



Carlow County Council **Audited Annual Financial** **Statement**

For the Financial year ended
31st December 2024



COMHAIRLE CONTAE
CHEATHARLACH
CARLOW COUNTY COUNCIL

AUDITED

ANNUAL FINANCIAL STATEMENT

CARLOW COUNTY COUNCIL

For the year ended 31st December 2024



Carlow County Council Financial Review

Annual Financial Statement for year ending 31st December 2024.

The Carlow County Council financial accounts for year ending 31st December 2024 have been prepared in accordance with the Local Government Act 2001, the Local Government Reform Act 2014, the Local Authority Accounting in Ireland Code of Practice & Accounting Regulations, and the Local Government (Financial and Audit Procedures) Regulations 2014.

Format of 2024 Accounts

The 2024 accounts include an Income and Expenditure (*Revenue*) Account, Balance Sheet, Statement of Accounting Policies, notes to the accounts and appendices and are in line with the best modern financial reporting and accounting practices.

Fixed Assets

The Council's policies on fixed assets are set out in section 8 of the "Statement of Accounting Policies". The value of the Council's assets (*net of depreciation*) at 31st December 2024 amounted to € 1,142 m, an increase of € 23.8 m. € 729.94 m are Infrastructure assets. The remaining € 412.2 m are Operational, Non - Operational, and Community assets, which include Local Authority Houses, Corporate Property, Land Bank etc. The ongoing operational and maintenance costs of these assets are included in the Council's Income & Expenditure (*Revenue*) Account and are provided for each year in the Annual Budget.

Net Book Value of Fixed Assets at 31/12/2024		
	€	%
ROADS	729,939,053	63.91%
HOUSING	332,476,735	29.11%
CORPORATE BUILDINGS	40,544,485	3.55%
LAND/PARKS	36,201,351	3.17%
PLANT / EQUIP / HERITAGE	2,951,615	0.26%
Total	1,142,113,240	100%

Income and Expenditure Account 2024 (Revenue Account)

Revenue expenditure in 2024 amounted to € 72.7 m excluding transfers from/to reserves. The closing balance on the Income and Expenditure Account at the 31st of December 2024 was € 997,435 (*credit*) with a surplus of € 47,823 (*0.07% of expenditure*) recorded within the year. This was a significant result in the context of the current operating environment. The effort made by each department to remain within budget in 2024 while fulfilling the various work programmes agreed by Council is acknowledged.

Expenditure in Excess of Annual Budget

In 2024 expenditure in excess of the Annual Budget occurred on a number of individual services, which was offset by additional funding/income or by savings in other areas. The following table summarises services where expenditure exceeded the Annual Budget and approval is now requested to this expenditure pursuant to Section 104 of the Local Government Act 2001 and Local Government (Reform) Act 2014.

SERV	SERVICE	BUDGET 2024	OUTTURN 2024	BUDGET V OUTTURN 2024	DETAILS
A04	HOUSING COMMUNITY DEVELOPMENT SUPPORT	326,719	348,165	21,446	ADDITIONAL FUNDING / OFFSET
A05	ADMINISTRATION OF HOMELESS SERVICE	1,239,844	1,407,422	167,577	ADDITIONAL FUNDING / OFFSET
A06	SUPPORT TO HOUSING CAPITAL PROG.	1,854,005	1,900,460	46,455	ADDITIONAL FUNDING / OFFSET
A12	HAP PROGRAMME	417,975	451,623	33,648	ADDITIONAL FUNDING / OFFSET
B04	LOCAL ROAD - MAINTENANCE AND IMPROVEMENT	9,181,156	10,173,903	992,747	ADDITIONAL FUNDING / OFFSET
B06	TRAFFIC MANAGEMENT IMPROVEMENT	191,542	194,723	3,181	ADDITIONAL FUNDING / OFFSET
B09	CAR PARKING	278,296	285,082	6,786	ADDITIONAL FUNDING / OFFSET
B10	SUPPORT TO ROADS CAPITAL PROG	332,842	366,967	34,126	OFFSET - SAVINGS IN OTHER SERVS
C04	PUBLIC CONVENIENCES	95,404	103,899	8,495	OFFSET - SAVINGS IN OTHER SERVS
D02	DEVELOPMENT MANAGEMENT	1,765,016	1,829,352	64,336	ADDITIONAL FUNDING / OFFSET
D04	INDUSTRIAL & COMMERCIAL FACILITIES	116,815	137,817	21,002	OFFSET - SAVINGS IN OTHER SERVS
D07	UNFINISHED HOUSING ESTATES	218,206	220,903	2,697	OFFSET - SAVINGS IN OTHER SERVS
D09	ECONOMIC DEVELOPMENT AND PROMOTION	3,221,273	9,591,357	6,370,084	ADDITIONAL FUNDING / OFFSET
D10	PROPERTY MANAGEMENT	53,819	78,267	24,448	OFFSET - SAVINGS IN OTHER SERVS
E05	LITTER MANAGEMENT	342,514	374,246	31,732	OFFSET - SAVINGS IN OTHER SERVS
E06	STREET CLEANING	1,218,866	1,276,253	57,387	OFFSET - SAVINGS IN OTHER SERVS
E08	WASTE MANAGEMENT PLANNING	173,408	183,195	9,787	OFFSET - SAVINGS IN OTHER SERVS
E09	MAINTENANCE OF BURIAL GROUNDS	433,843	526,358	92,515	ADDITIONAL FUNDING / OFFSET
E10	SAFETY OF STRUCTURES AND PLACES	569,529	651,334	81,805	ADDITIONAL FUNDING / OFFSET
E11	OPERATION OF FIRE SERVICE	4,120,602	5,063,290	942,687	ADDITIONAL FUNDING / OFFSET
E12	FIRE PREVENTION	103,184	118,328	15,144	ADDITIONAL FUNDING / OFFSET
E13	WATER QUALITY, AIR AND NOISE POLLUTION	306,173	336,965	30,791	ADDITIONAL FUNDING / OFFSET
E15	CLIMATE CHANGE AND FLOODING	412,000	452,144	40,144	ADDITIONAL FUNDING / OFFSET
F01	LEISURE FACILITIES OPERATIONS	126,000	127,616	1,616	OFFSET - SAVINGS IN OTHER SERVS
F04	COMMUNITY SPORT AND RECREATIONAL DEVELOPMENT	169,925	192,099	22,174	OFFSET - SAVINGS IN OTHER SERVS
G01	LAND DRAINAGE COSTS	29,635	44,023	14,389	OFFSET - SAVINGS IN OTHER SERVS
H04	FRANCHISE COSTS	156,721	221,828	65,106	OFFSET - SAVINGS IN OTHER SERVS
H11	AGENCY & RECOUPABLE SERVICES	369,900	717,648	347,748	ADDITIONAL FUNDING / OFFSET
		27,825,214	37,375,268	9,550,054	

