



ANNUAL FINANCIAL STATEMENT

Offaly County Council

For the year ended 31st December 2023

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Offaly County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2023

The Annual Financial Statement commences with a certificate by the Chief Executive and Director of Finance certifying that the information contained therein is in agreement with the books of account and is in accordance with the accounting requirements as directed by the Minister for Housing Local Government and Heritage. The statement also contains details of the Council's accounting policies.

The Income and Expenditure Account Statement on page 11 shows that income at € 93,985,131 (€69,147,957 by Division plus Rates €16,519,381, and LPT €8,317,793) exceeded expenditure of €88,975,795 for the year 2023 by €5,009,335. After net transfers to reserves of €4,587,705 there was an overall surplus for the year of €421,630, resulting in a closing debit balance at 31st December 2023 of €791,561.

The overall surplus for the year of €421,630 was the result of increased expenditure of €19,370,612 (including Transfers to Reserves) and increased income of €19,792,242 (including LGF, Rates, and Transfers from Reserves). Note 16 to the Accounts details where these variances occurred between Divisions and the other sources of income.

The Balance Sheet on page 12 shows the make up of the net assets owned by the Local Authority totalling €1,554,367,971 as well as the details of the Reserve Accounts that financed the net assets.

A summary of capital expenditure and income is shown in Appendix 5, with further analysis in Appendix 6. Capital expenditure (including Transfers to Revenue) during the year was €46,527,917 with income (including Transfers from Revenue) amounting to €53,103,515. This resulted in an in-year increase in the credit balance on capital jobs of €6,575,598 and a cumulative credit balance at 31st December 2023 of €26,924,737.

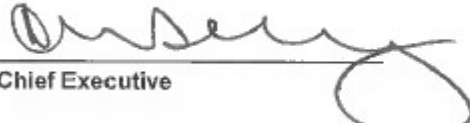
Year-end debtors (including mortgage advances, state grant/subsidies and commercial debtors) form part of the assets in the Balance Sheet. Trade Debtors and prepayments are analysed in Note 5 to the Accounts and amounted to €10,352,704 (including €540,284 for the current portion of long term debtors) after allowing €5,673,279 for bad and doubtful debts. The total figure for Creditors and Accruals is analysed in Note 6 and amounted to €19,221,124 (including €2,528,495 for the current portion of loans payable).

Offaly County Council

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

31 December 2023

- 1.1 We the Chief Executive and Director 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 Offaly County Council for the year ended 31 December 2023, as set out on pages 6 to 24 are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Local Government and Heritage.


Chief Executive


Director of Finance

Date: 10th Oct 2024

Date: 10th Oct 2024

Offaly County Council

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

I have audited the annual financial statement of Offaly County Council for the year ended 31 December 2023 as set out on pages 6 to 24, 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 Offaly County Council at 31 December 2023 and its income and expenditure for the year then ended.

Statutory Audit Report

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


Fiona Clancy
Local Government Auditor

Date: 10 October 2024

STATEMENT OF ACCOUNTING POLICIES

1. General

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

2. Statement of Funds Flow (Funds Flow Statement)

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

3. Accruals

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 DHLGH. 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 Offaly County Council in companies is listed in Appendix 8.

16. Related Parties

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

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

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

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

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

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

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

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

17. Accounting for Expenditure

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

FINANCIAL ACCOUNTS

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

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure.

It shows the surplus/(deficit) for the year. Transfers to/from reserves are shown separately and not allocated by service division.

Note 16 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2023	2023	2023	2022
	Notes	€	€	€	€
Housing & Building		18,775,205	19,433,317	(658,112)	(1,201,010)
Roads Transportation & Safety		28,417,394	23,405,708	5,011,686	6,051,352
Water Services		5,851,197	5,312,048	539,149	553,426
Development Management		12,390,627	7,445,639	4,944,987	4,385,361
Environmental Services		9,518,579	2,660,325	6,858,254	6,680,332
Recreation & Amenity		4,861,480	595,562	4,265,918	3,859,355
Agriculture, Food and the Marine		680,165	329,016	351,149	289,774
Miscellaneous Services		8,481,147	9,966,341	(1,485,194)	(1,493,911)
Total Expenditure/Income	15/16	88,975,795	69,147,957		
Net cost of Divisions to be funded from Rates & Local Property Tax				19,827,838	19,124,678
Rates				16,519,381	16,856,641
Local Property Tax				8,317,793	8,401,722
Surplus/(Deficit) for Year before Transfers	16			5,009,335	6,133,685
Transfers from/(to) Reserves	14			(4,587,705)	(5,708,627)
Overall Surplus/(Deficit) for Year				421,630	425,059
General Reserve @ 1st January 2023				(1,213,190)	(1,638,249)
General Reserve @ 31st December 2023				(791,561)	(1,213,190)

