



**Comhairle Cathrach
na Gaillimhe**
Galway City Council

UNAUDITED

ANNUAL FINANCIAL STATEMENT

Galway City Council

For the year ended 31st December 2025

CONTENTS

UNAUDITED

	Page
Financial Review	2-5
Certificate of Chief Executive/Head of Finance	6
Audit Opinion	7
Statement of Accounting Policies	8-11
Financial Accounts	12
Statement of Comprehensive Income (Income & Expenditure Account)	13
Statement of Financial Position (Balance Sheet)	14
Statement of Funds Flow (Funds Flow Statement)	15
Notes on and forming part of the Accounts	16-27
Appendices	28
1 Analysis of Expenditure	29
2 Expenditure and Income by Division	30-37
3 Analysis of Income from Grants and Subsidies	38
4 Analysis of Income from Goods and Services	39
5 Summary of Capital Expenditure and Income	40
6 Capital Expenditure and Income by Division	41
7 Major Revenue Collections	42
8 Interest of Local Authorities in Companies	43

Financial Review

Introduction

The Annual Financial Statement (AFS) sets out the financial results of Galway City Council's activities for the year 2025 and the financial position as at 31st December 2025.

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:

	2025 €	2024 €
Total Income	137,187,776	139,295,701
Total Expenditure (incl. net transfers)	137,177,411	139,267,786
Revenue Surplus	10,365	27,915
General Reserve at 1 January	2,721,672	2,693,757
General Reserve at 31 December	2,732,036	2,721,672

Galway City Council has delivered a surplus of €10,365 (2024: €27,9154). This brings the accumulated balance on the general reserve to €2,732,036 (2024: €2,721,672).

Principal factors impacting performance

- 15% variation of Local Property Tax raised additional by €1.4m
- Storm Éowyn clean up cost €1.9m of which €1.4m was recouped from the Department of Housing, Local Government and Heritage
- RZLT cost of €602k
- Payroll expenditure increased by €4.48m due to national pay increases, increased staffing numbers
- Parking income down €152k on budget
- Inflation remained high throughout 2025 which continued to impact the cost of materials resulting in increased expenditure across all areas of the Council.

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 increased by 5%, despite the higher annual rate on valuation (ARV) for 2025 and the positive and proactive engagement from the majority of our customers is acknowledged. Rates income in 2025 accounts for 32% (2024: 30%) of Galway City Council's funding of day-to-day services.

During 2026, 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.

Category	2025	2024	2023
Rates	91%	86%	86%
Rents	80%	79%	80%
Housing Loans	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 2025 amounted to €99m (2024: €88m), while capital income amounted to €111.8m (2024: €78m).

Expenditure in the 2025 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 2025 is €98.6 million (2024: €86.4 million).

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 €1.38 billion (2024: €1.33 billion). The value of fixed assets has increased by €43.1 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 2025

- 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 2025, as set out on pages 13 to 43, 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

13/4/2026.

Date

13/6/26

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 2025

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

Expenditure by Division

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2025 €	2025 €	2025 €	2024 €
Housing & Building		59,197,727	50,720,582	8,477,145	6,511,184
Roads Transportation & Safety		18,116,524	10,550,540	7,565,984	5,420,997
Water Services		2,105,949	1,864,788	241,160	7,027
Development Management		13,466,385	4,516,121	8,950,264	6,530,916
Environmental Services		15,005,487	1,593,662	13,411,825	13,063,191
Recreation & Amenity		20,914,912	8,232,321	12,682,591	12,966,842
Agriculture, Food and the Marine		442,978	168,339	274,639	220,582
Miscellaneous Services		6,439,046	7,617,182	(1,178,137)	430,671
Total Expenditure/Income	15	135,689,007	85,263,535		
Net cost of Divisions to be funded from Rates & Local Property Tax				50,425,472	45,151,409
Rates				44,318,625	41,389,648
Local Property Tax				7,605,616	6,116,487
Surplus/(Deficit) for Year before Transfers	16			1,498,769	2,354,726
Transfers from/(to) Reserves	14			(1,488,404)	(2,326,812)
Overall Surplus/(Deficit) for Year				10,365	27,915
General Reserve @ 1st January 2025				2,721,672	2,693,757
General Reserve @ 31st December 2025				2,732,036	2,721,672

