



Sligo County Council Comhairle Chontae Shligigh

Audited **Annual Financial** **Statement 2024**

For the year ended 31st December 2024

Sligo.



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FINANCIAL REVIEW



Sligo County Council

2024 Financial Review

Annual Financial Statement for the year ended 31st December 2024.

Introduction

The Annual Financial Statement (AFS) for 2024 is presented in the form recommended by the Local Government Act 2001 and Local Authority Code of Practice and Accounting Regulations.

The AFS gives electors, those subject to locally levied taxes and charges, members of the authority, employees and other interested parties clear information about Sligo County Council's finances as well as allowing individuals and central government the opportunity to compare similar local authorities.

The financial accounts section of the AFS includes two statements:

- Income and Expenditure Account Statement
- Balance Sheet

All of the notes supporting both statements specifically form part of the financial accounts. The purpose of the notes and the appendices is to provide a more detailed analysis and explanation of the figures included in the Income and Expenditure Account and particularly the Balance Sheet.

Review of 2024 Income and Expenditure Account

The Revenue Account result for 2024 is a Surplus of €387,482.

The Public Sector pay agreement made in 2024 led to increased expenditure across all support areas with the Income accounted for in H11. Significant lump sum payments were incurred in 2024, and this is also reflected in Service Support costs.

Planning Receipts Income and Fire charges assisted with the surplus for 2024. Uisce Eireann activity continued to reduce in 2024 with a reduction in staff costs and related recoupments. Central Stores was closed during 2024 with the remaining stock items being used. NPPR Income reduced significantly and is not part of budget 2025.

	€ 2024	€ 2023
Expenditure	87,000,698	79,812,529
Income	87,388,180	80,274,402
(Deficit) Surplus for Year	387,482	461,873
Opening Debit Balance	-9,638,937	-10,100,810
Closing Debit Balance	-9,251,455	-9,638,937

Review of 2024 Balance Sheet

As a general principle, capital expenditure may be described as that which is incurred on the creation of an asset having a life extended beyond the year it is provided, such as:

- Purchase of land
- House building
- Major road improvement works
- Office buildings, etc

Current Assets are listed on the face of the Balance Sheet and include monies owed to the County Council as at 31st December 2024. The Bank at the end of year was not in overdraft and as set out in the Balance Sheet is at €393,178. The Bank Investment figure of €5,356,207 relates to both funds on deposit from planning bonds and money held on deposit with the Housing Finance Agency at the end of the year. During 2024 we had to recourse to the overdraft facility with Bank of Ireland. Current Liabilities represent the sums to be paid within the next twelve months for goods and services received before the year end.

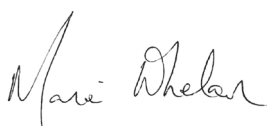
The overall Capital Account as per Appendix 5 & 6 can be summarised as follows:

	€ 2024	€ 2023
Expenditure	73,346,871	81,418,388
Income	77,903,615	82,046,989
(Deficit) Surplus for Year	4,556,744	628,601
Opening Credit Balance	4,992,409	4,363,808
Closing Credit Balance	9,549,153	4,992,409

The 2024 Capital Account expenditure of €73.3m. 45% of this expenditure is Housing Capital with another 27% for Roads and 17% in Prog D covering Community Projects. Grant aid of €69m and other income funded these projects. Development Contributions increased by €2.3m in 2024. The Income figure above includes €1,419,581 within the Capital Account that has been transferred from Revenue.

The Loans Payable Note 7 in the accounts sets out the application of the loans at the end of 2024 of €61.2m which is a reduction in the year of €2.5m being repaid. €7.3m of this balance is mortgage related and €2.6m for shared ownership equity that both have corresponding amounts included in Debtors due to us. Voluntary Housing Loans and non-HFA Water Loans of €7.6m are funded as they fall due (recoupable). The borrowings of €37.9m represent expenditure on assets and work carried out such as Land Purchases, Offices and Buildings. The Revenue Loan of €5.72m is the reducing balance of the €7.5m Revenue Loan drawn in 2012 and annual repayments are provided for in the budget each year.

The Balance sheet figure for Trade Debtors and prepayments (Note 5) has an increase in Government Debtors of €5.5m of money due from the Department of Housing and Local Government at the end of the year.



Marie Whelan
Head of Finance
31st March 2025



Sligo County Council Comhairle Chontae Shligigh

Sligo County Council

Certificate of Chief Executive and Head of Finance for the year ended 31 December 2024

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
- stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
 - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of
for the year ended 31 December 2024, as set out on pages 11 to 26, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Local Government and Heritage.



Chief Executive



Head of Finance

24th March 2025
Date

24/3/2025
Date

Independent Auditor's Opinion to the Members of Sligo County Council

I have audited the annual financial statement of Sligo County Council for the year ended 31 December 2024 as set out on pages 10 to 27, which comprise the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Funds Flow Statement and notes to and forming part of the accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, Local Government 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 Sligo County Council at 31 December 2024 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.

Raymond Lavin

Principal Auditor

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 2024. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

2. Statement of Funds Flow (Funds Flow Statement)

A Statement of Funds Flow was introduced as part of AFS 2011. While the guidance of International Accounting Standard 7 Statement of Cash Flows has been followed, the business of local authorities is substantially different to most private sector organisations and therefore some minor changes to the format have been agreed to ensure the data displayed is meaningful and useful within the local government sector. For this reason the statement is being referred to as a 'Statement of Funds Flow'. The financial accounts now include a Statement of Funds Flow shown after the Statement of Financial Position (Balance Sheet). Notes 17 – 22 relate to the Statement of Funds Flow and are shown in the Notes on and forming part of the Accounts section of the AFS. Note 19 details Project/Non Project/Affordable/Voluntary balances, which can be either a debit or a credit balance. The funds flow assumes that these are debit balances and bases the (Increase)/Decrease description on this.

3. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice.

