

**AUDITED**

**ANNUAL FINANCIAL STATEMENT**

**Galway County Council**

**For the year ended 31st December 2023**

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## Galway County Council

### Financial Review

#### Annual Financial Statement for financial year ended 31st December 2023

I am pleased to present the Annual Financial Statement (AFS) for Galway County Council for the year ended 31st December 2023.

The AFS has been prepared in accordance with the Accounting Code of Practice (ACOP) and Accounting Regulations for Local Authorities in Ireland, and the directions of the Minister for the Housing, Local Government and Heritage.

The primary financial statements which make up the AFS are the:

- Statement of Accounting Policies;
- Statement of Comprehensive Income;
- Statement of Financial Position;
- Statement of Funds Flow; and
- Notes and Appendices to the Financial Statements.

**Statement of Accounting Policies** - The accounting policies detail the principles, bases, conventions, rules and practices applied by the Council that specify how the effect of transactions are to be reflected in the annual financial statements. There have been no significant changes to the Council's accounting policies during the year.

**Statement of Comprehensive Income** - shows the true economic accounting cost in a year of providing day to day services in accordance with generally accepted accounting practices.

**Statement of Financial Position** - shows the value of the assets and liabilities recognised by the Council as at 31st December 2023.

**Statement of Funds Flow** - shows how the Council generates and uses cash and cash equivalents by classifying cash flow as Revenue, Capital and Financing Activities.

**Notes and Appendices to the Financial Statements** - explains some of the key items and disclosures in the accounts.

The Annual Financial Statement is subject to external audit by the Local Government Auditor from the Local Government Audit Service whose purpose is to form an independent opinion on the accounts, to certify the correctness of the Annual Financial Statement and to submit an Audit Report to the Members of the Council. A copy of the Auditor's Report will be circulated to each Member of the Council when it is received, in accordance with normal practice.

By resolution at the December 2007 Ordinary Meeting, the Council established an Audit Committee. As per the Local Government Reform Act, 2014, and in accordance with the approved Audit Committee Charter, the functions of the Committee are to:

- review financial and budgetary reporting practices and procedures within Galway County Council;
- foster the development of best practice in the performance of Galway County Council of its internal audit function ;
- review any audited financial statement auditor's report or auditor special report in relation to Galway County Council and assess any actions taken within the Council by its Chief Executive in response to such a statement or report and to report to the Council on its findings;
- assess and promote efficiency and value for money with respect to Galway County Council's performance of its functions ;
- review systems that are operated by Galway County Council for the management of risks; and
- review performance indicators and value for money reports when prepared.

The Audit Committee is an important part of the overall control assurance framework within Galway County Council and delivers key governance and assurance functions. The Audit Committee met on four occasions in 2023. Focus areas throughout the year included the financial status of the Council, cybersecurity and data protection with the Committee receiving regular detailed presentations on these topics. These interactions also facilitated audit planning and reviews of audit reports, findings and recommendations.

#### Summary of results:

Total income and expenditure for the year with a comparison to the previous year are outlined below:

Income	2023 €	2022 €
Revenue	170,410,541	153,445,652
Capital	124,742,073	86,567,666
Total	295,152,614	240,013,318

Expenditure	2023 €	2022 €
Revenue	168,147,829	153,445,652
Capital	128,527,795	87,922,503
Total	296,675,624	241,368,155

This level of expenditure indicates the on-going extent of the day to day service delivery, infrastructural development, together with forward planning and design undertaken by the Council across the County during 2023. It also indicates the significance of the operations of Galway County Council on the local economy.

## Revenue Account

This account covers the everyday expenses of the Council, to include expenditure such as the maintenance of housing, roads, Uisce Éireann, land-use planning, provision of waste management infrastructure, pollution control, fire protection and firefighting, library services, administration and support service costs, payroll, repayment of loan charges, insurance, central management charges and payment of government funded support grants for various schemes.

The account may be summarised as follows:

Income & Expenditure Summary	2023 €	2022 €
Income	170,410,541	153,445,652
Expenditure	168,147,829	150,488,115
Net Transfers from/(to) Reserves	2,259,434	2,942,527
Surplus/ (Deficit) for year	3,278	15,010
General Reserves at 1 January	42,926	27,916
General Reserves at 31 December	46,204	42,926

2023 saw an increase in expenditure year on year of nearly €17m (11%) and an increase of €12m when compared to the Adopted Budget. This level of growth in expenditure is indicative of the level of services Galway County Council is providing to the local economy.

The comparison between the Adopted Budget and the final outturn for the year is outlined in the table below

Adopted Budget V Outturn			
	Adopted Budget 2023 €	Outturn 2023 €	Difference €
Income	158,084,699	170,410,541	12,325,842
Expenditure	158,084,699	168,147,829	10,063,130
Surplus for the year		2,262,712	2,262,712

The Local Property Tax allocation for the 2023 Adopted Budget was €14,517,890 (2022:€14,517,890). This includes an allocation of €155,561 from the Equalisation Fund.

## Variances by Division

A more detailed report on the variations between budgeted expenditure and income at service level is outlined below:

### Housing and Building

Expenditure in division A of Housing and Building saw an increase on the actual spend when compared to the budget of €2.2million, while the net movement remained broadly in line with the Adopted Budget.

The Housing Department of Galway County Council continue to help individuals and families meet their housing needs, they work hard on the maintenance and improvement of the housing stock held by Galway County Council, this is both planned maintenance and responsive maintenance. The Housing Department continue to work with the government on initiatives under the remit of Housing for All.

The main drivers for the increase in the expenditure include:

- the rental accommodation schemes (RAS) and leasing programmes. There was an increase in expenditure here of €1.7m when compared to the Adopted Budget, there is matched funding received against this expenditure; and
- an increase in the administration of homeless services.

### Roads

Expenditure in division B of Road Transport & Safety saw an increase on the actual spend when compared to the Adopted Budget of €3.6m, with a net increase in expenditure of €817k. This directorate deals with the national primary and secondary roads, regional and local roads. Galway is the 2nd largest County in the Country, GCC maintains 6,513km's of regional and local roads, second largest in the Country in terms of length.

The main drivers for the increase in the expenditure here include an increase in funding made available by the Department for additional maintenance and improvement works. There was an increase in expenditure in subservice lines B04 Local Roads of €2.8m, B02 National Secondary Roads of nearly €900k and B03 Regional Roads of €482k. Matched funding was received against these expenditures.

### Water Services

Galway County Council continue to support Uisce Éireann on the delivery of public water and wastewater services in the county, while protecting the environment and safeguarding water supplies.

The main activity in Division C relates to Uisce Éireann and this expenditure is recouped from Uisce Éireann.

The other main service is the administration on the group Water Schemes where expenditure exceeded budget, this is 100% recoupable from the Department.

