

Carlow County Council
Audited Annual Financial Statement

For the Financial Year ended 31st December 2025

COMHAIRLE CONTAE CHEATHARLACH
CARLOW COUNTY COUNCIL

AUDITED

ANNUAL FINANCIAL STATEMENT

CARLOW COUNTY COUNCIL

For the year ended 31st December 2025

CONTENTS
AUDITED

	Page
Financial Review	1-5
Certificate of Chief Executive/Head of Finance	6
Audit Opinion	7
Statement of Accounting Policies	8-12
Financial Accounts	13
Statement of Comprehensive Income (Income & Expenditure Account)	14
Statement of Financial Position (Balance Sheet)	15
Statement of Funds Flow (Funds Flow Statement)	16
Notes on and forming part of the Accounts	17-28
Appendices	29
1 Analysis of Expenditure	30
2 Expenditure and Income by Division	31-38
3 Analysis of Income from Grants and Subsidies	39
4 Analysis of Income from Goods and Services	40
5 Summary of Capital Expenditure and Income	41
6 Capital Expenditure and Income by Division	42
7 Major Revenue Collections	43
8 Interest of Local Authorities in Companies	44

COMHAIRLE CONTAE CHEATHARLACH
CARLOW COUNTY COUNCIL

Carlow County Council Financial Review

Annual Financial Statement for year ending 31st December 2025.

The Carlow County Council financial accounts for year ending 31st December 2025 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 2025 Accounts

The 2025 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 2025 amounted to € 1,161 m, an increase of € 19.5 m. € 729.9 m are Infrastructure assets. The remaining € 431.6 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 31/12/2025		
	€	%
ROADS	729,939,053	62.84%
HOUSING	350,698,726	30.19%
CORPORATE BUILDINGS	40,465,652	3.48%
LAND/PARKS	37,202,688	3.20%
PLANT / EQUIP/ HERITAGE	3,273,590	0.28%
Total	**1,161,579,710**	**100%**

Income and Expenditure Account 2025 *(Revenue Account)*

Revenue expenditure in 2025 amounted to € 72.4 m excluding transfers from/to reserves. The closing balance on the Income and Expenditure Account at the 31st of December 2025 was € 1,043,195 *(credit)* with a surplus of € 45,760 *(0.06% 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 2025 while fulfilling the various work programmes agreed by Council is acknowledged.

Expenditure in Excess of Annual Budget

In 2025 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 2025	OUTTURN 2025	BUDGET V OUTTURN 2025	DETAILS
A02	HOUSING ASSESSMENT, ALLOCATION AND TRANSFER	371,989	400,062	28,073	OFFSET - SAVINGS IN OTHER SERVS
A03	HOUSING RENT AND TENANT PURCHASE ADMINISTRATION	367,882	432,838	64,956	OFFSET - SAVINGS IN OTHER SERVS
A05	ADMINISTRATION OF HOMELESS SERVICE	1,406,081	1,588,670	182,589	ADDITIONAL FUNDING / OFFSET
A08	HOUSING LOANS	965,064	1,080,066	115,002	ADDITIONAL FUNDING / OFFSET
A12	HAP PROGRAMME	473,058	527,781	54,723	OFFSET - SAVINGS IN OTHER SERVS
B04	LOCAL ROAD - MAINTENANCE AND IMPROVEMENT	9,193,775	10,082,325	888,550	ADDITIONAL FUNDING / OFFSET
C04	PUBLIC CONVENIENCES	110,421	112,348	1,927	OFFSET - SAVINGS IN OTHER SERVS
C07	AGENCY & RECOUPABLE SERVICES	45,000	48,035	3,035	OFFSET - SAVINGS IN OTHER SERVS
D02	DEVELOPMENT MANAGEMENT	1,977,199	2,003,273	26,074	ADDITIONAL FUNDING / OFFSET
D09	ECONOMIC DEVELOPMENT AND PROMOTION	3,567,760	4,550,009	982,249	ADDITIONAL FUNDING / OFFSET
D10	PROPERTY MANAGEMENT	115,911	116,588	677	ADDITIONAL FUNDING / OFFSET
E05	LITTER MANAGEMENT	375,065	394,239	19,175	OFFSET - SAVINGS IN OTHER SERVS
E06	STREET CLEANING	1,309,985	1,363,425	53,440	OFFSET - SAVINGS IN OTHER SERVS
E08	WASTE MANAGEMENT PLANNING	192,233	217,438	25,205	OFFSET - SAVINGS IN OTHER SERVS
E09	MAINTENANCE OF BURIAL GROUNDS	451,860	472,616	20,757	OFFSET - SAVINGS IN OTHER SERVS
E10	SAFETY OF STRUCTURES AND PLACES	592,348	752,560	160,212	ADDITIONAL FUNDING / OFFSET
E11	OPERATION OF FIRE SERVICE	4,453,622	5,699,563	1,245,942	OFFSET - SAVINGS IN OTHER SERVS
E12	FIRE PREVENTION	108,170	124,153	15,983	ADDITIONAL FUNDING / OFFSET
E15	CLIMATE CHANGE AND FLOODING	534,990	585,471	50,480	ADDITIONAL FUNDING / OFFSET
F01	LEISURE FACILITIES OPERATIONS	126,000	127,616	1,616	OFFSET - SAVINGS IN OTHER SERVS
F03	OUTDOOR LEISURE AREAS OPERATIONS	1,559,507	1,684,325	124,818	OFFSET - SAVINGS IN OTHER SERVS
G01	LAND DRAINAGE COSTS	35,349	35,667	318	OFFSET - SAVINGS IN OTHER SERVS
G04	VETERINARY SERVICE	263,763	291,467	27,704	ADDITIONAL FUNDING / OFFSET
H04	FRANCHISE COSTS	218,678	238,367	19,689	ADDITIONAL FUNDING / OFFSET
H07	OPERATION OF MARKETS AND CASUAL TRADING	38,571	41,766	3,194	OFFSET - SAVINGS IN OTHER SERVS
H11	AGENCY & RECOUPABLE SERVICES	451,700	480,094	28,394	ADDITIONAL FUNDING / OFFSET
		29,305,981	**33,450,763**	**4,144,781**	

