



**Comhairle Cathrach
na Gaillimhe**
Galway City Council

AUDITED

ANNUAL FINANCIAL STATEMENT

Galway City Council

For the year ended 31st December 2023

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Financial Review

Annual Financial Statement for the Year ended 31st December 2023

Introduction

The Annual Financial Statement (AFS) sets out the financial results of Galway City Council's activities for the year 2023 and the financial position as at 31st December 2023.

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

Statutory & Other Audits

The AFS is subject to statutory annual audit by the Local Government Audit Service in order to provide an independent opinion on whether it reflects a fair representation of the financial position as at the year end. In addition, and in accordance with Section 120 (1)(C) of the Local Government Act 2000 a Statutory Audit Report is prepared by the appointed Local Government Auditor. Galway City Council is also subject to audit in relation to EU Funding, Government Funding, tax compliance and Value for Money Audits.

Review of Financial Performance & Explanation of Significant Variances

Galway City Council has delivered a surplus for the year of €47,712 (2022: €69,052). This brings the accumulated balance on the general reserve to €2,693,758.

	2023	2022
	€	
Total Income	112,098,655	105,984,747
Total Expenditure (incl. net transfers)	112,050,943	105,915,695
Revenue Surplus	47,712	69,052

Table 1: Revenue Expenditure for 2023 and 2022

	2023 €	2022 €
Local Property Tax	4,518,431	4,268,123
Rates	39,297,836	37,941,446
Goods and services	27,642,654	26,703,093
Grants and subsidies	40,639,733	37,072,084
Total Income	112,098,654	105,984,747

Table 2: Analysis of Income for 2023 and 2022

Principal factors impacting performance

- Total expenditure increased by €6 million.
- Payroll expenditure has increased by 2.8m due to wage increases and additional staff.
- Operational expenditure has increased by €3.6 million.
- Income from goods and services has increased by €1 million mainly owing to growth in recreation and amenity income by €900k and parking charges by €300k.
- Expenditure by division has largely trended upwards with the largest increase seen in housing, with an additional €6.6 million spend since 2022.

Revenue Collection

Details are given in Appendix 7.

There is an onus on the Council to collect debts owing to it and it is a delicate balancing act in ensuring local businesses pay rates whilst supporting those businesses where financial pressures are present. The rates collection has increased by 2% from 2022 and the positive and proactive engagement from the majority of our customers is acknowledged. Rates income in 2023 accounts for 35% of Galway City Council's funding of day-to-day services.

During 2024, we will continue to maintain and strengthen our focus on debt collection across all commercial and non-commercial customers in a proactive manner. There are instances, unfortunately, where reasonable means are not taken to pay outstanding debts or customers refuse to positively engage with us and we have no choice but to take all actions available to us including court action to pursue these debts.

Category	2023	2022	2021	2020
Rates	86%	84%	67%	61%*
Rents	80%	80%	80%	79%
Housing Loans	88%	88%	88%	86%

Table 3: Revenue collection performance

Capital Account & Capital Debt

Capital expenditure in 2023 amounted to €82 million, while capital income amounted to €80.2 million. The net expenditure including transfers to reserves resulted in a cumulative surplus of €48.9 million. This surplus allows us to fund the delivery of the significant future capital projects planned for Galway City,

Expenditure in the 2023 capital account was incurred on the construction, acquisition and refurbishment of housing stock, housing retrofits and energy upgrades, permeability works and junction upgrades, construction of new bridge at Salmon Weir, the advancement of funding to Voluntary Housing Bodies, Housing Adaption grants, improvements to the road network and upgrades to pitches, playgrounds and castles.

The balance due by the City Council on long-term loans at 31st December 2023 is €88.7 million, compared to €97.8 million at 31st December 2022. During 2023, €1.6 million was issued in Mortgage Loans under the Rebuilding Ireland loan scheme and the Local Authority Home Loan scheme.

Fixed Assets

Fixed Assets are included under the headings of Land, Parks, Housing, Buildings, Plant & Machinery, Computers & Equipment, Heritage and Roads and Infrastructure Equipment at a total value of €1,294 million. The value of fixed assets has increased by €18 million since 2022, primarily as a result of the construction and acquisition of housing units.

Galway City Council

Certificate of Interim Chief Executive & Director of Finance for the year ended 31st December 2023

- 1.1 We, the Interim Chief Executive and Director of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001.
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
- stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and accounting policies have been applied consistently; and
 - made judgements and estimates that are reasonable and prudent
- 1.5 We certify that the financial statements of Galway City Council for the year ended 31st December 2023 as set out on pages 14 to 40 are in agreement with the books of accounts and have been prepared in accordance with the accounting requirements as directed by the Minister of Housing, Planning and Local Government.

