AUDITED

ANNUAL FINANCIAL STATEMENT

Cavan County Council

For the year ended 31st December 2025

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AUDITED

Cavan County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2025

Income & Expenditure Account Statement

Revenue expenditure for 2025 amounts to €109,552,086 transfers to reserves amounts to €5,327,258 giving total expenditure of €114,879,344. Revenue income amounts to €81,039,800 income from rates amounts to €19,700,677 income from Local Property Tax amounts to €12,402,993 and transfers from reserves amounts to €1,736,739 resulting in total income of €114,880,209. The net position on Revenue account for 2025 is a surplus of €865 increasing general reserve at 31/12/2025 to €1,745,377. This represents a satisfactory outcome for 2025 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 2025, the sum of €28,050 to Ramor Theatre Virginia and the sum of €165,430 contribution to the Arts programme for 2025.

Contribution from Department of Culture Communications and Sport
The Council acknowledges the following grants from the Department of Culture Communications and Sport in 2025 - €994,651 under the Large Scale Sport Infastructure Fund for the Sports Campus and a €14,923 grant for the Museum.

Contribution from Department of Defence
The Council acknowledges the following grants from the Department of Defence in 2025 - Clerical Support Grant € 109,276 for Civil Defence.

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 €1,741,372,818 and details of how same are funded are also identified.

Capital Account

Capital Account expenditure for 2025 amounts to €66,922,795 whilst capital account income amounts to €60,055,154, net transfers from revenue account amount to €3,215,055 giving total capital income of €63,270,209. This has resulted in a deficit of €3,652,586 for the year and reflects movement in opening balance of €23,863,833 credit to closing balance of €20,211,247 credit.

Debtors

Gross debtors amount to €19,832,054, Provision for doubtful debts amounts to €7,209,722 and prepayments amounts to €650,738 resulting in a net debtor figure of €13,273,070 being reflected in the accounts at 31/12/2025.

Cavan County Council

Certificate of Chief Executive and Head of Finance for the year ended 31 December 2025

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 2025, as set out on pages 12 to 26, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Local Government and Heritage.

Chief Executive	**Head of Finance**
Date: 13/04/2026	**Date: 13/04/2026**

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 2025 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 2025 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

Patrick McCabe
Local Government Auditor
16 June 2026

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 2025.

2. Statement of Funds Flow (Funds Flow Statement)

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

3. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice.

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

Mortgage related loans have a corresponding stream of income from long term advances (i.e. monies lent by the local 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 2025

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

Expenditure by Division

	Notes	Gross Expenditure 2025 €	Income 2025 €	Net Expenditure 2025 €	Net Expenditure 2024 €
Housing & Building		22,741,721	23,331,355	(589,634)	(952,913)
Roads Transportation & Safety		32,578,682	22,921,163	9,657,519	8,656,911
Water Services		11,551,248	10,831,878	719,371	135,703
Development Management		12,944,002	6,738,907	6,205,094	5,323,347
Environmental Services		13,824,214	5,436,478	8,387,736	7,252,475
Recreation & Amenity		9,644,473	3,216,486	6,427,987	6,617,963
Agriculture, Food and the Marine		678,990	520,526	158,465	115,313
Miscellaneous Services		5,588,756	8,043,007	(2,454,251)	(477,526)
Total Expenditure/Income	15	109,552,086	81,039,800		
Net cost of Divisions to be funded from Rates & Local Property Tax				28,512,287	26,671,273
Rates				19,700,677	17,622,406
Local Property Tax				12,402,993	12,385,685
Surplus/(Deficit) for Year before Transfers	16			3,591,384	3,336,818
Transfers from/(to) Reserves	14			(3,590,519)	(3,336,517)
Overall Surplus/(Deficit) for Year				865	301
General Reserve @ 1st January 2025				1,744,512	1,744,211
General Reserve @ 31st December 2025				1,745,377	1,744,512

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AT 31st DECEMBER 2025

	Notes	2025 €	2024 €
Fixed Assets	1		
Operational		391,684,035	362,031,335
Infrastructural		1,220,548,964	1,221,833,865
Community		2,048,419	498,792
Non-Operational		23,390,576	29,757,805
		1,637,671,994	1,614,121,797
Work in Progress and Preliminary Expenses	2	86,618,881	64,501,615
Long Term Debtors	3	23,184,877	19,154,353
Current Assets			
Stocks	4	319,099	346,378
Trade Debtors & Prepayments	5	13,273,070	16,959,294
Bank Investments		32,285,543	25,365,663
Cash at Bank		1,238,308	3,426,109
Cash in Transit		127,884	95,547
		47,243,905	46,192,990
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	22,148,574	17,569,711
Finance Leases		-	-
		22,148,574	17,569,711
Net Current Assets / (Liabilities)		**25,095,331**	28,623,279
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	15,060,355	15,288,361
Finance Leases		-	-
Refundable deposits	8	2,742,975	3,055,508
Other		13,394,936	9,082,231
		31,198,266	27,426,100
Net Assets		**1,741,372,818**	1,698,974,943
Represented by			
Capitalisation Account	9	1,637,671,994	1,614,121,797
Income WIP	2	77,324,220	59,984,512
General Revenue Reserve		1,745,377	1,744,512
Other Specific Reserves		-	-
Other Balances	10	24,631,226	23,124,122
Total Reserves		**1,741,372,818**	1,698,974,943

