

UNAUDITED

**Comhairle Contae
Fhine Gall**
Fingal County
Council



ANNUAL FINANCIAL STATEMENT
FOR YEAR ENDED 31ST DECEMBER 2024

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Financial Review

Introduction:

I am pleased to present the Annual Financial Statement of Fingal County Council for the year ended 31st December 2024. The Annual Financial Statement has been prepared in accordance with the Accounting Code of Practice for Local Authorities. The accounts are prepared on an accruals basis and incorporate a Statement of Comprehensive Income (Income and Expenditure Account), Statement of Financial Position (Balance Sheet), Statement of Funds Flow (Funds Flow Statement), a Statement of Accounting Policies, Notes to the Accounts and Appendices in the prescribed formats.

Income & Expenditure Account

Overall Expenditure for 2024 on the revenue account amounted to €339m with a further €30.7M in transfers to the capital account, while income on the account amounted to €369.7m. The revenue account outturn for 2024 is €278 credit. When account is taken of the incoming credit balance the Revenue Account shows a credit balance of €15.98m.

The overall expenditure reflects the continued investment in services across the County particularly in housing and operations. The income and expenditure account also reflects the continued funding to capital projects across the County.

Balance Sheet

The Annual Financial Statement (AFS) includes valuations for fixed assets and includes local authority houses, land, buildings, equipment, heritage assets, plant and machinery, road networks and the surface water element of our drainage network. The total value of fixed assets reflected in the balance sheet at the 31st December 2024 is €3.264bn.

Capital expenditure excluding transfers amounted to €567.7m which reflects an increase of €220m of expenditure in 2024. This includes capital expenditure over a number of areas including housing, strategic infrastructure and active travel and is reflective of the increased pace in capital project delivery across the County.

The total indebtedness of the Council on foot of loans outstanding at the 31st December 2024 was €293.7m which reflects a reduction of €13.9m from 2023. The reduction was due to increased loan redemptions and reduced housing loans borrowings.

The combined total expenditure impact of our Revenue and Capital Accounts excluding transfers for 2024 is €906.6m.

Details of the main collection accounts are included in Appendix 7. Commercial rates continues to be the primary source of funding for the Council. The overall gross collection rate for 2024 was extremely strong at 99.9%. The high collection rate is a key component in the Council's ability to keep pace with the delivery of services and projects across the County. Housing rent collection has improved during 2024 and continued focus will be put on this during 2025.

Financial Outlook

Over the past number of years Fingal has had to deal with the impact pandemic, international instability, and inflationary pressures. Despite this the Council's financial position remains relatively stable.

Ireland has an open economy which is very exposed to changes in the international economic environment. We will need to continue to keep under review the potential impact of negative changes in economic conditions on the Council's finances.

As in previous years, during 2024 and as is reflected in the 2025 budget, we continue to orientate the Council's finances towards the enhancement of service and capital project delivery across the County. The ongoing support of the Members in relation to budgetary and financial matters will continue be a critical component of this into the future.

I would like to acknowledge the efforts of all staff in the preparation of the final accounts.

AnnMarie Farrelly

Chief Executive

31st March 2025

Fingal County Council

Certificate of Chief Executive and 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 Fingal County Council for the year ended 31 December 2024, as set out on pages 5 to 24, 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



Date 31/3/2025

Director of Finance



Date 31/3/2025

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

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.

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 authority to borrowers), for the purchase of houses. Only the interest element is charged or credited to the Statement of Comprehensive Income (Income & 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. The loan repayment cost of principal and interest is funded through the annual budget process. At the end of the financial year the funding element of the principal is transferred and offset against a loan repayment reserve. This transfer is included in the Statement of Comprehensive Income (Income & Expenditure Account Statement) under the heading 'transfers to/from reserves'.

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 the Department of Public Expenditure and Reform. The requirements of current accounting standards relating to pensions and their application to local authority accounting remains under consideration.

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. Insurance

The Council is substantially self-insured in the areas of public and employers liability insurance. An excess of €254,000 and €127,000 respectively operates on these policies. Ongoing provision is made in the revenue budget for the cost of the claims. In addition, an insurance fund is in place on an investment basis rather than on an actuarial basis. We are satisfied that the insurance fund will meet any current liabilities that may fall due.

8. Provision for Bad & Doubtful Debts

Provision has been made in the relevant accounts for bad and doubtful debts. We have also provided for any loans not covered by the Mortgage Arrears Resolution Process.

9. Fixed Assets

9.1 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.

9.2 Recognition

All expenditure on the acquisition or construction of fixed assets is capitalised on an accrual basis. Fixed assets that have been constructed by developers in lieu of their development contributions that have not already been included in our fixed assets will be captured in the fixed asset revaluation process.

9.3 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 Department of Housing, Local Government and Heritage. 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. The valuation of Local Authority Housing is only for the purposes of the AFS and should not be relied upon for any other purpose. All open spaces as at the 31/12/03 were taken on a nil value. Playgrounds taken on since the 1/1/04 have been taken on at cost. Grave spaces are valued at the net realisable value which is their selling price.

9.4 Fixed Assets 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.

9.5 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 Department of Housing, Local Government and Heritage.

9.6 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 the Income & Expenditure Account 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 and Machinery		
• Long Life	Straight Line	10%
• Short Life	Straight Line	20%
Equipment	Straight Line	20%

Furniture	Straight Line	20%
Heritage Assets		Nil
Library Books		Nil
Play Grounds	Straight Line	20%
Parks	Straight Line	2%
Landfill Sites (*See Note)		
Water Assets		
• Water Schemes	Straight Line	Asset Life of 70 Years
• Drainage Schemes	Straight Line	Asset Life of 50 Years

The Council does not charge depreciation in the year of disposal and will charge a full years 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.

Development contribution cash collected due to Irish Water but not paid over to Irish Water is shown as a creditor.

All S.49 levies received are only included as refundable deposits as the council is only acting as an agent for the Railway Procurement Agency (R.P.A).

12. Debt Redemption

The proceeds from the early redemption of loans by borrowers, are applied to the redemption of mortgage related borrowings from the HFA.

13. 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. The sum of the digit method is used for calculating all leases.

14. Stock

Stocks are valued on an average cost basis.

15. 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'.

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. Interest in Local Authority Companies

Details of the companies in which the Council has an interest are listed in Appendix 8.

18. 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 PERIOD ENDED 31ST DECEMBER 2024

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure.

