



**Comhairle Cathrach  
na Gaillimhe**  
Galway City Council

**UNAUDITED**

**ANNUAL FINANCIAL STATEMENT**

**Galway City Council**

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

# CONTENTS

## UNAUDITED

	<b>Page</b>
Financial Review	2-5
Certificate of Chief Executive/Head of Finance	6
Audit Opinion	7
Statement of Accounting Policies	8-12
<b>Financial Accounts</b>	<b>13</b>
Statement of Comprehensive Income (Income & Expenditure Account)	14
Statement of Financial Position (Balance Sheet)	15
Statement of Funds Flow (Funds Flow Statement)	16
Notes on and forming part of the Accounts	17-28
<b>Appendices</b>	<b>29</b>
1 Analysis of Expenditure	30
2 Expenditure and Income by Division	31-34
3 Analysis of Income from Grants and Subsidies	35
4 Analysis of Income from Goods and Services	36
5 Summary of Capital Expenditure and Income	37
6 Capital Expenditure and Income by Division	38
7 Major Revenue Collections	39
8 Interest of Local Authorities in Companies	40

# Financial Review

## Introduction

The Annual Financial Statement (AFS) sets out the financial results of Galway City Council's activities for the year 2024 and the financial position as at 31<sup>st</sup> December 2024.

The Annual Financial Statement has been prepared in accordance with the statutory requirements governing Local Authorities and in compliance with the Accounting Code of Practice for Local Authorities as prescribed by the Minister for Housing, Local Government and Heritage.

## Statutory & Other Audits

The AFS is subject to statutory annual audit by the Local Government Audit Service in order to provide an independent opinion on whether it reflects a fair representation of the financial position as at the year end. In addition, and in accordance with Section 120 (1)(C) of the Local Government Act 2000 a Statutory Audit Report is prepared by the appointed Local Government Auditor.

Galway City Council is also subject to audit in relation to EU Funding, Government Funding, tax compliance and Value for Money Audits.

## Financial Performance

The Statement of Comprehensive Income (or the Revenue Account) covers the everyday operational expenses of the Council. The Revenue Account can be summarised as follows:

	2024 €	2023 €
<b>Total Income</b>	139,295,701	112,098,655
<b>Total Expenditure (incl. net transfers)</b>	139,267,786	112,050,943
<b>Revenue Surplus</b>	27,915	47,712
<b>General Reserve at 1 January</b>	2,693,757	2,646,045
<b>General Reserve at 31 December</b>	2,721,672	2,693,757

Galway City Council has delivered a surplus of €27,915 (2023: €47,712). This brings the accumulated balance on the general reserve to €2,721,672 (2023: €2,693,757).

## Principal factors impacting performance

- Baseline funding from Local Property Tax increased by €1.5m
- Increased cost of business grants of €11.9m were paid to eligible ratepayers, funded by the Department of Enterprise, Trade and Environment.
- Payroll expenditure increased by €4.89m due to national pay increases, increased staffing numbers and €1.3m additional expenditure in relation to pensions.
- Inflation remained high throughout 2024 which continued to impact the cost of materials resulting in increased expenditure across all areas of the Council.
- Spending on homeless services increased due to continued rising demand and higher costs of temporary accommodation.

## Revenue Collection

There is an onus on the Council to collect debts owing to it and it is a delicate balancing act in ensuring local businesses pay rates whilst supporting those businesses where financial pressures are present. The rates collection has remained at the same level as 2023 and the positive and proactive engagement from the majority of our customers is acknowledged. Rates income in 2024 accounts for 30% (2023: 35%) of Galway City Council's funding of day-to-day services.

During 2025, we will continue to maintain and strengthen our focus on debt collection across all commercial and non-commercial customers in a proactive manner. There are instances, unfortunately, where reasonable means are not taken to pay outstanding debts or customers refuse to positively engage with us and we have no choice but to take all actions available to us including court action to pursue these debts.

A summary of the main revenue collection accounts is contained in Appendix 7. The percentage collection levels are shown below with a comparison to the previous years.

<i>Category</i>	<i>2024</i>	<i>2023</i>	<i>2022</i>
<b><i>Rates</i></b>	86%	86%	84%
<b><i>Rents</i></b>	79%	80%	80%
<b><i>Housing Loans</i></b>	88%	88%	88%

## Capital

Capital expenditure is incurred on the creation or improvement of an asset. It is financed by capital grants, development levies, borrowings or the Council's reserves.

Capital expenditure in 2024 amounted to €88m (2023: €82m), while income amounted to €78m (2023: €80m).

Expenditure in the 2024 capital account was incurred on construction, acquisition and refurbishment of housing stock, housing retrofits, housing adaption grants, active travel routes and pedestrianisation, as well as new equipment and facilities.

The balance due by the City Council on long-term loans at 31st December 2024<sup>3</sup> is €86.4 million (2023: €88.7million).

## Balance Sheet

The Balance Sheet shows our financial position as at 31 December. It gives details of amounts owing to and by Galway City Council as well as details of our assets.

