

UNAUDITED

ANNUAL FINANCIAL STATEMENT

Dun Laoghaire Rathdown County Council

For the year ended 31 December 2024

CONTENTS

	Page
Financial Review	1-2
Certificate of Chief Executive/Director of Finance & Water Services	3
Audit Opinion	4
Statement of Accounting Policies	5-8
Financial Accounts	
Statement of Comprehensive Income (Income & Expenditure Account Statement)	9
Statement of Financial Position (Balance Sheet)	10
Statement of Funds Flow (Funds Flow Statement)	11
Notes on and forming part of the Accounts	12-23
Appendices	
1. Analysis of Expenditure by Expense Group	24
2. Expenditure and Income by Division	25-32
3. Analysis of Income from Grants and Subsidies	33
4. Analysis of Income from Goods and Services	34
5. Summary of Capital Expenditure and Income	35
6. Capital Expenditure and Income by Programme Group	36
7. Major Revenue Collections	37
8. Interest of Local Authorities in Companies	38

Dún Laoghaire-Rathdown County Council

Financial Review

Annual Financial Statement Year ended 31 December 2024

Introduction

The Annual Financial Statement for the year ended 31st December 2024 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 (Profit & Loss 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 and Expenditure (Revenue) Account

The Revenue account records the transactions on the investment across a broad range of services provided by the Council to residents, businesses and visitors to the county. These services include, but are not limited to, the provision of social housing, road maintenance, operation of public lighting and traffic signals, surface water operations, Local Enterprise Office, economic development, parks, libraries and other amenities. Revenue expenditure in 2024 amounted to €294m and was funded through a combination of commercial rates, local property tax, exchequer grants and income raised locally from goods and services. The outturn for the year on the Revenue account was a surplus of €36,757.

Capital Account

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 €3,595bn.

During the year the Council continued to deliver its ambitious capital programme. Housing projects advanced during the year included schemes at Shanganagh, Brennanstown Road, St Laurance's Park and Kiltarnan Close.

On-going National Transport Authority grant funding allowed for the progression of active travel and public mobility projects and other projects advanced during the year included Glenamuck Distributor Road Scheme, dlr Baths Phase 2 Mobility Access, Mounttown Boxing Club and Stillorgan & Ballyogan Libraries.

The balance on the capital account was a cumulative surplus of €267m on 31 December 2024 compared with an incoming surplus of €264m.

Debt Collection and Debtors

Details of the main collection accounts are included in Appendix 7 of the Annual Financial Statement.

There was an improvement in the collection of commercial rates in 2024 relative to the previous year as the programme of enforcement against non-compliant ratepayers was further strengthened. For the first time in a number of years the balance outstanding at the end of the year was lower than the incoming arrears.

Financial Outlook

The unprecedented levels of inflation experienced since 2022 stabilized during 2024 and the Council's overall financial position remained stable despite the increase in capital expenditure although this remains an area that will be closely monitored.

The Council will continue to exercise robust financial controls to ensure its financial position is maintained.

I would like to acknowledge the efforts of all staff in the preparation of the final accounts, particularly those in the Financial Management section.

Frank Curran
Chief Executive

Dún Laoghaire Rathdown County Council

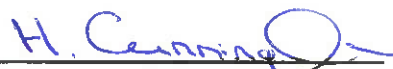
Certificate of Chief Executive / Director of Finance & Water Services

For the year ended 31st December 2024

- 1.1 We the Chief Executive and Director of Finance & Water Services 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 Dún Laoghaire Rathdown County Council for the year ended 31st December 2024, as set out on pages 9 – 38, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Local Government and Heritage



Chief Executive



Director of Finance & Water Services

Dated: 27/3/2025

Audit opinion to be prepared separately and inserted

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 & 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 & Accounting Regulations (Local Authority Accounting in Ireland), with the exception of one liability that is not fully recorded, for which a derogation has been received from the Department of Housing, Local Government & Heritage (General Accounts Working Group). Full disclosure has been made to the Local Government Auditor in this regard.

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 and 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. Employer contributions in respect of the Dun Laoghaire

Harbour Superannuation Fund are charged to the revenue account and are included in the cost of salaries and wages.

6. Agency and Other Services

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

7. Provision for Bad & Doubtful Debts

Provision has been made in the relevant accounts for bad & doubtful debts.

8. Fixed Assets

8.1 Classification of Assets

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

8.2 Recognition

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

8.3 Measurement

A Statement of Financial Position (Balance Sheet) incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DHLGH. All assets purchased or constructed as from 01/01/2004 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.

S49 Luas line development levies are collected by the council on an agency basis and remitted on monthly basis to TII. The balance on hand is included in refundable deposits.

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.

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

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

16. Related party transactions

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, Planning, and Local Government 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.

16.1 DLR Properties Ltd

DLR Properties Ltd is wholly owned by Dun Laoghaire Rathdown County Council. During 2010 the company acquired land valued at €20.52m and a beneficial interest in a joint venture, valued at €35.8m, from the Council. The land and beneficial interest in the joint venture comprised of land and buildings located at Cherrywood, Co. Dublin. The assets were transferred and the consideration, amounting to €56.32m, is subject to loan agreements between the two parties, along with €0.1m advanced for start-up costs.

Subsequently, the Council advanced a further working capital loan totalling €13m. At the 31 December 2024, a total amount of €69.3m was owed to the Council by DLR Properties Ltd.