Debtors

In 2024 € 24.12 m was collected in respect of commercial rates, housing rents and housing loans. Rent collection improved by 1% to 95%, housing loan collection improved by 4% to 101% and rate collection increased by 4% to 91%.

Overall gross debtors have increased by € 6.4 m. A summary of the major collection accounts is set out in Appendix 7. € 4.9 m is included as a provision for doubtful debts.

TRADE DEBTORS			
	31/12/2024	31/12/2023	MOVEMENT
GOVERNMENT DEBTORS	11,623,949	5,157,103	6,466,846
COMMERCIAL DEBTORS	1,715,776	2,245,365	-529,589
NON COMMERCIAL DEBTORS	619,966	559,324	60,642
DEVELOPMENT DEBTORS	2,813,615	2,870,324	-56,709
OTHER SERVICES	1,447,356	952,572	494,784
OTHER LOCAL AUTHORITIES	184,914	213,180	-28,266
REVENUE COMMISSIONERS	-	-	-
OTHER	-	-	-
CURRENT PORTION OF LONG TERM DEBTORS	1,836,349	1,842,670	-6,321
TOTAL GROSS DEBTORS	20,241,925	13,840,538	6,401,387
PROVISION FOR DOUBTFUL DEBTS	-4,958,637	-5,407,200	448,563
TOTAL TRADE DEBTORS	15,283,288	8,433,338	6,849,950

Development Contributions

In accordance with the Council's accounting policy development contribution debtors amounting to € 2.81 m are accrued in the 2024 accounts. Due to the prevailing market conditions, it will be difficult to secure payment in the short term and accordingly a provision of € 2.53 m has been made for doubtful debts. In 2024 receipts from development contributions amounted to € 1.64 m. In addition a total of € 1.43 m was recouped from the Department of Housing, Local Government & Heritage under the Temporary Development Contribution Waiver Scheme.

Capital Account

Capital expenditure in 2024 amounted to € 63.4 m. The timing of expenditure on individual schemes and the funding of those schemes through Central Government grants and recoupments or internal resources determine the outturn on the Capital Account. The closing balance on the Capital Account at 31st December 2024 was € 49.8 m (*credit*), and a cash inflow of € 2.4 m was recorded within the year.

CAPITAL ACCOUNT BALANCES 31/12/2024		
DETAILS	31/12/2024	31/12/2023
COMPLETED ASSET AC BALANCES	5,965,539	5,073,092
PRELIMINARY COSTS	221,341	811,753
WORK IN PROGRESS	2,210,556	874,594
NON ASSET AC BALANCES	-3,948,525	-2,106,870
VOLUNTARY HOUSING	3,806	187,015
AFFORDABLE HOUSING	-19703	
AGENCY WORKS	55,275	342,575
RESERVES		
HOUSING ANNUITIES RED. RESERVE	-5,337,551	-4,969,300
DEVELOPMENT LEVIES RESERVE	-12,683,082	-10,646,382
OTHER RESERVES	-36,240,061	-36,938,725
TOTAL	-49,772,404	-47,372,248

Development Credits - Sections 47 & 245 of the Planning Act 2000

Pursuant to sections 47 & 245 of the Planning Act 2000 credits in the sum of € 11.6 m have been advanced to developers in lieu of the provision of infrastructure. The development credits will be offset against future development contributions payable by those developers to the Council. At 31st December 2024 credits in the sum of € 2.637 m had been drawn down with a further € 1.295 m write down arising from a settlement agreement. The balance of € 7.69 m is shown as a contra entry in the Capital Account.

Capital Debt

At the 31st December 2024, the Council held loans with lending institutions to the value of € 33.9 m.

CAPITAL DEBT 31/12/2024	
BALANCE Jan 1st	33,947,617
NEW BORROWING	2,042,100
REPAYMENT OF PRINCIPAL	(1,932,160)
REDEMPTIONS	(149,014)
BALANCE Dec 31st	33,908,543

Summary

In 2024 Capital and Revenue expenditure amounted to € 136.1 m. The Income and Expenditure (*Revenue*) Account improved by € 47,823 and there was a cash inflow of € 2.4 m on the Capital Account. Notwithstanding the many challenges of recent years, the Council remained overall in a stable financial position at the year end and maintained high standards across all services. This result was achieved through prudent financial management together with additional supports received from Central Government.

Following the completion of a Local Property Tax baseline review in 2023, Carlow's 2024 allocation was € 8.914 m, an increase of € 2.775 m. A total of €5.6 million was paid out to circa 1,100 businesses in the County in 2024 under the Department of Enterprise, Trade and Employment Increased Cost of Business (ICOB) and Power Up Grant Schemes.

The 2024 accounts will be forwarded to the Department of Housing, Local Government and Heritage for audit purposes. When the 2024 statutory audit is completed the Audit Committee report on the 2024 Annual Financial Statement and on the Local Government Auditors Report will be submitted to Council for consideration pursuant to section 121 of the Local Government Act 2001 as amended by section 60 of the Local Government (Reform) Act 2014.

