

AUDITED

ANNUAL FINANCIAL STATEMENT

Cavan County Council

For the year ended 31st December 2024

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AUDITED

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Cavan County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2024

Income & Expenditure Account Statement

Revenue expenditure for 2024 amounts to €105,854,179 transfers to reserves amounts to €5,188,362 giving total expenditure of €111,042,541. Revenue income amounts to €79,182,906 income from rates amounts to €17,622,406 income from Local Property Tax amounts to €12,385,685 and transfers from reserves amounts to €1,851,845 resulting in total income of €111,042,842. The net position on Revenue account for 2024 is a surplus of €301 increasing general reserve at 31/12/2024 to €1,744,513 This represents a satisfactory outcome for 2024 on revenue account and reflects the ongoing prudent management of Council's finances in challenging conditions.

Contribution from the Arts Council

The Council acknowledges the following grants from the Arts Council in 2024, the sum of €55,250 to Ramor Theatre Virginia and the sum of €138,350 contribution to the Arts programme for 2024.

Contribution from Department of Culture Heritage and Gaeltacht

The Council acknowledges the following grants from the Department of Culture Heritage and Gaeltacht in 2024 - €88,295 under the Outdoor Public Space Scheme, €88,232 Sports Capital and €8,453 grant for the Museum.

Contribution from Department of Defence

The Council acknowledges the following grants from the Department of Defence in 2024 - Clerical Support Grant € 109,211 , €42,968 grant towards the purchase of a boat and €90,000 towards the cost of the new civil defence building.

Balance Sheet

The balance sheet incorporates fixed assets, work in progress, long term debtors, current assets, current liabilities and creditors greater than one year. Net assets amount to €1,698,974,943 and details of how same are funded are also identified.

Capital Account

Capital Account expenditure for 2024 amounts to €68,278,080 whilst capital account income amounts to €68,150,829, net transfers from revenue account amount to €2,965,801 giving total capital income of €71,116,630. This has resulted in a surplus of €2,838,550 for the year and reflects movement in opening balance of €21,025,283 credit to closing balance of €23,863,833 credit.

Debtors

Gross debtors amount to €22,788,434, Provision for doubtful debts amounts to €7,047,595 and prepayments amounts to €1,218,456 resulting in a net debtor figure of €16,959,294 being reflected in the accounts at 31/12/2024.

Cavan County Council

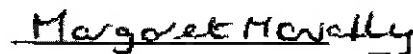
Certificate of Chief Executive and Head of Finance for the year ended 31 December 2024

- 1.1 We, the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under Section 107 of the Local Government Act 2001.
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
- stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
 - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Cavan County Council for the year ended 31 December 2024, as set out on pages 11 to 25, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Local Government and Heritage.



Chief Executive

Date: 14/04/2025



Head of Finance

Date: 14/04/2025

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

I have audited the annual financial statement of Cavan County Council for the year ended 31 December 2024 as set out on pages 6 to 26, which comprise the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Funds Flow Statement and notes to and forming part of the accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, Local Government and Heritage.

Responsibilities of the Council and the Local Government Auditor

The Council, in accordance with Section 107 of the Local Government Act, 2001, is responsible for the maintenance of all accounting records including the preparation of the Annual Financial Statement. It is my responsibility, based on my audit, to form an independent opinion on the statement and to report my opinion to you.

Scope of the audit of the financial statement

I conducted my audit in accordance with the Code of Audit Practice, as prescribed under Section 117 of the Local Government Act, 2001. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the annual financial statement. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statement, and of whether the accounting policies are appropriate to the Council's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide sufficient evidence to give reasonable assurance that the annual financial statement is free from material misstatement, whether caused by fraud or error.

Opinion on the financial statement

In my opinion the annual financial statement, which has been prepared in accordance with the Code of Practice and Accounting Regulations for local authorities, presents fairly the financial position of Cavan County Council at 31 December 2024 and its income and expenditure for the year then ended.

Statutory Audit Report

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



Patrick McCabe
Local Government Auditor
18 June 2025

STATEMENT OF ACCOUNTING POLICIES

1. General

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

2. Statement of Funds Flow (Funds Flow Statement)

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

3. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice. **(Each local authority should list the areas where they are not complying with this policy, e.g. development contributions)**

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

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

5. Pensions

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

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

6. Agency and Other Services

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

7. Provision for Bad & Doubtful Debts

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

8. Fixed Assets

8.1 Classification of Assets

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

8.2 Recognition

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

8.3 Measurement

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

8.4 Revaluation

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

8.5 Disposals

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

8.6 Depreciation

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

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

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

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

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

9. Government Grants

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

10. Development Debtors & Income

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

11. Debt Redemption

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

12. Lease Schemes

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

13. Stock

Stocks are valued on an average cost basis.

