

**AUDITED**

**ANNUAL FINANCIAL STATEMENT**

**Cork City Council**

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



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## AUDITED

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# FINANCIAL REVIEW

## Introduction

This Annual Financial Statement (AFS) sets out the financial results of Cork City Council's activities for the year 2023 and the financial position as at 31<sup>st</sup> December 2023.

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

The Annual Financial Statement is subject to external audit by the Local Government Auditor who is required to form an independent opinion on the accounts and to submit an Audit Report to the City Council. This will be reviewed by the Audit Committee, who will then report to Council on its consideration of the audited financial statement and auditor's report.

The Annual Financial Statement represents fairly the financial position of the City Council. The Accounts have been prepared on an accruals basis. Appropriate accounting policies have been employed and applied consistently and are set out in the Statement of Accounting Policies on pages 4 to 8. Where necessary, prudent judgements and estimates were made which comply with the Accounting Code of Practice.

Cork City Council incurred total expenditure of €570,516,070 during 2023. This comprises:

- Revenue Expenditure of €299,603,290 and
- Capital Expenditure of €270,912,780

The total expenditure shows an increase of €107.58m on the 2023 outturn of €461.02m.

## Revenue Account

2023 was a year of significant financial challenge for the City Council. There were continuing additional demands and requirements for the provision of services in areas such as Housing maintenance, Roads resurfacing and Parks. Given the continuing global instability and ongoing inflation it proved a challenge to fund these additional demands. Increased spending over budget had to be funded from various income resources.

The City Council increased rates by 3.8% for 2023. This percentage increase was approved to ensure that current levels of service could be maintained and, in some areas, increased and together with other sources as locally generated income, payroll savings and central government funding enable a small surplus to be achieved.

The Department of Housing, Local Government and Heritage continued to compensate in relation to pay increases arising from national pay agreements.

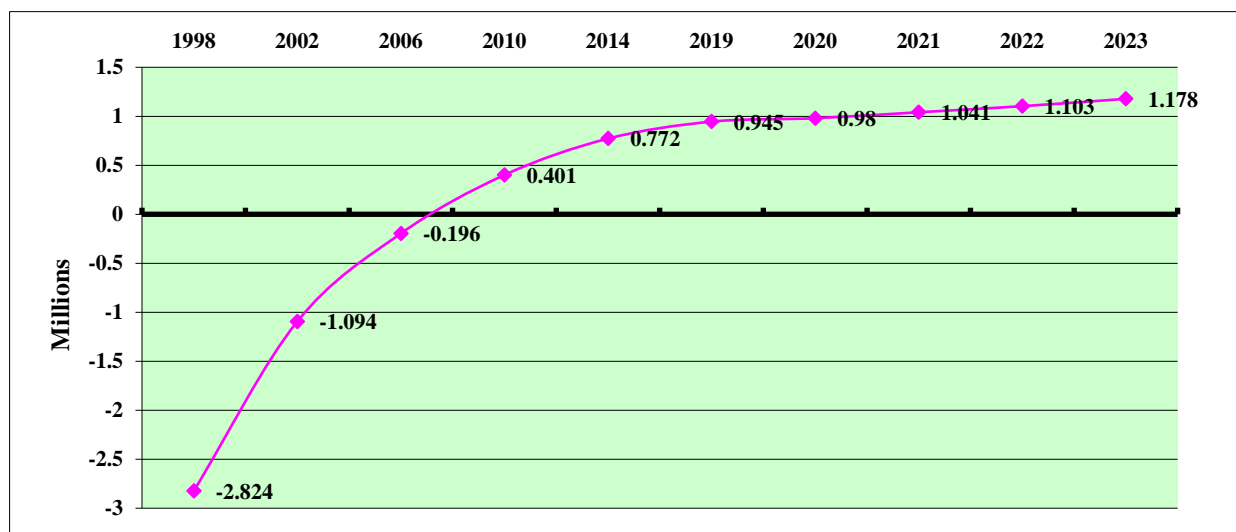
**Table 1: Revenue Account 2023**

Revenue Expenditure on Council Services	<b>€299,603,290</b>
Revenue Income (Grants, Charges & Rates)	<b>€299,677,976</b>
Surplus for the year	<b>€74,686</b>

*Table 1:* Revenue Account 2023 shows that the Revenue Expenditure for the year amounted to €299,603,290 with Income of €299,677,976 giving an excess of income over expenditure of €74,686. This represents a satisfactory outcome given the fiscal conditions encountered during the year and it also builds

on the progress of previous years during which we have eliminated the Revenue deficit (See Fig 1 below). The General Reserve stands at €1,177,574 as at 31<sup>st</sup> December 2023

**Fig1. Cumulative Revenue Account Balance 1998 – 2022**



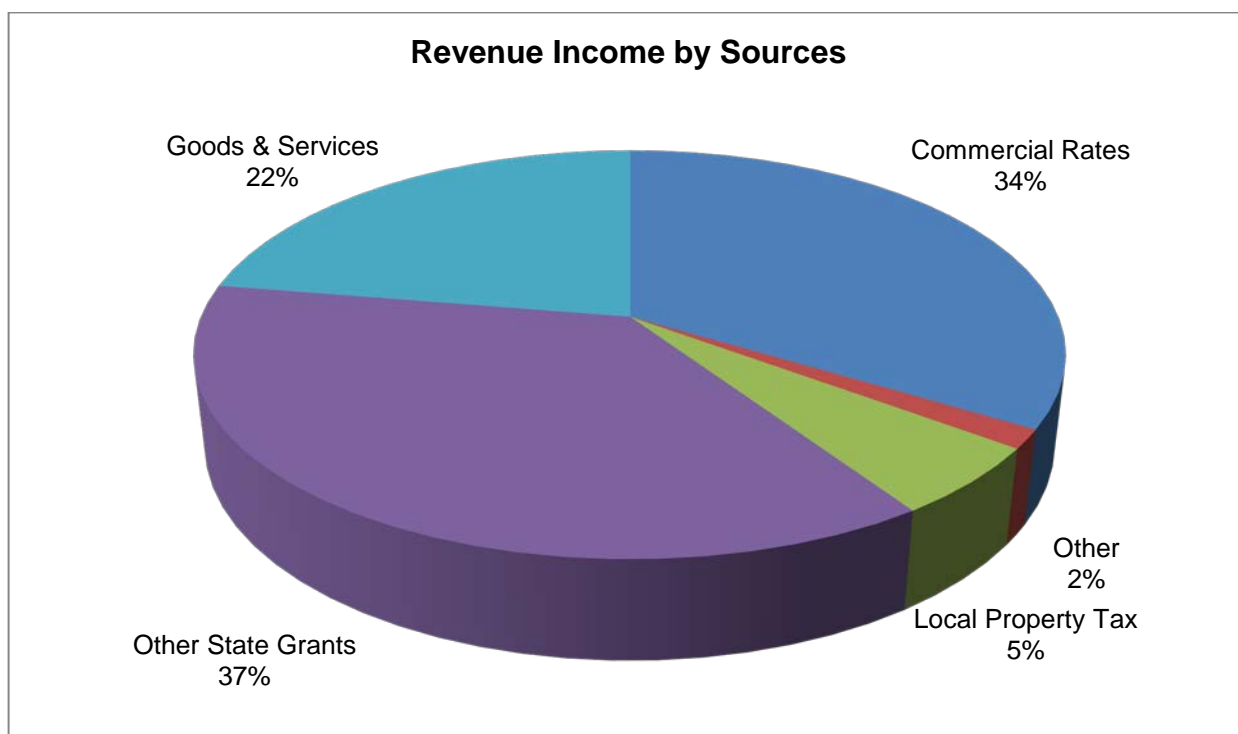
### Income

Total Revenue Income amounted to €299,677,976. 37% of this was funded from Central Government with 63% from local sources. *Table 2* and *Figure 2* show the Revenue Income by Source. Appendices 3 & 4 further analyse income, from Grants and from Goods & Services.