Debtors

In 2025 € 24.02 m was collected in respect of commercial rates, housing rents and housing loans. Rent collection improved by 2% to 97%, housing loan collection reduced by 1% to 100% and rate collection reduced by 2% to 89%.

Overall gross debtors have reduced by € 1.5 m. A summary of the major collection accounts is set out in Appendix 7. € 5.9 m is included as a provision for doubtful debts.

TRADE DEBTORS			
	31/12/2025	31/12/2024	MOVEMENT
GOVERNMENT DEBTORS	9,941,669	11,623,949	*-1,682,280*
COMMERCIAL DEBTORS	2,076,825	1,715,776	*361,049*
NON COMMERCIAL DEBTORS	226,693	619,966	*-393,273*
DEVELOPMENT DEBTORS	2,695,904	2,813,615	*-117,711*
OTHER SERVICES	1,693,958	1,447,356	*246,602*
OTHER LOCAL AUTHORITIES	178,689	184,914	*-6,225*
REVENUE COMMISSIONERS	-	-	-
OTHER	-	-	-
CURRENT PORTION OF LONG TERM DEBTORS	1,947,731	1,836,349	*111,382*
TOTAL GROSS DEBTORS	18,761,469	20,241,925	*-1,480,456*
PROVISION FOR DOUBTFUL DEBTS	-5,956,471	-4,958,637	*-997,834*
TOTAL TRADE DEBTORS	12,804,998	15,283,288	*-2,478,290*

Development Contributions

In accordance with the Council's accounting policy development contribution debtors amounting to € 2.69 m are accrued in the 2025 accounts. Due to the prevailing market conditions, it will be difficult to secure payment in the short term and accordingly a provision of € 2.42 m has been made for doubtful debts. In 2025 receipts from development contributions amounted to € 0.80 m.

Capital Account

Capital expenditure in 2025 amounted to € 51.9 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 2025 was € 50.25 m *(credit)*, and a cash inflow of € 0.5 m was recorded within the year.

CAPITAL ACCOUNT BALANCES 31/12/2025		
DETAILS	**31/12/2025**	**31/12/2024**
COMPLETED ASSET AC BALANCES	7,012,079	5,965,539
PRELIMINARY COSTS	270,351	221,341
WORK IN PROGRESS	1,225,730	2,210,556
NON ASSET AC BALANCES	-3,564,856	-3,948,525
VOLUNTARY HOUSING	166,785	3,806
AFFORDABLE HOUSING	-4888.62	-19703
AGENCY WORKS	-95,258	55,275
RESERVES		
HOUSING ANNUITIES RED. RESERVE	-5,811,331	-5,337,551
DEVELOPMENT LEVIES RESERVE	-12,814,759	-12,683,082
OTHER RESERVES	-36,632,362	-36,240,061
TOTAL	**-50,248,509**	**-49,772,404**

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 2025 credits in the sum of € 2.681 m had been drawn down with a further € 1.295 m write down arising from a settlement agreement. The balance of € 7.65 m is shown as a contra entry in the Capital Account.

Capital Debt

At the 31st December 2025, the Council held loans with lending institutions to the value of € 32.8 m.

CAPITAL DEBT 31/12/2025	
BALANCE Jan 1st	33,908,543
NEW BORROWING	1,455,100
REPAYMENT OF PRINCIPAL	(1,977,866)
REDEMPTIONS	(619,672)
BALANCE Dec 31st	**32,766,105**

Summary

In 2025 Capital and Revenue expenditure amounted to € 124.4 m. The Income and Expenditure *(Revenue)* Account improved by € 45,760 and there was a cash inflow of € 0.5 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.

The 2025 accounts will be forwarded to the Department of Housing, Local Government and Heritage for audit purposes. When the 2025 statutory audit is completed the Audit Committee report on the 2025 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

Coilín O Reilly

Chief Executive

PJ Leonard

Director of Finance

Dated **31st March 2026.**

CARLOW COUNTY 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 CARLOW COUNTY COUNCIL for the year ended 31 December 2025, 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

Date: 31 March, 2026

Director of Finance

Date: 31 March, 2026

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 2025 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 2025 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.

