

LONGFORD COUNTY COUNCIL



ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2023

ANNUAL FINANCIAL STATEMENT

Longford County Council

For the year ended 31st December 2023

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Financial Review

Annual Financial Statement for Financial Year ended 31st December 2023

I am pleased to present the Annual Financial Statement (AFS) of Longford County Council for the year ended **31st December 2023**.

This Annual Financial Statement includes an Income and Expenditure Account, Balance Sheet, Statement of Accounting Policies, Notes to the Accounts and Appendices.

The format of the 2023 Annual Financial Statement is in line with modern accounting reporting practices. This ensures that financial data is provided in a more transparent manner and becomes more understandable for users.

The Annual Financial Statement reflects income on an accruals basis.

All revenue debtors, including those relating to rents, commercial rates and housing loans, are now reflected in the balance sheet and adequate provision is made for doubtful debts.

Results for Year

Revenue Account

Expenditure for the year 2023 on the Revenue account, including transfers to reserves, amounted to **€67.46 million**, while income on the account amounted to **€69.61 million**.

A surplus of **€19,365** has been achieved for the year.

The accumulated surplus on the Revenue Account now stands at **€384k**.

Transfers from the income and expenditure account to/from reserves amounted to **€2.1 million** compared with **€2.3 million** in the previous year.

Capital Account

Capital expenditure amounted to **€44.35 million (€22.22 million 2022)** and capital income amounted to **€39.68 million (€22.39 million 2022)** resulting in a net decrease in capital balances of **€3.92 million** for the year. The year end capital balance was **€11.11 million (€15.03 million 2022)**.

This decrease is mainly due to Housing related expenditure for voids & retrofitting of social houses where full funding is not available and increased regeneration expenditure in 2023.

Year End Position

Fixed Assets

Longford County Council has identified and valued

- * Historical fixed assets including local authority houses, land, equipment, plant and machinery
- * Road network
- * Water and Sewerage networks

The value of the total fixed assets reflected in the balance sheet at 31st December 2023 is **€1.13 billion** vs **€1.11 billion** as at 31st December 2022.

Net Current Assets

Net Current Assets have decreased from **€11.36 million** to **€7.74 million** as at 31st December 2023.

Loans

The total indebtedness of the Council on foot of loans outstanding as at 31st December 2023 was **€30.64 million**. (**€32.99 million** at 31/12/2022).

€14.70 million of the year end balance relates to Voluntary Housing which is fully recoupable.

Actions Taken include:-

Maintained the overdraft limit facility of **€15 million** for 2023.

A rates increase of 5% was implemented effective 01.01.2023.


A rent review began in Quarter 4 2023 with implementation in Quarter 1 2024.

Conclusion

The environment in which Longford Co. Council operates will continue to be challenging in 2024 but the Council will work to realise efficiencies arising from the implementation of the ***Local Government (Reform) Act 2014***.

The Annual Financial Statement is a complex document with an ever increasing need for a greater level of detail in the annual accounts.

I would like to acknowledge the efforts and expertise provided by Mr John McKeon, Head of Finance, Ms. Aoife Kavanagh, Financial Accountant, Ms. Fema Flanagan, Management Accountant and all the other staff of the Council who successfully achieved the prompt preparation and presentation of the Annual Financial Statement of the Council for the year 2023.



Paddy Mahon
Chief Executive

28/03/2024

Longford County Council

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

31 December 2023

1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001

1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.

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 Longford County Council for the year ended 31 December 2023, as set out on pages 1 to 26, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Local Government and Heritage.



Paddy Mahon
Chief Executive



John McKeon
Head of Finance

Date: 28/03/2024

Date 28/03/2024

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

I have audited the annual financial statement of Longford County Council for the year ended 31 December 2023 as set out on pages 7 to 26, which comprise the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Funds Flow Statement and notes to and forming part of the accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, Local Government & 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 Longford County Council at 31 December 2023 and its income and expenditure for the year then ended.

Statutory Audit Report

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

DONAL CAHILL

Local Government Auditor

27-6-2024

Date:

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Housing, Local Government and Heritage (DHLGH) at 31st December 2023. 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

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

Mortgage related loans have a corresponding stream of income from long term advances (i.e. monies lent by the local authorities to borrowers), for the purchase of houses. Only the interest element is charged or credited to the Statement of Comprehensive Income (Income and Expenditure Statement).

4.2 Non Mortgage Related Loans

Note 7 to the accounts sets out the types of borrowing under this heading. Loans relating to assets/grants, revenue funding will not have a corresponding stream of income. Bridging finance will eventually become part of permanent funding. Loans in respect of the other headings will have a corresponding value in Note 3.

5. Pensions

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of pension contributions (including Widows and Orphans) benefits under the Local Government Superannuation Scheme and the Single Public Service Pension Scheme.

The Single Public Service Pension Scheme ("Single Scheme") commenced with effect from 1 January 2013. Employee contributions for the Single Scheme continue to be deducted by local authorities but are remitted centrally to DPER.

6. Agency and Other Services

Expenditure on services provided or carried out on behalf of other local authorities is recouped at cost or in accordance with specific agreements.

7. Provision for Bad & Doubtful Debts

Provision has/has not been made in the relevant accounts for bad & doubtful debts.