### Development Management

The Development Management directorate of Galway County Council continues to guide and facilitate the sustainable development of the County supporting forward planning, economic, community and social initiatives. There are continued planned developments providing growing jobs in the County, which in turn will provide future income through rates, for example:

- the recent updates to our online planning applications process; and
- the opening of the BIA innovator.

The actual expenditure in this directorate of €15.9m is broadly in line with that of the Adopted Budget of €15.6m. The increase in the grant aide is predominately in areas such as the Heritage and Conservation Services.

### Environmental Services

Included under this directorate there are a large number of expenditures including:

- the operation of fire services which incorporates approx. €16.3m of the total spend in this directorate;
- litter management with a spend of €1.5m;
- street cleaning saw a spend of €1.4m; and
- other areas of proposed expenditure, such as maintenance of burial grounds, recycling facilities, climate change, water quality, air and noise pollution, illegal dumping and environmental awareness.

There has been a net increase in the spend in this Directorate mainly relating to the provisions of fire services which saw an increase in expenditure of €1.7m and climate change saw an increase of nearly €200k.

### Recreation and Amenity

The expenditure under this directorate includes the operation of our library services, the works on our outdoor leisure areas to include parks, pitches and open spaces, playgrounds and beaches. There are also community employment schemes included here, which is a contra item.

There has been a net decrease in the expenditure in this directorate of approximately €411k when compared to budget.

The Council transferred €100k to the account for the future purchase of burial grounds and €50k to support the costs on blue flag beaches.

### Agriculture Education Health & Welfare

The net movement on this directorate is in line with the Adopted Budget for 2023. The main areas here include the operations and maintenance of the piers and harbours and our veterinary services.

### Miscellaneous Services

There is an adverse movement in this directorate when comparing to the Adopted Budget for 2023. The main expenditures here include the costs associated with the administration of commercial rates which saw an increase of €1.4million when compared to the adopted budget and an increase in the costs associated with insurance premiums when compared to Budget.

### Capital Account

As a general principal, capital expenditure may be described as that which is incurred on the creation of an asset having a life extending beyond the year in which it is provided such as, purchase of land, house building, major road improvement works, new fire stations, new and improved office buildings etc.

Details of the Capital Account are outlined in Appendix 5 and Appendix 6. Gross expenditure in 2023 was €129m (2022: €88m) with the main expenditures in the directorates of Housing & Building and Roads, Transportation & Safety.

Service Division	Division	2023 €	2022 €	% of Total for 2023
A	Housing & Building	67,171,684	42,665,443	52%
B	Road Transportation & Safety	45,017,866	35,489,819	35%
C	Water Services	3,196,477	1,654,875	2%
D	Development Management	5,356,015	2,679,159	4%
E	Environmental Services	3,235,775	1,703,799	3%
F	Recreation & Amenity	2,871,089	2,041,726	2%
G	Agriculture, Education, Health & Welfare	1,493,511	1,230,321	1%
H	Miscellaneous	185,380	457,362	0%
	Grand Total	128,527,796	87,922,503	100%

### Housing

Activity here reflects an increase in the expenditure year on year of €25m matched by an increase in grant and other income of €17m. The expenditure relates to the:

- purchase and construction of housing units;
- purchase of additional lands;
- energy retrofitting work;
- voluntary housing; and
- provision of housing aid.

The income reflects the recoupment of certain expenditures.

### Roads

The roads, transportation and safety division has seen an increase in expenditure which was funded by Transport Infrastructure Ireland and other government grant aides.

The main expenditure in the division relates to expenditure on the major inter-urban routes of the N59 Bypass, N65, the city bypass and N83.

### Water

The main activity under this heading relates to expenditure on Group Water Schemes and this is funded by the Department.

### Development Management

The main activity shown in this division relates to the income received from areas such as the development contribution scheme, the various Town and Village Schemes and the research funding programmes (RSF). The expenditure in this directive is associated with the capital development projects, the Rural Regeneration and Development Funds and the Town and Village renewal projects.

### Environmental Services

The main activity in this division relates to the operation of the former Greenstar Landfill site which the Council is operating on behalf of the Environmental Protection Agency. There were also expenditure in relation to the planning for a new Fire Station.

### Recreation and Amenity

Expenditure in this division relates to expenditure of €1.6m on the Greenways, €841k on a variety of community regeneration programs and €320k on our mobile libraries.

These are funded through grant aide from Transport Infrastructure Ireland and Department agencies such as the Department of Rural and Community Development.

### Agriculture Education Health & Welfare

2023 saw expenditure of nearly €1.5m in this division associated with the lowlands and flood relief schemes, predominately in the South and West of the County. These expenditures are funded through grant aide from the Office of Public Works.

### Miscellaneous

This capital account is predominately made up of a variety of balances, to include funding of the Old Airport Site and funding for certain Municipal District Offices. There are balances here to support the future funding of gratuities for Councillors, the purchase of Plant & Machinery and future office capital expenditure.

### Report on Schedule of Uncollected Rates for 2023

The table below sets out the level of commercial rates in arrears at the end of the financial year 2023.

	2023 €	2022 €
Opening Arrears on 1 January	8,523,199	8,037,829
Rates bills issued for the year	32,770,432	31,244,499
Amounts collected, vacant or written off	33,223,871	29,790,933
Waivers & Credits	3,733	968,196
Uncollected rates on 31 December	<b>8,066,027</b>	<b>8,523,199</b>

Appendix 7 of the Annual Financial Statements records a collection of 86% and shows a reduction in the total of commercial rates outstanding at the year end of €457k.

It is positive to see that the percentage collected, at 86%, is back to the pre pandemic levels even when we exclude the waivers and credits. The overall level of arrears in commercial rates has decreased year on year, while the amount of commercial rates which have been billed and collected has continued to increase from that of 2022.

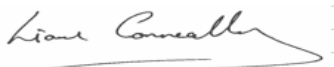
Galway County Council have a debt management unit, who work closely with the rate payers to promote compliance and collections.

# Galway County Council

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

31 December 2023

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001.
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
- stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
  - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Galway County Council for the year ended 31 December 2023, as set out on pages 13 to 27, 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



Head of Finance

Date: 28 March 2024

Date: 28 March 2024

### **Independent Auditor's Opinion to the Members of Galway County Council.**

I have audited the annual financial statement of Galway County Council for the year ended 31 December 2023 as set out on pages 9 to 27, 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 & 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 Galway County Council at 31 December 2023 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: 26 October 2024



# 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 2023. 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 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, except for Fire Charges and historical Development Contributions.