**Table 2: Revenue Income by Sources**

	€	%
Local Property Tax	16,363,890	5.46%
Other State Grants	110,842,615	36.99%
Goods & Services	67,152,657	22.41%
Commercial Rates	100,853,274	33.65%
Transfers from Reserves	1,921,128	0.64%
Contributions from other L.A.'s	2,544,412	0.85%
	<b>299,677,976</b>	<b>100.00%</b>

**Fig 2. Revenue Income by Sources**



Income held up well against budget in 2023 with all the key income streams performing in line with budget.

Central government provided an amount of €16,425,033 in respect of the emergency accommodation of Ukrainian refugees again in 2023 which was uncertain at the time of budget. This was matched by an equal amount of expenditure.

**Revenue Collections**

Details of the Major Revenue Collections for 2023 are included in Appendix 7 of the AFS and the % collected for the years 2023 and 2022 respectively are shown in *Table 3* below.

**Table 3: Major Revenue Collections**

	% Collected	
	2023	2022
Rates	86	85
Rents & Annuities	88	89
Housing Loans	89	90

Rates collection improved by 1% in 2023 from the 2022 level even allowing for the fact that there was a rate increase of 3.8%. This percentage increase was agreed as a necessary measure to ensure that current levels of service could be maintained and strengthened and enhanced in some areas.

The improved collection level was achieved by consistent engagement with rate payers and providing assistance in any way possible to support them meeting their Rates obligations. The Council understands the challenges their businesses face in the current inflationary environment. Payment plans are facilitated

where necessary with further action being taken only where ratepayers do not respond to the Council's early engagement.

The Rates Incentive Scheme was enhanced and extended to benefit more rate payers in 2023. The rates incentive scheme increased from 3% to 3.8% for all rate payers who have an annual rates liability of up to €4,000 and was extended to rate payers who have an annual rates liability between €4,000 - €10,000. The rebate for rate accounts from €4,000 to €10,000 was 1.5% subject to certain criteria being met in 2023. With the inclusion of a rebate for all rate payers with a rates liability of up to €10,000, the number of rate payers who can benefit from the extended scheme was 80% of all ratepayers.

The collection % for Rents decreased by 1% taking it to 88%. This decrease has come at a time that the Housing Division has been carrying out a rent review, targeting all properties and at year end work was ongoing on this review. A penalty is applied to all households who do not engage in the process.

In 2023 there has been a slight decrease year-on-year of 1% in the collection of Housing Loans. Over the last few years, the Council has steadily reduced the level of House Loan arrears and is continuing to keep it at a relatively low level.

The City Council continues to recognise the need, in certain cases, to agree payment schedules with customers to reflect both the requirement of the City Council to raise funds for the provision of services and the inability of the customer to make payment in the traditional manner. The Council continues to encourage anyone who may be experiencing difficulty to make contact at an early stage where their particular circumstances can be addressed, and costly legal proceedings avoided.

## **Expenditure**

The principal adverse variances on the revenue account arose in the areas of Housing and Operations

In 2023, the Housing Maintenance section of the Housing Division embarked on a planned maintenance programme of the housing stock to address ongoing maintenance issues with the older housing stock. This resulted in increased spend on maintenance across the city. Expenditure significantly exceeded budget and resulted in an increased spend versus 2022 spend. These increases were funded both from additional income over budget within Housing and from the wider organisation.

There as additional spend over budget on housing adaptation grants for people with a disability in a local authority home. However, 90% of this is recoupable from the DHGLH so there was also an increase in income over budget.

Expenditure on roads resurfacing significantly exceeded budget in the Operations Division (Roads). This spends increased year on year also. This increased expenditure was funded by additional grants and the balance being made up of funding from the Council's own resources. Other less significant spend over budget also occurred in the areas of footpaths, traffic calming and winter maintenance. Both on and off-street parking performed well against budget exceeding the amount budgeted for 2023.

In Operations (Recreation & Amenity), there was increased spend on Parks which related to spend over budget in respect of contract plant hire, security cost, staffing and Douglas pool. This was partly offset by increased income from Douglas pool and golf course.

In the Community Culture & Placemaking Division, the spend in respect of the accommodation of Ukrainian refugees which was not included in the 2023 budget increased to €16.42m. This was funded in full by central government. There was an increased spend over budget on the City Coroner services which was funded from payroll savings and increased locally generated income.

The annual contribution paid to Cork County Council in 2023 was €13,847,957, (2022, €13,371,678) which has been agreed as part of the Cork City Boundary Extension process.

Increased income from a number of streams such as Superannuation, Parking, HAP, and Government grants together with costs controls as a result of strong financial management and budgetary control off set the various over expenditures.



## Transfer to Reserves

In compliance with the Accounting Code of Practice, the Income & Expenditure Account Statement on page 9 of the Accounts shows the Revenue Account net of transfers to reserves (see Note 14 - Transfer to and from Reserves). To assist interpretation of the accounts the movement from gross to net expenditure and income are set out in *Table 4* and *5*.

**Table 4: Movement from Gross to Net Expenditure 2023**

	€
Gross Expenditure	<b>299,603,290</b>
Less Transfer to Reserves	10,217,419
Net Expenditure	<b>289,385,871</b>

**Table 5: Movement from Gross to Net Income 2023**

	€
Gross Income	<b>299,677,976</b>
Rates	100,853,274
Local Property Tax	16,363,890
Net Income before Transfer	<b>182,460,813</b>
Less Transfer from Reserves	1,921,128
Net Income	<b>180,539,685</b>

## Capital Account

The Capital Account records income and expenditure in respect of the acquisition and provision of assets related to services provided by the Council. A summary of the transactions in the Capital Account for 2023 with comparative figures for 2022 is set out in *Table 6*.

**Table 6: Capital Account for 2023**

	2023	2022
	€000's	€000's
Expenditure including transfers	270,913	199,099
Income including transfers	288,710	182,005
Outturn for the year	- 17,797	17,094
Opening Balance Favourable / (Adverse)	22,279	39,373
Closing Balance Favourable/(Adverse)	40,076	22,279

Capital expenditure amounted to €268.99m, an increase of €71.81m from 2022.

Note 11 to the Accounts sets out where the Capital Account appears on the Balance Sheet while Appendices 5 & 6 gives further detailed analysis.

Considerable attention and emphasis continues to be placed on the Capital Account and progress continued during 2023.