Signed

Colin O Reilly

Chief Executive

PJ Leonard

Director of Finance

Dated

31st March 2025.

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AUDITED

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CARLOW COUNTY 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 CARLOW COUNTY COUNCIL for the year ended 31 December 2024, as set out on pages 14 to 44, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Local Government and Heritage.



Chief Executive



Director of Finance

Date : 31st March, 2025

Date: 31st March, 2025

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

I have audited the annual financial statement of Carlow County Council for the year ended 31 December 2024 as set out on pages 8 to 28, which comprise the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Funds Flow Statement and notes to and forming part of the accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, Local Government and Heritage.

Responsibilities of the Council and the Local Government Auditor

The Council, in accordance with Section 107 of the Local Government Act, 2001, is responsible for the maintenance of all accounting records including the preparation of the Annual Financial Statement. It is my responsibility, based on my audit, to form an independent opinion on the statement and to report my opinion to you.

Scope of the audit of the financial statement

I conducted my audit in accordance with the Code of Audit Practice, as prescribed under Section 117 of the Local Government Act, 2001. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the annual financial statement. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statement, and of whether the accounting policies are appropriate to the Council's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide sufficient evidence to give reasonable assurance that the annual financial statement is free from material misstatement, whether caused by fraud or error.

Opinion on the financial statement

In my opinion the annual financial statement, which has been prepared in accordance with the Code of Practice and Accounting Regulations for local authorities, presents fairly the financial position of Carlow County Council at 31 December 2024 and its income and expenditure for the year then ended.

Statutory Audit Report

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



Local Government Auditor

Date: 30 October 2025

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.

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

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

5. Pensions

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

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

6. Agency and Other Services

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

7. Provision for Bad & Doubtful Debts

Provision has been made in the relevant accounts for bad & doubtful debts.

8. Fixed Assets

8.1 Classification of Assets

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

8.2 Recognition

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

8.3 Measurement

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

8.4 Revaluation

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

8.5 Disposals

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

8.6 Depreciation

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

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

Asset Type	Bases	Depreciation Rate
Plant & Machinery		
- Long life	S/L	10%
- Short life	S/L	20%
Equipment	S/L	20%
Furniture	S/L	20%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	S/L	20%
Parks	S/L	2%
Landfill sites (*See note)		
Water Assets		
- Water schemes	S/L	Asset life over 70 years
- Drainage schemes	S/L	Asset life over 50 years

The Council does not charge depreciation in the year of disposal and will charge a full year's depreciation in the year of acquisition.

*** The value of landfill sites has been included in note 1 under land. Depreciation represents the depletion of the landfill asset.**

9. Government Grants

Government grants are accounted for on an accrual basis. Grants received to cover day-to-day operations are credited to the Statement of Comprehensive Income (Income & Expenditure Statement). Grants received, relating to the construction of assets, are shown as part of the income of work-in-progress. On completion of the project the income is transferred to a capitalisation account.

10. Development Debtors & Income

Short term development levy debtors are included in note 5. Income from development contributions not due to be paid within the current year is deferred and not separately disclosed in the financial statements.

11. Debt Redemption

The proceeds from the early redemption of loans by borrowers, are applied to the redemption of mortgage related borrowings from the HFA and OPW.

12. Lease Schemes

Rental payments under operating leases are charged to the Statement of Comprehensive Income (Income & Expenditure Statement). Assets acquired under a finance lease are included in fixed assets. The amount due on outstanding balances is shown under current liabilities and long-term creditors.

13. Stock

Stocks are valued on an average cost basis.

14. Work-in-Progress & Preliminary Expenditure

Work-in progress and preliminary expenditure is the accumulated historical cost of various capital related projects. The income accrued in respect of these projects is shown in the Statement of Financial Position (Balance Sheet) as 'Income WIP'.

15. Interest in Local Authority Companies

The interest of CARLOW COUNTY COUNCIL in companies is listed in Appendix 8.

16. Related Parties

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

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

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

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

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

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

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

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

17. Accounting for Expenditure

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

FINANCIAL ACCOUNTS

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT) FOR YEAR ENDING 31st DECEMBER 2024

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

Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2024	2024	2024	2023
	Notes	€	€	€	€
Housing & Building		20,006,140	23,996,303	(3,990,163)	(4,119,337)
Roads Transportation & Safety		14,505,042	9,323,115	5,181,927	4,602,409
Water Services		3,747,094	3,560,505	186,589	190,468
Development Management		14,032,016	9,306,023	4,725,993	4,077,382
Environmental Services		10,469,382	2,979,311	7,490,071	6,159,386
Recreation & Amenity		5,442,693	172,657	5,270,036	4,760,188
Agriculture, Food and the Marine		282,844	60,909	221,935	239,715
Miscellaneous Services		4,234,223	5,262,044	(1,027,820)	(1,190,884)
Total Expenditure/Income	15	72,719,434	54,660,867		
Net cost of Divisions to be funded from Rates & Local Property Tax				18,058,567	14,719,328
Rates				15,767,962	15,730,993
Local Property Tax				9,114,381	6,322,843
Surplus/(Deficit) for Year before Transfers	16			6,823,776	7,334,508
Transfers from/(to) Reserves	14			(6,775,953)	(7,244,951)
Overall Surplus/(Deficit) for Year				47,823	89,557
General Reserve @ 1st January 2024				949,612	860,054
General Reserve @ 31st December 2024				997,435	949,612