16.2 DLR Leisure Services Company Ltd

The company is limited by guarantee and is controlled by the Board of Directors. Directors and members of the company are employees or councillors of DLRCC. The company operates and manages leisure centres on behalf of DLRCC whereby it provides a range of activities and programmes available to the residents of the county including active retirement, youth groups, schools, special needs customers, education in lifesaving and the promotion of healthy living within the premises and grounds owned and controlled by DLRCC. The company retains all proceeds from users of facilities and is responsible for discharging all operating costs and maintenance including replacement of equipment.

16.3 The Pavilion Theatre Management Company CLG

The company is limited by guarantee and is controlled by the Board of Directors, including employees or Councillors of DLRCC. The objectives of the company are charitable in nature and it has established charitable status. The company manages and operates the Pavilion Theatre on behalf of DLRCC with the objective of promoting artistic activities including performance of drama, arts, music, musical composition, opera and ballet, film shows and poetry readings.

In addition to its involvement on the board the Council owns the shell of the building which is leased to the company.

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 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		86,308,001	77,408,488	8,899,513	6,164,259
Roads, Transportation & Safety		32,506,613	12,939,925	19,566,689	18,118,896
Water Services		10,856,975	7,716,650	3,140,326	4,359,879
Development Management		53,479,956	33,288,731	20,191,225	20,292,744
Environmental Services		36,844,398	6,441,623	30,402,775	26,541,452
Recreation & Amenity		43,089,264	6,922,040	36,167,224	32,106,851
Agriculture, Education, Health & Welfare		5,970,133	5,126,416	843,717	(245,431)
Miscellaneous Services		9,676,910	19,882,737	(10,205,827)	(9,333,454)
Total Expenditure/Income	15	<u>278,732,249</u>	<u>169,726,609</u>		
Net Cost of Division to be funded from Rates and Local Property Tax				109,005,640	98,005,197
Rates				108,090,530	98,360,737
Local Property Tax				14,190,098	12,394,063
Surplus/(Deficit) for Year before Transfer				<u>13,274,989</u>	<u>12,749,603</u>
Transfers from/(to) Reserves	14			(13,238,232)	(12,694,886)
Overall Surplus/(Deficit) for Year	16			<u>36,757</u>	<u>54,717</u>
General Reserve at 1st January				8,930,297	8,875,579
General Reserve at 31st December				<u>8,967,053</u>	<u>8,930,296</u>

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

	Notes	2024	2023
		€	€
Fixed Assets	1		
Operational		1,654,488,489	1,559,788,608
Infrastructural		1,755,641,275	1,760,863,357
Community		66,033,259	66,767,307
Non-Operational		119,495,434	100,985,287
		3,595,658,457	3,488,404,559
Work-in-Progress and Preliminary Expenses	2	181,719,019	87,608,491
Long Term Debtors	3	214,262,926	194,813,153
Current Assets			
Stock	4	971,851	1,128,009
Trade Debtors & Prepayments	5	158,484,064	85,172,544
Bank Investments		261,244,100	329,084,402
Cash at Bank		1,557,925	2,541,495
Cash in Transit		125,254	366,532
		422,383,194	418,292,984
Current Liabilities			
Bank Overdraft		-	-
Creditors & Accruals	6	102,882,560	105,203,314
Finance Leases		-	-
		102,882,560	105,203,314
Net Current Assets / (Liabilities)		319,500,634	313,089,669
Creditors (Amounts greater than one year)			
Loans Payable	7	86,058,015	92,008,761
Finance Leases		-	-
Refundable Deposits	8	47,886,847	44,714,581
Other		138,157,309	115,133,597
		272,102,171	251,856,938
Net Assets / (Liabilities)		4,039,038,865	3,832,058,934
Represented By			
Capitalisation	9	3,595,658,457	3,488,404,559
Income WIP	2	167,351,133	79,691,028
General Revenue Reserve		8,967,053	8,930,297
Other Specific Reserves		12,033,190	12,033,190
Other Balances	10	255,029,032	242,999,861
Total Reserves		4,039,038,865	3,832,058,934

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

AS AT 31ST DECEMBER 2024

		2024	2024
	Note	€	€
REVENUE ACTIVITIES			
Net Inflow/(outflow) from Operating Activities	17		(75,439,359)
CAPITAL ACTIVITIES			
Returns on Investment and Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		107,253,898	
Increase/(Decrease) in WIP/Preliminary Funding		87,660,106	
Increase/(Decrease) in Reserves Balances	18	29,879,919	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			224,793,922
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(107,253,898)	
(Increase)/Decrease in WIP/Preliminary Funding		(94,110,528)	
(Increase)/Decrease in Other Capital Balances	19	(20,229,545)	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(221,593,971)
Financing			
Increase/(Decrease) in Loan & Lease Financing	20	(2,376,807)	
(Increase)/Decrease in Reserve Financing	21	2,378,797	
Net Inflow/(Outflow) from Financing Activities			1,991
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			3,172,266
Net Increase/(Decrease) in Cash and Cash Equivalents	22		(69,065,151)