Interim Chief Executive: *Raifealla Phib*

Director of Finance: *M. Kelly*

Date: 29/1/24

Date: 24/4/24

Independent Auditor's Opinion to the Members of Galway City Council

I have audited the annual financial statement of Galway City Council for the year ended 31 December 2023 as set out on pages 8 to 28, which comprise the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Funds Flow Statement and notes to and forming part of the accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, Local Government and Heritage.

Responsibilities of the Council and the Local Government Auditor

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

Scope of the audit of the financial statement

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

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

Opinion on the financial statement

In my opinion the annual financial statement, which has been prepared in accordance with the Code of Practice and Accounting Regulations for local authorities, presents fairly the financial position of Galway 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.



Local Government Auditor

Date: 31 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. Some items of income by their nature are accounted for on a receipts basis and cannot be accrued and these include Pay & Display, Planning Fees and Non Principle Private Residence (NPPR) income. The Capital Account records accrued expenditure and a mix of accrued income and receipts.

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

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

5. Pensions

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

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

6. Agency and Other Services

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

7. Provision for Bad & Doubtful Debts

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

8. Fixed Assets

8.1 Classification of Assets

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

8.2 Recognition

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

Galway City Council, in line with Circular Fin 07/2024 have revised their accounting treatment of Fixed Assets at the year end when creating the same and only capitalised assets with a value > €20,000.

However, during the financial year 2023, there were minor assets capitalised. This occurred prior to the release of instructions under Circular Fin 07/2024. Galway City Council have retained these capitalised items for the AFS 2023 and going forward only assets with an individual value of < €20,000 will be capitalised.

8.3 Measurement

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

8.4 Revaluation

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

8.5 Disposals

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

8.6 Depreciation

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

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

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

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

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

9. Government Grants

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

10. Development Debtors & Income

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

11. Debt Redemption

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

12. Lease Schemes

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

13. Stock

Stocks are valued on an average cost basis.

14. Work-in-Progress & Preliminary Expenditure

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

15. Interest in Local Authority Companies

The interest of Galway City Council in companies is listed in Appendix 8.

16. Related Parties

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

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

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

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

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

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

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

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

17. Accounting for Expenditure

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

FINANCIAL ACCOUNTS

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT) FOR YEAR ENDING 31st DECEMBER 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		43,796,354	38,214,938	5,581,416	3,962,440
Roads Transportation & Safety		14,227,164	8,747,587	5,479,577	4,025,117
Water Services		3,284,451	3,310,443	(25,993)	(520,612)
Development Management		9,824,091	3,644,434	6,179,657	5,281,055
Environmental Services		13,101,591	1,257,534	11,844,057	11,106,432
Recreation & Amenity		19,486,829	7,135,056	12,351,772	11,848,575
Agriculture, Food and the Marine		257,966	119,409	138,557	159,365
Miscellaneous Services		6,050,779	5,852,985	197,793	1,275,092
Total Expenditure/Income	15	110,029,225	68,282,388		
Net cost of Divisions to be funded from Rates & Local Property Tax				41,746,837	37,137,465
Rates				39,297,836	37,941,446
Local Property Tax				4,518,431	4,268,123
Surplus/(Deficit) for Year before Transfers	16			2,069,430	5,072,104
Transfers from/(to) Reserves	14			(2,021,718)	(5,003,052)
Overall Surplus/(Deficit) for Year				47,712	69,052
General Reserve @ 1st January 2023				2,646,046	2,576,994
General Reserve @ 31st December 2023				2,693,758	2,646,046

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

	Notes	2023 €	2022 €
Fixed Assets	1		
Operational		765,602,401	747,647,831
Infrastructural		497,968,553	497,968,553
Community		606,353	606,353
Non-Operational		29,967,257	29,967,257
		1,294,144,564	1,276,189,993
Work in Progress and Preliminary Expenses	2	31,669,171	15,360,950
Long Term Debtors	3	68,294,790	61,117,621
Current Assets			
Stocks	4	371,160	420,711
Trade Debtors & Prepayments	5	15,912,542	16,283,664
Bank Investments		35,885,080	73,749,308
Cash at Bank		19,206,161	3,852,446
Cash in Transit		163,275	180,938
		71,538,218	94,487,067
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	19,026,692	40,581,072
Finance Leases		-	-
		19,026,692	40,581,072
Net Current Assets / (Liabilities)		52,511,526	53,905,995
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	85,624,408	94,483,841
Finance Leases		-	-
Refundable deposits	8	3,779,652	3,754,026
Other		45,923,930	40,778,536
		135,327,991	139,016,403
Net Assets		1,311,292,060	1,267,558,157
Represented by			
Capitalisation Account	9	1,294,144,564	1,276,189,994
Income WIP	2	26,889,107	11,305,072
General Revenue Reserve		2,693,757	2,646,045
Other Specific Reserves		0	0
Other Balances	10	(12,435,368)	(22,582,954)
Total Reserves		1,311,292,060	1,267,558,156