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

	Notes	2023 €	2022 €
Fixed Assets	1		
Operational		365,510,999	345,622,567
Infrastructural		1,151,276,376	1,151,276,376
Community		81,000	81,000
Non-Operational		10,687,931	10,729,853
		1,527,556,307	1,507,709,797
Work in Progress and Preliminary Expenses	2	23,056,893	17,504,266
Long Term Debtors	3	27,603,408	27,902,472
Current Assets			
Stocks	4	29,873	52,066
Trade Debtors & Prepayments	5	10,352,704	7,918,024
Bank Investments		33,678,951	27,189,671
Cash at Bank		5,271,675	5,114,422
Cash in Transit		1,140	1,158
		49,334,343	40,275,342
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	19,221,124	19,173,162
Finance Leases		-	-
		19,221,124	19,173,162
Net Current Assets / (Liabilities)		30,113,219	21,102,181
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	37,602,228	41,181,759
Finance Leases		-	-
Refundable deposits	8	5,653,122	3,836,421
Other		10,706,505	9,705,079
		53,961,855	54,723,259
Net Assets		1,554,367,971	1,519,495,456
Represented by			
Capitalisation Account	9	1,527,556,307	1,507,709,797
Income WIP	2	19,151,031	11,522,713
General Revenue Reserve		(791,561)	(1,213,190)
Other Specific Reserves		-	-
Other Balances	10	8,452,193	1,476,137
Total Reserves		1,554,367,971	1,519,495,456

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

	Note	2023 €	2023 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		(1,942,894)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		19,846,510	
Increase/(Decrease) in WIP/Preliminary Funding		7,628,318	
Increase/(Decrease) in Reserves Balances	18	<u>1,484,720</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			28,959,549
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(19,846,510)	
(Increase)/Decrease in WIP/Preliminary Funding		(5,552,627)	
(Increase)/Decrease in Other Capital Balances	19	<u>3,015,187</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(22,383,950)
Financing			
Increase/(Decrease) in Loan Financing	20	(2,279,041)	
(Increase)/Decrease in Reserve Financing	21	<u>2,476,149</u>	
Net Inflow/(Outflow) from Financing Activities			197,109
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			1,816,701
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>6,646,514</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	65,806,619	3,424,554	268,812,786	54,083,492	7,856,032	1,832,262	202,200	1,151,276,376	-	1,553,294,321
Additions										
- Purchased	216,100	-	13,284,144	430,132	1,316,790	411,373	-	-	-	15,658,539
- Transfers WIP	-	-	5,706,949	-	-	-	-	-	-	5,706,949
Disposals\Statutory Transfers	(873,750)	-	-	-	(45,664)	-	-	-	-	(919,414)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	0	(20,295)	-	-	-	-	(20,295)
Accumulated Costs @ 31/12/2023	65,148,969	3,424,554	287,803,879	54,513,624	9,106,864	2,243,635	202,200	1,151,276,376	-	1,573,720,101
Depreciation										
Depreciation @ 1/1/2023	35,849,526	1,815,220	-	-	6,317,447	1,602,331	-	-	-	45,584,525
Provision for Year	-	45,922	-	-	378,132	199,178	-	-	-	623,231
Disposals\Statutory Transfers	-	-	-	-	(43,962)	-	-	-	-	(43,962)
Accumulated Depreciation @ 31/12/2023	35,849,526	1,861,142	-	-	6,651,617	1,801,509	-	-	-	46,163,794
Net Book Value @ 31/12/2023	29,299,443	1,563,412	287,803,879	54,513,624	2,455,247	442,126	202,200	1,151,276,376	-	1,527,556,307
Net Book Value @ 31/12/2022	29,957,093	1,609,333	268,812,786	54,083,492	1,538,585	229,931	202,200	1,151,276,376	-	1,507,709,797
Net Book Value by Category										
Operational	19,994,924	180,000	287,803,879	54,513,624	2,455,247	442,126	121,200	-	-	365,510,999
Infrastructural	-	-	-	-	-	-	-	1,151,276,376	-	1,151,276,376
Community	-	-	-	-	-	-	81,000	-	-	81,000
Non-Operational	9,304,520	1,383,412	-	-	-	-	-	-	-	10,687,931
Net Book Value @ 31/12/2023	29,299,443	1,563,412	287,803,879	54,513,624	2,455,247	442,126	202,200	1,151,276,376	-	1,527,556,307

