2,092,573	8,830	11,066	-	19,896
H10	Motor Taxation	1,980,076	49,704	27,913	-	77,617
H11	Agency & Recoupable Services	2,786,128	10,666,079	825,810	1,248,321	12,740,210
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		16,263,680	10,845,839	2,751,677	1,443,321	15,040,837
Less Transfers to/from Reserves		2,662,807		725,953		725,953
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		13,600,873		2,025,724		14,314,884
TOTAL ALL DIVISIONS		181,356,236	96,716,262	25,643,229	9,026,837	131,386,328

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2024 €	2023 €
Department of Housing, Local Government and Heritage		
Housing and Building	11,010,929	9,001,059
Road Transport & Safety	438,188	170,863
Water Services	8,353,097	5,699,029
Development Management	1,409,767	874,379
Environmental Services	2,203,522	2,209,902
Recreation and Amenity	85,700	87,233
Agriculture, Food and the Marine	456	3,400
Miscellaneous Services	10,796,137	12,702,612
	<u>34,297,796</u>	<u>30,748,477</u>
Other Departments and Bodies		
TII Transport Infrastructure Ireland	1,939,770	2,187,867
Tourism, Culture, Arts, Gaeltacht, Sport and Media	165,598	348,126
National Transport Authority	-	-
Social Protection	868,995	1,406,855
Defence	116,881	99,499
Education	-	-
Library Council	123,030	123,030
Arts Council	-	21,000
Transport	39,901,104	39,073,685
Justice	-	186,663
Agriculture, Food and the Marine	-	1,071,858
Enterprise, Trade and Employment	12,315,617	1,848,816
Rural and Community Development	3,102,234	2,764,181
Environment, Climate and Communications	-	-
Food and Safety Authority of Ireland	-	-
Other	3,885,237	4,842,143
	<u>62,418,466</u>	<u>53,973,723</u>
Total	<u><u>96,716,262</u></u>	<u><u>84,722,200</u></u>

APPENDIX 4 ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2024	2023
	€	€
Rents from Houses	10,193,109	9,635,326
Housing Loans Interest & Charges	825,097	750,928
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	5,391,239	9,274,090
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	1,204,846	1,036,628
Parking Fines/Charges	938,157	711,856
Recreation & Amenity Activities	-	-
Agency Services	-	-
Pension Contributions	1,394,650	1,342,080
Property Rental & Leasing of Land	34,813	18,620
Landfill Charges	-	-
Fire Charges	722,420	1,187,514
NPPR	164,678	285,639
Misc. (Detail)	4,774,220	5,125,636
	25,643,229	29,368,317

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	63,153,192	93,182,034
Purchase of Land	1,464,411	2,543,882
Purchase of Other Assets/Equipment	205,248	652,414
Professional & Consultancy Fees	10,251,627	9,791,819
Other	27,056,831	22,357,646
Total Expenditure (Net of Internal Transfers)	102,131,309	128,527,795
Transfers to Revenue	729,453	-
Total Expenditure (Incl Transfers) *	102,860,762	128,527,795
INCOME		
Grants and LPT	96,516,467	115,449,364
Non - Mortgage Loans	-	-
Other Income		
(a) Development Contributions	6,699,032	4,965,727
(b) Property Disposals		
- Land	-	-
- LA Housing	1,178,029	1,468,622
- Other property	-	-
(c) Purchase Tenant Annuities	-	-
(d) Car Parking	-	-
(e) Other	1,489,531	2,858,360
Total Income (Net of Internal Transfers)	105,883,059	124,742,073
Transfers from Revenue	6,860,500	1,763,796
Total Income (Incl Transfers) *	112,743,559	126,505,869
Surplus\Deficit) for year	9,882,797	(2,021,926)
Balance (Debit)\Credit @ 1 January	29,058,271	31,080,197
Balance (Debit)\Credit @ 31 December	38,941,067	29,058,271

* 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	(10,639,844)	65,803,776	62,994,491	-	1,746,897	64,741,388	750,000	-	197,106	(10,755,126)
Road Transportation & Safety	(5,461,955)	14,460,371	13,257,507	-	5,300	13,262,807	120,000	-	10,000	(6,529,519)
Water Services	1,062,382	2,154,926	2,533,157	-	103,041	2,636,198	-	-	-	1,543,654
Development Management	18,536,201	9,248,659	10,079,235	-	7,074,857	17,154,092	363,104	-	(207,106)	26,597,632
Environmental Services	9,668,007	2,427,844	2,529,960	-	290,661	2,820,621	645,917	3,500	-	10,703,201
Recreation & Amenity	11,669,616	4,612,171	4,261,992	-	110,274	4,372,266	622,760	-	-	12,052,471
Agriculture, Food and the Marine	1,087,418	1,101,853	860,124	-	-	860,124	-	-	-	845,690
Miscellaneous Services	3,136,446	2,321,709	-	-	35,561	35,561	4,358,719	725,953	-	4,483,064
TOTAL	29,058,271	102,131,309	96,516,467	-	9,366,591	105,883,057	6,860,500	729,453	-	38,941,067

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	8,066,025	36,093,665	3,462,253	85,738	(107)	40,611,806	33,004,609	7,607,197	3,580,969	89%
Rents & Annuities	1,257,712	10,191,798	-	77,362	-	11,372,148	10,050,665	1,321,483	-	88%
Housing Loans	406,522	2,531,139	-	-	-	2,937,661	2,603,752	333,909	-	89%

*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