The net balance on the Capital Account moved from an opening €22.28m credit balance to a €40.08m credit balance at year end. This increase in the credit balance of €17.8 million relates predominantly to Housing projects that progressed during the year. At the beginning of 2023, a spend of over €7.9m approx. had been incurred on the Council's four ongoing Affordable Housing schemes. This spend was recouped in 2023 from the sale of these housing units to the public. The Department of Housing, Local Government and Heritage paid the Council €5.9 million relating to unsold affordable housing in late 2022. In early 2023 these funds were used to repay the corresponding loan. The balance of the movement on the capital account in 2023 is accounted for by funding received during on year on a number of different housing schemes such as energy retrofitting, voids and competitive dialogue and infrastructure projects.

The Council reviews funding plans for the Capital account on a rolling basis to ensure that; adequate arrangements are in place for adverse balances, known liabilities are provided for and funding plans are put in place for future projects on a prioritised basis. There are however three notable and significant exceptional items which are: loans of €20.55 in respect of adverse housing land costs; loans of €49m in respect of Affordable Housing Schemes and unfunded balances of €15.3m on housing construction and related projects.

The Affordable Housing Scheme loans are backed by assets in the form of 188 social houses which are currently in Social Leasing arrangements administered by Approved Housing Bodies and are at present on an interest only basis which is being funded by the DHLGH.

There are funding arrangements in place for €3.2m in respect of the balance of acquisition costs for Marina Park and €3.9m relating to docklands bridges.

These balances are reviewed regularly with particular emphasis on funding sources, and we continue to engage with relevant parties to seek solutions for these housing balances. It is intended that the Docklands Bridge will be funded in tandem with future developments in the docklands area.

## Financial Standing

The Balance Sheet shows net assets of €4.644 billion at the 31st of December 2023 consisting of the following:

**Table 7: Balance Sheet Summary**

	2023	2022
	€m	€m
Fixed Assets	4,560.17	4,466.54
Work in Progress & Preliminary Expenses	134.39	100.34
Long Term Debtors	161.77	128.98
Net Current Assets/(Liabilities)	49.28	27.64
Long Term Creditors	- 261.21	-245.26
<b>Net Assets</b>	<b>4,644.41</b>	<b>4,478.24</b>

<b>Represented By</b>	-	
Capitalisation Account	4,560.17	4466.54
Income WIP	120.83	91.89
General Revenue Reserve	1.18	1.10
Other Balances	-37.78	-81.29
	<b>4,644.41</b>	<b>4,478.24</b>

The net book value of fixed assets (including Work in Progress) at 31<sup>st</sup> December 2023 was €4.56 billion. This includes additions during the year of €109.15 m to the Fixed Asset Register. The Breakdown of the Fixed Asset additions is as follows:

<b>Asset Classification</b>	<b>€m</b>
Parks	0.25
Housing	105.15
Buildings	2.32
Plant & Machinery	0.41
Computers, Furniture & Equipment	0.20
Heritage	0.82

Fixed Asset disposals during the year amounted to €12.7m of which €11.52m was in respect of Housing, €156k relate to Plant & Machinery and €425k related to Land, €357k relate to Heritage assets and €241k relate to Buildings.

## **Conclusion**

In overall terms the financial outcome as set out in these financial statements was a significant achievement considering the expanding requirements for the provision of services together with ongoing inflation in areas such as energy and related services. Income streams continued to be under pressure but strict control of revenue expenditure and income, enabled budgets to be achieved.

The City Council continued to drive its ambitious capital programme to successfully deliver under the Housing for All Plan and infrastructural projects. Cork City is entering a period of rapid and unprecedented change, with significant investment in housing, sustainable transport, parks, public spaces, and climate resilience over the next five years. This forms part of a wider €10 billion investment pipeline over the next 10 years.

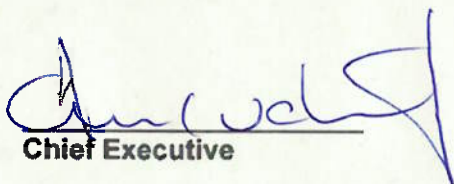
Cork City Council will continue to closely link service provision with available resources. Inflation and global instability will continue to pose significant challenges in 2024 both directly on Council expenditures and through the impact it will have on businesses within its rate base. Notwithstanding such challenges, services will be delivered to the highest quality and represent value for money to support business, residential and visitor life in the city.



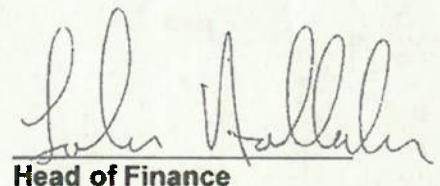
# Cork City Council

## 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 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 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 statement of Cork City Council for the year ended 31 December 2023 as set out on pages 4 to 40 are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Local Government and Heritage.

  
Chief Executive

Date 28/3/24

  
Head of Finance

Date 28/3/24



## **Independent Auditor's Opinion to the Members of Cork City Council**

I have audited the annual financial statement of Cork City Council for the year ended 31 December 2023 as set out on pages 4 to 23, 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 Cork City 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.



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**John Collins**  
**Local Government Auditor**  
**25 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 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. Parking, Planning, Fire Certificates, Library and Golf courses are recorded on a cash receipts basis.

## 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.

\*\*Water & Drainage assets were transferred to Irish Water (now known as Uisce Eireann) in 2013, the value of the asset that remained in Cork City Council was €34,138,768. This asset is depreciating straight line over its remaining life of 21 years.

## **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**

Purchases of stock are recorded and charged to the Annual Financial Statement in the year that the goods are ordered and received.

## **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 Cork City Council in companies is listed in Appendix 8.

## **16. Related Parties**

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

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

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

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

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

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

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

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

## **17. Accounting for Expenditure**

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



# **FINANCIAL ACCOUNTS**





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

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2023 €	2023 €	2023 €	2022 €
Housing & Building		100,320,246	98,183,100	2,137,147	179,774
Roads Transportation & Safety		52,130,080	22,236,621	29,893,459	26,736,476
Water Services		10,147,249	9,620,977	526,272	606,304
Development Management		34,816,851	22,655,151	12,161,700	10,531,578
Environmental Services		38,621,339	5,323,650	33,297,689	32,494,983
Recreation & Amenity		28,911,053	2,330,462	26,580,591	25,339,518
Agriculture, Food and the Marine		492,808	281,059	211,749	112,063
Miscellaneous Services		23,946,245	19,908,665	4,037,580	6,539,839
<b>Total Expenditure/Income</b>	15	<b>289,385,872</b>	<b>180,539,685</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Property Tax</b>				<b>108,846,187</b>	102,540,534
Rates				100,853,274	94,414,228
Local Property Tax				16,363,890	15,812,922
<b>Surplus/(Deficit) for Year before Transfers</b>	16			<b>8,370,976</b>	7,686,616
<b>Transfers from/(to) Reserves</b>	14			(8,296,291)	(7,624,569)
<b>Overall Surplus/(Deficit) for Year</b>				<b>74,686</b>	62,047
<b>General Reserve @ 1st January 2023</b>				1,102,889	1,040,841
<b>General Reserve @ 31st December 2023</b>				<b>1,177,574</b>	1,102,889



