



Comhairle Contae Mhaigh Eo
MAYO COUNTY COUNCIL



ANNUAL FINANCIAL STATEMENT 2023
UNAUDITED

For the Financial Year ending on 31st December 2023

**Ráiteas Airgeadais Bliantúil Don Bhliain Airgeadais dár críoch an 31ú La
Nollaig 2023**

Kevin Kelly, Chief Executive

CONTENTS

UNAUDITED

	Page
Financial Review	2 (i-ix)
Certificate of Chief Executive/Head of Finance	3
Audit Opinion	4
Statement of Accounting Policies	5
 Financial Accounts	
Statement of Comprehensive Income (Income & Expenditure Account)	8
Statement of Financial Position (Balance Sheet)	9
Statement of Funds Flow (Funds Flow Statement)	10
Notes on and forming part of the Accounts	11-21
 Appendices	
1 Analysis of Expenditure	22
2 Expenditure and Income by Division	23-26
3 Analysis of Income from Grants and Subsidies	27
4 Analysis of Income from Goods and Services	28
5 Summary of Capital Expenditure and Income	29
6 Capital Expenditure and Income by Division	30
7 Major Revenue Collections	31
8 Interest of Local Authorities in Companies	32
9 Transfers between Capital Account and Revenue Account	33

FINANCIAL REVIEW

Annual Financial Statement for the Year Ended 31st December 2023

The Annual Financial Statements (AFS) for the year ended 31st December 2023 reports the income and expenditure on service provision for the financial year and the value of the Council's assets and liabilities at the end of the financial year. The AFS has been prepared in accordance with the Accounting Code of Practice (ACOP) and Accounting Regulations for Local Authorities in Ireland, and the directions of the Minister for the Housing, Local Government and Heritage.

The primary financial statements which make up the AFS are:

- Statement of Accounting Policies;
- Statement of Comprehensive Income;
- Balance Sheet;
- Funds Flow Statement;
- Notes and Appendices to the Financial Statements.

Statement of Accounting Policies - The accounting policies detail the principles, bases, conventions, rules and practices applied by the Council that specify how the effect of transactions are to be reflected in the financial statements. There have been no significant changes to the Council's accounting policies during the year.

Statement of Comprehensive Income - shows the true economic accounting cost in year of providing day to day services in accordance with generally accepted accounting practices.

Balance Sheet - shows the value of the assets and liabilities recognised by the Council as at 31st December.

Funds Flow Statement - shows how the Council generates and uses cash and cash equivalents by classifying cash flows as Revenue, Capital, Financing activities and Third-Party Holdings.

Notes and Appendices to the Financial Statements - explain some of the key items and disclosures in the accounts.

The Annual Financial Statement is subject to external audit by the Local Government Auditor from the Local Government Audit Service whose purpose is to form an independent opinion of the accounts, to certify the correctness of the Annual Financial Statement and to submit an Audit Report to the Members of the Council. A copy of the Auditor's Report will be circulated to each Member of the Council when it is received, in accordance with normal practice.

Summary Results

Total Income and Expenditure for the year with a comparison with the previous year are:

<i>Income</i>		
	2023	2022
	€	€
<i>Revenue</i>	201,941,136	186,365,372
<i>Capital</i>	175,670,371	151,820,654
<i>Total</i>	377,611,507	338,186,026

<i>Expenditure</i>		
	2023	2022
	€	€
<i>Revenue</i>	201,009,125	185,765,312
<i>Capital</i>	168,261,909	155,960,577
<i>Total</i>	369,271,034	341,725,889

This level of expenditure indicates the on-going extent of day to day service delivery, infrastructural development, together with forward planning and design undertaken by the Council across the County during 2023 It also indicates the significance of the operations of the County Council on the local economy.

<i>Cumulative Balances at 31st December</i>		
	2023	2022
	€	€
<i>Revenue Surplus/(Deficit)</i>	(2,155,370)	(3,087,381)
<i>Capital surplus/(Deficit)</i>	12,975,463	5,567,001
<i>Total</i>	10,820,094	2,479,620

REVENUE ACCOUNT

This account covers the everyday expenses of the Council, such as maintenance of housing, roads, land-use planning, administration and support costs, repayment of loan charges, etc. This account is prepared on a Service and Subservice basis in line with the costing structure which was introduced for all Local Authorities.

The account may be summarised as follows:

	2023	2022
	€	€
<i>Income</i>	201,941,136	186,365,372
<i>Expenditure</i>	(201,009,125)	(185,765,312)
<i>Surplus for Year</i>	932,011	600,060
<i>Debit Balance at 1st January</i>	(3,087,381)	(3,687,441)
<i>Debit Balance at 31st December</i>	(2,155,370)	(3,087,381)

The Local Property Tax Allocation for the 2023 Annual Budget amounted to **€20,675,346** (2022 - €20,858,436). This includes an allocation of **€11,182,326** from the Equalisation Fund.

The comparison between the Budget as adopted and the out-turn for the year is: -

	€
<i>Receipts in excess of adopted Budget</i>	25,653,450
<i>Expenditure in excess of adopted Budget</i>	(24,457,444)
	1,196,006
<i>Deficit LPT Allocation/ Rates</i>	(263,995)
<i>Surplus for year</i>	932,011

A more detailed report on the variations between budgeted expenditure and income at service level is outlined below.

Principal factors impacting on the Expenditure out-turn:

- Additional Expenditure in the following areas as a result of additional grant allocations received:

	<u>€000's</u>
➤ Housing Related Grant Works	3,219
➤ Road Grant Works	4,382
➤ Group Water Schemes	705
➤ SICAP	536

- Budgeted payroll costs of €480k were recouped from Capital/Revenue projects;

- Expenditure on Housing Repair Grants was €686k in excess of budgeted expenditure. 80% of this expenditure is grant funded;
- Expenditure on the Rental Accommodation Scheme & Leasing Scheme was €624k in excess of budgeted expenditure. There is a corresponding increase in related income;
- Expenditure on Operation/Maintenance of Water & Sewerage Schemes was €1,376k less than budgeted expenditure. As these costs are recouped from Irish Water, this has a neutral impact on the overall finances of the Council;
- Expenditure on Climate Change and Flooding was €498k less than budgeted expenditure;
- Expenditure on Sports/Leisure facilities was €687k in excess of budgeted expenditure;
- Expenditure on indirect payroll costs were €2,908k less than budgeted expenditure;
- Pension and Gratuities costs were €990k less than budgeted expenditure;
- Expenditure on Loan Charges was €867k less than of budgeted expenditure;
- Arising from savings/additional income the Council made additional transfers to Reserves of €6,545k.