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non-mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non-Mortgage Related Loans

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

5. Pensions

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

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

6. Agency and Other Services

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

7. Provision for Bad and Doubtful Debts

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

8. Fixed Assets

8.1 Classification of Assets

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

8.2 Recognition

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

8.3 Measurement

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

8.4 Revaluation

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

8.5 Disposals

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

8.6 Depreciation

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

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

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

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

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

9. Government Grants

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

10. Development Debtors and Income

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

11. Debt Redemption

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

12. Lease Schemes

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

13. Stock

Stocks are valued on an average cost basis.

14. Work-in-Progress and 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 SLIGO COUNTY COUNCIL in companies is listed in Appendix 8.

16. Related Parties

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

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

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

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

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

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

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

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

17. Accounting for Expenditure

Expenditure in relation to policy is accounted for in the relevant division e.g. E15 Climate Action and Flooding.

Operational expenditure is accounted for in the area where the expenditure is incurred e.g. Housing, Roads, etc. This is in line with the Local Authorities costing system where the full cost of a service/sub-service must reflect all the costs associated with the service.



FINANCIAL ACCOUNTS



STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT) FOR YEAR ENDING 31st DECEMBER 2024

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 2024 €	Income 2024 €	Net Expenditure 2024 €	Net Expenditure 2023 €
Housing & Building		15,430,309	13,936,847	1,493,461	1,548,570
Roads Transportation & Safety		27,766,473	21,147,099	6,619,374	6,444,711
Water Services		4,409,580	4,391,898	17,682	(52,747)
Development Management		12,382,910	8,293,674	4,089,237	4,025,796
Environmental Services		8,861,724	1,643,399	7,218,324	6,375,680
Recreation & Amenity		5,796,097	738,635	5,057,463	4,910,334
Agriculture, Food and the Marine		873,114	435,541	437,574	378,318
Miscellaneous Services		9,165,346	9,627,449	(462,102)	(906,162)
Total Expenditure/Income	15	84,685,553	60,214,540		
Net cost of Divisions to be funded from Rates & Local Property Tax				24,471,012	22,724,500
Rates				14,733,932	14,730,331
Local Property Tax				12,419,708	10,875,829
Surplus/(Deficit) for Year before Transfers	16			2,682,628	2,881,660
Transfers from/(to) Reserves	14			(2,295,146)	(2,419,788)
Overall Surplus/(Deficit) for Year				387,482	461,873
General Reserve @ 1st January 2024				(9,638,937)	(10,100,810)
General Reserve @ 31st December 2024				(9,251,455)	(9,638,937)

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AT 31st DECEMBER 2024

	Notes	2024 €	2023 €
Fixed Assets	1		
Operational		516,743,862	507,520,127
Infrastructural		1,187,317,983	1,187,375,027
Community		9,291,016	9,291,016
Non-Operational		13,527,340	13,527,340
		1,726,880,201	1,717,713,510
Work in Progress and Preliminary Expenses	2	334,831,173	300,996,358
Long Term Debtors	3	16,794,121	18,152,766
Current Assets			
Stocks	4	-	335,732
Trade Debtors & Prepayments	5	13,756,079	8,773,260
Bank Investments		5,356,207	5,735,761
Cash at Bank		393,178	1,481,854
Cash in Transit		1,625	1,625
		19,507,089	16,328,233
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	18,720,174	20,645,354
Finance Leases		46,923	62,563
		18,767,097	20,707,917
Net Current Assets / (Liabilities)		739,992	(4,379,684)
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	58,242,275	60,757,339
Finance Leases		31,345	62,627
Refundable deposits	8	991,914	871,469
Other		2,448,661	2,376,000
		61,714,195	64,067,435
Net Assets		2,017,531,291	1,968,415,516
Represented by			
Capitalisation Account	9	1,726,880,196	1,717,713,505
Income WIP	2	330,443,579	296,587,718
General Revenue Reserve		(9,251,455)	(9,638,937)
Other Specific Reserves		32,264	32,264
Other Balances	10	(30,573,293)	(36,279,034)
Total Reserves		2,017,531,291	1,968,415,516

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

AS AT 31ST DECEMBER 2024

	Notes	2024 €	2024 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		(6,184,784)
CAPITAL ACTIVITIES			
Returns on Investment and Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		9,166,691	
Increase/(Decrease) in WIP/Preliminary Funding		33,855,861	
Increase/(Decrease) in Reserves Balances	18	<u>1,183,914</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			44,206,466
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(9,166,691)	
(Increase)/Decrease in WIP/Preliminary Funding		(33,834,814)	
(Increase)/Decrease in Other Capital Balances	19	<u>3,351,783</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(39,649,722)
Financing			
Increase/(Decrease) in Loan Financing	20	(1,130,681)	
(Increase)/Decrease in Reserve Financing	21	<u>1,170,045</u>	
Net Inflow/(Outflow) from Financing Activities			39,364
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			120,445
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>(1,468,230)</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land €	Parks €	Housing €	Buildings €	Plant & Machinery (Long & Short Life) €	Computers, Furniture & Equipment €	Heritage €	Roads & Infrastructure €	Water & Sewerage Network €	Total €
Costs										
Accumulated Costs @ 1/1/2024	52,252,607	2,408,184	337,231,949	145,542,963	5,979,140	4,953,992	9,296,266	1,170,130,000	-	1,727,795,100
Additions - Purchased	352,059	-	4,206,435	-	440,568	-	-	-	-	4,999,061
Additions - Transfer WIP	-	276,619	6,979,830	18,070	-	38,851	-	-	-	7,313,370
Disposals\Statutory Transfers	(11,430)	-	(1,870,629)	-	(380,134)	-	-	-	-	(2,262,193)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Costs Adjustments	-	-	155,792	(1,014,892)	-	-	-	-	-	(859,100)
Accumulated Costs @ 31/12/2024	52,593,236	2,684,802	346,703,377	144,546,140	6,039,574	4,992,843	9,296,266	1,170,130,000	-	1,736,986,238
Depreciation										
Depreciation @ 1/1/2024	-	367,996	-	6,609	5,046,865	4,660,120	-	-	-	10,081,590
Provision for year	-	45,614	-	-	214,355	137,867	-	-	-	397,836
Disposals\Statutory Transfers	-	-	-	-	(373,388)	-	-	-	-	(373,388)
Accumulated Depreciation @ 31/12/2024	-	413,610	-	6,609	4,887,831	4,797,987	-	-	-	10,106,037
Net Book Value @ 31/12/2024	52,593,236	2,271,192	346,703,377	144,539,531	1,151,743	194,856	9,296,266	1,170,130,000	-	1,726,880,201
Net Book Value @ 31/12/2023	52,252,607	2,040,188	337,231,949	145,536,353	932,275	293,872	9,296,266	1,170,130,000	-	1,717,713,510
Net Book Value by Category										
Operational	23,872,487	276,619	346,703,377	144,539,531	1,151,743	194,856	5,250	-	-	516,743,862
Infrastructural	15,193,409	1,994,574	-	-	-	-	-	1,170,130,000	-	1,187,317,983
Community	-	-	-	-	-	-	9,291,016	-	-	9,291,016
Non-Operational	13,527,340	-	-	-	-	-	-	-	-	13,527,340
Net Book Value @ 31/12/2024	52,593,236	2,271,192	346,703,377	144,539,531	1,151,743	194,856	9,296,266	1,170,130,000	-	1,726,880,201