14. Work-in-Progress & Preliminary Expenditure

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

15. Interest in Local Authority Companies

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

16. Related Parties

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

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

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

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

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

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

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

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

17. Accounting for Expenditure

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

FINANCIAL ACCOUNTS

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT) FOR YEAR ENDING 31st DECEMBER 2024

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

Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2024	2024	2024	2023
	Notes	€	€	€	€
Housing & Building		16,903,977	17,856,890	(952,913)	(1,268,650)
Roads Transportation & Safety		31,812,465	23,155,554	8,656,911	8,183,990
Water Services		12,309,382	12,173,679	135,703	164,729
Development Management		16,686,121	11,362,774	5,323,347	4,748,652
Environmental Services		11,664,487	4,412,012	7,252,475	7,141,824
Recreation & Amenity		9,317,906	2,699,944	6,617,963	5,503,017
Agriculture, Food and the Marine		751,006	635,693	115,313	122,864
Miscellaneous Services		6,408,835	6,886,361	(477,526)	(798,217)
Total Expenditure/Income	15	105,854,179	79,182,906		
Net cost of Divisions to be funded from Rates & Local Property Tax				26,671,273	23,798,208
Rates				17,622,406	17,694,942
Local Property Tax				12,385,685	10,043,051
Surplus/(Deficit) for Year before Transfers	16			3,336,818	3,939,785
Transfers from/(to) Reserves	14			(3,336,517)	(3,939,489)
Overall Surplus/(Deficit) for Year				301	295
General Reserve @ 1st January 2024				1,744,211	1,743,916
General Reserve @ 31st December 2024				1,744,513	1,744,211

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

	Notes	2024 €	2023 €
Fixed Assets	1		
Operational		362,031,335	339,414,896
Infrastructural		1,221,833,865	1,220,908,163
Community		498,792	498,792
Non-Operational		29,757,805	29,757,805
		1,614,121,797	1,590,579,656
Work in Progress and Preliminary Expenses	2	64,501,615	44,876,581
Long Term Debtors	3	19,154,353	17,927,392
Current Assets			
Stocks	4	346,378	400,745
Trade Debtors & Prepayments	5	16,959,294	4,682,817
Bank Investments		25,365,663	32,769,112
Cash at Bank		3,426,109	3,603,663
Cash in Transit		95,547	126,262
		46,192,990	41,582,598
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	17,569,711	16,269,886
Finance Leases		-	-
		17,569,711	16,269,886
Net Current Assets / (Liabilities)		28,623,279	25,312,712
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	15,288,361	15,069,413
Finance Leases		-	-
Refundable deposits	8	3,055,508	2,815,020
Other		9,082,231	8,256,687
		27,426,100	26,141,121
Net Assets		1,698,974,943	1,652,555,220
Represented by			
Capitalisation Account	9	1,614,121,797	1,590,579,656
Income WIP	2	59,984,512	41,251,570
General Revenue Reserve		1,744,513	1,744,211
Other Specific Reserves		-	-
Other Balances	10	23,124,122	18,979,783
Total Reserves		1,698,974,943	1,652,555,220

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

	Note	2024 €	2024 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		(10,921,984)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		23,542,141	
Increase/(Decrease) in WIP/Preliminary Funding		18,732,942	
Increase/(Decrease) in Reserves Balances	18	<u>3,616,361</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			45,891,444
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(23,542,141)	
(Increase)/Decrease in WIP/Preliminary Funding		(19,625,033)	
(Increase)/Decrease in Other Capital Balances	19	<u>114,280</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(43,052,895)
Financing			
Increase/(Decrease) in Loan Financing	20	(182,469)	
(Increase)/Decrease in Reserve Financing	21	<u>413,698</u>	
Net Inflow/(Outflow) from Financing Activities			231,228
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			240,488
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>(7,611,719)</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2024	52,618,663	1,141,328	242,542,952	84,260,559	9,908,760	2,350,360	203,792	1,223,769,851	-	1,616,796,265
Additions										
- Purchased	1,252,920	-	4,619,545	1,521,845	44,895	-	-	-	-	7,438,205
- Transfers WIP	(699,335)	-	19,103,314	-	-	-	-	-	-	18,403,980
Disposals/Statutory Transfers	-	-	(1,827,847)	-	(281,761)	-	-	-	-	(2,109,608)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2024	53,172,249	1,141,328	264,437,965	85,782,404	9,671,894	2,350,360	203,792	1,223,769,851	-	1,640,529,842
Depreciation										
Depreciation @ 1/1/2024	14,601,062	890,039	-	-	8,605,378	2,120,130	-	-	-	26,216,609
Provision for Year	-	10,246	-	-	133,329	47,861	-	-	-	191,437
Disposals/Statutory Transfers	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2024	14,601,062	900,285	-	-	8,738,707	2,167,991	-	-	-	26,408,045
Net Book Value @ 31/12/2024	38,571,187	241,042	264,437,965	85,782,404	933,187	182,369	203,792	1,223,769,851	-	1,614,121,797
Net Book Value @ 31/12/2023	38,017,602	251,288	242,542,952	84,260,559	1,303,392	230,230	203,792	1,223,769,851	-	1,590,579,656
Net Book Value by Category										
Operational	4,888,946	241,042	264,437,965	73,040,525	933,187	182,369	-	18,307,301	-	362,031,335
Infrastructural	3,629,436	-	-	12,741,880	-	-	-	1,205,462,550	-	1,221,833,865
Community	295,000	-	-	-	-	-	203,792	-	-	498,792
Non-Operational	29,757,805	-	-	-	-	-	-	-	-	29,757,805
Net Book Value @ 31/12/2024	38,571,187	241,042	264,437,965	85,782,404	933,187	182,369	203,792	1,223,769,851	-	1,614,121,797