## 4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

### 4.1 Mortgage Related Loans

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

### 4.2 Non Mortgage Related Loans

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

## **5. Pensions**

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

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

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

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

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

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

## **8. Fixed Assets**

### **8.1 Classification of Assets**

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

### **8.2 Recognition**

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

### **8.3 Measurement**

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

### **8.4 Revaluation**

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

### **8.5 Disposals**

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

## 8.6 Depreciation

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

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

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

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

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

## 9. Government Grants

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

## 10. Development Debtors & Income

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

## 11. Debt Redemption

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

## 12. Lease Schemes

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

### **13. Stock**

Stocks are valued on an average cost basis.

### **14. Work-in-Progress & Preliminary Expenditure**

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

### **15. Interest in Local Authority Companies**

The interest of Galway 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 2023

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
	Notes	2023 €	2023 €	2023 €	2022 €
Housing & Building		21,693,729	20,068,926	1,624,803	1,940,389
Roads Transportation & Safety		60,107,834	45,497,512	14,610,322	12,766,534
Water Services		16,051,213	15,255,172	796,041	901,583
Development Management		15,921,801	8,602,449	7,319,352	7,359,997
Environmental Services		24,802,887	10,384,488	14,418,399	13,069,706
Recreation & Amenity		10,139,525	4,036,831	6,102,694	5,104,640
Agriculture, Food and the Marine		3,561,793	2,149,498	1,412,295	907,835
Miscellaneous Services		15,869,047	17,127,343	(1,258,296)	754,168
<b>Total Expenditure/Income</b>	15	<b>168,147,829</b>	<b>123,122,219</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Property Tax</b>				<b>45,025,610</b>	42,804,852
Rates				32,770,432	31,244,499
Local Property Tax				14,517,890	14,517,890
<b>Surplus/(Deficit) for Year before Transfers</b>	16			<b>2,262,712</b>	2,957,537
<b>Transfers from/(to) Reserves</b>	14			<b>(2,259,434)</b>	(2,942,527)
<b>Overall Surplus/(Deficit) for Year</b>				<b>3,278</b>	15,010
<b>General Reserve @ 1st January 2023</b>				42,926	27,916
<b>General Reserve @ 31st December 2023</b>				<b>46,204</b>	42,926

## STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AT 31st DECEMBER 2023

	Notes	2023 €	2022 €
<b>Fixed Assets</b>	1		
Operational		420,758,923	383,512,481
Infrastructural		3,275,987,844	3,275,987,844
Community		6,915,180	6,915,180
Non-Operational		-	-
		<b>3,703,661,947</b>	<b>3,666,415,505</b>
<b>Work in Progress and Preliminary Expenses</b>	2	178,472,762	176,968,738
<b>Long Term Debtors</b>	3	48,662,270	41,635,882
<b>Current Assets</b>			
Stocks	4	186,553	192,993
Trade Debtors & Prepayments	5	18,690,128	13,491,330
Bank Investments		63,426,497	78,645,866
Cash at Bank		-	-
Cash in Transit		-	-
		<b>82,303,178</b>	<b>92,330,189</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		3,951,576	129,230
Creditors & Accruals	6	42,639,190	54,646,275
Finance Leases		-	-
		<b>46,590,766</b>	<b>54,775,505</b>
<b>Net Current Assets / (Liabilities)</b>		<b>35,712,412</b>	<b>37,554,684</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	7	39,082,271	41,091,606
Finance Leases		-	-
Refundable deposits	8	9,437,920	8,228,981
Other		15,197,048	7,550,524
		<b>63,717,239</b>	<b>56,871,111</b>
<b>Net Assets</b>		<b>3,902,792,152</b>	<b>3,865,703,699</b>
<b>Represented by</b>			
Capitalisation Account	9	3,703,661,947	3,666,415,505
Income WIP	2	176,406,986	175,818,364
General Revenue Reserve		46,204	42,926
Other Specific Reserves		211,524	211,524
Other Balances	10	22,465,491	23,215,381
<b>Total Reserves</b>		<b>3,902,792,152</b>	<b>3,865,703,699</b>

**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)  
AS AT 31ST DECEMBER 2023**

	Note	2023 €	2023 €
<b>REVENUE ACTIVITIES</b>			
Net Inflow/(Outflow) from operating activities	17		(17,196,165)
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment &amp; Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		37,246,442	
Increase/(Decrease) in WIP/Preliminary Funding		588,622	
Increase/(Decrease) in Reserves Balances	18	<u>8,231,983</u>	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>46,067,047</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(37,246,442)	
(Increase)/Decrease in WIP/Preliminary Funding		(1,504,024)	
(Increase)/Decrease in Other Capital Balances	19	<u>(9,338,506)</u>	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>(48,088,972)</b>
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	20	(1,389,198)	
(Increase)/Decrease in Reserve Financing	21	<u>356,635</u>	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>(1,032,563)</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			1,208,939
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>(19,041,714)</u></u>



## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
<b>Costs</b>										
Accumulated Costs @ 1/1/2023	23,297,922	-	285,348,673	80,595,981	15,286,404	732,658	194,368	3,275,987,844	-	3,681,443,850
<b>Additions</b>										
- Purchased	-	-	7,626,007	-	32,000	-	-	-	-	7,658,007
- Transfers WIP	-	-	31,081,799	-	-	-	-	-	-	31,081,799
Disposals\Statutory Transfers	(294,256)	-	(1,056,467)	-	-	-	-	-	-	(1,350,723)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Costs @ 31/12/2023</b>	<b>23,003,666</b>	<b>-</b>	<b>323,000,012</b>	<b>80,595,981</b>	<b>15,318,404</b>	<b>732,658</b>	<b>194,368</b>	<b>3,275,987,844</b>	<b>-</b>	<b>3,718,832,933</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2023	-	-	-	-	14,323,699	704,646	-	-	-	15,028,345
Provision for Year	-	-	-	-	142,641	-	-	-	-	142,641
Disposals\Statutory Transfers	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation @ 31/12/2023</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,466,340</b>	<b>704,646</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,170,986</b>
<b>Net Book Value @ 31/12/2023</b>	<b>23,003,666</b>	<b>-</b>	<b>323,000,012</b>	<b>80,595,981</b>	<b>852,064</b>	<b>28,012</b>	<b>194,368</b>	<b>3,275,987,844</b>	<b>-</b>	<b>3,703,661,947</b>
Net Book Value @ 31/12/2022	23,297,922	-	285,348,673	80,595,981	962,705	28,012	194,368	3,275,987,844	-	3,666,415,505
<b>Net Book Value by Category</b>										
Operational	22,528,154	-	323,000,012	74,350,681	852,064	28,012	-	-	-	420,758,923
Infrastructural	-	-	-	-	-	-	-	3,275,987,844	-	3,275,987,844
Community	475,512	-	-	6,245,300	-	-	194,368	-	-	6,915,180
Non-Operational	-	-	-	-	-	-	-	-	-	-
<b>Net Book Value @ 31/12/2023</b>	<b>23,003,666</b>	<b>-</b>	<b>323,000,012</b>	<b>80,595,981</b>	<b>852,064</b>	<b>28,012</b>	<b>194,368</b>	<b>3,275,987,844</b>	<b>-</b>	<b>3,703,661,947</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 2. Work in Progress and Preliminary Expenses