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	23,056,893	-	23,056,893	17,470,657
Preliminary Expenses	-	-	-	33,608
	23,056,893	-	23,056,893	17,504,266
Income				
Work in Progress	19,151,031	-	19,151,031	11,522,713
Preliminary Expenses	-	-	-	-
	19,151,031	-	19,151,031	11,522,713
Net Expended				
Work in Progress	3,905,862	-	3,905,862	5,947,944
Preliminary Expenses	-	-	-	33,608
Net Over/(Under) Expenditure	3,905,862	-	3,905,862	5,981,553

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*	5,413,098	195,300	(345,469)	(28,614)	(2,874)	5,231,441	5,413,098
Tenant Purchases Advances	(320)	-	-	-	430	110	(320)
Shared Ownership Rented Equity	498,055	-	-	(53,628)	(9,184)	435,243	498,055
	5,910,833	195,300	(345,469)	(82,241)	(11,628)	5,666,794	5,910,833
Recoupable Loan Advances						11,602,671	12,620,400
Housing Related Schemes						10,706,505	9,705,079
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						100	100
Other						167,621	191,531
						22,476,897	22,517,110
						28,143,691	28,427,943
Less: Amounts falling due within one year (Note 5)						(540,284)	(525,470)
Total Amounts falling due after more than one year						27,603,408	27,902,472

* 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	-	-
Other Depots	29,873	52,066
Total	29,873	52,066

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2023 €	2022 €
Government Debtors	6,576,290	2,283,803
Commercial Debtors	3,133,015	3,586,347
Non-Commercial Debtors	1,024,436	911,186
Development Levy Debtors	2,280,147	5,313,066
Other Services	51,573	61,984
Other Local Authorities	40,629	3,124
Revenue Commissioners	-	-
Other	2,164,522	3,053,266
Add: Amounts falling due within one year (Note 3)	540,284	525,470
Total Gross Debtors	15,810,897	15,738,247
Less: Provision for Doubtful Debts	(5,673,279)	(8,040,398)
Total Trade Debtors	10,137,618	7,697,849
Prepayments	215,087	220,176
	10,352,704	7,918,024

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	4,096,783	4,982,367
Grants	228,305	85,596
Revenue Commissioners	2,224,518	1,852,100
Other Local Authorities	53,717	30,063
Other Creditors	126,140	134,069
	6,729,462	7,084,196
Accruals	6,056,705	4,719,735
Deferred Income	3,906,462	4,682,257
Add: Amounts falling due within one year (Note 7)	2,528,495	2,686,974
	19,221,124	19,173,162

7. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2023 €	Balance @ 31/12/2022 €
Balance @ 1/1/2023	26,765,309	-	17,103,425	43,868,733	46,945,548
Borrowings	195,300	-	-	195,300	737,350
Repayment of Principal	(1,704,065)	-	(841,532)	(2,545,597)	(2,677,551)
Early Redemptions	(1,387,577)	-	-	(1,387,577)	(1,136,614)
Other Adjustments	(135)	-	-	(135)	-
Balance @ 31/12/2023	23,868,830	-	16,261,893	40,130,723	43,868,733
Less: Amounts falling due within one year (Note 6)				2,528,495	2,686,974
Total Amounts falling due after more than one year				37,602,228	41,181,759

(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*	5,456,167	-	-	5,456,167	5,692,675
Non-Mortgage loans					
Asset/Grants	5,972,702	-	16,261,893	22,234,595	24,703,152
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	11,602,565	-	-	11,602,565	12,620,400
Shared Ownership – Rented Equity	837,396	-	-	837,396	852,507
	23,868,830	-	16,261,893	40,130,723	43,868,733
Less: Amounts falling due within one year (Note 6)				2,528,495	2,686,974
Total Amounts falling due after more than one year				37,602,228	41,181,759

* 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	3,836,421	2,993,180
Deposits received	1,839,535	1,115,604
Deposits repaid	(22,834)	(272,363)
Closing Balance at 31 December	5,653,122	3,836,421