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2024 €	Unfunded 2024 €	Total 2024 €	Total 2023 €
Expenditure				
Work in Progress	49,609,119	-	49,609,119	38,202,814
Preliminary Expenses	14,892,496	-	14,892,496	6,673,767
	64,501,615	-	64,501,615	44,876,581
Income				
Work in Progress	47,792,824	-	47,792,824	35,189,102
Preliminary Expenses	12,191,688	-	12,191,688	6,062,469
	59,984,512	-	59,984,512	41,251,570
Net Expended				
Work in Progress	1,816,295	-	1,816,295	3,013,712
Preliminary Expenses	2,700,808	-	2,700,808	611,299
	4,517,103	-	4,517,103	3,625,011

3. Long Term Debtors

A breakdown of the long-term debtors is as follows

	Balance @ 1/1/2024 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Long Term Mortgage Advances*	4,288,560	1,190,770	(274,521)	(6,387)	(29,564)	5,158,858	4,288,560
Tenant Purchases Advances	1,183	-	-	-	(1,183)	0	1,183
Shared Ownership Rented Equity	1,334,475	-	-	-	-	1,334,475	1,334,475
	5,624,218	1,190,770	(274,521)	(6,387)	(30,747)	6,493,333	5,624,218
Reoupable Loan Advances						3,844,914	4,075,873
Housing Related Schemes						9,082,231	8,256,687
Long-term Investments						-	-
Cash						529,465	486,484
Interest in associated companies						-	-
Other						-	-
						13,456,610	12,819,044
						19,949,943	18,443,262
						(796,590)	(515,870)
						19,154,353	17,927,392

Less Amounts falling due within one year (Note 5)

Total Amounts falling due after more than one year

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2024 €	2023 €
Central Stores	280,515	312,122
Other Depots	65,862	88,623
Total	346,378	400,745

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2024 €	2023 €
Government Debtors	11,109,855	1,853,044
Commercial Debtors	3,943,996	2,772,744
Non-Commercial Debtors	2,549,967	2,096,406
Development Levy Debtors	1,910,226	627,937
Other Services	1,702,630	1,795,770
Other Local Authorities	776,170	503,717
Revenue Commissioners	-	-
Other	0	0
Add: Amounts falling due within one year (Note 3)	795,590	515,870
Total Gross Debtors	22,788,434	10,165,487
Less: Provision for Doubtful Debts	(7,047,595)	(5,947,510)
Total Trade Debtors	15,740,838	4,217,978
Prepayments	1,218,456	464,839
	16,959,294	4,682,817

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2024 €	2023 €
Trade creditors	3,507,456	3,089,120
Grants	732,971	459,729
Revenue Commissioners	3,425,173	3,405,240
Other Local Authorities	39,628	69,938
Other Creditors	491,124	132,486
	<u>8,196,352</u>	<u>7,156,512</u>
Accruals	5,553,151	6,151,724
Deferred Income	2,895,707	2,077,150
Add: Amounts falling due within one year (Note 7)	924,500	884,500
	<u><u>17,569,711</u></u>	<u><u>16,269,886</u></u>

7. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Balance @ 1/1/2024	15,953,912	-	1	15,953,913	16,206,517
Borrowings	1,180,770	-	-	1,180,770	645,820
Repayment of Principal	(921,822)	-	-	(921,822)	(898,424)
Early Redemptions	-	-	-	-	-
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2024	<u>16,212,860</u>	-	1	<u>16,212,861</u>	15,953,913
Less: Amounts falling due within one year (Note 6)				924,500	884,500
Total Amounts falling due after more than one year				<u><u>15,288,361</u></u>	<u><u>15,069,413</u></u>

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Mortgage loans*	5,193,487	-	-	5,193,487	4,282,318
Non-Mortgage loans					
Asset/Grants	6,096,965	-	1	6,096,965	6,467,682
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	3,844,914	-	-	3,844,914	4,075,873
Shared Ownership – Rented Equity	1,077,494	-	-	1,077,494	1,128,040
	<u>16,212,860</u>	-	1	<u>16,212,861</u>	15,953,913
Less: Amounts falling due within one year (Note 6)				924,500	884,500
Total Amounts falling due after more than one year				<u><u>15,288,361</u></u>	<u><u>15,069,413</u></u>

