

Comhairle Chontae Dhún na nGall  
Donegal County Council



*Annual Financial Statement*  
**2023**  
*(Audited)*

**ANNUAL FINANCIAL  
STATEMENT  
(AUDITED)**

**Donegal County Council**

**For year ending 31<sup>st</sup> December 2023**

# CONTENTS - 2023

	<b>Page</b>
Foreword from Chief Executive	1
Financial Review	9
Certificate of Chief Executive / Director of Finance	18
Audit Opinion	19
Statement of Accounting Policies	20
 <b>Financial Accounts</b>	
Statement of Comprehensive Income (Income & Expenditure Account)	25
Statement of Financial Position (Balance Sheet)	26
Statement of Funds Flow (Funds Flow Statement)	27
Notes on and forming part of the Accounts	28
 <b>Appendices</b>	
1. Analysis of Expenditure	39
2. Expenditure and Income by Division	40
3. Analysis of Income from Grants and Subsidies	44
4. Analysis of Income from Goods and Services	45
5. Summary of Capital Expenditure and Income	46
6. Capital Expenditure and Income by Division	47
7. Major Revenue Collections	48
8. Interest of Local Authorities in Companies	49

# **FOREWORD FROM CHIEF EXECUTIVE**

## **INTRODUCTION**

The Annual Financial Statement, including the Financial Accounts and supporting schedules of Policies, Notes and Appendices, represents the financial position and condition of Donegal County Council as at 31<sup>st</sup> December 2023.

Donegal County Council prepares accounts on an accrual basis for its Statement of Comprehensive Income (Income and Expenditure) and provides a Statement of Financial Position (Balance Sheet) of Assets and Liabilities as at the end of the financial year. This enables performance and trends to be reviewed on a consistent basis over an extended timeframe.

The Council is committed to continuing to prioritise the delivery of Council services while addressing evolving opportunities and financial challenges emerging for the Council's Revenue and Capital Accounts. This is in keeping with the aim of maximising the Council's ability to continue to provide the range of services at the required level of quality to the citizens of the County.

Additional funding committed by central government in 2023, especially in terms of support for rising pay and energy costs, meant that local authorities were able to prepare budgets that maintained the level and quality of service to its citizens. This was very welcome, and we are grateful for the certainty this provided.

I do not intend in this foreword to restate much of what is included subsequently in the various Schedules, Notes and Appendices. I will confine my comments to emphasise some important financial issues facing the Council at this time and to highlight some of the key financial information included in this Statement.

In this year's foreword, I have included retrospective financial analysis covering the period 2019 to 2023, reflecting the activity of the current Council over the past five financial years. This includes an examination of Revenue and Capital expenditure for the period 2019 to 2023, as well as an examination of collection performance on the major collection accounts over the same period.

## **REVENUE STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE)**

The Statement of Comprehensive Income for the year ending 31<sup>st</sup> December 2023 shows an overall surplus for the year of €1,151,999.

The surplus for 2023 has the effect of improving the accumulated revenue deficit (General Reserve) from €4,895,529 at the end of 2022 to €3,743,530 at the end of 2023, the lowest it has ever been since moving fully to accrual-based accounting in 2001.

Every effort has been made to maximise sources of mainstream and non-mainstream income to preserve the Council's capacity to provide a wide range of services. The Council continues to be proactive in seeking additional and complementary sources of funding, for example from European Union funds or from specific central government provisions.

I am including, as in previous years, the following tabulation (Tables 1 and 2 below) which sets out some key cost and income drivers in the 2023 Revenue Statement of Comprehensive Income (Income & Expenditure). The AFS figures for 2022 are shown for comparative purposes. Standard rounding rules have been applied.

**Table 1 – Revenue Statement of Comprehensive Income (Income & Expenditure): 2023 and 2022**

	<b>2023</b> €	<b>2022</b> €
Income	194,034,021	182,514,098
Expenditure	192,882,022	181,317,087
<b>Net Surplus/(Deficit)</b>	<b>1,151,999</b>	<b>1,197,011</b>

**Table 2 – Major Elements of Statement of Comprehensive Income (Income & Expenditure): 2023 and 2022**

<b>Major Elements of Income</b>	<b>2023</b> €	<b>2022</b> €
Grants and Subsidies	72,362,986	63,025,076
Goods and Services (excluding NPPR)	53,977,522	49,443,578
Non Principal Private Residence Charges (NPPR)	516,791	1,071,235
Local Property Tax	26,379,846	26,809,500
Commercial Rates	38,413,966	37,293,095
Contributions from Other Local Authorities	402,347	259,476
Other transfers from Reserves	1,980,562	4,612,138
<b>Total</b>	<b>194,034,021</b>	<b>182,514,098</b>

<b>Major Elements of Expenditure</b>	<b>2023</b> €	<b>2022</b> €
Payroll and Pensions Expenses	74,142,242	69,027,871
Operational Expenses	87,850,961	82,109,390
Administration Expenses	6,346,061	5,901,286
Establishment Expenses	2,748,049	2,693,883
Loan Charges (Interest & Principal)	7,405,663	8,680,933
Other Financial Expenses (excluding loan interest payments)	8,278,487	8,146,558
Transfers from Revenue to Capital/Reserves (excluding loan principal repayments)	5,408,035	4,260,919
Miscellaneous Expenses	702,524	496,247
<b>Total</b>	<b>192,882,022</b>	<b>181,317,087</b>
<b>Net of Income and Expenditure</b>	<b>1,151,999</b>	<b>1,197,011</b>

Total revenue expenditure in 2023 of €192,882,022 represents an increase of €11,564,935 on the 2022 total Revenue Expenditure of €181,317,087.

There was a total increase of approximately €5.1m in Payroll and Pension Expenses. Pension payments, including gratuities, increased by around €1.5m. Salary & Wages costs increased by approximately €3.2m. There were increases applied to basic rates of pay during 2023 under the terms of national pay agreements. There was a net increase of 37.21 in whole-time equivalent (WTE) staff numbers from 1,010.49 at the end of 2022 to 1,047.70 at the end of 2023.

Operational Expenses show a net increase of approximately €5.74m to €87.851m. The net increase is primarily attributable to increases in Contract Payments (primarily in Road Maintenance and Housing Maintenance) and Consultancy & Professional Fees Payments (primarily legal fees and project-specific design/consultancy). Energy/Utilities costs decreased by €0.3m year-on-year, reflecting improved price stability versus 2022, together with energy efficiency efforts applied in respect of Council infrastructure.

There was a year-on-year increase in Administration Expenses of approximately €0.45m (total: €6.346m). Establishment Expenses increased by approximately €0.05m to €2.748m. The increases were activity related and feature across many headings.

Financial Expenses increased by €1.1m year-on-year to €10.418m. The net increase is mainly attributable to increased loan repayments to service additional borrowing for the capital programme.

Transfers from Revenue to Capital and Reserves were in the sum of €5.41m. A breakdown of these transfers by Service Division, along with relevant descriptions, is provided in the Financial Review that follows this Foreword.

### **Table 3 – Revenue Account Performance 2019 to 2023**

The table below summarises Revenue Income and Expenditure (including transfers) for the five-year period 2019 to 2023.

<b>Year</b>	<b>Expenditure €</b>	<b>Income €</b>	<b>Surplus €</b>
2019	156,262,007	156,914,754	652,747
2020	205,217,825	206,069,022	851,197
2021	180,153,026	180,943,125	790,099
2022	181,317,087	182,514,099	1,197,011
2023	192,882,022	194,034,021	1,151,999
<b>Totals</b>	<b>915,831,967</b>	<b>920,475,021</b>	<b>€4,643,053</b>

Donegal County Council revenue expenditure (including transfers) amounted to €915.8m during the five-year period 2019 to 2023. During

that time the Accumulated Revenue Deficit was reduced by around €4.6m, from €8.4m at the beginning of 2019 to just over €3.7m at the end of 2023.

**Table 4 – Revenue Account Summary 2019 to 2023**

Opening Revenue a/c Deficit @ 01/01/2019	(€8,386,583)
Closing Revenue a/c Deficit @ 31/12/2023	(€3,743,530)
<b>Improvement on Revenue a/c 2019 to 2023</b>	<b>€4,643,053</b>

**Table 5 – Revenue Expenditure by Service Division 2019 to 2023**

Service Division	2019 €	2020 €	2021 €	2022 €	2023 €	Totals €
Housing & Building	20,620,386	21,041,848	20,628,113	24,648,052	26,563,411	113,501,810
Roads Transportation & Safety	53,183,744	55,481,836	56,708,365	60,819,671	64,203,129	290,396,745
Water Services	18,092,958	17,696,409	18,150,735	19,718,004	21,908,263	95,566,369
Development Management	13,794,789	41,341,221	19,471,819	18,783,030	21,475,922	114,866,781
Environmental Services	13,637,703	13,905,995	13,893,455	15,672,590	15,684,022	72,793,765
Recreation & Amenity	9,520,873	10,099,473	9,695,665	11,759,859	10,160,733	51,236,603
Agriculture, Food, and the Marine	2,811,139	2,832,274	3,649,298	2,710,056	2,297,056	14,299,823
Miscellaneous Services	24,600,416	42,818,770	37,955,576	27,205,826	30,589,486	163,170,074
<b>Total</b>	<b>156,262,007</b>	<b>205,217,825</b>	<b>180,153,026</b>	<b>181,317,087</b>	<b>192,882,022</b>	<b>915,831,967</b>

Note: The figures in Table 5 include transfers from Revenue to Capital

## **CAPITAL EXPENDITURE**

Capital Expenditure is reflected in Table 6 below as well as in Appendix 5 and Appendix 6 of the AFS.

**Table 6 – Capital Account Information: 2023 and 2022**

	2023 €m	2022 €m
Capital Expenditure (including transfers to Revenue)	161.614	114.789
Total Outstanding on Mortgage Related Loans	11.537	12.475
Total Outstanding on Non-Mortgage Related Loans for Provision of Assets/Grants*	61.216	47.790
Development Levies Reserves – General & Specific (Credit)	14.960	13.896

\*These are Non-Mortgage Loans which must be funded by the local authority – i.e. those without a matching funding source. Other Non-Mortgage Loans such as Voluntary Housing Loans for example are recouped on a contra basis.

