

**UNAUDITED**

**ANNUAL FINANCIAL STATEMENT**

**Offaly County Council**

**For the year ended 31st December 2024**

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## UNAUDITED

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# Offaly County Council

## Financial Review

### Annual Financial Statement for Financial Year ended 31st December 2024

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 12 shows that income at € 109,180,550 (€77,866,163 by Division plus Rates €19,339,797, and LPT €11,974,590) exceeded expenditure of €102,033,634 for the year 2024 by €7,146,916. After net transfers to reserves of €6,745,380 there was an overall surplus for the year of €401,537, resulting in a closing debit balance at 31st December 2024 of €390,023.

The overall surplus for the year of €401,537 was the result of increased expenditure of €25,023,669 (including Transfers to Reserves) and increased income of €25,425,206 (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 13 shows the make up of the net assets owned by the Local Authority totalling €1,604,179,974 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 €63,658,791 with income (including Transfers from Revenue) amounting to €71,236,515. This resulted in an in-year increase in the credit balance on capital jobs of €7,577,724 and a cumulative credit balance at 31st December 2024 of €34,502,461.

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 €11,091,783 (including €521,382 for the current portion of long term debtors) after allowing €5,268,258 for bad and doubtful debts. The total figure for Creditors and Accruals is analysed in Note 6 and amounted to €18,895,137 (including €2,533,072 for the current portion of loans payable).

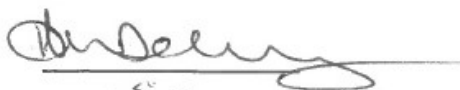
# Offaly County Council

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

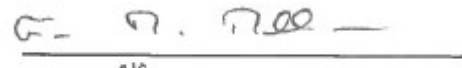
**31 December 2024**

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
- stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
  - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Offaly County Council for the year ended 31 December 2024, as set out on pages 6 to 26, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Local Government and Heritage.

**Chief Executive**

  
Date 31<sup>st</sup> March 2025

**Director of Finance**

  
Date 31<sup>st</sup> March 2025

# **Offaly 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 2024. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

## 2. Statement of Funds Flow (Funds Flow Statement)

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

## 3. Accruals

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

## 4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

### 4.1 Mortgage Related Loans

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

## **4.2 Non Mortgage Related Loans**

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

## **5. Pensions**

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

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

## **6. Agency and Other Services**

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

## **7. Provision for Bad & Doubtful Debts**

Provision has/has not been made in the relevant accounts for bad & doubtful debts.

## **8. Fixed Assets**

### **8.1 Classification of Assets**

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

### **8.2 Recognition**

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

### **8.3 Measurement**

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

## 8.4 Revaluation

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

## 8.5 Disposals

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

## 8.6 Depreciation

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

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

Asset Type	Bases	Depreciation Rate
Plant & Machinery		
- Long life	S/L	10%
- Short life	S/L	20%
Equipment	S/L	20%
Furniture	S/L	20%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	S/L	20%
Parks	S/L	2%
Landfill sites ( <b>*See note</b> )		
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 2024

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

### Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2024	2024	2024	2023
	Notes	€	€	€	€
Housing & Building		22,684,173	22,245,647	438,526	(658,112)
Roads Transportation & Safety		29,097,819	22,093,147	7,004,672	5,011,686
Water Services		5,601,335	5,128,461	472,873	539,149
Development Management		18,983,795	12,940,523	6,043,271	4,944,987
Environmental Services		11,578,806	3,997,413	7,581,394	6,858,254
Recreation & Amenity		5,344,383	327,414	5,016,970	4,265,918
Agriculture, Food and the Marine		835,266	452,679	382,587	351,149
Miscellaneous Services		7,908,057	10,680,880	(2,772,823)	(1,485,194)
<b>Total Expenditure/Income</b>	15	<b>102,033,634</b>	<b>77,866,163</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Property Tax</b>				<b>24,167,471</b>	<b>19,827,838</b>
Rates				19,339,797	16,519,381
Local Property Tax				11,974,590	8,317,793
<b>Surplus/(Deficit) for Year before Transfers</b>	16			<b>7,146,917</b>	<b>5,009,335</b>
<b>Transfers from/(to) Reserves</b>	14			<b>(6,745,380)</b>	<b>(4,587,705)</b>
<b>Overall Surplus/(Deficit) for Year</b>				<b>401,537</b>	<b>421,630</b>
<b>General Reserve @ 1st January 2024</b>				<b>(791,560)</b>	<b>(1,213,190)</b>
<b>General Reserve @ 31st December 2024</b>				<b>(390,023)</b>	<b>(791,560)</b>