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2024 €	2023 €
Opening Balance at 1 January	2,815,020	2,492,552
Deposits received	426,553	362,827
Deposits repaid	(196,065)	(40,359)
Closing Balance at 31 December	<u>3,055,508</u>	<u>2,815,020</u>

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

9. Capitalisation Account

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

	Balance @ 1/1/2024 €	Purchased €	Transfers WIP €	Disposals/Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Grants	1,487,597,212	5,269,347	18,403,980	(560,260)	-	-	1,510,710,279	1,487,597,212
Loans	8,882,445	-	-	-	-	-	8,882,445	8,882,445
Revenue funded	3,921,481	-	-	(70,761)	-	-	3,850,720	3,921,481
Leases	-	-	-	-	-	-	-	-
Development Levies	-	-	-	-	-	-	-	-
Tenant Purchase Annuities	(793,000)	-	-	-	-	-	(793,000)	(793,000)
Unfunded	34,745	-	-	-	-	-	34,745	34,745
Historical	(79,190,388)	-	-	(1,427,181)	-	-	(80,617,569)	(79,190,388)
Other	196,343,770	2,169,858	0	(51,406)	-	-	198,462,222	196,343,770
Total Gross Funding	1,616,796,265	7,439,205	18,403,980	(2,109,608)	-	-	1,640,529,842	1,616,796,265
Less: Amortised							(26,408,045)	(26,216,609)
Total *							1,614,121,797	1,590,579,656

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Other Balances

A breakdown of other balances is as follows:

	Balance @ 1/1/2024 €	Capital re-classification *	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Development Levies balances	(i) 10,253,645	-	1,332,704	5,616,246	(817,541)	13,719,645	10,253,645
Capital account balances including asset formation and enhancement	(ii) (2,179,004)	(1,369,871)	29,585,917	27,068,240	3,820,716	(2,245,836)	(2,179,004)
Voluntary & Affordable Housing Balances	(iii)						
- Voluntary Housing	(286,494)	-	428,811	609,922	1	(105,382)	(286,494)
- Affordable Housing	-	-	-	-	-	-	-
Reserves created for specific purposes	(iv) 16,862,147	-	1,232,886	1,404,261	(21,015)	17,012,508	16,862,147
A. Net Capital Balances	24,650,294	(1,369,871)	32,580,318	34,688,669	2,982,182	28,380,935	24,650,294
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)					(5,786,279)	(6,156,995)
Interest in Associated Companies	(vi)					529,465	486,484
B. Non Capital Balances						(5,256,814)	(5,670,511)
Total Other Balances						23,124,122	18,979,783

* (i) Denotes Debit Balances

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Capital Account Analysis

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

	2024 €	2023 €
Net WIP & Preliminary Expenses (Note 2)	(4,517,103)	(3,625,011)
Net Capital Balances (Note 10)	28,380,935	24,650,294
Capital Balance Surplus/(Deficit) @ 31 December	23,863,833	21,025,283

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

	2024 €	2023 €
Opening Balance @ 1 January	21,025,283	25,525,158
Expenditure	68,278,080	66,197,044
Income		
- Grants	62,402,135	55,509,477
- Loans	-	-
- Other	5,748,694	2,612,502
Total Income	68,150,829	58,121,979
Net Revenue Transfers	2,965,801	3,575,190
Closing Balance @ 31 December	23,863,833	21,025,283

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2024 Loan Annuity €	2024 Rented Equity €	2024 Total €	2023 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	5,158,858	1,334,475	6,493,333	5,623,035
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(5,193,487)	(1,077,494)	(6,270,981)	(5,410,358)
Surplus/(Deficit) in Funding @ 31st December	(34,630)	256,981	222,352	212,677

NOTE: Cash on Hand relating to Redemptions and Relending

€

13. Summary of Plant & Materials Account

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

	2024 Plant & Machinery €	2024 Materials €	2024 Total €	2023 Total €
Expenditure	(953,013)	(342,476)	(1,295,489)	(1,237,405)
Charged to Jobs	1,315,260	297,541	1,612,801	1,487,126
	362,247	(84,936)	277,311	249,721
Transfers from/(to) Reserves	(362,247)	-	(362,247)	(278,748)
Surplus/(Deficit) for the Year	(0)	(84,936)	(84,936)	(29,027)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2024	2024	2024	2023
	Transfers from Reserves €	Transfers to Reserves €		€
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(370,717)	(370,717)	(364,299)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	1,851,845	(4,817,645)	(2,965,800)	(3,575,190)
Surplus/(Deficit) for Year	1,851,845	(5,188,362)	(3,336,517)	(3,939,489)