It shows the surplus/(deficit) for the year.

Note 16 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure By Division	Note	Gross Expenditure 2024 €	Income 2024 €	Net Expenditure 2024 €	Net Expenditure 2023 €
Housing and Building		107,323,165	106,361,238	961,927	(2,289,007)
Roads, Transportation & Safety		40,056,074	10,051,213	30,004,861	25,788,599
Water Services		17,104,636	16,517,975	586,661	(25,797)
Development Management		47,437,992	27,000,411	20,437,581	19,772,610
Environmental Services		51,818,178	7,836,050	43,982,128	36,292,976
Recreation & Amenity		61,028,110	5,202,157	55,825,953	51,540,874
Agriculture, Education, Health & Welfare		1,701,252	466,710	1,234,542	1,070,313
Miscellaneous Services		12,463,232	22,241,291	(9,778,059)	(12,369,172)
Total Expenditure/Income	15	338,932,640	195,677,044		
Net Cost of Division to be funded from Rates and Local Property Tax				143,255,595	119,781,396
Rates				161,624,202	154,729,089
Local Property Tax				12,366,308	9,779,302
Surplus/(Deficit) for Year before Transfer				30,734,915	44,726,994
Transfers from/(to) Reserves	14			(30,734,638)	(44,726,742)
Overall Surplus/(Deficit) for Year	16			278	252
General Reserve at 1st January				15,980,456	15,980,204
General Reserve at 31st December				15,980,734	15,980,456

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

	Notes	2024	2023
		€	€
Fixed Assets	1		
Operational		1,622,664,482	1,564,445,686
Infrastructural		1,164,724,574	1,155,590,687
Community		111,038,181	102,977,088
Non-Operational		366,046,034	339,387,112
		3,264,473,271	3,162,400,573
Work-in-Progress and Preliminary Expenses	2	217,673,968	134,172,736
Long Term Debtors	3	383,597,780	307,245,595
Current Assets			
Stock	4	676,296	700,196
Trade Debtors & Prepayments	5	203,586,199	63,297,783
Bank Investments*		251,547,942	397,047,942
Cash at Bank		54,220,731	10,557,934
Cash in Transit		93,743	2,378,576
		510,124,911	473,982,431
Current Liabilities			
Bank Overdraft		-	-
Creditors & Accruals	6	189,810,704	163,998,096
Finance Leases		1,304,914	994,626
		191,115,618	164,992,722
Net Current Assets / (Liabilities)		319,009,293	308,989,709
Creditors (Amounts greater than one year)			
Loans Payable	7	276,935,966	290,934,395
Finance Leases		2,593,381	1,832,540
Refundable Deposits	8	54,374,140	47,270,013
Other		203,438,308	118,372,931
		537,341,795	458,409,879
Net Assets / (Liabilities)		3,647,412,517	3,454,398,734
Represented By			
Capitalisation	9	3,264,473,271	3,162,400,573
Income WIP	2	184,952,057	151,589,606
General Revenue Reserve		15,980,734	15,980,456
Other Specific Reserves		-	-
Other Balances	10	182,006,455	124,428,099
Total Reserves		3,647,412,517	3,454,398,734

* Bank Investments include a sum of €3.449m re Section 49 Levies for Metro North, Hansfield and Howth SAAO.

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

AS AT 31st December 2024

		2024	2024
	Note	€	€
REVENUE ACTIVITIES			
Net Inflow/(outflow) from Operating Activities	17		(114,451,630)
CAPITAL ACTIVITIES			
Returns on Investment and Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		102,072,698	
Increase/(Decrease) in WIP/Preliminary Funding		33,362,451	
Increase/(Decrease) in Reserves Balances	18	51,301,381	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			186,736,530
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(102,072,698)	
(Increase)/Decrease in WIP/Preliminary Funding		(83,501,232)	
(Increase)/Decrease in Other Capital Balances	19	3,189,025	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(182,384,906)
Financing			
Increase/(Decrease) in Loan & Lease Financing	20	(4,214,108)	
(Increase)/Decrease in Reserve Financing	21	3,087,951	
Net Inflow/(Outflow) from Financing Activities			(1,126,157)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			7,104,127
Net Increase/(Decrease) in Cash and Cash Equivalents	22		(104,122,036)

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long and Short Life)	Computers, Furniture and Equipment	Heritage	Roads and Infrastructure	Water and Sewerage Network	Total
€										
Costs										
Accumulated Costs at 1st Jan	359,221,945	27,770,899	1,307,800,690	321,075,272	16,933,541	1,538,988	1,099,130	1,081,406,466	202,059,449	3,318,906,380
Additions - Purchased	28,137,743	334,453	47,058,410	500,000	2,784,120	-	-	-	-	78,814,726
Additions - Transfer WIP	-	80,074	16,309,153	7,568,944	-	-	-	13,175,076	-	37,133,246
Disposals\Statutory Transfers	(19,434)	-	(6,767,965)	(799,855)	(697,376)	-	-	-	-	(8,284,629)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Costs Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs 31/12/2024	387,340,254	28,185,425	1,364,400,288	328,344,361	19,020,286	1,538,988	1,099,130	1,094,581,542	202,059,449	3,426,569,722
Depreciation										
Accumulated Depreciation at 1st Jan	-	16,285,017	-	121,695	10,193,859	1,377,874	-	-	128,527,361	156,505,807
Provision for year	-	395,621	-	-	1,621,178	102,537	-	-	4,041,189	6,160,525
Disposals\Statutory Transfers	-	26,756	-	-	(596,636)	-	-	-	-	(569,880)
Accumulated Depreciation 31/12/2024	-	16,707,394	-	121,695	11,218,402	1,480,411	-	-	132,568,550	162,096,451
Net Book Value at 31/12/2024	387,340,254	11,478,031	1,364,400,288	328,222,667	7,801,884	58,577	1,099,130	1,094,581,542	69,490,899	3,264,473,271
Net Book Value at 31/12/2023	359,221,945	11,485,881	1,307,800,690	320,953,577	6,739,682	161,113	1,099,130	1,081,406,466	73,532,088	3,162,400,573
Net Book Value by Category										
Operational	42,120,059	-	1,364,400,288	208,283,675	7,801,884	58,577	-	-	-	1,622,664,482
Infrastructural	652,133	-	-	-	-	-	-	1,094,581,542	69,490,899	1,164,724,574
Community	-	11,478,031	-	98,578,220	-	-	981,930	-	-	111,038,181
Non-Operational	344,568,062	-	-	21,360,772	-	-	117,200	-	-	366,046,034
Net Book Value at 31/12/2024	387,340,254	11,478,031	1,364,400,288	328,222,667	7,801,884	58,577	1,099,130	1,094,581,542	69,490,899	3,264,473,271