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

	Notes	2024 €	2023 €
<b>Fixed Assets</b>	1		
Operational		383,190,470	365,510,999
Infrastructural		1,151,276,376	1,151,276,376
Community		99,000	81,000
Non-Operational		10,646,010	10,687,931
		<b>1,545,211,856</b>	<b>1,527,556,307</b>
<b>Work in Progress and Preliminary Expenses</b>	2	46,095,635	22,221,688
<b>Long Term Debtors</b>	3	33,295,458	27,603,408
<b>Current Assets</b>			
Stocks	4	39,975	29,873
Trade Debtors & Prepayments	5	11,091,783	10,352,704
Bank Investments		43,515,919	33,678,951
Cash at Bank		3,623,396	5,271,675
Cash in Transit		1,138	1,140
		<b>58,272,210</b>	<b>49,334,343</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		-	-
Creditors & Accruals	6	18,895,137	19,221,124
Finance Leases		-	-
		<b>18,895,137</b>	<b>19,221,124</b>
<b>Net Current Assets / (Liabilities)</b>		<b>39,377,073</b>	<b>30,113,219</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	7	35,721,127	37,602,228
Finance Leases		-	-
Refundable deposits	8	6,947,459	5,653,122
Other		17,131,462	10,706,505
		<b>59,800,049</b>	<b>53,961,855</b>
<b>Net Assets</b>		<b>1,604,179,974</b>	<b>1,553,532,766</b>
<b>Represented by</b>			
Capitalisation Account	9	1,545,211,856	1,527,556,307
Income WIP	2	41,085,605	18,315,826
General Revenue Reserve		(390,023)	(791,560)
Other Specific Reserves		-	-
Other Balances	10	18,272,536	8,452,193
<b>Total Reserves</b>		<b>1,604,179,974</b>	<b>1,553,532,766</b>

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

	Note	2024 €	2024 €
<b>REVENUE ACTIVITIES</b>			
Net Inflow/(outflow) from operating activities	17		(673,630)
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment &amp; Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		17,655,549	
Increase/(Decrease) in WIP/Preliminary Funding		22,769,779	
Increase/(Decrease) in Reserves Balances	18	<u>6,649,712</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			47,075,040
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(17,655,549)	
(Increase)/Decrease in WIP/Preliminary Funding		(23,873,947)	
(Increase)/Decrease in Other Capital Balances	19	<u>2,032,181</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(39,497,316)
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	20	(1,148,194)	
(Increase)/Decrease in Reserve Financing	21	<u>1,138,449</u>	
Net Inflow/(Outflow) from Financing Activities			(9,744)
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			1,294,337
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>8,188,687</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
	€	€	€	€	€	€	€	€	€	€
<b>Costs</b>										
Accumulated Costs @ 1/1/2024	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
<b>Additions</b>										
- Purchased	180,000	-	18,090,275	742,500	670,427	447,402	18,000	-	-	20,148,603
- Transfers WIP	-	-	-	-	-	-	-	-	-	-
Disposals\Statutory Transfers	-	-	(1,749,236)	-	(400,683)	-	-	-	-	(2,149,919)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Costs @ 31/12/2024</b>	<b>65,328,969</b>	<b>3,424,554</b>	<b>304,144,917</b>	<b>55,256,124</b>	<b>9,376,608</b>	<b>2,691,037</b>	<b>220,200</b>	<b>1,151,276,376</b>	<b>-</b>	<b>1,591,718,785</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2024	35,849,526	1,861,142	-	-	6,651,617	1,801,509	-	-	-	46,163,794
Provision for Year	-	45,922	-	-	432,814	236,503	-	-	-	715,239
Disposals\Statutory Transfers	-	-	-	-	(372,104)	-	-	-	-	(372,104)
<b>Accumulated Depreciation @ 31/12/2024</b>	<b>35,849,526</b>	<b>1,907,064</b>	<b>-</b>	<b>-</b>	<b>6,712,327</b>	<b>2,038,012</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>46,506,929</b>
<b>Net Book Value @ 31/12/2024</b>	<b>29,479,443</b>	<b>1,517,490</b>	<b>304,144,917</b>	<b>55,256,124</b>	<b>2,664,280</b>	<b>653,025</b>	<b>220,200</b>	<b>1,151,276,376</b>	<b>-</b>	<b>1,545,211,856</b>
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
<b>Net Book Value by Category</b>										
Operational	20,174,924	176,000	304,144,917	55,256,124	2,664,280	653,025	121,200	-	-	383,190,470
Infrastructural	-	-	-	-	-	-	-	1,151,276,376	-	1,151,276,376
Community	-	-	-	-	-	-	99,000	-	-	99,000
Non-Operational	9,304,520	1,341,490	-	-	-	-	-	-	-	10,646,010
<b>Net Book Value @ 31/12/2024</b>	<b>29,479,443</b>	<b>1,517,490</b>	<b>304,144,917</b>	<b>55,256,124</b>	<b>2,664,280</b>	<b>653,025</b>	<b>220,200</b>	<b>1,151,276,376</b>	<b>-</b>	<b>1,545,211,856</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 2. Work in Progress and Preliminary Expenses

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

	Funded 2024 €	Unfunded 2024 €	Total 2024 €	Total 2023 €
<b>Expenditure</b>				
Work in Progress	46,095,635	-	46,095,635	22,221,688
Preliminary Expenses	-	-	-	-
	<b>46,095,635</b>	<b>-</b>	<b>46,095,635</b>	<b>22,221,688</b>
<b>Income</b>				
Work in Progress	41,085,605	-	41,085,605	18,315,826
Preliminary Expenses	-	-	-	-
	<b>41,085,605</b>	<b>-</b>	<b>41,085,605</b>	<b>18,315,826</b>
<b>Net Expended</b>				
Work in Progress	5,010,030	-	5,010,030	3,905,862
Preliminary Expenses	-	-	-	-
<b>Net Over/(Under) Expenditure</b>	<b>5,010,030</b>	<b>-</b>	<b>5,010,030</b>	<b>3,905,862</b>