15. Analysis of Revenue Income

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

Appendix No	2024		2023	
	€	%	€	%
Grants & Subsidies	59,813,313	55%	47,532,832	51%
Contributions from other local authorities	306,442	0%	182,215	0%
Goods & Services	19,063,151	17%	18,632,427	20%
	79,182,906	73%	66,347,474	71%
Local Property Tax	12,385,685	11%	10,043,051	11%
Rates	17,622,406	16%	17,694,942	19%
Total Income	109,190,997	100%	94,085,466	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				(Over/Under Budget 2024) €
	Excluding Transfers 2024 €	Transfers 2024 €	Including Transfers 2024 €	Budget 2024 €	
Housing & Building	16,903,977	1,186,021	18,089,998	14,479,558	(3,610,430)
Roads, Transportation & Safety	31,812,465	401,782	32,214,247	27,963,381	(4,250,866)
Water Services	12,309,382	6,393	12,315,775	11,200,619	(1,115,156)
Development Management	16,686,121	1,066,464	17,752,585	10,449,762	(7,302,823)
Environmental Services	11,664,487	275,459	11,939,946	10,547,822	(1,392,124)
Recreation & Amenity	9,317,906	137,641	9,455,748	8,580,611	(875,136)
Agriculture, Food and the Marine	751,006	68,483	819,489	810,715	(6,774)
Miscellaneous Services	6,408,835	2,045,919	8,454,753	7,429,491	(1,025,262)
Total Divisions	105,854,179	5,188,362	111,042,541	91,461,970	(19,580,571)
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
(Deficit)/Surplus for Year	105,854,179	5,188,362	111,042,541	91,461,970	(19,580,571)

	INCOME				(Over/Under Budget 2024) €
	Excluding Transfers 2024 €	Transfers 2024 €	Including Transfers 2024 €	Budget 2024 €	
	17,856,890	525,847	18,382,737	14,178,252	4,204,485
	23,155,554	-	23,155,554	19,828,672	3,326,882
	12,173,679	-	12,173,679	11,143,338	1,030,341
	17,362,774	-	17,362,774	4,083,419	7,279,355
	4,412,012	20,000	4,432,012	3,070,243	1,361,769
	2,699,944	224,758	2,924,702	2,246,451	678,251
	635,683	-	635,683	588,283	47,410
	6,886,361	1,081,240	7,967,600	6,026,694	1,940,906
Total Divisions	79,182,906	1,851,845	81,034,751	61,165,351	19,869,400
Local Property Tax	12,385,685	-	12,385,685	12,385,685	0
Rates	17,622,408	-	17,622,408	17,910,834	(288,528)
(Deficit)/Surplus for Year	109,190,997	1,851,845	111,042,842	91,461,970	19,580,872

NET (Over/Under Budget 2024) €
584,055
(923,964)
(94,814)
(23,468)
(30,355)
(136,885)
38,636
915,644
288,829
(288,528)
301

NOTES TO AND FORMING PART OF THE ACCOUNTS

2024
€

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

Operating Surplus/(Deficit) for Year	301
(Increase)/Decrease in Stocks	54,368
(Increase)/Decrease in Trade Debtors	(12,276,477)
Increase/(Decrease) in Creditors Less than One Year	1,299,824
	<u>(10,921,984)</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	3,466,001
Increase/(Decrease) in Reserves created for specific purposes	150,361
	<u>3,616,361</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(66,832)
(Increase)/Decrease in Voluntary Housing Balances	181,112
(Increase)/Decrease in Affordable Housing Balances	-
	<u>114,280</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(1,226,961)
Increase/(Decrease) in Mortgage Loans	911,170
Increase/(Decrease) in Asset/Grant Loans	(370,717)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(230,959)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(50,547)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(40,000)
Increase/(Decrease) in Other Creditors - Deferred Income	825,544
	<u>(182,469)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2024

€

21. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Other Specific Reserves

-

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

370,717

(Increase)/Decrease in Reserves in Associated Companies

42,981

413,698

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments

(7,403,448)

Increase/(Decrease) in Cash at Bank/Overdraft

(177,554)

Increase/(Decrease) in Cash in Transit

(30,716)

(7,611,719)

NOTES TO AND FORMING PART OF THE ACCOUNTS

23. Revenue Commissioners: Level 1 Compliance Intervention Letter

In October 2022, 31 City and County Councils received a Level 1 Compliance Intervention letter regarding Relevant Contracts Tax (RCT) as per the Revenue Commissioners Compliance Intervention Framework.

Since then, the Local Authorities have worked with the Local Government Management Agency and external tax advisers to provide the requested information to the Revenue Commissioners and have conducted the required self-review of their RCT obligations for certain contracts.