8. Fixed Assets

8.1 Classification of Assets

Fixed assets are classified into categories as set out in the Statement of Financial Position (Balance Sheet). A further breakdown by asset type is set out in note 1 to the accounts.

8.2 Recognition

All expenditure on the acquisition or construction of fixed assets is capitalised on an accrual basis.

8.3 Measurement

A Statement of Financial Position (Balance Sheet) incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DHPLG. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements at a future date.

8.4 Revaluation

As set out in a revision to the Accounting Code of Practice it is policy to show fixed assets at cost. Maintenance and enhancement costs associated with Infrastructure assets are not currently included in fixed assets but will be reviewed at a future date. Due to their physical nature the vast majority of assets are unique to local authorities and are not subject to disposal. Any loss or gain associated with the net realisable value of the remaining general assets subject to disposal, are accounted for at time of disposal.

8.5 Disposals

In respect of disposable assets, income is credited to a specific reserve and is generally applied in the purchase of new assets. Proceeds of the sale of local authority houses are to be applied as directed by the DHLGH.

8.6 Depreciation

Under the current method of accounting, the charge for depreciation is offset by the amortisation of the source of funding the asset. This method has a neutral impact on Income & Expenditure and consequently the charge for depreciation and the corresponding credit from amortisation is excluded from the Statement of Comprehensive Income (Income & Expenditure Statement).

The policies applied to assets subject to depreciation are as follows:

Asset Type	Bases	Depreciation Rate
Plant & Machinery		
- Long life	S/L	10%
- Short life	S/L	20%
Equipment	S/L	20%
Furniture	S/L	20%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	S/L	20%
Parks	S/L	2%
Landfill sites (*See note)		
Water Assets		
- Water schemes	S/L	Asset life over 70 years
- Drainage schemes	S/L	Asset life over 50 years

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

*** The value of landfill sites has been included in note 1 under land. Depreciation represents the depletion of the landfill asset.**

9. Government Grants

Government grants are accounted for on an accrual basis. Grants received to cover day-to-day operations are credited to the Statement of Comprehensive Income (Income & Expenditure Statement). Grants received, relating to the construction of assets, are shown as part of the income of work-in-progress. On completion of the project the income is transferred to a capitalisation account.

10. Development Debtors & Income

Short term development levy debtors are included in note 5. Income from development contributions not due to be paid within the current year is deferred and not separately disclosed in the financial statements.

11. Debt Redemption

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

12. Lease Schemes

Rental payments under operating leases are charged to the Statement of Comprehensive Income (Income & Expenditure Statement). Assets acquired under a finance lease are included in fixed assets. The amount due on outstanding balances is shown under current liabilities and long-term creditors.

13. Stock

Stocks are valued on an average cost basis.

14. Work-in-Progress & Preliminary Expenditure

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

15. Interest in Local Authority Companies

The interest of Longford County Council in companies is listed in Appendix 8.

16. Related Parties

A related party transaction is a transfer of resources, services or obligations between the local authority and a related party. The main related parties for a local authority include the following:

- i. Management and Personnel
- ii. Council members
- iii. Government Departments
- iv. Local Authority Companies

Local Authority council members and key personnel are bound under the relevant sections of the Local Government Act 2001 and subsequent amending legislation to:

- a. furnish an annual declaration of 'declarable interests' set out in section 175 of the Act;
- b. disclose under sections 167, 178 and 179 any beneficial interests that they or a connected person has; and
- c. follow a code of conduct issued by the Minister for Housing, Local Government and Heritage under section 169 of the Local Government Act 2001 in 2004.

'Declarable interests' cover both financial and certain other interests such as land etc.

Local authority management and personnel salary and remuneration is determined by the Department of Housing, Local Government and Heritage in line with central government policy on rates of pay.

Local Authority interests in companies and joint ventures are disclosed in Appendix 8 to the Annual Financial Statements.

Local Authority transactions with government departments are governed by central government controls and procedures driven by government accounting rules.

17. Accounting for Expenditure

Expenditure in relation to policy is accounted for in the relevant division e.g. E15 Climate Action and Flooding. Operational expenditure is accounted for in the area where the expenditure is incurred e.g. Housing, Roads, etc. This is in line with the Local Authorities costing system where the full cost of a service/sub-service must reflect all the costs associated with the service.

FINANCIAL ACCOUNTS

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT) FOR YEAR ENDING 31st DECEMBER 2023

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

Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2023	2023	2023	2022
	Notes	€	€	€	€
Housing & Building		13,420,512	12,544,661	875,851	(396,319)
Roads Transportation & Safety		23,415,106	18,735,042	4,680,064	4,502,236
Water Services		4,194,451	4,188,454	5,996	213,287
Development Management		11,430,727	6,963,448	4,467,279	4,148,635
Environmental Services		5,998,249	1,302,161	4,696,088	4,844,165
Recreation & Amenity		4,873,365	1,086,222	3,787,144	3,309,363
Agriculture, Food and the Marine		508,878	298,324	210,554	205,118
Miscellaneous Services		3,622,905	6,033,137	(2,410,232)	(1,170,999)
Total Expenditure/Income	15	67,464,193	51,151,450		
Net cost of Divisions to be funded from Rates & Local Property Tax				16,312,743	15,655,486
Rates				9,256,393	8,723,255
Local Property Tax				9,206,051	9,244,476
Surplus/(Deficit) for Year before Transfers	16			2,149,700	2,312,245
Transfers from/(to) Reserves	14			(2,130,336)	(2,306,868)
Overall Surplus/(Deficit) for Year				19,365	5,377
General Reserve @ 1st January 2023				365,106	359,729
General Reserve @ 31st December 2023				384,470	365,106