Principal factors impacting on the Income out-turn:

- Additional Grant allocations were received for the following:

	<u>€000's</u>
➤ Housing Related Grant Works	3,219
➤ Road Grant Works	4,382
➤ Group Water Schemes	705
➤ SICAP	536

- Income on Housing Repair Grants was €536k in excess of Budget;
- Income from Rental Accommodation Scheme was €754k in excess of budgeted income;
- Recoupment of Operation/Maintenance costs of Water & Sewerage Schemes was €1,376k less than Budget;
- Income from Fire Charges and Fire Safety Certificates was €416 in excess of Budget;
- Income from Climate Change and Flooding was €331k less than Budget;
- Income from Library was €204k in excess of Budget;
- Income from Sports/Leisure Facilities was €1,712k in excess of Budget;
- Income from Property Entry Levies was €398k in excess of Budget;

Revenue Collections

Details are given in appendix 7.

In keeping with the Council's business support culture, every effort is made to work with our customers through challenging times and the positive and proactive engagement from the majority of our customers is acknowledged. Notwithstanding this, there is an onus on this Council to collect debts owing to it and our collection rates overall showed improvements in 2023 with reductions in arrears as set out below.

	Closing Balance 2023	Closing Balance 2022	Decrease	Percentage collected
Rates	€2,623,492	€3,406,852	€783,360	92.9%
Rents	€976,490	€1,109,324	€132,834	89.6%
Loans	€645,563	€657,870	€12,307	83.1%

During 2024, we will continue to maintain and strengthen our focus on debt collection working with our Commercial and Non-Commercial customers in a proactive manner commensurate with their financial capacity. There are instances, unfortunately, where reasonable means are not taken to pay outstanding debts or customers refuse to positively engage with us and we have no choice but to take all actions available to us including, court action, to pursue these debts.

Summary of Revenue Account:

Mayo County Council delivered a surplus of **€932,011** which brings the accumulated debit balance on the general revenue reserve to €2,155,370. This is the sixth successive year that the Council has returned a Surplus on its Revenue Account with a cumulative reduction in the Revenue Account deficit of €2,795,466 in that period. We must manage our finances in a prudent fashion striving always to ensure that essential services are delivered while maintaining strict financial and budgetary controls.

CAPITAL ACCOUNT

In the Statement of Financial Position (Balance Sheet) the capital account has been split and the balances that comprise the capital account have been included under various headings in the Statement of Financial Position. Details of the transactions of the Capital Account at Programme level and Programme Group level are given in appendices 5 & 6.

As a general principle, capital expenditure may be described as that which is incurred on the creation of an asset having a life extending beyond the year in which it is provided such as, purchase of land, house building, major road improvement works, new fire stations, new and improved office buildings etc.

A summary of the transactions on this account with the comparison with the previous year is as follows:

	2023	2022
	€	€
<i>Income</i>	175,670,371	151,820,654
<i>Expenditure</i>	(168,261,909)	(155,960,576)
<i>Surplus (Deficit) / for Year</i>	7,408,462	(4,139,992)
<i>Credit Balance at 1st January</i>	5,567,001	9,706,923
<i>Credit Balance at 31st December</i>	12,975,463	5,567,001

Capital Expenditure has increased in the following areas:

	€'000s
Housing Construction & Acquisitions	12,087
Defective Concrete Blocks Scheme	9,322
Burial Grounds	1,123
Tourism/Amenities/Economic Development	958
Piers	663
Purchase of Plant/Machinery	388
Total Expenditure Increases	24,541

Capital Expenditure has decreased in the following areas:

	€'000s
Capital Advance Leasing Scheme	1,351
Road Grant Works	6,052
LEADER Programme	676
Museum/Arts	1,024
Swimming Pools	679
Village Enhancements	1,430
Offices/Buildings	890
Total Expenditure Decreases	12,102

Capital Debt

The Council's Capital Debt at 31st December 2023 was €116,489,339. Repayments of borrowings in 2023 amounted to €7,214,865. During 2023 the Council drew down €11,900,814 in additional loans. These borrowings are to fund the Council's match Funding Requirements for Capital Projects of €10,500,000 and the issue of Mortgage Loans of €1,400,814. During 2023 the Council also redeemed €1,727,580 of borrowings.

Of the total debt of **€116.5 million** approximately **€29.8 million** of the Council's borrowings relates to borrowings to fund loans issued to housing customers, whilst a further **€0.6 million** relates to the council's equity share in loans issued under the Shared Ownership Scheme. There is a corresponding amount included in debtors which represents the total principal outstanding on loans issued to customers together with rented equity outstanding on shared ownership loans. A further **€19.3 million** of the Council's debt relates to borrowings for Voluntary housing, Water and other services, which is funded by the DHPLG. A further **€3.7 million** of the debt relates to borrowings which are recoupable from other Local Authorities and **€0.3 million** of the debt relates to offices provided to the EPA for which the Council receives rental income. The balance of borrowings (**€62.8 million**) represents expenditure on assets such as recreation and amenity facilities, land purchase, roads/car parks, offices and buildings for which a revenue stream is provided.

CONCLUSION

The Annual Financial Statements for 2023 draws to a close another year. Notwithstanding the significant financial challenges which this Council has faced over the past number of years, the Council was overall in a stable financial position at the 31st December 2023.

The Council's cumulative deficit in the Revenue Account as set out in the General Revenue Reserve at 31st December 2023 was **€2,155,370**. It is important that this deficit is reduced and eliminated over the coming years and that this is considered when framing the Budget for 2025 and future years. We will continue to closely monitor the Council's Expenditure and Income in order to maintain and improve the Council's financial position. The Council's cumulative credit balance on the Capital Account at 31st December 2023 was **€12,975,463**.