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	248,346,895	13,284,515	-	(15,500)	-	-	261,615,910	248,346,895
Loans	34,417,457	-	-	-	-	-	34,417,457	34,417,457
Revenue funded	1,250,714	-	-	210,444	-	0	1,461,158	1,250,714
Leases	117,114	-	-	-	-	-	117,114	117,114
Development Levies	605,000	-	-	-	-	-	605,000	605,000
Tenant Purchase Annuities	1,310,508	-	-	-	-	-	1,310,508	1,310,508
Unfunded	175,167	-	-	-	-	-	175,167	175,167
Historical	1,228,520,631	33,608	-	(2,503)	-	-	1,228,551,736	1,228,520,631
Other	38,550,835	2,340,416	5,706,949	(1,111,854)	-	(20,295)	45,466,051	38,550,835
Total Gross Funding	1,553,294,321	15,658,539	5,706,949	(919,414)	-	(20,295)	1,573,720,101	1,553,294,321
Less: Amortised							(46,163,794)	(45,584,525)
Total *							1,527,556,307	1,507,709,797

* 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)	14,394,265	-	(337,236)	2,015,478	(3,377,310)	13,369,670	14,394,265
Capital account balances including asset formation and enhancement	(ii)	(3,605,941)	178,828	32,019,758	30,257,079	4,683,263	(506,529)	(3,605,941)
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		(90,579)	(0)	3,570,104	3,485,879	-	(174,804)	(90,579)
- Affordable Housing		22,157	0	-	-	-	22,157	22,157
Reserves created for specific purposes	(iv)	15,610,789	-	948,525	1,830,243	1,627,598	18,120,105	15,610,789
A. Net Capital Balances		26,330,691	178,828	36,201,151	37,588,680	2,933,550	30,830,598	26,330,691
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(22,378,505)	(24,854,654)
Interest in Associated Companies	(vi)						100	100
B. Non Capital Balances							(22,378,405)	(24,854,554)
Total Other Balances							8,452,193	1,476,137

*(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)	(3,905,862)	(5,981,553)
Net Capital Balances (Note 10)	30,830,598	26,330,691
Capital Balance Surplus/(Deficit) @ 31 December	26,924,737	20,349,138

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

	2023 €	2022 €
Opening Balance @ 1 January	20,349,138	14,755,162
Expenditure	44,472,320	44,900,495
Income		
- Grants	42,406,551	37,755,156
- Loans	-	-
- Other	5,163,340	8,189,838
Total Income	47,569,891	45,944,994
Net Revenue Transfers	3,478,027	4,549,478
Closing Balance @ 31 December	26,924,737	20,349,138

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)	5,231,441	435,243	5,666,684	5,911,153
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(5,456,167)	(837,396)	(6,293,563)	(6,545,182)
Surplus/(Deficit) in Funding @ 31st December	(224,726)	(402,153)	(626,879)	(634,029)

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	(952,525)	(5,837)	(958,362)	(795,228)
Charged to Jobs	459,647	-	459,647	462,010
	(492,878)	(5,837)	(498,715)	(333,218)
Transfers from/(to) Reserves	(21,289)	-	(21,289)	(71,902)
Surplus/(Deficit) for the Year	(514,167)	(5,837)	(520,004)	(405,120)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2023 Transfers from Reserves €	2023 Transfers to Reserves €	2023 €	2022 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(1,109,677)	(1,109,677)	(1,159,148)
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	2,055,597	(5,533,624)	(3,478,027)	(4,549,478)
Surplus/(Deficit) for Year	2,055,597	(6,643,301)	(4,587,705)	(5,708,626)

15. Analysis of Revenue Income

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

	Appendix No	2023		2022	
		€	%	€	%
Grants & Subsidies	3	46,310,148	49%	42,545,165	49%
Contributions from other local authorities		598,937	1%	672,799	1%
Goods & Services	4	22,238,872	24%	19,198,012	22%
		69,147,957	74%	62,415,976	71%
Local Property Tax		8,317,793	9%	8,401,722	10%
Rates		16,519,381	18%	16,856,641	19%
Total Income		93,985,131	100%	87,674,340	100%