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

24. Development Contribution Waiver Scheme

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

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

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

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

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

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

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

APPENDICES

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

	2024 €	2023 €
Payroll Expenses		
Salary & Wages	27,785,771	24,510,027
Pensions (incl Gratuities)	6,268,309	5,401,075
Other costs	3,744,490	2,846,597
Total	37,798,570	32,757,699
Operational Expenses		
Purchase of Equipment	834,407	830,417
Repairs & Maintenance	860,415	749,512
Contract Payments	13,953,657	12,806,624
Agency services	407,619	379,352
Machinery Yard Charges incl Plant Hire	2,950,962	3,075,716
Purchase of Materials & Issues from Stores	5,733,016	5,950,184
Payment of Subsidies and Grants	18,778,998	11,887,248
Members Costs	154,352	161,152
Travelling & Subsistence Allowances	782,214	748,934
Consultancy & Professional Fees Payments	1,419,731	1,291,132
Energy / Utilities Costs	1,184,717	1,266,411
Other	6,734,179	6,234,981
Total	53,794,266	45,381,663
Administration Expenses		
Communication Expenses	340,579	424,796
Training	823,156	717,721
Printing & Stationery	308,003	238,423
Contributions to other Bodies	1,948,818	1,768,398
Other	955,073	860,652
Total	4,375,628	4,009,991
Establishment Expenses		
Rent & Rates	3,206,627	2,774,001
Other	650,279	540,483
Total	3,856,907	3,314,484
Financial Expenses	3,041,844	1,593,629
Miscellaneous Expenses	2,986,963	3,088,218
Total Expenditure	105,854,179	90,145,684

**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	4 645,700	108,987	209,849	-	318,837
A02	Housing Assessment, Allocation and Transfer	461,449	-	6,108	-	6,108
A03	Housing Rent and Tenant Purchase Administration	1 135,366	-	7 721 605	-	7,721,605
A04	Housing Community Development Support	200,012	-	3 976	-	3,976
A05	Administration of Homeless Service	989,344	824,335	4 078	-	828,413
A06	Support to Housing Capital & Affordable Prog	653,211	157,221	9 357	-	166,578
A07	RAS Programme	6 654,570	5,336,567	1,587,933	-	6,924,500
A08	Housing Loans	495,011	56,260	186,192	-	242,452
A09	Housing Grants	2,729,419	2,072,089	4,929	-	2,077,017
A11	Agency & Recoupable Services	1,561	-	600	-	600
A12	HAP Programme	124,355	92,651	-	-	92,651
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		18,089,998	8,648,109	9,734,628	-	18,382,737
Less Transfers to/from Reserves		1 186,021		525,847		525,847
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		15,903,977		9,208,781		17,856,890

**SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
B01	NP Road - Maintenance and Improvement	1 832 125	1 209 376	28 533	-	1 237 908
B02	NS Road - Maintenance and Improvement	516 878	266 415	5 443	-	271 858
B03	Regional Road - Maintenance and Improvement	7 376 840	5 379 002	24 145	-	5 403 147
B04	Local Road - Maintenance and Improvement	19 031 120	14 027 119	114 517	-	14 141 636
B05	Public Lighting	697 336	59 284	1 218	-	60 502
B06	Traffic Management Improvement	203 110	-	-	-	-
B07	Road Safety Engineering Improvement	543 762	405 819	4 828	-	410 647
B08	Road Safety Promotion/Education	10 311	7 410	-	-	7 410
B09	Maintenance & Management of Car Parking	777 979	-	461 941	-	461 941
B10	Support to Roads Capital Prog	324 080	143 141	9 266	-	152 406
B11	Agency & Recoupable Services	900 706	719 583	288 514	-	1 008 097
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		32 214 247	22 217 150	938 404	-	23 155 554
Less Transfers to/from Reserves		401 782		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		31 812 465		938 404		23 155 554

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	2,785,423	600 000	2 063 527	-	2,663,527
C02	Operation and Maintenance of Waste Water Treatment	1 812,106	600 000	1 428 104	-	2,028,104
C03	Collection of Water and Waste Water Charges	23	-	-	-	-
C04	Operation and Maintenance of Public Conveniences	73 112	-	447	-	447
C05	Admin of Group and Private Installations	7 146,904	7,072 876	4,123	-	7,076,999
C06	Support to Water Capital Programme	384,756	300 000	42 538	-	342,538
C07	Agency & Recoupable Services	113,451	14,059	48 005	-	62,064
C08	Local Authority Water and Sanitary Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		12,315,775	8,586,935	3,586,744	-	12,173,679
Less Transfers to/from Reserves		6 393		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		12,309,382		3,586,744		12,173,679