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:

<u>Expenditure</u>	Funded 2024 €	Unfunded 2024 €	Total 2024 €	Total 2023 €
Work in Progress				
Preliminary Expenses	255,526,299	6,332,695	261,858,994	239,948,951
	72,757,490	214,689	72,972,178	61,047,408
	328,283,789	6,547,384	334,831,173	300,996,358
Income				
Work in Progress	254,638,435	2,524,802	257,163,236	236,625,790
Preliminary Expenses	73,065,654	214,689	73,280,343	59,961,928
	327,704,089	2,739,490	330,443,579	296,587,718
Net Expended				
Work in Progress	887,865	3,807,893	4,695,758	3,323,160
Preliminary Expenses	(308,165)	-	(308,165)	1,085,480
	579,700	3,807,893	4,387,593	4,408,640

Net Over/(Under) Expenditure

3. Long Term Debtors

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

	Balance @ 1/1/2024 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Long Term Mortgage Advances*	8,609,063	272,000	(607,882)	(108,572)	71,000	8,235,609	8,609,063
Tenant Purchases Advances	818,647	76,320	(41,902)	-	-	853,064	818,647
Shared Ownership Rented Equity	1,494,425	-	-	(45,712)	(38,113)	1,410,600	1,494,425
	10,922,135	348,320	(649,784)	(154,284)	32,887	10,499,273	10,922,135
Recoupable Loan Advances						7,585,334	8,618,008
Housing Related Schemes						128,661	56,000
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						38,092	38,092
						7,752,087	8,712,100
						18,251,360	19,634,235
						(1,457,239)	(1,481,469)
						16,794,121	18,152,766

Less: Amounts falling due within one year (Note 5)

Total amounts falling due after one year

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks	2024	2023
A summary of stock is as follows:	€	€
Central Stores	-	330,297
Other Depots	-	5,435
Total	-	335,732

5. Trade Debtors & Prepayments	2024	2023
A breakdown of debtors and prepayments is as follows:	€	€
Government Debtors	9,132,874	3,628,610
Commercial Debtors	6,591,880	6,411,820
Non-Commercial Debtors	1,460,200	1,558,446
Development Levy Debtors	320,997	173,281
Other Services	662,317	1,083,113
Other Local Authorities	29,305	8,976
Revenue Commissioners	-	-
Other	-	-
Add: Amounts falling due within one year (Note 3)	1,457,239	1,481,469
Total Gross Debtors	19,654,813	14,345,714
Less: Provision for Doubtful Debts	(6,504,322)	(5,607,454)
Total Trade Debtors	13,150,491	8,738,260
Prepayments	605,588	35,000
Total	13,756,079	8,773,260

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals			2024	2023
A breakdown of creditors and accruals is as follows:			€	€
Trade creditors			1,332,489	3,157,520
Grants			108,361	7,517
Revenue Commissioners			2,324,925	2,995,728
Other Local Authorities			336,848	12,128
Other Creditors			308,647	309,150
			4,411,270	6,482,044
Accruals			11,115,259	10,946,563
Deferred Income			212,571	238,728
Add: Amounts falling due within one year (Note 7)			2,981,074	2,978,019
Total			18,720,174	20,645,354

7. Loans Payable					
(a) Movement in Loans Payable	HFA €	OPW €	Other €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Balance @ 1/1/2024	62,625,358	-	1,110,000	63,735,358	73,630,469
Borrowings	469,820	-	-	469,820	200,060
Repayment of Principal	(2,704,231)	-	(277,500)	(2,981,731)	(3,127,378)
Early Redemptions	(98)	-	-	(98)	(6,967,792)
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2024	60,390,849	-	832,500	61,223,349	63,735,358
Less: Amounts falling due within one year (Note 6)				2,981,074	2,978,019
Total Amounts falling due after more than one year				58,242,275	60,757,339

(b) Application of Loans	HFA €	OPW €	Other €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
An analysis of loans payable is as follows:					
Mortgage loans*	7,362,527	-	-	7,362,527	7,638,071
<u>Non-Mortgage loans</u>					
Asset/Grants	37,895,633	-	(0)	37,895,633	38,822,849
Revenue Funding	5,720,820	-	(0)	5,720,820	5,949,438
Bridging Finance	(0)	-	-	-	-
Recoupable	6,752,835	-	832,500	7,585,335	8,618,009
Shared Ownership – Rented Equity	2,659,034	-	-	2,659,034	2,706,992
Balance @ 31/12/2024	60,390,849	-	832,500	61,223,349	63,735,358
Less: Amounts falling due within one year (Note 6)				2,981,074	2,978,019
Total Amounts falling due after more than one year				58,242,275	60,757,339