Fixed Assets are included under the headings of Land, Parks, Housing, Buildings, Plant & Machinery, Computers & Equipment, Heritage and Roads and Infrastructure Equipment at a total value of €1.3million (2023: €1.29 million). The value of fixed assets has increased by €41.5 million, primarily as a result of the construction and acquisition of housing units, acquisition of land and the purchase of various equipment and facilities.

We have included an addition of our interest in associated companies within long term debtors, refer to note 3. This is to recognise our shareholding in the Galway Harbour Company which was assigned to Galway City Council in 2021. We have also included our investment in Ireland West airport.


# Galway City Council

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

**31 December 2024**

- 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 Galway City Council, for the year ended 31 December 2024, as set out on pages 14 to 40, 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

9<sup>th</sup> April 2025  
Date

9<sup>th</sup> April 2025  
Date

# **Galway City 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. Some items of income by their nature are accounted for on a receipts basis and cannot be accrued and these include Pay & Display, Planning Fees and Non Principle Private Residence (NPPR) income. The Capital Account records accrued expenditure and a mix of accrued income and receipts.

## 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.

Galway City Council, in line with Circular Fin 07/2024 have revised their accounting treatment of Fixed Assets in late 2023 and are only capitalising assets with a value > €20,000.

### **8.2 Recognition**

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

### 8.3 Measurement

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

### 8.4 Revaluation

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

### 8.5 Disposals

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

### 8.6 Depreciation

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

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

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

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 Galway City 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		54,310,275	47,799,091	6,511,184	5,581,416
Roads Transportation & Safety		15,520,397	10,099,400	5,420,997	5,479,577
Water Services		2,812,709	2,805,682	7,027	(25,993)
Development Management		22,367,643	15,836,727	6,530,916	6,179,657
Environmental Services		14,454,750	1,391,560	13,063,191	11,844,057
Recreation & Amenity		20,371,174	7,404,332	12,966,842	12,351,772
Agriculture, Food and the Marine		281,186	60,604	220,582	138,557
Miscellaneous Services		6,822,841	6,392,169	430,671	197,793
<b>Total Expenditure/Income</b>	15	<b>136,940,974</b>	<b>91,789,566</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Property Tax</b>				<b>45,151,409</b>	41,746,837
Rates				41,389,648	39,297,836
Local Property Tax				6,116,487	4,518,431
<b>Surplus/(Deficit) for Year before Transfers</b>	16			<b>2,354,726</b>	2,069,430
<b>Transfers from/(to) Reserves</b>	14			(2,326,812)	(2,021,718)
<b>Overall Surplus/(Deficit) for Year</b>				<b>27,915</b>	47,712
<b>General Reserve @ 1st January 2024</b>				2,693,757	2,646,045
<b>General Reserve @ 31st December 2024</b>				<b>2,721,672</b>	2,693,757