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

	Notes	2023 €	2022 €
Fixed Assets	1		
Operational		338,353,333	323,391,344
Infrastructural		777,090,753	777,090,753
Community		792,372	300,868
Non-Operational		9,576,003	9,496,548
		1,125,812,460	1,110,279,513
Work in Progress and Preliminary Expenses	2	9,176,531	1,388,838
Long Term Debtors	3	26,835,452	28,153,271
Current Assets			
Stocks	4	4,279	7,782
Trade Debtors & Prepayments	5	11,847,623	12,529,697
Bank Investments		16,268,587	19,683,174
Cash at Bank		173,772	244,354
Cash in Transit		77,043	54,750
		28,371,302	32,519,757
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	20,436,777	21,061,492
Finance Leases		191,082	99,556
		20,627,859	21,161,048
Net Current Assets / (Liabilities)		7,743,443	11,358,709
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	27,801,655	30,077,170
Finance Leases		341,336	414,614
Refundable deposits	8	363,005	284,607
Other		600,265	542,140
		29,106,261	31,318,531
Net Assets		1,140,461,625	1,119,861,800
Represented by			
Capitalisation Account	9	1,125,812,460	1,110,279,513
Income WIP	2	9,174,213	1,498,175
General Revenue Reserve		384,470	365,106
Other Specific Reserves		(62,190)	(62,190)
Other Balances	10	5,152,671	7,781,194
Total Reserves		1,140,461,625	1,119,861,800

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

	Note	2023 €	2023 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		80,227
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		15,532,947	
Increase/(Decrease) in WIP/Preliminary Funding		7,676,038	
	18	<u>(534,063)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			22,674,922
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(15,532,947)	
(Increase)/Decrease in WIP/Preliminary Funding		(7,787,693)	
(Increase)/Decrease in Other Capital Balances		<u>(3,270,824)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment	19		(26,591,464)
Financing			
Increase/(Decrease) in Loan Financing	20	(881,323)	
(Increase)/Decrease in Reserve Financing	21	<u>1,176,363</u>	
Net Inflow/(Outflow) from Financing Activities			295,040
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			78,398
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>(3,462,877)</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2023	14,366,194	1,286,031	293,886,636	23,212,779	6,649,312	2,815,114	135,996	777,090,753	-	1,119,442,813
Additions										
- Purchased	40,000	-	12,580,984	408,236	572,959	96,075	495,865	-	-	14,194,120
- Transfers WIP	-	-	3,720,500	-	-	-	-	-	-	3,720,500
Disposals\Statutory Transfers	(265,725)	-	(3,206,312)	-	(326,602)	(16,482)	-	-	-	(3,815,122)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	19,098	-	1,444,647	1,670	-	-	-	-	-	1,465,414
Accumulated Costs @ 31/12/2023	14,159,566	1,286,031	308,426,455	23,622,684	6,895,669	2,894,707	631,861	777,090,753	-	1,135,007,725
Depreciation										
Depreciation @ 1/1/2023	-	1,074,411	13,569	-	5,395,035	2,680,286	-	-	-	9,163,300
Provision for Year	-	6,777	-	-	288,444	63,345	-	-	-	358,566
Disposals\Statutory Transfers	-	-	-	-	(326,602)	-	-	-	-	(326,602)
Accumulated Depreciation @ 31/12/2023	-	1,081,188	13,569	-	5,356,877	2,743,631	-	-	-	9,195,265
Net Book Value @ 31/12/2023	14,159,566	204,843	308,412,886	23,622,684	1,538,792	151,076	631,861	777,090,753	-	1,125,812,460
Net Book Value @ 31/12/2022	14,366,194	211,620	293,873,067	23,212,779	1,254,278	134,828	135,996	777,090,753	-	1,110,279,513
Net Book Value by Category										
Operational	6,699,126	109,424	308,412,886	21,442,030	1,538,792	151,076	-	-	-	338,353,333
Infrastructural	-	-	-	-	-	-	-	777,090,753	-	777,090,753
Community	65,092	95,419	-	-	-	-	631,861	-	-	792,372
Non-Operational	7,395,348	-	-	2,180,655	-	-	-	-	-	9,576,003
Net Book Value @ 31/12/2023	14,159,566	204,843	308,412,886	23,622,684	1,538,792	151,076	631,861	777,090,753	-	1,125,812,460

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2023 €	Unfunded 2023 €	Total 2023 €	Total 2022 €
Expenditure				
Work in Progress	7,639,829	-	7,639,829	-
Preliminary Expenses	1,527,450	9,252	1,536,702	1,388,838
	9,167,279	9,252	9,176,531	1,388,838
Income				
Work in Progress	7,639,829	-	7,639,829	-
Preliminary Expenses	1,534,384	-	1,534,384	1,498,175
	9,174,213	-	9,174,213	1,498,175
Net Expended				
Work in Progress	-	-	-	-
Preliminary Expenses	(6,934)	9,252	2,318	(109,337)
Net Over/(Under) Expenditure	(6,934)	9,252	2,318	(109,337)