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

	Notes	2024 €	2023 €
Fixed Assets	1		
Operational		378,327,340	353,693,450
Infrastructural		729,939,053	729,939,053
Community		7,597,109	7,805,215
Non-Operational		26,249,738	26,825,038
		1,142,113,240	1,118,262,756
Work in Progress and Preliminary Expenses	2	7,473,106	5,823,915
Long Term Debtors	3	63,219,422	60,552,334
Current Assets			
Stocks	4	-	-
Trade Debtors & Prepayments	5	16,197,077	9,305,234
Bank Investments		53,600,014	59,550,052
Cash at Bank		2,543,428	296,146
Cash in Transit		65,245	150,283
		72,405,765	69,301,714
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	16,811,256	16,896,772
Finance Leases		-	-
		16,811,256	16,896,772
Net Current Assets / (Liabilities)		55,594,509	52,404,942
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	31,976,383	32,023,634
Finance Leases		-	-
Refundable deposits	8	4,611,703	3,996,938
Other		24,030,106	21,229,834
		60,618,192	57,250,406
Net Assets		1,207,782,086	1,179,793,540
Represented by			
Capitalisation Account	9	1,142,113,240	1,118,262,756
Income WIP	2	5,041,209	4,137,568
General Revenue Reserve		997,435	949,611
Other Specific Reserves		0	0
Other Balances	10	59,630,202	56,443,605
Total Reserves		1,207,782,086	1,179,793,540

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

	Note	2024 €	2024 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		(6,929,537)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		23,850,484	
Increase/(Decrease) in WIP/Preliminary Funding		903,641	
Increase/(Decrease) in Reserves Balances	18	<u>1,706,286</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			26,460,411
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(23,850,484)	
(Increase)/Decrease in WIP/Preliminary Funding		(1,649,191)	
(Increase)/Decrease in Other Capital Balances	19	<u>1,439,420</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(24,060,256)
Financing			
Increase/(Decrease) in Loan Financing	20	85,932	
(Increase)/Decrease in Reserve Financing	21	<u>40,892</u>	
Net Inflow/(Outflow) from Financing Activities			126,824
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			614,765
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>(3,787,793)</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 @ 1/1/2024	38,931,073	10,452,662	309,394,052	40,174,485	7,001,906	2,685,557	999,695	729,939,053	-	1,139,578,484
Additions										
- Purchased	-	-	13,286,180	-	261,248	262,800	-	-	-	13,810,228
- Transfers WIP	287,370	-	10,490,170	715,000	462,000	148,612	-	-	-	12,103,152
Disposals\Statutory Transfers	(230,300)	-	(693,667)	(345,000)	-	-	-	-	-	(1,268,967)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2024	38,988,143	10,452,662	332,476,735	40,544,485	7,725,154	3,096,969	999,695	729,939,053	-	1,164,222,897
Depreciation										
Depreciation @ 1/1/2024	9,319,590	3,719,116	-	-	6,152,066	2,124,956	-	-	-	21,315,728
Provision for Year	-	200,748	-	-	268,159	325,022	-	-	-	793,929
Disposals\Statutory Transfers	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2024	9,319,590	3,919,864	-	-	6,420,225	2,449,978	-	-	-	22,109,657
Net Book Value @ 31/12/2024	29,668,553	6,532,798	332,476,735	40,544,485	1,304,928	646,992	999,695	729,939,053	-	1,142,113,240
Net Book Value @ 31/12/2023	29,611,483	6,733,546	309,394,052	40,174,485	849,840	560,602	999,695	729,939,053	-	1,118,262,756
Net Book Value by Category										
Operational	6,043,650	-	332,476,735	37,861,819	1,304,928	632,277	7,930	-	-	378,327,340
Infrastructural	-	-	-	-	-	-	-	729,939,053	-	729,939,053
Community	-	6,532,798	-	57,831	-	14,715	991,765	-	-	7,597,109
Non-Operational	23,624,903	-	-	2,624,835	-	-	-	-	-	26,249,738
Net Book Value @ 31/12/2024	29,668,553	6,532,798	332,476,735	40,544,485	1,304,928	646,992	999,695	729,939,053	-	1,142,113,240

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 €
Expenditure				
Work in Progress	5,845,215	4,330	5,849,545	4,161,597
Preliminary Expenses	1,218,063	405,499	1,623,561	1,662,318
	7,063,278	409,828	7,473,106	5,823,915
Income				
Work in Progress	3,638,989	-	3,638,989	3,287,003
Preliminary Expenses	1,231,360	170,860	1,402,220	850,565
	4,870,348	170,860	5,041,209	4,137,568
Net Expended				
Work in Progress	2,206,227	4,330	2,210,556	874,594
Preliminary Expenses	(13,297)	234,638	221,341	811,753
	2,192,930	238,968	2,431,897	1,686,347

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*	20,710,405	2,007,300	(867,953)	(225,166)	(79,600)	21,544,986	20,710,405
Tenant Purchases Advances	-	-	-	-	-	-	-
Shared Ownership Rented Equity	198,226	-	-	(18,631)	(2,749)	176,846	198,226
	20,908,631	2,007,300	(867,953)	(243,797)	(82,349)	21,721,833	20,908,631
Recoupable Loan Advances						8,069,196	8,998,151
Housing Related Schemes						24,030,106	21,229,834
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						11,234,637	11,258,387
						43,333,939	41,486,372
						65,055,771	62,395,004
Less: Amounts falling due within one year (Note 5)						(1,836,349)	(1,842,670)
Total Amounts falling due after more than one year						63,219,422	60,552,334

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2024 €	2023 €
Central Stores	-	-
Other Depots	-	-
Total	-	-

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2024 €	2023 €
Government Debtors	11,623,949	5,157,103
Commercial Debtors	1,715,776	2,245,365
Non-Commercial Debtors	619,966	559,324
Development Levy Debtors	2,813,615	2,870,324
Other Services	1,447,356	952,572
Other Local Authorities	184,914	213,180
Revenue Commissioners	-	-
Other	-	-
Add: Amounts falling due within one year (Note 3)	1,836,349	1,842,670
Total Gross Debtors	20,241,925	13,840,538
Less: Provision for Doubtful Debts	(4,958,637)	(5,407,200)
Total Trade Debtors	15,283,288	8,433,338
Prepayments	913,790	871,895
	16,197,077	9,305,234