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

16. Over/Under Expenditure

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

	EXPENDITURE				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2023 €	2023 €	2023 €	2023 €	2023 €
Housing & Building	18,775,205	475,323	19,250,529	13,964,272	(5,286,257)
Roads Transportation & Safety	28,417,394	1,998,342	30,415,736	21,704,708	(8,711,028)
Water Services	5,851,197	151,713	6,002,910	5,518,939	(483,971)
Development Management	12,390,627	974,147	13,364,774	11,914,662	(1,450,112)
Environmental Services	9,518,579	638,441	10,157,020	9,473,764	(683,257)
Recreation & Amenity	4,861,480	522,960	5,384,440	4,913,615	(470,825)
Agriculture, Food and the Marine	680,165	5,311	685,477	607,147	(78,330)
Miscellaneous Services	8,481,147	1,877,064	10,358,211	8,101,379	(2,256,832)
Total Divisions	88,975,795	6,643,302	95,619,097	76,198,486	(19,420,612)
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance				50,000	50,000
(Deficit)/Surplus for Year	88,975,795	6,643,302	95,619,097	76,248,486	(19,370,612)

	INCOME				
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget
	2023 €	2023 €	2023 €	2023 €	2023 €
	19,433,317	-	19,433,317	13,073,823	6,359,495
	23,405,708	216,731	23,622,439	15,293,434	8,329,005
	5,312,048	257,194	5,569,242	5,207,857	361,385
	7,445,639	6,807	7,452,446	5,670,775	1,781,671
	2,660,325	23,077	2,683,402	2,422,104	261,298
	595,562	-	595,562	229,966	365,596
	329,016	-	329,016	236,365	92,651
	9,966,341	1,551,788	11,518,129	8,941,935	2,576,194
	69,147,957	2,055,597	71,203,554	51,076,259	20,127,295
	8,317,793	-	8,317,793	8,317,793	(0)
	16,519,381	-	16,519,381	16,854,434	(335,053)
	93,985,131	2,055,597	96,040,727	76,248,486	19,792,242

NET
(Over)/Under Budget
2023 €
1,073,238
(382,024)
(122,585)
331,558
(421,959)
(105,229)
14,321
319,362
706,683
(0)
(335,053)
50,000
421,630

NOTES TO AND FORMING PART OF THE ACCOUNTS

2023

€

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

Operating Surplus/(Deficit) for Year	421,630
(Increase)/Decrease in Stocks	22,193
(Increase)/Decrease in Trade Debtors	(2,434,680)
Increase/(Decrease) in Creditors Less than One Year	47,962
	<u>(1,942,894)</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	(1,024,596)
Increase/(Decrease) in Reserves created for specific purposes	2,509,316
	<u>1,484,720</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	3,099,412
(Increase)/Decrease in Voluntary Housing Balances	(84,225)
(Increase)/Decrease in Affordable Housing Balances	0
	<u>3,015,187</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	299,065
Increase/(Decrease) in Mortgage Loans	(236,508)
Increase/(Decrease) in Asset/Grant Loans	(2,468,556)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(1,017,835)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(15,111)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	158,479
Increase/(Decrease) in Other Creditors - Deferred Income	1,001,426
	<u>(2,279,041)</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)	2,476,149
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>2,476,149</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	6,489,280
Increase/(Decrease) in Cash at Bank/Overdraft	157,252
Increase/(Decrease) in Cash in Transit	(18)
	<u>6,646,514</u>

23. Contingent Liability

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

24. Development Contribution Waivers

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

APPENDICES

APPENDIX 1

ANALYSIS OF EXPENDITURE

FOR YEAR ENDED 31st DECEMBER 2023

	2023 €	2022 €
Payroll Expenses		
Salary & Wages	25,879,604	23,920,648
Pensions (incl Gratuities)	4,406,578	4,444,253
Other costs	704,173	567,725
Total	30,990,354	28,932,626
Operational Expenses		
Purchase of Equipment	716,911	834,199
Repairs & Maintenance	869,705	739,457
Contract Payments	19,384,323	18,595,237
Agency services	3,226,186	2,413,088
Machinery Yard Charges incl Plant Hire	3,248,350	2,922,924
Purchase of Materials & Issues from Stores	2,126,656	2,625,608
Payment of Subsidies and Grants	5,984,453	6,316,051
Members Costs	46,163	34,648
Travelling & Subsistence Allowances	575,387	562,539
Consultancy & Professional Fees Payments	1,596,798	1,615,252
Energy / Utilities Costs	1,529,679	1,425,580
Other	7,388,451	7,050,124
Total	46,693,062	45,134,706
Administration Expenses		
Communication Expenses	422,945	491,408
Training	401,706	300,964
Printing & Stationery	326,442	401,454
Contributions to other Bodies	1,929,171	695,517
Other	1,211,000	1,019,568
Total	4,291,265	2,908,910
Establishment Expenses		
Rent & Rates	382,771	313,502
Other	905,759	699,396
Total	1,288,529	1,012,898
Financial Expenses	3,553,234	3,019,667
Miscellaneous Expenses	2,159,351	531,847
Total Expenditure	88,975,795	81,540,654