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

	Notes	2024 €	2023 €
<b>Fixed Assets</b>	1		
Operational		793,990,019	765,602,401
Infrastructural		508,356,440	497,968,553
Community		677,986	606,353
Non-Operational		29,967,257	29,967,257
		<b>1,332,991,702</b>	<b>1,294,144,564</b>
<b>Work in Progress and Preliminary Expenses</b>	2	39,329,569	31,669,171
<b>Long Term Debtors</b>	3	112,652,131	68,294,790
<b>Current Assets</b>			
Stocks	4	356,373	371,160
Trade Debtors & Prepayments	5	26,619,255	15,912,542
Bank Investments		39,888,585	35,885,080
Cash at Bank		1,226,741	19,206,161
Cash in Transit		83,044	163,275
		<b>68,173,999</b>	<b>71,538,218</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		-	-
Creditors & Accruals	6	23,128,702	19,026,692
Finance Leases		-	-
		<b>23,128,702</b>	<b>19,026,692</b>
<b>Net Current Assets / (Liabilities)</b>		<b>45,045,297</b>	<b>52,511,526</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	7	83,237,023	85,624,408
Finance Leases		-	-
Refundable deposits	8	4,847,917	3,779,652
Other		49,105,885	45,923,930
		<b>137,190,825</b>	<b>135,327,991</b>
<b>Net Assets</b>		<b>1,392,827,874</b>	<b>1,311,292,060</b>
<b>Represented by</b>			
Capitalisation Account	9	1,332,991,703	1,294,144,564
Income WIP	2	27,884,523	26,889,107
General Revenue Reserve		2,721,672	2,693,757
Other Balances	10	29,229,976	(12,435,368)
<b>Total Reserves</b>		<b>1,392,827,874</b>	<b>1,311,292,060</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		(6,562,002)
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment &amp; Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		38,847,139	
Increase/(Decrease) in WIP/Preliminary Funding		995,416	
Increase/(Decrease) in Reserves Balances	18	<u>5,242,561</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			45,085,116
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(38,847,139)	
(Increase)/Decrease in WIP/Preliminary Funding		(7,660,398)	
(Increase)/Decrease in Other Capital Balances	19	<u>(7,300,575)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(53,808,112)
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	20	(43,562,770)	
(Increase)/Decrease in Reserve Financing	21	<u>43,723,358</u>	
Net Inflow/(Outflow) from Financing Activities			160,587
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			1,068,264
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u>(14,056,146)</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	97,979,825	2,871,295	528,552,058	191,578,105	4,781,398	13,334,071	786,633	470,989,698	-	1,310,873,085
<b>Additions</b>										
- Purchased	1,048,177	397,976	10,563,740	142,136	268,324	678,430	-	-	-	13,098,783
- Transfers WIP	-	-	17,349,784	-	-	807,138	-	10,387,887	-	28,544,809
Disposals\Statutory Transfers	(287,796)	-	(1,345,740)	-	-	-	-	-	-	(1,633,536)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Costs @ 31/12/2024</b>	<b>98,740,207</b>	<b>3,269,271</b>	<b>555,119,842</b>	<b>191,720,241</b>	<b>5,049,722</b>	<b>14,819,639</b>	<b>786,633</b>	<b>481,377,585</b>	<b>-</b>	<b>1,350,883,142</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2024	-	361,229	-	-	4,080,633	12,286,660	-	-	-	16,728,522
Provision for Year	-	66,420	-	-	303,428	793,071	-	-	-	1,162,918
Disposals\Statutory Transfers	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation @ 31/12/2024</b>	<b>-</b>	<b>427,649</b>	<b>-</b>	<b>-</b>	<b>4,384,060</b>	<b>13,079,730</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,891,439</b>
<b>Net Book Value @ 31/12/2024</b>	<b>98,740,207</b>	<b>2,841,622</b>	<b>555,119,842</b>	<b>191,720,241</b>	<b>665,662</b>	<b>1,739,909</b>	<b>786,633</b>	<b>481,377,585</b>	<b>-</b>	<b>1,332,991,702</b>
Net Book Value @ 31/12/2023	97,979,825	2,510,066	528,552,058	191,578,105	700,766	1,047,412	786,633	470,989,698	-	1,294,144,564
<b>Net Book Value by Category</b>										
Operational	70,326,653	2,841,622	555,119,842	163,116,050	665,662	1,739,909	180,281	-	-	793,990,019
Infrastructural	-	-	-	26,978,854	-	-	-	481,377,585	-	508,356,440
Community	71,634	-	-	-	-	-	606,353	-	-	677,986
Non-Operational	28,341,920	-	-	1,625,337	-	-	-	-	-	29,967,257
<b>Net Book Value @ 31/12/2024</b>	<b>98,740,207</b>	<b>2,841,622</b>	<b>555,119,842</b>	<b>191,720,241</b>	<b>665,662</b>	<b>1,739,909</b>	<b>786,633</b>	<b>481,377,585</b>	<b>-</b>	<b>1,332,991,702</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	26,039,888	-	26,039,888	42,178
Preliminary Expenses	13,289,681	-	13,289,681	31,626,994
	<b>39,329,569</b>	-	<b>39,329,569</b>	31,669,171
<b>Income</b>				
Work in Progress	17,390,162	-	17,390,162	346
Preliminary Expenses	10,494,362	-	10,494,362	26,888,761
	<b>27,884,523</b>	-	<b>27,884,523</b>	26,889,107
<b>Net Expended</b>				
Work in Progress	8,649,727	-	8,649,727	41,832
Preliminary Expenses	2,795,319	-	2,795,319	4,738,233
<b>Net Over/(Under) Expenditure</b>	<b>11,445,046</b>	-	<b>11,445,046</b>	4,780,064

### 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*	16,258,597	805,360	(1,159,812)	(90,222)	(65,345)	15,748,578	16,258,597
Tenant Purchases Advances	29,457	-	(5,867)	-	-	23,590	29,457
Shared Ownership Rented Equity	289,702	-	-	-	-	289,702	289,702
	<b>16,577,756</b>	<b>805,360</b>	<b>(1,165,679)</b>	<b>(90,222)</b>	<b>(65,345)</b>	<b>16,061,870</b>	16,577,756
Recoupable Loan Advances						6,914,666	7,583,442
Housing Related Schemes						49,105,885	45,923,930
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						42,672,684	-
Other						-	-
						<b>98,693,235</b>	53,507,373
						<b>114,755,105</b>	70,085,128
Less: Amounts falling due within one year (Note 5)						(2,102,974)	(1,790,338)
Total Amounts falling due after more than one year						<b>112,652,131</b>	68,294,790

\* 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	316,797	332,058
Other Depots	39,576	39,102
<b>Total</b>	<b>356,373</b>	<b>371,160</b>