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

	Note	2023 €	2023 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		(21,085,995)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		17,954,570	
Increase/(Decrease) in WIP/Preliminary Funding		15,584,035	
Increase/(Decrease) in Reserves Balances	18	<u>598,613</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			34,137,218
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(17,954,570)	
(Increase)/Decrease in WIP/Preliminary Funding		(16,308,222)	
(Increase)/Decrease in Other Capital Balances	19	<u>16,837</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(34,245,955)
Financing			
Increase/(Decrease) in Loan Financing	20	(10,891,207)	
(Increase)/Decrease in Reserve Financing	21	<u>9,532,137</u>	
Net Inflow/(Outflow) from Financing Activities			(1,359,071)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			25,627
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>(22,528,176)</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2023	97,979,825	2,871,295	510,646,020	191,578,105	4,229,715	12,845,630	786,633	470,989,698	-	1,291,926,921
Additions										
- Purchased	-	-	13,419,898	-	551,684	302,589	-	-	-	14,274,171
- Transfers WIP	-	-	7,836,872	-	-	185,853	-	-	-	8,022,725
Disposals\Statutory Transfers	-	-	(3,350,732)	-	-	-	-	-	-	(3,350,732)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2023	97,979,825	2,871,295	528,552,058	191,578,105	4,781,398	13,334,071	786,633	470,989,698	-	1,310,873,085
Depreciation										
Depreciation @ 1/1/2023	-	303,770	-	-	3,790,515	11,642,643	-	-	-	15,736,928
Provision for Year	-	57,459	-	-	290,118	644,016	-	-	-	991,594
Disposals\Statutory Transfers	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation @ 31/12/2023	-	361,229	-	-	4,080,633	12,286,660	-	-	-	16,728,522
Net Book Value @ 31/12/2023	97,979,825	2,510,066	528,552,058	191,578,105	700,766	1,047,412	786,633	470,989,698	-	1,294,144,564
Net Book Value @ 31/12/2022	97,979,825	2,567,525	510,646,020	191,578,105	439,200	1,202,986	786,633	470,989,698	-	1,276,189,993
Net Book Value by Category										
Operational	69,637,905	2,510,066	528,552,058	162,973,914	700,766	1,047,412	180,281	-	-	765,602,401
Infrastructural	-	-	-	26,978,854	-	-	-	470,989,698	-	497,968,553
Community	-	-	-	-	-	-	606,353	-	-	606,353
Non-Operational	28,341,920	-	-	1,625,337	-	-	-	-	-	29,967,257
Net Book Value @ 31/12/2023	97,979,825	2,510,066	528,552,058	191,578,105	700,766	1,047,412	786,633	470,989,698	-	1,294,144,564

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 €
Expenditure				
Work in Progress	42,178	-	42,178	42,178
Preliminary Expenses	23,191,004	8,435,989	31,626,993	15,318,772
	23,233,182	8,435,989	31,669,171	15,360,950
Income				
Work in Progress	346	-	346	-
Preliminary Expenses	18,552,845	8,335,916	26,888,761	11,305,072
	18,553,191	8,335,916	26,889,107	11,305,072
Net Expended				
Work in Progress	41,832	-	41,832	42,178
Preliminary Expenses	4,638,159	100,074	4,738,233	4,013,700
Net Over/(Under) Expenditure	4,679,991	100,074	4,780,064	4,055,878

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*	13,534,386	3,993,470	(1,115,781)	(81,477)	(72,001)	16,258,597	13,534,386
Tenant Purchases Advances	37,063	-	(5,781)	-	(1,824)	29,457	37,063
Shared Ownership Rented Equity	289,702	-	-	-	-	289,702	289,702
	13,861,150	3,993,470	(1,121,562)	(81,477)	(73,826)	16,577,756	13,861,150
Recoupable Loan Advances						7,583,442	8,309,490
Housing Related Schemes						45,923,930	40,778,536
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						-	-
						53,507,373	49,088,026
						70,085,128	62,949,176
Less: Amounts falling due within one year (Note 5)						(1,790,338)	(1,831,554)
Total Amounts falling due after more than one year						68,294,790	61,117,621

* 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	332,058	390,678
Other Depots	39,102	30,032
Total	371,160	420,711

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2023	2022
	€	€
Government Debtors	5,688,182	6,329,724
Commercial Debtors	9,856,854	10,837,022
Non-Commercial Debtors	3,130,008	3,248,401
Development Levy Debtors	3,701,886	4,611,535
Other Services	1,310,955	1,163,841
Other Local Authorities	450,807	543,276
Revenue Commissioners	-	-
Other	-	-
Add: Amounts falling due within one year (Note 3)	1,790,338	1,831,554
Total Gross Debtors	25,929,030	28,565,353
Less: Provision for Doubtful Debts	(12,620,593)	(12,628,491)
Total Trade Debtors	13,308,436	15,936,862
Prepayments	2,604,106	346,802
	15,912,542	16,283,664