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	433,656	-	4,191	-	4,191
D02	Development Management	1,598,498	53,564	599,451	29,579	682,595
D03	Enforcement	252,592	-	5,174	-	5,174
D04	Op & Mtce of Industrial Sites & Commercial Facilities	115,225	-	-	-	-
D05	Tourism Development and Promotion	1,040,723	39,488	110,192	-	149,680
D06	Community and Enterprise Function	3,298,571	1,868,368	38,781	24,018	1,931,168
D07	Unfinished Housing Estates	212,528	-	5,844	-	5,844
D08	Building Control	245,016	-	2,686	-	2,686
D09	Economic Development and Promotion	9,576,906	7,851,738	79,264	-	7,931,002
D10	Property Management	138,175	-	48,600	-	48,600
D11	Heritage and Conservation Services	832,774	582,938	18,015	-	600,954
D12	Agency & Recoupable Services	7,922	-	882	-	882
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		17,752,585	10,396,097	913,080	53,598	11,362,774
Less Transfers to/from Reserves		1,066,464		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		16,686,121		913,080		11,362,774

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	799 172	53 746	347 332	-	401,078
E02	Op & Mtce of Recovery & Recycling Facilities	366 557	-	13 780	-	13,780
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	3 813	-	60	-	60
E05	Litter Management	714 283	430	10 581	-	11,011
E06	Street Cleaning	429 828	-	7 781	-	7,781
E07	Waste Regulations, Monitoring and Enforcement	1 571,876	356 942	923 263	-	1,280,205
E08	Waste Management Planning	46 953	-	484	-	484
E09	Maintenance and Upkeep of Burial Grounds	59 792	-	20 000	-	20,000
E10	Safety of Structures and Places	552 952	152 179	14 525	-	166,704
E11	Operation of Fire Service	5 794 719	1 251 442	831 074	-	2,982,516
E12	Fire Prevention	296 644	-	8 754	-	8,754
E13	Water Quality Air and Noise Pollution	740 461	119 791	51 944	-	171,735
E14	Agency & Recoupable Services	142	-	-	-	-
E15	Climate Change and Flooding	562 756	267 904	-	-	267,904
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		11,939,946	2,202,435	2,229,578	-	4,432,012
Less Transfers to/from Reserves		275 459		20 000		20,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		11,664,487		2,209,578		4,412,012

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	539 263	-	152 089	-	152,089
F02	Operation of Library and Archival Service	3 205 109	424 131	52 412	-	476,543
F03	Op. Mtce & Imp of Outdoor Leisure Areas	651 780	-	4 517	-	4,517
F04	Community Sport and Recreational Development	2 006 459	995 707	230 877	80 924	1,307,508
F05	Operation of Arts Programme	3 052 214	333 489	650 555	-	984,044
F06	Agency & Recoupable Services	922	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		9,455,748	1,753,327	1,090,450	80,924	2,924,702
Less Transfers to/from Reserves		137 841		224 758		224,758
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		9,317,906		865,692		2,699,944

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	103,708	-	1,121	-	1,121
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Vetennary Service	715,780	362,688	271,883	-	634,571
G05	Educational Support Services	-	-	-	-	-
G06	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		819,489	362,688	273,004	-	635,693
Less Transfers to/from Reserves		68,483		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		751,006		273,004		635,693

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	21	-	21	-	21
H02	Profit/Loss Stores Account	342,476	7,663	249,877	-	257,541
H03	Adminstration of Rates	3,702,334	-	432,193	-	432,193
H04	Franchise Costs	377,135	41,406	41,204	-	82,610
H05	Operation of Morgue and Coroner Expenses	175,117	-	2,051	-	2,051
H06	Weighbridges	-	-	-	-	-
H07	Operation of Markets and Casual Trading	9,268	-	686	-	686
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation, Civic Leadership	1,470,239	(1)	56,511	-	56,510
H10	Motor Taxation	579,928	16,621	26,305	-	42,926
H11	Agency & Recoupable Services	1,798,235	5,580,883	1,340,259	171,920	7,093,062
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		8,454,753	5,546,572	2,149,108	171,920	7,967,600
Less Transfers to/from Reserves		2,045,919		1,081,240		1,081,240
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,408,835		1,067,868		6,886,361
TOTAL ALL DIVISIONS		105,854,179	59,813,313	19,063,151	306,442	79,182,906

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2024 €	2023 €
Department of Housing, Local Government and Heritage		
Housing and Building	8,503,582	5,709,816
Road Transport & Safety	-	-
Water Services	8,586,935	9,188,110
Development Management	2,624,299	2,455,898
Environmental Services	1,911,284	621,152
Recreation and Amenity	528,515	395,231
Agriculture, Food and the Marine	-	-
Miscellaneous Services	5,391,738	4,878,564
	27,546,353	23,248,770
Other Departments and Bodies		
TII Transport Infrastructure Ireland	22,178,414	20,412,211
Tourism, Culture, Arts, Gaeltacht, Sport and Media	-	-
National Transport Authority	-	-
Social Protection	-	-
Defence	152,179	151,770
Education	-	-
Library Council	-	-
Arts Council	221,600	284,650
Transport	-	-
Justice	(0)	5,994
Agriculture, Food and the Marine	-	-
Enterprise, Trade and Employment	7,617,918	979,973
Rural and Community Development	-	-
Environment, Climate and Communications	-	-
Food and Safety Authority of Ireland	-	-
Other	2,096,851	2,449,462
	32,266,961	24,284,061
Total	59,813,313	47,532,832