Brendan Keane

Local Government Auditor
Date: 30 October 2026

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 2025. 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 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 2025 €	Income 2025 €	Net Expenditure 2025 €	Net Expenditure 2024 €
Housing & Building		21,890,269	25,213,988	(3,323,719)	(3,990,163)
Roads Transportation & Safety		15,188,712	9,732,105	5,456,607	5,181,927
Water Services		3,209,737	3,111,965	97,772	186,589
Development Management		9,156,872	3,917,069	5,239,804	4,725,993
Environmental Services		11,489,838	3,535,572	7,954,266	7,490,071
Recreation & Amenity		5,834,728	200,730	5,633,998	5,270,036
Agriculture, Food and the Marine		330,618	148,714	181,904	221,935
Miscellaneous Services		5,277,491	6,157,764	(880,273)	(1,027,820)
Total Expenditure/Income	15	**72,378,266**	**52,017,906**		
Net cost of Divisions to be funded from Rates & Local Property Tax				**20,360,359**	18,058,567
Rates				16,199,156	15,767,962
Local Property Tax				9,120,597	9,114,381
Surplus/(Deficit) for Year before Transfers	16			**4,959,394**	6,823,776
Transfers from/(to) Reserves	14			(4,913,633)	(6,775,953)
Overall Surplus/(Deficit) for Year				**45,760**	47,823
General Reserve @ 1st January 2025				997,435	949,612
General Reserve @ 31st December 2025				**1,043,195**	997,435

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

	Notes	2025 €	2024 €
Fixed Assets	1		
Operational		398,431,243	378,327,340
Infrastructural		729,939,053	729,939,053
Community		7,389,004	7,597,109
Non-Operational		25,820,411	26,249,738
		1,161,579,710	1,142,113,240
Work in Progress and Preliminary Expenses	2	9,605,660	7,473,106
Long Term Debtors	3	64,384,002	63,219,422
Current Assets			
Stocks	4	-	-
Trade Debtors & Prepayments	5	14,304,512	16,197,077
Bank Investments		55,350,002	53,600,014
Cash at Bank		3,223,451	2,543,428
Cash in Transit		81,222	65,245
		72,959,187	72,405,765
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	17,106,413	16,811,256
Finance Leases		-	-
		17,106,413	16,811,256
Net Current Assets / (Liabilities)		**55,852,774**	55,594,509
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	30,788,272	31,976,383
Finance Leases		-	-
Refundable deposits	8	4,187,629	4,611,703
Other		26,500,095	24,030,106
		61,475,996	60,618,192
Net Assets		**1,229,946,150**	1,207,782,086
Represented by			
Capitalisation Account	9	1,161,579,710	1,142,113,240
Income WIP	2	8,109,579	5,041,209
General Revenue Reserve		1,043,196	997,435
Other Specific Reserves		0	0
Other Balances	10	59,213,664.51	59,630,202
Total Reserves		**1,229,946,150**	1,207,782,086

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

	Note	2025 €	2025 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	**17**		**2,233,483**
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		19,466,470	
Increase/(Decrease) in WIP/Preliminary Funding		3,068,370	
Increase/(Decrease) in Reserves Balances	**18**	997,758	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			**23,532,598**
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(19,466,470)	
(Increase)/Decrease in WIP/Preliminary Funding		(2,132,553)	
(Increase)/Decrease in Other Capital Balances	**19**	(1,457,469)	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			**(23,056,493)**
Financing			
Increase/(Decrease) in Loan Financing	**20**	117,299	
(Increase)/Decrease in Reserve Financing	**21**	43,174	
Net Inflow/(Outflow) from Financing Activities			**160,473**
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			**(424,073)**
Net Increase/(Decrease) in Cash and Cash Equivalents	**22**		**2,445,988**

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	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
Additions										
- Purchased	188,594	-	13,964,955	602,017	938,499	-	-	-	-	15,694,065
- Transfers WIP	1,374,800	-	5,032,828	-	-	-	-	-	-	6,407,628
Disposals\Statutory Transfers	(361,309)	-	(775,792)	(680,850)	(97,509)	(35,553)	-	-	-	(1,951,013)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2025	**40,190,228**	**10,452,662**	**350,698,726**	**40,465,652**	**8,566,144**	**3,061,416**	**999,695**	**729,939,053**	**-**	**1,184,373,577**
Depreciation										
Depreciation @ 1/1/2025	9,319,590	3,919,864	-	-	6,420,225	2,449,978	-	-	-	22,109,657
Provision for Year	-	200,748	-	-	340,966	275,558	-	-	-	817,272
Disposals\Statutory Transfers	-	-	-	-	(97,509)	(35,553)	-	-	-	(133,062)
Accumulated Depreciation @ 31/12/2025	**9,319,590**	**4,120,612**	**-**	**-**	**6,663,682**	**2,689,982**	**-**	**-**	**-**	**22,793,866**
Net Book Value @ 31/12/2025	**30,870,638**	**6,332,050**	**350,698,726**	**40,465,652**	**1,902,461**	**371,434**	**999,695**	**729,939,053**	**-**	**1,161,579,710**
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 by Category

Operational	7,557,044	-	350,698,726	37,901,004	1,902,461	364,076	7,930	-	-	398,431,243
Infrastructural	-	-	-	-	-	-	-	729,939,053	-	729,939,053
Community	-	6,332,050	-	57,831	-	7,358	991,765	-	-	7,389,004
Non-Operational	23,313,594	-	-	2,506,817	-	-	-	-	-	25,820,411
Net Book Value @ 31/12/2025	**30,870,638**	**6,332,050**	**350,698,726**	**40,465,652**	**1,902,461**	**371,434**	**999,695**	**729,939,053**	**-**	**1,161,579,710**