## 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2024 €	2023 €
Government Debtors	16,952,696	5,688,182
Commercial Debtors	10,871,311	9,856,504
Non-Commercial Debtors	3,414,224	3,130,358
Development Levy Debtors	1,681,236	3,701,886
Other Services	1,586,401	1,310,955
Other Local Authorities	487,484	450,807
Revenue Commissioners	-	-
Other	-	-
Add: Amounts falling due within one year (Note 3)	2,102,974	1,790,338
<b>Total Gross Debtors</b>	<b>37,096,325</b>	<b>25,929,030</b>
Less: Provision for Doubtful Debts	(12,981,900)	(12,620,593)
<b>Total Trade Debtors</b>	<b>24,114,425</b>	<b>13,308,436</b>
Prepayments	2,504,830	2,604,106
	<b>26,619,255</b>	<b>15,912,542</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	3,020,432	3,172,115
Grants	150,726	115,797
Revenue Commissioners	1,423,463	1,653,988
Other Local Authorities	55,395	45,059
Other Creditors	1,088,098	1,522,545
	<b>5,738,114</b>	<b>6,509,504</b>
Accruals	9,736,965	5,737,547
Deferred Income	4,523,977	3,691,953
Add: Amounts falling due within one year (Note 7)	3,129,645	3,087,688
	<b>23,128,702</b>	<b>19,026,692</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>	88,712,096	0	-	88,712,096	97,852,660
Borrowings	751,630	-	-	751,630	3,993,470
Repayment of Principal	(3,097,057)	-	-	(3,097,057)	(3,062,582)
Early Redemptions	-	-	-	-	(10,071,452)
Other Adjustments	-	-	-	-	-
<b>Balance @ 31/12/2024</b>	<b>86,366,668</b>	<b>0</b>	<b>-</b>	<b>86,366,669</b>	<b>88,712,096</b>
Less: Amounts falling due within one year (Note 6)				3,129,645	<b>3,087,688</b>
<b>Total Amounts falling due after more than one year</b>				<b>83,237,023</b>	<b>85,624,408</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>	16,253,090	0	-	16,253,090	16,661,614
<b>Non-Mortgage loans</b>					
Asset/Grants	62,793,359	-	0	62,793,359	64,032,109
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	6,914,666	-	(0)	6,914,666	7,583,443
Shared Ownership – Rented Equity	405,553	-	-	405,553	434,931
	<b>86,366,668</b>	<b>0</b>	<b>-</b>	<b>86,366,669</b>	<b>88,712,096</b>
Less: Amounts falling due within one year (Note 6)				3,129,645	3,087,688
<b>Total Amounts falling due after more than one year</b>				<b>83,237,023</b>	<b>85,624,408</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	3,779,652	3,754,026
Deposits received	1,122,557	302,601
Deposits repaid	(54,293)	(276,975)
<b>Closing Balance at 31 December</b>	<b>4,847,917</b>	<b>3,779,652</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	289,857,941	11,597,628	28,240,880	-	-	-	329,696,449	289,857,941
Loans	95,668,965	203,506	-	-	-	-	95,872,471	95,668,965
Revenue funded	13,377,363	235,752	303,930	(287,796)	-	-	13,629,249	13,377,363
Leases	-	-	-	-	-	-	-	-
Development Levies	19,557,212	-	-	-	-	-	19,557,212	19,557,212
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	1,162,622	-	-	-	-	-	1,162,622	1,162,622
Historical	868,193,110	-	-	-	-	-	868,193,110	868,193,110
Other	23,055,873	1,061,897	-	(1,345,740)	-	-	22,772,030	23,055,873
<b>Total Gross Funding</b>	<b>1,310,873,086</b>	<b>13,098,783</b>	<b>28,544,809</b>	<b>(1,633,536)</b>	<b>-</b>	<b>-</b>	<b>1,350,883,142</b>	<b>1,310,873,086</b>
<b>Less: Amortised</b>							(17,891,439)	(16,728,522)
<b>Total *</b>							<b>1,332,991,703</b>	<b>1,294,144,564</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)	24,969,916	-	9,162,687	17,973,099	(145,484)	33,634,845	24,969,916
Capital account balances including asset formation and enhancement	(ii)	(384,405)	(473,499)	56,520,027	50,176,278	(483,326)	(7,684,980)	(384,405)
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		-	-	-	-	-	-	-
- Affordable Housing		(5,455,450)	-	-	-	-	(5,455,450)	(5,455,450)
Reserves created for specific purposes	(iv)	34,571,111	-	5,949,661	833,213	1,694,081	31,148,744	34,571,111
<b>A. Net Capital Balances</b>		<b>53,701,172</b>	<b>(473,499)</b>	<b>71,632,375</b>	<b>68,982,590</b>	<b>1,065,271</b>	<b>51,643,158</b>	<b>53,701,172</b>
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(65,085,866)	(66,136,540)
Interest in Associated Companies	(vi)						42,672,684	-
<b>B. Non Capital Balances</b>							<b>(22,413,182)</b>	<b>(66,136,540)</b>
<b>Total Other Balances</b>							<b>29,229,976</b>	<b>(12,435,368)</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)	(11,445,046)	(4,780,064)
Net Capital Balances (Note 10)	51,643,158	53,701,172
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>40,198,113</b>	<b>48,921,108</b>

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

	2024 €	2023 €
<b>Opening Balance @ 1 January</b>	48,921,108	49,029,845
<b>Expenditure</b>	88,788,463	82,005,299
<b>Income</b>		
- Grants	67,933,017	74,537,367
- Loans	-	-
- Other	10,862,180	5,680,898
<b>Total Income</b>	<b>78,795,197</b>	<b>80,218,266</b>
Net Revenue Transfers	1,270,271	1,678,297
<b>Closing Balance @ 31 December</b>	<b>40,198,113</b>	<b>48,921,108</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)	15,748,578	289,702	16,038,280	16,548,299
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(16,253,090)	(405,553)	(16,658,643)	(17,096,545)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>(504,512)</b>	<b>(115,852)</b>	<b>(620,364)</b>	<b>(548,246)</b>