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31ST DECEMBER 2025

	Note	2025 €	2025 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	**17**		**8,293,230**
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		23,550,197	
Increase/(Decrease) in WIP/Preliminary Funding		17,339,708	
Increase/(Decrease) in Reserves Balances	**18**	(3,276,502)	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			**37,613,403**
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(23,550,197)	
(Increase)/Decrease in WIP/Preliminary Funding		(22,117,267)	
(Increase)/Decrease in Other Capital Balances	**19**	4,401,475	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			**(41,265,989)**
Financing			
Increase/(Decrease) in Loan Financing	**20**	54,175	
(Increase)/Decrease in Reserve Financing	**21**	382,132	
Net Inflow/(Outflow) from Financing Activities			**436,307**
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			**(312,533)**
Net Increase/(Decrease) in Cash and Cash Equivalents	**22**		**4,764,418**

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 @ 1/1/2025	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
Additions										
- Purchased	-	174,858	3,341,997	-	917,616	55,198	1,140,900	-	-	5,630,570
- Transfers WIP	-	270,486	20,758,353	8,234,198	-	-	408,727	488,325	-	30,160,089
Disposals\Statutory Transfers	(8,265,407)	(76,280)	(1,463,898)	(2,919,331)	(97,938)	(757,411)	-	-	-	(13,580,266)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	778,309	-	-	-	-	-	-	-	778,309
Accumulated Costs @ 31/12/2025	**44,906,841**	**2,288,701**	**287,074,417**	**91,097,271**	**10,491,571**	**1,648,148**	**1,753,419**	**1,224,258,176**	**-**	**1,663,518,545**
Depreciation										
Depreciation @ 1/1/2025	14,601,062	900,285	-	-	8,738,707	2,167,991	-	-	-	26,408,045
Provision for Year	-	204,924	-	-	(63,817)	(631,784)	-	-	-	(490,677)
Disposals\Statutory Transfers	-	(70,818)	-	-	-	-	-	-	-	(70,818)
Accumulated Depreciation @ 31/12/2025	**14,601,062**	**1,034,391**	**-**	**-**	**8,674,890**	**1,536,207**	**-**	**-**	**-**	**25,846,550**
Net Book Value @ 31/12/2025	**30,305,780**	**1,254,310**	**287,074,417**	**91,097,271**	**1,816,681**	**111,940**	**1,753,419**	**1,224,258,176**	**-**	**1,637,671,994**
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 by Category

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
Operational	4,685,946	1,254,310	287,074,417	78,433,440	1,816,681	111,940	-	18,307,301	-	391,684,035
Infrastructural	1,934,258	-	-	12,663,831	-	-	-	1,205,950,875	-	1,220,548,964
Community	295,000	-	-	-	-	-	1,753,419	-	-	2,048,419
Non-Operational	23,390,576	-	-	-	-	-	-	-	-	23,390,576
Net Book Value @ 31/12/2025	**30,305,780**	**1,254,310**	**287,074,417**	**91,097,271**	**1,816,681**	**111,940**	**1,753,419**	**1,224,258,176**	**-**	**1,637,671,994**

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 2025 €	Unfunded 2025 €	Total 2025 €	Total 2024 €
Expenditure				
Work in Progress	65,771,007	1,682,949	67,453,956	49,609,119
Preliminary Expenses	17,709,371	1,455,554	19,164,926	14,892,496
	83,480,378	3,138,503	86,618,881	64,501,615
Income				
Work in Progress	60,603,357	787,500	61,390,857	47,792,824
Preliminary Expenses	15,743,288	190,075	15,933,363	12,191,688
	76,346,645	977,575	77,324,220	59,984,512
Net Expended				
Work in Progress	5,167,650	895,449	6,063,099	1,816,295
Preliminary Expenses	1,966,084	1,265,479	3,231,563	2,700,808
Net Over/(Under) Expenditure	7,133,734	2,160,928	9,294,662	4,517,103