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	7,294,956	8,242	7,303,198	5,849,545
Preliminary Expenses	2,104,408	198,054	2,302,462	1,623,561
	9,399,364	**206,296**	**9,605,660**	7,473,106
Income				
Work in Progress	6,077,468	-	6,077,468	3,638,989
Preliminary Expenses	2,030,441	1,669	2,032,111	1,402,220
	8,107,909	**1,669**	**8,109,579**	5,041,209
Net Expended				
Work in Progress	1,217,488	8,242	1,225,730	2,210,556
Preliminary Expenses	73,966	196,385	270,351	221,341
Net Over/(Under) Expenditure	**1,291,454**	**204,626**	**1,496,081**	2,431,897

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*	21,544,986	1,045,100	(903,913)	(264,156)	(100,800)	21,321,217	21,544,986
Tenant Purchases Advances	-	-	-	-	-	-	-
Shared Ownership Rented Equity	176,846	-		-	(3,469)	173,377	176,846
	21,721,833	**1,045,100**	**(903,913)**	**(264,156)**	**(104,269)**	**21,494,594**	21,721,833
Recoupable Loan Advances						7,126,157	8,069,196
Housing Related Schemes						26,500,095	24,030,106
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						11,210,887	11,234,637
						44,837,139	43,333,939
						66,331,733	65,055,771
Less: Amounts falling due within one year (Note 5)						(1,947,731)	(1,836,349)
Total Amounts falling due after more than one year						**64,384,002**	63,219,422

*** 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	-	-
Other Depots	-	-
Total	-	-

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2025 €	2024 €
Government Debtors	9,941,669	11,623,949
Commercial Debtors	2,076,825	1,715,776
Non-Commercial Debtors	226,693	619,966
Development Levy Debtors	2,695,904	2,813,615
Other Services	1,693,958	1,447,356
Other Local Authorities	178,689	184,914
Revenue Commissioners	-	-
Other	-	-
Add: Amounts falling due within one year (Note 3)	1,947,731	1,836,349
Total Gross Debtors	**18,761,470**	20,241,925
Less: Provision for Doubtful Debts	(5,956,471)	(4,958,637)
Total Trade Debtors	**12,804,999**	15,283,288
Prepayments	1,499,513	913,790
	14,304,512	16,197,077

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	4,638,152	3,889,507
Grants	144,102	210,173
Revenue Commissioners	1,579,636	1,688,555
Other Local Authorities	-	-
Other Creditors	200,745	183,428
	6,562,636	5,971,662
Accruals	3,038,277	2,826,992
Deferred Income	5,527,667	6,080,443
Add: Amounts falling due within one year (Note 7)	1,977,833	1,932,160
	17,106,413	16,811,256

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2025	Balance @ 31/12/2024
	€	€	€	€	€
Balance @ 1/1/2025	33,908,543	-	-	33,908,543	33,947,617
Borrowings	1,455,100	-	-	1,455,100	2,042,100
Repayment of Principal	(1,977,866)	-	-	(1,977,866)	(1,932,160)
Early Redemptions	(619,672)	-	-	(619,672)	(149,014)
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2025	**32,766,105**	**-**	**-**	**32,766,105**	33,908,543
Less: Amounts falling due within one year (Note 6)				1,977,833	**1,932,160**
Total Amounts falling due after more than one year				**30,788,272**	31,976,383

(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*	21,644,594	-	-	21,644,594	21,755,561
Non-Mortgage loans					
Asset/Grants	1,783,121	-	-	1,783,121	1,850,915
Revenue Funding	-	-	-	-	-
Bridging Finance	2,101,623	-	-	2,101,623	2,101,623
Recoupable	7,126,157	-	-	7,126,157	8,069,196
Shared Ownership – Rented Equity	110,611	-	-	110,611	131,248
	32,766,105	**-**	**-**	**32,766,105**	33,908,543
Less: Amounts falling due within one year (Note 6)				1,977,833	1,932,160
Total Amounts falling due after more than one year				**30,788,272**	31,976,383

*** 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	4,611,703	3,996,938
Deposits received	337,647	768,376
Deposits repaid	(761,720)	(153,611)
Closing Balance at 31 December	**4,187,629**	4,611,703

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	251,899,042	15,627,920	5,032,828	(1,176,773)	-	-	271,383,017	251,899,042
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	8,770,983	-	-	(57,228)	-	-	8,713,755	8,770,983
Unfunded	1,109,151	-	-	(500,850)	-	-	608,301	1,109,151
Historical	815,816,196	-	-	(185,000)	-	-	815,631,196	815,816,196
Other	20,371,759	381,845	1,374,800	(346,862)	-	-	21,781,542	20,371,759
Total Gross Funding	**1,164,222,897**	**16,009,765**	**6,407,628**	**(2,266,713)**	**-**	**-**	**1,184,373,577**	1,164,222,897
Less: Amortised							(22,793,866)	(22,109,657)
Total *							**1,161,579,710**	1,142,113,240

* 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)**	12,683,082	-	169,488	929,863	(628,698)	12,814,759	12,683,082
Capital account balances including asset formation and enhancement	**(ii)**	(2,072,289)	(1,223,184)	43,618,187	39,088,231	4,473,464	(3,351,965)	(2,072,289)
Voluntary & Affordable Housing Balances	**(iii)**							
- Voluntary Housing		(3,806)	-	3,613,417	3,602,233	(151,795)	(166,785)	(3,806)
- Affordable Housing		19,703	-	492,417	477,603	-	4,889	19,703
Reserves created for specific purposes	**(iv)**	41,577,612	(138,700)	149,735	1,177,045	(22,530)	42,443,692	41,577,612
A. Net Capital Balances		**52,204,302**	**(1,361,884)**	**48,043,244**	**45,274,975**	**3,670,441**	**51,744,590**	52,204,302
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	**(v)**						(3,740,923)	(3,807,847)
Interest in Associated Companies	**(vi)**						11,209,998	11,233,748
B. Non Capital Balances							**7,469,075**	7,425,900
Total Other Balances							**59,213,665**	59,630,202