2. Work in Progress and Preliminary Expenses

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

	Funded	Unfunded	Total	Total
	2024	2024	2024	2023
	€	€	€	€
<u>Expenditure</u>				
Preliminary Expenses	94,520,674	58,568,979	153,089,653	125,997,835
Work in Progress	36,557,857	28,026,457	64,584,315	8,174,900
Total Expenditure	131,078,532	86,595,436	217,673,968	134,172,736

<u>Income</u>				
Preliminary Expenses	76,211,034	51,593,400	127,804,434	143,511,848
Work in Progress	57,077,623	70,000	57,147,623	8,077,757
Total Income	133,288,657	51,663,400	184,952,057	151,589,606

<u>Net Expended</u>				
Work in Progress	(20,519,766)	27,956,457	7,436,692	97,143
Preliminary Expenses	18,309,641	6,975,579	25,285,220	(17,514,013)
Net Over/(Under) Expenditure	(2,210,125)	34,932,037	32,721,911	(17,416,870)

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2024	2024	2024	2024	2024	2024	2023
	Balance @ 01/01/2024	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2024	Balance @ 31/12/2023
	€	€	€	€	€	€	€
Long Term Mortgage Advances *	133,761,350	7,790,705	(7,534,079)	(3,542,092)	(1,074,209)	129,401,675	133,761,350
Tenant Purchase Advances	81,257	-	(73,320)	(34,287)	119,614	93,264	81,257
Shared Ownership Rented Equity	2,351,149	-	-	10,741	(206,051)	2,155,839	2,351,149
	136,193,756	7,790,705	(7,607,399)	(3,565,638)	(1,160,646)	131,650,778	136,193,756
Recoupable Loan Advances						59,492,707	63,898,979
Housing Related Schemes						203,438,308	118,372,931
Long Term Investments - Cash						-	-
Long Term Investments - Associated Companies						72,726	4
Other						-	-
						394,654,519	318,465,670
Less: Current Portion of Long Term Debtors (Note 5)						(11,056,739)	(11,220,075)
Total amounts falling due after one year						383,597,780	307,245,595

* Includes HFA agency loans

4. Stocks

A summary of stock is as follows:

	2024	2023
	€	€
Central Stores	44,744	67,771
Other Depots	631,552	632,425
Total	676,296	700,196

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2024	2023
	€	€
Government Debtors	155,694,367	17,366,095
Commercial Debtors	9,659,723	10,732,756
Non-Commercial Debtors	11,176,573	11,457,306
Development Contribution Debtors	36,951,323	40,338,614
Other Services	519,314	389,237
Other Local Authorities	1,174,670	2,242,824
Revenue Commissioners	-	-
Other	-	-
Current Portion of Long Term Debtors (Note 3)	11,056,739	11,220,075
Total Gross Debtors	226,232,707	93,746,908
Less: Provision for Doubtful Debts	(34,775,806)	(38,221,019)
Total Trade Debtors	191,456,901	55,525,890
Prepayments	12,129,298	7,771,893
Total	203,586,199	63,297,783

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2024	2023
	€	€
Trade Creditors	15,440,538	15,308,800
Grants	10,633,428	116,903
Revenue Commissioners	10,836,720	5,276,282
Other Local Authorities	320,514	142,743
Other Creditors	317,722	335,178
	37,548,922	21,179,906
Accruals	116,490,438	106,848,676
Deferred Income	19,022,767	19,332,916
Add: Current Portion of Loans Payable (Note 7)	16,748,577	16,636,598
Total	189,810,704	163,998,096

7. Loans Payable

(a) Movement in Loans Payable

	2024	2024	2024	2024	2023
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	301,815,829	-	5,755,164	307,570,993	288,779,481
Borrowings	6,238,665	-	-	6,238,665	48,879,675
Repayment of Principal	(15,377,746)	-	(1,142,393)	(16,520,139)	(15,682,227)
Early Redemptions	(3,604,977)	-	-	(3,604,977)	(14,405,936)
Other Adjustments	-	-	-	-	-
	289,071,772	-	4,612,771	293,684,543	307,570,993
Less: Current Portion of Loans Payable				16,748,577	16,636,598
Total amounts falling due after one year				276,935,966	290,934,395

(b) Application of Loans

An analysis of loans payable is as follows:

Mortgage

Mortgage Loans *	126,084,279	-	-	126,084,279	131,235,149
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Non Mortgage

Assets/Grants	62,718,600	-	-	62,718,600	66,816,964
Revenue Funding	-	-	-	-	-
Bridging Finance	42,101,213	-	-	42,101,213	42,101,213
Recoupable	54,879,935	-	4,612,771	59,492,706	63,898,978
Shared Ownership Rented Equity	3,287,746	-	-	3,287,746	3,518,690
Balance at 31st December	289,071,772	-	4,612,771	293,684,543	307,570,993
Less: Current Portion of Loans Payable				16,748,577	16,636,598
Total Amounts Due after one year				276,935,966	290,934,395

* Includes HFA Agency Loans

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2024	2023
	€	€
Opening Balance at 1st January	47,270,013	49,382,278
Deposits received	12,139,246	6,619,120
Deposits repaid	(5,035,119)	(8,731,385)
Closing Balance at 31st December	54,374,140	47,270,013

Note: Short Term Refundable Deposits are included as part of Cash Investments on the Balance Sheet

9. Capitalisation Account

The capitalisation account shows the funding of the assets as follows:

	2024	2024	2024	2024	2024	2024	2024	2023
	Balance @ 01/01/2024	Purchased	Transfers WIP	Disposals/ Statutory T/F's	Revaluation	Historical Cost Adjustments	Balance @ 31/12/2024	Balance @ 31/12/2023
	€	€	€	€	€	€	€	€
Grants	753,366,069	47,558,410	20,302,521	-	-	-	821,227,000	753,366,069
Loans	165,411,519	-	-	-	-	-	165,411,519	165,411,519
Revenue Funded	14,874,216	-	-	(48,219)	-	-	14,825,997	14,874,216
Leases	13,276,099	2,608,400	-	(627,316)	-	-	15,257,182	13,276,099
Development Contributions	92,398,449	10,909,651	9,261,782	(19,434)	-	-	112,550,447	92,398,449
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	173,885,866	13,353,063	-	-	-	-	187,238,930	173,885,866
Historical	2,060,686,906	1,459,387	-	-	-	(7,567,819)	2,054,578,473	2,060,686,906
Other	45,007,256	2,925,816	7,568,944	(21,841)	-	-	55,480,174	45,007,256
Total Gross Funding	3,318,906,380	78,814,726	37,133,246	(716,810)	-	(7,567,819)	3,426,569,722	3,318,906,380
Less: Amortised							(162,096,451)	(156,505,807)
Total *							3,264,473,271	3,162,400,573

* As per note 1

10. Other Balances

A breakdown of other balances is as follows:

	Note	2024	2024	2024	2024	2024	2023
		Balance @ 01/01/2024	* Capital Reclassification	2024	2024	2024	Balance @ 31/12/2023
		€	€	Expenditure	Income	Net Transfers	€
Development Contributions Balances	(i)	173,015,761	-	144,343,992	241,980,176	(57,947,443)	173,015,761
Capital Account Balances including Asset Formation and Enhancement	(ii)	(77,266,061)	(1,839,345)	324,692,393	267,751,375	55,400,606	(77,266,061)
Voluntary & Affordable Housing Balances							
- Voluntary Housing	(iii)	(4,817,533)	(6,365)	7,048,130	10,704,437	(255)	(4,817,533)
- Affordable Housing	(iii)	(13,395,057)	(736,490)	10,525,944	14,124,863	56,665	(13,395,057)
Reserves Created for Specific Purposes	(iv)	155,360,765	21,441,338	11,395,199	3,736,726	(2,170,225)	155,360,765
Net Capital Balances		232,897,875	18,859,138	498,005,659	538,297,579	(4,660,653)	232,897,875
Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities)	(v)						(108,469,781)
Interest in Associated Companies	(vi)						4
Total Other Balances							182,006,455
							124,428,099

* Capital re-classification represents the change in status and/or funding of opening capital balances.

- Note (i) This represents the cumulative balance of development levies i.e. income less expenditure and transfers to date.
- Note (ii) This represents the cumulative position on funded and unfunded capital jobs consisting of project (completed assets) and non project (enhancement of assets) balances. Debit balances will require sources of funding to clear.
- Note (iii) This represents the cumulative position on voluntary and affordable housing projects.
- Note (iv) Relates to reserves and advance funding for future Local Authority assets, insurance liabilities, other purposes and includes realised tenant purchase annuities.
- Note (v) Loan related balances including outstanding principal on leases and non-mortgage loans remaining to be funded, historical mortgage funding gap, unrealised principal on tenant purchase annuities to be repaid in the future, and shared ownership rented equity.
- Note (vi) Represents the Local Authority's interest in associated companies.

11. Capital Account Analysis

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

	2024	2023
	€	€
Net WIP and Preliminary Expenses (Note 2)	(32,721,911)	17,416,870
Capital Balances (Note 10)	287,388,281	232,897,875
Capital Balance Surplus/(Deficit) at 31st December	254,666,369	250,314,745

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

Opening Balance at 1st January	250,314,745	265,757,767
Expenditure	567,688,978	347,660,515
<u>Income</u>		
- Grants	379,411,439	196,157,114
- Loans	-	41,337,653
- Other	171,936,432	65,912,103
Total Income	551,347,871	303,406,870
Net Revenue Transfers	20,692,731	28,810,623
Closing Balance	254,666,369	250,314,745

12. Mortgage Loan Funding Position

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

	2024	2024	2024	2023
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	129,401,675	2,155,839	131,557,514	136,112,499
Mortgage Loans/Equity Payable (Note 7)	(126,084,279)	(3,287,746)	(129,372,025)	(134,753,839)
Surplus/(Deficit) in Funding @ 31st of Decembe	3,317,397	(1,131,907)	2,185,489	1,358,660

NOTE: Cash on Hand relating to Redemptions and Relending

352,220

13. Summary of Plant and Materials Account

A summary of the operations of the Plant and Materials account is as follows:

	Plant	Materials	Total	Total
	2024	2024	2024	2023
	€	€	€	€
Expenditure	(1,937,816)	(23,900)	(1,961,716)	(1,739,762)
Charged to Jobs	1,937,816	-	1,937,816	1,852,122
Surplus/(Deficit) for Year	-	(23,900)	(23,900)	112,360
Transfers from/(to) Reserves	-	-	-	-
Surplus/(Deficit) before Transfers	-	(23,900)	(23,900)	112,360

14. Analysis of Transfers to/from Reserves

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

	2024	2024	2024	2023
	Transfer	Transfer		
	From	To	Net	Net
	Reserves	Reserves	€	€
	€	€		
Principal Repaid - Non Mortgage Loans (Own Asset)	-	(3,101,924)	(3,101,924)	(9,142,984)
Principal Repaid - Non Mortgage Loans (Recoupable)	-	(5,402,712)	(5,402,712)	(5,475,933)
Principal Repaid - Finance Leases	-	(1,537,271)	(1,537,271)	(1,297,202)
Transfers - Other Balance Sheet Reserves	-	-	-	-
Transfers - Capital Account	11,687,549	(32,380,280)	(20,692,731)	(28,810,623)
Surplus/(Deficit) for Year	11,687,549	(42,422,187)	(30,734,638)	(44,726,742)

15. Analysis of Revenue Income

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

		2024		2023	
	Appendix No	€		€	
State Grants & Subsidies	3	126,339,261	34.2%	92,776,770	27.6%
Contributions from other Local Authorities		1,755,892	0.5%	6,919,393	2.1%
Goods and Services	4	67,581,892	18.3%	71,461,092	21.3%
		195,677,044	52.9%	171,157,255	51.0%
Local Property Tax		12,366,308	3.3%	9,779,302	2.9%
Rates		161,624,202	43.7%	154,729,089	46.1%
Total Income		369,667,555	100.0%	335,665,646	100.0%

16. Over/Under Expenditure

The difference between the adopted budget and the actual outturn is respect of both expenditure and income is as follows:

EXPENDITURE										INCOME				NET		
Excluding Transfers	2024	Transfers	2024	Including Transfers	Budget	2024	(Over)/Under Budget	Excluding Transfers	2024	Transfers	2024	Including Transfers	2024	Budget	2024	(Over)/Under Budget
Housing & Building	107,323,165	7,607,485		114,930,650	117,198,540		2,267,890	106,361,238		748,244		107,109,481	108,783,050		1,673,569	594,321
Roads Transportation & Safety	40,056,074	2,516,105		42,572,179	43,149,660		577,481	10,051,213		-		10,051,213	9,614,063		437,150	1,014,631
Water Services	17,104,636	1,595,274		18,699,910	20,367,937		1,668,027	16,517,975		-		16,517,975	17,644,836		(1,126,862)	541,165
Development Management	47,437,992	2,795,054		50,233,045	30,635,220		(19,597,825)	27,000,411		-		27,000,411	7,143,237		19,857,174	259,349
Environmental Services	51,818,178	3,249,174		55,067,352	54,123,748		(943,605)	7,836,050		-		7,836,050	11,450,065		(3,614,016)	(4,557,620)
Recreation & Amenity	61,028,110	9,853,767		70,881,877	70,260,889		(620,988)	5,202,157		4,425		5,206,582	5,952,673		(746,091)	(1,367,080)
Agriculture, Education, Health & Welfare	1,701,252	579,395		2,280,648	1,736,136		(544,512)	466,710		-		466,710	417,665		49,045	(495,466)
Miscellaneous Services	12,463,232	14,225,932		26,689,164	24,425,171		(2,263,993)	22,241,291		10,934,880		33,176,172	29,381,811		3,794,361	1,530,368
Total Divisions	338,932,640	42,422,187		381,354,826	361,897,302		(19,457,525)	195,677,044		11,687,549		207,364,593	190,387,400		16,977,193	(2,480,332)
Local Property Tax	-	-		-	-		-	12,366,308		-		12,366,308	12,366,300		8	8
Rates	-	-		-	-		-	161,624,202		-		161,624,202	159,144,100		2,480,102	2,480,102
Dr/Cr Balance	-	-		-	-		-	-		-		-	-		-	-
Total Divisions	-	-		-	-		-	173,990,510		-		173,990,510	171,510,400		2,480,110	2,480,110
Surplus/(Deficit) for Year	338,932,640	42,422,187		381,354,826	361,897,302		(19,457,525)	369,667,555		11,687,549		381,355,104	361,897,800		19,457,303	(222)

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

	2024
	€
Operating Surplus/(Deficit) for Year	278
(Increase)/Decrease in Stocks	23,900
(Increase)/Decrease in Trade Debtors	(140,288,416)
Increase/(Decrease) in Creditors Less than One Year	25,812,608
	<u>(114,451,630)</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Reserves created for specific purposes	11,612,640
Increase/(Decrease) in Development Contributions	39,688,741
	<u>51,301,381</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Voluntary Housing Balances	3,649,687
(Increase)/Decrease in Affordable Housing Balances	2,919,094
(Increase)/Decrease in Capital account balances including asset formation/enhancement	(3,379,757)
	<u>3,189,025</u>

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

(Increase)/Decrease in Long Term Debtors	(76,352,185)
Increase/(Decrease) in Mortgage Loans	(5,150,870)
Increase/(Decrease) in Asset/Grant Loans	(4,098,364)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(4,406,272)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(230,944)
Increase/(Decrease) in Finance Leasing	1,071,129
(Increase)/Decrease in Portion Transferred to Current Liabilities	(111,979)
Increase/(Decrease) in Long Term Creditors - Deferred Income	85,065,377
	<u>(4,214,108)</u>

21. Increase/(Decrease) in Reserve Financing

	2024
	€
(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating to loan principal & Unrealised TP Annuities	3,015,229
(Increase)/Decrease in Reserves in Associated Companies	72,722
	<u>3,087,951</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(145,500,000)
Increase/(Decrease) in Cash in Transit	(2,284,833)
Increase/(Decrease) in Cash at Bank/Overdraft	43,662,796
	<u>(104,122,036)</u>

23. Revenue Commissioners: Level 1 Compliance Intervention Letter

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

24. Development Contribution Waiver Scheme

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

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

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

APPENDICES

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

	2024	2023
	€	€
<u>Payroll</u>		
- Salary & Wages	91,710,248	84,473,403
- Pensions (Incl. Gratuities)	22,048,222	18,907,712
- Other Costs	-	-
Total	113,758,470	103,381,115
<u>Operational Expenses</u>		
- Purchase of Equipment	2,989,695	2,397,897
- Repairs & Maintenance	2,627,011	2,478,687
- Contract Payments	35,224,456	32,470,330
- Agency Services	73,661,331	64,370,531
- Machinery Yard Charges (Incl Plant Hire)	4,617,845	4,236,278
- Purchase of Materials & Issues from Stores	3,952,429	3,966,464
- Payments of Subsidies & Grants	26,919,397	7,955,613
- Members Costs	792,352	495,101
- Travelling & Subsistence	1,032,678	879,297
- Consultancy & Professional Fees Payments	9,248,848	9,096,586
- Energy Costs	4,781,803	5,900,246
- Other	24,595,683	23,268,255
Total	190,443,527	157,515,286
<u>Administration Expenses</u>		
- Communication Expenses	1,380,634	1,363,964
- Training	1,460,178	1,178,155
- Printing & Stationery	568,320	615,184
- Contributions to Other Bodies	2,675,672	2,969,413
- Other	7,324,058	7,394,033
Total	13,408,862	13,520,749
<u>Establishment Expenses</u>		
- Rent & Rates	1,867,098	1,938,606
- Other	1,423,618	1,397,380
Total	3,290,716	3,335,986
Financial Expenses	11,633,454	10,336,195
Miscellaneous Expenses	6,397,610	2,849,321
Total Expenditure	338,932,640	290,938,651