Capital expenditure was €161.614m in 2023 (including transfers to Revenue). This represents an increase of €46.825m on the 2022 figure. Most of the capital expenditure occurred in respect of Housing & Building (€52.207m), Road Transportation & Safety (€61.462m), Recreation & Amenity (€12.408m), and Agriculture, Food and the Marine (€19.171m).

Capital Expenditure in Programme Group 1 'Housing & Building' totalled €52.2m (an increase of €23.7m on the figure for 2022). Almost €25m was

spent in 2023 on house purchase/construction (an increase of €16.6m on the figure for 2022). A total of €3.95m was spent on Housing Assistance Grants in 2023 (an increase of €0.33m year-on-year). €6.9m was incurred on energy efficiency retrofitting and refurbishment works (an increase of €1.7m year-on-year). Expenditure of €11.1m was incurred in respect of grant payments under the Defective Concrete Blocks Grant Scheme.

Capital Expenditure in Programme Group 2 'Road Transportation & Safety' totalled €61.462m in 2023 (an increase of over €5.7m on the figure for 2022). €13m was spent on National Primary Routes, including the N56 Four Lane in Letterkenny. €8.4m was spent on National Secondary Routes – primarily on the N56 Letterilly to Kilraine Junction, N56 Mountain Top to Illistrin, and N56 Creeslough Village to Cashelmore routes. €11m was spent on Specific Improvements, including the North West Greenway Network. €4.5m was spent on NTA Active Travel projects across the County.

The Roads Management Office (RMO) accounted for €19.2m in expenditure on the capital account during 2023. €11.5m of this figure related to centralised billing for road opening licences operated on a shared service basis on behalf of the local authority sector (income collected and repaid to other local authorities). Expenditure incurred on the operation and development of the RMO is fully funded by the Department of Transport and by contributions from individual local authorities.

Capital expenditure in Programme Group 6 'Recreation & Amenity' totalled €12.408m in 2023 (+€0.9m year-on-year). This expenditure was incurred across a wide range of projects and programmes that included SICAP, LEADER, Town & Village, Swan Park (RRDF), the Peace IV Programme, Outdoor Recreation Infrastructure Scheme (ORIS), Tús Nua, and works to libraries, playgrounds and leisure centres.

Capital expenditure in Programme Group 7 'Agriculture, Food and the Marine' totalled €19.171m in 2023. €16.4m was spent on the Greencastle Breakwater project in 2023 (under the Brexit Adjustment Local Authority Marine Infrastructure fund – BALAMI). The balance of €2.8m was spent on other BALAMI projects across the County and on improvement works on the islands.

A breakdown of capital expenditure per Programme Group is provided in the Financial Review that follows this foreword.



### **Table 7 – Capital Expenditure 2019 to 2023**

The table below summarises the Capital Expenditure for the five-year period 2019 to 2023.

<b>Programme Group</b>	<b>2019 €</b>	<b>2020 €</b>	<b>2021 €</b>	<b>2022 €</b>	<b>2023 €</b>	<b>Totals €</b>
<b>Housing &amp; Building</b>	24,402,796	32,386,107	22,588,269	28,489,104	52,207,266	<b>160,073,542</b>
<b>Road Transportation &amp; Safety</b>	49,042,390	46,088,886	53,063,395	55,734,783	61,462,473	<b>265,391,927</b>
<b>Water Supply and Sewerage</b>	334,157	264,702	356,222	650,368	817,180	<b>2,422,629</b>
<b>Development Incentives &amp; Control</b>	1,291,515	1,271,201	2,715,669	4,627,311	5,573,457	<b>15,479,153</b>
<b>Environmental Protection</b>	2,477,825	2,816,029	4,702,701	7,467,445	4,813,491	<b>22,277,491</b>
<b>Recreation &amp; Amenity</b>	7,679,830	8,822,166	10,233,957	11,545,405	12,407,956	<b>50,689,314</b>
<b>Agriculture, Food, and the Marine</b>	505,571	635,841	1,152,662	781,461	19,171,453	<b>22,246,988</b>
<b>Miscellaneous Services</b>	3,081,720	2,730,848	2,668,327	5,493,569	5,160,694	<b>19,135,158</b>
<b>Totals</b>	<b>88,815,804</b>	<b>95,015,779</b>	<b>97,481,202</b>	<b>114,789,446</b>	<b>161,613,970</b>	<b>557,716,202</b>

Capital Expenditure (including transfers) amounted to €557.716m during the period 2019 to 2023.

### **Table 8 – Loans Payable 2019 to 2023**

<b>Loan Type</b>	<b>Balance @ 31/12/2023 €</b>	<b>Balance @ 31/12/2018 €</b>	<b>Movement 2019 – 2023 €</b>
<b>Mortgage Loans</b>	11,536,896	15,961,564	(4,424,668)
<b><u>Non-Mortgage Loans</u></b>			
<b>Assets/Grants</b>	61,215,899	50,931,754	10,284,145
<b>Bridging Finance (Recoupable)</b>	-	1,903,831	(1,903,831)
<b>Other Recoupable (Inc Irish Water and Voluntary Housing)</b>	28,283,057	42,670,301	(14,387,244)
<b>Totals</b>	<b>101,035,853</b>	<b>111,467,449</b>	<b>(10,431,596)</b>

In total, the value of the principal repayable on loans reduced by over €10.4m over the period 2019 to 2023. Non-Mortgage Loans for Assets/Grants are loans which the local authority must fund from its own resources (i.e., loans that do not have a corresponding income source). At year-end 2023, this class of loan liability is €10.3m higher than it was at the start of 2019. This reflects the net additional borrowing drawn down by the Council for the Capital Programme in recent years.

## **CASH-FLOW & DEBTORS**

I wish to draw your attention to the Statement of Funds Flow (Cash-Flow Statement), Note 5 and Appendix 7 of this Statement.

Donegal County Council's cash-flow remains positive because of prudent financial management. The Council has an approved overdraft facility, which was not required during 2023.

Gross Debtors increased from €39.2m at the end of 2022 to €42.9m at the end of 2023 – a net increase of approximately €3.7m. Year-on-year, Commercial Debtors decreased by €0.6m. Other Debtors increased by €2.3m (mainly attributable to the timing of amounts recoupable and relating to the DCB Grant Scheme and NRO projects). Government Debtors increased by €1.5m, which is attributable to the timing of recoupment claims submitted and paid (these recoupments relate primarily to the Housing Capital Programme, where activity has increased significantly year-on-year). Amounts outstanding from Other Local Authorities increased by almost €1.2m, primarily because of the timing of recoupments with respect to RMO charges.

### **Table 9 – Major Collection Account Performance 2019 to 2023**

The table below summarises the collection performance on major collection accounts for the period 2014 to 2018.

<b>Major Revenue Collections %</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Commercial Rates	76%	61%	70%	78%	78%
Housing Rents	90%	90%	92%	90%	88%
Housing Loans	68%	65%	64%	59%	62%

Note: Commercial Rates Collection Percentages for the period 2020 – 2022 were impacted by the Covid-19 Pandemic waivers (write-offs) applied to Commercial Rate accounts.

Collection performance on Commercial Rates has improved over the period 2019 to 2023, with the percentage collected rising from 76% in 2019 to 78% in 2023.

### **Table 10 – Commercial Rates Arrears and Cash Collected**

At almost €31.4m, the cash collected from Commercial Rates in 2023 was the highest achieved in the history of Donegal County Council.

Commercial Rates arrears have reduced by €0.8m over the period 2019 to 2023. The annual amount of cash collected has increased by €3.6m during the same period (see below).

<b>Commercial Rates 2019 - 2023</b>	<b>2019 €</b>	<b>2020 €</b>	<b>2021 €</b>	<b>2022 €</b>	<b>2023 €</b>
Cash Collected	27,746,968	14,797,548	19,779,211	28,778,211	31,380,494
Arrears at Year-end	15,424,576	16,138,257	14,607,087	14,317,092	14,450,054

Note: The cash collectable from Commercial Rates during the period 2020 – 2022 was impacted by the Covid-19 Pandemic waivers (write-offs) applied to Commercial Rate accounts.

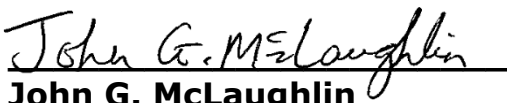
As has been stated in previous years, the Council continues to maintain positive engagements with its debtors, given the often-symbiotic nature of our relationships, to support the wider business sector in the County through the challenging economic environment.

The Council will work constructively and sympathetically with businesses and other customers with a view to maximising income across all headings, where possible, to best maintain the level and quality of local authority services and supports to the citizens of the County.

### **CONCLUSION**

In conclusion, I wish to acknowledge the assistance and support of the Elected Members, the Director of Finance, the Directors of Service, and their staff where, despite the challenging economic environment, a positive outturn of €1,151,999 has been achieved for 2023. I am pleased to report that the accumulated revenue deficit (General Reserve) has improved from €4,895,529 at the end of 2022 to €3,743,530 at the end of 2023, the lowest it has ever been since moving fully to accrual-based accounting in 2001.

The analysis of financial performance over the five-year period 2019 to 2023, whilst reflecting the growing activity of the Council over the period, also reflects the prudence and discipline being applied in managing the Council's finances. Increased Revenue and Capital spending, the reduction in the accumulated revenue deficit, the reduction in long-term liabilities, and improvements in income collection are all positive and encouraging indicators. Combined Revenue and Capital Expenditure (eliminating transfers) for the period 2019 to 2023 exceeds €1.4 billion and represents a significant investment in services and infrastructure in County Donegal over the lifecycle of the current Council.

  
**John G. McLaughlin**  
**Chief Executive**

# **FINANCIAL REVIEW**

## **FINANCIAL REVIEW**

**PREPARED BY RICHARD GIBSON FCCA  
DIRECTOR OF FINANCE**

### **INTRODUCTION**

The 2023 Annual Financial Statement is hereby presented in the prescribed format and in accordance with departmental guidelines. The AFS includes the Statement of Comprehensive Income (formerly Income & Expenditure Statement) and the Statement of Financial Position (formerly Balance Sheet), as well as notes and appendices supporting both statements. The accompanying notes, appendices and Accounting Policies serve to provide a more detailed analysis and explanation of the figures included in the statements.