I would like to acknowledge the assistance and support of the Cathaoirleach and Members of the Council for their continued interest, involvement and support throughout the year. In addition, I would also like to thank the Chief Executive, Kevin Kelly and my colleagues on the Management Team and all staff involved with budgetary monitoring and control across the Council, for the support, enthusiasm and resilience that they have brought to the many and challenging tasks they have faced.

The completion of the Annual Financial Statements has only been possible due to the hard work and dedication of staff in the Finance Section in particular, Ms Olivia Heffernan, Financial Accountant and Ms Tracey Flanagan, Management Accountant, who have worked hard to close the accounts to a demanding timescale, whilst continuing to produce a quality set of Financial Statements. To all the staff in Finance and throughout the organisation, I extend my thanks for their dedication and support throughout the year.


Peter Duggan
DIRECTOR OF FINANCE

Mayo County Council

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

31 December 2023

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 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 Mayo County Council for the year ended 31 December 2023, as set out on pages 8 to 21, 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

27th March 2024

Date

27th March 2024

Mayo County Council

Audit Opinion to be prepared separately and inserted

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Housing, Local Government and Heritage (DHLGH) at 31st December 2023. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

2. Statement of Funds Flow (Funds Flow Statement)

A Statement of Funds Flow was introduced as part of AFS 2011. While the guidance of International Accounting Standard & 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 with the exception of parking fines, fire charges, library fines, NPPR and pre 2004 development levies which are accounted for on a cash basis.

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. In line with DHLGH requirements all assets over €20,000 must be capitalised. In addition to this, it is the policy of the Council to also capitalise vehicles over €10,000, as permitted by the General Accounts Working Group (GAWG).

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 Mayo 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.

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

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

Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
	Notes	2023	2023	2023	2022
		€	€	€	€
Housing & Building		29,189,913	27,231,995	1,957,918	2,520,320
Roads Transportation & Safety		57,637,668	45,999,488	11,638,180	11,377,416
Water Services		21,774,076	21,640,619	133,456	115,934
Development Management		17,234,745	8,450,467	8,784,278	8,401,329
Environmental Services		20,006,538	6,718,524	13,288,014	12,547,334
Recreation & Amenity		14,404,025	6,539,093	7,864,931	7,683,242
Agriculture, Food and the Marine		1,667,971	739,239	928,732	914,891
Miscellaneous Services		19,114,158	20,650,524	(1,536,366)	2,133,345
Total Expenditure/Income	15	181,029,093	137,969,950		
Net cost of Divisions to be funded from Rates & Local Property Tax				43,059,144	45,693,811
Rates				37,477,675	36,449,602
Local Property Tax				20,675,346	20,858,436
Surplus/(Deficit) for Year before Transfers	16			15,093,878	11,614,227
Transfers from/(to) Reserves	14			(14,161,867)	(11,014,166)
Overall Surplus/(Deficit) for Year				932,011	600,060
General Reserve @ 1st January 2023				(3,087,381)	(3,687,441)
General Reserve @ 31st December 2023				(2,155,370)	(3,087,381)

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

	Notes	2023 €	2022 €
Fixed Assets	1		
Operational		524,351,622	498,411,421
Infrastructural		3,255,268,408	2,990,832,665
Community		10,767,278	10,675,089
Non-Operational		55,778,889	56,943,895
		3,846,166,197	3,556,863,070
Work in Progress and Preliminary Expenses	2	76,690,505	272,518,498
Long Term Debtors	3	52,805,717	53,451,649
Current Assets			
Stocks	4	314,432	355,963
Trade Debtors & Prepayments	5	38,486,867	25,078,842
Bank Investments		41,481,014	43,519,322
Cash at Bank		9,897,132	6,611,154
Cash in Transit		210,041	145,139
		90,389,487	75,710,420
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	75,102,659	69,057,415
Finance Leases		200,414	305,618
		75,303,074	69,363,033
Net Current Assets / (Liabilities)		15,086,413	6,347,386
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	109,639,339	106,130,969
Finance Leases		195,591	396,005
Refundable deposits	8	8,473,767	7,893,336
Other		4,627,013	3,290,912
		122,935,709	117,711,222
Net Assets		3,867,813,123	3,771,469,382
Represented by			
Capitalisation Account	9	3,846,166,197	3,556,863,070
Income WIP	2	67,948,469	266,352,916
General Revenue Reserve		(2,155,370)	(3,087,381)
Other Specific Reserves		-	-
Other Balances	10	(44,146,174)	(48,659,224)
Total Reserves		3,867,813,123	3,771,469,382

**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31ST DECEMBER 2023**

	Note	2023 €	2023 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		(6,389,240)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		289,303,127	
Increase/(Decrease) in WIP/Preliminary Funding		(198,404,446)	
Increase/(Decrease) in Reserves Balances	18	<u>8,502,639</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			99,401,320
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(289,303,127)	
(Increase)/Decrease in WIP/Preliminary Funding		195,827,993	
(Increase)/Decrease in Other Capital Balances	19	<u>1,482,276</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(91,992,858)
Financing			
Increase/(Decrease) in Loan Financing	20	5,184,784	
(Increase)/Decrease in Reserve Financing	21	<u>(5,471,865)</u>	
Net Inflow/(Outflow) from Financing Activities			(287,081)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			580,431
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>1,312,572</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2023	152,489,012	8,136,973	277,963,437	191,213,682	15,312,356	4,565,258	2,507,384	2,927,538,977	-	3,579,727,078
Additions										
- Purchased	200,000	-	6,105,670	225,000	988,027	39,403	21,000	-	-	7,579,100
- Transfers WIP	4,530,816	-	16,553,977	3,097,470	-	-	-	264,435,743	-	288,618,007
Disposals\Statutory Transfers	(3,672,241)	-	(2,506,670)	(425,600)	(51,934)	-	-	-	-	(6,656,445)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	163,000	-	-	790,000	15,863	-	-	-	-	968,863
Accumulated Costs @ 31/12/2023	153,710,587	8,136,973	298,116,414	194,900,552	16,264,312	4,604,661	2,528,384	3,191,974,720	-	3,870,236,603
Depreciation										
Depreciation @ 1/1/2023	2,939,527	2,697,279	-	1,107,914	12,027,446	4,091,843	-	-	-	22,864,008
Provision for Year	-	112,040	-	-	880,729	253,512	-	-	-	1,246,281
Disposals\Statutory Transfers	-	-	-	-	(39,884)	-	-	-	-	(39,884)
Accumulated Depreciation @ 31/12/2023	2,939,527	2,809,319	-	1,107,914	12,868,291	4,345,355	-	-	-	24,070,406
Net Book Value @ 31/12/2023	150,771,060	5,327,654	298,116,414	193,792,638	3,396,021	259,306	2,528,384	3,191,974,720	-	3,846,166,197
Net Book Value @ 31/12/2022	149,549,485	5,439,694	277,963,437	190,105,768	3,284,910	473,415	2,507,384	2,927,538,977	-	3,556,863,070
Net Book Value by Category										
Operational	87,055,845	139,437	297,830,922	126,784,063	3,396,021	234,303	-	8,911,031	-	524,351,622
Infrastructural	6,490,652	-	285,492	65,428,575	-	-	-	3,183,063,689	-	3,255,268,408
Community	3,322,213	4,716,782	-	180,000	-	24,000	2,524,284	-	-	10,767,278
Non-Operational	53,902,351	471,436	-	1,400,000	-	1,003	4,100	-	-	55,778,889
Net Book Value @ 31/12/2023	150,771,060	5,327,654	298,116,414	193,792,638	3,396,021	259,306	2,528,384	3,191,974,720	-	3,846,166,197

