ANNUAL FINANCIAL STATEMENTS

Dublin City Council

For the year ended 31st December 2024

Audited

Comhairle Cathrach
Bhaile Átha Cliath
Dublin City Council

CONTENTS

Introduction

I am pleased to present the Annual Financial Statements of Dublin City Council for the financial year ended 31st December 2024. Comparative figures are given for 2023.

Dublin City is the economic hub of the Dublin region, which in turn is the economic hub of the State. Dublin City has a diverse economy, a source of employment and income for an area well beyond the City itself. Dublin is a centre for retail, financial, higher education, medical, cultural and entertainment activities.

The Dublin economy is performing well, operating at a high level. It is an accepted consequence of a high functioning economy that capacity constraints can be experienced. Recruiting and retaining the staff resources appropriate to the delivery of City services is remaining a considerable challenge.

Review of Dublin City Council's Financial Performance in 2024

Dublin City Council had an overall deficit for the year of €5.3m, which when deducted from our opening general reserve of €36.8m gave a closing reserve of €31.5m. The Council's bank position at the end of 2024 was a credit balance of €6.2m, and the Council operated in credit for 365 days in 2024. At the year-end, the Council had €340.9m invested with financial institutions on our behalf and on joint deposit with financial institutions on our behalf and on joint deposit.

The City Council's bank/investment balance included €0.6m relating to Loan Redemptions and Relending, €2.9m received from Irish Water in relation to the operation of the Service Level Agreement, and €24.6m refundable deposits. Further detail is available in the Statement of Funds Flow.

The value of trade debtors at year-end 2024 increased to €512.9m gross from €475.8m in 2023, and increased to €340.9m net of bad debt provision from €301m in 2023. This is due to an increase in Government debtors of €32.6m. There was also a decrease in bad debt provision of €2.9m (see note 5).

Dublin City Council adjusts and matches both operational day to day spend and its long-term capital investment programme with available funding and resources. Central to all of Dublin City Council's services is the objective to maintain and support businesses and households.

Financial Management Measures 2024

Over the course of 2024, key matters impacting on Dublin City Council, has been that inflation has eased from the stark levels experienced in late 2022 and 2023. However, Dublin City Council continues to experience inflationary pressures in procurement, labour costs and works contracts we commence. The ongoing constraints in the funding and necessity to borrow for the strategic capital projects represent significant challenges.

Accounting Statements, Notes and Appendices

The aim of the Annual Financial Statement is to fairly present the financial position of Dublin City Council as at the end of 2024. This is achieved through the production of Statements, Notes and Appendices, as required by the regulatory accounting framework set by the Minister for Housing, Local Government and Heritage. The purpose of each of these documents is set out in the glossary.

Changes to Accounting Policies

There were no changes to accounting policies effective for the 2024 Annual Financial Statement.

Revenue Expenditure

During 2024, revenue (i.e. day to day operations) expenditure amounted to €1,434.0m with income of €1,428.7m, giving an excess of expenditure over income of €5.3m (see Table 1). This demonstrates a decrease in General Reserves of €5.3m.

Table 1: Revenue Expenditure 2024

	€m
Revenue Expenditure on City Council Service	1,434.0
Revenue Income (Government Grants, Service Charges & Rates)	1,428.7
Excess of Expenditure over Income	5.3

See note 16

Transfers to Reserve Fund

As required by the regulatory accounting framework set by the Minister for Housing, Local Government and Heritage, expenditure shown in the 2024 Statement of Comprehensive Income is net of transfer to reserves (i.e. transfer to reserves are excluded). Note 14 "Transfers from / (to) Reserves" provides greater detail on these transfers. The movement from gross expenditure to net expenditure indicated in the AFS is set out in Table 2.

Table 2: Analysis of Expenditure 2024

	€m
Expenditure	1,374.2
Transfers to Capital A/c	38.7
Transfers to Reserve-loans	21.1
Final Expenditure	1,434.0

See Note 14&16

Income is also expressed in the AFS net of transfers from reserves, as shown in Table 3.

Table 3: Analysis of Income 2024

	€m
Income	989.3
Rates Income	401.5
Local Property Tax	27.9
Income before Transfers	1,418.7
Plus Transfers from Reserves	10.0
Final Income	1,428.7

See note 15

Capital Expenditure

Expenditure in 2024 on capital projects and investment net of internal transfers was €821.8m. This spend forms part of the Capital Programme 2024 to 2026 of €4,245.4m**.** This expenditure of €821.8m was funded through income net of transfers of €808.8m and net transfers of €28.7m, giving an increase in closing credit balance of €15.7m (€335.0-€319.3). (See Table 4).

Table 4: Capital Account 2024

	€m
Opening Balance (Credit)	319.3
Expenditure as at 31st December 2024	821.8
Income	808.8
Net Transfers (€38.7m- €10m)	28.7
Closing Balance 31st December 2024 (Credit)	335.0

See Appendix 5

Accounting Policies

The accounting policies used in the preparation of the AFS are set out in the Statement of Accounting Policies. Dublin City Council is fully compliant with the regulatory accounting framework as determined by the Department of the Housing, Local Government and Heritage.