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	3,889,507	3,788,397
Grants	210,173	-
Revenue Commissioners	1,688,555	1,797,042
Other Local Authorities	-	-
Other Creditors	183,428	34,773
	5,971,662	5,620,213
Accruals	2,826,992	3,037,964
Deferred Income	6,080,443	6,314,612
Add: Amounts falling due within one year (Note 7)	1,932,160	1,923,983
	16,811,256	16,896,772

7. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Balance @ 1/1/2024	33,947,617	-	-	33,947,617	36,400,446
Borrowings	2,042,100	-	-	2,042,100	2,234,086
Repayment of Principal	(1,932,160)	-	-	(1,932,160)	(1,923,984)
Early Redemptions	(149,014)	-	-	(149,014)	(2,762,931)
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2024	33,908,543	-	-	33,908,543	33,947,617
Less: Amounts falling due within one year (Note 6)				1,932,160	1,923,983
Total Amounts falling due after more than one year				31,976,383	32,023,634

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Mortgage loans*	21,755,561	-	-	21,755,561	20,768,852
Non-Mortgage loans					
Asset/Grants	1,850,915	-	-	1,850,915	1,916,605
Revenue Funding	-	-	-	-	-
Bridging Finance	2,101,623	-	-	2,101,623	2,101,623
Recoupable	8,069,196	-	-	8,069,196	8,998,151
Shared Ownership – Rented Equity	131,248	-	-	131,248	162,387
	33,908,543	-	-	33,908,543	33,947,617
Less: Amounts falling due within one year (Note 6)				1,932,160	1,923,983
Total Amounts falling due after more than one year				31,976,383	32,023,634

* 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	3,996,938	3,439,533
Deposits received	768,376	646,405
Deposits repaid	(153,611)	(89,000)
Closing Balance at 31 December	4,611,703	3,996,938

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	227,666,789	13,311,548	11,904,540	(983,836)	-	-	251,899,042	227,666,789
Loans	23,629,643	-	-	-	-	-	23,629,643	23,629,643
Revenue funded	14,926,584	-	-	-	-	-	14,926,584	14,926,584
Leases	162,932	-	-	-	-	-	162,932	162,932
Development Levies	27,536,606	-	-	-	-	-	27,536,606	27,536,606
Tenant Purchase Annuities	8,824,114	-	-	(53,131)	-	-	8,770,983	8,824,114
Unfunded	1,134,151	-	50,000	(75,000)	-	-	1,109,151	1,134,151
Historical	815,973,196	-	-	(157,000)	-	-	815,816,196	815,973,196
Other	19,724,467	498,680	148,612	-	-	-	20,371,759	19,724,467
Total Gross Funding	1,139,578,484	13,810,228	12,103,152	(1,268,967)	-	-	1,164,222,897	1,139,578,484
Less: Amortised							(22,109,657)	(21,315,728)
Total *							1,142,113,240	1,118,262,756

* 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)	10,646,382	-	1,950,631	4,855,452	(868,121)	12,683,082	10,646,382
Capital account balances including asset formation and enhancement	(ii)	(3,308,797)	(366,305)	48,236,092	41,887,969	7,950,936	(2,072,289)	(3,308,797)
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		(187,015)	-	9,062,806	9,243,372	2,643	(3,806)	(187,015)
- Affordable Housing		-	(5,315)	798,667	823,685	-	19,703	-
Reserves created for specific purposes	(iv)	41,908,026	-	16,631	1,167,005	(1,480,788)	41,577,612	41,908,026
A. Net Capital Balances		49,058,596	(371,620)	60,064,827	57,977,483	5,604,669	52,204,302	49,058,596
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(3,807,847)	(3,872,489)
Interest in Associated Companies	(vi)						11,233,748	11,257,498
B. Non Capital Balances							7,425,900	7,385,009
Total Other Balances							59,630,202	56,443,605

*() 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)	(2,431,897)	(1,686,347)
Net Capital Balances (Note 10)	52,204,302	49,058,596
Capital Balance Surplus/(Deficit) @ 31 December	49,772,404	47,372,249

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

	2024 €	2023 €
Opening Balance @ 1 January	47,372,249	44,967,646
Expenditure	63,396,906	56,584,006
Income		
- Grants	53,168,554	50,797,420
- Loans	-	-
- Other	6,814,922	1,934,763
Total Income	59,983,476	52,732,183
Net Revenue Transfers	5,813,585	6,256,426
Closing Balance @ 31 December	49,772,404	47,372,249

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)	21,544,986	176,846	21,721,833	20,908,631
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(21,755,561)	(131,248)	(21,886,809)	(20,931,239)
Surplus/(Deficit) in Funding @ 31st December	(210,575)	45,598	(164,977)	(22,607)

NOTE: Cash on Hand relating to Redemptions and Relending

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13. Summary of Plant & Materials Account

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

	2024 Plant & Machinery €	2024 Materials €	2024 Total €	2023 Total €
Expenditure	(153,004)	-	(153,004)	(227,556)
Charged to Jobs	153,748	-	153,748	161,235
	744	-	744	(66,320)
Transfers from/(to) Reserves	(51,400)	-	(51,400)	-
Surplus/(Deficit) for the Year	(50,656)	-	(50,656)	(66,320)

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	Transfers to		
	Reserves	Reserves		
	€	€	€	€
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(33,413)	(33,413)	(34,048)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	(928,955)	(928,955)	(954,477)
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	144,200	(5,957,785)	(5,813,585)	(6,256,426)
Surplus/(Deficit) for Year	144,200	(6,920,153)	(6,775,953)	(7,244,951)

15. Analysis of Revenue Income

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

	Appendix No	2024		2023	
		€	%	€	%
Grants & Subsidies	3	38,875,493	49%	31,835,878	45%
Contributions from other local authorities		818,238	1%	566,368	1%
Goods & Services	4	14,967,136	19%	16,315,240	23%
		54,660,867	69%	48,717,486	69%
Local Property Tax		9,114,381	11%	6,322,843	9%
Rates		15,767,962	20%	15,730,993	22%
Total Income		79,543,210	100%	70,771,322	100%