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2023 €	Unfunded 2023 €	Total 2023 €	Total 2022 €
Expenditure				
Work in Progress	51,816,367	-	51,816,367	246,758,467
Preliminary Expenses	23,278,585	1,595,553	24,874,138	25,760,031
	75,094,952	1,595,553	76,690,505	272,518,498
Income				
Work in Progress	47,037,054	-	47,037,054	244,391,706
Preliminary Expenses	20,196,407	715,009	20,911,416	21,961,210
	67,233,461	715,009	67,948,469	266,352,916
Net Expended				
Work in Progress	4,779,314	-	4,779,314	2,366,761
Preliminary Expenses	3,082,178	880,544	3,962,722	3,798,822
Net Over/(Under) Expenditure	7,861,492	880,544	8,742,036	6,165,582

3. Long Term Debtors

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

	Balance @ 1/1/2023 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2023 €	Balance @ 31/12/2022 €
Long Term Mortgage Advances*	30,905,044	1,515,894	(2,111,122)	(451,289)	(93,300)	29,765,228	30,905,044
Tenant Purchases Advances	-	-	-	-	-	-	-
Shared Ownership Rented Equity	575,081	-	-	(70,053)	-	505,028	575,081
	31,480,125	1,515,894	(2,111,122)	(521,341)	(93,300)	30,270,256	31,480,125
Recoupable Loan Advances						18,477,672	19,999,837
Housing Related Schemes						4,627,013	3,290,912
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						25,522	25,522
Other						2,555,254	2,555,254
						25,685,461	25,871,524
						55,955,717	57,351,649
Less: Amounts falling due within one year (Note 5)						(3,150,000)	(3,900,000)
Total Amounts falling due after more than one year						52,805,717	53,451,649

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2023 €	2022 €
Central Stores	242,931	301,831
Other Depots	71,502	54,132
Total	314,432	355,963

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2023 €	2022 €
Government Debtors	24,411,339	13,394,970
Commercial Debtors	5,392,845	6,138,335
Non-Commercial Debtors	1,647,081	1,785,139
Development Levy Debtors	7,253,988	7,066,157
Other Services	55,228	68,318
Other Local Authorities	2,261,086	1,351,084
Revenue Commissioners	-	-
Other	2,117,861	273,132
Add: Amounts falling due within one year (Note 3)	3,150,000	3,900,000
Total Gross Debtors	46,289,428	33,977,135
Less: Provision for Doubtful Debts	(9,434,689)	(10,158,686)
Total Trade Debtors	36,854,739	23,818,449
Prepayments	1,632,128	1,260,393
	38,486,867	25,078,842

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2023 €	2022 €
Trade creditors	6,885,951	5,902,243
Grants	283,911	126,686
Revenue Commissioners	5,687,357	7,048,818
Other Local Authorities	333	1,666
Other Creditors	524,008	363,066
	13,381,560	13,442,480
Accruals	37,997,047	26,725,441
Deferred Income	16,874,053	21,489,494
Add: Amounts falling due within one year (Note 7)	6,850,000	7,400,000
	75,102,659	69,057,415

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2023	Balance @ 31/12/2022
	€	€	€	€	€
Balance @ 1/1/2023	110,428,779	-	3,102,190	113,530,969	121,659,096
Borrowings	11,900,814	-	-	11,900,814	1,131,500
Repayment of Principal	(6,179,461)	-	(1,035,299)	(7,214,760)	(7,667,564)
Early Redemptions	(1,727,580)	-	-	(1,727,580)	(1,591,885)
Other Adjustments	(105)	-	-	(105)	(178)
Balance @ 31/12/2023	114,422,447	-	2,066,892	116,489,339	113,530,969
Less: Amounts falling due within one year (Note 6)				6,850,000	7,400,000
Total Amounts falling due after more than one year				109,639,339	106,130,969

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2023	Balance @ 31/12/2022
	€	€	€	€	€
Mortgage loans*	29,832,556	-	-	29,832,556	31,121,221
Non-Mortgage loans					
Asset/Grants	62,419,357	-	632,963	63,052,320	55,878,717
Revenue Funding	-	-	-	-	-
Bridging Finance	4,549,912	-	-	4,549,912	5,946,032
Recoupable	17,043,744	-	1,433,929	18,477,673	19,999,837
Shared Ownership – Rented Equity	576,878	-	-	576,878	585,163
	114,422,447	-	2,066,892	116,489,339	113,530,969
Less: Amounts falling due within one year (Note 6)				6,850,000	7,400,000
Total Amounts falling due after more than one year				109,639,339	106,130,969

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2023 €	2022 €
Opening Balance at 1 January	7,893,336	7,372,975
Deposits received	580,634	596,276
Deposits repaid	(204)	(75,915)
Closing Balance at 31 December	8,473,767	7,893,336