Statutory Audit

Dublin City Council undergoes an Annual Audit, required by statute, carried out by the Local Government Audit Service (LGAS). The Audit for the financial year 2024 commenced in December 2024. This Audit provides an independent review to help assure a fair presentation of Dublin City Council's financial position. Dublin City Council is also subject to audit in relation to EU funding, NRA funding, tax compliance and audits with a Value For Money objective through the LGAS.

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Development Contributions

Sub-section (1) of Section 48 of the Planning and Development Act 2000 as amended, enables a planning authority, when granting a planning permission under Section 34 of the Act, to include conditions for requiring the payment of a contribution in respect of public infrastructure and facilities benefiting development in the area of the planning authority, and that is provided, or that it is intended will be provided, by or on behalf of a local authority (regardless of other sources of funding for the infrastructure and facilities).

Subsection (2) of Section 48 requires that the basis for the determination of a contribution under subsection (1) shall be set out in a development contribution scheme made under this section.

Dublin City Council's first Development Contributions Scheme under the 2000 Act came into operation on 1st January 2004. The current Dublin City Council Development Contribution Scheme 2023-2026 was made by the City Council in March 2023 following the review of the 2020-2023 scheme. The Annual Financial Statement for the financial year 2024 includes values for development contributions debtors as set out in Table 5.

Table 5: Development Contributions Debtors 2024

	€m
Development Contributions Outstanding at the Year End	73.8

See Note 5

Rates

Rates are levied by Dublin City Council on the occupiers and owners (in some cases) of commercial properties in Dublin City. Rates income in 2024 amounted to €401.5m, and accounts for 28% of Dublin City Council's funding for day-to-day services.

Rates are based on rateable valuations of properties as set by the Commissioner of Valuation, and the Annual Rate on Valuation (the multiplier) is determined each year by

Reserved Function of the Elected Members of Dublin City Council (see Table 6).

Table 6: Rates Income 2021 – 2024

	2021	2022	2023	2024
Commercial Rateable Valuation of the City	1.354B	1.367B	1.4B	1.44B
ARV (Multiplier)	0.268	0.268	0.273	0.277
Rates Income	362.9m	366.4m	382.4m	401.5m

Commercial rates underpin all services provided by Dublin City Council. The City Council exercises restraint in setting commercial rate charges in order to support competitiveness in the economy, nationally and locally, and to sustain the commercial rate base within the City. It should be noted that commercial rates are a significant funding source for Dublin City Council services and therefore the performance on rate collection is critical. Arrears at the end of 2024 have decreased by €1.1m to €27.4m. Dublin City Council's collection of the current year charge has increased in 2024 to 94%.

Table 7: Rates arrears 2021 – 2024

2021	2022	2023	2024
€m	€m	€m	€m
38.1	30.7	28.5	27.4

Dublin City Council carries out a delicate balancing act in ensuring that local businesses pay rates while conscious of supporting those businesses where financial pressures present. The Council operates its rates policy on a consistent basis, with flexibility and reasonableness, seeking to ensure that where financial difficulties exist, arrangements can be put in place which allows rates to be paid on a basis that facilitates businesses to continue trading.

Table 8 – Commercial Rate Payer Bands 2024

CHARGE 2024	No Of Accounts	Cumulative total	% per band	Cumulative Total	Total debit per band €m	% of Debit	Cumulative Total
€1 - €999	1,680	1,680	8.4%	8.4%	€ 1.02	0.3%	0.3%
€1,000 - €3,000	5,348	7,028	26.8%	35.3%	€ 10.50	2.6%	2.9%
€3,000 - €5,000	3,594	10,622	18.0%	53.3%	€ 14.06	3.5%	6.4%
€5,000 - €10,000	4,030	14,652	20.2%	73.5%	€ 28.39	7.2%	13.6%
€10,000 - €25,000	2,954	17,606	14.8%	88.3%	€ 45.80	11.5%	25.1%
€25,000 - €50,000	1,167	18,773	5.9%	94.2%	€ 40.87	10.3%	35.4%
€50,000 - €75,000	428	19,201	2.1%	96.3%	€ 25.81	6.5%	41.9%
€75,000 - €100,000	193	19,394	1.0%	97.3%	€ 16.63	4.2%	46.1%
€100,000 - €500,000	456	19,850	2.3%	99.6%	€ 90.12	22.7%	68.8%
€500,000 -	86	**19,936**	0.4%	**100.0%**	€ 123.70	31.2%	**100.0%**
TOTAL	**19,936**		**100.0%**		**€ 396.90**	**100.0%**	

Figures above based on rates bills issued in January 2024

Details of commercial ratepayers in Dublin City by band in 2024 are set out in Table 8 above. 73% of commercial ratepayers have a rates charge in 2024 of €10k or under, 53% have a 2024 rates charge of €5k or less while almost 35% have a rates charge in 2024 of under €3k. By contrast, over 53% of the total rates debit was paid by 2.7% of commercial rate payers or 542 accounts.