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

	Notes	2023 €	2022 €
<b>Fixed Assets</b>	1		
Operational		2,547,567,587	2,451,677,585
Infrastructural		1,835,508,003	1,837,132,599
Community		122,542,342	123,195,753
Non-Operational		54,553,889	54,530,493
		<b>4,560,171,821</b>	<b>4,466,536,430</b>
<b>Work in Progress and Preliminary Expenses</b>	2	134,388,376	100,342,556
<b>Long Term Debtors</b>	3	162,336,945	128,980,482
<b>Current Assets</b>			
Stocks	4	-	-
Trade Debtors & Prepayments	5	38,503,957	25,940,696
Bank Investments		76,659,441	76,844,343
Cash at Bank		-	3,957,312
Cash in Transit		21,615	21,615
		<b>115,185,013</b>	<b>106,763,966</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		1,574,039	-
Creditors & Accruals	6	64,327,973	79,112,555
Finance Leases		2,998	12,005
		<b>65,905,010</b>	<b>79,124,560</b>
<b>Net Current Assets / (Liabilities)</b>		<b>49,280,003</b>	<b>27,639,406</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	7	139,438,396	162,610,545
Finance Leases		(0)	2,998
Refundable deposits	8	10,914,512	9,527,504
Other		111,416,150	73,121,875
		<b>261,769,058</b>	<b>245,262,922</b>
<b>Net Assets</b>		<b>4,644,408,088</b>	<b>4,478,235,951</b>
<b>Represented by</b>			
Capitalisation Account	9	4,560,171,821	4,466,536,430
Income WIP	2	120,834,907	91,889,219
General Revenue Reserve		1,177,574	1,102,889
Other Specific Reserves		-	-
Other Balances	10	(37,776,215)	(81,292,586)
<b>Total Reserves</b>		<b>4,644,408,088</b>	<b>4,478,235,951</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		(27,273,158)
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment &amp; Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		93,635,391	
Increase/(Decrease) in WIP/Preliminary Funding		28,945,689	
Increase/(Decrease) in Reserves Balances	18	<u>3,634,690</u>	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>126,215,770</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(93,635,391)	
(Increase)/Decrease in WIP/Preliminary Funding		(34,045,820)	
(Increase)/Decrease in Other Capital Balances	19	<u>19,262,247</u>	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>(108,418,963)</b>
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	20	(18,246,343)	
(Increase)/Decrease in Reserve Financing	21	<u>20,619,434</u>	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>2,373,091</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			<b>1,387,007</b>
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u><b>(5,716,252)</b></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	81,759,001	32,864,371	2,219,040,699	156,031,046	7,058,024	1,464,129	97,672,251	1,864,821,961	34,138,768	4,494,850,250
<b>Additions</b>										
- Purchased	-	246,503	36,985,585	2,318,165	414,514	201,158	819,000	-	-	40,984,924
- Transfers WIP	-	-	68,161,277	-	-	-	-	-	-	68,161,277
Disposals\Statutory Transfers	(425,000)	-	(11,572,015)	(240,507)	(156,380)	-	(357,084)	-	-	(12,750,986)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Costs @ 31/12/2023</b>	<b>81,334,001</b>	<b>33,110,874</b>	<b>2,312,615,546</b>	<b>158,108,704</b>	<b>7,316,158</b>	<b>1,665,287</b>	<b>98,134,167</b>	<b>1,864,821,961</b>	<b>34,138,768</b>	<b>4,591,245,465</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2023	-	7,419,161	-	-	4,914,391	1,350,004	-	-	14,630,265	28,313,821
Provision for Year	-	803,773	-	-	405,671	82,164	-	-	1,624,596	2,916,203
Disposals\Statutory Transfers	-	-	-	-	(156,379)	-	-	-	-	(156,379)
<b>Accumulated Depreciation @ 31/12/2023</b>	<b>-</b>	<b>8,222,933</b>	<b>-</b>	<b>-</b>	<b>5,163,683</b>	<b>1,432,168</b>	<b>-</b>	<b>-</b>	<b>16,254,861</b>	<b>31,073,645</b>
<b>Net Book Value @ 31/12/2023</b>	<b>81,334,001</b>	<b>24,887,941</b>	<b>2,312,615,546</b>	<b>158,108,704</b>	<b>2,152,476</b>	<b>233,119</b>	<b>98,134,167</b>	<b>1,864,821,961</b>	<b>17,883,907</b>	<b>4,560,171,821</b>
Net Book Value @ 31/12/2022	81,759,001	25,445,210	2,219,040,699	156,031,046	2,143,633	114,125	97,672,251	1,864,821,961	19,508,503	4,466,536,430
<b>Net Book Value by Category</b>										
Operational	12,097,806	571,840	2,312,615,546	143,840,362	2,152,476	153,723	27,274,292	48,861,543	-	2,547,567,587
Infrastructural	-	-	-	2,034,385	-	-	-	1,815,589,711	17,883,907	1,835,508,003
Community	15,508,430	24,316,101	-	12,233,957	-	-	70,113,146	370,707	-	122,542,342
Non-Operational	53,727,765	-	-	-	-	79,397	746,728	-	-	54,553,889
<b>Net Book Value @ 31/12/2023</b>	<b>81,334,001</b>	<b>24,887,941</b>	<b>2,312,615,546</b>	<b>158,108,704</b>	<b>2,152,476</b>	<b>233,119</b>	<b>98,134,167</b>	<b>1,864,821,961</b>	<b>17,883,907</b>	<b>4,560,171,821</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 2023 €	Unfunded 2023 €	Total 2023 €	Total 2022 €
<b>Expenditure</b>				
Work in Progress	128,773,700	-	128,773,700	94,756,689
Preliminary Expenses	3,366,416	2,248,260	5,614,676	5,585,867
	<b>132,140,116</b>	<b>2,248,260</b>	<b>134,388,376</b>	<b>100,342,556</b>
<b>Income</b>				
Work in Progress	117,266,930	-	117,266,930	89,101,919
Preliminary Expenses	3,110,470	457,507	3,567,977	2,787,300
	<b>120,377,400</b>	<b>457,507</b>	<b>120,834,907</b>	<b>91,889,219</b>
<b>Net Expended</b>				
Work in Progress	11,506,769	-	11,506,769	5,654,770
Preliminary Expenses	255,946	1,790,753	2,046,699	2,798,567
<b>Net Over/(Under) Expenditure</b>	<b>11,762,715</b>	<b>1,790,753</b>	<b>13,553,468</b>	<b>8,453,338</b>

### 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*	26,131,737	4,010,909	(1,634,796)	(600,973)	5,166	27,912,043	26,131,737
Tenant Purchases Advances	10,730	-	(1,731)	(6,865)	-	2,134	10,730
Shared Ownership Rented Equity	2,451,618	-		(117,646)	(61,536)	2,272,436	2,451,618
	<b>28,594,086</b>	<b>4,010,909</b>	<b>(1,636,527)</b>	<b>(725,484)</b>	<b>(56,370)</b>	<b>30,186,614</b>	<b>28,594,086</b>
Recoupable Loan Advances						23,430,526	29,957,463
Housing Related Schemes						111,416,150	73,121,875
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						565,700	722,700
						<b>135,412,377</b>	<b>103,802,038</b>
						<b>165,598,990</b>	<b>132,396,124</b>
Less: Amounts falling due within one year (Note 5)						(3,262,045)	(3,415,642)
Total Amounts falling due after more than one year						<b>162,336,945</b>	<b>128,980,482</b>