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

9. Capitalisation Account

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

	Balance @ 1/1/2023 €	Purchased €	Transfers WIP €	Disposals/Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2023 €	Balance @ 31/12/2022 €
Grants	283,914,380	6,928,877	284,324,603	(420,373)	-	-	574,747,487	283,914,380
Loans	26,495,681	-	1,620,112	(1,452,300)	-	-	26,663,494	26,495,681
Revenue funded	10,778,824	62,158	1,391,454	(791,454)	-	15,863	11,456,845	10,778,824
Leases	2,135,127	-	-	(20,083)	-	-	2,115,043	2,135,127
Development Levies	4,751,718	-	-	-	-	-	4,751,718	4,751,718
Tenant Purchase Annuities	3,983,988	-	-	-	-	-	3,983,988	3,983,988
Unfunded	3,002,567	-	-	-	-	-	3,002,567	3,002,567
Historical	3,162,912,609	-	881,439	(1,997,227)	-	-	3,161,796,821	3,162,912,609
Other	81,752,183	588,065	400,398	(1,975,007)	-	953,000	81,718,639	81,752,183
Total Gross Funding	3,579,727,078	7,579,100	288,618,007	(6,656,445)	-	968,863	3,870,236,603	3,579,727,078
Less: Amortised							(24,070,406)	(22,864,008)
Total *							3,846,166,197	3,556,863,070

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Other Balances

A breakdown of other balances is as follows:

		Balance @ 1/1/2023 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2023 €	Balance @ 31/12/2022 €
Development Levies balances	(i)	3,493,309	-	(96,212)	1,015,533	(212,681)	4,392,374	3,493,309
Capital account balances including asset formation and enhancement	(ii)	(3,593,401)	(492,427)	129,492,417	126,518,845	4,588,033	(2,471,366)	(3,593,401)
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		(425,473)	-	1,518,568	1,888,970	(1)	(55,071)	(425,473)
- Affordable Housing		(2,276)	-	10,160	-	-	(12,436)	(2,276)
Reserves created for specific purposes	(iv)	12,260,423	-	444,582	875,461	7,172,695	19,863,997	12,260,423
A. Net Capital Balances		11,732,583	(492,427)	131,369,515	130,298,810	11,548,047	21,717,499	11,732,583
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(68,444,194)	(62,972,329)
Interest in Associated Companies	(vi)						2,580,522	2,580,522
B. Non Capital Balances							(65,863,672)	(60,391,807)
Total Other Balances							(44,146,174)	(48,659,224)

*(i) Denotes Debit Balances

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

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

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

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

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

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Capital Account Analysis

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

	2023 €	2022 €
Net WIP & Preliminary Expenses (Note 2)	(8,742,036)	(6,165,582)
Net Capital Balances (Note 10)	21,717,499	11,732,583
Capital Balance Surplus/(Deficit) @ 31 December	12,975,463	5,567,001

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

	2023 €	2022 €
Opening Balance @ 1 January	5,567,001	9,706,923
Expenditure	162,443,743	149,467,039
Income		
- Grants	150,212,422	133,846,115
- Loans	3,206,910	-
- Other	5,903,021	4,351,988
Total Income	159,322,353	138,198,103
Net Revenue Transfers	10,529,853	7,129,014
Closing Balance @ 31 December	12,975,463	5,567,001

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2023 Loan Annuity €	2023 Rented Equity €	2023 Total €	2022 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	29,765,228	505,028	30,270,256	31,480,125
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(29,832,556)	(576,878)	(30,409,434)	(31,706,384)
Surplus/(Deficit) in Funding @ 31st December	(67,328)	(71,850)	(139,178)	(226,259)

NOTE: Cash on Hand relating to Redemptions and Relending

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13. Summary of Plant & Materials Account

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

	2023 Plant & Machinery €	2023 Materials €	2023 Total €	2022 Total €
Expenditure	(4,407,745)	(457,948)	(4,865,693)	(4,727,391)
Charged to Jobs	4,872,021	183,538	5,055,559	5,073,902
	464,277	(274,410)	189,866	346,510
Transfers from/(to) Reserves	(464,277)	274,410	(189,866)	(346,510)
Surplus/(Deficit) for the Year	-	-	-	-

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2023 Transfers from Reserves €	2023 Transfers to Reserves €	2023 €	2022 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(3,326,397)	(3,326,397)	(3,486,467)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	(305,618)	(305,618)	(398,686)
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	5,818,165	(16,348,018)	(10,529,853)	(7,129,014)
Surplus/(Deficit) for Year	5,818,165	(19,980,032)	(14,161,867)	(11,014,166)

15. Analysis of Revenue Income

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

Appendix No	2023		2022	
	€	%	€	%
Grants & Subsidies	88,309,890	45%	75,794,547	42%
Contributions from other local authorities	2,380,154	1%	1,676,912	1%
Goods & Services	47,279,905	24%	45,092,338	25%
	137,969,950	70%	122,563,797	68%
Local Property Tax	20,675,346	11%	20,858,436	12%
Rates	37,477,675	19%	36,449,602	20%
Total Income	196,122,971	100%	179,871,835	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						INCOME					NET (Over)/Under Budget 2023 €
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget		Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	
	2023 €	2023 €	2023 €	2023 €	2023 €		2023 €	2023 €	2023 €	2023 €	2023 €	
Housing & Building	29,189,913	1,568,546	30,758,459	27,367,223	(3,391,236)	27,231,995	243,159	27,475,154	23,982,204	3,492,951	101,715	
Roads Transportation & Safety	57,637,668	2,052,797	59,690,465	55,557,830	(4,132,635)	45,999,488	30,400	46,029,888	41,943,084	4,086,803	(45,832)	
Water Services	21,774,076	683,625	22,457,701	22,623,260	165,559	21,640,619	-	21,640,619	21,719,138	(78,519)	87,040	
Development Management	17,234,745	3,759,102	20,993,847	17,304,087	(3,689,760)	8,450,467	10,714	8,461,181	4,799,805	3,661,376	(28,384)	
Environmental Services	20,006,538	1,500,417	21,506,955	20,834,392	(672,563)	6,718,524	366,895	7,085,420	6,337,378	748,041	75,479	
Recreation & Amenity	14,404,025	2,599,364	17,003,389	15,387,658	(1,615,730)	6,539,093	12,780	6,551,873	4,377,678	2,174,196	558,465	
Agriculture, Food and the Marine	1,667,971	657,176	2,325,146	2,351,806	26,660	739,239	-	739,239	706,271	32,968	59,628	
Miscellaneous Services	19,114,158	7,159,006	26,273,164	15,125,425	(11,147,739)	20,650,524	5,154,217	25,804,741	14,269,107	11,535,634	387,895	
Total Divisions	181,029,093	19,980,032	201,009,126	176,551,681	(24,457,444)	137,969,950	5,818,165	143,788,115	118,134,665	25,653,450	1,196,006	
Local Property Tax	-	-	-	-	-	20,675,346	-	20,675,346	20,675,346	0	0	
Rates	-	-	-	-	-	37,477,675	-	37,477,675	37,741,670	(263,995)	(263,995)	
Dr/Cr Balance											-	
(Deficit)/Surplus for Year	181,029,093	19,980,032	201,009,126	176,551,681	(24,457,444)	196,122,971	5,818,165	201,941,136	176,551,681	25,389,456	932,011	