Increased Cost of Business Grant (ICOB)

As part of Budget 2024, the Government signed off on a package of €257m in ICOB Grants as a vital measure for small and medium businesses. Dublin City Council, funded through Department of Enterprise, Trade and Employment (DETE), managed the rollout of the grant to qualifying businesses.

The scheme was open to all businesses that had a Commercial Rates bill of less than €30k in 2023 and were still trading on the 1st February 2024. Any business that had a rates bill of under €10k, received a grant that was half of their bill. For those with a 2023 rates bill between €10k and €30k a grant of €5k was available. In May businesses operating in the hospitality and the retail sectors were eligible for a second grant payment of the same amount as the initial grant. Dublin City Council had in the region of 17,500 eligible ratepayers.

A total of 8,452 payments were made to the value of €22.3m for ICOB1 followed by a total of 4,292 payments made for ICOB2 with a value of €12.6m.

As part of Budget 2025, the government announced an additional 'Power Up' grant of €4k for those ratepayers who received the 2nd grant payment. This application process was open until 22nd November and a total of 3,754 applications were paid with a value of €15m.

Financial Management

System of Internal Controls

The Executive of Dublin City Council acknowledges its responsibility for systems of internal control in Dublin City Council including putting in place processes and procedures for the purpose of ensuring that control systems are effective. These systems can provide reasonable and not absolute assurance that assets are safeguarded, transactions are authorised and properly recorded, and that material errors or irregularities are either prevented or detected in a timely period. Effective internal control systems enable Dublin City Council to meet its responsibilities for the integrity and accuracy of its accounting records.

Dublin City Council has taken steps to ensure an appropriate control environment is in place by:

- Clearly defining and documenting management's responsibilities and powers
- Strengthening a strong culture of accountability across all levels of the organisation
- The work of Internal Audit
- The work of the Central Procurement Office
- The work of the Risk Management Unit
- The work of the Ethics Officer
- The work of the Audit Committee

- The work of the Corporate Project Support Office
- The Public Spending Code
- External Audit and scrutiny through many channels including NOAC.

Financial management reporting in Dublin City Council is robust and thorough. A rigorous system of monthly financial monitoring ensures that any significant budget variances are identified and appropriate actions are taken to minimise any adverse financial impact. The system of internal financial control is based on a framework of regular management information, administrative procedures including segregation of duties, and a system of delegation and accountability. In particular it includes:

- A comprehensive budgeting system with an Annual Budget which is reviewed and agreed by the Elected Members
- Regular financial reviews: weekly, monthly and quarterly financial reports which indicate financial performance against forecasts on both expenditure and income and variance analysis evaluation
- Setting targets to measure financial and other performances
- Clearly defined capital investment control guidelines
- Formal project management disciplines
- Strict policies and procedures for the receipt, recording and control of monies. These procedures are regularly reviewed and audited.

Internal Audit

The primary role of Internal Audit is to provide assurance to Senior Management and to the Audit Committee that the various risks facing the Council have been identified and appropriate internal controls are in place to manage those risks.

Internal Audit is a key player in the Corporate Governance process and makes a valuable contribution to the effective management of Dublin City Council. The concepts of accountability and transparency are important principles in responsible governance, implying openness to scrutiny and a requirement to report on performance. Internal Audit facilitates this process by providing an independent review function to management, to assure that services are being provided in an efficient, effective and economic manner and in conformity with legal requirements. In 2024, 15 Internal Audit Reports were completed, including 3 "In Depth" Check Reports as required under the Public Spending Code.

Management and Staff

In 2024, Dublin City Council staff have again shown themselves to be dedicated and committed to serving our City. Staff have adapted, innovated, shown flexibility and all to achieve the best result for Dublin.

Dublin City Council is fully committed to the development of staff, continuous strengthening of staff wellbeing The health and safety of staff is an absolute priority, and all work activities have been guided by public health advice and the best interests of staff and customers.

The Council is an equal opportunities employer. Finance Department and other Departments operate a Continuing Professional Development Support Scheme for staff to assist in retaining and developing professional skills and knowledge.

Finance Strategic Policy Committee (SPC) 2024

The Finance Strategic Policy Committee provides leadership and direction on key areas relating to the financing of Dublin City Council. Key topics pursued during 2024 were:

***Funding issues*:**

- Visitor Accommodation Charge
- Housing Rents Collection and Arrears
- Civic Crowdfunding
- Community Wealth Building Phase 2
- Examination of the Rates and other Matters Act 2019 Section 15

***Governance Issues*:**

- Audit Committee – Agreed Minutes

***Reports to the Committee included*:**

- Housing Rent Collection and Arrears
- Community Wealth Building Phase 2
- 2024 Civic Crowdfunding Update
- Building community wealth in Dublin City- Values based recruitment

***Presentations to the Committee included*:**

- Finance SPC Works Programme 2024-2029

Overview of Priorities for 2025

Inflation

Inflation across supply chains contributes to higher cost levels. This puts pressure on Dublin City Council's capacity to provide services. Cost trends, particularly for energy will be monitored in 2025.