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	183,488,795	15,943,632	1,270,260,047	302,498,964	11,545,141	4,408,594	676,684	1,680,161,525	269,220,528	3,738,203,910
Additions - Purchased	17,960,148	-	96,250,095	550,000	362,972	114,427	-	-	-	115,237,641
Additions - Transfer WIP	-	-	2,251,897	-	-	-	-	-	-	2,251,897
Disposals\Statutory Transfers	(210,000)	-	(1,584,354)	-	(115,314)	-	-	-	-	(1,909,668)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Costs Adjustments	210,000	-	1,000	(1,808,100)	-	-	-	-	-	(1,597,100)
Accumulated Costs 31/12/2024	201,448,943	15,943,632	1,367,178,685	301,240,864	11,792,799	4,523,021	676,684	1,680,161,525	269,220,528	3,852,186,680
Depreciation										
Accumulated Depreciation at 1st Jan	-	5,780,249	-	-	8,629,834	3,431,615	-	-	231,957,653	249,799,352
Provision for year	-	431,361	-	-	628,416	399,999	-	-	5,384,411	6,844,187
Disposals\Statutory Transfers	-	-	-	-	(115,314)	-	-	-	-	(115,314)
Accumulated Depreciation 31/12/2024	-	6,211,610	-	-	9,142,936	3,831,615	-	-	237,342,064	256,528,224
Net Book Value at 31/12/2024	201,448,943	9,732,022	1,367,178,685	301,240,864	2,649,863	691,406	676,684	1,680,161,525	31,878,464	3,595,658,457
Net Book Value at 31/12/2023	183,488,795	10,163,383	1,270,260,047	302,498,964	2,915,307	976,979	676,684	1,680,161,525	37,262,875	3,488,404,559
Net Book Value by Category										
Operational	38,554,627	-	1,366,046,063	240,195,416	2,649,863	149,323	-	-	6,893,196	1,654,488,489
Infrastructural	49,261,082	-	1,132,622	-	-	100,778	-	1,680,161,525	24,985,268	1,755,641,275
Community	40,000	9,732,022	-	55,143,248	-	441,305	676,684	-	-	66,033,259
Non-Operational	113,593,234	-	-	5,902,200	-	-	-	-	-	119,495,434
Net Book Value at 31/12/2024	201,448,943	9,732,022	1,367,178,685	301,240,864	2,649,863	691,406	676,684	1,680,161,525	31,878,464	3,595,658,457

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	12,473,179	375,925	12,849,104	33,755,040
Work in Progress	168,869,915	-	168,869,915	53,853,452
Total Expenditure	181,343,094	375,925	181,719,019	87,608,491
<u>Income</u>				
Preliminary Expenses	5,828,773	375,925	6,204,698	28,772,935
Work in Progress	161,146,435	-	161,146,435	50,918,093
Total Income	166,975,208	375,925	167,351,133	79,691,028
<u>Net Expended</u>				
Work in Progress	7,723,480	-	7,723,480	2,935,359
Preliminary Expenses	6,644,406	-	6,644,406	4,982,105
Net Over/(Under) Expenditure	14,367,886	-	14,367,886	7,917,464

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 *	11,036,947	815,862	(570,369)	(230,724)	(188,247)	10,863,469	11,036,947
Tenant Purchase Advances	3,061	-	(2,641)	-	651	1,072	3,061
Shared Ownership Rented Equity	1,447,634	-	-	(168,541)	(165,795)	1,113,298	1,447,634
	12,487,642	815,862	(573,009)	(399,265)	(353,391)	11,977,839	12,487,642
Recoupable Loan Advances						44,659,991	47,362,538
Housing Related Schemes						138,157,309	115,133,597
Long Term Investments - Cash						-	-
Long Term Investments - Associated Companies						10,465,577	10,848,766
Other						12,492,028	12,455,000
						217,752,743	198,287,543
Less: Current Portion of Long Term Debtors (Note 5)						(3,489,818)	(3,474,391)
Total amounts falling due after one year						214,262,926	194,813,153

* Includes HFA agency loans

4. Stocks

A summary of stock is as follows:

	2024	2023
	€	€
Central Stores	971,851	700,110
Other Depots	-	427,900
Total	971,851	1,128,009

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2024	2023
	€	€
Government Debtors	116,769,571	35,480,143
Commercial Debtors	26,409,449	28,387,161
Non-Commercial Debtors	7,123,330	8,070,058
Development Contribution Debtors	9,101,479	18,814,138
Other Services	6,271,294	6,834,742
Other Local Authorities	1,015,338	1,551,567
Revenue Commissioners	-	-
Other	-	-
Current Portion of Long Term Debtors (Note 3)	3,489,818	3,474,391
Total Gross Debtors	170,180,278	102,612,200
Less: Provision for Doubtful Debts	(21,494,600)	(26,664,724)
Total Trade Debtors	148,685,678	75,947,476
Prepayments	9,798,386	9,225,068
Total	158,484,064	85,172,544

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2024	2023
	€	€
Trade Creditors	10,704,581	13,635,583
Grants	465,415	181,236
Revenue Commissioners	7,247,786	5,502,785
Other Local Authorities	712,786	147,994
Other Creditors	244,139	773,484
	19,374,708	20,241,082
Accruals	53,298,026	49,322,587
Deferred Income	23,977,895	29,490,376
Add: Current Portion of Loans Payable (Note 7)	6,231,932	6,149,269
Total	102,882,560	105,203,314

7. Loans Payable

(a) Movement in Loans Payable	2024	2024	2024	2024	2023
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	98,158,030	-	-	98,158,030	132,339,704
Borrowings	770,355	-	-	770,355	2,264,330
Repayment of Principal	(6,123,262)	-	-	(6,123,262)	(6,173,875)
Early Redemptions	(515,175)	-	-	(515,175)	(30,272,130)
Other Adjustments	-	-	-	-	-
	92,289,948	-	-	92,289,948	98,158,030
Less: Current Portion of Loans Payable (Note 6)				6,231,932	6,149,269
Total amounts falling due after one year				86,058,015	92,008,761