NOTES TO AND FORMING PART OF THE ACCOUNTS

2023
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17. Net Cash Inflow/(Outflow) from Operating Activities

Operating Surplus/(Deficit) for Year	932,011
(Increase)/Decrease in Stocks	41,531
(Increase)/Decrease in Trade Debtors	(13,408,026)
Increase/(Decrease) in Creditors Less than One Year	6,045,244
	<u>(6,389,240)</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	899,065
Increase/(Decrease) in Reserves created for specific purposes	7,603,574
	<u>8,502,639</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	1,122,035
(Increase)/Decrease in Voluntary Housing Balances	370,401
(Increase)/Decrease in Affordable Housing Balances	(10,160)
	<u>1,482,276</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	645,932
Increase/(Decrease) in Mortgage Loans	(1,288,665)
Increase/(Decrease) in Asset/Grant Loans	7,173,603
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	(1,396,120)
Increase/(Decrease) in Recoupable Loans	(1,522,164)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(8,285)
Increase/(Decrease) in Finance Leasing	(305,618)
(Increase)/Decrease in Portion Transferred to Current Liabilities	550,000
Increase/(Decrease) in Other Creditors - Deferred Income	1,336,101
	<u>5,184,784</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2023

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21. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(5,471,865)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>(5,471,865)</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(2,038,308)
Increase/(Decrease) in Cash at Bank/Overdraft	3,285,979
Increase/(Decrease) in Cash in Transit	64,902
	<u>1,312,572</u>

23. Revenue Compliance Review

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

24. Development Contribution Waiver Scheme

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

APPENDICES

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

	2023 €	2022 €
Payroll Expenses		
Salary & Wages	54,789,045	52,338,531
Pensions (incl Gratuities)	10,648,309	9,865,981
Other costs	4,857,608	4,454,905
Total	70,294,962	66,659,418
Operational Expenses		
Purchase of Equipment	2,407,540	2,476,883
Repairs & Maintenance	727,398	677,577
Contract Payments	24,705,179	19,607,699
Agency services	6,217,959	3,807,849
Machinery Yard Charges incl Plant Hire	10,555,117	10,441,645
Purchase of Materials & Issues from Stores	10,245,537	11,452,512
Payment of Subsidies and Grants	17,320,347	16,818,776
Members Costs	398,095	399,084
Travelling & Subsistence Allowances	1,642,412	1,503,401
Consultancy & Professional Fees Payments	2,293,320	2,617,347
Energy / Utilities Costs	4,270,606	4,101,565
Other	13,298,254	12,180,383
Total	94,081,764	86,084,721
Administration Expenses		
Communication Expenses	675,213	706,927
Training	1,950,292	1,980,913
Printing & Stationery	346,413	355,395
Contributions to other Bodies	1,019,497	1,203,133
Other	2,750,533	2,426,890
Total	6,741,948	6,673,258
Establishment Expenses		
Rent & Rates	1,106,703	874,338
Other	702,301	582,233
Total	1,809,004	1,456,571
Financial Expenses	7,115,408	6,621,429
Miscellaneous Expenses	986,008	762,211
Total Expenditure	181,029,093	168,257,608

**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	4,165,780	603,220	6,143,007	-	6,746,228
A02	Housing Assessment, Allocation and Transfer	1,059,825	-	20,991	-	20,991
A03	Housing Rent and Tenant Purchase Administration	726,214	-	21,985	-	21,985
A04	Housing Community Development Support	566,173	-	10,230	-	10,230
A05	Administration of Homeless Service	2,288,439	-	157,126	1,656,840	1,813,966
A06	Support to Housing Capital & Affordable Prog.	3,604,948	1,677,375	149,762	-	1,827,136
A07	RAS Programme	11,505,768	9,593,241	2,466,008	-	12,059,249
A08	Housing Loans	1,507,988	21,310	1,067,865	-	1,089,174
A09	Housing Grants	4,977,938	3,512,548	12,555	-	3,525,103
A11	Agency & Recoupable Services	135,531	97,973	16,902	-	114,875
A12	HAP Programme	219,855	241,980	4,237	-	246,217
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		30,758,459	15,747,646	10,070,668	1,656,840	27,475,154
Less Transfers to/from Reserves		1,568,546		243,159		243,159
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		29,189,913		9,827,509		27,231,995

**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	1,059,663	640,893	12,384	-	653,277
B02	NS Road - Maintenance and Improvement	1,523,531	758,102	46,400	-	804,502
B03	Regional Road - Maintenance and Improvement	10,274,822	9,124,650	44,437	-	9,169,087
B04	Local Road - Maintenance and Improvement	36,347,797	28,202,998	482,988	-	28,685,986
B05	Public Lighting	2,128,403	203,390	1,494	104,359	309,243
B06	Traffic Management Improvement	221,444	-	33,872	-	33,872
B07	Road Safety Engineering Improvement	967,813	841,334	14,977	-	856,312
B08	Road Safety Promotion/Education	126,305	-	1,943	-	1,943
B09	Maintenance & Management of Car Parking	1,395,829	-	2,022,950	-	2,022,950
B10	Support to Roads Capital Prog.	3,729,572	2,098,090	85,697	-	2,183,787
B11	Agency & Recoupable Services	1,915,287	971,291	337,638	-	1,308,929
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		59,690,465	42,840,748	3,084,781	104,359	46,029,888
Less Transfers to/from Reserves		2,052,797		30,400		30,400
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		57,637,668		3,054,381		45,999,488