Local Property tax

Central to developing sustainable local government funding necessary for the post pandemic environment is a major overhaul of the Local Property Tax (LPT). This tax was introduced in July 2013 and since then discretionary LPT funding available to Dublin City Council for consideration as part of the budgetary process has been below expectations and most disappointing. The LPT framework, asapplied to Dublin City Council, has not had a favourable outcome in supporting service provision. In 2025 €9.1m of the total LPT Dublin City basic liability of €100.9m.

The LPT outcome is that other local authorities and the exchequer are the major recipients of the LPT tax yield of Dublin City householders.The Elected Members voted for and applied a 15% reduction to the basic LPT rate for Dublin City, thereby reducing householder's liability but in turn reducing potential City Council funding for services by €15.1m.

The Department then informs Dublin City Council of an amount of LPT receipts to be used for for the 'self-funding' of housing and roads. 'Self-funding' is a term used by Government in the context of LPT using a 'needs and resources' approach. It implies that local authorities categorized as 'self-funding' have enough resources to meet their needs. In the context of LPT, 'self-funding' local authorities have LPT receipts allocated as a substitute for previous grant funding. Dublin City Council has been informed that in 2025 €57.6m LPT receipts will fund housing and roads services, previously grant funded. In addition, LPT receipts are applied to baseline funding, specifically pension related deductions and the General Purpose Grant. As described above, both matters were previously funded by the Department of Housing Local Government and Heritage but are now funded by LPT receipts. These involve a further€19.1m.

The net residual €9.1m is funding yield to Dublin City Council for Elected Members to have discretion on how those funds are applied. This represent 9% of the total value of potential LPTfunding. (See Table 9).

Table 9 – Discretionary LPT Allocation

LPT Funding Y2024 & Y2025			
	2024	**2025**	**Movement**
	€	€	€
Dublin City LPT - 100%	96,970,371	100,900,493	3,930,122
Apply LPT Base Rate in 2024 (-15%)	14,545,556	15,135,074	589,518
LPT Funding	**82,424,815**	**85,765,419**	**3,340,604**
Distribution of LPT Funding			
Self Funding - Housing & Roads	54,556,445	57,602,290	3,045,845
Pension Related Deduction (PRD)	16,428,262	16,428,262	-
Historic Funding (General Purpose Grants)	2,667,330	2,667,330	-
Discretionary Funding	8,772,778	9,067,537	294,759
	82,424,815	**85,765,419**	**3,340,604**

Conclusion

Dublin City Council staff made a huge effort in 2024 to maintain council services to the greatest possible extent, while dealing with ever changing needs of our City. The commitment of staff and management of all City Council services who, with the support of the Elected Members, provided services for the citizens of Dublin is very much recognised and appreciated.

I would like to thank the staff of all departments for their co-operation and especially my colleagues in the Finance Department for their work in producing the Annual Financial Statement. I wish in particular to thank Anthony O'Donoghue, Acting Head of Financial Accounting and the staff of the Financial Accounting Unit together with Enda Currid, Head of Management Accounting and his team in continuous support of the financial management delivery in the Council. I also wish to thank the members of Dublin City Council in relation to their consideration in resolving the many financial issues which arose during 2024.

With local elections in May 2024, the external membership of the Audit Committee and the Finance Strategic Policy Committee has changed, it is right to thank all those individuals and organisations who have given freely and generously of their time, skills and experience. In particular, Louse Ryan, Chairperson of the Audit Committee, who has served for four years. She has made a real contribution to the governance and effectiveness of Dublin City Council and is to be thanked for that.

Finally I also wish to thank Councillor Séamas McGrattan, Chairperson of the Finance Strategic Policy Committee for his commitment to securing funding and financial stability for Dublin City Council.

Victor Leonov, FCCA
Acting Head of Finance

Dublin City Council

Certificate of Chief Executive & 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 Dublin City Council for the year ended 31 December 2024, as set out on pages 13 to 31, 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.

Richard Shakespeare **Chief Executive**	Victor Leonov **Victor Leonov FCCA** **Acting Head of Finance**
27/3/25 **Date**	27/3/25 **Date**

Independent Auditor’s Opinion to the Members of Dublin City Council

I have audited the annual financial statement of Dublin City Council for the year ended 31 December 2024 as set out on pages 14 to 32, 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 Dublin City 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.