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

	Funded	Unfunded	Total	Total
	2023	2023	2023	2022
	€	€	€	€
<b>Expenditure</b>				
Work in Progress	8,333,612	87,706	8,421,318	7,920,237
Preliminary Expenses	170,051,444	-	170,051,444	169,048,501
	<b>178,385,056</b>	<b>87,706</b>	<b>178,472,762</b>	176,968,738
<b>Income</b>				
Work in Progress	6,534,785	-	6,534,785	6,892,248
Preliminary Expenses	169,872,201	-	169,872,201	168,926,116
	<b>176,406,986</b>	-	<b>176,406,986</b>	175,818,364
<b>Net Expended</b>				
Work in Progress	1,798,827	87,706	1,886,533	1,027,989
Preliminary Expenses	179,243	-	179,243	122,385
<b>Net Over/(Under) Expenditure</b>	<b>1,978,070</b>	<b>87,706</b>	<b>2,065,776</b>	1,150,374

### 3. Long Term Debtors

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

	Balance @ 1/1/2023	Loans Issued	Principal Repaid	Early Redemptions	Other Adjustments	Balance @ 31/12/2023	Balance @ 31/12/2022
	€	€	€	€	€	€	€
Long Term Mortgage Advances*	24,104,568	2,933,828	(1,666,240)	(497,256)	(114,611)	24,760,289	24,104,568
Tenant Purchases Advances	2,963	-	-	-	-	2,963	2,963
Shared Ownership Rented Equity	684,090	-	-	(121,989)	-	562,101	684,090
	<b>24,791,621</b>	<b>2,933,828</b>	<b>(1,666,240)</b>	<b>(619,245)</b>	<b>(114,611)</b>	<b>25,325,353</b>	24,791,621
Recoupable Loan Advances						10,479,869	11,633,737
Housing Related Schemes						15,197,048	7,550,524
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						-	-
						<b>25,676,917</b>	19,184,261
						<b>51,002,270</b>	43,975,882
Less: Amounts falling due within one year (Note 5)						(2,340,000)	(2,340,000)
Total Amounts falling due after more than one year						<b>48,662,270</b>	41,635,882

\* Includes HFA Agency Loans

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 4. Stocks

A summary of stock is as follows:

	2023 €	2022 €
Central Stores	186,553	192,993
Other Depots	-	-
<b>Total</b>	<b>186,553</b>	<b>192,993</b>

### 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2023 €	2022 €
Government Debtors	10,832,796	2,229,530
Commercial Debtors	8,447,030	9,152,959
Non-Commercial Debtors	1,700,326	1,735,008
Development Levy Debtors	828,274	2,670,097
Other Services	1,560,194	1,894,356
Other Local Authorities	896,249	473,000
Revenue Commissioners	-	-
Other	-	-
Add: Amounts falling due within one year (Note 3)	2,340,000	2,340,000
<b>Total Gross Debtors</b>	<b>26,604,869</b>	<b>20,494,951</b>
Less: Provision for Doubtful Debts	(9,029,093)	(8,091,976)
<b>Total Trade Debtors</b>	<b>17,575,776</b>	<b>12,402,975</b>
Prepayments	1,114,352	1,088,355
	<b>18,690,128</b>	<b>13,491,330</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2023 €	2022 €
Trade creditors	7,775,098	6,432,348
Grants	80,050	67,079
Revenue Commissioners	2,270,285	5,282,017
Other Local Authorities	139,365	66,029
Other Creditors	89,145	216,761
	<b>10,353,943</b>	<b>12,064,235</b>
Accruals	4,611,286	4,584,468
Deferred Income	24,261,162	34,584,773
Add: Amounts falling due within one year (Note 7)	3,412,799	3,412,799
	<b>42,639,190</b>	<b>54,646,275</b>

### 7. Loans Payable

#### (a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2023 €	Balance @ 31/12/2022 €
<b>Balance @ 1/1/2023</b>	40,825,149	-	3,679,255	44,504,404	44,524,021
Borrowings	2,142,517	-	-	2,142,517	6,938,255
Repayment of Principal	(2,546,755)	-	(808,528)	(3,355,283)	(3,373,153)
Early Redemptions	(796,568)	-	-	(796,568)	(3,584,718)
Other Adjustments	-	-	-	-	-
<b>Balance @ 31/12/2023</b>	<b>39,624,343</b>	<b>-</b>	<b>2,870,727</b>	<b>42,495,070</b>	<b>44,504,405</b>
Less: Amounts falling due within one year (Note 6)				3,412,799	3,412,799
<b>Total Amounts falling due after more than one year</b>				<b>39,082,271</b>	<b>41,091,606</b>

#### (b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2023 €	Balance @ 31/12/2022 €
<b>Mortgage loans*</b>	23,556,371	-	-	23,556,371	23,300,745
<b>Non-Mortgage loans</b>					
Asset/Grants	2,064,937	-	1,255,696	3,320,633	4,423,610
Revenue Funding	-	-	-	-	-
Bridging Finance	4,425,000	-	-	4,425,000	4,425,000
Recoupable	8,864,837	-	1,615,031	10,479,868	11,633,736
Shared Ownership – Rented Equity	713,198	-	-	713,198	721,313
	<b>39,624,343</b>	<b>-</b>	<b>2,870,727</b>	<b>42,495,070</b>	<b>44,504,405</b>
Less: Amounts falling due within one year (Note 6)				3,412,799	3,412,799
<b>Total Amounts falling due after more than one year</b>				<b>39,082,271</b>	<b>41,091,606</b>

\* Includes HFA Agency Loans

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 8. Refundable Deposits

The movement in refundable deposits is as follows:

	2023 €	2022 €
Opening Balance at 1 January	8,228,981	7,901,461
Deposits received	1,433,430	356,723
Deposits repaid	(224,491)	(29,203)
<b>Closing Balance at 31 December</b>	<b>9,437,920</b>	<b>8,228,981</b>