***() 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 (enhancment 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)	(1,496,081)	(2,431,897)
Net Capital Balances (Note 10)	51,744,590	52,204,302
Capital Balance Surplus/(Deficit) @ 31 December	**50,248,509**	49,772,404

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

	2025 €	2024 €
Opening Balance @ 1 January	49,772,404	47,372,249
Expenditure	51,971,520	63,396,906
Income		
- Grants	44,911,797	53,168,554
- Loans	-	-
- Other	3,599,764	6,814,922
Total Income	**48,511,561**	59,983,476
Net Revenue Transfers	3,936,064	5,813,585
Closing Balance @ 31 December	**50,248,509**	49,772,404

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)	21,321,217	173,377	21,494,594	21,721,833
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(21,644,594)	(110,611)	(21,755,205)	(21,886,809)
Surplus/(Deficit) in Funding @ 31st December	**(323,377)**	**62,766**	**(260,610)**	(164,977)

	€
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	(239,507)	-	(239,507)	(153,004)
Charged to Jobs	158,466	-	158,466	153,748
	(81,041)	**-**	**(81,041)**	744
Transfers from/(to) Reserves	-	-	-	(51,400)
Surplus/(Deficit) for the Year	**(81,041)**	**-**	**(81,041)**	(50,656)

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)	-	(34,530)	(34,530)	(33,413)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	(943,040)	(943,040)	(928,955)
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	221,282	(4,157,346)	(3,936,064)	(5,813,585)
Surplus/(Deficit) for Year	**221,282**	**(5,134,915)**	**(4,913,633)**	(6,775,953)

15. Analysis of Revenue Income

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

	Appendix No	2025 €	2025 %	2024 €	2024 %
Grants & Subsidies	3	35,972,630	47%	38,875,493	49%
Contributions from other local authorities		761,452	1%	818,238	1%
Goods & Services	4	15,283,824	20%	14,967,136	19%
		52,017,906	**67%**	54,660,867	69%
Local Property Tax		9,120,597	12%	9,114,381	11%
Rates		16,199,156	21%	15,767,962	20%
Total Income		**77,337,659**	**100%**	79,543,210	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					INCOME					NET
	Excluding Transfers 2025 €	Transfers 2025 €	Including Transfers 2025 €	Budget 2025 €	(Over)/Under Budget 2025 €	Excluding Transfers 2025 €	Transfers 2025 €	Including Transfers 2025 €	Budget 2025 €	Over/(Under) Budget 2025 €	(Over)/Under Budget 2025 €
Housing & Building	21,890,269	1,711,965	23,602,235	27,147,035	3,544,800	25,213,988	-	25,213,988	28,168,034	(2,954,046)	590,754
Roads Transportation & Safety	15,188,712	838,353	16,027,064	17,420,257	1,393,193	9,732,105	-	9,732,105	10,764,359	(1,032,255)	360,938
Water Services	3,209,737	127,843	3,337,579	4,074,012	736,433	3,111,965	-	3,111,965	3,790,066	(678,101)	58,332
Development Management	9,156,872	1,194,451	10,351,323	9,629,572	(721,752)	3,917,069	-	3,917,069	3,052,019	865,050	143,298
Environmental Services	11,489,838	324,868	11,814,706	10,395,752	(1,418,954)	3,535,572	221,282	3,756,854	2,632,329	1,124,525	(294,429)
Recreation & Amenity	5,834,728	206,377	6,041,105	6,011,822	(29,282)	200,730	-	200,730	209,976	(9,247)	(38,529)
Agriculture, Food and the Marine	330,618	419	331,038	304,235	(26,803)	148,714	-	148,714	59,188	89,526	62,723
Miscellaneous Services	5,277,491	730,640	6,008,131	6,404,835	396,704	6,157,764	-	6,157,764	7,431,649	(1,273,885)	(877,181)
Total Divisions	**72,378,266**	**5,134,915**	**77,513,181**	**81,387,520**	**3,874,339**	**52,017,906**	**221,282**	**52,239,188**	**56,107,620**	**(3,868,432)**	**5,907**
Local Property Tax	-	-	-	-	-	9,120,597	-	9,120,597	9,120,600	(3)	(3)
Rates	-	-	-	-	-	16,199,156	-	16,199,156	16,159,300	39,856	39,856
Dr/Cr Balance											1
(Deficit)/Surplus for Year	**72,378,266**	**5,134,915**	**77,513,181**	**81,387,520**	**3,874,339**	**77,337,659**	**221,282**	**77,558,941**	**81,387,520**	**(3,828,579)**	**45,761**