\* 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	-	-
Other Depots	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2023 €	2022 €
Government Debtors	23,731,846	12,537,475
Commercial Debtors	16,386,229	17,036,433
Non-Commercial Debtors	5,990,469	5,224,801
Development Levy Debtors	4,828,348	4,119,427
Other Services	-	-
Other Local Authorities	1,147,159	2,744,014
Revenue Commissioners	-	-
Other	9,469,870	8,963,167
Add: Amounts falling due within one year (Note 3)	3,262,045	3,415,642
<b>Total Gross Debtors</b>	<b>64,815,966</b>	54,040,959
Less: Provision for Doubtful Debts	(28,305,553)	(29,933,050)
<b>Total Trade Debtors</b>	<b>36,510,414</b>	24,107,909
Prepayments	1,993,543	1,832,787
	<b>38,503,957</b>	25,940,696

## 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	644,811	566,260
Grants	-	-
Revenue Commissioners	8,330,565	7,906,641
Other Local Authorities	-	-
Other Creditors	-	-
	<b>8,975,376</b>	<b>8,472,901</b>
Accruals	34,854,578	36,854,392
Deferred Income	12,922,060	26,107,031
Add: Amounts falling due within one year (Note 7)	7,575,960	7,678,231
	<b>64,327,973</b>	<b>79,112,555</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>	156,658,700	-	13,630,076	170,288,776	180,712,326
Borrowings	4,036,540	-	-	4,036,540	5,306,050
Repayment of Principal	(4,247,685)	-	(3,171,055)	(7,418,740)	(7,950,338)
Early Redemptions	(6,596,426)	-	-	(6,596,426)	(7,929,007)
Other Adjustments	(13,295,794)	-	-	(13,295,794)	149,745
<b>Balance @ 31/12/2023</b>	<b>136,555,335</b>	<b>-</b>	<b>10,459,021</b>	<b>147,014,355</b>	<b>170,288,776</b>
Less: Amounts falling due within one year (Note 6)				7,575,960	7,678,231
<b>Total Amounts falling due after more than one year</b>				<b>139,438,396</b>	<b>162,610,545</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>	27,524,243	-	(9)	27,524,234	25,874,791
<b>Non-Mortgage loans</b>					
Asset/Grants	36,633,755	-	5,694,324	42,328,079	57,002,386
Revenue Funding	-	-	-	-	-
Bridging Finance	49,082,685	-	0	49,082,686	55,018,266
Recoupable	20,959,935	-	4,764,706	25,724,640	29,957,463
Shared Ownership – Rented Equity	2,354,716	-	-	2,354,716	2,435,870
	<b>136,555,335</b>	<b>-</b>	<b>10,459,021</b>	<b>147,014,355</b>	<b>170,288,776</b>
Less: Amounts falling due within one year (Note 6)				7,575,960	7,678,231
<b>Total Amounts falling due after more than one year</b>				<b>139,438,396</b>	<b>162,610,545</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 €
<b>Opening Balance at 1 January</b>	9,527,504	8,545,893
Deposits received	3,859,051	1,911,728
Deposits repaid	(2,472,044)	(930,117)
<b>Closing Balance at 31 December</b>	<b>10,914,512</b>	<b>9,527,504</b>

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

### 9. Capitalisation Account

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

	Balance @ 1/1/2023 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2023 €	Balance @ 31/12/2022 €
Grants	1,164,239,871	37,613,590	68,161,277	(2,716,463)	-	-	1,267,298,276	1,164,239,871
Loans	65,528,921	-	-	-	-	-	65,528,921	65,528,921
Revenue funded	5,804,348	2,540,681	-	-	-	-	8,345,029	5,804,348
Leases	19,713,526	-	-	(101,894)	-	-	19,611,632	19,713,526
Development Levies	18,180,815	-	-	-	-	-	18,180,815	18,180,815
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	-	-	-	-
Historical	2,142,365,286	-	-	(9,069,993)	-	-	2,133,295,293	2,142,365,286
Other	1,079,017,484	830,653	-	(862,637)	-	-	1,078,985,500	1,079,017,484
<b>Total Gross Funding</b>	<b>4,494,850,250</b>	<b>40,984,924</b>	<b>68,161,277</b>	<b>(12,750,986)</b>	-	-	<b>4,591,245,465</b>	<b>4,494,850,250</b>
<b>Less: Amortised</b>							(31,073,645)	(28,313,821)
<b>Total *</b>							<b>4,560,171,821</b>	<b>4,466,536,430</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)	1,292,003	-	(320,370)	5,929,330	(4,362,066)	3,179,637	1,292,003
<b>Capital account balances including asset formation and enhancement</b>	(ii)	3,732,695	(3,703,448)	130,120,935	134,004,576	13,971,842	17,884,730	3,732,695
<b>Voluntary &amp; Affordable Housing Balances</b>	(iii)							
- Voluntary Housing		(121,602)	0	36,045,319	33,953,095	1,047	(2,212,779)	(121,602)
- Affordable Housing		(17,203,939)	-	27,136,680	34,338,069	-	(10,002,551)	(17,203,939)
<b>Reserves created for specific purposes</b>	(iv)	43,033,183	-	4,994,077	10,906,965	(4,165,832)	44,780,239	43,033,183
<b>A. Net Capital Balances</b>		<b>30,732,339</b>	<b>(3,703,448)</b>	<b>197,976,641</b>	<b>219,132,035</b>	<b>5,444,991</b>	<b>53,629,276</b>	<b>30,732,339</b>
<b>Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)</b>	(v)						(91,405,491)	(112,024,925)
Interest in Associated Companies	(vi)						-	-
<b>B. Non Capital Balances</b>							<b>(91,405,491)</b>	<b>(112,024,925)</b>
<b>Total Other Balances</b>							<b>(37,776,215)</b>	<b>(81,292,586)</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)	(13,553,468)	(8,453,338)
Net Capital Balances (Note 10)	53,629,276	30,732,339
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>40,075,808</b>	<b>22,279,001</b>

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

	2023 €	2022 €
<b>Opening Balance @ 1 January</b>	22,279,002	39,373,147
<b>Expenditure</b>	268,991,652	197,709,941
<b>Income</b>		
- Grants	236,839,366	149,988,468
- Loans	-	2,349,745
- Other	43,324,262	22,114,358
<b>Total Income</b>	<b>280,163,627</b>	<b>174,452,571</b>
Net Revenue Transfers	6,624,831	6,163,225
<b>Closing Balance @ 31 December</b>	<b>40,075,808</b>	<b>22,279,002</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)	27,912,043	2,272,436	30,184,479	28,583,355
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(27,524,234)	(2,354,716)	(29,878,951)	(28,310,661)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>387,809</b>	<b>(82,280)</b>	<b>305,529</b>	<b>272,695</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	(4,005,974)	-	(4,005,974)	(3,903,445)
Charged to Jobs	4,005,974	-	4,005,974	3,903,445
	<b>(0)</b>	<b>-</b>	<b>(0)</b>	<b>0</b>
Transfers from/(to) Reserves	-	-	-	-
<b>Surplus/(Deficit) for the Year</b>	<b>(0)</b>	<b>-</b>	<b>(0)</b>	<b>0</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)	-	(1,671,460)	(1,671,460)	(1,461,344)
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	1,921,128	(8,545,959)	(6,624,831)	(6,163,225)
<b>Surplus/(Deficit) for Year</b>	<b>1,921,128</b>	<b>(10,217,419)</b>	<b>(8,296,291)</b>	<b>(7,624,569)</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	110,842,615	37%	82,647,372	32%
Contributions from other local authorities		2,544,412	1%	2,468,170	1%
Goods & Services	4	67,152,657	23%	65,249,826	25%
		<b>180,539,685</b>	<b>61%</b>	150,365,368	58%
Local Property Tax		16,363,890	5%	15,812,922	6%
Rates		100,853,274	34%	94,414,228	36%
<b>Total Income</b>		<b>297,756,848</b>	<b>100%</b>	260,592,519	100%