**Note:** Short Term Refundable Deposits are included as part of Cash Investments on the Statement of Financial Position

### 9. Capitalisation Account

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

	Balance @ 1/1/2023 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2023 €	Balance @ 31/12/2022 €
Grants	408,877,969	7,626,007	31,081,799	(1,016,467)	-	-	446,569,308	408,877,969
Loans	15,074,794	-	-	-	-	-	15,074,794	15,074,794
Revenue funded	8,731,019	-	-	-	-	-	8,731,019	8,731,019
Leases	-	-	-	-	-	-	-	-
Development Levies	5,202,924	-	-	-	-	-	5,202,924	5,202,924
Tenant Purchase Annuities	173,619	-	-	-	-	-	173,619	173,619
Unfunded	639,650	-	-	-	-	-	639,650	639,650
Historical	3,221,106,556	-	-	(334,256)	-	-	3,220,772,300	3,221,106,556
Other	21,637,319	32,000	-	-	-	-	21,669,319	21,637,319
<b>Total Gross Funding</b>	<b>3,681,443,850</b>	<b>7,658,007</b>	<b>31,081,799</b>	<b>(1,350,723)</b>	<b>-</b>	<b>-</b>	<b>3,718,832,933</b>	<b>3,681,443,850</b>
<b>Less: Amortised</b>							(15,170,986)	(15,028,345)
<b>Total *</b>							<b>3,703,661,947</b>	<b>3,666,415,505</b>

\* Must agree with note 1

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 10. Other Balances

A breakdown of other balances is as follows:

		Balance @ 1/1/2023 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2023 €	Balance @ 31/12/2022 €
<b>Development Levies balances</b>	(i)	13,272,335	-	1,618,762	6,586,522	(102,981)	18,137,114	13,272,335
<b>Capital account balances including asset formation and enhancement</b>	(ii)	(9,117,799)	0	116,265,167	104,187,921	1,451,777	(19,743,267)	(9,117,799)
<b>Voluntary &amp; Affordable Housing Balances</b>	(iii)							
- Voluntary Housing		(896,567)	-	7,954,894	9,186,780	-	335,319	(896,567)
- Affordable Housing		(272,267)	-	-	55,076	-	(217,191)	(272,267)
<b>Reserves created for specific purposes</b>	(iv)	29,244,870	0	245,741	3,197,944	415,000	32,612,073	29,244,870
<b>A. Net Capital Balances</b>		<b>32,230,572</b>	<b>0</b>	<b>126,084,564</b>	<b>123,214,243</b>	<b>1,763,796</b>	<b>31,124,047</b>	<b>32,230,572</b>
<b>Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)</b>	(v)						(8,658,556)	(9,015,191)
Interest in Associated Companies	(vi)						-	-
<b>B. Non Capital Balances</b>							<b>(8,658,556)</b>	<b>(9,015,191)</b>
<b>Total Other Balances</b>							<b>22,465,491</b>	<b>23,215,381</b>

\*() 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:

	2023 €	2022 €
Net WIP & Preliminary Expenses (Note 2)	(2,065,776)	(1,150,374)
Net Capital Balances (Note 10)	31,124,047	32,230,572
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>29,058,271</b>	<b>31,080,197</b>

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

	2023 €	2022 €
<b>Opening Balance @ 1 January</b>	31,080,197	29,796,123
<b>Expenditure</b>	128,527,795	87,922,503
<b>Income</b>		
- Grants	115,449,364	82,916,887
- Loans	-	-
- Other	9,292,709	3,650,779
<b>Total Income</b>	<b>124,742,073</b>	<b>86,567,666</b>
Net Revenue Transfers	1,763,796	2,638,911
<b>Closing Balance @ 31 December</b>	<b>29,058,271</b>	<b>31,080,197</b>

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

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

	2023 Loan Annuity €	2023 Rented Equity €	2023 Total €	2022 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	24,760,289	562,101	25,322,390	24,788,659
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(23,556,371)	(713,198)	(24,269,569)	(24,022,058)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>1,203,918</b>	<b>(151,097)</b>	<b>1,052,821</b>	<b>766,601</b>

NOTE: Cash on Hand relating to Redemptions and Relending

€

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### 13. Summary of Plant & Materials Account

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

	2023 Plant & Machinery €	2023 Materials €	2023 Total €	2022 Total €
Expenditure	(1,081,827)	(44,059)	(1,125,886)	(1,230,727)
Charged to Jobs	988,624	2,333	990,957	1,005,522
	<b>(93,203)</b>	<b>(41,726)</b>	<b>(134,929)</b>	<b>(225,205)</b>
Transfers from/(to) Reserves	-	-	-	-
<b>Surplus/(Deficit) for the Year</b>	<b>(93,203)</b>	<b>(41,726)</b>	<b>(134,929)</b>	<b>(225,205)</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

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

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

	2023	2023	2023	2022
	Transfers from Reserves €	Transfers to Reserves €	€	€
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(495,638)	(495,638)	(303,615)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	-	(1,763,796)	(1,763,796)	(2,638,912)
<b>Surplus/(Deficit) for Year</b>	<b>-</b>	<b>(2,259,434)</b>	<b>(2,259,434)</b>	<b>(2,942,527)</b>

### 15. Analysis of Revenue Income

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

	Appendix No	2023		2022	
		€	%	€	%
Grants & Subsidies	3	84,722,200	50%	70,696,453	46%
Contributions from other local authorities		9,031,702	5%	8,652,121	6%
Goods & Services	4	29,368,317	17%	28,334,689	18%
		<b>123,122,219</b>	<b>72%</b>	<b>107,683,263</b>	<b>70%</b>
Local Property Tax		14,517,890	9%	14,517,890	9%
Rates		32,770,432	19%	31,244,499	20%
<b>Total Income</b>		<b>170,410,541</b>	<b>100%</b>	<b>153,445,652</b>	<b>100%</b>

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



## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 16. Over/Under Expenditure

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

	EXPENDITURE				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2023 €	2023 €	2023 €	2023 €	2023 €
Housing & Building	21,693,729	617,974	22,311,703	19,454,464	(2,857,239)
Roads Transportation & Safety	60,107,834	220,865	60,328,699	56,507,600	(3,821,099)
Water Services	16,051,213	127,224	16,178,437	15,879,217	(299,220)
Development Management	15,921,801	687,786	16,609,587	15,647,985	(961,602)
Environmental Services	24,802,887	324,094	25,126,981	22,442,671	(2,684,310)
Recreation & Amenity	10,139,525	41,503	10,181,028	10,583,291	402,263
Agriculture, Food and the Marine	3,561,793	35,165	3,596,958	2,816,371	(780,587)
Miscellaneous Services	15,869,047	204,822	16,073,869	14,753,100	(1,320,769)
<b>Total Divisions</b>	<b>168,147,829</b>	<b>2,259,433</b>	<b>170,407,263</b>	<b>158,084,699</b>	<b>(12,322,564)</b>
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
<b>(Deficit)/Surplus for Year</b>	<b>168,147,829</b>	<b>2,259,433</b>	<b>170,407,263</b>	<b>158,084,699</b>	<b>(12,322,564)</b>