3. Long Term Debtors

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

	Balance @ 1/1/2023 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2023 €	Balance @ 31/12/2022 €
Long Term Mortgage Advances*	10,829,570	917,555	(746,709)	(378,531)	(78,053)	10,543,832	10,829,570
Tenant Purchases Advances	2,868	-	(1,571)	-	-	1,297	2,868
Shared Ownership Rented Equity	474,928	-	-	(241,426)	(6,422)	227,080	474,928
	11,307,366	917,555	(748,280)	(619,957)	(84,475)	10,772,209	11,307,366
Recoupable Loan Advances						14,707,734	15,637,784
Housing Related Schemes						600,265	542,140
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						2	2
Other						2,426,571	2,426,571
						17,734,573	18,606,498
						28,506,782	29,913,864
Less: Amounts falling due within one year (Note 5)						(1,671,330)	(1,760,593)
Total Amounts falling due after more than one year						26,835,452	28,153,271

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2023 €	2022 €
Central Stores	322	322
Other Depots	3,957	7,461
Total	4,279	7,782

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2023 €	2022 €
Government Debtors	1,335,032	808,188
Commercial Debtors	877,388	692,751
Non-Commercial Debtors	1,342,060	1,338,380
Development Levy Debtors	2,710,607	2,341,728
Other Services	868,838	643,316
Other Local Authorities	71,466	28,600
Revenue Commissioners	-	-
Other	7,364,484	9,536,621
Add: Amounts falling due within one year (Note 3)	1,671,330	1,760,593
Total Gross Debtors	16,241,204	17,150,177
Less: Provision for Doubtful Debts	(4,777,428)	(4,917,257)
Total Trade Debtors	11,463,776	12,232,920
Prepayments	383,846	296,777
	11,847,623	12,529,697

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2023 €	2022 €
Trade creditors	2,465,321	1,799,449
Grants	110,512	35,809
Revenue Commissioners	2,733,122	1,691,388
Other Local Authorities	16,632	7,644
Other Creditors	270,511	100,428
	5,596,099	3,634,718
Accruals	4,363,798	4,259,019
Deferred Income	7,637,802	10,255,701
	2,839,078	2,912,054
Add: Amounts falling due within one year (Note 7)	2,839,078	2,912,054
	20,436,777	21,061,492

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2023	Balance @ 31/12/2022
	€	€	€	€	€
Balance @ 1/1/2023	30,695,678	-	2,293,546	32,989,224	32,470,835
Borrowings	685,500	-	-	685,500	3,352,245
Repayment of Principal	(2,238,459)	-	(588,443)	(2,826,902)	(2,750,558)
Early Redemptions	(207,089)	-	-	(207,089)	(83,297)
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2023	28,935,630	-	1,705,103	30,640,733	32,989,224
Less: Amounts falling due within one year (Note 6)				2,839,078	2,912,054
Total Amounts falling due after more than one year				27,801,655	30,077,170

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2023	Balance @ 31/12/2022
	€	€	€	€	€
Mortgage loans*	7,147,302	-	-	7,147,302	7,277,727
Non-Mortgage loans					
Asset/Grants	5,875,391	-	1,705,103	7,580,495	8,776,677
Revenue Funding	-	-	0	0	0
Bridging Finance	-	-	-	-	-
Recoupable	14,707,734	-	-	14,707,734	15,637,784
Shared Ownership – Rented Equity	1,205,202	-	-	1,205,202	1,297,036
	28,935,630	-	1,705,103	30,640,733	32,989,224
Less: Amounts falling due within one year (Note 6)				2,839,078	2,912,054
Total Amounts falling due after more than one year				27,801,655	30,077,170

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2023 €	2022 €
Opening Balance at 1 January	284,607	239,845
Deposits received	78,398	44,761
Deposits repaid	-	-
Closing Balance at 31 December	363,005	284,607

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

9. Capitalisation Account

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

	Balance @ 1/1/2023 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2023 €	Balance @ 31/12/2022 €
Grants	272,592,781	14,175,368	3,720,500	(1,635,724)	-	1,463,745	290,316,670	272,592,781
Loans	4,594,424	-	-	-	-	-	4,594,424	4,594,424
Revenue funded	9,891,687	18,751	-	(326,602)	-	1,670	9,585,506	9,891,687
Leases	1,157,107	-	-	-	-	-	1,157,107	1,157,107
Development Levies	5,734,407	-	-	-	-	-	5,734,407	5,734,407
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	-	-	-	-
Historical	823,257,258	-	-	(1,730,000)	-	-	821,527,258	823,257,258
Other	2,215,147	-	-	(122,795)	-	-	2,092,352	2,215,147
Total Gross Funding	1,119,442,813	14,194,120	3,720,500	(3,815,122)	-	1,465,414	1,135,007,725	1,119,442,813
Less: Amortised							(9,195,265)	(9,163,300)
Total *							1,125,812,460	1,110,279,513

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Other Balances

A breakdown of other balances is as follows:

		Balance @ 1/1/2023 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2023 €	Balance @ 31/12/2022 €
Development Levies balances	(i)	2,297,860	-	32,480	869,903	(30,000)	3,105,282	2,297,860
Capital account balances including asset formation and enhancement	(ii)	(3,817,542)	-	33,645,748	27,697,812	2,677,112	(7,088,366)	(3,817,542)
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		-	0	2,335,382	2,335,382	-	(0)	-
- Affordable Housing		-	-	-	-	-	-	-
Reserves created for specific purposes	(iv)	16,440,999	-	547,290	1,120,609	(1,914,804)	15,099,513	16,440,999
A. Net Capital Balances		14,921,316	0	36,560,900	32,023,705	732,308	11,116,429	14,921,316
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(8,110,332)	(9,286,695)
Interest in Associated Companies	(vi)						2,146,573	2,146,573
B. Non Capital Balances							(5,963,759)	(7,140,122)
Total Other Balances							5,152,671	7,781,194

*(i) Denotes Debit Balances

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

(ii) This represents the cumulative position on funded and unfunded capital jobs consisting of project (completed assets) and non-project (enhancement of assets) balances. Debit balances will require sources of funding to clear.

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

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

(v) Loan related balances including outstanding principal on leases and non-mortgage loans remaining to be funded, historical mortgage funding gap, unrealised principal on tenant purchase annuities to be repaid in the future and shared ownership rented equity.

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Capital Account Analysis

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

	2023 €	2022 €
Net WIP & Preliminary Expenses (Note 2)	(2,318)	109,337
Net Capital Balances (Note 10)	11,116,429	14,921,316
Capital Balance Surplus/(Deficit) @ 31 December	11,114,111	15,030,653

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

	2023 €	2022 €
Opening Balance @ 1 January	15,030,653	13,729,109
Expenditure	44,348,470	22,217,517
Income		
- Grants	37,385,567	17,336,845
- Loans	-	2,000,000
- Other	2,291,335	3,057,812
Total Income	39,676,903	22,394,657
Net Revenue Transfers	755,025	1,124,404
Closing Balance @ 31 December	11,114,111	15,030,653

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2023 Loan Annuity €	2023 Rented Equity €	2023 Total €	2022 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	10,543,832	227,080	10,770,912	11,304,498
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(7,147,302)	(1,205,202)	(8,352,504)	(8,574,763)
Surplus/(Deficit) in Funding @ 31st December	3,396,530	(978,122)	2,418,408	2,729,735

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:

	2023 Plant & Machinery €	2023 Materials €	2023 Total €	2022 Total €
Expenditure	(1,252,529)	(94,875)	(1,347,404)	(1,230,490)
Charged to Jobs	1,519,203	-	1,519,203	1,554,317
	266,674	(94,875)	171,799	323,827
Transfers from/(to) Reserves	(522,225)	-	(522,225)	(441,862)
Surplus/(Deficit) for the Year	(255,550)	(94,875)	(350,425)	(118,035)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2023 Transfers from Reserves €	2023 Transfers to Reserves €	2023 €	2022 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(1,196,182)	(1,196,182)	(1,048,704)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	(179,128)	(179,128)	(133,759)
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	327,843	(1,082,868)	(755,025)	(1,124,404)
Surplus/(Deficit) for Year	327,843	(2,458,178)	(2,130,336)	(2,306,868)

15. Analysis of Revenue Income

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

	Appendix No	2023		2022	
		€	%	€	%
Grants & Subsidies	3	34,584,529	50%	30,555,599	48%
Contributions from other local authorities		1,095,540	2%	874,156	1%
Goods & Services	4	15,471,381	22%	14,331,042	22%
		51,151,450	73%	45,760,797	72%
Local Property Tax		9,206,051	13%	9,244,476	15%
Rates		9,256,393	13%	8,723,255	14%
Total Income		69,613,893	100%	63,728,528	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				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2023 €	2023 €	2023 €	2023 €	2023 €
Housing & Building	13,420,512	226,062	13,646,574	12,149,431	(1,497,143)
Roads Transportation & Safety	23,415,106	269,751	23,684,857	20,097,564	(3,587,293)
Water Services	4,194,451	18,195	4,212,646	4,027,686	(184,960)
Development Management	11,430,727	681,602	12,112,329	12,447,182	334,853
Environmental Services	5,998,249	88,661	6,086,909	6,001,044	(85,865)
Recreation & Amenity	4,873,365	510,243	5,383,608	5,159,861	(223,748)
Agriculture, Food and the Marine	508,878	3,358	512,236	508,675	(3,560)
Miscellaneous Services	3,622,905	660,307	4,283,212	4,056,925	(226,287)
Total Divisions	67,464,193	2,458,178	69,922,371	64,448,368	(5,474,003)
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance					
(Deficit)/Surplus for Year	67,464,193	2,458,178	69,922,371	64,448,368	(5,474,003)

	INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2023 €	2023 €	2023 €	2023 €	2023 €	2023 €
	12,544,661	200,000	12,744,661	12,203,784	540,877	(956,266)
	18,735,042	-	18,735,042	14,691,514	4,043,528	456,236
	4,188,454	-	4,188,454	3,979,953	208,502	23,542
	6,963,448	19,790	6,983,237	6,158,074	825,164	1,160,016
	1,302,161	-	1,302,161	621,556	680,606	594,741
	1,086,222	66,894	1,153,116	941,661	211,455	(12,293)
	298,324	-	298,324	262,423	35,901	32,341
	6,033,137	41,159	6,074,295	7,054,050	(979,755)	(1,206,042)
	51,151,450	327,843	51,479,292	45,913,014	5,566,278	92,275
	9,206,051	-	9,206,051	9,206,051	(0)	(0)
	9,256,393	-	9,256,393	9,329,303	(72,910)	(72,910)
						-
	69,613,893	327,843	69,941,736	64,448,368	5,493,367	19,365

NOTES TO AND FORMING PART OF THE ACCOUNTS

2023

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

Operating Surplus/(Deficit) for Year	19,365
(Increase)/Decrease in Stocks	3,504
(Increase)/Decrease in Trade Debtors	682,074
Increase/(Decrease) in Creditors Less than One Year	(624,715)
	<u>80,227</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	807,423
Increase/(Decrease) in Reserves created for specific purposes	(1,341,485)
	<u>(534,063)</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(3,270,824)
(Increase)/Decrease in Voluntary Housing Balances	(0)
(Increase)/Decrease in Affordable Housing Balances	-
	<u>(3,270,824)</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	1,317,819
Increase/(Decrease) in Mortgage Loans	(130,425)
Increase/(Decrease) in Asset/Grant Loans	(1,196,182)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(930,050)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(91,835)
Increase/(Decrease) in Finance Leasing	18,248
(Increase)/Decrease in Portion Transferred to Current Liabilities	72,976
Increase/(Decrease) in Other Creditors - Deferred Income	58,125
	<u>(881,323)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2023
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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)	1,176,363
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>1,176,363</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(3,414,588)
Increase/(Decrease) in Cash at Bank/Overdraft	(70,582)
Increase/(Decrease) in Cash in Transit	22,293
	<u>(3,462,877)</u>

23. Revenue Commissioners: Level 1 Compliance Intervention Letter

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

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 2023. The income figure in Note 10 is higher as it also includes the grant income from the DHLGH in respect of the waiver.

APPENDICES

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

	2023 €	2022 €
Payroll Expenses		
Salary & Wages	21,628,958	20,264,365
Pensions (incl Gratuities)	4,412,349	3,853,958
Other costs	1,501,711	1,372,526
Total	27,543,019	25,490,849
Operational Expenses		
Purchase of Equipment	556,672	483,020
Repairs & Maintenance	711,700	597,820
Contract Payments	16,462,708	12,773,999
Agency services	278,813	164,602
Machinery Yard Charges incl Plant Hire	1,162,168	1,089,741
Purchase of Materials & Issues from Stores	1,434,194	1,578,493
Payment of Subsidies and Grants	4,523,919	4,689,819
Members Costs	228,281	206,810
Travelling & Subsistence Allowances	596,063	490,639
Consultancy & Professional Fees Payments	963,592	1,260,155
Energy / Utilities Costs	1,056,616	1,114,287
Other	4,210,915	4,114,458
Total	32,185,640	28,563,844
Administration Expenses		
Communication Expenses	360,669	351,967
Training	425,858	358,196
Printing & Stationery	162,429	150,424
Contributions to other Bodies	1,937,511	1,510,071
Other	912,767	964,255
Total	3,799,234	3,334,914
Establishment Expenses		
Rent & Rates	1,317,947	1,119,020
Other	500,883	466,371
Total	1,818,829	1,585,391
Financial Expenses	1,684,950	1,709,185
Miscellaneous Expenses	432,520	732,100
Total Expenditure	67,464,193	61,416,283

**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	4,877,340	73,932	7,268,730	-	7,342,662
A02	Housing Assessment, Allocation and Transfer	772,625	-	72,748	-	72,748
A03	Housing Rent and Tenant Purchase Administration	846,249	-	32,078	-	32,078
A04	Housing Community Development Support	344,638	-	7,402	-	7,402
A05	Administration of Homeless Service	942,530	-	1,271	867,854	869,126
A06	Support to Housing Capital & Affordable Prog.	2,150,392	1,035,589	39,617	-	1,075,207
A07	RAS Programme	2,785,937	2,181,645	662,330	-	2,843,975
A08	Housing Loans	323,644	29,971	345,804	4,083	379,858
A09	Housing Grants	399,567	-	5,212	-	5,212
A11	Agency & Recoupable Services	-	-	27,741	-	27,741
A12	HAP Programme	203,652	57,624	-	31,029	88,653
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		13,646,574	3,378,762	8,462,934	902,966	12,744,661
Less Transfers to/from Reserves		226,062		200,000		200,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		13,420,512		8,262,934		12,544,661

**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	5,811,025	5,261,252	17,218	-	5,278,470
B02	NS Road - Maintenance and Improvement	2,465,647	1,862,318	13,503	-	1,875,821
B03	Regional Road - Maintenance and Improvement	2,945,467	2,355,397	39,132	-	2,394,529
B04	Local Road - Maintenance and Improvement	9,947,400	7,925,399	229,971	-	8,155,370
B05	Public Lighting	740,370	95,161	884	-	96,045
B06	Traffic Management Improvement	254,858	6,296	9,472	-	15,768
B07	Road Safety Engineering Improvement	409,526	145,924	5,482	-	151,406
B08	Road Safety Promotion/Education	34,595	-	3,671	-	3,671
B09	Maintenance & Management of Car Parking	839,349	-	760,584	-	760,584
B10	Support to Roads Capital Prog.	184,172	-	3,410	-	3,410
B11	Agency & Recoupable Services	52,448	(30)	-	-	(30)
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		23,684,857	17,651,717	1,083,325	-	18,735,042
Less Transfers to/from Reserves		269,751		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		23,415,106		1,083,325		18,735,042