3. Long Term Debtors

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

	Balance @ 1/1/2025 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2025 €	Balance @ 31/12/2024 €
Long Term Mortgage Advances*	5,158,858	801,200	(297,095)	(77,303)	(41,216)	5,544,444	5,158,858
Tenant Purchases Advances	0	-	(460)	-	460	0	0
Shared Ownership Rented Equity	1,334,475	-		(16,974)	(208,170)	1,109,331	1,334,475
	6,493,333	801,200	(297,555)	(94,277)	(248,925)	6,653,775	6,493,333
Recoupable Loan Advances						3,605,623	3,844,914
Housing Related Schemes						13,394,936	9,082,231
Long-term Investments							
Cash						-	-
Interest in associated companies						536,133	529,465
Other						-	-
						17,536,692	13,456,610
						24,190,467	19,949,943
Less: Amounts falling due within one year (Note 5)						(1,005,590)	(795,590)
Total Amounts falling due after more than one year						23,184,877	19,154,353

*** Includes HFA Agency Loans**

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2025 €	2024 €
Central Stores	236,783	280,515
Other Depots	82,316	65,862
Total	**319,099**	346,378

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2025 €	2024 €
Government Debtors	8,773,372	11,109,855
Commercial Debtors	3,861,858	3,943,996
Non-Commercial Debtors	2,416,604	2,549,967
Development Levy Debtors	1,178,663	1,910,226
Other Services	2,119,690	1,702,630
Other Local Authorities	476,277	776,170
Revenue Commissioners	-	-
Other	0	0
Add: Amounts falling due within one year (Note 3)	1,005,590	795,590
Total Gross Debtors	**19,832,054**	22,788,434
Less: Provision for Doubtful Debts	(7,209,722)	(7,047,595)
Total Trade Debtors	**12,622,332**	15,740,838
Prepayments	650,738	1,218,456
	13,273,070	16,959,294

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2025	2024
	€	€
Trade creditors	2,301,237	3,507,456
Grants	371,785	732,971
Revenue Commissioners	4,087,140	3,425,173
Other Local Authorities	1,357,529	39,628
Other Creditors	337,674	491,124
	8,455,366	8,196,352
Accruals	9,425,947	5,553,151
Deferred Income	3,292,761	2,895,707
Add: Amounts falling due within one year (Note 7)	974,500	924,500
	22,148,574	17,569,711

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2025	Balance @ 31/12/2024
	€	€	€	€	€
Balance @ 1/1/2025	16,212,860	-	1	16,212,861	15,953,913
Borrowings	801,200	-	-	801,200	1,180,770
Repayment of Principal	(979,206)	-	-	(979,206)	(921,822)
Early Redemptions	-	-	-	-	-
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2025	16,034,854	-	1	16,034,855	16,212,861
Less: Amounts falling due within one year (Note 6)				974,500	924,500
Total Amounts falling due after more than one year				15,060,355	15,288,361

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2025	Balance @ 31/12/2024
	€	€	€	€	€
Mortgage loans*	5,684,070	-	-	5,684,070	5,193,487
Non-Mortgage loans					
Asset/Grants	5,721,501	-	1	5,721,502	6,096,965
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	3,605,623	-	-	3,605,623	3,844,914
Shared Ownership – Rented Equity	1,023,659	-	-	1,023,659	1,077,494
	16,034,854	-	1	16,034,855	16,212,861
Less: Amounts falling due within one year (Note 6)				974,500	924,500
Total Amounts falling due after more than one year				15,060,355	15,288,361

*** Includes HFA Agency Loans**

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2025 €	2024 €
Opening Balance at 1 January	3,055,508	2,815,020
Deposits received	336,478	426,553
Deposits repaid	(649,011)	(186,065)
Closing Balance at 31 December	**2,742,975**	3,055,508

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 @ 1/1/2025 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2025 €	Balance @ 31/12/2024 €
Grants	1,510,710,279	3,222,347	20,758,353	(530,970)	-	-	1,534,160,008	1,510,710,279
Loans	8,882,445	-	-	-	-	-	8,882,445	8,882,445
Revenue funded	3,850,720	-	-	(94,138)	-	-	3,756,582	3,850,720
Leases	-	-	-	-	-	-	-	-
Development Levies	-	-	-	-	-	-	-	-
Tenant Purchase Annuities	(793,000)	-	-	-	-	-	(793,000)	(793,000)
Unfunded	34,745	-	-	-	-	-	34,745	34,745
Historical	(80,617,569)	-	-	(679,293)	-	-	(81,296,862)	(80,617,569)
Other	198,462,222	2,038,573	9,401,737	(11,906,215)	-	778,309	198,774,626	198,462,222
Total Gross Funding	**1,640,529,842**	**5,260,920**	**30,160,089**	**(13,210,616)**	-	**778,309**	**1,663,518,545**	1,640,529,842
Less: Amortised							(25,846,550)	(26,408,045)
Total *							**1,637,671,994**	1,614,121,797