Appendix 2

SERVICE DIVISION A

Housing and Building

Service	EXPENDITURE	INCOME			TOTAL
		State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
A01 Maintenance/Improvement of LA Housing	14,321,836	388,997	24,753,017	24,823	25,166,837
A02 Housing Assessment, Allocation and Transfer	2,299,560	-	38,641	12,171	50,812
A03 Housing Rent and Tenant Purchase Administration	2,644,439	-	128,823	12,501	141,324
A04 Housing Community Development Support	2,382,320	-	43,883	13,822	57,705
A05 Administration of Homeless Service	5,142,861	-	21,657	585,247	606,904
A06 Support to Housing Capital & Affordable Prog.	11,631,017	7,386,359	603,439	24,665	8,014,462
A07 RAS Programme	61,945,919	57,453,661	4,990,053	4,504	62,448,218
A08 Housing Loans	6,051,393	92,377	4,885,351	9,149	4,986,876
A09 Housing Grants	5,257,718	3,884,783	12,023	3,787	3,900,592
A11 Agency & Recoupable Services	2,463,410	1,185,717	6,432	1,736	1,193,885
A12 Housing Assistance Programme	790,177	520,555	16,207	5,105	541,866
Total Including Transfers to/from Reserves	114,930,650	70,912,448	35,499,524	697,509	107,109,481
Less: Transfers to/from Reserves	7,607,485	-	748,244	-	748,244
Total Excluding Transfers to/from Reserves	107,323,165	70,912,448	34,751,280	697,509	106,361,238

SERVICE DIVISION B

Road Transport & Safety

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
B01 NP Road - Maintenance and Improvement	-	-	-	-	-
B02 NS Road - Maintenance and Improvement	-	-	-	-	-
B03 Regional Road - Maintenance and Improvement	11,243,405	2,947,751	173,240	54,566	3,175,557
B04 Local Road - Maintenance and Improvement	14,775,798	1,957,223	97,933	30,846	2,086,002
B05 Public Lighting	4,199,803	406,096	15,664	4,934	426,694
B06 Traffic Management Improvement	4,805,773	36,300	79,591	6,600	122,490
B07 Road Safety Engineering Improvement	-	-	-	-	-
B08 Road Safety Promotion/Education	3,535,427	27,523	68,322	20,291	116,137
B09 Maintenance & Management of Car Parking	993,928	-	2,302,026	56	2,302,082
B10 Support to Roads Capital Prog.	2,414,096	-	37,670	11,865	49,536
B11 Agency & Recoupable Services	603,951	-	1,772,669	47	1,772,716
Total Including Transfers to/from Reserves	42,572,179	5,374,893	4,547,114	129,206	10,051,213
Less: Transfers to/from Reserves	2,516,105	-	-	-	-
Total Excluding Transfers to/from Reserves	40,056,074	5,374,893	4,547,114	129,206	10,051,213

SERVICE DIVISION C

Water Services

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
C01 Operation and Maintenance of Water Supply	9,370,905	1,347,107	4,831,828	-	6,178,935
C02 Operation and Maintenance of Waste Water Treatment	6,110,620	6,402,259	3,528,920	-	9,931,179
C03 Collection of Water and Waste Water Charges	-	-	-	-	-
C04 Operation and Maintenance of Public Conveniences	1,207,455	-	7,249	2,283	9,532
C05 Admin of Group and Private Installations	7,952	6,000	-	-	6,000
C06 Support to Water Capital Programme	323,952	-	87,919	-	87,919
C07 Agency & Recoupable Services	-	-	-	-	-
C08 Local Authority Water & Sanitary Services	1,679,026	-	166,540	137,870	304,409
Total Including Transfers to/from Reserves	18,699,910	7,755,366	8,622,456	140,153	16,517,975
Less: Transfers to/from Reserves	1,595,274	-	-	-	-
Total Excluding Transfers to/from Reserves	17,104,636	7,755,366	8,622,456	140,153	16,517,975

SERVICE DIVISION D

Development Management

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
D01 Forward Planning	3,238,824	-	49,322	15,535	64,857
D02 Development Management	11,292,352	512,769	1,879,809	58,294	2,450,871
D03 Enforcement	1,443,525	-	120,585	6,375	126,960
D04 Op & Mtce of Industrial Sites & Commercial Facilities	1,221,791	-	21,143	4,688	25,831
D05 Tourism Development and Promotion	858,279	15,000	1,308	412	16,720
D06 Community and Enterprise Function	1,909,033	357,938	39,746	12,519	410,202
D07 Unfinished Housing Estates	-	-	-	-	-
D08 Building Control	2,022,931	-	1,206,135	10,878	1,217,013
D09 Economic Development and Promotion	25,199,831	20,790,919	270,713	13,929	21,075,561
D10 Property Management	1,822,896	-	939,233	7,874	947,108
D11 Heritage and Conservation Services	1,223,583	659,811	4,166	1,312	665,288
D12 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	50,233,045	22,336,436	4,532,159	131,816	27,000,411
Less: Transfers to/from Reserves	2,795,054	-	-	-	-
Total Excluding Transfers to/from Reserves	47,437,992	22,336,436	4,532,159	131,816	27,000,411

SERVICE DIVISION E

Environmental Services

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
E01 Operation, Maintenance and Aftercare of Landfill	2,818,350	-	25,064	7,894	32,958
E02 Op & Mtce of Recovery & Recycling Facilities	4,831,348	98,216	1,730,864	103,594	1,932,675
E03 Op & Mtce of Waste to Energy Facilities	866,889	-	-	-	-
E04 Provision of Waste to Collection Services	-	-	-	-	-
E05 Litter Management	1,540,765	30,000	61,362	8,760	100,123
E06 Street Cleaning	9,098,380	30,000	156,287	49,227	235,514
E07 Waste Regulations, Monitoring and Enforcement	1,419,409	331,870	126,693	4,770	463,333
E08 Waste Management Planning	261,142	47,270	2,617	824	50,712
E09 Maintenance and Upkeep of Burial Grounds	2,720,938	-	1,217,958	12,545	1,230,503
E10 Safety of Structures and Places	1,208,321	-	40,182	6,347	46,529
E11 Operation of Fire Service	25,862,233	-	-	-	-
E12 Fire Prevention	248,225	-	1,775,042	1,166	1,776,208
E13 Water Quality, Air and Noise Pollution	2,618,027	-	1,412,969	10,235	1,423,204
E14 Agency & Recoupable Services	-	-	-	-	-
E15 Climate Change and Flooding	1,573,326	511,438	28,794	4,058	544,291
Total Including Transfers to/from Reserves	55,067,352	1,048,795	6,577,834	209,421	7,836,050
Less: Transfers to/from Reserves	3,249,174	-	-	-	-
Total Excluding Transfers to/from Reserves	51,818,178	1,048,795	6,577,834	209,421	7,836,050