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2024 €	2023 €
Opening Balance at 1st January	871,469	932,732
Deposits received	565,238	156,163
Deposits repaid	(444,793)	(217,427)
Closing Balance at 31st December	991,914	871,469

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 @ 1/1/2024 €	Purchased €	Transfers WIP €	Disposals/ Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Grants	229,576,119	4,999,061	7,313,370	(659,178)	-	-	241,229,372	229,576,119
Loans	8,430,329	-	-	-	-	-	8,430,329	8,430,329
Revenue funded	3,039,060	-	-	(56,000)	-	-	2,983,060	3,039,060
Leases	958,203	-	-	(67,034)	-	-	891,169	958,203
Development Levies	-	-	-	-	-	-	-	-
Tenant Purchase Annuities	14,640	-	-	-	-	-	14,640	14,640
Unfunded	-	-	-	-	-	-	-	-
Historical	1,480,046,174	-	-	(1,421,383)	-	(859,100)	1,477,765,691	1,480,046,174
Other	5,730,570	-	-	(58,598)	-	-	5,671,972	5,730,570
Total Gross Funding	1,727,795,095	4,999,061	7,313,370	(2,262,193)	-	(859,100)	1,736,986,233	1,727,795,095
Less: Amortised							(10,106,037)	(10,081,590)
Total *							1,726,880,196	1,717,713,505

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Other Balances

A breakdown of other balances is as follows:

	Note	Balance @ 1/1/2024 €	Capital Re-classification *	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Development Levies balances	(i)	4,039,751	13,909	2,022,402	4,441,433	(1,260,673)	5,212,018	4,039,751
Capital Account Balances including Asset Formation and Enhancement	(ii)	2,640,700	(1,210)	33,710,543	34,847,590	2,090,103	5,866,640	2,640,700
Voluntary & Affordable Housing Balances	(iii)	(113,013)	-	371,501	497,837	(1)	13,322	(113,013)
- Voluntary Housing		-	-	59,548	59,056	-	(492)	-
- Affordable Housing		2,833,611	-	251,151	903,843	(641,045)	2,845,258	2,833,611
Reserves Created for Specific Purposes	(iv)							
A. Net Capital Balances		9,401,049	12,699	36,415,145	40,749,759	188,384	13,936,746	9,401,049
Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities)	(v)						(44,510,039)	(45,680,084)
Interest in Associated Companies	(vi)						-	-
B. Non Capital Balances							(44,510,039)	(45,680,084)
Total Other Balances							(30,573,293)	(36,279,035)

* (i) Denotes Debit Balances

Note (i) This represents the cumulative balance of development levies i.e. income less expenditure and transfers to date.

Note (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.

Note (iii) This represents the cumulative position on voluntary and affordable housing projects.

Note (iv) Relates to reserves and advance funding for future Local Authority assets, insurance liabilities, other purposes and includes realised tenant purchase annuities.

Note (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.

Note (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:

	2024 €	2023 €
Net WIP & Preliminary Expenses (Note 2)	(4,387,593)	(4,408,640)
Net Capital Balances (Note 10)	13,936,746	9,401,049
Capital Balance Surplus/(Deficit) @ 31 December	9,549,153	4,992,409
A summary of the changes in the Capital account (see Appendix 6) is as follows:		
	2024 €	2023 €
Opening Balance @ 1 January	4,992,409	4,363,808
Expenditure	73,326,871	81,418,625
Income		
- Grants	69,449,652	74,964,555
- Loans	-	-
- Other	7,034,382	5,378,202
Total Income	76,484,034	80,342,756
Net Revenue Transfers	1,399,581	1,704,470
Closing Balance @ 31 December	9,549,154	4,992,409

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2024 Loan Annuity €	2024 Rented Equity €	2024 Total €	2023 Total €
Mortgage Loans/Equity Receivable (Note 3)	8,235,609	1,410,600	9,646,209	10,103,488
Mortgage Loans/Equity Payable (Note 7)	(7,362,527)	(2,659,034)	(10,021,561)	(10,345,063)
Surplus/(Deficit) in Funding @ 31st December	873,082	(1,248,434)	(375,352)	(241,575)

13. Summary of Plant & Materials Account

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

	2024 Plant & Machinery €	2024 Materials €	2024 Total €	2023 Total €
Expenditure	(2,331,779)	(143,912)	(2,475,691)	(2,457,652)
Charged to Jobs	2,558,389	114,482	2,672,871	2,497,115
Surplus/(Deficit) for the Year	226,609	(29,429)	197,180	39,462
Transfers from/(to) Reserves	(368,270)	-	(368,270)	(122,882)
Surplus/(Deficit) before Transfers	(141,661)	(29,429)	(171,090)	(83,420)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Analysis of Transfers to/from Reserves

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

	2024 Transfers from Reserves €	2024 Transfers to Reserves €	2024 €	2023 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(848,642)	(848,642)	(668,158)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	(46,922)	(46,922)	(46,922)
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	20,000	(1,419,581)	(1,399,581)	(1,704,707)
Surplus/(Deficit) for Year	20,000	(2,315,145)	(2,295,145)	(2,419,787)

15. Analysis of Revenue Income

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

	Appendix No	2024 €	%	2023 €	%
Grants & Subsidies	3	41,273,922	47%	35,088,988	44%
Contributions from other local authorities		204,681	0%	176,886	0%
Goods & Services	4	18,735,938	21%	19,402,367	24%
Local Property Tax		60,214,540	69%	54,668,242	68%
Rates		12,419,708	14%	10,875,829	14%
Total Income		14,733,932	17%	14,730,331	18%
		87,368,181	100%	80,274,402	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