**NOTE: Cash on Hand relating to Redemptions and Relending**

€

-

### 13. Summary of Plant & Materials Account

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

	2024 Plant & Machinery €	2024 Materials €	2024 Total €	2023 Total €
Expenditure	(805,563)	(403,740)	(1,209,303)	(931,693)
Charged to Jobs	658,025	198,832	856,857	899,462
	<b>(147,538)</b>	<b>(204,908)</b>	<b>(352,447)</b>	<b>(32,231)</b>
Transfers from/(to) Reserves	147,538	204,908	352,447	32,231
<b>Surplus/(Deficit) for the Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</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)	-	(1,056,541)	(1,056,541)	(302,895)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	(40,526)
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	5,155,244	(6,425,515)	(1,270,271)	(1,678,297)
<b>Surplus/(Deficit) for Year</b>	<b>5,155,244</b>	<b>(7,482,055)</b>	<b>(2,326,812)</b>	<b>(2,021,718)</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	63,072,340	45%	40,639,733	36%
Contributions from other local authorities		529,261	0%	453,859	0%
Goods & Services	4	28,187,964	20%	27,188,795	24%
		<b>91,789,566</b>	<b>66%</b>	<b>68,282,388</b>	<b>61%</b>
Local Property Tax		6,116,487	4%	4,518,431	4%
Rates		41,389,648	30%	39,297,836	35%
<b>Total Income</b>		<b>139,295,701</b>	<b>100%</b>	<b>112,098,654</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	54,310,275	1,712,011	56,022,285	49,445,810	(6,576,475)
Roads Transportation & Safety	15,520,397	557,315	16,077,712	14,396,696	(1,681,016)
Water Services	2,812,709	55,142	2,867,851	3,181,824	313,973
Development Management	22,367,643	837,817	23,205,460	11,429,068	(11,776,392)
Environmental Services	14,454,750	439,430	14,894,180	13,863,088	(1,031,092)
Recreation & Amenity	20,371,174	1,482,083	21,853,257	20,751,534	(1,101,723)
Agriculture, Food and the Marine	281,186	2,125	283,311	269,171	(14,139)
Miscellaneous Services	6,822,841	2,396,134	9,218,974	8,037,365	(1,181,609)
<b>Total Divisions</b>	<b>136,940,974</b>	<b>7,482,056</b>	<b>144,423,030</b>	<b>121,374,556</b>	<b>(23,048,474)</b>
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
<b>(Deficit)/Surplus for Year</b>	<b>136,940,974</b>	<b>7,482,056</b>	<b>144,423,030</b>	<b>121,374,556</b>	<b>(23,048,474)</b>

	INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2024 €	2024 €	2024 €	2024 €	2024 €	2024 €
	47,799,091	2,435,871	50,234,962	43,752,337	6,482,624	(93,851)
	10,099,400	439,177	10,538,577	8,776,496	1,762,082	81,065
	2,805,682	-	2,805,682	2,845,697	(40,014)	273,959
	15,836,727	65,000	15,901,727	3,447,813	12,453,914	677,522
	1,391,560	-	1,391,560	1,196,378	195,181	(835,911)
	7,404,332	500,921	7,905,253	7,369,598	535,655	(566,068)
	60,604	-	60,604	66,782	(6,178)	(20,317)
	6,392,169	1,714,275	8,106,444	5,143,511	2,962,933	1,781,324
	<b>91,789,566</b>	<b>5,155,244</b>	<b>96,944,809</b>	<b>72,598,613</b>	<b>24,346,197</b>	<b>1,297,722</b>
	6,116,487	-	6,116,487	6,116,487	-	-
	41,389,648	-	41,389,648	42,659,456	(1,269,808)	(1,269,808)
	-	-	-	-	-	-
	<b>139,295,701</b>	<b>5,155,244</b>	<b>144,450,945</b>	<b>121,374,556</b>	<b>23,076,389</b>	<b>27,915</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2024

€

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

Operating Surplus/(Deficit) for Year	27,915
(Increase)/Decrease in Stocks	14,787
(Increase)/Decrease in Trade Debtors	(10,706,713)
Increase/(Decrease) in Creditors Less than One Year	4,102,010
	<u>(6,562,002)</u>

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

Increase/(Decrease) in Development Levies balances	8,664,929
Increase/(Decrease) in Reserves created for specific purposes	<u>(3,422,367)</u>
	<u>5,242,561</u>

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

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(7,300,575)
(Increase)/Decrease in Voluntary Housing Balances	-
(Increase)/Decrease in Affordable Housing Balances	-
	<u>(7,300,575)</u>

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

(Increase)/Decrease in Long Term Debtors	(44,357,341)
Increase/(Decrease) in Mortgage Loans	(408,524)
Increase/(Decrease) in Asset/Grant Loans	(1,238,750)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(668,776)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(29,378)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(41,957)
Increase/(Decrease) in Other Creditors - Deferred Income	3,181,955
	<u>(43,562,770)</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)	1,050,674
(Increase)/Decrease in Reserves in Associated Companies	<u>42,672,684</u>
	<u><u>43,723,358</u></u>

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

Increase/(Decrease) in Bank Investments	4,003,505
Increase/(Decrease) in Cash at Bank/Overdraft	(17,979,420)
Increase/(Decrease) in Cash in Transit	<u>(80,231)</u>
	<u><u>(14,056,146)</u></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 to the satisfaction of both Revenue and the Local Authority.