(b) Application of Loans

An analysis of loans payable is as follows:

Mortgage

Mortgage Loans *	11,048,146	-	-	11,048,146	11,401,546
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Non Mortgage

Assets/Grants	35,826,731	-	-	35,826,731	38,590,707
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	44,659,991	-	-	44,659,991	47,362,538
Shared Ownership Rented Equity	755,080	-	-	755,080	803,239
Balance at 31st December	92,289,948	-	-	92,289,948	98,158,030

Less: Current Portion of Loans Payable				6,231,932	6,149,269
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Total Amounts Due after one year				86,058,015	92,008,761
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* Includes HFA Agency Loans

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2024	2023
	€	€
Opening Balance at 1st January	44,714,581	44,908,983
Deposits received	11,219,543	7,454,247
Deposits repaid	(8,047,277)	(7,648,649)
Closing Balance at 31st December	47,886,847	44,714,581

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	1,097,613,545	113,214,088	2,251,897	(1,584,354)	-	1,000	1,211,496,176	1,097,613,545
Loans	38,069,580	-	-	-	-	-	38,069,580	38,069,580
Revenue Funded	19,395,402	454,379	-	(115,314)	-	(1,808,100)	17,926,367	19,395,402
Leases	-	-	-	-	-	-	-	-
Development Contributions	92,748,604	1,019,173	-	-	-	-	93,767,778	92,748,604
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	55,117,631	550,000	-	-	-	-	55,667,631	55,117,631
Historical	2,346,471,751	-	-	(210,000)	-	210,000	2,346,471,751	2,346,471,751
Other	88,787,397	-	-	-	-	-	88,787,397	88,787,397
Total Gross Funding	3,738,203,910	115,237,641	2,251,897	(1,909,668)	-	(1,597,100)	3,852,186,680	3,738,203,910
Less: Amortised							(256,528,224)	(249,799,352)
Total *							3,595,658,457	3,488,404,559

* As per note 1

10. Other Balances

A breakdown of other balances is as follows:

	Note	2024 Balance @ 01/01/2024 €	2024 * Capital Reclassification €	2024 Expenditure €	2024 Income €	2024 Net Transfers €	2024 Balance @ 31/12/2024 €	2023 Balance @ 31/12/2023 €
Development Contributions Balances	(i)	195,442,084	-	56,288,267	118,092,365	(34,774,480)	222,471,703	195,442,084
Capital Account Balances including Asset Formation and Enhancement	(ii)	(37,795,551)	(249,137)	207,827,437	160,734,624	27,112,405	(58,025,096)	(37,795,551)
Voluntary & Affordable Housing Balances								
- Voluntary Housing	(iii)	-	-	-	-	-	-	-
- Affordable Housing	(iii)	-	-	-	-	-	-	-
Reserves Created for Specific Purposes	(iv)	114,598,204	(258,293)	3,047,856	7,273,924	(1,117,475)	117,448,505	114,598,204
Net Capital Balances		272,244,737	(507,431)	267,163,560	286,100,914	(8,779,550)	281,895,111	272,244,737
Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities)	(v)						(37,331,656)	(40,093,643)
Interest in Associated Companies	(vi)						10,465,577	10,848,766
Total Other Balances							255,029,032	242,999,861

* 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)	(14,367,886)	(7,917,464)
Capital Balances (Note 10)	281,895,111	272,244,737
Capital Balance Surplus/(Deficit) at 31st December	267,527,225	264,327,274

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

Opening Balance at 1st January	264,327,274	279,947,639
Expenditure	370,053,209	237,169,228
<u>Income</u>		
- Grants	283,118,316	190,326,682
- Loans	7,539,174	3,204,908
- Other	72,931,321	18,937,221
Total Income	363,588,811	212,468,811
Net Revenue Transfers	9,664,349	9,080,052
Closing Balance	267,527,225	264,327,274

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)	10,863,469	1,113,298	11,976,767	12,484,581
Mortgage Loans/Equity Payable (Note 7)	(11,048,146)	(755,080)	(11,803,226)	(12,204,785)
Surplus/(Deficit) in Funding @ 31st of Decembe	(184,677)	358,218	173,541	279,795

NOTE: Cash on Hand relating to Redemptions and Relending

112,479

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	(2,803,414)	(37,207)	(2,840,621)	(2,373,723)
Charged to Jobs	3,698,414	-	3,698,414	2,661,005
Surplus/(Deficit) for Year	895,000	(37,207)	857,793	287,282
Transfers from/(to) Reserves	(895,000)	-	(895,000)	(295,000)
Surplus/(Deficit) before Transfers	-	(37,207)	(37,207)	(7,718)

14. Analysis of Transfers to/from Reserves

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

	2024	2024	2024	2023
	Transfer	Transfer	Net	Net
	From	To	Reserves	Reserves
	Reserves	Reserves	€	€
	€	€	€	€
Principal Repaid - Non Mortgage Loans (Own Asset)	-	(871,336)	(871,336)	(870,418)
Principal Repaid - Non Mortgage Loans (Recoupable)	-	(2,702,547)	(2,702,547)	(2,744,417)
Principal Repaid - Finance Leases	-	-	-	-
Transfers - Other Balance Sheet Reserves	-	-	-	-
Transfers - Capital Account	2,674,683	(12,339,032)	(9,664,349)	(9,080,052)
Surplus/(Deficit) for Year	2,674,683	(15,912,915)	(13,238,232)	(12,694,886)