### 3. Long Term Debtors

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

	Balance @ 1/1/2024 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Long Term Mortgage Advances*	5,231,441	647,600	(322,568)	(30,123)	(56,188)	5,470,162	5,231,441
Tenant Purchases Advances	110	-	-	-	(110)	0	110
Shared Ownership Rented Equity	435,243	-	-	-	1,444	436,687	435,243
	<b>5,666,794</b>	<b>647,600</b>	<b>(322,568)</b>	<b>(30,123)</b>	<b>(54,854)</b>	<b>5,906,849</b>	<b>5,666,794</b>
Recoupable Loan Advances						10,638,307	11,602,671
Housing Related Schemes						17,131,462	10,706,505
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						100	100
Other						140,121	167,621
						<b>27,909,990</b>	<b>22,476,897</b>
						<b>33,816,839</b>	<b>28,143,691</b>
Less: Amounts falling due within one year (Note 5)						(521,382)	(540,284)
Total Amounts falling due after more than one year						<b>33,295,458</b>	<b>27,603,408</b>

\* Includes HFA Agency Loans



# NOTES TO AND FORMING PART OF THE ACCOUNTS

## 4. Stocks

A summary of stock is as follows:

	2024 €	2023 €
Central Stores	-	-
Other Depots	39,975	29,873
<b>Total</b>	<b>39,975</b>	<b>29,873</b>

## 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2024 €	2023 €
Government Debtors	5,956,777	6,576,290
Commercial Debtors	2,572,725	3,133,015
Non-Commercial Debtors	873,389	1,024,436
Development Levy Debtors	2,294,050	2,280,147
Other Services	66,490	51,573
Other Local Authorities	44,771	40,629
Revenue Commissioners	-	-
Other	3,925,729	2,164,522
Add: Amounts falling due within one year (Note 3)	521,382	540,284
<b>Total Gross Debtors</b>	<b>16,255,312</b>	<b>15,810,897</b>
Less: Provision for Doubtful Debts	(5,268,258)	(5,673,279)
<b>Total Trade Debtors</b>	<b>10,987,054</b>	<b>10,137,618</b>
Prepayments	104,728	215,087
	<b>11,091,783</b>	<b>10,352,704</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2024 €	2023 €
Trade creditors	4,163,047	4,096,783
Grants	175,332	228,305
Revenue Commissioners	1,801,065	2,224,518
Other Local Authorities	79,831	53,717
Other Creditors	233,867	126,140
	<b>6,453,142</b>	<b>6,729,462</b>
Accruals	6,692,173	6,056,705
Deferred Income	3,216,749	3,906,462
	<b>2,533,072</b>	<b>2,528,495</b>
Add: Amounts falling due within one year (Note 7)	<b>18,895,137</b>	<b>19,221,124</b>

### 7. Loans Payable

#### (a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2024	Balance @ 31/12/2023
	€	€	€	€	€
<b>Balance @ 1/1/2024</b>	23,868,830	-	16,261,893	40,130,723	43,868,733
Borrowings	647,600	-	-	647,600	195,300
Repayment of Principal	(1,620,793)	-	(872,940)	(2,493,733)	(2,545,597)
Early Redemptions	(30,229)	-	-	(30,229)	(1,387,577)
Other Adjustments	(161)	-	-	(161)	(135)
<b>Balance @ 31/12/2024</b>	<b>22,865,247</b>	<b>-</b>	<b>15,388,953</b>	<b>38,254,200</b>	<b>40,130,723</b>
Less: Amounts falling due within one year (Note 6)				2,533,072	2,528,495
<b>Total Amounts falling due after more than one year</b>				<b>35,721,127</b>	<b>37,602,228</b>

#### (b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2024	Balance @ 31/12/2023
	€	€	€	€	€
<b>Mortgage loans*</b>	5,687,780	-	-	5,687,780	5,456,167
<b>Non-Mortgage loans</b>					
Asset/Grants	5,712,116	-	15,388,953	21,101,068	22,234,595
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	10,638,040	-	-	10,638,040	11,602,565
Shared Ownership – Rented Equity	827,311	-	-	827,311	837,396
	<b>22,865,247</b>	<b>-</b>	<b>15,388,953</b>	<b>38,254,200</b>	<b>40,130,723</b>
Less: Amounts falling due within one year (Note 6)				2,533,072	2,528,495
<b>Total Amounts falling due after more than one year</b>				<b>35,721,127</b>	<b>37,602,228</b>

\* Includes HFA Agency Loans

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 8. Refundable Deposits

The movement in refundable deposits is as follows:

	2024 €	2023 €
Opening Balance at 1 January	5,653,122	3,836,421
Deposits received	1,612,079	1,839,535
Deposits repaid	(317,742)	(22,834)
<b>Closing Balance at 31 December</b>	<b>6,947,459</b>	<b>5,653,122</b>