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2024	2023
	€	€
Rents from Houses	8,815,608	7,525,463
Housing Loans Interest & Charges	178,741	146,363
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	3,410,665	4,868,301
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	540,715	524,590
Parking Fines/Charges	451,493	466,277
Recreation & Amenity Activities	738,380	423,595
Agency Services	1,465	-
Pension Contributions	738,936	742,441
Property Rental & Leasing of Land	51,575	41,936
Landfill Charges	345,980	401,146
Fire Charges	689,290	478,680
NPPR	84,345	280,322
Misc. (Detail)	3,015,959	2,733,312
	19,063,151	18,632,427

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

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2024	2023
	€	€
EXPENDITURE		
Payment to Contractors	51,723,501	49,618,512
Purchase of Land	584,876	1,374,585
Purchase of Other Assets/Equipment	1,114,300	795,286
Professional & Consultancy Fees	6,265,301	5,718,506
Other	8,590,102	8,690,154
Total Expenditure (Net of Internal Transfers)	68,278,080	66,197,044
Transfers to Revenue	1,851,845	1,684,779
Total Expenditure (Incl Transfers) *	70,129,925	67,881,823
INCOME		
Grants and LPT	62,402,135	55,509,477
Non - Mortgage Loans	-	-
Other Income		
(a) Development Contributions	3,584,686	1,266,273
(b) Property Disposals		
- Land	-	1,000
- LA Housing	888,290	-
- Other property	4,681	79,303
(c) Purchase Tenant Annuities	3,135	506,320
(d) Car Parking	-	-
(e) Other	1,267,902	759,606
Total Income (Net of Internal Transfers)	68,150,829	58,121,979
Transfers from Revenue	4,817,645	5,259,968
Total Income (Incl Transfers) *	72,968,474	63,381,948
Surplus\ (Deficit) for year	2,838,549	(4,499,875)
Balance (Debit)\Credit @ 1 January	21,025,283	25,525,158
Balance (Debit)\Credit @ 31 December	23,863,832	21,025,283

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2024 €	EXPENDITURE €	INCOME			TRANSFERS			BALANCE @ 31/12/2024 €
			Grants and LPT €	Non-Mortgage Loans* €	Other €	Total Income €	Transfer from Revenue €	Transfer to Revenue €	
Housing & Building	(921,365)	32,534,846	31,632,420	-	886,540	32,529,260	1,177,467	525,847	86,459
Road Transportation & Safety	8,059,239	20,644,012	19,952,918	-	2,190	19,955,107	154,203	-	8,540,369
Water Services	(50,998)	435,435	333,160	-	473,470	806,630	-	-	319,197
Development Management	7,400,554	3,697,771	3,919,465	-	3,769,436	7,688,901	1,874,992	74,759	11,770,921
Environmental Services	2,038,327	812,291	1,426,771	-	-	1,426,771	134,248	20,000	2,767,065
Recreation & Amenity	262,332	5,002,812	2,563,658	-	613,568	3,177,225	19,314	150,000	(1,298,934)
Agriculture Food and the Marine	236,403	-	-	-	-	-	67,945	-	304,348
Miscellaneous Services	3,600,791	5,149,913	2,573,743	-	(6,609)	2,566,934	1,389,477	1,081,240	1,374,417
TOTAL	21,025,283	68,276,080	62,402,135	-	5,748,594	68,150,829	4,817,645	1,851,845	23,863,833

Note: Mortgage-related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2024

A Debtor type	B Incoming arrears @ 1/1/2024	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers and Credits	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2024 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
Rates	€ 2,505,194	€ 17,622,406	€ 896,640	€ 422,085	€ 355,025	€ 18,453,851	€ 14,784,723	€ 3,669,128	€ 163,470	81%
Rents & Annuities	2,069,655	8,731,162	-	61,937	-	10,738,879	8,224,307	2,514,572	-	77%
Housing Loans	(475)	465,230	-	(242)	-	464,997	461,737	3,260	-	99%

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

APPENDIX 8

INTEREST OF LOCAL AUTHORITY IN COMPANIES AND JOINT VENTURES

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

Name of Company or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Date of Financial Statements
Cavan Regional Health Sports and Leisure CLG	85.71%	Subsidiary	1,314,847	1,389,735	1,161,294	1,297,998	-74,888	N	31/12/2023
Glassell Ltd	100%	Subsidiary	25,140	7,874	39,001	143,858	17,266	N	31/12/2023
Bridge Street Resource and Community Centre Company CLG	83.33%	Subsidiary	158,549	4,275	60,361	39,320	154,274	N	31/12/2023
Cavan Digital Hub DAC	100%	Subsidiary	757,377	245,178	418,179	392,464	-265,407	N	30/06/2024