* Must agree with note 1

10. Other Balances

A breakdown of other balances is as follows:

		Balance @ 1/1/2025 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2025 €	Balance @ 31/12/2024 €
Development Levies balances	(i)	13,719,645	-	1,806,973	3,281,083	(3,804,188)	11,389,567	13,719,645
Capital account balances including asset formation and enhancement	(ii)	(2,245,836)	2,860,921	35,563,656	33,862,322	3,846,330	2,760,081	(2,245,836)
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		(105,382)	-	4,187,955	3,583,514	-	(709,824)	(105,382)
- Affordable Housing		-	-	-	-	-	-	-
Reserves created for specific purposes	(iv)	17,012,508	(0)	2,248,175	1,893,870	(592,118)	16,066,084	17,012,508
A. Net Capital Balances		28,380,935	2,860,920	43,806,759	42,620,789	(549,977)	29,505,908	28,380,935
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(5,410,815)	(5,786,279)
Interest in Associated Companies	(vi)						536,133	529,465
B. Non Capital Balances							(4,874,682)	(5,256,814)
Total Other Balances							24,631,226	23,124,122

***() 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 (enhancment 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:

	2025	2024
	€	€
Net WIP & Preliminary Expenses (Note 2)	(9,294,662)	(4,517,103)
Net Capital Balances (Note 10)	29,505,908	28,380,935
Capital Balance Surplus/(Deficit) @ 31 December	**20,211,247**	23,863,833

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

	2025	2024
	€	€
Opening Balance @ 1 January	23,863,833	21,025,283
Expenditure	66,922,795	68,278,080
Income		
- Grants	51,091,809	62,402,135
- Loans *	-	-
- Other	8,963,345	5,748,694
Total Income	**60,055,154**	68,150,829
Net Revenue Transfers	3,215,055	2,965,801
Closing Balance @ 31 December	**20,211,247**	23,863,833

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2025 Loan Annuity	2025 Rented Equity	2025 Total	2024 Total
	€	€	€	€
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	5,544,444	1,109,331	6,653,775	6,493,333
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(5,684,070)	(1,023,659)	(6,707,730)	(6,270,981)
Surplus/(Deficit) in Funding @ 31st December	**(139,627)**	**85,672**	**(53,955)**	222,352

	€
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:

	2025 Plant & Machinery	2025 Materials	2025 Total	2024 Total
	€	€	€	€
Expenditure	(1,038,517)	(349,188)	(1,387,705)	(1,295,489)
Charged to Jobs	1,336,614	285,234	1,621,848	1,572,801
	298,097	**(63,954)**	**234,143**	277,311
Transfers from/(to) Reserves	(298,097)	-	(298,097)	(362,247)
Surplus/(Deficit) for the Year	**(0)**	**(63,954)**	**(63,954)**	(84,936)

14. Transfers from/(to) Reserves

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

	2025 Transfers from Reserves €	2025 Transfers to Reserves €	2025 €	2024 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(375,464)	(375,464)	(370,717)
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	1,736,739	(4,951,794)	(3,215,055)	(2,965,800)
Surplus/(Deficit) for Year	**1,736,739**	**(5,327,258)**	**(3,590,519)**	(3,336,517)

15. Analysis of Revenue Income

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

	Appendix No	2025 €	2025 %	2024 €	2024 %
Grants & Subsidies	3	62,687,738	55%	59,813,313	55%
Contributions from other local authorities		258,648	0%	306,442	0%
Goods & Services	4	18,093,414	16%	19,063,151	17%
		81,039,800	**72%**	79,182,906	73%
Local Property Tax		12,402,993	11%	12,385,685	11%
Rates		19,700,677	17%	17,622,406	16%
Total Income		**113,143,470**	**100%**	109,190,997	100%

From 2017 onwards, local authorities will no longer retain PRD locally. Accordingly, an upward adjustment was made to the LPT baseline of each local authority, to include an additional amount equivalent to the PRD income retained by local authorities in 2014.