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

	Notes	2025 €	2024 €
Fixed Assets	1		
Operational		834,767,788	793,990,019
Infrastructural		510,652,893	508,356,440
Community		677,986	677,986
Non-Operational		29,967,257	29,967,257
		1,376,065,924	1,332,991,702
Work in Progress and Preliminary Expenses	2	18,859,127	39,329,570
Long Term Debtors	3	121,574,122	112,652,131
Current Assets			
Stocks	4	345,871	356,373
Trade Debtors & Prepayments	5	22,558,828	26,619,255
Bank Investments		26,699,230	39,888,585
Cash at Bank		39,193,445	1,226,741
Cash in Transit		122,841	83,044
		88,920,215	68,173,999
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	30,651,906	23,128,702
Finance Leases		-	-
		30,651,906	23,128,702
Net Current Assets / (Liabilities)		58,268,309	45,045,297
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	95,485,071	83,237,023
Finance Leases		-	-
Refundable deposits	8	4,659,277	4,847,917
Other		59,640,902	49,105,885
		159,785,249	137,190,825
Net Assets		1,414,982,234	1,392,827,875
Represented by			
Capitalisation Account	9	1,376,065,925	1,332,991,703
Income WIP	2	12,808,451	27,884,524
General Revenue Reserve		2,732,036	2,721,672
Other Specific Reserves		0	0
Other Balances	10	23,375,821	29,229,976
Total Reserves		1,414,982,234	1,392,827,875

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

	Note	2025 €	2025 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		11,604,499
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		43,074,222	
Increase/(Decrease) in WIP/Preliminary Funding		(15,076,073)	
Increase/(Decrease) in Reserves Balances	18	<u>(2,109,301)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			25,888,849
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(43,074,222)	
(Increase)/Decrease in WIP/Preliminary Funding		20,470,442	
(Increase)/Decrease in Other Capital Balances	19	<u>9,811,729</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(12,792,051)
Financing			
Increase/(Decrease) in Loan Financing	20	13,861,072	
(Increase)/Decrease in Reserve Financing	21	<u>(13,556,583)</u>	
Net Inflow/(Outflow) from Financing Activities			304,489
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(188,640)
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>24,817,146</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2025	98,740,207	3,269,271	555,119,842	191,720,241	5,049,722	14,819,639	786,633	481,377,585	-	1,350,883,142
Additions										
- Purchased	762,602	-	10,794,364	-	380,563	-	-	-	-	11,937,529
- Transfers WIP	-	1,741,008	30,142,070	-	-	303,345	-	2,296,453	-	34,482,877
Disposals\Statutory Transfers	(74,826)	-	(2,162,261)	-	(92,899)	-	-	-	-	(2,329,985)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2025	99,427,983	5,010,279	593,894,015	191,720,241	5,337,386	15,122,985	786,633	483,674,039	-	1,394,973,562
Depreciation										
Depreciation @ 1/1/2025	-	427,649	-	-	4,384,060	13,079,730	-	-	-	17,891,439
Provision for Year	-	101,240	-	-	354,433	653,424	-	-	-	1,109,097
Disposals\Statutory Transfers	-	-	-	-	(92,899)	-	-	-	-	(92,899)
Accumulated Depreciation @ 31/12/2025	-	528,889	-	-	4,645,595	13,733,154	-	-	-	18,907,638
Net Book Value @ 31/12/2025	99,427,983	4,481,390	593,894,015	191,720,241	691,792	1,389,830	786,633	483,674,039	-	1,376,065,924
Net Book Value @ 31/12/2024	98,740,207	2,841,622	555,119,842	191,720,241	665,662	1,739,909	786,633	481,377,585	-	1,332,991,702
Net Book Value by Category										
Operational	71,014,429	4,481,390	593,894,015	163,116,050	691,792	1,389,830	180,281	-	-	834,767,788
Infrastructural	-	-	-	26,978,854	-	-	-	483,674,039	-	510,652,893
Community	71,634	-	-	-	-	-	606,353	-	-	677,986
Non-Operational	28,341,920	-	-	1,625,337	-	-	-	-	-	29,967,257
Net Book Value @ 31/12/2025	99,427,983	4,481,390	593,894,015	191,720,241	691,792	1,389,830	786,633	483,674,039	-	1,376,065,924

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2025 €	Unfunded 2025 €	Total 2025 €	Total 2024 €
Expenditure				
Work in Progress	14,338,693	-	14,338,693	26,039,889
Preliminary Expenses	4,520,434	-	4,520,434	13,289,681
	18,859,127	-	18,859,127	39,329,570
Income				
Work in Progress	11,514,722	-	11,514,722	17,390,162
Preliminary Expenses	1,293,730	-	1,293,730	10,494,362
	12,808,451	-	12,808,451	27,884,524
Net Expended				
Work in Progress	2,823,972	-	2,823,972	8,649,727
Preliminary Expenses	3,226,704	-	3,226,704	2,795,319
Net Over/(Under) Expenditure	6,050,676	-	6,050,676	11,445,046