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

16. Over/Under Expenditure												
Expenditure						Income						Net
	Excluding Transfers 2024 €	Transfers 2024 €	Including Transfers 2024 €	Budget 2024 €	(Over)/Under Budget 2024 €	Excluding Transfers 2024 €	Transfers 2024 €	Including Transfers 2024 €	Budget 2024 €	(Over)/Under Budget 2024 €	(Over)/Under Budget 2024 €	
Housing & Building	15,430,309	150,195	15,580,504	16,165,955	585,451	13,936,847	-	13,936,847	14,145,722	(208,874)	376,577	
Roads Transportation & Safety	27,766,473	272,109	28,038,582	24,076,794	(3,961,788)	21,147,099	-	21,147,099	17,366,385	3,780,713	(181,075)	
Water Services	4,409,580	57,804	4,467,384	4,783,272	315,888	4,391,898	-	4,391,898	4,629,881	(237,984)	77,905	
Development Management	12,382,910	448,275	12,831,186	6,966,423	(5,864,763)	8,293,674	20,000	8,313,674	2,148,678	6,164,995	300,233	
Environmental Services	8,861,724	83,518	8,945,241	8,859,180	(86,062)	1,643,399	-	1,643,399	1,352,012	291,388	205,326	
Recreation & Amenity	5,796,097	690,095	6,486,192	6,623,495	137,303	738,635	-	738,635	892,450	(153,816)	(16,512)	
Agriculture, Food and the Marine	873,114	2,963	876,077	838,244	(37,833)	435,541	-	435,541	371,457	64,083	26,250	
Miscellaneous Services	9,165,346	610,187	9,775,533	8,227,420	(1,548,112)	9,627,449	-	9,627,449	8,485,256	1,142,192	(405,920)	
Total Divisions	84,685,553	2,315,146	87,000,698	76,540,783	(10,459,915)	60,214,540	20,000	60,234,540	49,391,842	10,842,698	382,783	
Local Property Tax	-	-	-	-	-	12,419,708	-	12,419,708	12,419,708	-	-	
Rates	-	-	-	-	-	14,733,932	-	14,733,932	14,729,233	4,699	4,699	
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	-	
Surplus/(Deficit) for Year	84,685,553	2,315,146	87,000,698	76,540,783	(10,459,915)	87,368,181	20,000	87,388,181	76,540,783	10,847,397	387,482	

NOTES TO AND FORMING PART OF THE ACCOUNTS

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

2024
€

Operating Surplus/(Deficit) for Year	387,482
(Increase)/Decrease in Stocks	335,732
(Increase)/Decrease in Trade Debtors	(4,982,818)
Increase/(Decrease) in Creditors Less than One Year	(1,925,180)
Total	<u>(6,184,784)</u>

18. Increase/(Decrease) in Reserve Balances

2024
€

Increase/(Decrease) in Development Levies balances	1,172,267
Increase/(Decrease) in Reserves created for specific purposes	11,647
Total	<u>1,183,914</u>

19. (Increase)/Decrease in Other Capital Balances

2024
€

(Increase)/Decrease in Capital account balances including asset formation and enhancement	3,225,940
(Increase)/Decrease in Voluntary Housing Balances	126,335
(Increase)/Decrease in Affordable Housing Balances	(492)
Total	<u>3,351,783</u>

20. Increase/(Decrease) in Loan Financing

2024
€

(Increase)/Decrease in Long Term Debtors	1,358,645
Increase/(Decrease) in Mortgage Loans	(275,544)
Increase/(Decrease) in Asset/Grant Loans	(927,215)
Increase/(Decrease) in Revenue Funding Loans	(228,618)
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(1,032,674)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(47,958)
Increase/(Decrease) in Finance Leasing	(46,922)
(Increase)/Decrease in Portion Transferred to Current Liabilities	(3,055)
Increase/(Decrease) in Other Creditors - Deferred Income	72,661
Total	<u>(1,130,681)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

21. (Increase)/Decrease in Reserve Financing	2024 €
(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	1,170,045
(Increase)/Decrease in Reserves in Associated Companies	-
Total	<u>1,170,045</u>

22. Analysis of Changes in Cash & Cash Equivalents	2024 €
Increase/(Decrease) in Bank Investments	(379,555)
Increase/(Decrease) in Cash at Bank/Overdraft	(1,088,676)
Increase/(Decrease) in Cash in Transit	-
Total	<u>(1,468,231)</u>

23. Revenue Commissioners: Level 1 Compliance Intervention Letter

In October 2022, 31 City and County Councils received a Level 1 Compliance Intervention letter regarding Relevant Contracts Tax (RCT) as per the Revenue Commissioners Compliance Intervention Framework.

Since then, the Local Authorities have worked with the Local Government Management Agency and external tax advisers to provide the requested information to Revenue and have conducted the required self-review of their RCT obligations for certain contracts.

The sector has completed its engagement with Revenue, and each local authority is now awaiting the final correspondence from the Revenue Commissioners.

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 2024.

The income figure in Note 10 is higher as it also includes the grant income from the DHLGH in respect of the waiver.

25. Accounting for Increased Cost of Business Scheme (ICOB)

As part of Budget 2024, the government signed off on a package of €257 million for the Increased Cost of Business (ICOB) grant as a vital measure for small and medium businesses.

Local authorities, funded through the Department of Enterprise, Trade and Employment, managed the rollout of the grant to qualifying businesses.

The cost of this support is reported in Appendix 1 as a Payment of Subsidies and Grants under the Operational Expenses heading.

The income appears in Appendix 3 under Enterprise, Trade and Employment.