### **REVENUE ACCOUNT PERFORMANCE**

I am pleased to report that the 2023 Statement of Comprehensive Income (Income and Expenditure Account) shows an improvement of €1,151,999 in the Council's Revenue Balance.

The Statement of Comprehensive Income may be summarised as follows:

<b>Table 1 – Income &amp; Expenditure Summary 2023 and 2022</b>	<b>2023 €</b>	<b>2022 €</b>
Income	192,053,458	177,901,960
Expenditure	(182,207,493)	(169,529,675)
Net Transfers from/(to) Reserves	(8,693,966)	(7,175,274)
<b>Surplus/(Deficit) for Year</b>	<b>1,151,999</b>	<b>1,197,011</b>

The accumulated revenue deficit has improved from (€4,895,529) at the end of 2022 to (€3,743,530) at the end of 2023.

<b>Table 2 – Movement in General Revenue Reserve 2023 and 2022</b>	<b>2023 €</b>	<b>2022 €</b>
Opening Credit/(Debit) Balance	(4,895,529)	(6,092,540)
Overall Surplus/(Deficit) for year	1,151,999	1,197,011
<b>Closing Credit/(Debit) Balance</b>	<b>(3,743,530)</b>	<b>(4,895,529)</b>

For convenience, the primary contributors that have shaped the outturn position for 2023 are summarised on the following page.

## Credits

- Additional income in the sum of **€1,205,437** was realised in respect of Uisce Éireann's contribution to Central Management Charges
- Additional income in the sum of **€216,791** was realised from Non-Principal Private Residence (NPPR) Charges. The total amount collected for 2023 was €516,791. The NPPR charge will be phased out by 2025.
- There was a net saving on Non-Mortgage Loan Charges in the sum of **€283,423** owing to the timing of the drawdown of loans relating to the co-financing of the capital programme.
- Additional income from interest on investments (relating to cash held on deposit) totalled **€285,579**.
- There were net savings under Salaries & Wages headings of approximately **€4,389,233**. The savings arose for several reasons, including shorter working-time arrangements, the timing of recruitments/assignments, and payroll transfers to the capital account.

## Debits

- **€1,000,000** was transferred from Revenue to Capital in 2023 to create a reserve to co-fund energy efficiency works to Council buildings. It is intended that this reserve will be used to leverage external funding to assist the Council in meeting its energy and carbon reduction targets.
- **€500,000** was transferred from Revenue to provide additional funding for Public Conveniences capital works.
- **€100,000** was transferred from Revenue to provide additional funding for Disability Access works.
- **€1,652,413** was transferred from Revenue to Capital to fund the early redemption of variable rate loans.
- Several of the Council's associated companies ('Appendix 8 companies') required additional financial support during 2023 arising from increased operating costs. This net additional support amounted to **€190,776**.
- There was net under-realisation of income under Commercial Rates and Property Entry Levies (PEL) headings in the sum of **€423,093**. This was as a result of appeals and adjustments to valuations that occurred during 2023.
- An additional net **€651,991** was incurred in respect of Gratuities and Pensions during 2023. Annual budgets for gratuities remain relatively static. However, it can be difficult to predict how many staff will retire in any given year.
- Adjustments to provisions for Bad & Doubtful Debts at year-end 2023 were made at a net cost of **€716,879**.
- A budget provision targeting income to be transferred from Reserves and Internal Capital Receipts of **€4,621,505** was not required. These 'exceptional measures' were largely offset by savings in pay during 2023.

The comparison between the Budget as adopted for 2023 and the outturn for the year is as follows:

<b>Table 3 - Adopted Budget v Outturn</b>	<b>Budget 2023 €</b>	<b>Outturn 2023 €</b>	<b>Difference €</b>
Expenditure	175,555,907	192,882,022	17,326,115
Income	175,555,907	194,034,021	18,478,114
Surplus / (Deficit)	0	1,151,999	1,151,999

Revisions to the Adopted Budget occur during the year because of increased/decreased funding provisions and changes in allocations on a contra basis across Service Divisions as the year progresses (for example where new or additional grant allocations arise). A detailed report on the variations between expenditure and income at Service Division level is being prepared for presentation to the Elected Members at the May Council Meeting.

### **CAPITAL ACCOUNT PERFORMANCE**

As detailed in Table 4 below, gross expenditure of €161,613,970 and gross income of €146,302,050 in 2023 resulted in an overall decline of €15,311,920 in the Capital Account. The overall credit balance at 31<sup>st</sup> December 2023 is €29,014,510, compared with an overall credit balance of €44,326,430 at 31<sup>st</sup> December 2022.

**Table 4 – Capital Account Performance**

	<b>2023 €</b>	<b>2022 €</b>
Opening Credit Balance 1 <sup>st</sup> January	44,326,430	49,110,532
Expenditure (including Transfers)	161,613,970	114,789,446
Income (including Transfers)	146,302,050	110,005,344
<b>Surplus (Deficit)</b>	<b>15,311,920</b>	<b>(4,784,102)</b>
<b>Closing Credit Balance 31<sup>st</sup> December</b>	<b>29,014,510</b>	<b>44,326,430</b>

Standard rounding rules have been applied

**Table 5 – Capital Account Performance per Division/Programme-Group for 2023**

<b>Division</b>	<b>Balance @ 01/01/2023 €</b>	<b>Expenditure 2023 €</b>	<b>Income 2023 €</b>	<b>Balance @ 31/12/2023 €</b>	<b>Net Movement 2023 €</b>
<b>Housing &amp; Building</b>	2,983,651	52,207,266	44,193,041	(5,030,573)	-8,014,225
<b>Road Transportation &amp; Safety</b>	2,167,978	61,462,473	58,702,413	(592,082)	-2,760,060
<b>Water Services</b>	362,872	817,180	1,250,425	796,117	433,245
<b>Development Management</b>	18,341,764	5,573,457	4,238,605	17,006,913	-1,334,852
<b>Environmental Services</b>	(362,404)	4,813,491	5,383,008	207,113	569,517
<b>Recreation &amp; Amenity</b>	(543,334)	12,407,956	11,091,642	(1,859,648)	-1,316,314
<b>Agriculture, Education, Health &amp; Welfare</b>	862,441	19,171,453	17,432,367	(876,645)	-1,739,086
<b>Miscellaneous Services</b>	20,513,461	5,160,694	4,010,548	19,363,315	-1,150,146
<b>Totals</b>	<b>44,326,430</b>	<b>161,613,970</b>	<b>146,302,050</b>	<b>29,014,510</b>	<b>(15,311,920)</b>

The figures in the above table include transfers between divisions and transfers to/from Revenue.

### **FIXED ASSET SUMMARY**

The total value of fixed assets in the 2023 Annual Financial Statement is €3,477,946,361 (2022 - €3,455,058,036). Fixed Assets are subdivided on the face of the Statement of Financial Position (Balance Sheet) as per Table 6 below:

**Table 6 – Fixed Asset Summary 2023**

<b>Fixed Assets</b>	<b>Value €</b>
Operational	814,310,229
Infrastructural	2,597,728,501
Community	8,599,379
Non-Operational	57,308,251
<b>Total</b>	<b>3,477,946,361</b>

Fixed Assets are further analysed in Note 1 of the Annual Financial Statement. The increase in the value of Fixed Assets is mainly attributable to transactions involving house purchases/completions/disposals in the net sum of €22.423m.

### **LOAN ACCOUNTS**

**Table 7a – Movements in Loans Payable (See Note 7)**

The following table summarises the movements in loans payable from year-end 2022 to year-end 2023. The net increase in loans payable is €7,993,596.

<b>Loan Category</b>	<b>Opening Balance</b>	<b>Borrowings</b>	<b>Repayments &amp; Redemptions</b>	<b>Closing Balance</b>
Mortgage Loans	12,475,332	227,500	1,165,936	11,536,896
Non-Mortgage Loans	80,566,925	17,000,000	8,067,968	89,498,957
<b>Totals</b>	<b>93,042,257</b>	<b>17,227,500</b>	<b>9,233,904</b>	<b>101,035,853</b>

### **Mortgage Related Loans (See Note 7)**

At 31<sup>st</sup> December 2023, the capital outstanding on these loans was €11.537m (2022: €12.475m); this represents a net reduction of €0.938m.

In the financial year ending 31<sup>st</sup> December 2023, the following transactions summarise the movements in relation to mortgage related loans.



**Table 7b – Mortgage Loans**

Loan Category	Borrowings €	Repayments & Redemptions €	Net (Reduction)/ Increase €
Mortgage Loans - Annuity (Standard/Reconstruction)	-	462,464	(462,464)
Mortgage Loans – Rebuilding Ireland Home Loans	227,500	115,754	111,746
Mortgage Loans - Annuity (Affordable)	-	326,897	(326,897)
Mortgage Loans - Shared Ownership (Standard)	-	260,821	(260,821)
<b>Total</b>	<b>227,500</b>	<b>1,165,936</b>	<b>(938,436)</b>

**Non-Mortgage Loans (See Note 7)**

At 31<sup>st</sup> December 2023, the capital outstanding on these loans was €89.499m (2022: €80.567m), representing a net increase of €8.932m.

In the financial year ended 31<sup>st</sup> December 2023, the following transactions summarise the movements in relation to non-mortgage loans.

**Table 7c – Non-Mortgage Loans**

Loan Category	Early Redemptions €	Borrowings €	Repayment Principal €	Net Movement €
Assets/Grants	-	17,000,000	(3,573,884)	13,426,116
Bridging Finance	(1,692,611)	-	-	(1,692,611)
Shared Ownership- Rented Equity	-	-	(569,590)	(569,590)
Voluntary Housing	-	-	(1,701,534)	(1,701,534)
Water Related Loans*	-	-	(530,350)	(530,350)
<b>GRAND TOTAL</b>	<b>(1,692,611)</b>	<b>17,000,000</b>	<b>(6,375,358)</b>	<b>8,932,032</b>

\*Note: These are legacy loans relating to water services for which there is no net cost to the Council (recouped in full)

**CASHFLOW AND DEBTORS**

Table 8 sets out details of collections and arrears on the major collection accounts for 2023.