SERVICE DIVISION F

Recreation and Amenity

Service	EXPENDITURE	INCOME			
		State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
F01 Operation and Maintenance of Leisure Facilities	559,469	-	230,794	725	231,520
F02 Operation of Library and Archival Service	18,585,525	91,070	308,378	84,206	483,653
F03 Op. Mice & Imp of Outdoor Leisure Areas	27,351,729	32,000	1,604,620	138,435	1,775,055
F04 Community Sport and Recreational Development	10,659,233	1,442,606	370,333	17,340	1,830,279
F05 Operation of Arts Programme	13,725,921	78,501	791,037	16,536	886,074
F06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	70,881,877	1,644,177	3,305,163	257,241	5,206,582
Less: Transfers to/from Reserves	9,853,767	-	4,425	-	4,425
Total Excluding Transfers to/from Reserves	61,028,110	1,644,177	3,300,738	257,241	5,202,157

SERVICE DIVISION G

Agriculture, Education, Health and Welfare

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
G01 Land Drainage Costs	-	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	1,078,990	-	1,428	450	1,878
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	1,105,077	76,079	345,751	1,591	423,421
G05 Educational Support Services	96,581	41,394	13	4	41,411
G06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	2,280,648	117,473	347,192	2,044	466,710
Less: Transfers to/from Reserves	579,395	-	-	-	-
Total Excluding Transfers to/from Reserves	1,701,252	117,473	347,192	2,044	466,710

SERVICE DIVISION H

Miscellaneous Services

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
H01 Profit/Loss Machinery Account	-	-	-	-	-
H02 Profit/Loss Stores Account	452,824	-	-	-	-
H03 Administration of Rates	20,528,271	-	3,508,958	11,667	3,520,625
H04 Franchise Costs	1,546,091	23,978	8,400	2,572	34,950
H05 Operation of Morgue and Coroner Expenses	-	-	-	-	-
H06 Weighbridges	11,923	-	-	-	-
H07 Operation of Markets and Casual Trading	5,125	-	88,289	-	88,289
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	3,510,054	-	28,369	6,072	34,440
H10 Motor Taxation	-	-	-	-	-
H11 Agency & Recoupable Services	634,876	17,125,694	12,203,984	168,189	29,497,867
Total Including Transfers to/from Reserves	26,689,164	17,149,672	15,837,999	188,500	33,176,172
Less: Transfers to/from Reserves	14,225,932	-	10,934,880	-	10,934,880
Total Excluding Transfers to/from Reserves	12,463,232	17,149,672	4,903,119	188,500	22,241,291
TOTAL ALL DIVISIONS (Excluding Transfers)	338,932,640	126,339,261	67,581,892	1,755,892	195,677,044

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2024	2023
	€	€
Department of Housing, Local Government, and Heritage		
Housing and Building	70,462,831	62,106,181
Road Transportation & Safety	3,914,446	3,914,446
Water Services	7,755,366	1,393,358
Development Management	1,019,408	839,063
Environmental Services	-	-
Recreation & Amenity	75,000	75,000
Agriculture, Food & The Marine	-	-
Miscellaneous Services	17,078,096	15,882,263
	100,305,148	84,210,311
Other Departments and Bodies		
TII Transport Infrastructure Ireland	406,096	1,022,997
Tourism, Culture, Arts, Gaeltacht, Sport & Media	-	21,600
National Transport Authority	1,054,351	929,835
Social Protection	-	-
Defence	-	-
Education	-	-
Library Council	-	-
Arts Council	78,501	-
Transport	-	-
Justice	-	-
Agriculture & Marine	2,910	22,043
Enterprise, Trade & Employment	20,683,322	2,017,927
Rural & Community Development	439,932	339,704
Environment, Climate & Communications	950,579	664,110
Food Safety Authority of Ireland	-	-
Other	2,418,423	3,548,243
	26,034,113	8,566,459
TOTAL	126,339,261	92,776,770

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2024	2023
	€	€
Rents from Houses	29,788,302	27,589,483
Housing Loans Interest & Charges	4,047,345	3,992,269
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	8,165,160	15,073,191
Domestic Refuse	1,155,374	1,100,933
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	2,861,333	2,691,110
Parking Fines/Charges	2,296,848	2,187,819
Recreation & Amenity Activities	692,245	840,274
Agency Services	-	7,879
Pension Contributions	1,936,132	2,014,463
Property Rental & Leasing of Land	1,725,026	1,475,406
Landfill Charges	-	-
Fire Charges	1,771,339	1,192,488
NPPR	252,711	576,930
Miscellaneous	12,890,078	12,718,848
	67,581,892	71,461,092

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2024	2023
	€	€
<u>EXPENDITURE</u>		
Payments to Contractors	138,514,138	98,952,335
Purchase of Land	20,702,221	54,160,722
Purchase of Other Assets/Equipment	123,167,288	32,073,967
Professional & Consultancy Fees	19,254,732	18,889,661
Other	266,050,599	143,583,829
Total Expenditure (Net of Internal Transfers)	567,688,978	347,660,515
Transfers to Revenue	11,687,549	12,057,477
Total Expenditure (Including Transfers)*	579,376,527	359,717,991
<u>INCOME</u>		
Grants and LPT	379,411,439	196,157,114
Non-Mortgage Loans	-	41,337,653
Other Income		
Development Contributions	154,421,140	49,817,487
Property Disposals - Land	5,102,552	4,650,246
- LA Housing	1,814,000	203,000
- Other Property	145,636	226,230
Tenant Purchase Annuities	1,716	141,498
Car Parking	-	-
Other	10,451,388	10,873,642
Total Income (Net of Internal Transfers)	551,347,871	303,406,870
Transfers from Revenue	32,380,280	40,868,100
Total Income (Including Transfers) *	583,728,151	344,274,970
Surplus/(Deficit) for year	4,351,624	(15,443,021)
Balance (Debit)/Credit @ 1st January	250,314,745	265,757,767
Balance (Debit)/Credit @ 31st December 2024	254,666,369	250,314,745