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

### 9. Capitalisation Account

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

	Balance @ 1/1/2024 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Grants	261,615,910	18,965,599	-	(892,009)	-	-	279,689,501	261,615,910
Loans	34,417,457	-	-	(165,000)	-	-	34,252,457	34,417,457
Revenue funded	1,461,158	-	-	(51,700)	-	-	1,409,458	1,461,158
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	1,228,551,736	-	-	(949,760)	-	-	1,227,601,976	1,228,551,736
Other	45,466,051	1,183,004	-	(91,451)	-	-	46,557,604	45,466,051
<b>Total Gross Funding</b>	<b>1,573,720,101</b>	<b>20,148,603</b>	<b>-</b>	<b>(2,149,919)</b>	<b>-</b>	<b>-</b>	<b>1,591,718,785</b>	<b>1,573,720,101</b>
<b>Less: Amortised</b>							<b>(46,506,929)</b>	<b>(46,163,794)</b>
<b>Total *</b>							<b>1,545,211,856</b>	<b>1,527,556,307</b>

\* Must agree with note 1

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 10. Other Balances

A breakdown of other balances is as follows:

		Balance @ 1/1/2024 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Development Levies balances	(i)	13,369,670	-	916,915	4,893,495	(70,293)	17,275,956	13,369,670
Capital account balances including asset formation and enhancement	(ii)	(506,529)	183,360	46,306,647	45,559,174	2,468,575	1,397,933	(506,529)
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		(174,804)	-	812,468	940,185	1	(47,086)	(174,804)
- Affordable Housing		22,157	-	-	-	-	22,157	22,157
Reserves created for specific purposes	(iv)	18,120,105	-	1,782,662	1,478,459	3,047,630	20,863,531	18,120,105
<b>A. Net Capital Balances</b>		<b>30,830,598</b>	<b>183,360</b>	<b>49,818,692</b>	<b>52,871,313</b>	<b>5,445,912</b>	<b>39,512,491</b>	<b>30,830,598</b>
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(21,240,055)	(22,378,505)
Interest in Associated Companies	(vi)						100	100
<b>B. Non Capital Balances</b>							<b>(21,239,955)</b>	<b>(22,378,405)</b>
<b>Total Other Balances</b>							<b>18,272,536</b>	<b>8,452,193</b>

\*(i) Denotes Debit Balances

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

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 11. Capital Account Analysis

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

	2024 €	2023 €
Net WIP & Preliminary Expenses (Note 2)	(5,010,030)	(3,905,862)
Net Capital Balances (Note 10)	39,512,491	30,830,598
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>34,502,461</b>	<b>26,924,737</b>

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

	2024 €	2023 €
<b>Opening Balance @ 1 January</b>	26,924,737	20,349,138
<b>Expenditure</b>	62,027,973	44,472,320
<b>Income</b>		
- Grants	55,273,307	42,406,551
- Loans	-	-
- Other	8,720,538	5,163,340
<b>Total Income</b>	<b>63,993,845</b>	<b>47,569,891</b>
Net Revenue Transfers	5,611,853	3,478,027
<b>Closing Balance @ 31 December</b>	<b>34,502,461</b>	<b>26,924,737</b>

### 12. Mortgage Loan Funding Surplus/(Deficit)

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

	2024 Loan Annuity €	2024 Rented Equity €	2024 Total €	2023 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	5,470,162	436,687	5,906,849	5,666,684
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(5,687,780)	(827,311)	(6,515,091)	(6,293,563)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>(217,618)</b>	<b>(390,624)</b>	<b>(608,242)</b>	<b>(626,879)</b>

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:

	2024 Plant & Machinery €	2024 Materials €	2024 Total €	2023 Total €
Expenditure	(941,733)	-	(941,733)	(958,362)
Charged to Jobs	453,072	-	453,072	459,647
	<b>(488,661)</b>	<b>-</b>	<b>(488,661)</b>	<b>(498,715)</b>
Transfers from/(to) Reserves	(54,471)	-	(54,471)	(21,289)
<b>Surplus/(Deficit) for the Year</b>	<b>(543,132)</b>	<b>-</b>	<b>(543,132)</b>	<b>(520,004)</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 14. Transfers from/(to) Reserves

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

	2024	2024	2024	2023
	Transfers from Reserves €	Transfers to Reserves €	€	€
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(1,133,527)	(1,133,527)	(1,109,677)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	1,630,817	(7,242,670)	(5,611,853)	(3,478,027)
<b>Surplus/(Deficit) for Year</b>	<b>1,630,817</b>	<b>(8,376,197)</b>	<b>(6,745,380)</b>	<b>(4,587,705)</b>

### 15. Analysis of Revenue Income

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

	Appendix No	2024		2023	
		€	%	€	%
Grants & Subsidies	3	57,467,203	53%	46,310,148	49%
Contributions from other local authorities		586,041	1%	598,937	1%
Goods & Services	4	19,812,920	18%	22,238,872	24%
		<b>77,866,163</b>	<b>71%</b>	<b>69,147,957</b>	<b>74%</b>
Local Property Tax		11,974,590	11%	8,317,793	9%
Rates		19,339,797	18%	16,519,381	18%
<b>Total Income</b>		<b>109,180,551</b>	<b>100%</b>	<b>93,985,131</b>	<b>100%</b>