NOTES TO AND FORMING PART OF THE ACCOUNTS

16. Over/Under Expenditure

The following table shows the difference between the adopted estimates and the actual outturn in respect of both expenditure and income

EXPENDITURE

	Excluding Transfers 2025 €	Transfers 2025 €	Including Transfers 2025 €	Budget 2025 €	(Over)/Under Budget 2025 €
Housing & Building	22,741,721	897,200	23,638,921	22,784,371	(854,550)
Roads Transportation & Safety	32,578,682	269,422	32,848,105	27,803,145	(5,044,960)
Water Services	11,551,248	-	11,551,248	11,819,904	268,656
Development Management	12,944,002	2,372,980	15,316,982	13,824,605	(1,492,377)
Environmental Services	13,824,214	138,317	13,962,531	12,463,471	(1,499,060)
Recreation & Amenity	9,644,473	477,003	10,121,476	8,979,682	(1,141,794)
Agriculture, Food and the Marine	678,990	53,850	732,840	846,784	113,944
Miscellaneous Services	5,588,756	1,118,485	6,707,241	7,495,169	787,928
Total Divisions	**109,552,086**	**5,327,258**	**114,879,344**	**106,017,132**	**(8,862,212)**
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance					
(Deficit)/Surplus for Year	**109,552,086**	**5,327,258**	**114,879,344**	**106,017,132**	**(8,862,212)**

INCOME

	Excluding Transfers 2025 €	Transfers 2025 €	Including Transfers 2025 €	Budget 2025 €	Over/(Under) Budget 2025 €
Housing & Building	23,331,355	270,653	23,602,008	22,585,410	1,016,598
Roads Transportation & Safety	22,921,163	294,203	23,215,366	18,616,016	4,599,350
Water Services	10,831,878	-	10,831,878	11,765,460	(933,583)
Development Management	6,738,907	372,068	7,110,975	5,397,045	1,713,930
Environmental Services	5,436,478	317,659	5,754,137	4,563,266	1,190,871
Recreation & Amenity	3,216,486	148,112	3,364,598	2,279,399	1,085,199
Agriculture, Food and the Marine	520,526	79,699	600,225	579,854	20,370
Miscellaneous Services	8,043,007	254,345	8,297,352	7,882,045	415,307
Total Divisions	**81,039,800**	**1,736,739**	**82,776,538**	**73,668,496**	**9,108,042**
Local Property Tax	12,402,993	-	12,402,993	12,402,993	0
Rates	19,700,677	-	19,700,677	19,945,643	(244,966)
Dr/Cr Balance					
(Deficit)/Surplus for Year	**113,143,470**	**1,736,739**	**114,880,209**	**106,017,133**	**8,863,076**

NET

	(Over)/Under Budget 2025 €
Housing & Building	162,048
Roads Transportation & Safety	(445,609)
Water Services	(664,926)
Development Management	221,553
Environmental Services	(308,188)
Recreation & Amenity	(56,595)
Agriculture, Food and the Marine	134,314
Miscellaneous Services	1,203,235
Total Divisions	**245,830**
Local Property Tax	0
Rates	(244,966)
Dr/Cr Balance	-
(Deficit)/Surplus for Year	**864**

NOTES TO AND FORMING PART OF THE ACCOUNTS

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

	2025 €
Operating Surplus/(Deficit) for Year	865
(Increase)/Decrease in Stocks	27,278
(Increase)/Decrease in Trade Debtors	3,686,224
Increase/(Decrease) in Creditors Less than One Year	4,578,863
	8,293,230

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	(2,330,078)
Increase/(Decrease) in Reserves created for specific purposes	(946,424)
	(3,276,502)

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	5,005,916
(Increase)/Decrease in Voluntary Housing Balances	(604,442)
(Increase)/Decrease in Affordable Housing Balances	-
	4,401,475

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(4,030,525)
Increase/(Decrease) in Mortgage Loans	490,583
Increase/(Decrease) in Asset/Grant Loans	(375,464)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(239,291)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(53,834)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(50,000)
Increase/(Decrease) in Other Creditors - Deferred Income	4,312,706
	54,175

NOTES TO AND FORMING PART OF THE ACCOUNTS

21. (Increase)/Decrease in Reserve Financing

	2025 €
(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	375,464
(Increase)/Decrease in Reserves in Associated Companies	6,668
	382,132

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	6,919,880
Increase/(Decrease) in Cash at Bank/Overdraft	(2,187,800)
Increase/(Decrease) in Cash in Transit	32,337
	4,764,418