**Table 8 - Major Collection Accounts 2023**

Income Department	Cash Collected 2023 €	Arrears c/f at 31/12/2023 €
Rates	31,380,494	14,450,054
Rents & Annuities	13,581,730	1,854,257
Housing Loans	1,656,997	1,019,074
<b>Total</b>	<b>46,619,221</b>	<b>17,323,385</b>

More specific information in respect of collection performance on specific account headings can be obtained by viewing Appendix 7 of this AFS.

Cash collected from Commercial Rates increased year-on-year from €28.778m in 2022 to €31.380m in 2023 (an improvement of €2.6m). The cash collected figure of €31.380m achieved in 2023 is the highest value of Commercial Rates receipts ever achieved in County Donegal. The ‘% Collection’ figure remained static as 78%.

It is recognised that businesses continue to operate in a challenging economic environment. Having emerged from the pandemic, inflationary pressures, particularly relating to energy costs, are causing concern and uncertainty. The positive and proactive engagement from most of our customers is acknowledged. It is only in exceptional circumstances that cases must be referred for enforcement or legal proceedings when there is insufficient or lack of engagement on outstanding arrears. The Council will continue to work proactively and sympathetically with businesses and other customers as we progress through 2024.

## **TRANSFERS TO CAPITAL & RESERVES**

The following table summarises transfers from Revenue to Capital & Reserves during 2023.

**Table 9 – Transfers from Revenue to Capital/Reserves 2023**

<b>Division</b>	<b>Description</b>	<b>Amount €</b>
A	Housing and Building	376,529
B	Roads Transportation and Safety	346,309
C	Water Services	515,135
D	Development Management	639,417
E	Environmental Services	55,885
F	Recreation and Amenity	89,076
G	Agriculture, Education, Health and Welfare	105,777
H	Miscellaneous Services	3,279,906
	<b>Total</b>	<b>5,408,035</b>

### Division A – Housing & Building

Payroll costs associated with the Housing Capital Programme are charged to the Capital Account. Certain payroll costs incurred in respect of approved housing capital projects that progress to construction stage are recoupable. For the sake of prudence, the sum of €210,000 was transferred to Reserves in order to make an appropriate provision in the event that some payroll costs cannot be recouped. This provision was included in the adopted budget for 2023 and is monitored annually on a rolling basis as costs are incurred and recouped over time.

The balance consists of budgeted transfers to the Long-Term Leasing sinking fund (€76,000), budgeted transfers to provide for miscellaneous unfunded capital balances (€66,000), miscellaneous transfers, and capital costs (Central Management Charges - CMC) transferred from Division J\*.

*\*Note: Each Service Division incurs a share of central capital charges, which comprise expenditure on the purchase of reprographic equipment, IT equipment and energy-efficiency measures in Council buildings. Each Service Division that follows has taken a share of these costs for 2023.*

#### Division B – Road Transportation & Safety

Residual income from parking charges is capitalised and retained for future use on capital projects in the towns in which the excess income was collected. These transfers to reserves amounted to €171,998 in 2023.

Other transfers consist primarily of monies transferred from Revenue to fund the purchase of capital equipment (e.g., mobile accommodation/storage), and transfers to fund a number of small capital balances together with capital costs (CMC) allocated from Division J.

#### Division C – Water Services

€500,000 was transferred from Revenue at year-end to create a Public Conveniences Reserve for future capital works.

Transfers in the sum of €15,135 relate to capital costs (CMC) allocated from Division J.

#### Division D – Development Management

The adopted budget provision of €259,000 in respect of the Public Lights & Minor Infrastructure Fund 2023 was unspent at year-end. The full amount of €259,000 was transferred to Capital in order to retain the capacity to deliver this programme of work. Previous years' allocations are currently being spent on ongoing projects.

€250,000 was transferred from Revenue to augment reserves under the heading of Unfinished Housing Estates and Taking-in-Charge of Housing Estates.

The balance of transfers relates to miscellaneous transfers, monies transferred to fund/close capital balances, and capital costs (CMC) allocated from Division J.

### Division E – Environmental Services

Transfers primarily consist of miscellaneous transfers under the headings of Fire Service and Civil Defence equipment purchase together with capital costs (CMC) allocated from Division J.

### Division F – Recreation and Amenity

Transfers primarily consist of monies transferred to fund minor infrastructure works at parks and libraries, together with capital costs (CMC) allocated from Division J.

### Division G – Agriculture, Education, Health & Welfare

€100,000 was set aside in the Adopted Budget for 2023 to co-fund marine capital projects. As is the case each year, this provision was transferred to Capital in order to co-fund various marine capital projects undertaken during the year.

The balance relates to capital costs (CMC) allocated from Division J.

### Division H – Miscellaneous Services

Transfers to Capital/Reserves in Division H primarily consisted of the following:

- €1,000,000 was transferred from Revenue to Capital in 2023 to create a reserve to co-fund energy efficiency works to Council buildings. It is intended that this reserve will be used to leverage external funding to assist the Council's to meet its energy and carbon reduction targets.
- €100,000 was transferred from Revenue to provide additional funding for Disability Access works.
- €1,652,413 was transferred from Revenue to Capital to fund the early redemption of variable rate loans.
- €508,591 was transferred from Revenue to the Machinery Yard Plant Replacement Reserve (an annual action equivalent to the depreciation charge for the year).


The balance of transfers relates to miscellaneous transfers, monies transferred to fund small capital balances, and capital costs (CMC) allocated from Division J.

### **CONCLUSION**

In conclusion, I would like to acknowledge the contribution made by management and staff from all sections of Donegal County Council who have assisted in achieving a positive outturn on the Revenue Account for

2023. I would especially like to thank my colleagues in the Finance Section for their work throughout the year and for their assistance in producing the Annual Financial Statement.

I also wish to thank the Elected Members of Donegal County Council for their help and consideration during the year.



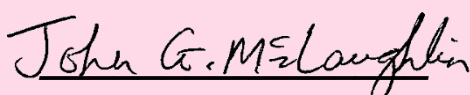
---

**Richard Gibson FCCA,  
Director of Finance**

## **Donegal County Council**

### **Certificate of Chief Executive and Director 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 code of practice issued by the Minister under section 107 of the Local Government Act, 2001.
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements, we have:
  - stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
  - made the judgements and estimates that are reasonable and prudent.
- 1.5 We certify that the financial statements of Donegal County Council for the year ended 31 December 2023, as set out in the Statement of Accounting Policies, Financial Accounts, and Appendices, 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 & Heritage.



**John G. McLaughlin**  
**Chief Executive**



**Richard Gibson FCCA**  
**Director of Finance**

**Dated: 8<sup>th</sup> April 2024**

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

I have audited the annual financial statement of Donegal County Council for the year ended 31 December 2023 as set out on pages 20 to 38, 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 Donegal County Council at 31 December 2023 and its income and expenditure for the year then ended.

### **Statutory Audit Report**

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



**Seamus Leonard**  
**Local Government Auditor**  
**28 June 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 the 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. The only exception is that not all income in respect of pre-2004 Development charges is accrued.

### **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 loaned by the local authority 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' and to '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 (e.g. 'recoupable') will have a corresponding value in Note 3 (Long-Term Debtors). The purpose of these loans is generally to acquire assets. The loan repayment cost of principal and interest is funded through the annual revenue budget process. At the end of the financial year, the funding element of the principal is transferred and offset against a loan repayment reserve. This transfer is included in the 'Income & Expenditure Account Statement' under the heading 'Transfers to/from Reserves'.

## **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. Where historical cost information is not available, assets are capitalised at net realisable value. 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 that are 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 are excluded from the Statement of Comprehensive Income (Income & Expenditure Statement).

The policies applied to assets subject to depreciation are set out on the following page:

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

The Council does not charge depreciation in the year of disposal. A full year's depreciation is charged 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 is 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 Donegal County Council in companies is listed in Appendix 8.

## **16. Related Parties**

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

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

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

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

'Declarable interests' cover both financial and certain other interests such as those relating to 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		24,400,155	25,321,867	(921,712)	635,732
Roads Transportation & Safety		63,747,925	44,889,593	18,858,331	17,123,954
Water Services		21,393,127	20,762,384	630,743	675,104
Development Management		20,836,505	7,468,271	13,368,234	11,772,090
Environmental Services		14,964,250	2,839,778	12,124,472	12,418,228
Recreation & Amenity		9,527,318	1,048,651	8,478,667	8,157,817
Agriculture, Food and the Marine		2,191,279	612,054	1,579,226	1,592,967
Miscellaneous Services		25,146,934	24,317,048	829,886	3,354,418
<b>Total Expenditure/Income</b>	15	<b>182,207,493</b>	<b>127,259,646</b>		
<b>Net cost of Divisions to be funded from Rates &amp; Local Property Tax</b>				<b>54,947,847</b>	55,730,310
Rates				38,413,966	37,293,095
Local Property Tax				26,379,846	26,809,500
<b>Surplus/(Deficit) for Year before Transfers</b>	16			<b>9,845,965</b>	8,372,285
<b>Transfers from/(to) Reserves</b>	14			(8,693,966)	(7,175,274)
<b>Overall Surplus/(Deficit) for Year</b>				<b>1,151,999</b>	1,197,011
<b>General Reserve @ 1st January 2023</b>				(4,895,529)	(6,092,540)
<b>General Reserve @ 31st December 2023</b>				<b>(3,743,530)</b>	(4,895,529)