**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	7,653,197	-	6,105,377	-	6,105,377
C02	Operation and Maintenance of Waste Water Treatment	4,484,839	-	3,128,558	-	3,128,558
C03	Collection of Water and Waste Water Charges	356,120	-	262,312	-	262,312
C04	Operation and Maintenance of Public Conveniences	96,157	-	2,522	-	2,522
C05	Admin of Group and Private Installations	6,929,645	6,422,430	185,392	-	6,607,822
C06	Support to Water Capital Programme	2,292,294	-	1,040,777	-	1,040,777
C07	Agency & Recoupable Services	643,826	66,026	4,427,225	-	4,493,251
C08	Local Authority Water and Sanitary Services	1,623	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		22,457,701	6,488,456	15,152,163	-	21,640,619
Less Transfers to/from Reserves		683,625		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		21,774,076		15,152,163		21,640,619

**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	1,146,972	-	21,496	-	21,496
D02	Development Management	3,033,323	8,832	587,051	-	595,883
D03	Enforcement	872,066	-	11,984	-	11,984
D04	Op & Mtce of Industrial Sites & Commercial Facilities	-	-	1,270	-	1,270
D05	Tourism Development and Promotion	1,443,559	64,244	17,116	56,850	138,209
D06	Community and Enterprise Function	6,160,556	4,773,448	57,509	-	4,830,957
D07	Unfinished Housing Estates	55,027	-	69	-	69
D08	Building Control	374,530	-	48,855	-	48,855
D09	Economic Development and Promotion	6,280,303	1,768,797	158,831	11,493	1,939,121
D10	Property Management	446,112	-	123,568	-	123,568
D11	Heritage and Conservation Services	559,760	276,182	3,134	-	279,316
D12	Agency & Recoupable Services	621,638	457,687	12,766	-	470,453
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		20,993,847	7,349,190	1,043,648	68,343	8,461,181
Less Transfers to/from Reserves		3,759,102		10,714		10,714
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		17,234,745		1,032,934		8,450,467

**APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
E01 Operation, Maintenance and Aftercare of Landfill	2,516,639	-	866,847	-	866,847
E02 Op & Mtce of Recovery & Recycling Facilities	165,052	-	109,246	-	109,246
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04 Provision of Waste to Collection Services	0	-	-	-	-
E05 Litter Management	930,587	96,031	16,115	-	112,146
E06 Street Cleaning	1,951,691	-	359,967	-	359,967
E07 Waste Regulations, Monitoring and Enforcement	606,447	267,989	31,395	-	299,384
E08 Waste Management Planning	386,431	97,500	1,268	233,183	331,951
E09 Maintenance and Upkeep of Burial Grounds	759,416	-	271,221	-	271,221
E10 Safety of Structures and Places	1,069,459	175,187	52,475	-	227,662
E11 Operation of Fire Service	6,787,784	379,519	345,744	2,645	727,908
E12 Fire Prevention	924,099	-	302,847	-	302,847
E13 Water Quality, Air and Noise Pollution	1,184,766	104,224	22,642	-	126,866
E14 Agency & Recoupable Services	3,610,502	650,495	2,354,155	217,735	3,222,385
E15 Climate Change and Flooding	614,081	121,610	5,379	-	126,989
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	21,506,955	1,892,555	4,739,301	453,564	7,085,420
Less Transfers to/from Reserves	1,500,417		366,895		366,895
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	20,006,538		4,372,406		6,718,524

**SERVICE DIVISION F
RECREATION and AMENITY**

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
F01 Operation and Maintenance of Leisure Facilities	4,481,839	-	2,494,669	-	2,494,669
F02 Operation of Library and Archival Service	4,344,601	426,119	90,091	-	516,209
F03 Op, Mtce & Imp of Outdoor Leisure Areas	3,108,425	-	30,306	-	30,306
F04 Community Sport and Recreational Development	3,261,475	687,591	2,300,752	-	2,988,343
F05 Operation of Arts Programme	1,807,049	504,222	18,124	-	522,347
F06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	17,003,389	1,617,932	4,933,941	-	6,551,873
Less Transfers to/from Reserves	2,599,364		12,780		12,780
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	14,404,025		4,921,161		6,539,093

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	74,690	-	496	-	496
G02 Operation and Maintenance of Piers and Harbours	1,103,328	-	8,285	-	8,285
G03 Coastal Protection	41,688	-	618	-	618
G04 Veterinary Service	1,097,538	511,582	217,824	-	729,406
G05 Educational Support Services	7,903	354	79	-	433
G06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	2,325,146	511,936	227,302	-	739,239
Less Transfers to/from Reserves	657,176		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	1,667,971		227,302		739,239

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	9,551,036	-	9,551,036	-	9,551,036
H02 Profit/Loss Stores Account	621,294	-	621,294	-	621,294
H03 Administration of Rates	5,921,905	-	466,147	-	466,147
H04 Franchise Costs	244,248	35,160	4,822	-	39,982
H05 Operation of Morgue and Coroner Expenses	419,693	-	6,247	-	6,247
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	20,691	-	28,357	-	28,357
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	4,454,003	-	57,635	-	57,635
H10 Motor Taxation	1,519,433	-	44,279	-	44,279
H11 Agency & Recoupable Services	3,520,860	11,826,267	3,066,447	97,049	14,989,763
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	26,273,164	11,861,427	13,846,265	97,049	25,804,741
Less Transfers to/from Reserves	7,159,006		5,154,217		5,154,217
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	19,114,158		8,692,048		20,650,524
TOTAL ALL DIVISIONS	181,029,093	88,309,890	47,279,905	2,380,154	137,969,950