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	3,172,115	2,895,019
Grants	115,797	168,621
Revenue Commissioners	1,653,988	4,203,001
Other Local Authorities	45,059	29,938
Other Creditors	1,522,545	1,204,492
	6,509,504	8,501,072
Accruals	5,737,547	7,148,435
Deferred Income	3,691,953	21,562,746
Add: Amounts falling due within one year (Note 7)	3,087,688	3,368,819
	19,026,692	40,581,072

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2023	Balance @ 31/12/2022
	€	€	€	€	€
Balance @ 1/1/2023	97,812,134	0	40,526	97,852,660	54,089,669
Borrowings	3,993,470	-	-	3,993,470	49,710,995
Repayment of Principal	(3,022,056)	-	(40,526)	(3,062,582)	(2,718,197)
Early Redemptions	(10,071,452)	-	-	(10,071,452)	(3,229,807)
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2023	88,712,096	0	-	88,712,096	97,852,660
Less: Amounts falling due within one year (Note 6)				3,087,688	3,368,819
Total Amounts falling due after more than one year				85,624,408	94,483,841

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2023	Balance @ 31/12/2022
	€	€	€	€	€
Mortgage loans*	16,661,613	0	-	16,661,614	13,734,092
Non-Mortgage loans					
Asset/Grants	64,032,109	-	0	64,032,109	73,568,937
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	1,775,003
Recoupable	7,583,443	-	(0)	7,583,443	8,309,490
Shared Ownership – Rented Equity	434,931	-	-	434,931	465,139
	88,712,096	0	-	88,712,096	97,852,660
Less: Amounts falling due within one year (Note 6)				3,087,688	3,368,819
Total Amounts falling due after more than one year				85,624,408	94,483,841

* 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	3,754,026	3,274,467
Deposits received	302,601	800,809
Deposits repaid	(276,975)	(321,251)
Closing Balance at 31 December	3,779,652	3,754,026

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	268,415,317	13,419,898	8,022,725	-	-	-	289,857,941	268,415,317
Loans	95,668,965	-	-	-	-	-	95,668,965	95,668,965
Revenue funded	13,028,904	348,460	-	-	-	-	13,377,363	13,028,904
Leases	-	-	-	-	-	-	-	-
Development Levies	19,557,212	-	-	-	-	-	19,557,212	19,557,212
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	1,162,622	-	-	-	-	-	1,162,622	1,162,622
Historical	868,193,110	-	-	-	-	-	868,193,110	868,193,110
Other	25,900,792	505,812	-	(3,350,732)	-	-	23,055,873	25,900,792
Total Gross Funding	1,291,926,922	14,274,171	8,022,725	(3,350,732)	-	-	1,310,873,086	1,291,926,922
Less: Amortised							(16,728,522)	(15,736,928)
Total *							1,294,144,564	1,276,189,994

* 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 €
Development Levies balances	(i)	22,433,299	-	1,076,683	3,363,300	250,000	24,969,916	22,433,299
Capital account balances including asset formation and enhancement	(ii)	1,373,761	(255,993)	61,769,801	58,783,588	1,484,041	(384,405)	1,373,761
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		-	-	-	-	-	-	-
- Affordable Housing		(7,230,453)	-	-	1,775,003	-	(5,455,450)	(7,230,453)
Reserves created for specific purposes	(iv)	36,509,115	-	2,567,124	764,864	(135,744)	34,571,111	36,509,115
A. Net Capital Balances		53,085,723	(255,993)	65,413,608	64,686,754	1,598,297	53,701,172	53,085,723
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(66,136,540)	(75,668,677)
Interest in Associated Companies	(vi)						-	-
B. Non Capital Balances							(66,136,540)	(75,668,677)
Total Other Balances							(12,435,368)	(22,582,954)

*() 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)	(4,780,064)	(4,055,878)
Net Capital Balances (Note 10)	53,701,172	53,085,723
Capital Balance Surplus/(Deficit) @ 31 December	48,921,108	49,029,845

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

	2023 €	2022 €
Opening Balance @ 1 January	49,029,845	52,521,003
Expenditure	82,005,299	96,666,742
Income		
- Grants	74,537,367	35,212,686
- Loans	-	47,500,000
- Other	5,680,898	6,424,792
Total Income	80,218,266	89,137,478
Net Revenue Transfers	1,678,297	4,038,105
Closing Balance @ 31 December	48,921,108	49,029,845

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)	16,258,597	289,702	16,548,299	13,824,087
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(16,661,614)	(434,931)	(17,096,545)	(14,199,230)
Surplus/(Deficit) in Funding @ 31st December	(403,017)	(145,229)	(548,246)	(375,143)