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

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 16. Over/Under Expenditure

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

	EXPENDITURE				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2023 €	2023 €	2023 €	2023 €	2023 €
Housing & Building	100,320,246	2,576,984	102,897,230	84,533,600	(18,363,630)
Roads Transportation & Safety	52,130,080	3,273,618	55,403,698	55,493,900	90,202
Water Services	10,147,249	174,052	10,321,300	11,102,300	781,000
Development Management	34,816,851	1,020,984	35,837,835	19,242,300	(16,595,535)
Environmental Services	38,621,339	988,315	39,609,655	41,710,600	2,100,945
Recreation & Amenity	28,911,053	1,696,142	30,607,195	30,912,500	305,305
Agriculture, Food and the Marine	492,808	750	493,558	424,000	(69,558)
Miscellaneous Services	23,946,245	486,574	24,432,819	24,800,700	367,881
<b>Total Divisions</b>	<b>289,385,872</b>	<b>10,217,419</b>	<b>299,603,290</b>	<b>268,219,900</b>	<b>(31,383,390)</b>
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
<b>(Deficit)/Surplus for Year</b>	<b>289,385,872</b>	<b>10,217,419</b>	<b>299,603,290</b>	<b>268,219,900</b>	<b>(31,383,390)</b>

	INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2023 €	2023 €	2023 €	2023 €	2023 €	2023 €
	98,183,100	-	98,183,100	81,307,800	16,875,300	(1,488,331)
	22,236,621	1,908,206	24,144,827	22,045,600	2,099,227	2,189,429
	9,620,977	-	9,620,977	9,761,100	(140,123)	640,876
	22,655,151	2,922	22,658,073	6,010,300	16,647,773	52,237
	5,323,650	-	5,323,650	6,032,300	(708,650)	1,392,296
	2,330,462	10,000	2,340,462	1,788,000	552,462	857,768
	281,059	-	281,059	351,800	(70,741)	(140,299)
	19,908,665	-	19,908,665	22,889,700	(2,981,035)	(2,613,154)
	<b>180,539,685</b>	<b>1,921,128</b>	<b>182,460,812</b>	<b>150,186,600</b>	<b>32,274,212</b>	<b>890,822</b>
	16,363,890	-	16,363,890	16,363,900	(10)	(10)
	100,853,274	-	100,853,274	101,669,400	(816,126)	(816,126)
	<b>297,756,848</b>	<b>1,921,128</b>	<b>299,677,976</b>	<b>268,219,900</b>	<b>31,458,076</b>	<b>74,686</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2023

€

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

Operating Surplus/(Deficit) for Year	74,686
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	(12,563,261)
Increase/(Decrease) in Creditors Less than One Year	(14,784,582)
	<u>(27,273,158)</u>

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

Increase/(Decrease) in Development Levies balances	1,887,634
Increase/(Decrease) in Reserves created for specific purposes	1,747,056
	<u>3,634,690</u>

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

(Increase)/Decrease in Capital account balances including asset formation and enhancement	14,152,035
(Increase)/Decrease in Voluntary Housing Balances	(2,091,176)
(Increase)/Decrease in Affordable Housing Balances	7,201,389
	<u>19,262,247</u>

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

(Increase)/Decrease in Long Term Debtors	(3,356,464)
Increase/(Decrease) in Mortgage Loans	1,649,443
Increase/(Decrease) in Asset/Grant Loans	(14,674,307)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	(5,935,581)
Increase/(Decrease) in Recoupable Loans	(4,232,823)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(81,154)
Increase/(Decrease) in Finance Leasing	(12,005)
(Increase)/Decrease in Portion Transferred to Current Liabilities	102,271
Increase/(Decrease) in Other Creditors - Deferred Income	38,294,275
	<u>(18,246,343)</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)	20,619,434
(Increase)/Decrease in Reserves in Associated Companies	-
	20,619,434

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

Increase/(Decrease) in Bank Investments	(184,902)
Increase/(Decrease) in Cash at Bank/Overdraft	(5,531,351)
Increase/(Decrease) in Cash in Transit	-
	(5,716,252)

### 23. Revenue Commissioners: Level 1 Compliance Intervention Letter

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	82,008,758	79,348,510
Pensions (incl Gratuities)	21,482,744	19,892,131
Other costs	5,988,479	5,633,882
<b>Total</b>	<b>109,479,982</b>	<b>104,874,523</b>
<b>Operational Expenses</b>		
Purchase of Equipment	1,046,802	824,563
Repairs & Maintenance	1,752,129	1,310,619
Contract Payments	28,598,655	22,535,773
Agency services	71,892,044	51,679,177
Machinery Yard Charges incl Plant Hire	5,648,685	5,126,973
Purchase of Materials & Issues from Stores	3,746,055	3,659,226
Payment of Subsidies and Grants	6,236,395	11,420,133
Members Costs	394,344	437,231
Travelling & Subsistence Allowances	818,637	890,314
Consultancy & Professional Fees Payments	4,743,119	2,885,744
Energy / Utilities Costs	5,738,088	5,358,405
Other	26,721,772	23,169,129
<b>Total</b>	<b>157,336,725</b>	<b>129,297,285</b>
<b>Administration Expenses</b>		
Communication Expenses	992,515	861,755
Training	659,548	654,727
Printing & Stationery	367,374	324,530
Contributions to other Bodies	488,845	411,056
Other	3,805,006	3,374,808
<b>Total</b>	<b>6,313,288</b>	<b>5,626,875</b>
<b>Establishment Expenses</b>		
Rent & Rates	2,122,114	2,258,872
Other	5,257,587	4,641,885
<b>Total</b>	<b>7,379,701</b>	<b>6,900,757</b>
<b>Financial Expenses</b>	7,916,773	5,838,759
<b>Miscellaneous Expenses</b>	959,404	367,696
<b>Total Expenditure</b>	<b>289,385,872</b>	<b>252,905,897</b>



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

DIVISION		EXPENDITURE	INCOME			
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
A01	Maintenance/Improvement of LA Housing	21,965,637	868,940	33,037,805	-	33,906,746
A02	Housing Assessment, Allocation and Transfer	1,109,187	-	-	-	-
A03	Housing Rent and Tenant Purchase Administration	1,986,837	-	11,087	-	11,087
A04	Housing Community Development Support	7,218,451	5,077	132,385	-	137,462
A05	Administration of Homeless Service	25,618,715	21,558,311	787,596	1,762,699	24,108,605
A06	Support to Housing Capital & Affordable Prog.	3,397,840	155,083	655,914	-	810,998
A07	RAS Programme	32,741,883	31,427,851	1,162,727	-	32,590,578
A08	Housing Loans	1,168,998	-	982,256	-	982,256
A09	Housing Grants	4,725,359	3,464,172	-	-	3,464,172
A11	Agency & Recoupable Services	2,633,537	1,556,350	15,185	-	1,571,535
A12	HAP Programme	330,787	599,662	-	-	599,662
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>102,897,230</b>	<b>59,635,446</b>	<b>36,784,955</b>	<b>1,762,699</b>	<b>98,183,100</b>
Less Transfers to/from Reserves		2,576,984		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>100,320,246</b>		<b>36,784,955</b>		<b>98,183,100</b>