NOTES TO AND FORMING PART OF THE ACCOUNTS

23. Development Contribution Waiver Scheme

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

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2025

	2025 €	2024 €
Payroll Expenses		
Salary & Wages	30,542,417	27,785,771
Pensions (incl Gratuities)	5,687,653	6,268,309
Other costs	4,874,979	3,744,490
Total	41,105,049	37,798,570
Operational Expenses		
Purchase of Equipment	895,526	834,407
Repairs & Maintenance	1,094,434	860,415
Contract Payments	13,895,818	13,953,657
Agency services	1,906,072	407,619
Machinery Yard Charges incl Plant Hire	3,193,897	2,950,962
Purchase of Materials & Issues from Stores	5,871,625	5,733,016
Payment of Subsidies and Grants	18,058,725	18,778,998
Members Costs	169,689	154,352
Travelling & Subsistence Allowances	847,573	782,214
Consultancy & Professional Fees Payments	1,248,050	1,419,731
Energy / Utilities Costs	1,477,465	1,184,717
Other	6,544,183	6,734,179
Total	55,203,057	53,794,266
Administration Expenses		
Communication Expenses	397,870	340,579
Training	767,890	823,156
Printing & Stationery	202,715	308,003
Contributions to other Bodies	2,092,733	1,948,818
Other	1,129,914	955,073
Total	4,591,122	4,375,628
Establishment Expenses		
Rent & Rates	3,650,762	3,206,627
Other	564,066	650,279
Total	4,214,828	3,856,907
Financial Expenses	2,896,345	3,041,844
Miscellaneous Expenses	1,541,685	2,986,963
Total Expenditure	109,552,086	105,854,179

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	5,211,892	89,475	78,398	-	167,873
A02	Housing Assessment, Allocation and Transfer	467,800	-	6,712	-	6,712
A03	Housing Rent and Tenant Purchase Administration	530,010	-	8,109,700	-	8,109,700
A04	Housing Community Development Support	227,450	-	4,369	-	4,369
A05	Administration of Homeless Service	1,134,460	1,001,720	8,051	-	1,009,771
A06	Support to Housing Capital & Affordable Prog.	638,672	149,065	10,283	-	159,347
A07	RAS Programme	6,972,847	5,750,813	1,250,470	-	7,001,283
A08	Housing Loans	541,564	80,860	214,004	-	294,864
A09	Housing Grants	7,769,508	6,765,399	5,416	-	6,770,816
A11	Agency & Recoupable Services	1,666	-	1,000	-	1,000
A12	HAP Programme	143,053	76,273	-	-	76,273
A13	Cost Rental	-	-	-	-	-
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	23,638,921	13,913,605	9,688,402	-	23,602,008
	Less Transfers to/from Reserves	897,200		270,653		270,653
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	22,741,721		9,417,750		23,331,355

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	1,905,126	1,165,539	31,355	-	1,196,894
B02	NS Road - Maintenance and Improvement	438,905	157,789	5,981	-	163,770
B03	Regional Road - Maintenance and Improvement	7 593,757	15 682,077	180,736	-	15,862,813
B04	Local Road - Maintenance and Improvement	18 267,497	2 911,081	118,331	-	3,029,411
B05	Public Lighting	842,496	-	141,339	-	141,339
B06	Traffic Management Improvement	413,153	179,450	-	-	179,450
B07	Road Safety Engineering Improvement	630,358	491,151	5,305	-	496,456
B08	Road Safety Promotion/Education	15,574	-	-	-	-
B09	Maintenance & Management of Car Parking	964,643	-	486,508	-	486,508
B10	Support to Roads Capital Prog	333,977	122,237	10,182	-	132,419
B11	Agency & Recoupable Services	1,442,620	1,176,635	349,672	-	1,526,308
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	32,848,105	21,885,957	1,329,409	-	23,215,366
	Less Transfers to/from Reserves	269,422		294,203		294,203
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	32,578,682		1,035,206		22,921,163

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	2,173,777	550,000	1,534,057	-	2,084,057
C02	Operation and Maintenance of Waste Water Treatme	1,558,103	550,000	1,100,793	-	1,650,793
C03	Collection of Water and Waste Water Charges	-	-	-	-	-
C04	Operation and Maintenance of Public Conveniences	76,010	-	491	-	491
C05	Admin of Group and Private Installations	6,677,995	6,532,487	4,531	-	6,537,017
C06	Support to Water Capital Programme	388,229	240,000	41,801	-	281,801
C07	Agency & Recoupable Services	677,135	268,860	8,857	-	277,718
C08	Local Authority Water and Sanitary Services	-	-	-	-	-
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	11,551,248	8,141,347	2,690,530	-	10,831,878
	Less Transfers to/from Reserves	-		-		-
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	11,551,248		2,690,530		10,831,878

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	670,917	46,800	201,792	-	248,592
D02	Development Management	1,764,486	136,901	452,178	22,415	611,494
D03	Enforcement	308,901	38,127	5,685	-	43,813
D04	Op & Mtce of Industrial Sites & Commercial Facilities	115,232	-	-	-	-
D05	Tourism Development and Promotion	1,122,313	38,535	73,753	-	112,288
D06	Community and Enterprise Function	3,853,442	2,491,366	47,778	1,075	2,540,219
D07	Unfinished Housing Estates	179,007	-	6,367	-	6,367
D08	Building Control	234,553	-	2,951	-	2,951
D09	Economic Development and Promotion	5,806,686	2,496,466	157,872	-	2,654,338
D10	Property Management	158,738	-	37,859	-	37,859
D11	Heritage and Conservation Services	1,093,723	790,384	61,701	-	852,085
D12	Agency & Recoupable Services	8,984	-	970	-	970
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	15,316,982	6,038,579	1,048,907	23,490	7,110,975
	Less Transfers to/from Reserves	2,372,980		372,068		372,068
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	12,944,002		676,839		6,738,907