3. Long Term Debtors

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

	Balance @ 1/1/2025 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2025 €	Balance @ 31/12/2024 €
Long Term Mortgage Advances*	15,748,578	439,070	(1,145,927)	(112,921)	(167,809)	14,760,991	15,748,578
Tenant Purchases Advances	23,590	-	(5,450)	-	(656)	17,484	23,590
Shared Ownership Rented Equity	289,702	-	-	(43,845)	-	245,856	289,702
	16,061,870	439,070	(1,151,377)	(156,766)	(168,465)	15,024,331	16,061,870
Recoupable Loan Advances						6,278,385	6,914,666
Housing Related Schemes						59,640,902	49,105,885
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						42,672,684	42,672,684
Other						-	-
						108,591,971	98,693,235
						123,616,302	114,755,105
Less: Amounts falling due within one year (Note 5)						(2,042,180)	(2,102,974)
Total Amounts falling due after more than one year						121,574,122	112,652,131

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2025	2024
	€	€
Central Stores	295,613	316,797
Other Depots	50,258	39,576
Total	345,871	356,373

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2025	2024
	€	€
Government Debtors	13,560,571	16,952,696
Commercial Debtors	9,313,859	10,871,311
Non-Commercial Debtors	3,770,012	3,414,224
Development Levy Debtors	1,822,792	1,681,236
Other Services	3,295,998	1,586,401
Other Local Authorities	1,317,230	487,484
Revenue Commissioners	-	-
Other	-	-
Add: Amounts falling due within one year (Note 3)	2,042,180	2,102,974
Total Gross Debtors	35,122,644	37,096,325
Less: Provision for Doubtful Debts	(12,816,460)	(12,981,900)
Total Trade Debtors	22,306,184	24,114,425
Prepayments	252,644	2,504,830
	22,558,828	26,619,255

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2025 €	2024 €
Trade creditors	4,828,069	3,020,432
Grants	146,844	150,726
Revenue Commissioners	1,816,776	1,423,463
Other Local Authorities	20,294	55,395
Other Creditors	1,277,737	1,088,098
	8,089,720	5,738,114
Accruals	15,079,697	9,736,965
Deferred Income	4,347,039	4,523,977
Add: Amounts falling due within one year (Note 7)	3,135,450	3,129,645
	30,651,906	23,128,702

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2025	Balance @ 31/12/2024
	€	€	€	€	€
Balance @ 1/1/2025	86,366,668	-	-	86,366,668	88,712,096
Borrowings	15,492,800	-	-	15,492,800	751,630
Repayment of Principal	(3,133,948)	-	-	(3,133,948)	(3,097,057)
Early Redemptions	(105,000)	-	-	(105,000)	-
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2025	98,620,521	-	-	98,620,521	86,366,669
Less: Amounts falling due within one year (Note 6)				3,135,450	3,129,645
Total Amounts falling due after more than one year				95,485,071	83,237,023

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2025	Balance @ 31/12/2024
	€	€	€	€	€
Mortgage loans*	15,440,313	-	-	15,440,313	16,253,090
Non-Mortgage loans					
Asset/Grants	76,526,045	-	-	76,526,045	62,793,359
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	6,278,386	-	-	6,278,386	6,914,666
Shared Ownership – Rented Equity	375,777	-	-	375,777	405,553
	98,620,521	-	-	98,620,521	86,366,669
Less: Amounts falling due within one year (Note 6)				3,135,450	3,129,645
Total Amounts falling due after more than one year				95,485,071	83,237,023

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2025 €	2024 €
Opening Balance at 1 January	4,847,917	3,779,652
Deposits received	364,389	1,122,557
Deposits repaid	(553,029)	(54,293)
Closing Balance at 31 December	4,659,277	4,847,917

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

9. Capitalisation Account

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

	Balance @ 1/1/2025 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2025 €	Balance @ 31/12/2024 €
Grants	329,696,449	10,820,030	32,741,869	(391,688)	-	-	372,866,660	329,696,449
Loans	95,872,471	-	-	-	-	-	95,872,471	95,872,471
Revenue funded	13,629,249	272,323	-	-	-	-	13,901,572	13,629,249
Leases	-	-	-	-	-	-	-	-
Development Levies	19,557,212	356,934	-	-	-	-	19,914,147	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	22,772,030	488,241	1,741,008	(1,938,297)	-	-	23,062,982	22,772,030
Total Gross Funding	1,350,883,142	11,937,529	34,482,877	(2,329,985)	-	-	1,394,973,563	1,350,883,142
Less: Amortised							(18,907,638)	(17,891,439)
Total *							1,376,065,925	1,332,991,703