NOTES TO AND FORMING PART OF THE ACCOUNTS

	2025 €
17. Net Cash Inflow/(Outflow) from Operating Activities	
Operating Surplus/(Deficit) for Year	45,760
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	1,892,565
Increase/(Decrease) in Creditors Less than One Year	295,157
	2,233,483
18. Increase/(Decrease) in Reserve Balances	
Increase/(Decrease) in Development Levies balances	131,677
Increase/(Decrease) in Reserves created for specific purposes	866,081
	997,758
19. (Increase)/Decrease in Other Capital Balances	
(Increase)/Decrease in Capital account balances including asset formation and enhancement	(1,279,676)
(Increase)/Decrease in Voluntary Housing Balances	(162,979)
(Increase)/Decrease in Affordable Housing Balances	(14,814)
	(1,457,469)
20. Increase/(Decrease) in Loan Financing	
(Increase)/Decrease in Long Term Debtors	(1,164,579)
Increase/(Decrease) in Mortgage Loans	(110,967)
Increase/(Decrease) in Asset/Grant Loans	(67,794)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(943,040)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(20,637)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(45,673)
Increase/(Decrease) in Other Creditors - Deferred Income	2,469,989
	117,299

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)	66,924
(Increase)/Decrease in Reserves in Associated Companies	(23,750)
	43,174
22. Analysis of Changes in Cash & Cash Equivalents	
Increase/(Decrease) in Bank Investments	1,749,989
Increase/(Decrease) in Cash at Bank/Overdraft	680,023
Increase/(Decrease) in Cash in Transit	15,976
	2,445,988

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	18,087,463	17,290,525
Pensions (incl Gratuities)	4,311,403	4,291,111
Other costs	4,004,419	3,576,380
Total	**26,403,286**	**25,158,016**
Operational Expenses		
Purchase of Equipment	449,646	469,576
Repairs & Maintenance	1,294,022	1,068,515
Contract Payments	8,563,985	7,322,969
Agency services	265,770	132,027
Machinery Yard Charges incl Plant Hire	2,830,495	3,344,643
Purchase of Materials & Issues from Stores	1,310,515	1,210,844
Payment of Subsidies and Grants	3,218,542	8,295,008
Members Costs	813,391	749,184
Travelling & Subsistence Allowances	599,898	564,056
Consultancy & Professional Fees Payments	816,528	913,499
Energy / Utilities Costs	1,354,211	1,207,883
Other	13,949,388	13,262,781
Total	**35,466,390**	**38,540,985**
Administration Expenses		
Communication Expenses	456,853	413,184
Training	322,025	311,839
Printing & Stationery	152,029	135,165
Contributions to other Bodies	2,125,967	2,031,917
Other	1,631,458	1,657,044
Total	**4,688,332**	**4,549,149**
Establishment Expenses		
Rent & Rates	925,773	932,261
Other	529,554	533,874
Total	**1,455,327**	**1,466,134**
Financial Expenses	4,190,559	2,828,618
Miscellaneous Expenses	174,372	176,532
Total Expenditure	**72,378,266**	**72,719,434**

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	3,194,949	502,727	7,415,572	-	**7,918,299**
A02	Housing Assessment, Allocation and Transfer	400,062	-	3,496	-	**3,496**
A03	Housing Rent and Tenant Purchase Administration	432,838	-	4,386	-	**4,386**
A04	Housing Community Development Support	308,638	71,714	2,493	-	**74,207**
A05	Administration of Homeless Service	1,588,670	1,347,226	46,792	-	**1,394,018**
A06	Support to Housing Capital & Affordable Prog.	1,872,537	1,328,002	21,020	-	**1,349,022**
A07	RAS Programme	12,408,412	11,337,078	993,752	-	**12,330,829**
A08	Housing Loans	1,080,066	1,200	803,357	-	**804,557**
A09	Housing Grants	1,788,281	1,101,248	3,388	-	**1,104,636**
A11	Agency & Recoupable Services	0	-	-	-	**-**
A12	HAP Programme	527,781	220,179	10,359	-	**230,538**
A13	Cost Rental	-	-	-	-	**-**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**23,602,235**	**15,909,373**	**9,304,615**	**-**	**25,213,988**
	Less Transfers to/from Reserves	1,711,965		-		**-**
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**21,890,269**		**9,304,615**		**25,213,988**

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	533,466	322,703	5,616	-	**328,319**
B03	Regional Road - Maintenance and Improvement	2,649,463	2,085,222	15,146	-	**2,100,368**
B04	Local Road - Maintenance and Improvement	10,082,325	6,170,211	140,409	-	**6,310,620**
B05	Public Lighting	1,258,480	65,173	930	-	**66,103**
B06	Traffic Management Improvement	217,353	-	21,941	-	**21,941**
B07	Road Safety Engineering Improvement	309,134	248,413	2,422	-	**250,835**
B08	Road Safety Promotion/Education	268,289	-	6,097	-	**6,097**
B09	Maintenance & Management of Car Parking	294,925	-	474,172	-	**474,172**
B10	Support to Roads Capital Prog.	413,629	-	12,488	-	**12,488**
B11	Agency & Recoupable Services	0	-	161,161	-	**161,161**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**16,027,064**	**8,891,722**	**840,383**	**-**	**9,732,105**
	Less Transfers to/from Reserves	838,353		-		-
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**15,188,712**		**840,383**		**9,732,105**