**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	4,192,400	937,356	7,298,957	-	8,236,313
A02	Housing Assessment, Allocation and Transfer	437,263	-	9,738	-	9,738
A03	Housing Rent and Tenant Purchase Administration	959,110	-	14,358	-	14,358
A04	Housing Community Development Support	426,676	-	4,981	-	4,981
A05	Administration of Homeless Service	1,725,424	1,336,589	101,506	-	1,438,095
A06	Support to Housing Capital & Affordable Prog.	2,473,147	1,101,659	390,717	-	1,492,377
A07	RAS Programme	5,767,593	4,867,346	896,236	-	5,763,582
A08	Housing Loans	325,901	45,240	183,041	-	228,281
A09	Housing Grants	2,264,996	1,697,314	9,390	-	1,706,704
A11	Agency & Recoupable Services	318,354	121,447	214,976	-	336,423
A12	HAP Programme	359,665	135,688	4,411	62,367	202,466
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		19,250,529	10,242,639	9,128,311	62,367	19,433,317
Less Transfers to/from Reserves		475,323		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		18,775,205		9,128,311		19,433,317

**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	94,209	22,902	-	-	22,902
B02	NS Road - Maintenance and Improvement	6,262,339	5,450,912	33,440	-	5,484,353
B03	Regional Road - Maintenance and Improvement	7,321,072	3,490,203	38,967	-	3,529,170
B04	Local Road - Maintenance and Improvement	9,510,670	10,555,625	279,006	-	10,834,631
B05	Public Lighting	1,134,057	-	6,180	-	6,180
B06	Traffic Management Improvement	161,741	-	3,212	-	3,212
B07	Road Safety Engineering Improvement	1,766,000	1,167,023	45,821	-	1,212,844
B08	Road Safety Promotion/Education	66,033	-	2,208	-	2,208
B09	Maintenance & Management of Car Parking	347,987	-	661,293	-	661,293
B10	Support to Roads Capital Prog.	496,718	52,600	15,723	-	68,323
B11	Agency & Recoupable Services	3,254,911	-	1,797,324	-	1,797,324
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		30,415,736	20,739,265	2,883,174	-	23,622,439
Less Transfers to/from Reserves		1,998,342		216,731		216,731
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		28,417,394		2,666,443		23,405,708

**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	2,398,003	-	4,334,028	-	4,334,028
C02	Operation and Maintenance of Waste Water Treatment	1,688,920	-	32,581	-	32,581
C03	Collection of Water and Waste Water Charges	-	-	-	-	-
C04	Operation and Maintenance of Public Conveniences	65,837	-	427	-	427
C05	Admin of Group and Private Installations	1,442,620	1,149,417	27,466	-	1,176,883
C06	Support to Water Capital Programme	373,471	-	25,323	-	25,323
C07	Agency & Recoupable Services	34,060	-	-	-	-
C08	Local Authority Water and Sanitary Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,002,910	1,149,417	4,419,826	-	5,569,242
Less Transfers to/from Reserves		151,713		257,194		257,194
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		5,851,197		4,162,632		5,312,048

**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	768,302	-	22,959	-	22,959
D02	Development Management	2,163,775	944	666,028	-	666,972
D03	Enforcement	311,235	-	5,752	-	5,752
D04	Op & Mtce of Industrial Sites & Commercial Facilities	169,141	-	15,084	-	15,084
D05	Tourism Development and Promotion	407,331	107,786	(66,436)	-	41,350
D06	Community and Enterprise Function	4,837,700	4,154,254	7,367	-	4,161,621
D07	Unfinished Housing Estates	46,825	-	-	-	-
D08	Building Control	131,545	-	13,731	-	13,731
D09	Economic Development and Promotion	3,064,723	1,273,631	112,112	-	1,385,743
D10	Property Management	113,849	53,843	3,445	-	57,288
D11	Heritage and Conservation Services	1,346,347	1,078,016	3,928	-	1,081,944
D12	Agency & Recoupable Services	4,000	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		13,364,774	6,668,475	783,971	-	7,452,446
Less Transfers to/from Reserves		974,147		6,807		6,807
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		12,390,627		777,165		7,445,639