	INCOME				
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget
	2023 €	2023 €	2023 €	2023 €	2023 €
	20,068,926	-	20,068,926	17,777,594	2,291,332
	45,497,512	-	45,497,512	41,080,051	4,417,461
	15,255,172	-	15,255,172	14,744,919	510,253
	8,602,449	-	8,602,449	6,018,519	2,583,930
	10,384,488	-	10,384,488	7,593,621	2,790,867
	4,036,831	-	4,036,831	4,070,242	(33,411)
	2,149,498	-	2,149,498	1,397,198	752,300
	17,127,343	-	17,127,343	18,124,051	(996,708)
	<b>123,122,219</b>	<b>-</b>	<b>123,122,219</b>	<b>110,806,195</b>	<b>12,316,024</b>
	14,517,890	-	14,517,890	14,517,890	-
	32,770,432	-	32,770,432	32,760,615	9,817
	<b>170,410,541</b>	<b>-</b>	<b>170,410,541</b>	<b>158,084,700</b>	<b>12,325,841</b>

NET
(Over)/Under Budget
2023
€
(565,907)
596,362
211,033
1,622,328
106,557
368,852
(28,288)
(2,317,477)
<b>(6,539)</b>
-
9,817
-
<b>3,278</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2023

€

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

Operating Surplus/(Deficit) for Year	3,278
(Increase)/Decrease in Stocks	6,440
(Increase)/Decrease in Trade Debtors	(5,198,798)
Increase/(Decrease) in Creditors Less than One Year	(12,007,085)
	<u>(17,196,165)</u>

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

Increase/(Decrease) in Development Levies balances	4,864,780
Increase/(Decrease) in Reserves created for specific purposes	3,367,203
	<u>8,231,983</u>

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

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(10,625,468)
(Increase)/Decrease in Voluntary Housing Balances	1,231,885
(Increase)/Decrease in Affordable Housing Balances	55,076
	<u>(9,338,506)</u>

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

(Increase)/Decrease in Long Term Debtors	(7,026,388)
Increase/(Decrease) in Mortgage Loans	255,626
Increase/(Decrease) in Asset/Grant Loans	(1,102,977)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(1,153,868)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(8,115)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	-
Increase/(Decrease) in Other Creditors - Deferred Income	7,646,524
	<u>(1,389,198)</u>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2023

€

### 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)	356,635
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>356,635</u>

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

Increase/(Decrease) in Bank Investments	(15,219,369)
Increase/(Decrease) in Cash at Bank/Overdraft	(3,822,346)
Increase/(Decrease) in Cash in Transit	-
	<u>(19,041,714)</u>

### 23. Relevant Contracts Tax

In October 2022, 31 City and County Councils were issued with a Level 1 Compliance Intervention letter in respect of Relevant Contracts Tax ("RCT") in accordance with the Revenue Commissioners Compliance Intervention Framework. Since then, the Local Authorities have been liaising with the Local Government Management Agency and external specialist tax advisers to provide requested information to Revenue and to conduct the requested self-review of its RCT obligations in respect of certain contracts. This process is ongoing.

### 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 2023. 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 2023**

	2023 €	2022 €
<b>Payroll Expenses</b>		
Salary & Wages	45,210,699	42,424,413
Pensions (incl Gratuities)	10,868,990	10,683,313
Other costs	6,020,511	5,211,761
<b>Total</b>	<b>62,100,200</b>	<b>58,319,487</b>
<b>Operational Expenses</b>		
Purchase of Equipment	2,224,499	1,671,064
Repairs & Maintenance	768,692	735,353
Contract Payments	36,989,446	29,987,526
Agency services	1,866,679	1,825,057
Machinery Yard Charges incl Plant Hire	7,470,235	6,756,169
Purchase of Materials & Issues from Stores	7,534,451	6,212,260
Payment of Subsidies and Grants	13,728,253	12,937,163
Members Costs	342,928	470,053
Travelling & Subsistence Allowances	1,319,189	1,292,790
Consultancy & Professional Fees Payments	1,732,850	1,632,919
Energy / Utilities Costs	2,989,676	2,776,570
Other	11,067,477	9,676,590
<b>Total</b>	<b>88,034,375</b>	<b>75,973,514</b>
<b>Administration Expenses</b>		
Communication Expenses	475,697	770,943
Training	674,873	828,963
Printing & Stationery	353,185	287,464
Contributions to other Bodies	1,341,307	1,253,720
Other	2,237,964	1,660,322
<b>Total</b>	<b>5,083,026</b>	<b>4,801,412</b>
<b>Establishment Expenses</b>		
Rent & Rates	1,047,723	1,009,694
Other	2,623,744	3,961,427
<b>Total</b>	<b>3,671,467</b>	<b>4,971,121</b>
<b>Financial Expenses</b>	7,880,605	5,582,008
<b>Miscellaneous Expenses</b>	1,378,156	840,573
<b>Total Expenditure</b>	<b>168,147,829</b>	<b>150,488,115</b>

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

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
A01 Maintenance/Improvement of LA Housing	6,005,756	401,568	9,123,519	-	9,525,087
A02 Housing Assessment, Allocation and Transfer	864,531	-	13,091	-	13,091
A03 Housing Rent and Tenant Purchase Administration	1,054,424	-	14,408	-	14,408
A04 Housing Community Development Support	434,595	-	8,494	-	8,494
A05 Administration of Homeless Service	2,531,785	2,010,108	20,001	38,926	2,069,035
A06 Support to Housing Capital & Affordable Prog.	2,328,441	623,890	17,765	-	641,655
A07 RAS Programme	6,829,185	5,786,963	710,129	79,276	6,576,368
A08 Housing Loans	1,157,467	60,672	766,488	-	827,160
A09 Housing Grants	624,024	-	2,685	-	2,685
A11 Agency & Recoupable Services	-	100	-	-	100
A12 HAP Programme	481,495	374,784	16,059	-	390,843
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>22,311,703</b>	<b>9,258,085</b>	<b>10,692,639</b>	<b>118,202</b>	<b>20,068,926</b>
Less Transfers to/from Reserves	617,974		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>21,693,729</b>		<b>10,692,639</b>		<b>20,068,926</b>