Principal Auditor

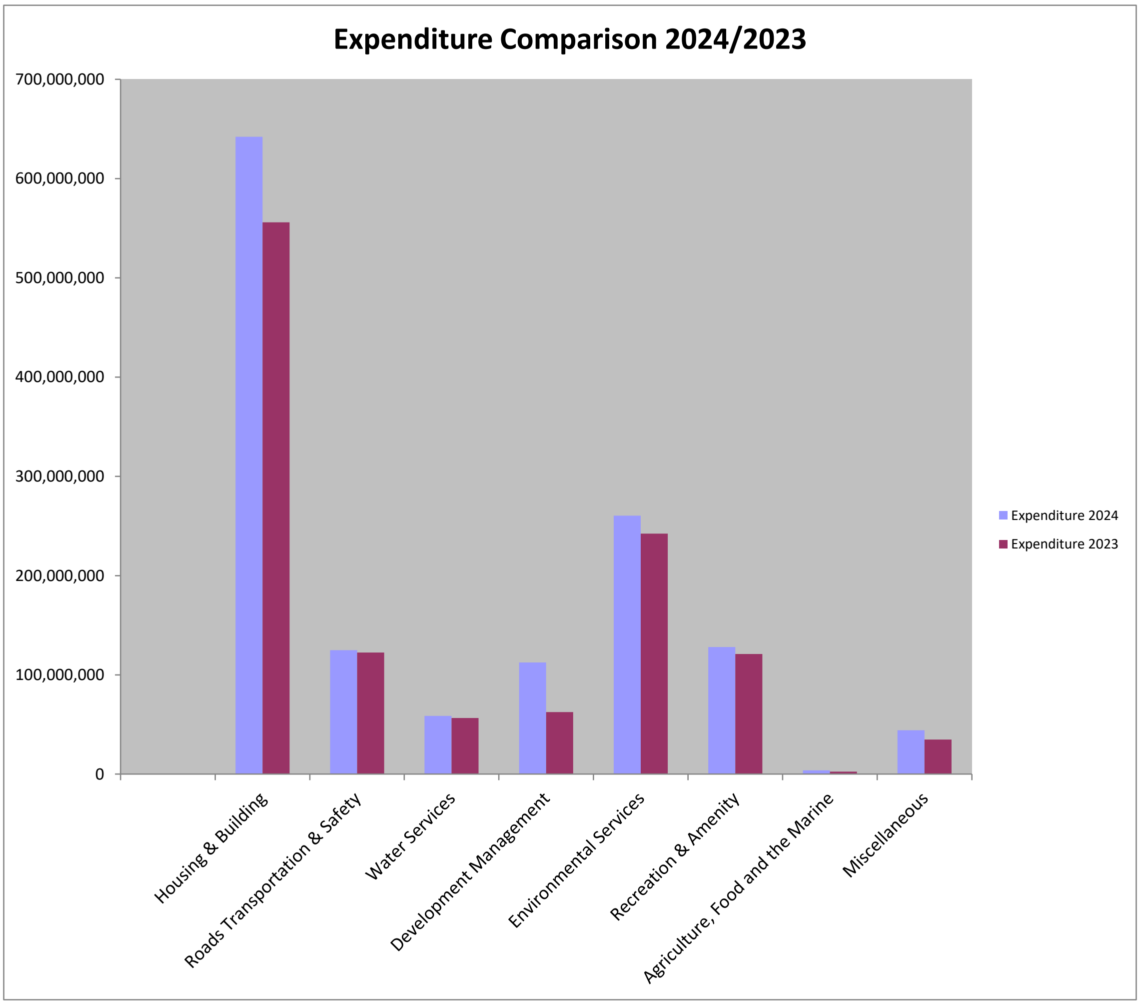
Date 31st July 2025

GRAPHS

Revenue Accounts 2024 before transfers to Capital / Financial Profile at a glance

	Expenditure 2024	Expenditure 2023
Housing & Building	642,213,362	555,983,766
Roads Transportation & Safety	124,707,438	122,511,434
Water Services	58,577,052	56,590,185
Development Management	112,548,750	62,537,222
Environmental Services	260,368,569	242,331,153
Recreation & Amenity	128,025,820	120,968,569
Agriculture, Food and the Marine	3,707,695	2,535,924
Miscellaneous	44,087,920	34,706,593
Total Expenditure	**1,374,236,607**	**1,198,164,845**