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	20,006,140	2,010,436	22,016,576	23,912,941	1,896,364
Roads Transportation & Safety	14,505,042	997,111	15,502,153	17,611,766	2,109,612
Water Services	3,747,094	61,541	3,808,635	4,390,061	581,426
Development Management	14,032,016	1,105,139	15,137,155	9,607,369	(5,529,786)
Environmental Services	10,469,382	223,113	10,692,496	9,552,276	(1,140,220)
Recreation & Amenity	5,442,693	368,849	5,811,541	5,883,488	71,947
Agriculture, Food and the Marine	282,844	192	283,037	299,728	16,692
Miscellaneous Services	4,234,223	2,153,770	6,387,994	6,503,071	115,078
Total Divisions	72,719,434	6,920,153	79,639,587	77,760,700	(1,878,887)
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
(Deficit)/Surplus for Year	72,719,434	6,920,153	79,639,587	77,760,700	(1,878,887)

	INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2024 €	2024 €	2024 €	2024 €	2024 €	2024 €
23,996,303	-	-	23,996,303	25,397,432	(1,401,129)	495,235
9,323,115	-	-	9,323,115	11,455,818	(2,132,703)	(23,091)
3,560,505	-	-	3,560,505	4,366,305	(805,800)	(224,374)
9,306,023	-	-	9,306,023	3,437,455	5,868,568	338,782
2,979,311	144,200	-	3,123,511	2,375,283	748,228	(391,992)
172,657	-	-	172,657	198,893	(26,236)	45,711
60,909	-	-	60,909	60,979	(69)	16,623
5,262,044	-	-	5,262,044	5,664,134	(402,091)	(287,013)
54,660,867	144,200	-	54,805,067	52,956,300	1,848,767	(30,120)
9,114,381	-	-	9,114,381	9,114,400	(19)	(19)
15,767,962	-	-	15,767,962	15,690,000	77,962	77,962
79,543,210	144,200	-	79,687,410	77,760,700	1,926,710	47,823

NOTES TO AND FORMING PART OF THE ACCOUNTS

2024

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

Operating Surplus/(Deficit) for Year	47,823
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	(6,891,844)
Increase/(Decrease) in Creditors Less than One Year	(85,517)
	<u>(6,929,537)</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	2,036,700
Increase/(Decrease) in Reserves created for specific purposes	(330,414)
	<u>1,706,286</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	1,236,508
(Increase)/Decrease in Voluntary Housing Balances	183,209
(Increase)/Decrease in Affordable Housing Balances	19,703
	<u>1,439,420</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(2,667,089)
Increase/(Decrease) in Mortgage Loans	986,709
Increase/(Decrease) in Asset/Grant Loans	(65,690)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(928,955)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(31,139)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(8,176)
Increase/(Decrease) in Other Creditors - Deferred Income	2,800,271
	<u>85,932</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2024
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21. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	64,642
(Increase)/Decrease in Reserves in Associated Companies	<u>(23,750)</u>
	<u><u>40,892</u></u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(5,950,038)
Increase/(Decrease) in Cash at Bank/Overdraft	2,247,282
Increase/(Decrease) in Cash in Transit	<u>(85,037)</u>
	<u><u>(3,787,793)</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, and each local authority has been notified of their final position.

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 €
Payroll Expenses		
Salary & Wages	17,290,525	15,942,924
Pensions (incl Gratuities)	4,291,111	3,007,816
Other costs	3,576,380	2,685,663
Total	25,158,016	21,636,403
Operational Expenses		
Purchase of Equipment	469,576	319,519
Repairs & Maintenance	1,068,515	1,109,258
Contract Payments	7,322,969	8,107,611
Agency services	132,027	188,437
Machinery Yard Charges incl Plant Hire	3,344,643	3,192,914
Purchase of Materials & Issues from Stores	1,210,844	1,067,314
Payment of Subsidies and Grants	8,295,008	1,677,175
Members Costs	749,184	750,948
Travelling & Subsistence Allowances	564,056	532,016
Consultancy & Professional Fees Payments	913,499	726,133
Energy / Utilities Costs	1,207,883	1,200,716
Other	13,262,781	12,702,641
Total	38,540,985	31,574,683
Administration Expenses		
Communication Expenses	413,184	455,849
Training	311,839	265,926
Printing & Stationery	135,165	151,479
Contributions to other Bodies	2,031,917	2,049,433
Other	1,657,044	1,580,581
Total	4,549,149	4,503,268
Establishment Expenses		
Rent & Rates	932,261	1,010,164
Other	533,874	810,545
Total	1,466,134	1,820,709
Financial Expenses	2,828,618	3,259,912
Miscellaneous Expenses	176,532	641,840
Total Expenditure	72,719,434	63,436,814

**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	3,191,772	678,155	7,071,809	-	7,749,964
A02	Housing Assessment, Allocation and Transfer	250,231	-	3,458	-	3,458
A03	Housing Rent and Tenant Purchase Administration	275,785	-	4,338	-	4,338
A04	Housing Community Development Support	348,165	70,373	2,466	-	72,839
A05	Administration of Homeless Service	1,407,422	1,184,327	41,873	-	1,226,201
A06	Support to Housing Capital & Affordable Prog.	1,900,460	1,346,293	20,950	-	1,367,243
A07	RAS Programme	11,716,932	10,645,796	955,198	-	11,600,994
A08	Housing Loans	857,362	21,241	777,778	-	799,019
A09	Housing Grants	1,616,825	951,733	3,351	-	955,084
A11	Agency & Recoupable Services	(0)	-	-	-	-
A12	HAP Programme	451,623	201,409	15,755	-	217,164
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		22,016,576	15,099,327	8,896,976	-	23,996,303
Less Transfers to/from Reserves		2,010,436		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		20,006,140		8,896,976		23,996,303