**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	2,506,904	-	53,607	-	53,607
C02	Operation and Maintenance of Waste Water Treatment	1,012,735	-	22,056	-	22,056
C03	Collection of Water and Waste Water Charges	-	-	-	-	-
C04	Operation and Maintenance of Public Conveniences	39,374	-	154	-	154
C05	Admin of Group and Private Installations	94,365	32,462	2,098	-	34,560
C06	Support to Water Capital Programme	528,455	-	17,352	-	17,352
C07	Agency & Recoupable Services	25,547	-	4,060,725	-	4,060,725
C08	Local Authority Water and Sanitary Services	5,267	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		4,212,646	32,462	4,155,993	-	4,188,454
Less Transfers to/from Reserves		18,195		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		4,194,451		4,155,993		4,188,454

**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	382,407	9,114	8,677	-	17,792
D02	Development Management	931,765	46,400	308,719	-	355,119
D03	Enforcement	411,905	-	35,830	-	35,830
D04	Op & Mtce of Industrial Sites & Commercial Facilities	375,018	-	8,973	-	8,973
D05	Tourism Development and Promotion	301,848	-	16,079	-	16,079
D06	Community and Enterprise Function	2,475,683	1,579,213	(53,393)	-	1,525,820
D07	Unfinished Housing Estates	73,742	60,000	-	-	60,000
D08	Building Control	186,736	-	3,461	-	3,461
D09	Economic Development and Promotion	3,194,194	1,384,374	115,897	-	1,500,271
D10	Property Management	2,025	-	9,864	-	9,864
D11	Heritage and Conservation Services	466,189	261,786	(6,928)	-	254,857
D12	Agency & Recoupable Services	3,310,817	3,187,442	7,729	-	3,195,171
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		12,112,329	6,528,330	454,908	-	6,983,237
Less Transfers to/from Reserves		681,602		19,790		19,790
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		11,430,727		435,118		6,963,448

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	4,157	-	173	-	173
E02	Op & Mtce of Recovery & Recycling Facilities	91,621	-	26,693	-	26,693
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	-	-	-	-	-
E05	Litter Management	741,253	92,382	27,762	-	120,144
E06	Street Cleaning	750,872	-	9,978	-	9,978
E07	Waste Regulations, Monitoring and Enforcement	505,246	143,044	14,188	-	157,232
E08	Waste Management Planning	39,805	-	727	-	727
E09	Maintenance and Upkeep of Burial Grounds	287,921	-	56,725	-	56,725
E10	Safety of Structures and Places	305,194	37,056	10,865	-	47,921
E11	Operation of Fire Service	2,503,697	149,474	248,495	49,986	447,954
E12	Fire Prevention	282,505	-	191,790	-	191,790
E13	Water Quality, Air and Noise Pollution	285,590	8,350	7,463	-	15,812
E14	Agency & Recoupable Services	(0)	-	-	-	-
E15	Climate Change and Flooding	289,048	226,714	296	-	227,010
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,086,909	657,020	595,155	49,986	1,302,161
Less Transfers to/from Reserves		88,661		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		5,998,249		595,155		1,302,161

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	313,729	-	-	-	-
F02	Operation of Library and Archival Service	2,725,621	10,494	77,468	-	87,963
F03	Op, Mtce & Imp of Outdoor Leisure Areas	710,223	-	32,868	-	32,868
F04	Community Sport and Recreational Development	793,805	496,921	85,796	-	582,717
F05	Operation of Arts Programme	840,230	360,666	84,918	-	445,584
F06	Agency & Recoupable Services	-	-	3,984	-	3,984
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		5,383,608	868,081	285,035	-	1,153,116
Less Transfers to/from Reserves		510,243		66,894		66,894
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		4,873,365		218,140		1,086,222

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	50,548	-	12,435	-	12,435
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	461,687	215,576	70,314	-	285,890
G05	Educational Support Services	-	-	-	-	-
G06	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		512,236	215,576	82,748	-	298,324
Less Transfers to/from Reserves		3,358		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		508,878		82,748		298,324

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	255,550	-	-	-	-
H02	Profit/Loss Stores Account	94,875	-	-	-	-
H03	Administration of Rates	1,370,808	-	12,363	-	12,363
H04	Franchise Costs	193,886	35,156	6,148	-	41,304
H05	Operation of Morgue and Coroner Expenses	103,641	-	1,350	-	1,350
H06	Weighbridges	-	-	-	-	-
H07	Operation of Markets and Casual Trading	-	-	725	-	725
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	1,556,712	1,105	61,863	-	62,969
H10	Motor Taxation	390,169	-	12,461	-	12,461
H11	Agency & Recoupable Services	317,571	5,216,320	584,215	142,588	5,943,123
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		4,283,212	5,252,581	679,126	142,588	6,074,295
Less Transfers to/from Reserves		660,307		41,159		41,159
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		3,622,905		637,967		6,033,137
TOTAL ALL DIVISIONS		67,464,193	34,584,529	15,471,381	1,095,540	51,151,450