APPENDIX 2
SERVICE DIVISION C
WATER SERVICES

		EXPENDITURE	INCOME			
	DIVISION	**TOTAL**	**State Grants & Subsidies**	**Provision of Goods and Services**	**Contributions from other local authorities**	**TOTAL**
		€	€	€	€	€
C01	Operation and Maintenance of Water Supply	1,870,902	-	61,651	-	**61,651**
C02	Operation and Maintenance of Waste Water Treatmer	1,196,158	-	32,645	-	**32,645**
C03	Collection of Water and Waste Water Charges	30,223	-	1,524	-	**1,524**
C04	Operation and Maintenance of Public Conveniences	112,348	-	2,754	-	**2,754**
C05	Admin of Group and Private Installations	79,913	-	7,510	-	**7,510**
C06	Support to Water Capital Programme	-	-	-	-	**-**
C07	Agency & Recoupable Services	48,035	1,341,289	-	-	**1,341,289**
C08	Local Authority Water and Sanitary Services	-	-	1,664,592	-	**1,664,592**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**3,337,579**	**1,341,289**	**1,770,676**	**-**	**3,111,965**
	Less Transfers to/from Reserves	127,843		-		**-**
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**3,209,737**		**1,770,676**		**3,111,965**

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	387,567	7,500	5,229	-	**12,729**
D02	Development Management	2,003,273	237,604	303,973	-	**541,577**
D03	Enforcement	437,937	-	7,854	-	**7,854**
D04	Op & Mtce of Industrial Sites & Commercial Facilities	116,381	-	2,497	-	**2,497**
D05	Tourism Development and Promotion	155,000	-	-	-	**-**
D06	Community and Enterprise Function	2,019,607	642,234	24,202	-	**666,436**
D07	Unfinished Housing Estates	228,639	-	2,148	-	**2,148**
D08	Building Control	195,591	-	10,123	-	**10,123**
D09	Economic Development and Promotion	4,550,009	2,465,971	164,067	-	**2,630,039**
D10	Property Management	116,588	-	21,988	-	**21,988**
D11	Heritage and Conservation Services	140,732	19,598	2,080	-	**21,678**
D12	Agency & Recoupable Services	-	-	-	-	**-**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**10,351,323**	**3,372,907**	**544,162**	**-**	**3,917,069**
	Less Transfers to/from Reserves	1,194,451		-		**-**
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**9,156,872**		**544,162**		**3,917,069**

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	283,413	-	223,348	-	**223,348**
E02	Op & Mtce of Recovery & Recycling Facilities	1,081,304	-	473,238	2,662	**475,900**
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	**-**
E04	Provision of Waste to Collection Services	-	-	-	-	**-**
E05	Litter Management	394,239	-	8,971	-	**8,971**
E06	Street Cleaning	1,363,425	-	16,140	-	**16,140**
E07	Waste Regulations, Monitoring and Enforcement	458,840	138,077	19,311	-	**157,388**
E08	Waste Management Planning	217,438	-	2,710	-	**2,710**
E09	Maintenance and Upkeep of Burial Grounds	472,616	-	106,896	-	**106,896**
E10	Safety of Structures and Places	752,560	59,354	196,118	-	**255,472**
E11	Operation of Fire Service	5,699,563	640,711	610,958	596,078	**1,847,748**
E12	Fire Prevention	124,153	-	118,439	-	**118,439**
E13	Water Quality, Air and Noise Pollution	381,684	110,355	16,335	-	**126,689**
E14	Agency & Recoupable Services	(0)	-	-	-	**-**
E15	Climate Change and Flooding	585,471	414,331	2,822	-	**417,153**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**11,814,706**	**1,362,828**	**1,795,286**	**598,740**	**3,756,854**
	Less Transfers to/from Reserves	324,868		221,282		**221,282**
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**11,489,838**		**1,574,004**		**3,535,572**

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	2,242,874	-	32,391	-	**32,391**
F03	Op, Mtce & Imp of Outdoor Leisure Areas	1,684,325	-	13,063	-	**13,063**
F04	Community Sport and Recreational Development	185,818	-	6,553	-	**6,553**
F05	Operation of Arts Programme	1,800,472	133,312	15,411	-	**148,722**
F06	Agency & Recoupable Services	-	-	-	-	-
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**6,041,105**	**133,312**	**67,418**	-	**200,730**
	Less Transfers to/from Reserves	206,377		-		-
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**5,834,728**		**67,418**		**200,730**

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	35,667	-	579	-	**579**
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	**-**
G03	Coastal Protection	-	-	-	-	**-**
G04	Veterinary Service	291,467	50,000	96,795	-	**146,795**
G05	Educational Support Services	3,904	1,340	-	-	**1,340**
G06	Agency & Recoupable Services	(0)	-	-	-	**-**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**331,038**	**51,340**	**97,374**	**-**	**148,714**
	Less Transfers to/from Reserves	419		-		**-**
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**330,618**		**97,374**		**148,714**

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	215,912	-	2,332	-	**2,332**
H02	Profit/Loss Stores Account	-	-	-	-	**-**
H03	Adminstration of Rates	3,182,762	-	4,559	-	**4,559**
H04	Franchise Costs	238,367	71,522	2,081	-	**73,603**
H05	Operation of Morgue and Coroner Expenses	160,353	-	1,766	-	**1,766**
H06	Weighbridges	-	-	-	-	**-**
H07	Operation of Markets and Casual Trading	41,766	-	8,363	-	**8,363**
H08	Malicious Damage	-	-	-	-	**-**
H09	Local Representation/Civic Leadership	1,187,728	32,950	3,528	-	**36,478**
H10	Motor Taxation	501,150	-	15,476	-	**15,476**
H11	Agency & Recoupable Services	480,094	4,805,386	1,047,090	162,712	**6,015,188**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**6,008,131**	**4,909,858**	**1,085,193**	**162,712**	**6,157,764**
	Less Transfers to/from Reserves	730,640		-		**-**
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**5,277,491**		**1,085,193**		**6,157,764**
	TOTAL ALL DIVISIONS	**72,378,266**	**35,972,630**	**15,283,824**	**761,452**	**52,017,906**