* 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 @ 1/1/2025 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2025 €	Balance @ 31/12/2024 €
Development Levies balances	(i)	33,634,845	-	2,198,869	6,038,827	(674,837)	36,799,966	33,634,845
Capital account balances including asset formation and enhancement	(ii)	(7,684,980)	(8,525,621)	84,370,014	100,690,732	1,913,349	2,023,465	(7,684,980)
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		-	-	-	-	-	-	-
- Affordable Housing		(5,455,450)	-	144,541	247,825	-	(5,352,167)	(5,455,450)
Reserves created for specific purposes	(iv)	31,148,744	(425,499)	6,571,316	2,717,645	(995,252)	25,874,322	31,148,744
A. Net Capital Balances		51,643,158	(8,951,120)	93,284,740	109,695,028	243,260	59,345,587	51,643,158
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(78,642,449)	(65,085,866)
Interest in Associated Companies	(vi)						42,672,684	42,672,684
B. Non Capital Balances							(35,969,765)	(22,413,182)
Total Other Balances							23,375,821	29,229,976

*() 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:

	2025 €	2024 €
Net WIP & Preliminary Expenses (Note 2)	(6,050,676)	(11,445,046)
Net Capital Balances (Note 10)	59,345,587	51,643,158
Capital Balance Surplus/(Deficit) @ 31 December	53,294,910	40,198,113

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

	2025 €	2024 €
Opening Balance @ 1 January	40,198,113	48,921,108
Expenditure	99,153,046	88,788,463
Income		
- Grants	90,414,535	67,933,017
- Loans	15,000,000	-
- Other	6,427,242	10,862,180
Total Income	111,841,777	78,795,197
Net Revenue Transfers	408,067	1,270,271
Closing Balance @ 31 December	53,294,910	40,198,113

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2025 Loan Annuity €	2025 Rented Equity €	2025 Total €	2024 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	14,760,991	245,856	15,006,847	16,038,280
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(15,440,314)	(375,777)	(15,816,090)	(16,658,643)
Surplus/(Deficit) in Funding @ 31st December	(679,323)	(129,920)	(809,243)	(620,364)

NOTE: Cash on Hand relating to Redemptions and Relending

€

-

13. Summary of Plant & Materials Account

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

	2025 Plant & Machinery €	2025 Materials €	2025 Total €	2024 Total €
Expenditure	(789,166)	(478,484)	(1,267,650)	(1,209,303)
Charged to Jobs	708,736	223,154	931,890	856,857
	(80,429)	(255,331)	(335,760)	(352,447)
Transfers from/(to) Reserves	80,429	255,331	335,760	352,447
Surplus/(Deficit) for the Year	-	-	-	-

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2025 Transfers from Reserves €	2025 Transfers to Reserves €	2025 €	2024 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(1,080,337)	(1,080,337)	(1,056,541)
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	3,140,515	(3,548,583)	(408,067)	(1,270,271)
Surplus/(Deficit) for Year	3,140,515	(4,628,920)	(1,488,404)	(2,326,812)

15. Analysis of Revenue Income

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

	Appendix No	2025		2024	
		€	%	€	%
Grants & Subsidies	3	56,172,902	41%	63,072,340	45%
Contributions from other local authorities		373,853	0%	529,261	0%
Goods & Services	4	28,716,780	21%	28,187,964	20%
		85,263,535	62%	91,789,566	66%
Local Property Tax		7,605,616	6%	6,116,487	4%
Rates		44,318,625	32%	41,389,648	30%
Total Income		137,187,776	100%	139,295,701	100%

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

16. Over/Under Expenditure

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

	EXPENDITURE				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2025 €	2025 €	2025 €	2025 €	2025 €
Housing & Building	59,197,727	1,704,607	60,902,334	65,384,217	4,481,883
Roads Transportation & Safety	18,116,524	393,018	18,509,542	16,672,913	(1,836,630)
Water Services	2,105,949	93,973	2,199,922	2,137,655	(62,266)
Development Management	13,466,385	379,943	13,846,328	15,254,228	1,407,900
Environmental Services	15,005,487	273,253	15,278,739	15,917,800	639,061
Recreation & Amenity	20,914,912	929,762	21,844,674	21,925,506	80,832
Agriculture, Food and the Marine	442,978	-	442,978	419,010	(23,969)
Miscellaneous Services	6,439,046	854,363	7,293,409	6,392,759	(900,650)
Total Divisions	135,689,007	4,628,920	140,317,927	144,104,088	3,786,161
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
(Deficit)/Surplus for Year	135,689,007	4,628,920	140,317,927	144,104,088	3,786,161

	INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2025 €	2025 €	2025 €	2025 €	2025 €	2025 €
	50,720,582	633,338	51,353,920	56,583,030	(5,229,110)	(747,227)
	10,550,540	138,691	10,689,231	10,759,693	(70,462)	(1,907,092)
	1,864,788	288,594	2,153,382	1,967,564	185,818	123,551
	4,516,121	1,212,521	5,728,642	5,136,908	591,734	1,999,634
	1,593,662	201,243	1,794,905	1,858,536	(63,631)	575,430
	8,232,321	230,000	8,462,321	8,217,025	245,296	326,127
	168,339	-	168,339	105,662	62,678	38,709
	7,617,182	436,128	8,053,311	7,398,637	654,674	(245,977)
	85,263,535	3,140,515	88,404,051	92,027,055	(3,623,004)	163,157
	7,605,616	-	7,605,616	7,605,616	-	-
	44,318,625	-	44,318,625	44,471,417	(152,792)	(152,792)
	-	-	-	-	-	-
	137,187,776	3,140,515	140,328,292	144,104,088	(3,775,796)	10,365

NOTES TO AND FORMING PART OF THE ACCOUNTS

2025

€

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

Operating Surplus/(Deficit) for Year	10,365
(Increase)/Decrease in Stocks	10,503
(Increase)/Decrease in Trade Debtors	4,060,427
Increase/(Decrease) in Creditors Less than One Year	7,523,205
	<u>11,604,499</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	3,165,121
Increase/(Decrease) in Reserves created for specific purposes	(5,274,422)
	<u>(2,109,301)</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	9,708,445
(Increase)/Decrease in Voluntary Housing Balances	-
(Increase)/Decrease in Affordable Housing Balances	103,283
	<u>9,811,729</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(8,921,991)
Increase/(Decrease) in Mortgage Loans	(812,776)
Increase/(Decrease) in Asset/Grant Loans	13,732,686
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(636,281)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(29,776)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(5,805)
Increase/(Decrease) in Other Creditors - Deferred Income	10,535,016
	<u>13,861,072</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2025

€

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)	(13,556,583)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>(13,556,583)</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(13,189,355)
Increase/(Decrease) in Cash at Bank/Overdraft	37,966,704
Increase/(Decrease) in Cash in Transit	39,797
	<u>24,817,146</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

23. Development Contribution Waiver Scheme

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

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

APPENDICES

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

	2025 €	2024 €
Payroll Expenses		
Salary & Wages	36,827,059	32,351,523
Pensions (incl Gratuities)	4,788,513	5,230,689
Other costs	569,905	711,525
Total	42,185,477	38,293,736
Operational Expenses		
Purchase of Equipment	594,324	410,566
Repairs & Maintenance	239,722	265,951
Contract Payments	15,754,452	13,984,540
Agency services	23,250,792	21,913,445
Machinery Yard Charges incl Plant Hire	1,291,536	1,500,311
Purchase of Materials & Issues from Stores	3,086,121	2,873,903
Payment of Subsidies and Grants	23,530,232	32,380,273
Members Costs	109,243	123,935
Travelling & Subsistence Allowances	324,020	254,635
Consultancy & Professional Fees Payments	2,355,978	2,595,872
Energy / Utilities Costs	2,465,713	2,643,678
Other	8,609,623	8,470,778
Total	81,611,756	87,417,887
Administration Expenses		
Communication Expenses	710,273	788,569
Training	510,451	442,160
Printing & Stationery	337,510	372,609
Contributions to other Bodies	629,604	520,594
Other	2,306,872	2,160,540
Total	4,494,709	4,284,473
Establishment Expenses		
Rent & Rates	699,752	668,112
Other	1,415,899	1,156,035
Total	2,115,651	1,824,148
Financial Expenses	4,392,255	4,634,372
Miscellaneous Expenses	889,159	486,358
Total Expenditure	135,689,007	136,940,974