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	108,675,492	37.2%	80,091,323	31.7%
Contributions from other Local Authorities		2,560,257	0.9%	4,402,889	1.7%
Goods and Services	4	58,490,860	20.0%	57,493,737	22.7%
		169,726,609	58.1%	141,987,949	56.2%
Local Property Tax		14,190,098	4.9%	12,394,063	4.9%
Rates		108,090,530	37.0%	98,360,737	38.9%
Total Income		292,007,237	100.0%	252,742,750	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	Transfers	Including Transfers	Budget	(Over)/Under Budget	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024
	€	€	€	€	€	€	€	€	€	€	€
Housing & Building	86,308,001	3,124,975	89,432,976	88,511,439	(921,537)	77,408,488	626,568	78,035,056	78,714,971	(679,915)	(1,601,452)
Roads Transportation & Safety	32,506,613	101,089	32,607,703	34,951,331	2,343,628	12,939,925	111,100	13,051,025	13,797,248	(746,223)	1,597,405
Water Services	10,856,975	197,836	11,054,811	11,221,779	166,968	7,716,650	-	7,716,650	7,492,649	224,001	390,969
Development Management	53,479,956	1,411,852	54,891,808	40,188,734	(14,703,074)	33,288,731	62,499	33,351,230	17,566,157	15,785,073	1,082,000
Environmental Services	36,844,398	1,145,585	37,989,983	37,994,245	4,262	6,441,623	-	6,441,623	5,716,330	725,293	729,555
Recreation & Amenity	43,089,264	1,278,201	44,367,464	41,493,485	(2,873,979)	6,922,040	550,000	7,472,040	5,673,988	1,798,052	(1,075,928)
Agriculture, Education, Health & Welfare	5,970,133	2,263,667	8,233,800	6,531,766	(1,702,034)	5,126,416	-	5,126,416	4,674,425	451,991	(1,250,042)
Miscellaneous Services	9,676,910	6,389,710	16,066,620	14,138,324	(1,928,296)	19,882,737	1,324,516	21,207,253	18,042,934	3,164,319	1,236,023
Total Divisions	278,732,249	15,912,915	294,645,164	275,031,103	(19,614,061)	169,726,609	2,674,683	172,401,292	151,678,702	20,722,590	1,108,530
Local Property Tax	-	-	-	-	-	14,190,098	-	14,190,098	14,278,000	(87,902)	(87,902)
Rates	-	-	-	-	-	108,090,530	-	108,090,530	109,074,400	(983,870)	(983,870)
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	-
Total Divisions	-	-	-	-	-	122,280,628	-	122,280,628	123,352,400	(1,071,772)	(1,071,772)
Surplus/(Deficit) for Year	278,732,249	15,912,915	294,645,164	275,031,103	(19,614,061)	292,007,237	2,674,683	294,681,921	275,031,102	19,650,819	36,758

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

	2024
	€
Operating Surplus/(Deficit) for Year	36,757
(Increase)/Decrease in Stocks	156,158
(Increase)/Decrease in Trade Debtors	(73,311,520)
Increase/(Decrease) in Creditors Less than One Year	(2,320,754)
	<u>(75,439,359)</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Contributions	27,029,619
Increase/(Decrease) in Reserves created for specific purposes	2,850,300
	<u>29,879,919</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Voluntary Housing Balances	-
(Increase)/Decrease in Affordable Housing Balances	-
(Increase)/Decrease in Capital account balances including asset formation/enhancement	(20,229,545)
	<u>(20,229,545)</u>

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

(Increase)/Decrease in Long Term Debtors	(19,449,773)
Increase/(Decrease) in Mortgage Loans	(353,400)
Increase/(Decrease) in Asset/Grant Loans	(2,763,976)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(2,702,547)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(48,159)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(82,663)
Increase/(Decrease) in Long Term Creditors - Deferred Income	23,023,712
	<u>(2,376,807)</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	2,761,986
(Increase)/Decrease in Reserves in Associated Companies	(383,189)
	<u>2,378,797</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(67,840,302)
Increase/(Decrease) in Cash at Bank/Overdraft	(983,571)
Increase/(Decrease) in Cash in Transit	(241,278)
	<u>(69,065,151)</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.

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

	2024	2023
	€	€
<u>Payroll</u>		
- Salary & Wages	67,966,146	63,071,055
- Pensions (Incl. Gratuities)	17,932,447	16,264,781
- Other Costs	120,243	91,354
Total	86,018,836	79,427,190
<u>Operational Expenses</u>		
- Purchase of Equipment	1,045,471	1,186,904
- Repairs & Maintenance	1,329,402	1,179,809
- Contract Payments	52,250,025	52,985,011
- Agency Services	26,639,794	25,928,104
- Machinery Yard Charges (Incl Plant Hire)	1,971,561	1,858,425
- Purchase of Materials & Issues from Stores	2,187,429	2,457,915
- Payments of Subsidies & Grants	26,631,212	7,929,985
- Members Costs	354,768	267,309
- Travelling & Subsistence	322,778	286,394
- Consultancy & Professional Fees Payments	7,173,964	4,538,421
- Energy Costs	4,529,343	5,236,613
- Other	46,633,217	36,628,277
Total	171,068,963	140,483,166
<u>Administration Expenses</u>		
- Communication Expenses	907,560	962,517
- Training	707,303	574,395
- Printing & Stationery	811,015	807,175
- Contributions to Other Bodies	2,258,272	1,708,013
- Other	5,291,824	5,526,735
Total	9,975,974	9,578,836
<u>Establishment Expenses</u>		
- Rent & Rates	1,524,445	2,536,920
- Other	2,508,863	2,015,723
Total	4,033,308	4,552,643
Financial Expenses	5,912,311	5,976,416
Miscellaneous Expenses	1,722,858	(25,104)
Total Expenditure	278,732,249	239,993,146