**SERVICE DIVISION B  
ROAD TRANSPORTATION and SAFETY**

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
B01 NP Road - Maintenance and Improvement	1,347,347	398,252	76,769	-	475,021
B02 NS Road - Maintenance and Improvement	2,303,055	1,614,560	29,102	-	1,643,662
B03 Regional Road - Maintenance and Improvement	12,222,196	10,390,405	43,154	-	10,433,559
B04 Local Road - Maintenance and Improvement	38,708,937	30,725,646	337,424	-	31,063,070
B05 Public Lighting	2,157,062	140,649	2,210	-	142,859
B06 Traffic Management Improvement	571,256	187,513	6,689	-	194,202
B07 Road Safety Engineering Improvement	632,538	464,541	2,561	-	467,102
B08 Road Safety Promotion/Education	151,269	-	1,606	-	1,606
B09 Maintenance & Management of Car Parking	1,003,755	-	715,956	-	715,956
B10 Support to Roads Capital Prog.	1,011,112	-	12,167	-	12,167
B11 Agency & Recoupable Services	220,172	13,500	334,808	-	348,308
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>60,328,699</b>	<b>43,935,066</b>	<b>1,562,446</b>	<b>-</b>	<b>45,497,512</b>
Less Transfers to/from Reserves	220,865		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>60,107,834</b>		<b>1,562,446</b>		<b>45,497,512</b>

**APPENDIX 2  
SERVICE DIVISION C  
WATER SERVICES**

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
C01 Operation and Maintenance of Water Supply	5,796,543	-	5,837,385	-	5,837,385
C02 Operation and Maintenance of Waste Water Treatment	2,330,519	-	2,348,338	-	2,348,338
C03 Collection of Water and Waste Water Charges	-	-	-	-	-
C04 Operation and Maintenance of Public Conveniences	564,468	-	6,758	-	6,758
C05 Admin of Group and Private Installations	6,162,150	5,731,226	43,094	-	5,774,320
C06 Support to Water Capital Programme	1,280,668	-	1,285,444	-	1,285,444
C07 Agency & Recoupable Services	2,905	-	2,927	-	2,927
C08 Local Authority Water and Sanitary Services	41,184	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>16,178,437</b>	<b>5,731,226</b>	<b>9,523,946</b>	<b>-</b>	<b>15,255,172</b>
Less Transfers to/from Reserves	127,224		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>16,051,213</b>		<b>9,523,946</b>		<b>15,255,172</b>

**SERVICE DIVISION D  
DEVELOPMENT MANAGEMENT**

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
D01 Forward Planning	1,063,819	-	23,186	-	23,186
D02 Development Management	3,103,980	-	1,100,246	-	1,100,246
D03 Enforcement	780,447	-	23,239	-	23,239
D04 Op & Mtce of Industrial Sites & Commercial Facilities	-	-	-	-	-
D05 Tourism Development and Promotion	417,855	-	11,336	-	11,336
D06 Community and Enterprise Function	4,836,787	3,498,750	64,078	4,000	3,566,828
D07 Unfinished Housing Estates	403,098	-	5,512	-	5,512
D08 Building Control	391,037	-	6,266	-	6,266
D09 Economic Development and Promotion	4,070,812	2,083,175	608,340	19,600	2,711,115
D10 Property Management	-	-	-	-	-
D11 Heritage and Conservation Services	1,541,753	1,127,384	8,482	-	1,135,866
D12 Agency & Recoupable Services	-	-	-	18,855	18,855
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>16,609,588</b>	<b>6,709,309</b>	<b>1,850,685</b>	<b>42,455</b>	<b>8,602,449</b>
Less Transfers to/from Reserves	687,786		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>15,921,802</b>		<b>1,850,685</b>		<b>8,602,449</b>

**APPENDIX 2  
SERVICE DIVISION E  
ENVIRONMENTAL SERVICES**

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
E01	Operation, Maintenance and Aftercare of Landfill	22,780	-	-	-
E02	Op & Mtce of Recovery & Recycling Facilities	773,780	27,990	66,911	-
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-
E04	Provision of Waste to Collection Services	1,562,659	1,488,799	726	-
E05	Litter Management	1,545,098	273,396	14,752	660
E06	Street Cleaning	1,438,262	-	10,826	-
E07	Waste Regulations, Monitoring and Enforcement	475,490	20,947	57,301	-
E08	Waste Management Planning	216,381	-	6,769	-
E09	Maintenance and Upkeep of Burial Grounds	955,314	-	313,185	-
E10	Safety of Structures and Places	1,240,514	102,635	74,276	221,017
E11	Operation of Fire Service	15,215,934	519,874	1,138,893	5,360,823
E12	Fire Prevention	1,018,662	-	311,150	-
E13	Water Quality, Air and Noise Pollution	468,178	11,500	80,808	-
E14	Agency & Recoupable Services	-	-	-	-
E15	Climate Change and Flooding	193,930	281,250	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>25,126,982</b>	<b>2,726,391</b>	<b>2,075,597</b>	<b>5,582,500</b>
Less Transfers to/from Reserves		324,094		-	
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>24,802,887</b>		<b>2,075,597</b>	<b>10,384,488</b>

**SERVICE DIVISION F  
RECREATION and AMENITY**

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
F01	Operation and Maintenance of Leisure Facilities	391,799	-	24,436	-
F02	Operation of Library and Archival Service	5,997,267	174,254	87,976	1,803,615
F03	Op, Mtce & Imp of Outdoor Leisure Areas	898,769	16,633	27,234	41,421
F04	Community Sport and Recreational Development	712,383	372,842	81,233	-
F05	Operation of Arts Programme	563,831	79,800	18,998	1,800
F06	Agency & Recoupable Services	1,616,978	1,294,908	11,681	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>10,181,027</b>	<b>1,938,437</b>	<b>251,558</b>	<b>1,846,836</b>
Less Transfers to/from Reserves		41,503		-	
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>10,139,524</b>		<b>251,558</b>	<b>4,036,831</b>



APPENDIX 2  
SERVICE DIVISION G  
AGRICULTURE, FOOD and THE MARINE

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
G01 Land Drainage Costs	767,500	285,405	-	-	285,405
G02 Operation and Maintenance of Piers and Harbours	2,119,591	1,071,858	281,483	-	1,353,341
G03 Coastal Protection	51,679	-	712	-	712
G04 Veterinary Service	658,187	276,241	233,799	-	510,040
G05 Educational Support Services	-	-	-	-	-
G06 Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>3,596,957</b>	<b>1,633,504</b>	<b>515,994</b>	<b>-</b>	<b>2,149,498</b>
Less Transfers to/from Reserves	35,165		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>3,561,792</b>		<b>515,994</b>		<b>2,149,498</b>