Appendix 2

SERVICE DIVISION A

Housing and Building

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
A01 Maintenance/Improvement of LA Housing	15,962,886	2,237,691	11,491,145	-	13,728,836
A02 Housing Assessment, Allocation and Transfer	809,028	-	8,895	-	8,895
A03 Housing Rent and Tenant Purchase Administration	854,886	-	10,075	-	10,075
A04 Housing Community Development Support	1,035,570	-	29,753	-	29,753
A05 Administration of Homeless Service	19,706,318	18,405,219	128,407	90,107	18,623,734
A06 Support to Housing Capital & Affordable Prog.	14,942,000	13,602,607	36,212	-	13,638,819
A07 RAS Programme	4,664,247	3,824,190	646,737	-	4,470,927
A08 Housing Loans	1,711,160	-	490,980	-	490,980
A09 Housing Grants	720,921	65,189	1,969	-	67,158
A11 Agency & Recoupable Services	-	-	-	-	-
A12 Housing Assistance Programme	495,318	277,662	7,082	-	284,744
A13 Cost Rental	-	-	-	-	-
Total Including Transfers to/from Reserves	60,902,334	38,412,558	12,851,255	90,107	51,353,920
Less: Transfers to/from Reserves	1,704,607	-	633,338	-	633,338
Total Excluding Transfers to/from Reserves	59,197,727	38,412,558	12,217,917	90,107	50,720,582

SERVICE DIVISION B

Road Transport & Safety

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
B01 NP Road - Maintenance and Improvement	405,021	171,502	426,644	-	598,146
B02 NS Road - Maintenance and Improvement	233,913	34,955	2,706	-	37,662
B03 Regional Road - Maintenance and Improvement	5,109,739	2,550,528	11,298	-	2,561,827
B04 Local Road - Maintenance and Improvement	6,048,255	2,048,239	280,861	-	2,329,100
B05 Public Lighting	1,756,978	50,000	2,251	-	52,251
B06 Traffic Management Improvement	2,051,006	202,423	8,848	-	211,271
B07 Road Safety Engineering Improvement	122,681	31,250	-	-	31,250
B08 Road Safety Promotion/Education	370,624	-	7,956	-	7,956
B09 Maintenance & Management of Car Parking	2,282,016	-	4,859,768	-	4,859,768
B10 Support to Roads Capital Prog.	3,880	-	-	-	-
B11 Agency & Recoupable Services	125,432	-	-	-	-
Total Including Transfers to/from Reserves	18,509,542	5,088,898	5,600,333	-	10,689,231
Less: Transfers to/from Reserves	393,018	-	138,691	-	138,691
Total Excluding Transfers to/from Reserves	18,116,524	5,088,898	5,461,642	-	10,550,540

SERVICE DIVISION C

Water Services

	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
Service					
C01 Operation and Maintenance of Water Supply	1,540,532	827,464	18,477	-	845,940
C02 Operation and Maintenance of Waste Water Treatment	351,262	-	13,684	-	13,684
C03 Collection of Water and Waste Water Charges	-	-	-	-	-
C04 Operation and Maintenance of Public Conveniences	160,465	-	18,345	-	18,345
C05 Admin of Group and Private Installations	-	-	-	-	-
C06 Support to Water Capital Programme	34,085	-	-	-	-
C07 Agency & Recoupable Services	113,578	3,632	1,271,781	-	1,275,413
C08 Local Authority Water & Sanitary Services	-	-	-	-	-
Total Including Transfers to/from Reserves	2,199,922	831,096	1,322,287	-	2,153,382
Less: Transfers to/from Reserves	93,973	-	288,594	-	288,594
Total Excluding Transfers to/from Reserves	2,105,949	831,096	1,033,693	-	1,864,788

SERVICE DIVISION D

Development Management

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
D01 Forward Planning	1,556,063	262,908	46,279	-	309,187
D02 Development Management	2,515,724	6,791	679,272	-	686,063
D03 Enforcement	591,030	-	7,414	-	7,414
D04 Op & Mtce of Industrial Sites & Commercial Facilities	494,841	-	76,920	-	76,920
D05 Tourism Development and Promotion	1,246,574	182,993	35,677	-	218,670
D06 Community and Enterprise Function	4,095,004	2,032,910	1,146,836	-	3,179,747
D07 Unfinished Housing Estates	130,922	-	56,557	-	56,557
D08 Building Control	367,126	-	35,196	-	35,196
D09 Economic Development and Promotion	2,157,300	744,972	104,627	42,000	891,599
D10 Property Management	178,012	-	6,166	-	6,166
D11 Heritage and Conservation Services	513,732	251,566	9,559	-	261,125
D12 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	13,846,328	3,482,140	2,204,502	42,000	5,728,642
Less: Transfers to/from Reserves	379,943	-	1,212,521	-	1,212,521
Total Excluding Transfers to/from Reserves	13,466,385	3,482,140	991,981	42,000	4,516,121