APPENDIX 2
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	-	-	-	-	-
B02	NS Road - Maintenance and Improvement	530,228	323,309	5,555	-	328,864
B03	Regional Road - Maintenance and Improvement	2,261,024	1,625,131	14,981	-	1,640,112
B04	Local Road - Maintenance and Improvement	10,173,903	6,258,717	137,640	-	6,396,357
B05	Public Lighting	1,142,600	67,471	920	-	68,391
B06	Traffic Management Improvement	194,723	-	16,316	-	16,316
B07	Road Safety Engineering Improvement	290,597	235,989	2,396	-	238,385
B08	Road Safety Promotion/Education	257,028	-	6,031	-	6,031
B09	Maintenance & Management of Car Parking	285,082	-	474,096	-	474,096
B10	Support to Roads Capital Prog.	366,967	-	12,352	-	12,352
B11	Agency & Recoupable Services	0	-	142,210	-	142,210
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		15,502,153	8,510,617	812,498	-	9,323,115
Less Transfers to/from Reserves		997,111		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		14,505,042		812,498		9,323,115

**APPENDIX 2
SERVICE DIVISION C
WATER SERVICES**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
C01	Operation and Maintenance of Water Supply	2,091,038	-	60,980	-	60,980
C02	Operation and Maintenance of Waste Water Treatment	1,447,928	-	32,290	-	32,290
C03	Collection of Water and Waste Water Charges	38,081	-	1,507	-	1,507
C04	Operation and Maintenance of Public Conveniences	103,899	-	3,178	-	3,178
C05	Admin of Group and Private Installations	91,432	-	9,983	-	9,983
C06	Support to Water Capital Programme	-	-	-	-	-
C07	Agency & Recoupable Services	36,256	1,300,091	-	-	1,300,091
C08	Local Authority Water and Sanitary Services	-	-	2,152,475	-	2,152,475
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		3,808,635	1,300,091	2,260,413	-	3,560,505
Less Transfers to/from Reserves		61,541		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		3,747,094		2,260,413		3,560,505

**APPENDIX 2
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	349,100	-	5,173	-	5,173
D02	Development Management	1,829,352	145,321	353,203	-	498,524
D03	Enforcement	400,334	-	7,769	-	7,769
D04	Op & Mtce of Industrial Sites & Commercial Facilities	137,817	-	2,470	-	2,470
D05	Tourism Development and Promotion	155,000	-	-	-	-
D06	Community and Enterprise Function	2,061,498	875,738	23,982	-	899,720
D07	Unfinished Housing Estates	220,903	-	2,125	-	2,125
D08	Building Control	187,419	-	14,622	-	14,622
D09	Economic Development and Promotion	9,591,357	7,674,188	160,950	-	7,835,139
D10	Property Management	78,267	-	20,104	-	20,104
D11	Heritage and Conservation Services	126,109	18,322	2,058	-	20,380
D12	Agency & Recoupable Services	(0)	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		15,137,155	8,713,569	592,454	-	9,306,023
Less Transfers to/from Reserves		1,105,139		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		14,032,016		592,454		9,306,023

**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	237,824	-	146,288	-	146,288
E02	Op & Mtce of Recovery & Recycling Facilities	1,075,437	-	430,301	5,109	435,410
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	-	-	-	-	-
E05	Litter Management	374,246	-	9,181	-	9,181
E06	Street Cleaning	1,276,253	-	16,312	-	16,312
E07	Waste Regulations, Monitoring and Enforcement	397,122	138,077	15,302	-	153,379
E08	Waste Management Planning	183,195	-	2,739	-	2,739
E09	Maintenance and Upkeep of Burial Grounds	526,358	-	115,146	-	115,146
E10	Safety of Structures and Places	651,334	47,005	107,480	738	155,223
E11	Operation of Fire Service	5,063,290	476,778	429,248	631,049	1,537,075
E12	Fire Prevention	118,328	-	111,946	-	111,946
E13	Water Quality, Air and Noise Pollution	336,965	84,869	23,581	-	108,451
E14	Agency & Recoupable Services	0	-	-	-	-
E15	Climate Change and Flooding	452,144	332,361	-	-	332,361
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		10,692,496	1,079,090	1,407,526	636,896	3,123,511
Less Transfers to/from Reserves		223,113		144,200		144,200
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		10,469,382		1,263,326		2,979,311

**APPENDIX 2
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	127,616	-	-	-	-
F02	Operation of Library and Archival Service	2,287,275	2,417	32,039	-	34,456
F03	Op, Mtce & Imp of Outdoor Leisure Areas	1,466,013	-	10,171	-	10,171
F04	Community Sport and Recreational Development	192,099	-	6,482	-	6,482
F05	Operation of Arts Programme	1,738,538	109,000	12,548	-	121,548
F06	Agency & Recoupable Services	(0)	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		5,811,541	111,417	61,240	-	172,657
Less Transfers to/from Reserves		368,849		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		5,442,693		61,240		172,657

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	44,023	-	573	-	573
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	234,753	-	58,620	-	58,620
G05	Educational Support Services	4,260	1,717	-	-	1,717
G06	Agency & Recoupable Services	0	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		283,037	1,717	59,193	-	60,909
Less Transfers to/from Reserves		192		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		282,844		59,193		60,909

APPENDIX 2
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	171,876	-	2,306	-	2,306
H02	Profit/Loss Stores Account	-	-	-	-	-
H03	Adminstration of Rates	3,460,475	-	(38,893)	-	(38,893)
H04	Franchise Costs	221,828	-	2,058	-	2,058
H05	Operation of Morgue and Coroner Expenses	173,489	-	1,746	-	1,746
H06	Weighbridges	-	-	-	-	-
H07	Operation of Markets and Casual Trading	40,264	-	7,955	-	7,955
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	1,139,836	-	3,490	-	3,490
H10	Motor Taxation	462,579	-	17,937	-	17,937
H11	Agency & Recoupable Services	717,648	4,059,664	1,024,438	181,342	5,265,444
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,387,994	4,059,664	1,021,037	181,342	5,262,044
Less Transfers to/from Reserves		2,153,770		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		4,234,223		1,021,037		5,262,044
TOTAL ALL DIVISIONS		72,719,434	38,875,493	14,967,136	818,238	54,660,867