### **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	32,351,523	28,807,934
Pensions (incl Gratuities)	5,230,689	3,928,262
Other costs	711,525	664,118
<b>Total</b>	<b>38,293,736</b>	<b>33,400,313</b>
<b>Operational Expenses</b>		
Purchase of Equipment	410,566	307,518
Repairs & Maintenance	265,951	252,404
Contract Payments	13,984,540	12,172,017
Agency services	21,913,445	19,455,678
Machinery Yard Charges incl Plant Hire	1,500,311	1,299,699
Purchase of Materials & Issues from Stores	2,873,903	2,634,556
Payment of Subsidies and Grants	32,380,273	16,334,093
Members Costs	123,935	94,397
Travelling & Subsistence Allowances	254,635	156,744
Consultancy & Professional Fees Payments	2,595,872	2,008,239
Energy / Utilities Costs	2,643,678	2,608,281
Other	8,470,778	8,200,725
<b>Total</b>	<b>87,417,887</b>	<b>65,524,350</b>
<b>Administration Expenses</b>		
Communication Expenses	788,569	672,131
Training	442,160	540,088
Printing & Stationery	372,609	455,130
Contributions to other Bodies	520,594	477,183
Other	2,160,540	1,903,318
<b>Total</b>	<b>4,284,473</b>	<b>4,047,851</b>
<b>Establishment Expenses</b>		
Rent & Rates	668,112	718,482
Other	1,156,035	1,018,868
<b>Total</b>	<b>1,824,148</b>	<b>1,737,350</b>
<b>Financial Expenses</b>	4,634,372	4,927,487
<b>Miscellaneous Expenses</b>	486,358	391,873
<b>Total Expenditure</b>	<b>136,940,974</b>	<b>110,029,225</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	14,524,367	2,965,073	12,200,224	-	15,165,297
A02	Housing Assessment, Allocation and Transfer	781,666	-	9,830	-	9,830
A03	Housing Rent and Tenant Purchase Administration	798,056	-	10,650	-	10,650
A04	Housing Community Development Support	933,720	-	11,169	-	11,169
A05	Administration of Homeless Service	18,491,883	16,862,536	106,645	228,630	17,197,812
A06	Support to Housing Capital & Affordable Prog.	13,341,079	12,350,816	24,769	-	12,375,584
A07	RAS Programme	4,313,012	3,723,368	674,429	-	4,397,797
A08	Housing Loans	1,843,807	-	510,953	-	510,953
A09	Housing Grants	469,858	60,000	2,168	-	62,168
A11	Agency & Recoupable Services	-	-	-	-	-
A12	HAP Programme	524,838	486,088	7,614	-	493,702
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>56,022,285</b>	<b>36,447,880</b>	<b>13,558,451</b>	<b>228,630</b>	<b>50,234,962</b>
Less Transfers to/from Reserves		1,712,011		2,435,871		2,435,871
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>54,310,275</b>		<b>11,122,580</b>		<b>47,799,091</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	422,746	214,604	307,859	-	522,462
B02	NS Road - Maintenance and Improvement	233,701	38,211	3,174	-	41,385
B03	Regional Road - Maintenance and Improvement	5,096,915	2,872,328	60,814	-	2,933,142
B04	Local Road - Maintenance and Improvement	3,595,513	1,190,354	229,319	-	1,419,673
B05	Public Lighting	1,728,413	-	2,383	-	2,383
B06	Traffic Management Improvement	2,286,127	231,397	161,757	541	393,695
B07	Road Safety Engineering Improvement	127,811	1,583	-	-	1,583
B08	Road Safety Promotion/Education	361,098	-	8,829	-	8,829
B09	Maintenance & Management of Car Parking	1,968,024	-	5,200,425	-	5,200,425
B10	Support to Roads Capital Prog.	29,735	-	-	-	-
B11	Agency & Recoupable Services	227,630	-	15,000	-	15,000
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>16,077,712</b>	<b>4,548,476</b>	<b>5,989,560</b>	<b>541</b>	<b>10,538,577</b>
Less Transfers to/from Reserves		557,315		439,177		439,177
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>15,520,397</b>		<b>5,550,383</b>		<b>10,099,400</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	1,849,451	893,330	35,197	-	928,527
C02	Operation and Maintenance of Waste Water Treatment	711,332	-	19,334	-	19,334
C03	Collection of Water and Waste Water Charges	-	-	-	-	-
C04	Operation and Maintenance of Public Conveniences	125,578	-	20,258	-	20,258
C05	Admin of Group and Private Installations	-	-	-	-	-
C06	Support to Water Capital Programme	138,105	-	-	-	-
C07	Agency & Recoupable Services	43,385	-	1,837,263	-	1,837,263
C08	Local Authority Water and Sanitary Services	-	-	300	-	300
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>2,867,851</b>	<b>893,330</b>	<b>1,912,352</b>	<b>-</b>	<b>2,805,682</b>
Less Transfers to/from Reserves		55,142		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>2,812,709</b>		<b>1,912,352</b>		<b>2,805,682</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	1,080,513	-	13,704	48,288	61,992