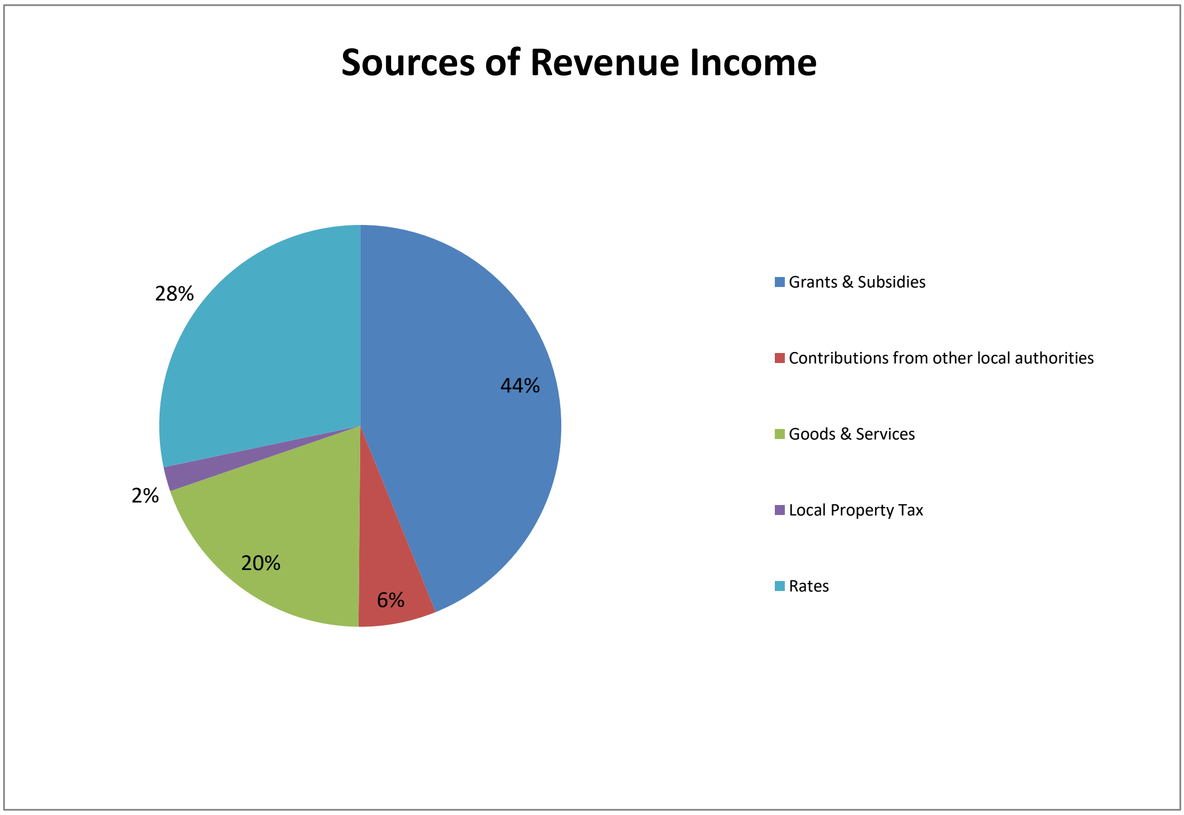
As per Income & Expenditure Account



Main Sources of Revenue Income

	2024
	€
Grants & Subsidies	622,530,553
Contributions from other local authorities	88,770,278
Goods & Services	278,040,063
Local Property Tax	27,868,366
Rates	401,535,462
	1,418,744,722