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2024 €	2023 €
Department of Housing, Local Government and Heritage		
Housing and Building	15,099,327	14,375,249
Road Transport & Safety	-	-
Water Services	1,300,091	-
Development Management	145,321	571,563
Environmental Services	663,336	165,226
Recreation and Amenity	-	-
Agriculture, Food and the Marine	-	-
Miscellaneous Services	3,994,359	4,786,258
	21,202,435	19,898,296
Other Departments and Bodies		
TII Transport Infrastructure Ireland	7,940,868	8,039,376
Tourism, Culture, Arts, Gaeltacht, Sport and Media	-	-
National Transport Authority	-	-
Social Protection	1,717	2,236
Defence	47,005	50,898
Education	-	-
Library Council	-	-
Arts Council	100,000	80,000
Transport	-	-
Justice	-	-
Agriculture, Food and the Marine	-	-
Enterprise, Trade and Employment	7,654,688	1,912,307
Rural and Community Development	733,743	671,146
Environment, Climate and Communications	267,022	262,832
Food and Safety Authority of Ireland	-	-
Other	928,015	918,787
	17,673,058	11,937,582
Total	38,875,493	31,835,878

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2024	2023
	€	€
Rents from Houses	7,939,829	7,765,681
Housing Loans Interest & Charges	775,376	685,220
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	2,152,475	3,863,039
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	329,619	219,296
Parking Fines/Charges	463,603	423,070
Recreation & Amenity Activities	-	-
Agency Services	170,254	122,476
Pension Contributions	583,926	598,235
Property Rental & Leasing of Land	23,260	14,969
Landfill Charges	363,519	336,267
Fire Charges	428,359	334,298
NPPR	55,026	101,027
Misc. (Detail)	1,681,891	1,851,661
	14,967,136	16,315,240

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

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2024	2023
	€	€
EXPENDITURE		
Payment to Contractors	27,233,766	21,227,317
Purchase of Land	269,223	-
Purchase of Other Assets/Equipment	5,579,854	8,969,446
Professional & Consultancy Fees	2,452,904	2,546,832
Other	27,861,159	23,840,411
Total Expenditure (Net of Internal Transfers)	63,396,906	56,584,006
Transfers to Revenue	144,200	299,750
Total Expenditure (Incl Transfers) *	63,541,106	56,883,756
INCOME		
Grants and LPT	53,168,554	50,797,420
Non - Mortgage Loans	-	-
Other Income		
(a) Development Contributions	3,339,146	861,186
(b) Property Disposals		
- Land	-	-
- LA Housing	407,000	622,000
- Other property	-	2,550
(c) Purchase Tenant Annuities	-	-
(d) Car Parking	152,518	159,153
(e) Other	2,916,258	289,874
Total Income (Net of Internal Transfers)	59,983,476	52,732,183
Transfers from Revenue	5,957,785	6,556,176
Total Income (Incl Transfers) *	65,941,261	59,288,359
Surplus\ (Deficit) for year	2,400,155	2,404,603
Balance (Debit)\Credit @ 1 January	47,372,249	44,967,646
Balance (Debit)\Credit @ 31 December	49,772,404	47,372,249

* 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	6,317,148	38,763,808	36,738,336	-	858,325	37,596,662	947,485	-	(371,778)	5,725,708
Road Transportation & Safety	(1,380,658)	7,569,084	5,349,165	-	444,944	5,794,109	783,100	-	282,055	(2,090,478)
Water Services	(3,607,509)	607,493	548,993	-	284,563	833,556	-	-	-	(3,381,446)
Development Management	20,458,287	9,697,562	7,839,329	-	3,531,078	11,370,407	888,350	-	(239,998)	22,779,484
Environmental Services	4,067,056	1,769,153	1,498,665	-	79,336	1,578,001	150,000	144,200	472,311	4,354,015
Recreation & Amenity	1,684,532	1,885,229	1,077,698	-	58,666	1,136,364	310,000	-	1,336,502	2,582,169
Agriculture, Food and the Marine	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	19,833,393	3,104,577	116,367	-	1,558,010	1,674,377	2,878,850	-	(1,479,093)	19,802,950
TOTAL	47,372,249	63,396,906	53,168,554	-	6,814,922	59,983,476	5,957,785	144,200	-	49,772,404

Note: Mortgage-related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2024

A Debtor type	B Incoming arrears @ 1/1/2024	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers and Credits	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2024 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	2,341,033	15,767,962	964,591	985,958	-	16,158,447	14,393,399	1,765,048	313,774	91%
Rents & Annuities	513,497	7,945,202	-	41,341	-	8,417,357	8,029,968	387,389	-	95%
Housing Loans	44,311	1,642,671	-	-	-	1,686,981	1,698,450	(11,469)	-	101%

*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
Carlow Arts Centre Ltd	100%	Subsidiary	11,511,302	8,738,551	1,540,108	2,073,246	(7,718,158)	N	31/12/2024
Carlow Town & County Amenity Trust CLG	100%	Subsidiary	100,321	37,930	176,993	194,197	62,391	N	31/07/2024
Carlow Community Enterprise Centre CLG	30%	Associate	2,088,048	1,227,170	365,526	290,076	860,878	N	30/06/2024
Carlow Tourism CLG	27%	Associate	46,021	17,919	329,497	334,560	28,102	N	31/12/2024
South East Energy Agency CLG	25%	Associate	1,183,434	289,127	1,812,737	1,806,508	894,307	N	31/12/2024