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
	2024 €	2024 €	2024 €	2024 €	2024 €
Housing & Building	22,684,173	651,001	23,335,174	15,593,156	(7,742,018)
Roads Transportation & Safety	29,097,819	834,129	29,931,948	22,495,866	(7,436,082)
Water Services	5,601,335	262,105	5,863,439	5,408,348	(455,092)
Development Management	18,983,795	1,375,585	20,359,380	13,968,386	(6,390,994)
Environmental Services	11,578,806	653,370	12,232,177	12,738,915	506,738
Recreation & Amenity	5,344,383	643,894	5,988,277	5,496,127	(492,150)
Agriculture, Food and the Marine	835,266	5,344	840,610	623,856	(216,754)
Miscellaneous Services	7,908,057	3,950,769	11,858,826	8,661,508	(3,197,318)
<b>Total Divisions</b>	<b>102,033,634</b>	<b>8,376,197</b>	<b>110,409,831</b>	<b>84,986,162</b>	<b>(25,423,669)</b>
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance				400,000	400,000
<b>(Deficit)/Surplus for Year</b>	<b>102,033,634</b>	<b>8,376,197</b>	<b>110,409,831</b>	<b>85,386,162</b>	<b>(25,023,669)</b>

	INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2024 €	2024 €	2024 €	2024 €	2024 €	2024 €
	22,245,647	700,000	22,945,647	14,092,940	8,852,707	1,110,689
	22,093,147	238,451	22,331,598	15,171,265	7,160,333	(275,749)
	5,128,461	-	5,128,461	4,874,186	254,275	(200,816)
	12,940,523	-	12,940,523	6,721,747	6,218,777	(172,217)
	3,997,413	49,715	4,047,128	4,868,566	(821,439)	(314,700)
	327,414	146,046	473,459	215,318	258,141	(234,009)
	452,679	-	452,679	242,048	210,630	(6,124)
	10,680,880	496,606	11,177,486	9,424,109	1,753,377	(1,443,941)
	<b>77,866,163</b>	<b>1,630,817</b>	<b>79,496,981</b>	<b>55,610,179</b>	<b>23,886,802</b>	<b>(1,536,867)</b>
	11,974,590	-	11,974,590	11,974,590	(0)	(0)
	19,339,797	-	19,339,797	17,801,393	1,538,404	1,538,404
					-	400,000
	<b>109,180,551</b>	<b>1,630,817</b>	<b>110,811,368</b>	<b>85,386,162</b>	<b>25,425,206</b>	<b>401,537</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2024

€

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

Operating Surplus/(Deficit) for Year	401,537
(Increase)/Decrease in Stocks	(10,102)
(Increase)/Decrease in Trade Debtors	(739,079)
Increase/(Decrease) in Creditors Less than One Year	(325,987)
	<u>(673,630)</u>

### 18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	3,906,286
Increase/(Decrease) in Reserves created for specific purposes	2,743,426
	<u>6,649,712</u>

### 19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	1,904,462
(Increase)/Decrease in Voluntary Housing Balances	127,718
(Increase)/Decrease in Affordable Housing Balances	-
	<u>2,032,181</u>

### 20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(5,692,050)
Increase/(Decrease) in Mortgage Loans	231,613
Increase/(Decrease) in Asset/Grant Loans	(1,133,527)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(964,525)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(10,085)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(4,577)
Increase/(Decrease) in Other Creditors - Deferred Income	6,424,957
	<u>(1,148,194)</u>



## NOTES TO AND FORMING PART OF THE ACCOUNTS

**2024**

**€**

### **21. (Increase)/Decrease in Reserve Financing**

(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	1,138,449
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>1,138,449</u>

### **22. Analysis of Changes in Cash & Cash Equivalents**

Increase/(Decrease) in Bank Investments	9,836,968
Increase/(Decrease) in Cash at Bank/Overdraft	(1,648,278)
Increase/(Decrease) in Cash in Transit	(3)
	<u>8,188,687</u>

## **NOTES TO AND FORMING PART OF THE ACCOUNTS**

### **23. Revenue Commissioners: Level 1 Compliance Intervention Letter**

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

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

The sector has completed its engagement with Revenue, and each local authority is now awaiting the final correspondence from the Revenue Commissioners.

### **24. Development Contribution Waiver Scheme**

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

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

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

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

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

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

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

# **APPENDICES**

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

	2024 €	2023 €
<b>Payroll Expenses</b>		
Salary & Wages	29,126,832	25,879,604
Pensions (incl Gratuities)	5,875,530	4,406,578
Other costs	1,009,519	704,173
<b>Total</b>	<b>36,011,881</b>	<b>30,990,354</b>
<b>Operational Expenses</b>		
Purchase of Equipment	1,306,240	716,911
Repairs & Maintenance	914,133	869,705
Contract Payments	19,545,469	19,384,323
Agency services	3,356,265	3,226,186
Machinery Yard Charges incl Plant Hire	3,377,743	3,248,350
Purchase of Materials & Issues from Stores	2,764,446	2,126,656
Payment of Subsidies and Grants	12,298,444	5,984,453
Members Costs	79,048	46,163
Travelling & Subsistence Allowances	663,125	575,387
Consultancy & Professional Fees Payments	1,286,849	1,596,798
Energy / Utilities Costs	1,541,189	1,529,679
Other	7,694,608	7,388,451
<b>Total</b>	<b>54,827,560</b>	<b>46,693,062</b>
<b>Administration Expenses</b>		
Communication Expenses	409,815	422,945
Training	647,129	401,706
Printing & Stationery	418,318	326,442
Contributions to other Bodies	1,658,837	1,929,171
Other	1,230,175	1,211,000
<b>Total</b>	<b>4,364,274</b>	<b>4,291,265</b>
<b>Establishment Expenses</b>		
Rent & Rates	1,648,513	382,771
Other	968,548	905,759
<b>Total</b>	<b>2,617,061</b>	<b>1,288,529</b>
<b>Financial Expenses</b>	3,316,963	3,553,234
<b>Miscellaneous Expenses</b>	895,895	2,159,351
<b>Total Expenditure</b>	<b>102,033,634</b>	<b>88,975,795</b>