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	816,024	4,915	320,303	-	325,217
E02	Op & Mtce of Recovery & Recycling Facilities	363,031	33,000	25,698	-	58,698
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	4,332	-	66	-	66
E05	Litter Management	832,705	-	10,635	-	10,635
E06	Street Cleaning	660,089	-	68,551	-	68,551
E07	Waste Regulations, Monitoring and Enforcement	1,972,197	362,428	1,205,499	-	1,567,927
E08	Waste Management Planning	46,843	-	532	-	532
E09	Maintenance and Upkeep of Burial Grounds	18,972	-	-	-	-
E10	Safety of Structures and Places	508,268	109,945	12,529	-	122,473
E11	Operation of Fire Service	7,106,670	2,169,458	851,677	-	3,021,135
E12	Fire Prevention	321,722	-	9,393	-	9,393
E13	Water Quality, Air and Noise Pollution	803,204	258,408	50,419	-	308,827
E14	Agency & Recoupable Services	151	-	-	-	-
E15	Climate Change and Flooding	508,323	261,548	(865)	-	260,683
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**13,962,531**	**3,199,701**	**2,554,437**	-	**5,754,137**
	Less Transfers to/from Reserves	138,317		317,659		317,659
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**13,824,214**		**2,236,778**		**5,436,478**

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	492,845	5,000	95,833	-	100,833
F02	Operation of Library and Archival Service	3,353,312	407,452	73,343	-	480,795
F03	Op, Mtce & Imp of Outdoor Leisure Areas	602,604	-	4,964	-	4,964
F04	Community Sport and Recreational Development	2,533,600	1,596,724	260,439	373	1,857,536
F05	Operation of Arts Programme	3,138,131	345,761	574,710	-	920,470
F06	Agency & Recoupable Services	984	-	-	-	-
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**10,121,476**	**2,354,937**	**1,009,288**	**373**	**3,364,598**
	Less Transfers to/from Reserves	477,003		148,112		148,112
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**9,644,473**		**861,176**		**3,216,486**

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	183,106	-	80,931	-	80,931
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	549,734	358,757	160,537	-	519,294
G05	Educational Support Services	-	-	-	-	-
G06	Agency & Recoupable Services	-	-	-	-	-
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	732,840	358,757	241,468	-	600,225
	Less Transfers to/from Reserves	53,850		79,699		79,699
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	678,990		161,769		520,526

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	0	-	(0)	-	(0)
H02	Profit/Loss Stores Account	349,188	9,764	275,470	-	285,234
H03	Adminstration of Rates	3,501,292	-	291,809	-	291,809
H04	Franchise Costs	215,492	78,153	4,070	-	82,224
H05	Operation of Morgue and Coroner Expenses	168,590	-	2,254	-	2,254
H06	Weighbridges	-	-	-	-	-
H07	Operation of Markets and Casual Trading	9,889	-	730	-	730
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	1,282,449	6,198	37,375	-	43,573
H10	Motor Taxation	594,976	13,882	28,907	-	42,789
H11	Agency & Recoupable Services	585,365	6,686,857	627,097	234,786	7,548,740
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	6,707,241	6,794,854	1,267,712	234,786	8,297,352
	Less Transfers to/from Reserves	1,118,485		254,345		254,345
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	5,588,756		1,013,367		8,043,007
	TOTAL ALL DIVISIONS	109,552,086	62,687,738	18,093,414	258,648	81,039,800

APPENDIX 3
ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2025	2024
	€	€
Department of Housing, Local Government and Heritage		
Housing and Building	13,779,609	8,503,582
Road Transport & Safety	-	-
Water Services	8,141,307	8,586,935
Development Management	3,726,751	2,624,299
Environmental Services	2,918,693	1,911,284
Recreation and Amenity	765,521	528,515
Agriculture, Food and the Marine	-	-
Miscellaneous Services	6,440,877	5,391,738
	35,772,757	27,546,353
Other Departments and Bodies		
TII Transport Infrastructure Ireland	21,543,666	22,178,414
Culture, Communications and Sport	-	-
National Transport Authority	-	-
Social Protection	-	-
Defence	109,276	152,179
Education and Youth	-	-
Library Council	-	-
Arts Council	207,899	221,600
Transport	-	-
Justice, Home Affairs and Migration	-	(0)
Agriculture, Food and the Marine	-	-
Enterprise, Tourism and Employment	2,049,056	7,617,918
Rural, Community Development and the Gaeltacht	-	-
Climate, Environment and Energy	-	-
Food and Safety Authority of Ireland	-	-
Other	3,005,084	2,096,851
	26,914,981	32,266,961
Total	**62,687,738**	**59,813,313**