26. Provision

A provision has been made in the accounts for the refund of Development Contributions of €2.3m



APPENDICES



APPENDIX 1

ANALYSIS OF EXPENDITURE FOR YEAR ENDED 31st DECEMBER 2024		2024 €	2023 €
Payroll Expenses			
Salary & Wages		25,091,865	23,547,451
Pensions (incl Gratuities)		6,390,597	5,008,674
Other costs		3,506,643	3,020,528
Total		34,989,104	31,576,653
Operational Expenses			
Purchase of Equipment		506,897	547,149
Repairs & Maintenance		730,383	720,925
Contract Payments		12,138,330	14,436,320
Agency services		2,134,778	1,496,689
Machinery Yard Charges incl Plant Hire		3,694,410	3,627,302
Purchase of Materials & Issues from Stores		4,183,301	4,167,304
Payment of Subsidies and Grants		9,036,144	3,771,582
Members Costs		102,143	179,160
Travelling & Subsistence Allowances		601,706	595,714
Consultancy & Professional Fees Payments		1,189,138	1,235,324
Energy / Utilities Costs		1,421,911	1,539,373
Other		5,175,737	5,167,728
Total		40,914,879	37,484,571
Administration Expenses			
Communication Expenses		356,473	360,514
Training		215,980	160,806
Printing & Stationery		199,821	216,684
Contributions to other Bodies		978,351	803,393
Other		1,104,832	886,778
Total		2,855,457	2,428,175
Establishment Expenses			
Rent & Rates		381,914	430,659
Other		733,995	605,837
Total		1,115,909	1,036,496
Financial Expenses		4,549,280	4,390,086
Miscellaneous Expenses		260,924	476,761
Total Expenditure		84,685,553	77,392,741

APPENDIX 2

SERVICE DIVISION A: HOUSING AND BUILDING

DIVISION	EXPENDITURE		INCOME		
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
A01 Maintenance/Improvement of LA Housing	3,756,238	128,786	67,739	-	196,525
A02 Housing Assessment, Allocation and Transfer	459,614	-	9,537	-	9,537
A03 Housing Rent and Tenant Purchase Administration	590,903	-	6,101,412	-	6,101,412
A04 Housing Community Development Support	567,755	-	12,441	-	12,441
A05 Administration of Homeless Service	1,717,378	1,494,829	4,107	-	1,498,936
A06 Support to Housing Capital & Affordable Prog.	1,282,415	772,151	29,522	-	801,673
A07 RAS Programme	3,149,393	2,489,340	509,305	-	2,998,645
A08 Housing Loans	1,667,411	33,351	627,133	-	660,483
A09 Housing Grants	1,816,089	1,386,984	-	-	1,386,984
A11 Agency & Recoupable Services	351,999	-	110,200	-	110,200
A12 HAP Programme	221,309	156,607	3,403	-	160,010
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	15,580,504	6,462,048	7,474,799	-	13,936,847
Less Transfers to/from Reserves	150,195	-	-	-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	15,430,309		7,474,799		13,936,847

SERVICE DIVISION B: ROAD TRANSPORTATION AND SAFETY

DIVISION	EXPENDITURE TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
B01 NP Road - Maintenance and Improvement	1,322,216	956,419	5,768	-	962,187
B02 NS Road - Maintenance and Improvement	328,977	111,347	3,538	-	114,885
B03 Regional Road - Maintenance and Improvement	4,836,221	3,831,903	39,467	-	3,871,370
B04 Local Road - Maintenance and Improvement	13,979,360	11,300,063	108,908	-	11,408,971
B05 Public Lighting	1,364,326	-	-	-	-
B06 Traffic Management Improvement	429,431	-	4,819	-	4,819
B07 Road Safety Engineering Improvement	2,332,571	1,842,797	66,269	-	1,909,067
B08 Road Safety Promotion/Education	149,059	-	9,957	-	9,957
B09 Maintenance & Management of Car Parking	587,469	-	1,484,613	-	1,484,613
B10 Support to Roads Capital Prog.	515,414	19,154	26,990	-	46,144
B11 Agency & Recoupable Services	2,193,539	-	1,335,086	-	1,335,086
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	28,038,582	18,061,684	3,085,415	-	21,147,099
Less Transfers to/from Reserves	272,109	-	-	-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	27,766,473		3,085,415		21,147,099

SERVICE DIVISION C: WATER SERVICES

DIVISION	EXPENDITURE TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
C01 Operation and Maintenance of Water Supply	2,594,444	717,495	1,876,949	-	2,594,444
C02 Operation and Maintenance of Waste Water Treatment	610,366	189,729	420,638	-	610,366
C03 Collection of Water and Waste Water Charges	23,079	18,121	4,959	-	23,080
C04 Operation and Maintenance of Public Conveniences	64,152	-	18	-	18
C05 Admin of Group and Private Installations	119,685	106,984	1,348	-	108,332
C06 Support to Water Capital Programme	58,347	44,728	13,620	-	58,347
C07 Agency & Recoupable Services	997,311	160,476	836,835	-	997,311
C08 Local Authority Water and Sanitary Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	4,467,384	1,237,532	3,154,366	-	4,391,898
Less Transfers to/from Reserves	57,804	-	-	-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	4,409,580		3,154,366		4,391,898

SERVICE DIVISION D: DEVELOPMENT MANAGEMENT

	DIVISION	EXPENDITURE		INCOME		
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
D01	Forward Planning	923,767	79,144	18,464	-	97,608
D02	Development Management	898,703	-	400,584	-	400,584
D03	Enforcement	473,884	-	37,803	-	37,803
D04	Op & Mtce of Industrial Sites & Commercial Facilities	-	-	-	-	-
D05	Tourism Development and Promotion	616,653	15,000	25,228	-	40,228
D06	Community and Enterprise Function	1,481,840	557,602	29,567	-	587,169
D07	Unfinished Housing Estates	13,482	-	-	-	-
D08	Building Control	168,428	-	19,151	-	19,151
D09	Economic Development and Promotion	7,863,064	6,744,632	46,457	5,394	6,796,483
D10	Property Management	-	1,750	106,790	-	108,540
D11	Heritage and Conservation Services	385,364	191,426	5,314	-	196,740
D12	Agency & Recoupable Services	6,000	-	29,369	-	29,369
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	12,831,186	7,589,554	718,727	5,394	8,313,674
	Less Transfers to/from Reserves	448,275		20,000		20,000
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	12,382,910		698,727		8,293,674