Appendix 2

SERVICE DIVISION A

Housing and Building

	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
Service					
A01 Maintenance/Improvement of LA Housing	21,838,644	4,265,841	21,026,582	-	25,292,422
A02 Housing Assessment, Allocation and Transfer	2,025,599	-	23,051	-	23,051
A03 Housing Rent and Tenant Purchase Administration	1,473,026	-	21,109	-	21,109
A04 Housing Community Development Support	784,167	-	7,725	-	7,725
A05 Administration of Homeless Service	4,809,059	1,748,526	15,563	-	1,764,089
A06 Support to Housing Capital & Affordable Prog.	10,796,430	5,514,918	123,539	-	5,638,457
A07 RAS Programme	38,157,837	36,368,731	1,300,909	-	37,669,640
A08 Housing Loans	1,443,298	-	450,895	-	450,895
A09 Housing Grants	6,763,966	6,175,321	5,889	-	6,181,210
A11 Agency & Recoupable Services	744,829	776,300	21,775	-	798,075
A12 Housing Assistance Programme	596,123	179,103	9,280	-	188,383
Total Including Transfers to/from Reserves	89,432,976	55,028,740	23,006,316	-	78,035,056
Less: Transfers to/from Reserves	3,124,975	-	626,568	-	626,568
Total Excluding Transfers to/from Reserves	86,308,001	55,028,740	22,379,748	-	77,408,488

SERVICE DIVISION B

Road Transport & Safety

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
B01 NP Road - Maintenance and Improvement	489,600	177,384	5,466	-	182,850
B02 NS Road - Maintenance and Improvement	-	-	-	-	-
B03 Regional Road - Maintenance and Improvement	2,700,722	-	22,132	-	22,132
B04 Local Road - Maintenance and Improvement	13,298,841	3,497,531	492,217	-	3,989,748
B05 Public Lighting	4,767,712	455,550	7,005	-	462,555
B06 Traffic Management Improvement	4,902,652	21,720	178,150	-	199,871
B07 Road Safety Engineering Improvement	45,969	-	-	-	-
B08 Road Safety Promotion/Education	1,018,218	-	20,879	-	20,879
B09 Maintenance & Management of Car Parking	1,809,884	-	7,281,211	-	7,281,211
B10 Support to Roads Capital Prog.	2,844,152	168,104	69,348	-	237,453
B11 Agency & Recoupable Services	729,952	-	654,326	-	654,326
Total Including Transfers to/from Reserves	32,607,703	4,320,289	8,730,736	-	13,051,025
Less: Transfers to/from Reserves	101,089	-	111,100	-	111,100
Total Excluding Transfers to/from Reserves	32,506,613	4,320,289	8,619,636	-	12,939,925

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	4,782,879	-	3,213,992	-	3,213,992
C02 Operation and Maintenance of Waste Water Treatment	2,153,391	-	1,354,800	-	1,354,800
C03 Collection of Water and Waste Water Charges	-	-	-	-	-
C04 Operation and Maintenance of Public Conveniences	263,042	-	2,305	-	2,305
C05 Admin of Group and Private Installations	8,123	-	-	-	-
C06 Support to Water Capital Programme	7,304	-	9,766	-	9,766
C07 Agency & Recoupable Services	-	2,393,682	14,144	-	2,407,826
C08 Local Authority Water & Sanitary Services	3,840,072	618,723	109,238	-	727,960
Total Including Transfers to/from Reserves	11,054,811	3,012,404	4,704,245	-	7,716,650
Less: Transfers to/from Reserves	197,836	-	-	-	-
Total Excluding Transfers to/from Reserves	10,856,975	3,012,404	4,704,245	-	7,716,650

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	2,438,283	45,000	21,653	-	66,653
D02 Development Management	11,218,397	187,588	910,857	-	1,098,444
D03 Enforcement	1,118,810	41,642	42,157	-	83,799
D04 Op & Mtce of Industrial Sites & Commercial Facilities	179,114	-	53,618	-	53,618
D05 Tourism Development and Promotion	881,821	27,000	4,342	-	31,342
D06 Community and Enterprise Function	11,123,326	10,260,912	15,776	-	10,276,688
D07 Unfinished Housing Estates	265	-	-	-	-
D08 Building Control	1,960,567	-	1,044,779	-	1,044,779
D09 Economic Development and Promotion	23,148,407	17,923,303	310,157	96,983	18,330,443
D10 Property Management	2,185,088	-	2,067,615	-	2,067,615
D11 Heritage and Conservation Services	637,730	292,329	5,518	-	297,847
D12 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	54,891,808	28,777,774	4,476,473	96,983	33,351,230
Less: Transfers to/from Reserves	1,411,852	-	62,499	-	62,499
Total Excluding Transfers to/from Reserves	53,479,956	28,777,774	4,413,974	96,983	33,288,731