**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	869,371	-	9,753	-	9,753
E02	Op & Mtce of Recovery & Recycling Facilities	600,316	32,755	34,922	-	67,677
E03	Op & Mtce of Waste to Energy Facilities	8,391	-	314	-	314
E04	Provision of Waste to Collection Services	1,123,905	-	1,105,932	-	1,105,932
E05	Litter Management	544,729	88,452	13,080	-	101,533
E06	Street Cleaning	627,689	-	6,466	-	6,466
E07	Waste Regulations, Monitoring and Enforcement	881,976	145,243	20,525	-	165,768
E08	Waste Management Planning	30,372	-	1,736	-	1,736
E09	Maintenance and Upkeep of Burial Grounds	260,860	-	90,635	-	90,635
E10	Safety of Structures and Places	455,997	78,158	16,384	-	94,543
E11	Operation of Fire Service	3,926,631	-	693,833	-	693,833
E12	Fire Prevention	263,850	-	88,903	-	88,903
E13	Water Quality, Air and Noise Pollution	224,240	-	3,825	-	3,825
E14	Agency & Recoupable Services	9,549	-	254	-	254
E15	Climate Change and Flooding	329,144	239,796	12,436	-	252,231
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		10,157,020	584,404	2,098,998	-	2,683,402
Less Transfers to/from Reserves		638,441		23,077		23,077
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		9,518,579		2,075,921		2,660,325

**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	473,380	-	22,184	-	22,184
F02	Operation of Library and Archival Service	3,153,706	23,903	9,213	-	33,116
F03	Op, Mtce & Imp of Outdoor Leisure Areas	445,972	-	-	-	-
F04	Community Sport and Recreational Development	-	-	-	-	-
F05	Operation of Arts Programme	1,311,383	185,610	354,652	-	540,262
F06	Agency & Recoupable Services	(0)	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		5,384,440	209,513	386,049	-	595,562
Less Transfers to/from Reserves		522,960		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		4,861,480		386,049		595,562

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	249,689	-	414	-	414
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	431,894	247,561	80,962	-	328,523
G05	Educational Support Services	3,770	-	79	-	79
G06	Agency & Recoupable Services	124	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		685,477	247,561	81,455	-	329,016
Less Transfers to/from Reserves		5,311		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		680,165		81,455		329,016

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	1,247,878	-	1,044,292	-	1,044,292
H02	Profit/Loss Stores Account	5,837	-	-	-	-
H03	Adminstration of Rates	5,671,426	270,722	2,783,877	-	3,054,599
H04	Franchise Costs	49,804	41,134	-	-	41,134
H05	Operation of Morgue and Coroner Expenses	161,764	-	-	-	-
H06	Weighbridges	2,845	-	-	-	-
H07	Operation of Markets and Casual Trading	1,354	-	3,360	-	3,360
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	1,671,096	-	-	-	-
H10	Motor Taxation	930,008	11,818	23,459	-	35,277
H11	Agency & Recoupable Services	616,198	6,145,200	657,697	536,570	7,339,467
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		10,358,211	6,468,874	4,512,685	536,570	11,518,129
Less Transfers to/from Reserves		1,877,064		1,551,788		1,551,788
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		8,481,147		2,960,897		9,966,341
TOTAL ALL DIVISIONS		88,975,795	46,310,148	22,238,872	598,937	69,147,957

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2023 €	2022 €
Department of Housing, Local Government and Heritage		
Housing and Building	10,470,402	9,156,929
Road Transport & Safety	-	-
Water Services	1,149,417	1,090,596
Development Management	1,197,968	966,642
Environmental Services	266,450	272,313
Recreation and Amenity	12,557	33,705
Agriculture, Food and the Marine	9,525	-
Miscellaneous Services	6,394,813	5,604,548
	19,501,132	17,124,733
Other Departments and Bodies		
TII Transport Infrastructure Ireland	20,575,465	19,358,431
Tourism, Culture, Arts, Gaeltacht, Sport and Media	-	335,066
National Transport Authority	-	-
Social Protection	126,600	41,868
Defence	78,158	53,248
Education	-	-
Library Council	-	-
Arts Council	185,610	148,890
Transport	-	-
Justice	-	-
Agriculture, Food and the Marine	247,561	248,611
Enterprise, Trade and Employment	1,072,592	1,156,585
Rural and Community Development	4,139,731	3,308,236
Environment, Climate and Communications	101,563	64,439
Food and Safety Authority of Ireland	-	-
Other	281,735	705,058
	26,809,017	25,420,432
Total	46,310,148	42,545,165