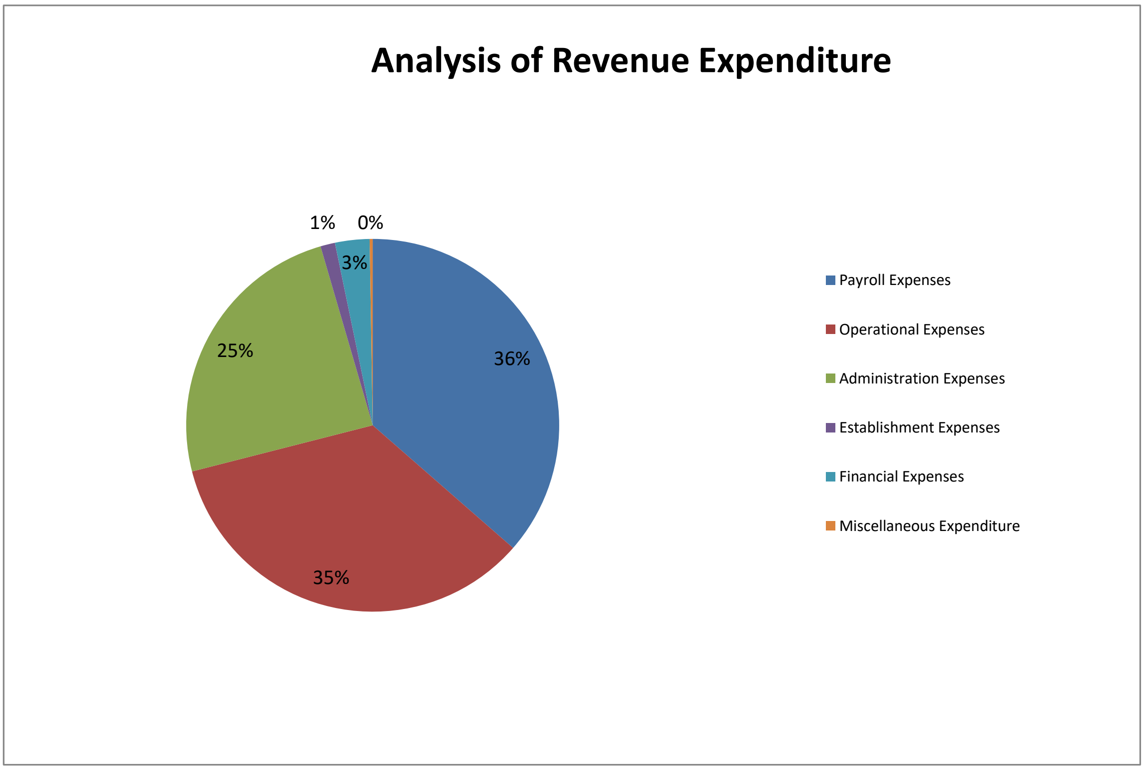
As per Note 15



Main Categories of Revenue Expenditure

	2024
	€
Payroll Expenses	500,703,722
Operational Expenses	475,225,510
Administration Expenses	336,274,878
Establishment Expenses	17,426,938
Financial Expenses	40,991,058
Miscellaneous Expenditure	3,614,501
Total Expenditure	**1,374,236,607**

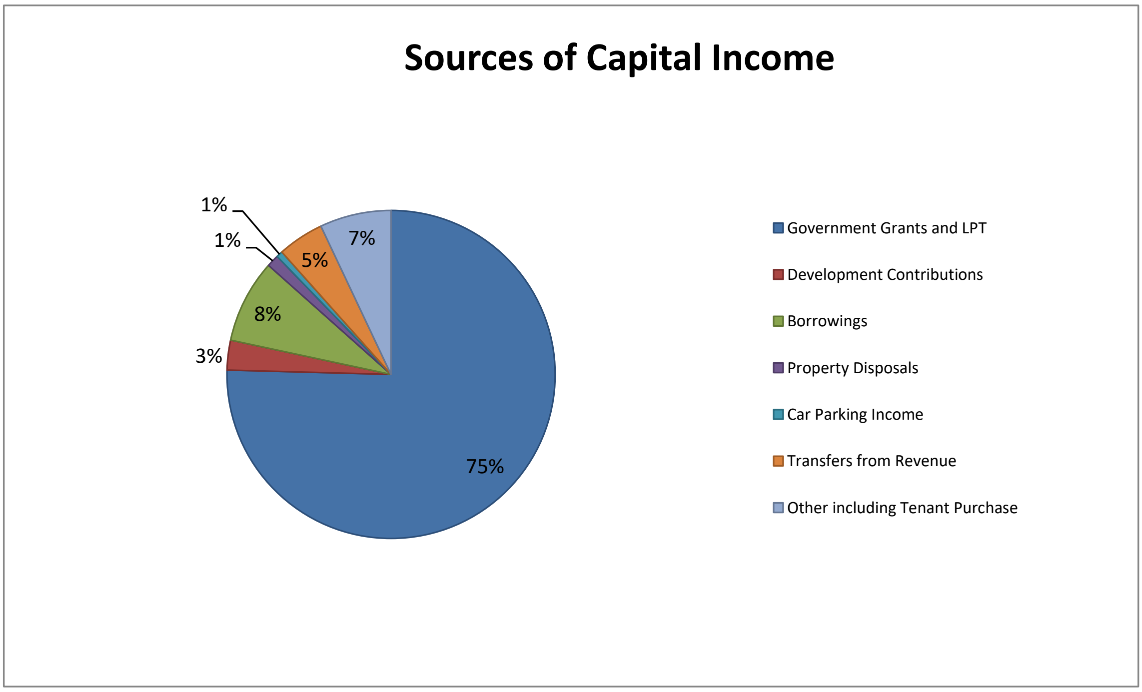
As per Appendix 1



Sources of Capital Income

	2024 €
Government Grants and LPT	639,219,614
Development Contributions	24,843,357
Borrowings	69,681,868
Property Disposals	10,215,842
Car Parking Income	5,310,342
Transfers from Revenue	38,665,200
Other including Tenant Purchase	59,561,235
	847,497,458