**SERVICE DIVISION B**  
**ROAD TRANSPORTATION and SAFETY**

DIVISION		EXPENDITURE	INCOME			
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
B01	NP Road - Maintenance and Improvement	679,666	238,200	21,548	-	259,748
B02	NS Road - Maintenance and Improvement	-	-	61,606	-	61,606
B03	Regional Road - Maintenance and Improvement	2,366,613	-	12,486	-	12,486
B04	Local Road - Maintenance and Improvement	27,002,178	9,915,927	2,104,797	-	12,020,725
B05	Public Lighting	6,086,825	587,564	-	-	587,564
B06	Traffic Management Improvement	7,118,809	156,192	111,486	-	267,677
B07	Road Safety Engineering Improvement	112,373	90,959	-	-	90,959
B08	Road Safety Promotion/Education	1,139,874	-	21,033	-	21,033
B09	Maintenance & Management of Car Parking	7,294,837	-	10,265,451	-	10,265,451
B10	Support to Roads Capital Prog.	3,602,427	-	12,294	-	12,294
B11	Agency & Recoupable Services	97	-	545,284	-	545,284
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>55,403,698</b>	<b>10,988,842</b>	<b>13,155,985</b>	<b>-</b>	<b>24,144,827</b>
Less Transfers to/from Reserves		3,273,618		1,908,206		1,908,206
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>52,130,080</b>		<b>11,247,779</b>		<b>22,236,621</b>



**SERVICE DIVISION C  
WATER SERVICES**

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
C01 Operation and Maintenance of Water Supply	6,228,325	-	6,061,589	-	6,061,589
C02 Operation and Maintenance of Waste Water Treatment	3,261,635	-	3,289,787	-	3,289,787
C03 Collection of Water and Waste Water Charges	10,937	-	6,617	-	6,617
C04 Operation and Maintenance of Public Conveniences	249,984	-	4,415	-	4,415
C05 Admin of Group and Private Installations	87,318	94,938	-	-	94,938
C06 Support to Water Capital Programme	-	-	-	-	-
C07 Agency & Recoupable Services	0	-	1,247	-	1,247
C08 Local Authority Water and Sanitary Services	483,102	159,496	2,888	-	162,384
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>10,321,300</b>	<b>254,434</b>	<b>9,366,543</b>	<b>-</b>	<b>9,620,977</b>
Less Transfers to/from Reserves	174,052		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>10,147,249</b>		<b>9,366,543</b>		<b>9,620,977</b>

**SERVICE DIVISION D  
DEVELOPMENT MANAGEMENT**

		EXPENDITURE	INCOME			
			TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities
DIVISION		€	€	€	€	€
D01	Forward Planning	2,333,667	279,160	25,638	-	304,798
D02	Development Management	3,524,016	30,500	853,999	-	884,499
D03	Enforcement	1,309,018	189,109	454,165	-	643,273
D04	Op & Mtce of Industrial Sites & Commercial Facilities	147	-	-	-	-
D05	Tourism Development and Promotion	1,247,317	-	10,587	-	10,587
D06	Community and Enterprise Function	21,484,076	18,532,473	124,425	4,140	18,661,038
D07	Unfinished Housing Estates	-	-	-	-	-
D08	Building Control	716,683	-	9,279	-	9,279
D09	Economic Development and Promotion	4,631,543	1,584,721	363,653	52,494	2,000,867
D10	Property Management	109	-	92,732	-	92,732
D11	Heritage and Conservation Services	591,259	33,480	9,889	-	43,369
D12	Agency & Recoupable Services	0	-	7,631	-	7,631
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>35,837,835</b>	<b>20,649,442</b>	<b>1,951,997</b>	<b>56,634</b>	<b>22,658,073</b>
Less Transfers to/from Reserves		1,020,984		2,922		2,922
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>34,816,851</b>		<b>1,949,075</b>		<b>22,655,151</b>

**SERVICE DIVISION E  
ENVIRONMENTAL SERVICES**

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
E01 Operation, Maintenance and Aftercare of Landfill	1,871,118	-	1,133,057	-	1,133,057
E02 Op & Mtce of Recovery & Recycling Facilities	1,539,778	-	14,676	-	14,676
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04 Provision of Waste to Collection Services	-	-	-	-	-
E05 Litter Management	364,514	-	58,893	-	58,893
E06 Street Cleaning	8,087,336	-	234,088	-	234,088
E07 Waste Regulations, Monitoring and Enforcement	885,288	229,575	64,124	-	293,699
E08 Waste Management Planning	714,478	-	70,285	-	70,285
E09 Maintenance and Upkeep of Burial Grounds	2,449,773	-	737,855	-	737,855
E10 Safety of Structures and Places	1,541,372	266,793	997,414	-	1,264,206
E11 Operation of Fire Service	19,155,940	-	420,976	422,798	843,775
E12 Fire Prevention	1,775,146	-	660,272	-	660,272
E13 Water Quality, Air and Noise Pollution	684,177	-	12,844	-	12,844
E14 Agency & Recoupable Services	0	-	-	-	-
E15 Climate Change and Flooding	540,736	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>39,609,655</b>	<b>496,368</b>	<b>4,404,484</b>	<b>422,798</b>	<b>5,323,650</b>
Less Transfers to/from Reserves	988,315		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>38,621,339</b>		<b>4,404,484</b>		<b>5,323,650</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	1,479,673	-	719,753	-	719,753
F02	Operation of Library and Archival Service	10,546,878	57,141	261,544	210,171	528,856
F03	Op, Mtce & Imp of Outdoor Leisure Areas	13,118,113	80,375	236,195	-	316,569
F04	Community Sport and Recreational Development	1,841,660	-	101,036	-	101,036
F05	Operation of Arts Programme	3,620,870	450,680	218,468	5,100	674,248
F06	Agency & Recoupable Services	0	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>30,607,195</b>	<b>588,195</b>	<b>1,536,995</b>	<b>215,271</b>	<b>2,340,462</b>
Less Transfers to/from Reserves		1,696,142		10,000		10,000
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>28,911,053</b>		<b>1,526,995</b>		<b>2,330,462</b>

**SERVICE DIVISION G  
AGRICULTURE, FOOD and THE MARINE**

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
G01 Land Drainage Costs	-	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	239,549	-	157,866	-	157,866
G05 Educational Support Services	254,009	123,193	-	-	123,193
G06 Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>493,558</b>	<b>123,193</b>	<b>157,866</b>	<b>-</b>	<b>281,059</b>
Less Transfers to/from Reserves	750		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>492,808</b>		<b>157,866</b>		<b>281,059</b>