APPENDIX 3
ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2025 €	2024 €
Department of Housing, Local Government and Heritage		
Housing and Building	15,909,373	15,099,327
Road Transport & Safety	-	-
Water Services	1,341,289	1,300,091
Development Management	245,104	145,321
Environmental Services	848,444	663,336
Recreation and Amenity	-	-
Agriculture, Food and the Marine	-	-
Miscellaneous Services	4,834,748	3,994,359
	23,178,959	21,202,435
Other Departments and Bodies		
TII Transport Infrastructure Ireland	8,201,975	7,940,868
Culture, Communications and Sport	19,312	-
National Transport Authority	-	-
Social Protection	1,340	1,717
Defence	147,002	47,005
Education and Youth	-	-
Library Council	-	-
Arts Council	105,000	100,000
Transport	-	-
Justice, Home Affairs and Migration	162,318	-
Agriculture, Food and the Marine	-	-
Enterprise, Tourism and Employment	2,236,471	7,654,688
Rural, Community Development and the Gaeltacht	1,128,581	733,743
Climate, Environment and Energy	379,832	267,022
Food and Safety Authority of Ireland	-	-
Other	411,841	928,015
	12,793,672	17,673,058
Total	**35,972,630**	**38,875,493**

APPENDIX 4
ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2025 €	2024 €
Rents from Houses	8,257,871	7,939,829
Housing Loans Interest & Charges	800,928	775,376
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	1,664,592	2,152,475
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	274,831	329,619
Parking Fines/Charges	461,752	463,603
Recreation & Amenity Activities	-	-
Agency Services	195,551	170,254
Pension Contributions	590,345	583,926
Property Rental & Leasing of Land	24,601	23,260
Landfill Charges	399,864	363,519
Fire Charges	543,206	428,359
NPPR	2,335	55,026
Misc. (Detail)	2,067,948	1,681,891
	15,283,824	14,967,136

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	30,364,279	27,233,766
Puchase of Land	314,800	269,223
Purchase of Other Assets/Equipment	1,350,268	5,579,854
Professional & Consultancy Fees	3,158,310	2,452,904
Other	16,783,863	27,861,159
Total Expenditure (Net of Internal Transfers)	**51,971,520**	**63,396,906**
Transfers to Revenue	221,282	144,200
Total Expenditure (Incl Transfers) *	**52,192,802**	**63,541,106**
INCOME		
Grants and LPT	44,911,797	53,168,554
Non - Mortgage Loans	-	-
Other Income		
(a) Development Contributions	786,789	3,339,146
(b) Property Disposals		
- Land	100	-
- LA Housing	527,500	407,000
- Other property	14,100	-
(c) Purchase Tenant Annuities	-	-
(d) Car Parking	146,281	152,518
(e) Other	2,124,994	2,916,258
Total Income (Net of Internal Transfers)	**48,511,561**	**59,983,476**
Transfers from Revenue	4,157,346	5,957,785
Total Income (Incl Transfers) *	**52,668,907**	**65,941,261**
Surplus\(Deficit) for year	**476,105**	**2,400,155**
Balance (Debit)\Credit @ 1 January	**49,772,404**	**47,372,249**
Balance (Debit)\Credit @ 31 December	**50,248,509**	**49,772,404**

*** 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	5,725,708	28,656,912	28,161,610	-	580,609	28,742,219	590,791	55,411	-	6,346,395
Road Transportation & Safety	(2,090,478)	7,830,059	6,298,733	-	376,721	6,675,454	715,000	-	152,559	(2,377,524)
Water Services	(3,381,446)	756,902	747,350	-	47,268	794,618	45,000	-	604	(3,298,125)
Development Management	22,779,484	8,146,444	6,743,150	-	830,542	7,573,692	1,478,755	-	(300,335)	23,385,152
Environmental Services	4,354,015	2,363,244	1,944,788	-	18,200	1,962,988	155,000	165,871	212,347	4,155,235
Recreation & Amenity	2,582,169	2,601,577	1,001,778	-	89,982	1,091,760	202,500	-	82,420	1,357,271
Agriculture, Food and the Marine	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	19,802,950	1,616,382	14,390	-	1,656,441	1,670,831	970,300	-	(147,595)	20,680,105
TOTAL	49,772,404	51,971,520	44,911,797	-	3,599,764	48,511,561	4,157,346	221,282	-	50,248,509

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	1,765,048	16,199,157	973,461	824,121	-	16,166,623	13,942,828	2,223,794	429,997	89%
Rents & Annuities	387,389	8,262,001	-	40,846	-	8,608,545	8,377,145	231,400	-	97%
Housing Loans	(11,469)	1,704,395	-	14	-	1,692,911	1,701,207	(8,296)	-	100%

*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	11,239,305	9,004,357	1,538,836	2,076,639	(8,255,961)	N	31/12/2025
Carlow Town & County Amenity Trust CLG	100%	Subsidiary	84,268	38,949	174,110	191,182	45,319	N	31/07/2025
Carlow Community Enterprise Centre CLG	30%	Associate	2,268,162	1,351,789	457,092	401,596	916,373	N	30/06/2025
Carlow Tourism CLG	24%	Associate	88,534	51,220	352,676	343,464	37,314	N	31/12/2025
South East Energy Agency CLG	25%	Associate	1,357,690	397,593	2,332,811	2,267,021	960,097	N	31/12/2025