SERVICE DIVISION E: ENVIRONMENTAL SERVICES

DIVISION	EXPENDITURE		INCOME		
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
E01		-	-	-	-
E02	Op & Mtce of Recovery & Recycling Facilities	374,416		67,520	67,520
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-
E04	Provision of Waste to Collection Services	-	-	-	-
E05	Litter Management	393,934		15,695	15,695
E06	Street Cleaning	790,235		11,115	11,115
E07	Waste Regulations, Monitoring and Enforcement	364,440	143,507	17,859	161,366
E08	Waste Management Planning	20,623	-	-	-
E09	Maintenance and Upkeep of Burial Grounds	373,321		123,346	123,346
E10	Safety of Structures and Places	720,738	193,262	71,795	265,057
E11	Operation of Fire Service	4,724,675	4,041	304,577	507,905
E12	Fire Prevention	254,112	7,073	142,693	149,766
E13	Water Quality, Air and Noise Pollution	477,483	125,065	30,781	155,846
E14	Agency & Recoupable Services	-	-	-	-
E15	Climate Change and Flooding	451,264	175,470	10,313	185,782
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	8,945,241	648,417	795,695	1,643,399
	Less Transfers to/from Reserves	83,518		-	-
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	8,861,724		795,695	1,643,399

SERVICE DIVISION F: RECREATION AND AMENITY

DIVISION	EXPENDITURE		INCOME		
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
F01 Operation and Maintenance of Leisure Facilities	116,143	-	-	-	-
F02 Operation of Library and Archival Service	2,849,392	63,216	55,819	-	119,035
F03 Op. Mtce & Imp of Outdoor Leisure Areas	841,219	-	17,310	-	17,310
F04 Community Sport and Recreational Development	1,694,752	393,482	28,504	-	421,987
F05 Operation of Arts Programme	881,284	83,500	10,303	-	93,803
F06 Agency & Recoupable Services	103,401	84,361	2,139	-	86,500
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/ FROM RESERVES	6,486,192	624,560	114,075	-	738,635
Less Transfers to/from Reserves	690,095		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	5,796,097		114,075		738,635

SERVICE DIVISION G: AGRICULTURE, FOOD AND THE MARINE

DIVISION	EXPENDITURE		INCOME		
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
G01 Land Drainage Costs	42,198	-	126	-	126
G02 Operation and Maintenance of Piers and Harbours	427,532	-	216,693	-	216,693
G03 Coastal Protection	44,170	-	134	-	134
G04 Veterinary Service	362,177	151,221	67,367	-	218,588
G05 Educational Support Services	-	-	-	-	-
G06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/ FROM RESERVES	876,077	151,221	284,320	-	435,541
Less Transfers to/from Reserves	2,963		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	873,114		284,320		435,541

SERVICE DIVISION H: MISCELLANEOUS SERVICES

DIVISION	EXPENDITURE		INCOME			TOTAL
	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
	€	€	€	€	€	€
H01 Profit/Loss Machinery Account	2,700,050	-	2,558,389	-	-	2,558,389
H02 Profit/Loss Stores Account	143,912	-	114,482	-	-	114,482
H03 Administration of Rates	3,005,179	-	8,046	-	-	8,046
H04 Franchise Costs	190,997	14,900	2,417	-	-	17,317
H05 Operation of Morgue and Coroner Expenses	213,871	-	960	-	-	960
H06 Weighbridges	-	-	-	-	-	-
H07 Operation of Markets and Casual Trading	58,645	-	7,773	-	-	7,773
H08 Malicious Damage	-	-	-	-	-	-
H09 Local Representation/Civic Leadership	1,789,966	-	19,481	-	-	19,481
H10 Motor Taxation	666,718	15,693	11,366	-	-	27,059
H11 Agency & Recoupable Services	1,006,196	6,468,314	405,627	-	-	6,873,942
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	9,775,533	6,498,908	3,128,541	-	-	9,627,449
Less Transfers to/from Reserves	610,187	-	-	-	-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	9,165,346		3,128,541			9,627,449
TOTAL ALL DIVISIONS	84,685,553	41,273,922	18,735,938	204,681		60,214,540

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES	2024 €	2023 €
Department of Housing, Local Government and Heritage		
Housing and Building	6,462,048	6,117,674
Road Transport & Safety	-	-
Water Services	1,237,532	90,599
Development Management	243,516	249,004
Environmental Services	196,178	333,447
Recreation and Amenity	49,505	95,108
Agriculture, Food and the Marine	-	-
Miscellaneous Services	15,115	968,445
	8,203,894	7,854,277
Other Departments and Bodies		
TII Transport Infrastructure Ireland	17,186,748	17,510,645
Tourism, Culture, Arts, Gaeltacht, Sport and Media	-	-
National Transport Authority	-	1,454,750
Social Protection	-	-
Defence	133,262	106,000
Education	-	-
Library Council	-	-
Arts Council	60,000	81,346
Transport	163,824	297,696
Justice	-	-
Agriculture, Food and the Marine	-	-
Enterprise, Trade and Employment	6,440,205	1,173,554
Rural and Community Development	1,572,856	1,225,887
Environment, Climate and Communications	318,977	277,507
Food and Safety Authority of Ireland	151,221	152,048
Other	7,042,936	4,955,278
	33,070,027	27,234,711
Total	41,273,921	35,088,988

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES	2024 €	2023 €
Rents from Houses	6,586,408	6,271,136
Housing Loans Interest & Charges	614,702	580,814
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	3,048,069	4,368,025
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	414,649	275,597
Parking Fines/Charges	1,481,375	1,421,669
Recreation & Amenity Activities	5,570	8,605
Agency Services	5,732	-
Pension Contributions	871,892	895,151
Property Rental & Leasing of Land	299,087	273,495
Landfill Charges	-	-
Fire Charges	370,399	268,852
NPPR	75,958	146,226
Misc. (Detail)	4,962,097	4,892,798
Total	18,735,938	19,402,367