SERVICE DIVISION E

Environmental Services

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
E01 Operation, Maintenance and Aftercare of Landfill	418,729	-	9,378	59,995	69,373
E02 Op & Mtce of Recovery & Recycling Facilities	2,323,792	41,752	1,646,863	-	1,688,615
E03 Op & Mtce of Waste to Energy Facilities	888,879	-	-	1,848,588	1,848,588
E04 Provision of Waste to Collection Services	7,046	-	2,157	65,980	68,137
E05 Litter Management	1,594,947	30,000	46,191	-	76,191
E06 Street Cleaning	8,549,154	-	97,392	-	97,392
E07 Waste Regulations, Monitoring and Enforcement	1,044,006	356,138	20,794	-	376,932
E08 Waste Management Planning	38,036	-	-	20,000	20,000
E09 Maintenance and Upkeep of Burial Grounds	2,890,348	-	1,457,874	-	1,457,874
E10 Safety of Structures and Places	662,633	-	19,602	-	19,602
E11 Operation of Fire Service	18,647,632	-	-	-	-
E12 Fire Prevention	4,106	-	373,936	-	373,936
E13 Water Quality, Air and Noise Pollution	274,557	-	603	-	603
E14 Agency & Recoupable Services	-	-	-	-	-
E15 Climate Change and Flooding	646,116	343,603	775	-	344,378
Total Including Transfers to/from Reserves	37,989,983	771,493	3,675,566	1,994,563	6,441,623
Less: Transfers to/from Reserves	1,145,585	-	-	-	-
Total Excluding Transfers to/from Reserves	36,844,398	771,493	3,675,566	1,994,563	6,441,623

SERVICE DIVISION F

Recreation and Amenity

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
F01 Operation and Maintenance of Leisure Facilities	440,570	-	159,868	-	159,868
F02 Operation of Library and Archival Service	11,450,000	382,876	291,925	-	674,801
F03 Op, Mtce & Imp of Outdoor Leisure Areas	19,707,741	17,247	2,232,182	-	2,249,429
F04 Community Sport and Recreational Development	5,115,792	964,524	163,348	-	1,127,872
F05 Operation of Arts Programme	6,155,628	555,693	1,243,544	-	1,799,236
F06 Agency & Recoupable Services	1,497,734	1,460,833	-	-	1,460,833
Total Including Transfers to/from Reserves	44,367,464	3,381,173	4,090,867	-	7,472,040
Less: Transfers to/from Reserves	1,278,201	-	550,000	-	550,000
Total Excluding Transfers to/from Reserves	43,089,264	3,381,173	3,540,867	-	6,922,040

SERVICE DIVISION G

Agriculture, Eductaion,Health and Welfare

	EXPENDITURE	INCOME			
Service	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	7,537,648	-	4,910,445	-	4,910,445
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	631,213	1,100	189,145	-	190,245
G05 Educational Support Services	64,939	25,726	-	-	25,726
G06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	8,233,800	26,826	5,099,590	-	5,126,416
Less: Transfers to/from Reserves	2,263,667	-	-	-	-
Total Excluding Transfers to/from Reserves	5,970,133	26,826	5,099,590	-	5,126,416

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	37,130	-	37,130	-	37,130
H02 Profit/Loss Stores Account	37,207	-	-	-	-
H03 Administration of Rates	8,548,942	-	872,681	-	872,681
H04 Franchise Costs	1,264,746	66,024	466,270	-	532,294
H05 Operation of Morgue and Coroner Expenses	-	-	-	-	-
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	297,182	-	220,640	-	220,640
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	3,411,563	7,000	22,749	-	29,749
H10 Motor Taxation	-	-	-	-	-
H11 Agency & Recoupable Services	2,469,849	13,283,769	5,762,279	468,710	19,514,758
Total Including Transfers to/from Reserves	16,066,620	13,356,793	7,381,750	468,710	21,207,253
Less: Transfers to/from Reserves	6,389,710	-	1,324,516	-	1,324,516
Total Excluding Transfers to/from Reserves	9,676,910	13,356,793	6,057,234	468,710	19,882,737
TOTAL ALL DIVISIONS (Excluding Transfers)	278,732,249	108,675,492	58,490,860	2,560,257	169,726,609

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2024	2023
	€	€
Department of Housing, Local Government, and Heritage		
Housing and Building	55,028,740	41,093,396
Road Transportation & Safety	3,497,531	3,527,531
Water Services	3,012,404	66,971
Development Management	572,357	515,231
Environmental Services	-	-
Recreation & Amenity	195,409	247,837
Agriculture, Food & The Marine	-	-
Miscellaneous Services	13,356,793	12,798,948
	75,663,234	58,249,914
Other Departments and Bodies		
TII Transport Infrastructure Ireland	632,934	862,624
Tourism, Culture, Arts, Gaeltacht, Sport & Media	302,879	281,290
National Transport Authority	189,825	303,013
Social Protection	1,478,080	1,228,828
Defence	-	-
Education	-	-
Library Council	-	-
Arts Council	136,300	162,970
Transport	-	-
Justice	-	-
Agriculture & Marine	-	-
Enterprise, Trade & Employment	17,839,303	2,178,922
Rural & Community Development	2,006,636	2,469,363
Environment, Climate & Communications	649,155	575,342
Food Safety Authority of Ireland	-	-
Other	9,777,146	13,779,055
	33,012,258	21,841,409
TOTAL	108,675,492	80,091,323