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	(687,176)	(244,517)	(931,693)	(912,421)
Charged to Jobs	697,012	202,451	899,462	828,035
	9,836	(42,067)	(32,231)	(84,386)
Transfers from/(to) Reserves	(9,836)	42,067	32,231	84,386
Surplus/(Deficit) for the Year	(0)	-	-	-

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)	-	(302,895)	(302,895)	(607,545)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	(40,526)	(40,526)	(357,401)
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	3,311,966	(4,990,262)	(1,678,297)	(4,038,105)
Surplus/(Deficit) for Year	3,311,966	(5,333,684)	(2,021,718)	(5,003,052)

15. Analysis of Revenue Income

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

	Appendix No	2023		2022	
		€	%	€	%
Grants & Subsidies	3	40,639,733	36%	37,072,084	35%
Contributions from other local authorities		453,859	0%	536,232	1%
Goods & Services	4	27,188,795	24%	26,166,861	25%
		68,282,388	61%	63,775,178	60%
Local Property Tax		4,518,431	4%	4,268,123	4%
Rates		39,297,836	35%	37,941,446	36%
Total Income		112,098,654	100%	105,984,747	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 outcome in respect of both expenditure and income:

	EXPENDITURE				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2023 €	2023 €	2023 €	2023 €	2023 €
Housing & Building	43,796,354	1,963,138	45,759,492	44,807,516	(951,976)
Roads Transportation & Safety	14,227,164	663,769	14,890,933	14,042,850	(848,084)
Water Services	3,284,451	113,758	3,398,208	3,552,739	154,531
Development Management	9,824,091	871,445	10,695,536	11,158,538	463,003
Environmental Services	13,101,591	133,403	13,234,994	14,152,776	917,782
Recreation & Amenity	19,486,829	1,361,626	20,848,455	19,905,946	(942,509)
Agriculture, Food and the Marine	257,966	2,698	260,664	263,992	3,328
Miscellaneous Services	6,050,779	223,847	6,274,626	5,437,183	(837,443)
Total Divisions	110,029,225	5,333,684	115,362,908	113,321,540	(2,041,369)
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
(Deficit)/Surplus for Year	110,029,225	5,333,684	115,362,908	113,321,540	(2,041,369)

	INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2023 €	2023 €	2023 €	2023 €	2023 €	2023 €
	38,214,938	1,150,000	39,364,938	40,148,999	(784,061)	(1,736,037)
	8,747,587	150,000	8,897,587	8,739,963	157,624	(690,459)
	3,310,443	80,000	3,390,443	3,398,199	(7,756)	146,775
	3,644,434	242,201	3,886,635	3,239,751	646,884	1,109,887
	1,257,534	62,400	1,319,934	1,709,681	(389,747)	528,036
	7,135,056	611,435	7,746,491	6,654,638	1,091,853	149,344
	119,409	-	119,409	56,867	62,542	65,870
	5,852,985	1,015,930	6,868,915	6,110,795	758,121	(79,322)
	68,282,388	3,311,966	71,594,354	70,058,893	1,535,461	(505,908)
	4,518,431	-	4,518,431	4,518,431	-	-
	39,297,836	-	39,297,836	38,744,216	553,620	553,620
	112,098,654	3,311,966	115,410,620	113,321,540	2,089,081	47,712

NOTES TO AND FORMING PART OF THE ACCOUNTS

2023

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

Operating Surplus/(Deficit) for Year	47,712
(Increase)/Decrease in Stocks	49,551
(Increase)/Decrease in Trade Debtors	371,122
Increase/(Decrease) in Creditors Less than One Year	(21,554,380)
	<u>(21,085,995)</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	2,536,617
Increase/(Decrease) in Reserves created for specific purposes	(1,938,004)
	<u>598,613</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(1,758,166)
(Increase)/Decrease in Voluntary Housing Balances	-
(Increase)/Decrease in Affordable Housing Balances	1,775,003
	<u>16,837</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(7,177,169)
Increase/(Decrease) in Mortgage Loans	2,927,522
Increase/(Decrease) in Asset/Grant Loans	(9,536,828)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	(1,775,003)
Increase/(Decrease) in Recoupable Loans	(726,048)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(30,208)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	281,131
Increase/(Decrease) in Other Creditors - Deferred Income	5,145,394
	<u>(10,891,207)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2023

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21. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	9,532,137
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>9,532,137</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(37,864,228)
Increase/(Decrease) in Cash at Bank/Overdraft	15,353,715
Increase/(Decrease) in Cash in Transit	(17,663)
	<u>(22,528,176)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