**APPENDIX 2  
SERVICE DIVISION A  
HOUSING and BUILDING**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
A01	Maintenance/Improvement of LA Housing	5,586,103	817,650	8,690,836	-	9,508,486
A02	Housing Assessment, Allocation and Transfer	480,071	-	9,781	-	9,781
A03	Housing Rent and Tenant Purchase Administration	960,311	-	14,422	-	14,422
A04	Housing Community Development Support	424,480	-	4,995	-	4,995
A05	Administration of Homeless Service	1,981,587	1,603,051	84,767	-	1,687,818
A06	Support to Housing Capital & Affordable Prog.	2,747,165	1,189,329	434,120	-	1,623,449
A07	RAS Programme	6,663,789	5,689,419	829,019	-	6,518,438
A08	Housing Loans	415,914	62,824	196,860	-	259,685
A09	Housing Grants	3,616,347	2,967,788	3,686	-	2,971,475
A11	Agency & Recoupable Services	50,194	(39,271)	87,365	-	48,094
A12	HAP Programme	409,215	146,462	115,709	36,833	299,004
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>23,335,174</b>	<b>12,437,253</b>	<b>10,471,561</b>	<b>36,833</b>	<b>22,945,647</b>
Less Transfers to/from Reserves		651,001		700,000		700,000
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>22,684,173</b>		<b>9,771,561</b>		<b>22,245,647</b>

**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	175,221	9,117	-	-	9,117
B02	NS Road - Maintenance and Improvement	3,024,869	2,660,666	174,382	-	2,835,048
B03	Regional Road - Maintenance and Improvement	9,398,054	5,552,866	39,141	-	5,592,007
B04	Local Road - Maintenance and Improvement	10,223,460	10,635,487	320,991	-	10,956,478
B05	Public Lighting	1,355,521	20,827	6,207	-	27,034
B06	Traffic Management Improvement	236,284	-	3,226	-	3,226
B07	Road Safety Engineering Improvement	2,230,984	1,632,301	5,847	-	1,638,148
B08	Road Safety Promotion/Education	101,079	-	2,218	-	2,218
B09	Maintenance & Management of Car Parking	538,709	99,624	697,045	-	796,669
B10	Support to Roads Capital Prog.	720,463	52,600	15,793	-	68,393
B11	Agency & Recoupable Services	1,927,303	-	403,260	-	403,260
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>29,931,948</b>	<b>20,663,488</b>	<b>1,668,110</b>	<b>-</b>	<b>22,331,598</b>
Less Transfers to/from Reserves		834,129		238,451		238,451
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>29,097,819</b>		<b>1,429,659</b>		<b>22,093,147</b>

**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	2,037,830	-	2,219,447	-	2,219,447
C02	Operation and Maintenance of Waste Water Treatment	1,621,482	-	32,726	-	32,726
C03	Collection of Water and Waste Water Charges	-	-	-	-	-
C04	Operation and Maintenance of Public Conveniences	64,823	-	429	-	429
C05	Admin of Group and Private Installations	1,564,546	1,207,646	26,872	-	1,234,518
C06	Support to Water Capital Programme	321,194	-	25,436	-	25,436
C07	Agency & Recoupable Services	253,564	1,615,905	-	-	1,615,905
C08	Local Authority Water and Sanitary Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>5,863,439</b>	<b>2,823,551</b>	<b>2,304,910</b>	<b>-</b>	<b>5,128,461</b>
Less Transfers to/from Reserves		262,105		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>5,601,335</b>		<b>2,304,910</b>		<b>5,128,461</b>

**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	956,781	-	23,062	-	23,062
D02	Development Management	2,511,785	44,622	567,118	-	611,740
D03	Enforcement	332,140	-	6,778	-	6,778
D04	Op & Mtce of Industrial Sites & Commercial Facilities	198,156	-	4,486	-	4,486
D05	Tourism Development and Promotion	524,699	95,063	10,756	-	105,819
D06	Community and Enterprise Function	5,465,948	4,811,264	23,443	-	4,834,707
D07	Unfinished Housing Estates	119,145	-	-	-	-
D08	Building Control	139,210	-	15,431	-	15,431
D09	Economic Development and Promotion	8,692,600	6,147,065	158,937	-	6,306,001
D10	Property Management	106,138	54,362	3,461	-	57,822
D11	Heritage and Conservation Services	1,312,780	970,336	4,341	-	974,677
D12	Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>20,359,380</b>	<b>12,122,712</b>	<b>817,812</b>	<b>-</b>	<b>12,940,523</b>
Less Transfers to/from Reserves		1,375,585		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>18,983,795</b>		<b>817,812</b>		<b>12,940,523</b>