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

	Notes	2023 €	2022 €
<b>Fixed Assets</b>	1		
Operational		814,310,229	791,497,908
Infrastructural		2,597,728,501	2,597,728,501
Community		8,599,379	8,529,375
Non-Operational		57,308,251	57,302,251
		<b>3,477,946,361</b>	<b>3,455,058,036</b>
<b>Work in Progress and Preliminary Expenses</b>	2	133,829,135	107,670,941
<b>Long Term Debtors</b>	3	43,128,540	45,736,002
<b>Current Assets</b>			
Stocks	4	1,249,740	1,075,956
Trade Debtors & Prepayments	5	25,993,449	22,968,921
Bank Investments		47,000,000	72,000,353
Cash at Bank		27,487,092	492,494
Cash in Transit		396,982	403,064
		<b>102,127,264</b>	<b>96,940,788</b>
<b>Current Liabilities (Amounts falling due within one year)</b>			
Bank Overdraft		-	-
Creditors & Accruals	6	69,612,081	50,215,068
Finance Leases		-	-
		<b>69,612,081</b>	<b>50,215,068</b>
<b>Net Current Assets / (Liabilities)</b>		<b>32,515,183</b>	<b>46,725,720</b>
<b>Creditors (Amounts falling due after more than one year)</b>			
Loans Payable	7	96,861,911	89,520,773
Finance Leases		-	-
Refundable deposits	8	11,178,804	10,646,295
Other		4,028,019	2,826,128
		<b>112,068,734</b>	<b>102,993,196</b>
<b>Net Assets</b>		<b>3,575,350,485</b>	<b>3,552,197,503</b>
<b>Represented by</b>			
Capitalisation Account	9	3,477,946,361	3,455,058,036
Income WIP	2	112,948,645	105,511,408
General Revenue Reserve		(3,743,530)	(4,895,529)
Other Specific Reserves		-	-
Other Balances	10	(11,800,991)	(3,476,413)
<b>Total Reserves</b>		<b>3,575,350,485</b>	<b>3,552,197,503</b>

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

	Note	2023 €	2023 €
<b>REVENUE ACTIVITIES</b>			
Net Inflow/(outflow) from operating activities	17		17,350,699
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment &amp; Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		22,888,325	
Increase/(Decrease) in WIP/Preliminary Funding		7,437,236	
Increase/(Decrease) in Reserves Balances	18	<u>3,855,083</u>	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>34,180,644</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(22,888,325)	
(Increase)/Decrease in WIP/Preliminary Funding		(26,158,194)	
(Increase)/Decrease in Other Capital Balances	19	<u>(446,045)</u>	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>(49,492,563)</b>
<b>Financing</b>			
Increase/(Decrease) in Loan Financing	20	11,150,490	
(Increase)/Decrease in Reserve Financing	21	<u>(11,733,616)</u>	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>(583,126)</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			532,510
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>1,988,163</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	78,454,151	8,204,242	585,384,566	188,293,745	20,111,783	4,236,634	1,824,569	2,597,728,501	-	3,484,238,191
<b>Additions</b>										
- Purchased	6,000	-	16,982,264	272,853	610,516	51,063	-	-	-	17,922,697
- Transfers WIP	-	135,925	6,809,169	514,088	-	27,796	-	-	-	7,486,978
Disposals\Statutory Transfers	-	-	(1,368,084)	-	(109,512)	(7,085)	-	-	-	(1,484,681)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Costs @ 31/12/2023</b>	<b>78,460,151</b>	<b>8,340,167</b>	<b>607,807,915</b>	<b>189,080,686</b>	<b>20,612,787</b>	<b>4,308,409</b>	<b>1,824,569</b>	<b>2,597,728,501</b>	<b>-</b>	<b>3,508,163,184</b>
<b>Depreciation</b>										
Depreciation @ 1/1/2023	7,710,798	1,826,498	-	-	16,047,034	3,595,825	-	-	-	29,180,155
Provision for Year	-	35,344	-	-	827,844	282,900	-	-	-	1,146,088
Disposals\Statutory Transfers	-	-	-	-	(102,335)	(7,085)	-	-	-	(109,420)
<b>Accumulated Depreciation @ 31/12/2023</b>	<b>7,710,798</b>	<b>1,861,842</b>	<b>-</b>	<b>-</b>	<b>16,772,543</b>	<b>3,871,640</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,216,823</b>
<b>Net Book Value @ 31/12/2023</b>	<b>70,749,353</b>	<b>6,478,325</b>	<b>607,807,915</b>	<b>189,080,686</b>	<b>3,840,244</b>	<b>436,769</b>	<b>1,824,569</b>	<b>2,597,728,501</b>	<b>-</b>	<b>3,477,946,361</b>
Net Book Value @ 31/12/2022	70,743,353	6,377,744	585,384,566	188,293,745	4,064,749	640,809	1,824,569	2,597,728,501	-	3,455,058,036
<b>Net Book Value by Category</b>										
Operational	12,991,101	143,514	607,807,915	189,080,686	3,840,244	436,769	10,000	-	-	814,310,229
Infrastructural	-	-	-	-	-	-	-	2,597,728,501	-	2,597,728,501
Community	450,000	6,334,810	-	-	-	-	1,814,569	-	-	8,599,379
Non-Operational	57,308,251	-	-	-	-	-	-	-	-	57,308,251
<b>Net Book Value @ 31/12/2023</b>	<b>70,749,353</b>	<b>6,478,325</b>	<b>607,807,915</b>	<b>189,080,686</b>	<b>3,840,244</b>	<b>436,769</b>	<b>1,824,569</b>	<b>2,597,728,501</b>	<b>-</b>	<b>3,477,946,361</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	76,541,425	-	76,541,425	49,702,953
Preliminary Expenses	57,287,709	-	57,287,709	57,967,988
	<b>133,829,135</b>	<b>-</b>	<b>133,829,135</b>	107,670,941
<b>Income</b>				
Work in Progress	59,099,912	-	59,099,912	49,742,330
Preliminary Expenses	53,848,732	-	53,848,732	55,769,079
	<b>112,948,645</b>	<b>-</b>	<b>112,948,645</b>	105,511,408
<b>Net Expended</b>				
Work in Progress	17,441,513	-	17,441,513	(39,377)
Preliminary Expenses	3,438,977	-	3,438,977	2,198,909
<b>Net Over/(Under) Expenditure</b>	<b>20,880,490</b>	<b>-</b>	<b>20,880,490</b>	2,159,532

### 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*	14,357,210	306,107	(1,145,817)	(290,718)	(58,987)	13,167,795	14,357,210
Tenant Purchases Advances	-	-	-	-	-	-	-
Shared Ownership Rented Equity	3,332,243	-	-	(344,366)	(153,967)	2,833,910	3,332,243
	<b>17,689,454</b>	<b>306,107</b>	<b>(1,145,817)</b>	<b>(635,084)</b>	<b>(212,954)</b>	<b>16,001,705</b>	17,689,454
Recoupable Loan Advances						24,238,031	26,469,916
Housing Related Schemes						4,028,019	2,826,128
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						6,603	6,603
						<b>28,272,653</b>	29,302,647
						<b>44,274,358</b>	46,992,100
Less: Amounts falling due within one year (Note 5)						(1,145,817)	(1,256,099)
Total Amounts falling due after more than one year						<b>43,128,540</b>	45,736,002

\* Includes HFA Agency Loans

# NOTES TO AND FORMING PART OF THE ACCOUNTS

## 4. Stocks

A summary of stock is as follows:

	<b>2023</b>	<b>2022</b>
	€	€
Central Stores	563,874	511,624
Other Depots	685,866	564,332
<b>Total</b>	<b>1,249,740</b>	<b>1,075,956</b>

## 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	<b>2023</b>	<b>2022</b>
	€	€
Government Debtors	7,672,854	6,159,420
Commercial Debtors	20,226,483	20,821,134
Non-Commercial Debtors	3,086,899	2,633,024
Development Levy Debtors	407,167	356,561
Other Services	1,482,274	2,472,408
Other Local Authorities	2,540,828	1,382,592
Revenue Commissioners	-	-
Other	6,349,656	4,095,230
Add: Amounts falling due within one year (Note 3)	1,145,817	1,256,099
<b>Total Gross Debtors</b>	<b>42,911,979</b>	<b>39,176,467</b>
Less: Provision for Doubtful Debts	(17,270,647)	(16,553,769)
<b>Total Trade Debtors</b>	<b>25,641,332</b>	<b>22,622,698</b>
Prepayments	352,117	346,222
	<b>25,993,449</b>	<b>22,968,921</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2023 €	2022 €
Trade creditors	5,306,326	4,033,907
Grants	491,442	279,266
Revenue Commissioners	5,772,990	5,213,801
Other Local Authorities	2,775,919	2,575,145
Other Creditors	505,145	482,864
	<b>14,851,821</b>	<b>12,584,983</b>
Accruals	13,592,254	12,004,010
Deferred Income	36,994,064	22,104,591
Add: Amounts falling due within one year (Note 7)	4,173,942	3,521,484
	<b>69,612,081</b>	<b>50,215,068</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>	85,883,477	-	7,158,780	93,042,257	88,484,519
Borrowings	17,227,500	-	-	17,227,500	16,801,290
Repayment of Principal	(6,404,531)	-	(1,136,761)	(7,541,292)	(7,926,914)
Early Redemptions	(1,692,611)	-	-	(1,692,611)	(4,316,620)
Other Adjustments	(2)	-	-	(2)	(17)
<b>Balance @ 31/12/2023</b>	<b>95,013,834</b>	<b>-</b>	<b>6,022,019</b>	<b>101,035,853</b>	<b>93,042,257</b>
Less: Amounts falling due within one year (Note 6)				4,173,942	<b>3,521,484</b>
<b>Total Amounts falling due after more than one year</b>				<b>96,861,911</b>	<b>89,520,773</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>	11,536,896	-	-	11,536,896	12,475,332
<b>Non-Mortgage loans</b>					
Asset/Grants	58,432,910	-	2,782,989	61,215,899	47,789,783
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	1,692,611
Recoupable	20,999,001	-	3,239,030	24,238,031	26,469,916
Shared Ownership – Rented Equity	4,045,026	-	-	4,045,026	4,614,616
	<b>95,013,834</b>	<b>-</b>	<b>6,022,019</b>	<b>101,035,853</b>	<b>93,042,257</b>
Less: Amounts falling due within one year (Note 6)				4,173,942	3,521,484
<b>Total Amounts falling due after more than one year</b>				<b>96,861,911</b>	<b>89,520,773</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>	10,646,295	10,504,329
Deposits received	660,740	236,634
Deposits repaid	(128,230)	(94,669)
<b>Closing Balance at 31 December</b>	<b>11,178,804</b>	<b>10,646,295</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	384,222,240	17,483,763	6,719,240	(510,690)	-	-	407,914,552	384,222,240
Loans	7,041,611	-	-	-	-	-	7,041,611	7,041,611
Revenue funded	17,690,158	24,987	-	(7,085)	-	-	17,708,061	17,690,158
Leases	43,000	-	-	-	-	-	43,000	43,000
Development Levies	1,786,270	-	89,929	-	-	-	1,876,199	1,786,270
Tenant Purchase Annuities	12,500	-	-	-	-	-	12,500	12,500
Unfunded	-	-	-	-	-	-	-	-
Historical	2,921,227,083	-	-	(815,000)	-	-	2,920,412,083	2,921,227,083
Other	152,215,329	413,947	677,809	(151,906)	-	-	153,155,178	152,215,329
<b>Total Gross Funding</b>	<b>3,484,238,191</b>	<b>17,922,697</b>	<b>7,486,978</b>	<b>(1,484,681)</b>	-	-	<b>3,508,163,184</b>	3,484,238,191
<b>Less: Amortised</b>							(30,216,823)	(29,180,155)
<b>Total *</b>							<b>3,477,946,361</b>	3,455,058,036