SERVICE DIVISION H  
MISCELLANEOUS SERVICES

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
H01 Profit/Loss Machinery Account	1,166,630	-	1,101,613	-	1,101,613
H02 Profit/Loss Stores Account	44,059	-	2,333	-	2,333
H03 Administration of Rates	6,934,555	11,458	24,477	-	35,935
H04 Franchise Costs	306,103		4,372	-	4,372
H05 Operation of Morgue and Coroner Expenses	616,063	-	-	195,000	195,000
H06 Weighbridges	12,251	-	-	-	-
H07 Operation of Markets and Casual Trading	301,626	-	131,796	-	131,796
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	1,865,608	2,501	932	-	3,433
H10 Motor Taxation	1,681,560	85,858	26,861	-	112,719
H11 Agency & Recoupable Services	3,145,415	12,690,365	1,603,068	1,246,709	15,540,142
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>16,073,870</b>	<b>12,790,182</b>	<b>2,895,452</b>	<b>1,441,709</b>	<b>17,127,343</b>
Less Transfers to/from Reserves	204,822		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>15,869,048</b>		<b>2,895,452</b>		<b>17,127,343</b>
<b>TOTAL ALL DIVISIONS</b>	<b>168,147,829</b>	<b>84,722,200</b>	<b>29,368,317</b>	<b>9,031,702</b>	<b>123,122,219</b>

**APPENDIX 3**  
**ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES**

	2023 €	2022 €
<b>Department of Housing, Local Government and Heritage</b>		
Housing and Building	9,001,059	7,560,908
Road Transport & Safety	170,863	7,806
Water Services	5,699,029	5,690,181
Development Management	874,379	741,763
Environmental Services	2,209,902	503,697
Recreation and Amenity	87,233	86,577
Agriculture, Food and the Marine	3,400	-
Miscellaneous Services	12,702,612	8,700,994
	<b>30,748,477</b>	<b>23,291,927</b>
<b>Other Departments and Bodies</b>		
TII Transport Infrastructure Ireland	2,187,867	1,738,295
Tourism, Culture, Arts, Gaeltacht, Sport and Media	348,126	200,956
National Transport Authority	-	-
Social Protection	1,406,855	1,176,620
Defence	99,499	103,756
Education	-	-
Library Council	123,030	123,030
Arts Council	21,000	160,600
Transport	39,073,685	35,845,559
Justice	186,663	71,956
Agriculture, Food and the Marine	1,071,858	135,961
Enterprise, Trade and Employment	1,848,816	1,571,647
Rural and Community Development	2,764,181	3,728,700
Environment, Climate and Communications	-	-
Food and Safety Authority of Ireland	-	351,979
Other	4,842,143	2,195,468
	<b>53,973,723</b>	<b>47,404,526</b>
<b>Total</b>	<b>84,722,200</b>	<b>70,696,453</b>

**APPENDIX 4**  
**ANALYSIS OF INCOME FROM GOODS AND SERVICES**

	2023 €	2022 €
Rents from Houses	9,635,326	9,449,187
Housing Loans Interest & Charges	750,928	653,743
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	9,274,090	9,302,317
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	1,036,628	936,187
Parking Fines/Charges	711,856	474,475
Recreation & Amenity Activities	-	-
Agency Services	-	-
Pension Contributions	1,342,080	1,339,966
Property Rental & Leasing of Land	18,620	106,250
Landfill Charges	-	-
Fire Charges	1,187,514	996,497
NPPR	285,639	287,220
Misc. (Detail)	5,125,636	4,788,846
	<b>29,368,317</b>	<b>28,334,689</b>

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

## APPENDIX 5 SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2023	2022
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	93,182,034	63,651,856
Purchase of Land	2,543,882	934,550
Purchase of Other Assets/Equipment	652,414	634,328
Professional & Consultancy Fees	9,791,819	6,009,345
Other	22,357,646	16,692,424
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>128,527,795</b>	<b>87,922,503</b>
Transfers to Revenue	-	-
<b>Total Expenditure (Incl Transfers) *</b>	<b>128,527,795</b>	<b>87,922,503</b>
<b>INCOME</b>		
Grants and LPT	115,449,364	82,916,887
<b>Non - Mortgage Loans</b>	-	-
<b>Other Income</b>		
(a) Development Contributions	4,965,727	745,688
(b) Property Disposals		
- Land	-	-
- LA Housing	1,468,622	896,070
- Other property	-	-
(c) Purchase Tenant Annuities	-	96
(d) Car Parking	-	-
(e) Other	2,858,360	2,008,925
<b>Total Income (Net of Internal Transfers)</b>	<b>124,742,073</b>	<b>86,567,666</b>
Transfers from Revenue	1,763,796	2,638,912
<b>Total Income (Incl Transfers) *</b>	<b>126,505,869</b>	<b>89,206,578</b>
<b>Surplus(Deficit) for year</b>	<b>(2,021,926)</b>	<b>1,284,075</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>31,080,197</b>	<b>29,796,123</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>29,058,271</b>	<b>31,080,197</b>

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

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

	BALANCE @	EXPENDITURE	INCOME				TRANSFERS			BALANCE @
	1/1/2023		Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	31/12/2023
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(5,044,749)	67,171,684	59,476,555	-	1,622,054	61,098,609	375,000	-	102,980	(10,639,844)
Road Transportation & Safety	(5,943,373)	45,017,865	43,699,506	-	1,744,777	45,444,283	70,000	-	(15,000)	(5,461,955)
Water Services	1,528,303	3,196,476	2,474,580	-	255,975	2,730,555	-	-	-	1,062,382
Development Management	14,010,093	5,356,015	4,152,347	-	5,253,756	9,406,103	564,000	-	(87,980)	18,536,201
Environmental Services	10,929,164	3,235,775	1,645,034	-	149,788	1,794,822	179,796	-	-	9,668,007
Recreation & Amenity	12,184,364	2,871,089	2,333,989	-	22,352	2,356,341	-	-	-	11,669,616
Agriculture, Food and the Marine	904,381	1,493,512	1,646,549	-	-	1,646,549	30,000	-	-	1,087,418
Miscellaneous Services	2,512,014	185,379	20,804	-	244,007	264,811	545,000	-	-	3,136,446
<b>TOTAL</b>	<b>31,080,197</b>	<b>128,527,795</b>	<b>115,449,364</b>	<b>-</b>	<b>9,292,709</b>	<b>124,742,073</b>	<b>1,763,796</b>	<b>-</b>	<b>-</b>	<b>29,058,271</b>

Note: Mortgage-related transactions are excluded

**APPENDIX 7**  
**Summary of Major Revenue Collections for 2023**

A Debtor type	B Incoming arrears @ 1/1/2023	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 @ 31/12/2023 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	8,523,197	32,770,432	5,288,392	311,929	3,733	35,689,575	27,623,550	8,066,025	3,712,816	86%
Rents & Annuities	1,220,472	9,643,316	-	62,477	-	10,801,311	9,543,599	1,257,712	-	88%
Housing Loans	486,164	2,488,427	-	18	-	2,974,573	2,568,051	406,522	-	86%

\*Specific doubtful arrears = (i) Vacancy applications pending/criteria not met & (ii) Accounts in examinership/receivership/liquidation.