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2023 €	2022 €
Rents from Houses	8,075,281	7,539,532
Housing Loans Interest & Charges	539,360	364,350
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	4,033,318	3,842,915
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	619,312	491,370
Parking Fines/Charges	655,341	600,487
Recreation & Amenity Activities	-	-
Agency Services	-	-
Pension Contributions	711,303	724,544
Property Rental & Leasing of Land	17,725	12,893
Landfill Charges	-	-
Fire Charges	396,724	263,050
NPPR	142,267	250,437
Miscellaneous	7,048,241	5,108,435
	22,238,872	19,198,012

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

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2023	2022
	€	€
EXPENDITURE		
Payment to Contractors	21,814,444	21,717,677
Purchase of Land	56,100	933,543
Purchase of Other Assets/Equipment	15,022,992	15,564,231
Professional & Consultancy Fees	1,899,262	860,435
Other	5,679,523	5,824,609
Total Expenditure (Net of Internal Transfers)	44,472,320	44,900,495
Transfers to Revenue	2,055,597	831,336
Total Expenditure (Incl Transfers) *	46,527,917	45,731,832
INCOME		
Grants and LPT	42,406,551	37,755,156
Non - Mortgage Loans	-	-
Other Income		
(a) Development Contributions	1,496,402	6,155,467
(b) Property Disposals		
- Land	729,000	145,000
- LA Housing	329,760	49,868
- Other property	51,336	-
(c) Purchase Tenant Annuities	-	30
(d) Car Parking	-	-
(e) Other	2,556,843	1,839,473
Total Income (Net of Internal Transfers)	47,569,891	45,944,994
Transfers from Revenue	5,533,624	5,380,815
Total Income (Incl Transfers) *	53,103,515	51,325,808
Surplus\ (Deficit) for year	6,575,598	5,593,977
Balance (Debit)\Credit @ 1 January	20,349,138	14,755,162
Balance (Debit)\Credit @ 31 December	26,924,737	20,349,138

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2023	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2023
			Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(4,110,648)	29,806,744	30,696,362	-	526,979	31,223,341	96,000	-	0	(2,598,051)
Road Transportation & Safety	155,573	6,862,222	5,891,956	-	505,008	6,396,964	1,694,861	40,000	1,298,328	2,643,505
Water Services	144,086	544,984	289,519	-	611,822	901,341	-	257,194	-	243,249
Development Management	10,158,596	4,338,517	4,430,245	-	2,528,751	6,958,996	163,699	33,538	(2,276,141)	10,633,094
Environmental Services	2,465,750	682,121	557,084	-	38,175	595,259	166,302	23,077	100,000	2,622,113
Recreation & Amenity	(1,490,279)	1,100,533	337,900	-	200,000	537,900	168,662	-	2,000,000	115,749
Agriculture, Food and the Marine	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	13,026,060	1,137,198	203,485	-	752,605	956,090	3,244,100	1,701,788	(1,122,187)	13,265,078
TOTAL	20,349,138	44,472,320	42,406,551	-	5,163,340	47,569,891	5,533,624	2,055,597	-	26,924,737

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	3,004,215	16,519,381	1,435,352	399,755	157,656	17,530,832	14,947,425	2,583,407	403,518	87%
Rents & Annuities	557,209	8,124,524	-	15,703	-	8,666,030	8,021,152	644,878	-	93%
Housing Loans	99,100	530,284	-	197	-	629,187	592,584	36,603	-	94%

*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 (Draft*) Financial Statements
Shannon Broadband Ltd.	10%	N	2,703,431	2,005,237	11,382	125,074	-2,166,213	N	31st December 2023*
Tullamore Community Arts Centre	CLG - Ltd By Guarantee	N	216,429	194,000	269,000	270,464	22,429	N	30th June 2023
Offaly Innovation and Design Centre	CLG - Ltd By Guarantee	N	617,748	400,825	257,551	214,462	216,923	N	31st December 2023
North Offaly Development Fund	CLG - Ltd By Guarantee	N	1,387,803	1,900	28,916	1,126	1,385,903	N	31st December 2023
Tullamore Leisure Ltd.	100%	Unconsolidated Subsidiary	3,933,441	4,079,078	494,358	462,653	-145,637	N	31st December 2023
Esker Arts Ltd	CLG - Ltd By Guarantee	N	95,909	73,653	558,201	535,945	22,256	N	31st December 2023
Offaly Tourism Marketing CLG	CLG - Ltd By Guarantee	N	105,100	9,608	104,166	78,086	95,492	N	31st December 2023