23. Revenue Commissioners: Level 1 Compliance Intervention Letter

In October 2022, 31 City and County Councils 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 €
Payroll Expenses		
Salary & Wages	28,807,934	25,585,378
Pensions (incl Gratuities)	3,928,262	4,405,707
Other costs	664,118	567,909
Total	33,400,313	30,558,994
Operational Expenses		
Purchase of Equipment	307,518	885,583
Repairs & Maintenance	252,404	240,430
Contract Payments	12,172,017	11,586,402
Agency services	19,455,678	17,028,098
Machinery Yard Charges incl Plant Hire	1,299,699	1,318,861
Purchase of Materials & Issues from Stores	2,634,556	2,409,667
Payment of Subsidies and Grants	16,334,093	16,029,309
Members Costs	94,397	82,630
Travelling & Subsistence Allowances	156,744	111,133
Consultancy & Professional Fees Payments	2,008,239	1,926,595
Energy / Utilities Costs	2,608,281	2,637,551
Other	8,200,725	7,663,252
Total	65,524,350	61,919,512
Administration Expenses		
Communication Expenses	672,131	714,867
Training	540,088	316,376
Printing & Stationery	455,130	434,387
Contributions to other Bodies	477,183	511,400
Other	1,903,318	1,472,423
Total	4,047,851	3,449,453
Establishment Expenses		
Rent & Rates	718,482	672,521
Other	1,018,868	966,305
Total	1,737,350	1,638,826
Financial Expenses	4,927,487	3,126,966
Miscellaneous Expenses	391,873	218,892
Total Expenditure	110,029,225	100,912,643

**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	11,749,219	2,162,211	10,483,165	-	12,645,376
A02	Housing Assessment, Allocation and Transfer	684,383	-	9,196	-	9,196
A03	Housing Rent and Tenant Purchase Administration	836,899	-	10,600	-	10,600
A04	Housing Community Development Support	873,944	-	9,960	-	9,960
A05	Administration of Homeless Service	14,225,088	11,700,788	68,842	225,968	11,995,598
A06	Support to Housing Capital & Affordable Prog.	10,520,962	9,816,442	31,794	-	9,848,236
A07	RAS Programme	4,144,443	3,318,237	695,863	-	4,014,100
A08	Housing Loans	1,648,229	44,008	438,548	-	482,556
A09	Housing Grants	663,197	(60,000)	1,301	-	(58,699)
A11	Agency & Recoupable Services	-	-	-	-	-
A12	HAP Programme	413,128	401,443	6,571	-	408,014
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		45,759,492	27,383,129	11,755,841	225,968	39,364,938
Less Transfers to/from Reserves		1,963,138		1,150,000		1,150,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		43,796,354		10,605,841		38,214,938

**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	513,025	359,419	264,373	-	623,792
B02	NS Road - Maintenance and Improvement	231,020	40,523	2,116	-	42,639
B03	Regional Road - Maintenance and Improvement	4,379,387	2,122,957	13,086	-	2,136,043
B04	Local Road - Maintenance and Improvement	3,880,794	1,230,763	49,784	-	1,280,547
B05	Public Lighting	1,527,333	-	63,745	-	63,745
B06	Traffic Management Improvement	1,863,024	163,163	176,848	-	340,011
B07	Road Safety Engineering Improvement	155,988	13,040	-	-	13,040
B08	Road Safety Promotion/Education	431,588	-	7,619	-	7,619
B09	Maintenance & Management of Car Parking	1,741,358	-	4,383,075	-	4,383,075
B10	Support to Roads Capital Prog.	16,068	-	3,075	-	3,075
B11	Agency & Recoupable Services	151,350	-	4,000	-	4,000
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		14,890,933	3,929,865	4,967,722	-	8,897,587
Less Transfers to/from Reserves		663,769		150,000		150,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		14,227,164		4,817,722		8,747,587

**APPENDIX 2
SERVICE DIVISION C
WATER SERVICES**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
C01	Operation and Maintenance of Water Supply	2,214,387	-	41,210	-	41,210
C02	Operation and Maintenance of Waste Water Treatment	830,682	-	20,671	-	20,671
C03	Collection of Water and Waste Water Charges	48,585	40,251	-	-	40,251
C04	Operation and Maintenance of Public Conveniences	81,976	-	24,258	-	24,258
C05	Admin of Group and Private Installations	-	-	-	-	-
C06	Support to Water Capital Programme	140,004	-	-	-	-
C07	Agency & Recoupable Services	82,574	-	3,263,753	-	3,263,753
C08	Local Authority Water and Sanitary Services	-	-	300	-	300
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		3,398,208	40,251	3,350,192	-	3,390,443
Less Transfers to/from Reserves		113,758		80,000		80,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		3,284,451		3,270,192		3,310,443