\* Must agree with note 1

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 10. Other Balances

A breakdown of other balances is as follows:

		Balance @ 1/1/2023 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2023 €	Balance @ 31/12/2022 €
<b>Development Levies balances</b>	(i)	13,895,738	-	188,767	1,584,357	(331,719)	14,959,609	13,895,738
<b>Capital account balances including asset formation and enhancement</b>	(ii)	(5,425,894)	1,250,459	129,344,743	123,716,981	4,004,016	(5,799,181)	(5,425,894)
<b>Voluntary &amp; Affordable Housing Balances</b>	(iii)							
- Voluntary Housing		(9,876)	-	574,488	501,730	-	(82,634)	(9,876)
- Affordable Housing		336,186	-	-	-	-	336,186	336,186
<b>Reserves created for specific purposes</b>	(iv)	37,689,808	-	(1,247,983)	968,384	574,845	40,481,020	37,689,808
<b>A. Net Capital Balances</b>		<b>46,485,962</b>	<b>1,250,459</b>	<b>128,860,014</b>	<b>126,771,452</b>	<b>4,247,142</b>	<b>49,895,000</b>	<b>46,485,962</b>
<b>Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)</b>	(v)						(61,695,991)	(49,962,375)
Interest in Associated Companies	(vi)						-	-
<b>B. Non Capital Balances</b>							<b>(61,695,991)</b>	<b>(49,962,375)</b>
<b>Total Other Balances</b>							<b>(11,800,991)</b>	<b>(3,476,413)</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)	(20,880,490)	(2,159,532)
Net Capital Balances (Note 10)	49,895,000	46,485,962
<b>Capital Balance Surplus/(Deficit) @ 31 December</b>	<b>29,014,510</b>	<b>44,326,430</b>

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

	2023 €	2022 €
<b>Opening Balance @ 1 January</b>	44,326,430	49,110,532
<b>Expenditure</b>	159,633,408	110,177,308
<b>Income</b>		
- Grants	114,456,395	85,851,699
- Loans	-	(211,220)
- Other	26,437,621	20,103,946
<b>Total Income</b>	<b>140,894,016</b>	<b>105,744,425</b>
Net Revenue Transfers	3,427,472	(351,220)
<b>Closing Balance @ 31 December</b>	<b>29,014,510</b>	<b>44,326,430</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)	13,167,795	2,833,910	16,001,705	17,689,454
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(11,536,896)	(4,045,026)	(15,581,922)	(17,089,948)
<b>Surplus/(Deficit) in Funding @ 31st December</b>	<b>1,630,898</b>	<b>(1,211,115)</b>	<b>419,783</b>	<b>599,506</b>

**NOTE: Cash on Hand relating to Redemptions and Relending**

€

-

## 13. Summary of Plant & Materials Account

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

	2023 Plant & Machinery €	2023 Materials €	2023 Total €	2022 Total €
Expenditure	(6,633,468)	(80,442)	(6,713,909)	(6,280,107)
Charged to Jobs	5,753,015	394,172	6,147,187	5,801,337
	<b>(880,452)</b>	<b>313,730</b>	<b>(566,722)</b>	<b>(478,770)</b>
Transfers from/(to) Reserves	(507,002)	-	(507,002)	(552,238)
<b>Surplus/(Deficit) for the Year</b>	<b>(1,387,454)</b>	<b>313,730</b>	<b>(1,073,724)</b>	<b>(1,031,008)</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)	-	(5,266,494)	(5,266,494)	(7,526,493)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	1,714,551	(4,929,091)	(3,214,540)	(1,486,031)
Transfers to/from Capital Account	266,012	(478,944)	(212,932)	1,837,251
<b>Surplus/(Deficit) for Year</b>	<b>1,980,562</b>	<b>(10,674,529)</b>	<b>(8,693,966)</b>	<b>(7,175,274)</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	72,362,986	38%	63,025,076	35%
Contributions from other local authorities		402,347	0%	259,476	0%
Goods & Services	4	54,494,313	28%	50,514,813	28%
		<b>127,259,646</b>	<b>66%</b>	113,799,365	64%
Local Property Tax		26,379,846	14%	26,809,500	15%
Rates		38,413,966	20%	37,293,095	21%
<b>Total Income</b>		<b>192,053,458</b>	<b>100%</b>	177,901,960	100%

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



## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 16. Over/Under Expenditure

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

	EXPENDITURE					INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2023 €	2023 €	2023 €	2023 €	2023 €	2023 €	2023 €	2023 €	2023 €	2023 €	2023 €
Housing & Building	24,400,155	2,163,256	26,563,411	23,403,864	(3,159,547)	25,321,867	360,454	25,682,321	22,516,529	3,165,792	6,245
Roads Transportation & Safety	63,747,925	455,205	64,203,129	55,182,543	(9,020,587)	44,889,593	38,681	44,928,275	35,000,060	9,928,214	907,628
Water Services	21,393,127	515,135	21,908,263	21,861,623	(46,640)	20,762,384	-	20,762,384	19,636,092	1,126,292	1,079,652
Development Management	20,836,505	639,417	21,475,922	19,135,001	(2,340,921)	7,468,271	1,466,735	8,935,006	5,378,167	3,556,838	1,215,918
Environmental Services	14,964,250	719,772	15,684,022	16,546,885	862,863	2,839,778	25,000	2,864,778	1,839,939	1,024,839	1,887,702
Recreation & Amenity	9,527,318	633,414	10,160,733	10,342,221	181,489	1,048,651	89,692	1,138,343	682,671	455,672	637,161
Agriculture, Food and the Marine	2,191,279	105,777	2,297,056	2,714,468	417,412	612,054	-	612,054	529,179	82,874	500,287
Miscellaneous Services	25,146,934	5,442,552	30,589,486	26,369,302	(4,220,184)	24,317,048	-	24,317,048	24,756,364	(439,315)	(4,659,500)
<b>Total Divisions</b>	<b>182,207,493</b>	<b>10,674,529</b>	<b>192,882,022</b>	<b>175,555,907</b>	<b>(17,326,115)</b>	<b>127,259,646</b>	<b>1,980,562</b>	<b>129,240,209</b>	<b>110,339,002</b>	<b>18,901,207</b>	<b>1,575,092</b>
Local Property Tax	-	-	-	-	-	26,379,846	-	26,379,846	26,379,846	(0)	(0)
Rates	-	-	-	-	-	38,413,966	-	38,413,966	38,837,059	(423,093)	(423,093)
Dr/Cr Balance											-
<b>(Deficit)/Surplus for Year</b>	<b>182,207,493</b>	<b>10,674,529</b>	<b>192,882,022</b>	<b>175,555,907</b>	<b>(17,326,115)</b>	<b>192,053,458</b>	<b>1,980,562</b>	<b>194,034,021</b>	<b>175,555,907</b>	<b>18,478,114</b>	<b>1,151,999</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS

	2023 €
<b>17. Net Cash Inflow/(Outflow) from Operating Activities</b>	
Operating Surplus/(Deficit) for Year	1,151,999
(Increase)/Decrease in Stocks	(173,784)
(Increase)/Decrease in Trade Debtors	(3,024,529)
Increase/(Decrease) in Creditors Less than One Year	19,397,013
	17,350,699
 <b>18. Increase/(Decrease) in Reserve Balances</b>	
Increase/(Decrease) in Development Levies balances	1,063,871
Increase/(Decrease) in Reserves created for specific purposes	2,791,212
	3,855,083
 <b>19. (Increase)/Decrease in Other Capital Balances</b>	
(Increase)/Decrease in Capital account balances including asset formation and enhancement	(373,287)
(Increase)/Decrease in Voluntary Housing Balances	(72,758)
(Increase)/Decrease in Affordable Housing Balances	-
	(446,045)
 <b>20. Increase/(Decrease) in Loan Financing</b>	
(Increase)/Decrease in Long Term Debtors	2,607,461
Increase/(Decrease) in Mortgage Loans	(938,436)
Increase/(Decrease) in Asset/Grant Loans	13,426,116
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	(1,692,611)
Increase/(Decrease) in Recoupable Loans	(2,231,884)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(569,590)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(652,458)
Increase/(Decrease) in Other Creditors - Deferred Income	1,201,890
	11,150,490
 <b>21. (Increase)/Decrease in Reserve Financing</b>	
(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(11,733,616)
(Increase)/Decrease in Reserves in Associated Companies	-
	(11,733,616)
 <b>22. Analysis of Changes in Cash &amp; Cash Equivalents</b>	
Increase/(Decrease) in Bank Investments	(25,000,353)
Increase/(Decrease) in Cash at Bank/Overdraft	26,994,598
Increase/(Decrease) in Cash in Transit	(6,082)
	1,988,163