**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	1,090,004	-	17,962	-	17,962
E02	Op & Mtce of Recovery & Recycling Facilities	675,907	28,364	34,948	-	63,312
E03	Op & Mtce of Waste to Energy Facilities	9,428	-	315	-	315
E04	Provision of Waste to Collection Services	1,275,934	-	1,275,934	-	1,275,934
E05	Litter Management	620,536	102,314	12,966	-	115,280
E06	Street Cleaning	777,034	-	6,495	-	6,495
E07	Waste Regulations, Monitoring and Enforcement	1,047,264	145,243	46,744	-	191,987
E08	Waste Management Planning	33,531	-	1,743	-	1,743
E09	Maintenance and Upkeep of Burial Grounds	304,196	-	92,436	-	92,436
E10	Safety of Structures and Places	554,292	94,491	14,095	-	108,586
E11	Operation of Fire Service	4,517,566	-	1,496,568	-	1,496,568
E12	Fire Prevention	304,885	-	132,447	-	132,447
E13	Water Quality, Air and Noise Pollution	330,550	165,395	8,231	-	173,626
E14	Agency & Recoupable Services	5,000	-	-	-	-
E15	Climate Change and Flooding	686,048	369,850	588	-	370,437
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>12,232,177</b>	<b>905,657</b>	<b>3,141,470</b>	<b>-</b>	<b>4,047,128</b>
Less Transfers to/from Reserves		653,370		49,715		49,715
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>11,578,806</b>		<b>3,091,755</b>		<b>3,997,413</b>

**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	517,605	-	22,283	-	22,283
F02	Operation of Library and Archival Service	3,730,942	34,001	26,353	-	60,354
F03	Op, Mtce & Imp of Outdoor Leisure Areas	584,916	50,867	-	-	50,867
F04	Community Sport and Recreational Development	2,765	-	-	-	-
F05	Operation of Arts Programme	1,152,050	103,325	236,630	-	339,955
F06	Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>5,988,277</b>	<b>188,193</b>	<b>285,266</b>	<b>-</b>	<b>473,459</b>
Less Transfers to/from Reserves		643,894		146,046		146,046
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>5,344,383</b>		<b>139,220</b>		<b>327,414</b>

**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	297,286	-	415	-	415
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	538,902	365,837	86,346	-	452,183
G05	Educational Support Services	4,292	-	80	-	80
G06	Agency & Recoupable Services	131	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>840,610</b>	<b>365,837</b>	<b>86,841</b>	<b>-</b>	<b>452,679</b>
Less Transfers to/from Reserves		5,344		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>835,266</b>		<b>86,841</b>		<b>452,679</b>

**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	1,352,431	-	1,118,976	-	1,118,976
H02	Profit/Loss Stores Account	-	-	-	-	-
H03	Administration of Rates	4,427,732	-	(19,029)	-	(19,029)
H04	Franchise Costs	231,916	41,145	181,950	-	223,095
H05	Operation of Morgue and Coroner Expenses	120,535	-	-	-	-
H06	Weighbridges	-	-	-	-	-
H07	Operation of Markets and Casual Trading	1,932	-	2,193	-	2,193
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	2,117,362	2,500	314,656	-	317,156
H10	Motor Taxation	1,016,639	11,980	23,564	-	35,544
H11	Agency & Recoupable Services	2,590,279	7,904,886	1,045,458	549,208	9,499,552
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>11,858,826</b>	<b>7,960,511</b>	<b>2,667,767</b>	<b>549,208</b>	<b>11,177,486</b>
Less Transfers to/from Reserves		3,950,769		496,606		496,606
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>7,908,057</b>		<b>2,171,161</b>		<b>10,680,880</b>
<b>TOTAL ALL DIVISIONS</b>		<b>102,033,634</b>	<b>57,467,203</b>	<b>19,812,920</b>	<b>586,041</b>	<b>77,866,163</b>



## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2024 €	2023 €
<b>Department of Housing, Local Government and Heritage</b>		
Housing and Building	12,524,860	10,470,402
Road Transport & Safety	-	-
Water Services	1,207,646	1,149,417
Development Management	1,162,901	1,197,968
Environmental Services	362,134	266,450
Recreation and Amenity	12,073	12,557
Agriculture, Food and the Marine	-	9,525
Miscellaneous Services	9,533,171	6,394,813
	24,802,786	19,501,132
<b>Other Departments and Bodies</b>		
TII Transport Infrastructure Ireland	19,674,394	20,575,465
Tourism, Culture, Arts, Gaeltacht, Sport and Media	83,988	-
National Transport Authority	-	-
Social Protection	29,746	126,600
Defence	94,491	78,158
Education	-	-
Library Council	-	-
Arts Council	88,180	185,610
Transport	-	-
Justice	-	-
Agriculture, Food and the Marine	308,187	247,561
Enterprise, Trade and Employment	6,002,609	1,072,592
Rural and Community Development	4,056,377	4,139,731
Environment, Climate and Communications	299,787	101,563
Food and Safety Authority of Ireland	-	-
Other	2,026,657	281,735
	32,664,417	26,809,017
<b>Total</b>	<b>57,467,203</b>	<b>46,310,148</b>