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

APPENDIX 6

ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

	<i>Balance at 01/01/2024</i>	<i>Expenditure</i>	<i>INCOME</i>			<i>TRANSFERS</i>			<i>Balance at 31/12/2024</i>
			<i>Grants & LPT</i>	<i>Non Mortgage Loans *</i>	<i>Other</i>	<i>Total Income</i>	<i>Transfers from Revenue</i>	<i>Transfers to Revenue</i>	<i>Internal Transfers</i>
01 HOUSING & BUILDING	25,708,012	283,941,546	253,052,643	-	8,034,729	261,087,372	3,030,000	748,244	4,551,281
02 ROAD TRANSPORTATION & SAFETY	(11,742,410)	55,898,227	27,643,237	-	376,379	28,019,616	2,100,000	-	27,540,755
03 WATER SERVICES	11,305,335	1,771,195	-	-	1,741,862	1,741,862	-	-	(948,194)
04 DEVELOPMENT MANAGEMENT	142,996,695	173,363,812	97,278,731	-	160,757,396	258,036,127	4,409,900	-	(56,734,480)
05 ENVIRONMENTAL SERVICES	14,590,477	1,752,731	174,388	-	354,325	528,713	2,069,680	-	(17,930)
06 RECREATION & AMENITY	18,558,433	38,885,976	1,206,515	-	419,217	1,625,732	4,760,700	4,425	25,711,890
07 AGRICULTURE, FOOD, & THE MARINE	-	-	-	-	-	-	-	-	-
08 MISCELLANEOUS	48,898,202	12,075,491	55,926	-	252,524	308,450	16,010,000	10,934,880	(103,321)
	250,314,745	567,688,978	379,411,439	-	171,936,432	551,347,871	32,380,280	11,687,549	-
									254,666,369

Note: Mortgage related transactions are excluded

APPENDIX 7 Summary of Major Revenue Collections for 2024										
A	B	C	D	E	F	G	H	I	J	K
Debtor Type	Opening Arrears at 01/01/2024	Accrued	Vacant Property Adjustments	Write Off	Waivers & Credits	Total for Collection	Amount Collected	Closing Arrears at 31/12/2024	Specific Doubtful Arrears*	% Collected
						=(B+C-D-E-F)		.= (G-H)		.= (H)/(G-J)
Commercial Rates	€ 2,502,768	€ 161,624,202	39,350	€ 2,287,757	€ 693,421	€ 161,106,442	€ 160,496,507	€ 609,935	€ 505,707	99.9
Rents & Annuities	8,713,387	29,877,016	-	522,109		38,068,294	29,951,779	8,116,515		78.7
Housing Loans	500,824	17,933,326		228,991		18,205,158	17,614,431	590,727		96.8

*Specific doubtful arrears = (i) Vacancy applications pending/criteria not met & (ii) Accounts in examinership/receivership/liquidation and no communication

Note 1 Rental income from Shared Ownership has been included under Housing Loans

Note 2 Income from Tenant Purchase Annuities has been included under Housing Loans

Note 3 Arrears brought forward is shown net of credit balances.

Note 4 Housing Loans are showing NET of overpayments and Includes the principal and net interest due for the year.

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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	Consolidated in Local Authority accounts (Y/N)	Date of financial statements
Ardgillan Castle Ltd*	50	Subsidiary	197,346	- 51,898			145,448	N	31/12/2023
BASE Enterprise Centre CLG*	75	Subsidiary	607,258	- 237,830	-	-	369,428	N	31/12/2023
Balbriggan Enterprise and Training Centre CLG*	33	Associate	486,134	- 182,722			303,412	N	31/12/2023
Castlecragh Management CLG.	33	Associate	395,491	- 8,449	143,128	126,611	387,042	N	31/08/2023
City of Dublin Energy Management Agency (CODEMA) Limited by Guarantee	11		1,151,275	- 412,256	2,434,873	2,249,694	739,019	N	31/12/2023
College Business & Technology Park Management Services CLG	100	Subsidiary	-	-	-	-	-	N	
Domville Woods Property Management Company CLG.	100	Subsidiary	78,253	- 6,552	20,320	18,636	71,701	N	31/12/2023
Draiocht CLG.	11		956,008	- 592,138	1,852,483	1,897,193	363,870	N	31/12/2023
Drinan Enterprise Centre CLG*	80	Subsidiary	527,843	- 444,579	-	-	83,264	N	31/12/2023
Fingal Community & Recreation Services limited by guarantee number 373487	25	Associate	949,163	- 896,070	1,808,644	1,808,360	53,093	N	31/12/2023
Fingal Parks & Heritage Trust Ltd.*	100	Subsidiary	46,805	- 46,802	-	-	3	N	31/12/2023
Fingal Tourism CLG.*	13		29,623	- 19,543	84,722	- 108,324	10,080	N	31/12/2023
Georges Square Management Limited*	50	Subsidiary	74,540	- 70,534	-	-	4,006		31/12/2023
Hill Mill Company Limited by Guarantee *	33	Associate	396,963	- 182,306	-	-	214,657	N	31/12/2023
Kettle's Lane Management CLG	67	Subsidiary	160,880	- 22,270	58,446	62,245	138,610	N	31/12/2023
Ladyswell Property CLG.	100	Subsidiary	75,750	- 58,007	179,549	198,960	17,743	N	31/12/2023
Ladyswell Management CLG	67	Subsidiary	11,319	- 830	-	-	10,489	N	31/12/2023
MALAHIDE CASTLE AND NEWBRIDGE HOUSE LIMITED*	70	Subsidiary	4,909,132	-5,032,812	3,210,637	3,479,539	- 123,680	N	31/12/2023
Montini Property Management Company Ltd by guarantee	20	Associate	8,793	- 1,881	-	-	6,912	N	31/12/2023
Mullhuddart Community Centre CLG	20	Associate	545,427	- 170,827	545,926	482,467	374,600	N	31/12/2023
Ongar Community Centre CLG.	60	Subsidiary	288,440	- 57,751	330,428	278,511	230,689	N	31/12/2023
Parsickstown House Management CLG	33	Subsidiary	311,425	- 31,080	724,258	631,029	280,345	N	31/12/2023
Rossan Court Owners Management Company limited by guarantee.	100	Subsidiary	33,755	- 2,347	-	-	31,408	N	31/12/2023
The Seamus Ennis Cultural Centre Company CLG.	25	Associate	953,241	- 284,621	688,305	742,054	668,620	N	31/12/2023
Tyrellstown Community Centre CLG	25	Associate	229,868	- 45,574	299,180	237,033	184,294	N	31/12/2023
Whitestown Property Management Company CLG	33	Associate	26,080	- 1,000	27,544	2,464	25,080	N	31/12/2023

Note* Company claimed abridged financial statements relief for a small company under section 353 of the Companies Act 2014