# NOTES TO AND FORMING PART OF THE ACCOUNTS

## 23. Revenue Compliance Intervention

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	56,384,701	53,209,488
Pensions (incl Gratuities)	10,858,377	9,324,693
Other costs	6,899,164	6,493,690
<b>Total</b>	<b>74,142,242</b>	<b>69,027,871</b>
<b>Operational Expenses</b>		
Purchase of Equipment	1,362,501	1,193,559
Repairs & Maintenance	1,652,174	1,456,425
Contract Payments	26,856,994	22,994,844
Agency services	2,600,413	2,725,026
Machinery Yard Charges incl Plant Hire	12,861,563	11,866,297
Purchase of Materials & Issues from Stores	14,448,135	15,318,923
Payment of Subsidies and Grants	8,712,555	9,684,921
Members Costs	412,106	398,774
Travelling & Subsistence Allowances	2,104,111	2,023,967
Consultancy & Professional Fees Payments	3,819,800	2,011,293
Energy / Utilities Costs	3,991,569	4,287,320
Other	9,029,041	8,148,042
<b>Total</b>	<b>87,850,961</b>	<b>82,109,390</b>
<b>Administration Expenses</b>		
Communication Expenses	1,038,823	1,021,805
Training	590,938	685,669
Printing & Stationery	548,597	450,463
Contributions to other Bodies	1,535,192	1,441,257
Other	2,632,511	2,302,091
<b>Total</b>	<b>6,346,061</b>	<b>5,901,286</b>
<b>Establishment Expenses</b>		
Rent & Rates	1,336,650	1,346,835
Other	1,411,399	1,347,048
<b>Total</b>	<b>2,748,049</b>	<b>2,693,883</b>
<b>Financial Expenses</b>	10,417,657	9,300,999
<b>Miscellaneous Expenses</b>	702,524	496,247
<b>Total Expenditure</b>	<b>182,207,493</b>	<b>169,529,675</b>

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

		EXPENDITURE	INCOME			
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
	€	€	€	€	€	
A01	Maintenance/Improvement of LA Housing	9,447,499	1,003,445	604,853	-	1,608,298
A02	Housing Assessment, Allocation and Transfer	1,889,016	-	230,625	-	230,625
A03	Housing Rent and Tenant Purchase Administration	1,463,176	55,456	13,181,298	-	13,236,754
A04	Housing Community Development Support	262,070	-	7,758	-	7,758
A05	Administration of Homeless Service	902,103	641,306	4,831	-	646,137
A06	Support to Housing Capital & Affordable Prog.	2,337,415	1,390,499	40,888	-	1,431,387
A07	RAS Programme	5,527,387	4,820,336	972,922	-	5,793,258
A08	Housing Loans	2,570,271	1,729,195	491,031	-	2,220,226
A09	Housing Grants	1,888,492	70,000	43,403	-	113,403
A11	Agency & Recoupable Services	3,664	-	695	-	695
A12	HAP Programme	272,318	393,781	-	-	393,781
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>26,563,411</b>	<b>10,104,019</b>	<b>15,578,303</b>	-	<b>25,682,321</b>
Less Transfers to/from Reserves		2,163,256		360,454		360,454
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>24,400,155</b>		<b>15,217,849</b>		<b>25,321,867</b>

**SERVICE DIVISION B  
ROAD TRANSPORTATION and SAFETY**

		EXPENDITURE	INCOME			
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
	€	€	€	€	€	
B01	NP Road - Maintenance and Improvement	1,865,949	1,141,933	27,285	-	1,169,218
B02	NS Road - Maintenance and Improvement	1,367,670	471,060	40,137	-	511,197
B03	Regional Road - Maintenance and Improvement	21,258,281	12,777,615	1,386,809	-	14,164,424
B04	Local Road - Maintenance and Improvement	33,861,505	25,484,984	674,187	-	26,159,171
B05	Public Lighting	2,197,994	92,452	151	-	92,603
B06	Traffic Management Improvement	126,269	5,038	1,966	-	7,004
B07	Road Safety Engineering Improvement	830,179	632,166	7,917	-	640,083
B08	Road Safety Promotion/Education	211,200	-	4,912	-	4,912
B09	Maintenance & Management of Car Parking	1,424,978	-	1,632,114	-	1,632,114
B10	Support to Roads Capital Prog.	856,005	-	115,524	-	115,524
B11	Agency & Recoupable Services	203,101	-	432,026	-	432,026
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>64,203,129</b>	<b>40,605,248</b>	<b>4,323,027</b>	-	<b>44,928,275</b>
Less Transfers to/from Reserves		455,205		38,681		38,681
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>63,747,925</b>		<b>4,284,345</b>		<b>44,889,593</b>

**APPENDIX 2  
SERVICE DIVISION C  
WATER SERVICES**

		EXPENDITURE	INCOME			
DIVISION	TOTAL		State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
C01	Operation and Maintenance of Water Supply	12,425,017	-	458,868	-	458,868
C02	Operation and Maintenance of Waste Water Treatment	2,978,444	-	101,429	-	101,429
C03	Collection of Water and Waste Water Charges	607,365	-	27,191	-	27,191
C04	Operation and Maintenance of Public Conveniences	947,265	-	9,070	-	9,070
C05	Admin of Group and Private Installations	332,283	232,178	3,669	-	235,847
C06	Support to Water Capital Programme	3,557,009	-	65,474	-	65,474
C07	Agency & Recoupable Services	686,761	-	62,700	-	62,700
C08	Local Authority Water and Sanitary Services	374,118	260,349	19,541,456	-	19,801,805
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>21,908,263</b>	<b>492,527</b>	<b>20,269,857</b>	-	<b>20,762,384</b>
Less Transfers to/from Reserves		515,135		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>21,393,127</b>		<b>20,269,857</b>		<b>20,762,384</b>

**SERVICE DIVISION D  
DEVELOPMENT MANAGEMENT**

		EXPENDITURE	INCOME			
DIVISION	TOTAL		State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
D01	Forward Planning	1,163,660	65,514	30,315	-	95,829
D02	Development Management	3,175,792	30,000	828,918	-	858,918
D03	Enforcement	1,237,241	-	33,574	-	33,574
D04	Op & Mtce of Industrial Sites & Commercial Facilities	313	-	127	-	127
D05	Tourism Development and Promotion	1,507,236	42,613	383,040	-	425,652
D06	Community and Enterprise Function	6,311,173	1,298,811	1,009,870	71,035	2,379,716
D07	Unfinished Housing Estates	340,940	-	5,507	-	5,507
D08	Building Control	286,233	-	84,686	-	84,686
D09	Economic Development and Promotion	5,833,435	3,023,562	807,603	184,070	4,015,234
D10	Property Management	109,631	-	-	-	-
D11	Heritage and Conservation Services	1,255,553	925,227	31,303	-	956,530
D12	Agency & Recoupable Services	254,715	7,500	56,183	15,550	79,233
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>21,475,922</b>	<b>5,393,226</b>	<b>3,271,124</b>	<b>270,656</b>	<b>8,935,006</b>
Less Transfers to/from Reserves		639,417		1,466,735		1,466,735
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>20,836,505</b>		<b>1,804,389</b>		<b>7,468,271</b>

**APPENDIX 2  
SERVICE DIVISION E  
ENVIRONMENTAL SERVICES**

		EXPENDITURE	INCOME			TOTAL
DIVISION	TOTAL		State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	
		€	€	€	€	€
E01	Operation, Maintenance and Aftercare of Landfill	1,827,643	-	4,141	-	4,141
E02	Op & Mtce of Recovery & Recycling Facilities	1,114,724	29,278	7,466	-	36,744
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	39,951	-	-	-	-
E05	Litter Management	1,845,629	142,278	45,364	-	187,642
E06	Street Cleaning	500,928	-	1,934	-	1,934
E07	Waste Regulations, Monitoring and Enforcement	662,682	460,863	26,558	-	487,421
E08	Waste Management Planning	54,004	-	-	-	-
E09	Maintenance and Upkeep of Burial Grounds	27,093	-	666	-	666
E10	Safety of Structures and Places	872,892	129,922	10,392	-	140,314
E11	Operation of Fire Service	7,272,357	451,313	354,106	-	805,420
E12	Fire Prevention	182,336	-	448,542	-	448,542
E13	Water Quality, Air and Noise Pollution	724,873	100,808	35,835	-	136,643
E14	Agency & Recoupable Services	-	-	-	-	-
E15	Climate Change and Flooding	558,910	589,854	25,457	-	615,312
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>15,684,022</b>	<b>1,904,317</b>	<b>960,461</b>	<b>-</b>	<b>2,864,778</b>
Less Transfers to/from Reserves		719,772		25,000		25,000
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>14,964,250</b>		<b>935,461</b>		<b>2,839,778</b>

**SERVICE DIVISION F  
RECREATION and AMENITY**

		EXPENDITURE	INCOME			TOTAL
DIVISION	TOTAL		State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	
		€	€	€	€	€
F01	Operation and Maintenance of Leisure Facilities	1,121,677	-	18,767	-	18,767
F02	Operation of Library and Archival Service	4,938,999	461,311	136,519	-	597,830
F03	Op, Mtce & Imp of Outdoor Leisure Areas	1,993,980	-	97,374	-	97,374
F04	Community Sport and Recreational Development	20,176	(132,852)	58,371	-	(74,482)
F05	Operation of Arts Programme	2,085,900	371,809	127,045	-	498,854
F06	Agency & Recoupable Services	-	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>10,160,733</b>	<b>700,267</b>	<b>438,076</b>	<b>-</b>	<b>1,138,343</b>
Less Transfers to/from Reserves		633,414		89,692		89,692
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>		<b>9,527,318</b>		<b>348,384</b>		<b>1,048,651</b>