APPENDIX 4
ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2025	2024
	€	€
Rents from Houses	8,945,346	8,815,608
Housing Loans Interest & Charges	205,810	178,741
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	2,534,057	3,410,665
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	418,724	540,715
Parking Fines/Charges	474,987	451,493
Recreation & Amenity Activities	744,425	738,380
Agency Services	5,938	1,465
Pension Contributions	812,021	738,936
Property Rental & Leasing of Land	42,567	51,575
Landfill Charges	318,817	345,980
Fire Charges	587,519	689,290
NPPR	11,007	84,345
Misc. (Detail)	2,992,195	3,015,959
	18,093,414	19,063,151

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

APPENDIX 5
SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2025	2024
	€	€
EXPENDITURE		
Payment to Contractors	47,467,226	51,723,501
Puchase of Land	477,950	584,876
Purchase of Other Assets/Equipment	1,498,614	1,114,300
Professional & Consultancy Fees	5,381,716	6,265,301
Other	12,097,290	8,590,102
Total Expenditure (Net of Internal Transfers)	**66,922,795**	**68,278,080**
Transfers to Revenue	1,736,739	1,851,845
Total Expenditure (Incl Transfers) *	**68,659,534**	**70,129,925**
INCOME		
Grants and LPT	51,091,809	62,402,135
Non - Mortgage Loans	-	-
Other Income		
(a) Development Contributions	2,193,903	3,584,686
(b) Property Disposals		
- Land	4,526,432	-
- LA Housing	1,027,865	888,290
- Other property	-	4,681
(c) Purchase Tenant Annuities	3,310	3,135
(d) Car Parking	-	-
(e) Other	1,211,836	1,267,902
Total Income (Net of Internal Transfers)	**60,055,154**	**68,150,829**
Transfers from Revenue	4,951,794	4,817,645
Total Income (Incl Transfers) *	**65,006,948**	**72,968,474**
Surplus\(Deficit) for year	**(3,652,586)**	**2,838,549**
Balance (Debit)\Credit @ 1 January	**23,863,833**	**21,025,283**
Balance (Debit)\Credit @ 31 December	**20,211,247**	**23,863,832**

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2025	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2025
			Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	86,459	37,091,027	30,623,556	-	1,122,026	31,745,581	897,200	270,653	(4,805)	(4,637,243)
Road Transportation & Safety	8,540,389	13,305,770	10,733,160	-	2,350	10,735,510	-	154,203	943,183	6,759,089
Water Services	319,197	322,976	76,188	-	246,661	322,849	-	-	-	319,070
Development Management	11,770,921	3,563,479	1,792,175	-	2,194,453	3,986,628	2,811,983	414,908	(1,539,968)	13,051,178
Environmental Services	2,767,055	2,461,290	2,209,120	-	-	2,209,120	2,275	257,659	-	2,259,501
Recreation & Amenity	(1,298,934)	7,368,243	4,810,418	-	819,209	5,629,627	38,000	105,272	601,589	(2,503,233)
Agriculture, Food and the Marine	304,348	-	-	-	-	-	53,850	79,699	-	278,499
Miscellaneous Services	1,374,417	2,810,011	847,192	-	4,578,647	5,425,839	1,148,485	454,345	-	4,684,385
TOTAL	23,863,833	66,922,795	51,091,809	-	8,963,345	60,055,154	4,951,794	1,736,739	-	20,211,247

Note: Mortgage-related transactions are excluded

APPENDIX 7
Summary of Major Revenue Collections for 2025

A Debtor type	B Incoming arrears @ 1/1/2025	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 @ 31/12/2025 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	3,669,128	19,700,677	852,036	1,032,034	206,335	21,279,401	17,585,775	3,693,626	309,290	84%
Rents & Annuities	2,514,572	9,049,907	-	74,918	-	11,489,561	9,131,070	2,358,491	-	79%
Housing Loans	3,260	502,162	-	18,645	-	486,777	487,452	(675)	-	100%

*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%	Subsidary	1,281,529	1,319,048	1,474,130	1,436,761	-37,519	N	31/12/2024
Glassell Ltd	100%	Subsidary	30,879	6,945	16,901	115,233	23,807	N	31/12/2024
Bridge Street Resource and Community Centre Company CLG	83.33%	Subsidary	189,036	10,587	57,846	33,671	178,449	N	31/12/2024
Cavan Digital Hub DAC	100%	Subsidary	757,377	245,178	418,179	392,464	-265,407	N	30/06/2024