**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	1,033,159	-	10,665	-	10,665
D02	Development Management	2,476,753	-	514,882	15,996	530,878
D03	Enforcement	589,965	21,223	576,099	-	597,322
D04	Op & Mtce of Industrial Sites & Commercial Facilities	445,165	4,850	59,859	-	64,709
D05	Tourism Development and Promotion	991,953	85,841	168,993	-	254,834
D06	Community and Enterprise Function	2,680,396	1,717,781	23,436	-	1,741,217
D07	Unfinished Housing Estates	120,382	-	123,724	-	123,724
D08	Building Control	264,123	-	43,463	-	43,463
D09	Economic Development and Promotion	1,364,584	277,679	39,957	-	317,636
D10	Property Management	211,467	-	12,112	-	12,112
D11	Heritage and Conservation Services	517,590	186,854	3,221	-	190,075
D12	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		10,695,536	2,294,228	1,576,411	15,996	3,886,635
Less Transfers to/from Reserves		871,445		242,201		242,201
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		9,824,091		1,334,210		3,644,434

**APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

		EXPENDITURE	INCOME			
DIVISION			TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities
		€	€	€	€	€
E01	Operation, Maintenance and Aftercare of Landfill	283,384	4,000	65,487	-	69,487
E02	Op & Mtce of Recovery & Recycling Facilities	402,861	21,467	109,826	-	131,293
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	30,019	-	49,663	-	49,663
E05	Litter Management	740,645	100,894	26,898	-	127,792
E06	Street Cleaning	3,210,963	-	44,649	-	44,649
E07	Waste Regulations, Monitoring and Enforcement	643,975	114,185	9,512	-	123,697
E08	Waste Management Planning	105,975	-	920	-	920
E09	Maintenance and Upkeep of Burial Grounds	1,034,908	-	258,275	-	258,275
E10	Safety of Structures and Places	408,070	-	2,450	-	2,450
E11	Operation of Fire Service	5,319,600	-	-	-	-
E12	Fire Prevention	9,674	-	207,584	-	207,584
E13	Water Quality, Air and Noise Pollution	109,753	-	911	-	911
E14	Agency & Recoupable Services	263,012	258,587	-	-	258,587
E15	Climate Change and Flooding	672,156	24,877	13,497	6,252	44,626
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		13,234,994	524,010	789,672	6,252	1,319,934
Less Transfers to/from Reserves		133,403		62,400		62,400
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		13,101,591		727,272		1,257,534

**SERVICE DIVISION F
RECREATION and AMENITY**

		EXPENDITURE	INCOME			
DIVISION			TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities
		€	€	€	€	€
F01	Operation and Maintenance of Leisure Facilities	3,043,948	-	2,627,419	-	2,627,419
F02	Operation of Library and Archival Service	1,791,140	-	-	-	-
F03	Op, Mtce & Imp of Outdoor Leisure Areas	6,120,835	114,244	702,354	6,750	823,348
F04	Community Sport and Recreational Development	2,956,244	19,893	427,860	79,537	527,291
F05	Operation of Arts Programme	6,086,443	904,840	2,223,749	-	3,128,589
F06	Agency & Recoupable Services	849,844	-	639,844	-	639,844
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		20,848,455	1,038,977	6,621,227	86,287	7,746,491
Less Transfers to/from Reserves		1,361,626		611,435		611,435
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		19,486,829		6,009,792		7,135,056

**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	-	-	-	-	-
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	260,664	55,407	64,002	-	119,409
G05	Educational Support Services	-	-	-	-	-
G06	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		260,664	55,407	64,002	-	119,409
Less Transfers to/from Reserves		2,698		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		257,966		64,002		119,409

**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	(132,623)	-	69,827	-	69,827
H02	Profit/Loss Stores Account	318,553	-	116,103	-	116,103
H03	Administration of Rates	3,233,848	-	79,255	-	79,255
H04	Franchise Costs	122,716	41,265	3,375	-	44,640
H05	Operation of Morgue and Coroner Expenses	195,000	-	-	-	-
H06	Weighbridges	-	-	-	-	-
H07	Operation of Markets and Casual Trading	28,503	-	43,293	-	43,293
H08	Malicious Damage	84,893	-	-	-	-
H09	Local Representation/Civic Leadership	1,218,697	-	2,383	-	2,383
H10	Motor Taxation	-	-	-	-	-
H11	Agency & Recoupable Services	1,205,039	5,332,601	1,061,458	119,356	6,513,415
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,274,626	5,373,866	1,375,693	119,356	6,868,915
Less Transfers to/from Reserves		223,847		1,015,930		1,015,930
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,050,779		359,763		5,852,985
TOTAL ALL DIVISIONS		110,029,225	40,639,733	27,188,795	453,859	68,282,388