**APPENDIX 2  
SERVICE DIVISION G  
AGRICULTURE, FOOD and THE MARINE**

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
G01 Land Drainage Costs	3,006	-	221	-	221
G02 Operation and Maintenance of Piers and Harbours	1,341,170	-	124,556	-	124,556
G03 Coastal Protection	9,331	-	174	-	174
G04 Veterinary Service	767,462	308,673	173,064	-	481,737
G05 Educational Support Services	162,063	-	5,365	-	5,365
G06 Agency & Recoupable Services	14,024	-	-	-	-
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>2,297,056</b>	<b>308,673</b>	<b>303,380</b>	<b>-</b>	<b>612,054</b>
Less Transfers to/from Reserves	105,777		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>2,191,279</b>		<b>303,380</b>		<b>612,054</b>

**SERVICE DIVISION H  
MISCELLANEOUS SERVICES**

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
H01 Profit/Loss Machinery Account	7,205,874	-	5,783,615	-	5,783,615
H02 Profit/Loss Stores Account	80,442	-	394,172	-	394,172
H03 Administration of Rates	8,466,593	-	53,842	-	53,842
H04 Franchise Costs	247,959	55,012	6,482	-	61,494
H05 Operation of Morgue and Coroner Expenses	445,107	-	596	-	596
H06 Weighbridges	2,676	-	20	-	20
H07 Operation of Markets and Casual Trading	28,142	-	16,379	-	16,379
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	1,889,224	-	1,842	-	1,842
H10 Motor Taxation	1,472,602	22,756	69,433	-	92,189
H11 Agency & Recoupable Services	10,750,868	12,776,941	5,004,268	131,691	17,912,900
<b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>30,589,486</b>	<b>12,854,709</b>	<b>11,330,648</b>	<b>131,691</b>	<b>24,317,048</b>
Less Transfers to/from Reserves	5,442,552		-		-
<b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b>	<b>25,146,934</b>		<b>11,330,648</b>		<b>24,317,048</b>
<b>TOTAL ALL DIVISIONS</b>	<b>182,207,493</b>	<b>72,362,986</b>	<b>54,494,313</b>	<b>402,347</b>	<b>127,259,646</b>

## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2023 €	2022 €
<b>Department of Housing, Local Government and Heritage</b>		
Housing and Building	10,104,019	6,847,974
Road Transport & Safety	60,000	60,000
Water Services	367,485	244,593
Development Management	2,086,872	561,836
Environmental Services	910,288	947,288
Recreation and Amenity	-	32,258
Agriculture, Food and the Marine	-	-
Miscellaneous Services	12,695,329	9,158,975
	26,223,991	17,852,924
<b>Other Departments and Bodies</b>		
TII Transport Infrastructure Ireland	37,927,549	35,769,285
Tourism, Culture, Arts, Gaeltacht, Sport and Media	69,412	259,536
National Transport Authority	-	-
Social Protection	-	-
Defence	129,922	125,012
Education	-	-
Library Council	45,600	45,600
Arts Council	329,700	284,800
Transport	-	-
Justice	10,862	9,403
Agriculture, Food and the Marine	-	-
Enterprise, Trade and Employment	2,080,770	1,921,221
Rural and Community Development	3,129,378	4,576,177
Environment, Climate and Communications	-	-
Food and Safety Authority of Ireland	308,673	257,559
Other	2,107,128	1,923,560
	46,138,995	45,172,152
<b>Total</b>	<b>72,362,986</b>	<b>63,025,076</b>

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2023	2022
	€	€
Rents from Houses	14,033,389	13,443,315
Housing Loans Interest & Charges	553,743	475,964
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	19,579,181	18,220,580
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	677,927	739,551
Parking Fines/Charges	1,610,258	1,295,386
Recreation & Amenity Activities	38,109	22,946
Agency Services	436,730	172,912
Pension Contributions	2,558,635	2,011,371
Property Rental & Leasing of Land	962,209	996,867
Landfill Charges	-	-
Fire Charges	716,544	649,778
NPPR	516,791	1,071,235
Misc. (includes income from Machinery Yard, Overhead Account, Property Entry Levies, Dog Licensing, PRTB Contributions and other miscellaneous headings)	12,810,797	11,414,908
	<b>54,494,313</b>	<b>50,514,813</b>

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2023	2022
	€	€
<b>EXPENDITURE</b>		
Payment to Contractors	71,879,645	47,592,278
Purchase of Land	8,553,903	2,290,232
Purchase of Other Assets/Equipment	3,040,114	3,986,544
Professional & Consultancy Fees	11,666,783	6,901,547
Other	64,492,963	49,406,708
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>159,633,408</b>	<b>110,177,308</b>
Transfers to Revenue	1,980,562	4,612,138
<b>Total Expenditure (Incl Transfers) *</b>	<b>161,613,970</b>	<b>114,789,446</b>
<b>INCOME</b>		
<b>Grants and LPT</b>	114,456,395	85,851,699
<b>Non - Mortgage Loans</b>	-	(211,220)
<b>Other Income</b>		
(a) Development Contributions	1,296,337	2,143,503
(b) Property Disposals		
- Land	37,830	34,750
- LA Housing	742,738	542,190
- Other property	41,350	55,560
(c) Purchase Tenant Annuities	15,593	15,423
(d) Car Parking	-	-
(e) Other	24,303,773	17,312,520
<b>Total Income (Net of Internal Transfers)</b>	<b>140,894,016</b>	<b>105,744,425</b>
Transfers from Revenue	5,408,035	4,260,919
<b>Total Income (Incl Transfers) *</b>	<b>146,302,051</b>	<b>110,005,344</b>
<b>Surplus\ (Deficit) for year</b>	<b>(15,311,919)</b>	<b>(4,784,102)</b>
<b>Balance (Debit)\Credit @ 1 January</b>	<b>44,326,430</b>	<b>49,110,532</b>
<b>Balance (Debit)\Credit @ 31 December</b>	<b>29,014,510</b>	<b>44,326,430</b>

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

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

	BALANCE @	EXPENDITURE	INCOME				TRANSFERS			BALANCE @
	1/1/2023		Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	31/12/2023
	€	€	€	€	€	€	€	€	€	€
Housing & Building	2,983,651	52,207,266	42,550,681	-	1,280,361	43,831,041	362,000	-	(0)	(5,030,573)
Road Transportation & Safety	2,167,978	61,105,310	36,528,557	-	21,577,218	58,105,776	368,842	357,163	227,795	(592,082)
Water Services	362,872	817,180	689,615	-	-	689,615	505,009	-	55,801	796,117
Development Management	18,341,764	4,920,646	1,965,380	-	2,061,613	4,026,993	344,612	652,811	(133,000)	17,006,913
Environmental Services	(362,404)	4,813,491	5,214,919	-	17,254	5,232,173	47,067	-	103,768	207,113
Recreation & Amenity	(543,334)	12,360,626	9,900,238	-	563,126	10,463,363	339,929	47,330	288,350	(1,859,648)
Agriculture, Food and the Marine	862,441	19,171,453	17,353,157	-	(0)	17,353,157	79,210	-	-	(876,645)
Miscellaneous Services	20,513,461	4,237,435	253,848	-	938,050	1,191,898	3,361,365	923,259	(542,715)	19,363,315
<b>TOTAL</b>	<b>44,326,430</b>	<b>159,633,408</b>	<b>114,456,395</b>	<b>-</b>	<b>26,437,621</b>	<b>140,894,016</b>	<b>5,408,035</b>	<b>1,980,562</b>	<b>-</b>	<b>29,014,510</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	14,317,092	38,413,966	4,186,100	2,649,350	65,060	45,830,549	31,380,494	14,450,054	5,578,997	78%
Rents & Annuities	1,464,108	14,049,961	-	78,082	-	15,435,987	13,581,730	1,854,257	-	88%
Housing Loans	1,109,963	1,578,560	-	12,451	-	2,676,071	1,656,997	1,019,074	-	62%

\*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
Abbey Centre Management Company Ltd	Ltd by Guarantee	Associate	144,221.00	25,490.00	134,624.00	123,993.00	118,731	N	31/12/2022
Ballyshannon Leisure Centre Management Ltd	Ltd by Guarantee	Associate	104,874.00	104,874.00	669,620.00	669,620.00	0	N	31/12/2022
Bundoran Waterworld Ltd	Ltd by Guarantee	Associate	365,890.00	365,890.00	783,108.00	783,108.00	0	N	31/12/2022
Comhlacht Pobail Shliabh Liag CLG	Ltd by Guarantee	Associate	49,492.00	52,914.00	342,218.00	344,027.00	(3,422)	N	31/12/2022
Donegal Community & Cultural Development Company Ltd	Ltd by Guarantee	Associate	3,011,313.00	3,133,513.00	246,922.00	249,706.00	(122,200)	N	31/03/2023
Donegal Digital Innovation CLG	Ltd by Guarantee	Associate	3,238,847.00	3,239,515.00	115,612.00	114,804.00	(668)	N	31/12/2022
County Donegal Tourism Ltd	Ltd by Guarantee	Associate	152,887.00	127,419.00	142,287.00	136,212.00	25,468	N	31/12/2022
Earagail Arts festival Management Company Ltd	Ltd by Guarantee	Associate	194,541.00	123,008.00	588,315.00	577,675.00	71,533	N	31/12/2022
Ernact EEIG	50.00%	EEIG	462,175.00	462,175.00	806,156.00	806,156.00	0	N	31/12/2022
Finn Valley Swimming Pool Ltd	Ltd by Guarantee	Associate	4,975,365.00	5,733,079.00	1,027,154.00	1,161,276.00	(757,714)	N	31/12/2022
Fort Dunree Military Museum Company Ltd	Ltd by Guarantee	Associate	835,404.00	536,140.00	250,451.00	285,676.00	299,264	N	31/12/2022
An Grainan Theatre Management Company Ltd	Ltd by Guarantee	Associate	383,779.00	366,025.00	1,690,505.00	1,721,011.00	17,754	N	31/12/2022
Letterkenny Sports Complex Development Ltd	Ltd by Guarantee	Associate	13,523,703.00	20,472,385.00	227,894.00	592,457.00	(6,948,682)	N	31/12/2022
Donegal 2040 Strategic Development Designated Activity Company	DAC	Associate	1,604,825.00	1,604,725.00	159,695.00	159,695.00	100	N	30/06/2023
North West Energy Agency	Ltd by Guarantee	Associate	11,789.00	11,789.00	1,963.00	1,963.00	0	N	31/05/2023