SERVICE DIVISION E

Environmental Services

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
E01 Operation, Maintenance and Aftercare of Landfill	537,243	-	37,980	-	37,980
E02 Op & Mtce of Recovery & Recycling Facilities	413,968	20,301	75,894	-	96,195
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04 Provision of Waste to Collection Services	21,392	-	64,946	-	64,946
E05 Litter Management	948,755	98,473	38,254	-	136,727
E06 Street Cleaning	3,644,924	-	39,899	-	39,899
E07 Waste Regulations, Monitoring and Enforcement	708,138	143,317	6,338	-	149,655
E08 Waste Management Planning	82,118	-	1,411	-	1,411
E09 Maintenance and Upkeep of Burial Grounds	1,134,934	-	270,264	-	270,264
E10 Safety of Structures and Places	808,382	-	220,960	-	220,960
E11 Operation of Fire Service	5,319,600	-	-	-	-
E12 Fire Prevention	3,147	-	247,316	-	247,316
E13 Water Quality, Air and Noise Pollution	130,285	-	1,828	-	1,828
E14 Agency & Recoupable Services	2,159	-	-	-	-
E15 Climate Change and Flooding	1,523,696	344,829	182,896	-	527,725
Total Including Transfers to/from Reserves	15,278,739	606,920	1,187,985	-	1,794,905
Less: Transfers to/from Reserves	273,253	-	201,243	-	201,243
Total Excluding Transfers to/from Reserves	15,005,487	606,920	986,742	-	1,593,662

SERVICE DIVISION F

Recreation and Amenity

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
F01 Operation and Maintenance of Leisure Facilities	3,702,235	-	3,260,492	-	3,260,492
F02 Operation of Library and Archival Service	1,791,140	-	-	-	-
F03 Op, Mtce & Imp of Outdoor Leisure Areas	6,472,357	156,674	394,856	12,356	563,886
F04 Community Sport and Recreational Development	2,590,312	31,000	363,526	172,555	567,081
F05 Operation of Arts Programme	6,603,829	765,300	2,872,761	-	3,638,061
F06 Agency & Recoupable Services	684,801	-	432,801	-	432,801
Total Including Transfers to/from Reserves	21,844,674	952,974	7,324,436	184,911	8,462,321
Less: Transfers to/from Reserves	929,762	-	230,000	-	230,000
Total Excluding Transfers to/from Reserves	20,914,912	952,974	7,094,436	184,911	8,232,321

SERVICE DIVISION G

Agriculture, Eductaion,Health and Welfare

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and 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	442,978	105,407	62,932	-	168,339
G05 Educational Support Services	-	-	-	-	-
G06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	442,978	105,407	62,932	-	168,339
Less: Transfers to/from Reserves	-	-	-	-	-
Total Excluding Transfers to/from Reserves	442,978	105,407	62,932	-	168,339

SERVICE DIVISION H

Miscellaneous Services

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
H01 Profit/Loss Machinery Account	(105,301)	-	(105,301)	-	(105,301)
H02 Profit/Loss Stores Account	478,484	-	478,484	-	478,484
H03 Administration of Rates	2,809,837	-	8,704	-	8,704
H04 Franchise Costs	142,732	52,606	583	-	53,190
H05 Operation of Morgue and Coroner Expenses	195,000	-	-	-	-
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	32,982	-	53,346	-	53,346
H08 Malicious Damage	139,563	-	56,000	-	56,000
H09 Local Representation/Civic Leadership	1,458,203	-	2,145	-	2,145
H10 Motor Taxation	-	-	-	-	-
H11 Agency & Recoupable Services	2,141,908	6,640,304	809,604	56,835	7,506,743
Total Including Transfers to/from Reserves	7,293,409	6,692,910	1,303,566	56,835	8,053,311
Less: Transfers to/from Reserves	854,363	-	436,128	-	436,128
Total Excluding Transfers to/from Reserves	6,439,046	6,692,910	867,437	56,835	7,617,182
TOTAL ALL DIVISIONS (Excluding Transfers)	135,689,007	56,172,902	28,716,780	373,853	85,263,535

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2025 €	2024 €
Department of Housing, Local Government and Heritage		
Housing and Building	38,397,908	36,439,749
Road Transport & Safety	964,921	-
Water Services	831,096	893,330
Development Management	500,962	236,756
Environmental Services	-	-
Recreation and Amenity	95,868	96,063
Agriculture, Food and the Marine	-	-
Miscellaneous Services	6,689,910	5,416,874
	47,480,665	43,082,772
Other Departments and Bodies		
TII Transport Infrastructure Ireland	3,964,524	4,237,311
Culture, Communications and Sport	445,762	428,235
National Transport Authority	159,153	311,165
Social Protection	-	-
Defence	-	-
Education and Youth	-	-
Library Council	-	-
Arts Council	262,800	270,400
Transport	-	-
Justice, Home Affairs and Migration	-	-
Agriculture, Food and the Marine	-	-
Enterprise, Tourism and Employment	484,500	11,903,871
Rural, Community Development and the Gaeltacht	191,213	107,083
Climate, Environment and Energy	352,136	156,098
Food and Safety Authority of Ireland	-	-
Other	2,832,148	2,575,405
	8,692,237	19,989,568
Total	56,172,902	63,072,340