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2023 €	2022 €
Department of Housing, Local Government and Heritage		
Housing and Building	27,370,744	23,104,438
Road Transport & Safety	-	-
Water Services	40,251	360,520
Development Management	184,456	29,121
Environmental Services	-	-
Recreation and Amenity	150,436	321,160
Agriculture, Food and the Marine	-	-
Miscellaneous Services	5,377,866	5,506,476
	33,123,754	29,321,716
Other Departments and Bodies		
TII Transport Infrastructure Ireland	3,615,160	3,273,026
Tourism, Culture, Arts, Gaeltacht, Sport and Media	328,025	-
National Transport Authority	163,163	469,903
Social Protection	-	-
Defence	-	-
Education	-	-
Library Council	-	-
Arts Council	478,400	253,450
Transport	-	-
Justice	-	-
Agriculture, Food and the Marine	-	-
Enterprise, Trade and Employment	-	-
Rural and Community Development	663,568	326,090
Environment, Climate and Communications	55,750	39,717
Food and Safety Authority of Ireland	-	-
Other	2,211,914	3,388,182
	7,515,979	7,750,368
Total	40,639,733	37,072,084

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2023	2022
	€	€
Rents from Houses	9,620,128	9,302,559
Housing Loans Interest & Charges	436,274	334,577
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	3,182,274	3,566,011
Domestic Refuse	28,453	18,170
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	681,751	588,063
Parking Fines/Charges	4,340,760	4,008,483
Recreation & Amenity Activities	4,954,162	4,019,355
Agency Services	637,863	657,682
Pension Contributions	674,927	690,588
Property Rental & Leasing of Land	152,747	149,505
Landfill Charges	-	-
Fire Charges	-	-
NPPR	189,093	298,718
Misc. (Detail)	2,290,365	2,533,149
	27,188,795	26,166,861

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

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2023	2022
	€	€
EXPENDITURE		
Payment to Contractors	24,087,747	18,478,590
Purchase of Land	-	5,160,000
Purchase of Other Assets/Equipment	21,960,688	51,923,181
Professional & Consultancy Fees	5,465,661	5,971,152
Other	30,491,203	15,133,820
Total Expenditure (Net of Internal Transfers)	82,005,299	96,666,742
Transfers to Revenue	3,311,966	5,275,437
Total Expenditure (Incl Transfers) *	85,317,265	101,942,179
INCOME		
Grants and LPT	74,537,367	35,212,686
Non - Mortgage Loans	-	47,500,000
Other Income		
(a) Development Contributions	2,286,617	3,114,734
(b) Property Disposals		
- Land	-	-
- LA Housing	1,994,500	1,198,500
- Other property	-	-
(c) Purchase Tenant Annuities	-	-
(d) Car Parking	-	-
(e) Other	1,399,782	2,111,558
Total Income (Net of Internal Transfers)	80,218,266	89,137,478
Transfers from Revenue	4,990,262	9,313,543
Total Income (Incl Transfers) *	85,208,528	98,451,021
Surplus\ (Deficit) for year	(108,737)	(3,491,159)
Balance (Debit)\ Credit @ 1 January	49,029,845	52,521,003
Balance (Debit)\ Credit @ 31 December	48,921,108	49,029,845

* 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	(9,825,712)	58,792,173	54,548,182	-	2,430,943	56,979,125	1,313,926	1,150,000	-	(11,474,834)
Road Transportation & Safety	(31,019)	16,716,348	17,270,287	-	16,923	17,287,210	170,319	150,000	-	560,162
Water Services	332,726	841,758	-	-	811,908	811,908	-	-	-	302,876
Development Management	26,188,295	1,743,614	1,717,519	-	2,286,617	4,004,136	847,000	454,925	(200,000)	28,640,892
Environmental Services	5,200,494	856,155	843,425	-	-	843,425	-	105,900	-	5,081,864
Recreation & Amenity	11,811,404	1,787,066	157,954	-	26,725	184,679	1,234,293	394,435	-	11,048,875
Agriculture, Food and the Marine	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	15,353,656	1,268,185	-	-	107,783	107,783	1,424,725	1,056,706	200,000	14,761,273
TOTAL	49,029,845	82,005,299	74,537,367	-	5,680,898	80,218,266	4,990,262	3,311,966	-	48,921,108

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	9,508,099	39,297,836	2,115,996	571,538	(724)	46,119,125	37,271,867	8,847,259	2,639,246	86%
Rents & Annuities	2,303,168	9,605,962	-	109,460	-	11,799,670	9,396,613	2,403,057	-	80%
Housing Loans	204,509	1,629,792	-	(858)	-	1,835,159	1,615,824	219,336	-	88%

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

APPENDIX 8

INTEREST OF LOCAL AUTHORITY IN COMPANIES AND JOINT VENTURES

Where a local authority as a corporate body or its members or officers, by virtue of their office, have an interest in a company (controlled, jointly controlled and associated), the following disclosures should be made for each entity:

Name of Company or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Date of Financial Statements
Galway Salthill Failte Co. CLG	100%	Subsidiary	182,372	182,372	2,291,020	2,291,020	-	Y	31/12/2023
Galway Harbour Company	-	Wholly owned	48,787,741	8,125,576	6,092,706	4,255,594	31,597,681	N	31/12/2023