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2023	2022
	€	€
Department of Housing, Local Government and Heritage		
Housing and Building	15,747,646	11,902,061
Road Transport & Safety	-	-
Water Services	6,488,456	5,929,899
Development Management	546,489	278,760
Environmental Services	483,679	83,423
Recreation and Amenity	48,387	32,258
Agriculture, Food and the Marine	-	-
Miscellaneous Services	11,744,046	9,073,752
	<u>35,058,704</u>	<u>27,300,154</u>
Other Departments and Bodies		
TII Transport Infrastructure Ireland	3,898,966	3,573,455
Tourism, Culture, Arts, Gaeltacht, Sport and Media	632,963	569,759
National Transport Authority	323,951	198,456
Social Protection	213,692	250,393
Defence	171,192	193,277
Education	-	-
Library Council	-	-
Arts Council	100,000	100,000
Transport	37,179,066	34,605,693
Justice	-	-
Agriculture, Food and the Marine	-	-
Enterprise, Trade and Employment	1,444,006	1,508,427
Rural and Community Development	4,484,495	3,075,320
Environment, Climate and Communications	923,080	1,141,923
Food and Safety Authority of Ireland	510,982	564,794
Other	3,368,794	2,712,896
	<u>53,251,186</u>	<u>48,494,393</u>
Total	<u>88,309,890</u>	<u>75,794,547</u>

APPENDIX 4 ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2023 €	2022 €
Rents from Houses	8,315,204	8,070,400
Housing Loans Interest & Charges	1,055,994	882,914
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	14,611,450	14,333,851
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	535,664	551,827
Parking Fines/Charges	2,002,370	2,009,570
Recreation & Amenity Activities	4,539,464	3,566,713
Agency Services	2,418,821	2,304,578
Pension Contributions	1,700,987	1,622,774
Property Rental & Leasing of Land	361,643	340,696
Landfill Charges	655,019	653,134
Fire Charges	285,445	309,497
NPPR	333,726	672,234
Misc. (Detail)	10,464,117	9,774,150
	47,279,905	45,092,338

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2023	2022
	€	€
EXPENDITURE		
Payment to Contractors	114,173,374	107,520,724
Purchase of Land	3,583,791	5,614,276
Purchase of Other Assets/Equipment	6,269,835	5,665,847
Professional & Consultancy Fees	7,395,443	7,136,355
Other	31,021,300	23,529,837
Total Expenditure (Net of Internal Transfers)	162,443,743	149,467,039
Transfers to Revenue	5,818,165	6,493,537
Total Expenditure (Incl Transfers) *	168,261,909	155,960,577
INCOME		
Grants and LPT	150,212,422	133,846,115
Non - Mortgage Loans	3,206,910	-
Other Income		
(a) Development Contributions	1,412,967	775,720
(b) Property Disposals		
- Land	240,000	281,000
- LA Housing	667,412	930,952
- Other property	271,461	71,755
(c) Purchase Tenant Annuities	18,482	-
(d) Car Parking	-	-
(e) Other	3,292,699	2,292,561
Total Income (Net of Internal Transfers)	159,322,353	138,198,103
Transfers from Revenue	16,348,018	13,622,551
Total Income (Incl Transfers) *	175,670,371	151,820,654
Surplus\Deficit) for year	7,408,462	(4,139,922)
Balance (Debit)\Credit @ 1 January	5,567,001	9,706,923
Balance (Debit)\Credit @ 31 December	12,975,463	5,567,001

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2023	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2023
			Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(2,751,013)	51,763,264	45,596,821	-	738,076	46,334,897	932,187	243,159	(365,602)	(7,855,955)
Road Transportation & Safety	(427,967)	80,586,069	78,099,357	-	1,949,945	80,049,302	221,703	2,838	967,424	221,556
Water Services	(102,135)	4,769,393	3,847,012	-	1,078,133	4,925,145	-	-	4	53,621
Development Management	4,408,480	8,823,891	10,268,743	2,192,885	1,267,872	13,729,500	972,354	50,056	195,997	10,432,384
Environmental Services	143,462	3,512,725	2,380,879	-	2,917	2,383,796	304,402	400,403	5,000	(1,076,469)
Recreation & Amenity	(2,292,275)	9,685,960	7,965,425	914,025	314,041	9,193,492	1,981,245	2,500	(471,772)	(1,277,770)
Agriculture, Food and the Marine	346,042	1,192,947	1,068,055	100,000	20,000	1,188,055	373,413	-	(16,112)	698,451
Miscellaneous Services	6,242,407	2,109,494	986,129	-	532,037	1,518,167	11,562,713	5,119,210	(314,939)	11,779,645
TOTAL	5,567,001	162,443,743	150,212,422	3,206,910	5,903,021	159,322,353	16,348,018	5,818,165	-	12,975,463

Note: Mortgage-related transactions are excluded

APPENDIX 7
Summary of Major Revenue Collections for 2023

A Debtor type	B Incoming arrears @ 1/1/2023	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers and Credits	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2023 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	3,406,852	37,477,675	3,875,429	1,064,947	-	35,944,151	33,320,659	2,623,492	81,584	93%
Rents & Annuities	1,109,324	8,315,907	-	61,429	-	9,363,801	8,387,312	976,490	-	90%
Housing Loans	657,870	3,166,183	-	(3,078)	-	3,827,130	3,181,568	645,563	-	83%

*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
Westport Leisure Centre Ltd.	100%		€ 26,389.00	-€ 28,182.00	€ 496,912.00	€ 498,832.00	-€ 1,920.00	N	28/03/2024

Appendix 9

Transfers between Revenue Account and Capital Account

Transfers from Capital Account to Revenue Account

	€
Machinery & Stores Account	5,116,771
CAMP	364,456
Administration of RAS funded from Reserve	188,321
Refurbishment of housing funded from Internal Capital Receipts	54,839
Amenities funded from LPT Match Funding	31,680
Other Capital Projects	62,099
	5,818,165

Transfers from Revenue Account to Capital Account

	€
Budget Transfers	
Machinery & Stores Account	5,120,367
Match Funding for Capital projects	2,773,665
Arts, Sports and Leisure Amenities	868,109
Loan Charges	750,000
RAS Reserve	543,333
Office & Buildings	304,375
GMA/councillor Community Fund	243,951
Planning	217,231
Burial Ground Provision	145,000
Roads and Car Parks	141,717
Architects Capital	120,000
Regional Training Centre	44,103
Economic Development Projects	24,552
Environment/Climate/Renewable Energy	20,000
Other Capital Projects	76,616
Non Budget Transfers	
General Capital Reserve	3,805,000
Pension Reserve	1,000,000
IT Infrastructure	150,000
	16,348,018