APPENDIX 4 ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2025 €	2024 €
Rents from Houses	10,882,832	10,073,458
Housing Loans Interest & Charges	528,187	514,625
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	983,187	1,837,263
Domestic Refuse	37,607	33,867
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	835,491	1,159,722
Parking Fines/Charges	4,493,010	5,139,632
Recreation & Amenity Activities	6,354,913	5,605,559
Agency Services	429,915	446,694
Pension Contributions	659,524	667,701
Property Rental & Leasing of Land	150,187	212,794
Landfill Charges	-	-
Fire Charges	-	-
NPPR	11,759	68,353
Misc. (Detail)	3,350,168	2,428,295
	28,716,780	28,187,964

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

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2025	2024
	€	€
EXPENDITURE		
Payment to Contractors	22,595,335	34,947,453
Purchase of Land	762,601	-
Purchase of Other Assets/Equipment	14,769,140	21,335,440
Professional & Consultancy Fees	9,966,317	6,394,069
Other	51,059,654	26,111,501
Total Expenditure (Net of Internal Transfers)	99,153,046	88,788,463
Transfers to Revenue	3,140,515	5,155,244
Total Expenditure (Incl Transfers) *	102,293,562	93,943,706
INCOME		
Grants and LPT	90,414,535	67,933,017
Non - Mortgage Loans	15,000,000	-
Other Income		
(a) Development Contributions	3,413,808	9,018,179
(b) Property Disposals		
- Land	-	-
- LA Housing	1,548,500	822,000
- Other property	-	-
(c) Purchase Tenant Annuities	-	-
(d) Car Parking	-	-
(e) Other	1,464,934	1,022,001
Total Income (Net of Internal Transfers)	111,841,777	78,795,197
Transfers from Revenue	3,548,583	6,425,515
Total Income (Incl Transfers) *	115,390,360	85,220,711
Surplus(Deficit) for year	13,096,798	(8,722,995)
Balance (Debit)\Credit @ 1 January	40,198,113	48,921,108
Balance (Debit)\Credit @ 31 December	53,294,910	40,198,113

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2025 €	EXPENDITURE €	INCOME				TRANSFERS			BALANCE @ 31/12/2025 €
			Grants and LPT €	Non-Mortgage Loans* €	Other €	Total Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	
Housing & Building	(24,041,579)	60,261,548	56,743,540	-	1,909,917	58,653,456	1,414,265	633,338	-	(24,868,744)
Road Transportation & Safety	(227,338)	16,311,895	14,975,772	-	35,294	15,011,066	372,000	288,691	1,167,407	(277,451)
Water Services	273,025	353,597	-	-	322,813	322,813	93,973	-	-	336,214
Development Management	37,135,913	12,421,167	12,581,723	-	3,413,808	15,995,531	287,322	769,597	(103,598)	40,124,403
Environmental Services	4,461,495	1,203,167	5,454,735	-	73,317	5,528,052	244,963	115,000	323,598	9,239,941
Recreation & Amenity	9,182,176	6,906,833	658,766	-	49,525	708,291	1,022,384	80,000	(65,000)	3,861,018
Agriculture, Food and the Marine	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	13,414,420	1,694,840	-	15,000,000	622,568	15,622,568	113,676	1,253,889	(1,322,407)	24,879,528
TOTAL	40,198,113	99,153,046	90,414,535	15,000,000	6,427,242	111,841,777	3,548,583	3,140,515	-	53,294,910

Note: Mortgage-related transactions are excluded

APPENDIX 7
Summary of Major Revenue Collections for 2025

A Debtor type	B Incoming arrears @ 1/1/2025	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers and Credits	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2025 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	9,201,171	44,318,588	292,084	1,458,927	311,298	51,457,450	44,432,840	7,024,610	2,662,913	91%
Rents & Annuities	2,639,325	10,890,413	-	34,566	-	13,495,172	10,747,181	2,747,991	-	80%
Housing Loans	243,031	1,789,607	-	-	-	2,032,638	1,780,134	252,504	-	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:

Name of Company or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Date of Financial Statements
Galway Salthill Failte Co. CLG*	100%	Subsidiary							
Galway Harbour Company**	-	Wholly owned							

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

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