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

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME	2024 €	2023 €
EXPENDITURE		
Payment to Contractors	34,227,596	29,477,700
Purchase of Land	733,419	1,293,000
Purchase of Other Assets/Equipment	7,663,252	27,426,739
Professional & Consultancy Fees	6,950,467	5,089,387
Other	23,752,137	18,131,563
Total Expenditure (Net of Internal Transfers)	73,326,871	81,418,388
Transfers to Revenue	20,000	-
Total Expenditure (Incl Transfers) *	73,346,871	81,418,388
INCOME		
Grants and LPT	69,449,652	74,964,317
Non-Mortgage Loans	-	-
Other Income		
(a) Development Contributions	2,501,408	604,498
(b) Property Disposals		
- Land	34,387	-
- LA Housing	937,680	402,183
- Other property	-	-
(c) Tenant Purchase Annuities	10,745	11,110
(d) Car Parking	-	-
(e) Other	3,550,163	4,360,173
Total Income (Net of Internal Transfers)	76,484,034	80,342,282
Transfers from Revenue	1,419,581	1,704,707
Total Income (Incl Transfers) *	77,903,615	82,046,989
Surplus\ (Deficit) for year	4,556,744	628,601
Balance (Debit)\Credit @ 1 January	4,992,409	4,363,808
Balance (Debit)\Credit @ 31 December	9,549,153	4,992,409
* Excludes internal transfers, includes transfers to and from Revenue account.		

APPENDIX 6

ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

Division	BALANCE @ 1/1/2024 €	EXPENDITURE €	INCOME			TRANSFERS			BALANCE @ 31/12/2024 €
			Grants and LPT €	Non-Mortgage Loans* €	Other €	Total Income €	Transfer from Revenue €	Transfer to Revenue €	
Housing & Building	705,551	33,534,074	31,463,047	-	1,160,719	32,623,765	-	-	(217,037)
Road Transportation & Safety	427,601	19,245,453	18,867,560	-	459,925	19,327,485	100,000	-	648,163
Water Services	(31,562)	3,617,944	3,062,616	-	563,369	3,625,985	-	-	(23,521)
Development Management	1,861,265	12,672,619	12,889,111	-	4,270,732	17,159,843	412,500	-	6,154,321
Environmental Services	578,804	2,126,547	1,818,743	-	38,437	1,857,180	-	-	63,506
Recreation & Amenity	328,586	894,833	839,790	-	37,954	877,744	617,081	20,000	1,487,641
Agriculture, Food and the Marine	162,062	150,778	29,766	-	57,759	87,525	-	-	152,115
Miscellaneous Services	960,102	1,084,624	479,020	-	445,488	924,507	290,000	-	1,283,965
Total	4,992,409	73,326,871	69,449,652	-	7,034,382	76,484,034	1,419,581	20,000	9,549,154

Note: Mortgage-related transactions are excluded.

APPENDIX 7

SUMMARY OF MAJOR REVENUE COLLECTIONS FOR 2024

A	Incoming arrears at 1/1/2024 €	Accrued - current year debit (Gross) €	Vacant property adjustments €	Write offs €	Waivers and Credits €	Total for collection =(B+C-D-E-F) €	Amount collected €	Closing arrears at 31/12/2024 = (G-H) €	Specific doubtful arrears* €	% Collected = (H)/(G-J)
	B	C	D	E	F	G	H	I	J	K
Rates	6,357,341	14,733,932	459,689	1,143,242	63,901	19,424,441	12,677,261	6,747,180	2,211,063	74%
Rents & Annuities	1,268,804	6,597,153	-	25,341	-	7,840,616	6,618,318	1,222,298	-	84%
Housing Loans	478,694	1,008,822	-	-	-	1,487,516	1,035,692	451,824	-	70%

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

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES 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	Voting Power	Classification Subsidiary/ Associate/ Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y/N	YE Date of Financial Statements
County Sligo Leader Partnership Co Ltd	16.67%	N/A	€1,480,029	-€427,145	€3,489,548	-€3,149,393	€723,833	N	31/12/2023
Strandhill Community Maritime Co Ltd	0.00%	N/A	€110,043	-€112,840	€-	-€120	-€2,797	N	31/12/2023
Enniscrone Leisure Ltd	33.30%	N/A	€1,774,672	-€99,923	€392,541	-€438,923	-€26,927	N	30/04/2024
Sligo North West Airport Co Ltd	71.43%	N/A	€1,492,627	-€992,374	€1,568,598	-€1,734,121	€374,473	N	31/12/2023
The Model	33.33%	N/A	€571,528	-€488,199	€700,341	-€678,975	€83,329	N	31/12/2023
Hawks Well Theatre	0.00%	N/A	€1,652,021	-€720,954	€1,926,677	-€1,876,679	€931,067	N	31/12/2023
Sligo Regional Sport Centre	80.00%	N/A	€301,413	-€263,445	€541,213	-€518,456	€37,968	N	31/12/2023
Sligo Tourism CLG	12.50%	N/A							No updated accounts for this company.
Sligo Volunteer Bureau	22.22%	N/A	€118,680	-€37,578	€162,927	-€151,726	€81,102	N	31/12/2023
Sligo BID	18.18%	N/A	€377,860.00	-€168,243	€588,155	-€539,253.00	€209,617	N	31/12/2023
Sligo County Enterprise Fund	15.38%	N/A	€5,063,756	-€2,512,657	€184,569	-€186,253	€1,466,516	N	31/12/2023
Tubbercurry Development Company Ltd	12.50%	N/A	€244,376	-€203,203	€114,509	-€96,981	€41,173	N	31/01/2024
Sligo Sport & Recreation Partnership Co	35.29%	N/A	€1,174,782	-€349,220	€953,640	-€962,492	€156,062	N	31/12/2023
Michael Coleman Heritage Centre Co Ltd	14.28%	N/A	€939,947	-€363,880	€445,163	-€420,453	€480,620	N	31/12/2023
Sligo Music Festival Co - Sligo Live	40.00%	N/A	€176,401	-€96,132	€344,639	-€337,246	€80,269	N	31/12/2023
Sligo Leitrim ITS Regional Development Projects DAC	33.30%	N/A	€2,558,645	-€2,115,739	€441,571	-€528,174	-€199,217	N	31/12/2023
Irish Central Border Area Network Limited	8.57%	N/A	€117,743.00	-€38,800.00	€197,304.00	-€214,941.00	€78,943.00	N	31/03/2024





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