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2023 €	2022 €
Department of Housing, Local Government and Heritage		
Housing and Building	3,378,762	2,609,304
Road Transport & Safety	-	-
Water Services	32,462	18,237
Development Management	115,514	116,006
Environmental Services	380,321	277,865
Recreation and Amenity	16,387	2,930
Agriculture, Food and the Marine	-	-
Miscellaneous Services	5,222,273	4,428,364
	9,145,719	7,452,705
Other Departments and Bodies		
TII Transport Infrastructure Ireland	17,079,944	15,219,502
Tourism, Culture, Arts, Gaeltacht, Sport and Media	319,656	330,080
National Transport Authority	-	-
Social Protection	-	-
Defence	37,056	68,000
Education	-	-
Library Council	-	-
Arts Council	107,200	219,948
Transport	15,544	15,114
Justice	-	-
Agriculture, Food and the Marine	1,685	(29,386)
Enterprise, Trade and Employment	1,270,054	1,069,492
Rural and Community Development	3,946,052	3,750,615
Environment, Climate and Communications	226,714	39,786
Food and Safety Authority of Ireland	213,891	265,941
Other	2,221,013	2,153,802
	25,438,810	23,102,894
Total	34,584,529	30,555,599

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2023 €	2022 €
Rents from Houses	7,647,085	7,240,736
Housing Loans Interest & Charges	341,003	256,759
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	4,060,725	4,087,188
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	258,323	193,883
Parking Fines/Charges	751,071	709,280
Recreation & Amenity Activities	-	-
Agency Services	-	-
Pension Contributions	651,597	695,858
Property Rental & Leasing of Land	15,944	18,917
Landfill Charges	-	-
Fire Charges	421,734	111,485
NPPR	113,462	208,316
Misc. (Detail)	1,210,436	808,620
	15,471,381	14,331,042

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

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2023	2022
	€	€
EXPENDITURE		
Payment to Contractors	24,133,710	14,966,300
Purchase of Land	82,592	825,000
Purchase of Other Assets/Equipment	13,438,047	2,492,135
Professional & Consultancy Fees	949,866	242,687
Other	5,744,255	3,691,396
Total Expenditure (Net of Internal Transfers)	44,348,470	22,217,517
Transfers to Revenue	327,843	640,835
Total Expenditure (Incl Transfers) *	44,676,312	22,858,352
INCOME		
Grants and LPT	37,385,567	17,336,845
Non - Mortgage Loans	-	2,000,000
Other Income		
(a) Development Contributions	827,153	145,170
(b) Property Disposals		
- Land	-	3,750
- LA Housing	816,680	1,591,835
- Other property	-	-
(c) Purchase Tenant Annuities	1,995	3,383
(d) Car Parking	-	-
(e) Other	645,508	1,313,674
Total Income (Net of Internal Transfers)	39,676,903	22,394,657
Transfers from Revenue	1,082,868	1,765,239
Total Income (Incl Transfers) *	40,759,770	24,159,896
Surplus\ (Deficit) for year	(3,916,542)	1,301,544
Balance (Debit)\Credit @ 1 January	15,030,653	13,729,109
Balance (Debit)\Credit @ 31 December	11,114,111	15,030,653

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2023 €	EXPENDITURE €	INCOME				TRANSFERS			BALANCE @ 31/12/2023 €
			Grants and LPT €	Non-Mortgage Loans* €	Other €	Total Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	
Housing & Building	4,457,274	34,986,878	31,330,600	-	1,213,150	32,543,750	150,000	200,000	-	1,964,147
Road Transportation & Safety	2,484,885	3,857,691	3,320,688	-	333,460	3,654,148	-	-	-	2,281,341
Water Services	707,638	54,770	67,706	-	151,823	219,529	-	-	-	872,397
Development Management	2,264,820	4,773,457	2,514,409	-	477,545	2,991,954	146,030	19,790	100,000	709,557
Environmental Services	1,015,348	424,863	326,385	-	-	326,385	32,131	-	(100,000)	849,002
Recreation & Amenity	1,107,626	216,481	(174,220)	-	115,457	(58,763)	130,022	37,603	-	924,801
Agriculture, Food and the Marine	81,022	-	-	-	-	-	-	-	-	81,022
Miscellaneous Services	2,912,040	34,331	-	-	(100)	(100)	624,684	70,450	-	3,431,844
TOTAL	15,030,653	44,348,470	37,385,567	-	2,291,335	39,676,903	1,082,868	327,843	-	11,114,111

Note: Mortgage-related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2023

A Debtor type	B Incoming arrears @ 1/1/2023	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers and Credits	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2023 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	859,942	9,256,393	876,235	14,911	-	9,225,188	8,024,656	1,200,532	32,175	87%
Rents & Annuities	882,623	7,565,652	-	28,335	-	8,419,940	7,512,702	907,238	-	89%
Housing Loans	346,022	1,168,696	-	49	-	1,514,669	1,163,794	350,875	-	77%

*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:

[illegible]