D02	Development Management	2,637,410	50,859	751,410	17,131	819,401
D03	Enforcement	677,442	-	293,385	-	293,385
D04	Op & Mtce of Industrial Sites & Commercial Facilities	551,703	-	57,374	-	57,374
D05	Tourism Development and Promotion	522,883	(31,476)	11,747	-	(19,729)
D06	Community and Enterprise Function	3,166,701	1,930,184	29,473	-	1,959,656
D07	Unfinished Housing Estates	31,285	-	48,785	-	48,785
D08	Building Control	322,372	-	56,690	-	56,690
D09	Economic Development and Promotion	13,446,567	12,248,810	16,050	42,000	12,306,860
D10	Property Management	201,068	-	4,080	-	4,080
D11	Heritage and Conservation Services	567,515	290,396	22,837	-	313,232
D12	Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>23,205,460</b>	<b>14,488,773</b>	<b>1,305,535</b>	<b>107,419</b>	<b>15,901,727</b>
Less Transfers to/from Reserves		837,817		65,000		65,000
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>22,367,643</b>		<b>1,240,535</b>		<b>15,836,727</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	347,827	-	2,035	-	2,035
E02	Op & Mtce of Recovery & Recycling Facilities	444,416	106,152	48,981	-	155,133
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	32,922	-	64,876	-	64,876
E05	Litter Management	798,132	89,068	25,607	-	114,675
E06	Street Cleaning	3,586,625	-	40,515	-	40,515
E07	Waste Regulations, Monitoring and Enforcement	552,074	51,836	8,946	-	60,782
E08	Waste Management Planning	85,810	-	1,000	-	1,000
E09	Maintenance and Upkeep of Burial Grounds	1,010,213	-	168,852	-	168,852
E10	Safety of Structures and Places	615,222	-	7,994	-	7,994
E11	Operation of Fire Service	5,319,600	-	-	-	-
E12	Fire Prevention	13,152	-	514,276	-	514,276
E13	Water Quality, Air and Noise Pollution	135,786	-	1,315	-	1,315
E14	Agency & Recoupable Services	25,258	-	-	-	-
E15	Climate Change and Flooding	1,927,143	215,303	44,804	-	260,107
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>14,894,180</b>	<b>462,359</b>	<b>929,200</b>	<b>-</b>	<b>1,391,560</b>
Less Transfers to/from Reserves		439,430		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>14,454,750</b>		<b>929,200</b>		<b>1,391,560</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	3,580,822	-	3,082,426	-	3,082,426
F02	Operation of Library and Archival Service	1,791,140	-	-	-	-
F03	Op, Mtce & Imp of Outdoor Leisure Areas	6,713,640	113,016	585,512	6,000	704,528
F04	Community Sport and Recreational Development	2,627,270	2,996	365,950	112,182	481,129
F05	Operation of Arts Programme	6,526,611	698,635	2,534,762	-	3,233,397
F06	Agency & Recoupable Services	613,774	-	403,774	-	403,774
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>21,853,257</b>	<b>814,647</b>	<b>6,972,423</b>	<b>118,182</b>	<b>7,905,253</b>
Less Transfers to/from Reserves		1,482,083		500,921		500,921
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>20,371,174</b>		<b>6,471,502</b>		<b>7,404,332</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	-	-	-	-	-
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	283,311	-	60,604	-	60,604
G05	Educational Support Services	-	-	-	-	-
G06	Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>283,311</b>	<b>-</b>	<b>60,604</b>	<b>-</b>	<b>60,604</b>
Less Transfers to/from Reserves		2,125		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>281,186</b>		<b>60,604</b>		<b>60,604</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	(100,882)	-	(100,882)	-	(100,882)
H02	Profit/Loss Stores Account	403,740	-	403,740	-	403,740
H03	Administration of Rates	5,340,485	-	1,218,316	-	1,218,316
H04	Franchise Costs	319,975	41,354	152,444	-	193,798
H05	Operation of Morgue and Coroner Expenses	195,000	-	-	-	-
H06	Weighbridges	-	-	-	-	-
H07	Operation of Markets and Casual Trading	39,297	-	38,928	-	38,928
H08	Malicious Damage	135,710	-	53,000	-	53,000
H09	Local Representation/Civic Leadership	1,656,582	-	3,018	-	3,018
H10	Motor Taxation	-	-	-	-	-
H11	Agency & Recoupable Services	1,229,068	5,375,520	846,518	74,489	6,296,527
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>9,218,974</b>	<b>5,416,874</b>	<b>2,615,082</b>	<b>74,489</b>	<b>8,106,444</b>
Less Transfers to/from Reserves		2,396,134		1,714,275		1,714,275
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>6,822,841</b>		<b>900,807</b>		<b>6,392,169</b>
<b>TOTAL ALL DIVISIONS</b>		<b>136,940,974</b>	<b>63,072,340</b>	<b>28,187,964</b>	<b>529,261</b>	<b>91,789,566</b>