**SERVICE DIVISION H  
MISCELLANEOUS SERVICES**

DIVISION	EXPENDITURE	INCOME			
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
H01 Profit/Loss Machinery Account	0	-	-	-	-
H02 Profit/Loss Stores Account	-	-	-	-	-
H03 Administration of Rates	5,771,971	-	182,750	-	182,750
H04 Franchise Costs	473,099	64,305	11,957	-	76,262
H05 Operation of Morgue and Coroner Expenses	1,371,678	-	3,011	-	3,011
H06 Weighbridges	98,553	-	36,855	-	36,855
H07 Operation of Markets and Casual Trading	199,938	-	254,006	-	254,006
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	2,062,660	-	-	-	-
H10 Motor Taxation	-	-	-	-	-
H11 Agency & Recoupable Services	14,454,920	18,042,389	1,226,380	87,010	19,355,780
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>24,432,819</b>	<b>18,106,694</b>	<b>1,714,960</b>	<b>87,010</b>	<b>19,908,665</b>
Less Transfers to/from Reserves	486,574		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>23,946,245</b>		<b>1,714,960</b>		<b>19,908,665</b>
<b>TOTAL ALL DIVISIONS</b>	<b>289,385,872</b>	<b>110,842,615</b>	<b>67,152,657</b>	<b>2,544,412</b>	<b>180,539,685</b>

## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2023 €	2022 €
<b>Department of Housing, Local Government and Heritage</b>		
Housing and Building	59,630,369	43,508,770
Road Transport & Safety	-	-
Water Services	254,434	286,324
Development Management	2,055,377	273,387
Environmental Services	229,575	200,705
Recreation and Amenity	253,971	131,814
Agriculture, Food and the Marine	-	-
Miscellaneous Services	18,106,694	16,026,133
	80,530,420	60,427,132
<b>Other Departments and Bodies</b>		
TII Transport Infrastructure Ireland	10,988,842	9,601,070
Tourism, Culture, Arts, Gaeltacht, Sport and Media	201,350	426,481
National Transport Authority	-	-
Social Protection	80,375	101,861
Defence	86,793	78,508
Education	123,193	79,662
Library Council	50,000	50,000
Arts Council	-	-
Transport	-	-
Justice	-	-
Agriculture, Food and the Marine	-	-
Enterprise, Trade and Employment	1,584,721	1,368,523
Rural and Community Development	-	-
Environment, Climate and Communications	-	-
Food and Safety Authority of Ireland	-	-
Other	17,196,922	10,514,135
	30,312,195	22,220,240
<b>Total</b>	<b>110,842,615</b>	<b>82,647,372</b>

## APPENDIX 4 ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2023 €	2022 €
Rents from Houses	34,468,221	32,912,109
Housing Loans Interest & Charges	1,637,524	1,269,395
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	9,123,823	8,687,784
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	580,735	822,397
Parking Fines/Charges	9,674,268	9,447,323
Recreation & Amenity Activities	700,334	679,403
Agency Services	-	-
Pension Contributions	2,461,879	2,398,854
Property Rental & Leasing of Land	397,435	576,506
Landfill Charges	1,107,951	1,169,178
Fire Charges	551,716	654,422
NPPR	449,336	485,464
Misc. (Detail)	5,999,435	6,146,990
	<b>67,152,657</b>	<b>65,249,826</b>

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



## APPENDIX 5 SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2023	2022
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	137,418,618	116,165,912
Purchase of Land	3,025,261	6,210,531
Purchase of Other Assets/Equipment	39,604,313	17,149,080
Professional & Consultancy Fees	14,046,104	11,182,955
Other	74,897,355	47,001,463
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>268,991,652</b>	<b>197,709,941</b>
Transfers to Revenue	1,921,128	1,388,821
<b>Total Expenditure (Incl Transfers) *</b>	<b>270,912,780</b>	<b>199,098,762</b>
<b>INCOME</b>		
<b>Grants and LPT</b>	236,839,366	149,988,468
<b>Non - Mortgage Loans</b>	-	2,349,745
<b>Other Income</b>		
(a) Development Contributions	5,076,682	7,539,959
(b) Property Disposals		
- Land	1,903,600	1,623,645
- LA Housing	23,198,527	293,710
- Other property	280,200	-
(c) Purchase Tenant Annuities	2,500,976	1,955,118
(d) Car Parking	126,128	124,884
(e) Other	10,238,148	10,577,042
<b>Total Income (Net of Internal Transfers)</b>	<b>280,163,627</b>	<b>174,452,571</b>
Transfers from Revenue	8,545,959	7,552,046
<b>Total Income (Incl Transfers) *</b>	<b>288,709,586</b>	<b>182,004,617</b>
<b>Surplus\Deficit) for year</b>	<b>17,796,807</b>	<b>(17,094,145)</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>22,279,002</b>	<b>39,373,147</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>40,075,808</b>	<b>22,279,002</b>

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

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

	BALANCE @ 1/1/2023 €	EXPENDITURE €	INCOME				TRANSFERS			BALANCE @ 31/12/2023 €
			Grants and LPT €	Non-Mortgage Loans* €	Other €	Total Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	
Housing & Building	(55,128,389)	209,857,313	184,117,451	-	30,059,172	214,176,622	1,161,353	5,148	1,658	(49,651,217)
Road Transportation & Safety	17,533,452	38,891,548	37,500,333	-	678,739	38,179,072	2,522,098	150	2,793,156	22,136,080
Water Services	6,707,975	6,848,304	6,727,321	-	1,009,924	7,737,245	-	-	413,200	8,010,116
Development Management	4,909,407	7,294,797	6,477,771	-	7,689,151	14,166,922	657,172	5,000	(3,259,394)	9,174,311
Environmental Services	5,910,466	1,242,281	1,204,205	-	716,691	1,920,896	224,000	-	(220,416)	6,592,665
Recreation & Amenity	2,078,074	1,438,515	321,940	-	37,787	359,726	1,299,104	2,922	574,107	2,869,575
Agriculture, Food and the Marine	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	40,268,016	3,418,895	490,345	-	3,132,799	3,623,144	2,682,230	1,907,906	(302,311)	40,944,279
<b>TOTAL</b>	<b>22,279,002</b>	<b>268,991,652</b>	<b>236,839,366</b>	<b>-</b>	<b>43,324,262</b>	<b>280,163,627</b>	<b>8,545,959</b>	<b>1,921,128</b>	<b>(0)</b>	<b>40,075,808</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	15,873,303	100,989,852	4,094,840	1,257,257	136,579	111,374,479	95,577,162	15,797,317	626,122	86%
Rents & Annuities	4,861,561	40,532,248	-	313,546	-	45,080,263	39,579,777	5,500,486	-	88%
Housing Loans	363,150	3,101,709	-	157,127	-	3,307,732	2,943,873	363,859	-	89%

\*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
The Cork Opera House DAC	66%	Subsidiary	11,885,581	6,810,396	6,933,293	6,407,632	(691,266)	N	31/03/2023
Cork Urban Enterprises Company Limited by Guarantee	22%	Associate	1,582,235	161,632	227,564	268,396	1,420,603	N	31/12/2023
Spórt-Ionad Réigúinach Chorcaí Cuideachta Faoi Theorainn Rathaiochta T/A Leisureworld	100%	Subsidiary	4,343,412	2,832,036	3,933,070	3,845,200	1,511,376	N	31/12/2023
Livingwell Management Limited	100% Owned Subsidiary of Leisure World	100% Owned Subsidiary of Leisure World	130,505	138,241	301,153	313,643	(7,836)	N	31/12/2023