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2024 €	2023 €
Rents from Houses	8,763,891	8,075,281
Housing Loans Interest & Charges	586,452	539,360
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	2,175,737	4,033,318
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	522,458	619,312
Parking Fines/Charges	690,767	655,341
Recreation & Amenity Activities	-	-
Agency Services	-	-
Pension Contributions	714,474	711,303
Property Rental & Leasing of Land	19,363	17,725
Landfill Charges	-	-
Fire Charges	353,736	396,724
NPPR	64,074	142,267
Misc. (Detail)	5,921,969	7,048,241
	<b>19,812,920</b>	<b>22,238,872</b>

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

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2024	2023
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	35,557,414	21,814,444
Purchase of Land	180,000	56,100
Purchase of Other Assets/Equipment	18,531,958	15,022,992
Professional & Consultancy Fees	1,543,619	1,899,262
Other	6,214,982	5,679,523
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>62,027,973</b>	<b>44,472,320</b>
Transfers to Revenue	1,630,817	2,055,597
<b>Total Expenditure (Incl Transfers) *</b>	<b>63,658,791</b>	<b>46,527,917</b>
<b>INCOME</b>		
<b>Grants and LPT</b>	55,273,307	42,406,551
<b>Non - Mortgage Loans</b>	-	-
<b>Other Income</b>		
(a) Development Contributions	2,789,366	1,496,402
(b) Property Disposals		
- Land	11,000	729,000
- LA Housing	1,351,806	329,760
- Other property	500	51,336
(c) Purchase Tenant Annuities	-	-
(d) Car Parking	-	-
(e) Other	4,567,866	2,556,843
<b>Total Income (Net of Internal Transfers)</b>	<b>63,993,845</b>	<b>47,569,891</b>
Transfers from Revenue	7,242,670	5,533,624
<b>Total Income (Incl Transfers) *</b>	<b>71,236,515</b>	<b>53,103,515</b>
<b>Surplus\Deficit) for year</b>	<b>7,577,724</b>	<b>6,575,598</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>26,924,737</b>	<b>20,349,138</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>34,502,461</b>	<b>26,924,737</b>

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

**APPENDIX 6**  
**ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT**

	BALANCE @ 1/1/2024 €	EXPENDITURE €	INCOME				TRANSFERS			BALANCE @ 31/12/2024 €
			Grants and LPT €	Non-Mortgage Loans* €	Other €	Total Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	
Housing & Building	(2,598,051)	39,379,058	38,741,405	-	1,409,583	40,150,988	210,206	700,000	-	(2,315,915)
Road Transportation & Safety	2,643,505	10,440,087	6,931,929	-	3,719,809	10,651,738	382,709	223,951	138,022	3,151,936
Water Services	243,249	510,498	105,732	-	210,980	316,712	48,272	-	-	97,735
Development Management	10,633,094	6,653,452	6,128,009	-	3,331,111	9,459,120	378,210	24,500	(72,022)	13,720,449
Environmental Services	2,622,113	4,355,908	3,304,913	-	2,150	3,307,063	130,543	49,715	-	1,654,096
Recreation & Amenity	115,749	283,093	57,547	-	-	57,547	421,236	146,046	-	165,393
Agriculture, Food and the Marine	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	13,265,078	405,876	3,773	-	46,904	50,677	5,671,495	486,606	(66,000)	18,028,768
<b>TOTAL</b>	<b>26,924,737</b>	<b>62,027,973</b>	<b>55,273,307</b>	<b>-</b>	<b>8,720,538</b>	<b>63,993,845</b>	<b>7,242,670</b>	<b>1,630,817</b>	<b>-</b>	<b>34,502,461</b>

Note: Mortgage-related transactions are excluded

## APPENDIX 7

### Summary of Major Revenue Collections for 2024

A Debtor type	B Incoming arrears @ 1/1/2024	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers and Credits	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2024 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	2,583,407	19,339,797	1,620,096	283,185	1,721,083	18,298,841	16,382,031	1,916,809	703,631	93%
Rents & Annuities	644,878	8,819,012	-	32,805	-	9,431,085	8,936,940	494,145	-	95%
Housing Loans	36,603	511,382	-	-	-	547,985	506,401	41,584	-	92%

\*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
<b>Shannon Broadband Ltd.</b>	10%	N	1,925,860.00	1,339,578.00	13,111.00	125,080.00	- 2,278,125.00	N	31st December 2024*
<b>Tullamore Community Arts Centre Ltd.</b>	CLG - Ltd By Guarantee	N	216,429.00	194,000.00	269,000.00	270,464.00	22,429.00	N	30th June 2023
<b>Offaly Innovation and Design Centre Ltd.</b>	CLG - Ltd By Guarantee	N	1,111,800.00	807,317.00	281,937.00	194,377.00	304,483.00	N	31st December 2024*
<b>North Offaly Development Fund Ltd.</b>	CLG - Ltd By Guarantee	N	1,413,286.00	3,950.00	78,000.00	54,567.00	1,409,336.00	N	31st December 2024*
<b>Tullamore Leisure Ltd.</b>	100%	Unconsolidated Subsidiary	3,933,441.00	4,079,078.00	494,358.00	462,653.00	- 145,637.00	N	31st December 2023
<b>Esker Arts CLG</b>	CLG - Ltd By Guarantee	N	105,530.00	97,429.00	623,167.00	637,322.00	8,101.00	N	31st December 2024*
<b>Offaly Tourism Marketing CLG</b>	CLG - Ltd By Guarantee	N	101,785.00	7,245.00	48,285.00	49,237.00	94,540.00	N	31st December 2024*