### APPENDIX 3

#### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2024 €	2023 €
<b>Department of Housing, Local Government and Heritage</b>		
Housing and Building	36,439,749	27,370,744
Road Transport & Safety	-	-
Water Services	893,330	40,251
Development Management	236,756	184,456
Environmental Services	-	-
Recreation and Amenity	96,063	150,436
Agriculture, Food and the Marine	-	-
Miscellaneous Services	5,416,874	5,377,866
	43,082,772	33,123,754
<b>Other Departments and Bodies</b>		
TII Transport Infrastructure Ireland	4,237,311	3,615,160
Tourism, Culture, Arts, Gaeltacht, Sport and Media	428,235	328,025
National Transport Authority	311,165	163,163
Social Protection	-	-
Defence	-	-
Education	-	-
Library Council	-	-
Arts Council	270,400	478,400
Transport	-	-
Justice	-	-
Agriculture, Food and the Marine	-	-
Enterprise, Trade and Employment	11,903,871	-
Rural and Community Development	107,083	663,568
Environment, Climate and Communications	156,098	55,750
Food and Safety Authority of Ireland	-	-
Other	2,575,405	2,211,914
	19,989,568	7,515,979
<b>Total</b>	<b>63,072,340</b>	<b>40,639,733</b>

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2024 €	2023 €
Rents from Houses	10,073,458	9,620,128
Housing Loans Interest & Charges	514,625	436,274
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	1,837,263	3,182,274
Domestic Refuse	33,867	28,453
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	1,159,722	681,751
Parking Fines/Charges	5,139,632	4,340,760
Recreation & Amenity Activities	5,605,559	4,954,162
Agency Services	446,694	637,863
Pension Contributions	667,701	674,927
Property Rental & Leasing of Land	212,794	152,747
Landfill Charges	-	-
Fire Charges	-	-
NPPR	68,353	189,093
Misc. (Detail)	2,428,295	2,290,365
	<b>28,187,964</b>	<b>27,188,795</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	34,947,453	24,087,747
Purchase of Land	-	-
Purchase of Other Assets/Equipment	21,335,440	21,960,688
Professional & Consultancy Fees	6,394,069	5,465,661
Other	26,111,501	30,491,203
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>88,788,463</b>	<b>82,005,299</b>
Transfers to Revenue	5,155,244	3,311,966
<b>Total Expenditure (Incl Transfers) *</b>	<b>93,943,706</b>	<b>85,317,265</b>
<b>INCOME</b>		
<b>Grants and LPT</b>	67,933,017	74,537,367
<b>Non - Mortgage Loans</b>	-	-
<b>Other Income</b>		
(a) Development Contributions	9,018,179	2,286,617
(b) Property Disposals		
- Land	-	-
- LA Housing	822,000	1,994,500
- Other property	-	-
(c) Purchase Tenant Annuities	-	-
(d) Car Parking	-	-
(e) Other	1,022,001	1,399,782
<b>Total Income (Net of Internal Transfers)</b>	<b>78,795,197</b>	<b>80,218,266</b>
Transfers from Revenue	6,425,515	4,990,262
<b>Total Income (Incl Transfers) *</b>	<b>85,220,711</b>	<b>85,208,528</b>
<b>Surplus\ (Deficit) for year</b>	<b>(8,722,995)</b>	<b>(108,737)</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>48,921,108</b>	<b>49,029,845</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>40,198,113</b>	<b>48,921,108</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	(11,474,834)	51,628,765	39,239,429	-	1,111,398	40,350,827	1,147,064	2,435,871	0	(24,041,579)
Road Transportation & Safety	560,162	13,421,117	12,212,154	-	23,091	12,235,246	509,000	256,113	145,484	(227,338)
Water Services	302,876	505,169	-	-	475,319	475,319	-	-	-	273,025
Development Management	28,640,892	15,378,782	15,231,446	-	9,018,379	24,249,825	201,469	233,064	(344,428)	37,135,913
Environmental Services	5,081,864	1,659,927	677,031	-	-	677,031	350,000	58,500	71,028	4,461,495
Recreation & Amenity	11,048,875	3,789,948	561,457	-	190,577	752,034	1,500,720	457,421	127,916	9,182,176
Agriculture, Food and the Marine	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	14,761,273	2,404,755	11,500	-	43,415	54,915	2,717,262	1,714,275	-	13,414,420
<b>TOTAL</b>	<b>48,921,108</b>	<b>88,788,463</b>	<b>67,933,017</b>	<b>-</b>	<b>10,862,180</b>	<b>78,795,197</b>	<b>6,425,515</b>	<b>5,155,244</b>	<b>0</b>	<b>40,198,113</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	8,847,259	41,389,648	1,451,145	552,424	-	48,233,338	39,032,167	9,201,171	2,687,609	86%
Rents & Annuities	2,403,407	10,070,098	-	3,807	-	12,469,698	9,830,372	2,639,325	-	79%
Housing Loans	219,336	1,739,264	-	-	-	1,958,599	1,715,569	243,031	-	88%

\*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:

[illegible]

\* - Note : When final figures become available for Galway Salthill Failte Co. CLG they will be included above

\*\* - Figures are based on Unaudited Accounts for Galway Harbour Company