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2024	2023
	€	€
Rents from Houses	21,398,515	18,616,306
Housing Loans Interest & Charges	462,110	439,094
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	4,521,278	8,005,209
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	1,762,416	1,348,000
Parking Fines/Charges	7,379,008	7,211,345
Recreation & Amenity Activities	941,263	664,165
Agency Services	-	-
Pension Contributions	1,634,534	1,819,045
Property Rental & Leasing of Land	3,211,093	2,198,059
Landfill Charges	-	-
Fire Charges	373,936	253,504
NPPR	98,380	282,317
Miscellaneous	16,708,328	16,656,694 *
	58,490,860	57,493,737
	58,490,860	57,493,737

*Includes Library Fees/Fines re-classified .

APPENDIX 5
SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2024	2023
	€	€
<u>EXPENDITURE</u>		
Payments to Contractors	125,940,571	71,814,751
Purchase of Land	26,101,834	4,104,731
Purchase of Other Assets/Equipment	97,404,180	55,352,847
Professional & Consultancy Fees	22,943,156	18,379,201
Other	97,663,467	87,517,697
Total Expenditure (Net of Internal Transfers)	370,053,209	237,169,228
Transfers to Revenue	2,674,683	1,376,338
Total Expenditure (Including Transfers)*	372,727,892	238,545,566
<u>INCOME</u>		
Grants and LPT	283,118,316	190,326,682
Non-Mortgage Loans	7,539,174	3,204,908
Other Income		
Development Contributions	63,172,099	13,953,835
Property Disposals - Land	219,000	4,318
- LA Housing	1,516,150	869,100
- Other Property	4,570,489	32,386
Tenant Purchase Annuities	1,990	17,944
Car Parking	-	-
Other	3,451,594	4,059,637
Total Income (Net of Internal Transfers)	363,588,811	212,468,811
Transfers from Revenue	12,339,032	10,456,390
Total Income (Including Transfers) *	375,927,843	222,925,201
Surplus/(Deficit) for year	3,199,951	(15,620,365)
Balance (Debit)/Credit @ 1st January	264,327,274	279,947,639
Balance (Debit)/Credit @ 31st December 2024	267,527,225	264,327,274

* 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>Total 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>Transfers from Revenue</i>	<i>Transfers to Revenue</i>	<i>Internal Transfers</i>	
01 HOUSING & BUILDING	16,592,307	209,864,388	198,401,012	-	2,047,766	200,448,778	120,000	626,568	(953)	6,669,175
02 ROAD TRANSPORTATION & SAFETY	6,514,928	53,496,625	18,309,584	7,539,174	1,918,861	27,767,619	5,000	111,100	25,950,518	6,630,339
03 WATER SERVICES	2,395,933	450,397	421,491	-	-	421,491	150,000	-	-	2,517,028
04 DEVELOPMENT MANAGEMENT	172,582,092	84,708,803	63,928,273	-	68,530,203	132,458,476	1,966,029	62,499	(38,923,424)	183,311,871
05 ENVIRONMENTAL SERVICES	3,082,539	-	-	-	80,000	80,000	373,781	-	-	3,536,319
06 RECREATION & AMENITY	20,662,434	16,482,409	1,730,299	-	316,295	2,046,594	1,162,603	550,000	10,276,419	17,115,641
07 AGRICULTURE, FOOD, & THE MARINE	4,654,997	1,542,460	327,657	-	-	327,657	1,976,820	-	11,315	5,428,329
08 MISCELLANEOUS	37,842,044	3,508,127	-	-	38,197	38,197	6,584,800	1,324,516	2,686,125	42,318,523
	264,327,274	370,053,209	283,118,316	7,539,174	72,931,321	363,588,811	12,339,032	2,674,683	-	267,527,225

Note: Mortgage related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2024

Debtor type	Incoming Arrears @ 01/01/2024	Accrued - current year debit (Gross)	Vacant property adjustments	Write offs	Waivers & Credits	Total for collection =(B+C-D-E-F)	Amount collected	Closing Arrears @ 31/12/2024	Specific doubtful arrears *	% Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	26,336,862	108,090,530	845,198	1,478,456	327,337	131,776,401	106,671,114	25,105,287	4,983,954	84%
Rents & Annuities	5,433,511	21,395,482	-	310,815	-	26,518,178	20,147,752	6,370,426	-	76%
Housing Loans	774,726	1,565,900	-	101,942		2,238,684	1,468,645	770,039	-	66%

* Specific doubtful arrears = (i) Vacancy applications pending/criteria not met & (ii) Accounts in examinership/receivership/liquidation

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES AND JOINT VENTURES

Where a local authority as a corporate body or its members or officers, by virtue of their office have an interest in a company (controlled, jointly controlled and associated), the following disclosures should be made for each entity:

Name of Company or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Date of Financial Statements
DLR Properties Ltd	100%	Subsidiary	81,759,793	71,294,116	8,107,322	2,424,518	10,465,577	N	31/12/2024
DLR Leisure Services	100%	Ltd by Guarantee	5,087,218	722,828	5,288,283	5,002,439	4,364,390	N	31/12/2024
The Pavillion Theatre CLG	45%	Ltd by Guarantee	1,778,891	658,233	2,638,791	2,549,477	1,120,658	N	31/12/2023