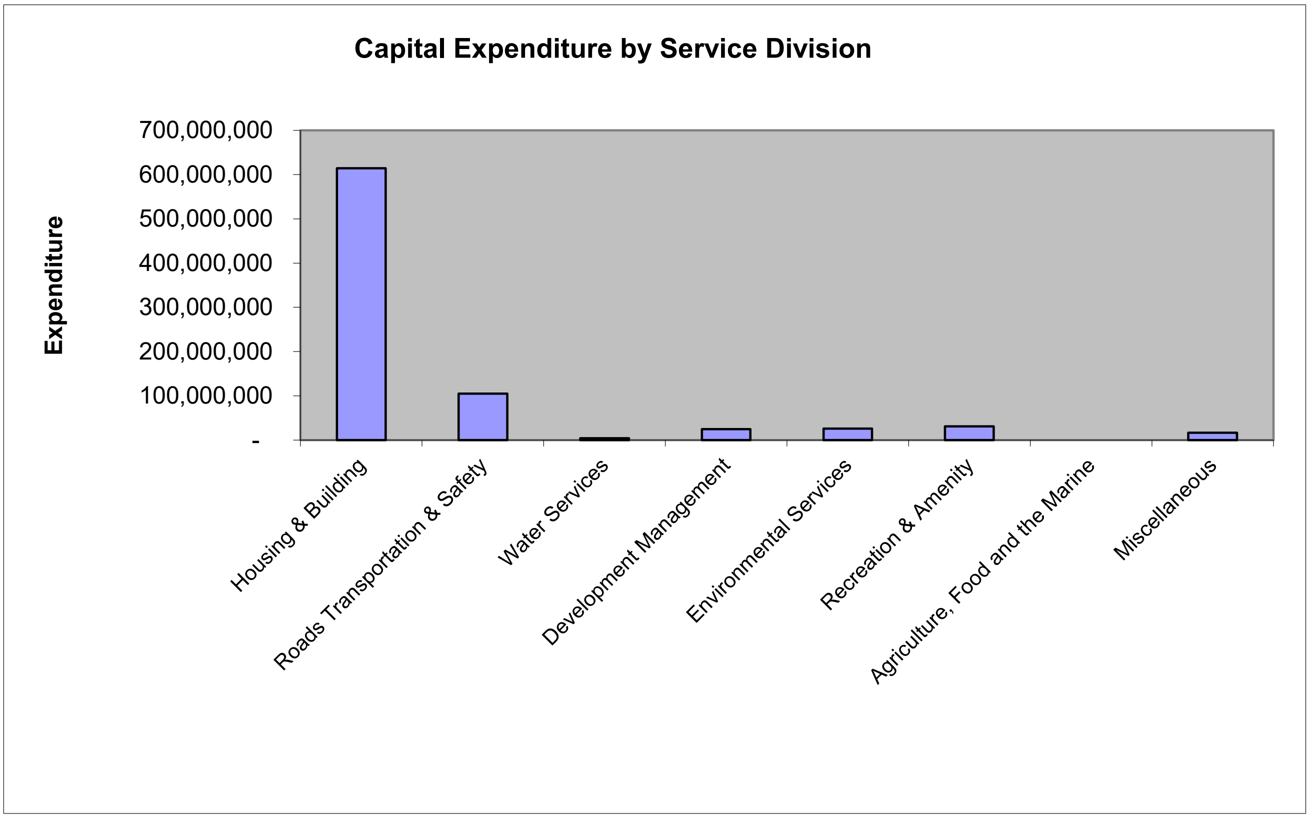
As per Appendix 5



Capital Expenditure by Service Division

	2024
	€
Housing & Building	614,085,682
Roads Transportation & Safety	105,157,350
Water Services	4,343,825
Development Management	24,593,223
Environmental Services	26,039,378
Recreation & Amenity	31,001,506
Agriculture, Food and the Marine	-
Miscellaneous	16,548,580
	821,769,544

As per Appendix 6



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 has been 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 & Doubtful Debts

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

8. Fixed Assets

8.1 Classification of Assets

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

8.2 Recognition

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

8.3 Measurement

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

8.4 Revaluation

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

8.5 Disposals

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

8.6 Depreciation

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

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

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

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

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

9. Government Grants

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

10. Development Debtors & Income

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

11. Debt Redemption

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

12. Lease Schemes

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

13. Stock

Stocks are valued on an average cost basis.

14. Work-in-Progress & Preliminary Expenditure

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

15. Interest in Local Authority Companies

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

16. Related Parties

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

i. Management and Personnel

ii. Council members

iii. Government Departments

iv. Local Authority Companies

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

a. furnish an annual declaration of 'declarable interests' set out in section 175 of the Act;

b. disclose under sections 167, 178 and 179 any beneficial interests that they or a connected person has; and

c. follow a code of conduct issued by the Minister for Housing, Local Government and Heritage under section 169 of the Local Government Act 2001 in 2004.

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

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

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

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

17. Accounting for Expenditure

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

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

FINANCIAL ACCOUNTS

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT) FOR YEAR ENDING 31st DECEMBER 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		642,213,362	583,919,850	58,293,513	55,041,048
Roads Transportation & Safety		124,707,438	66,160,485	58,546,953	58,149,650
Water Services		58,577,052	42,086,206	16,490,846	13,325,897
Development Management		112,548,750	76,016,957	36,531,792	34,248,123
Environmental Services		260,368,569	131,208,669	129,159,900	122,348,087
Recreation & Amenity		128,025,820	16,461,654	111,564,166	105,418,899
Agriculture, Food and the Marine		3,707,695	1,003,443	2,704,252	1,643,702
Miscellaneous Services		44,087,920	72,483,628	(28,395,708)	(40,829,395)
Total Expenditure/Income	16	**1,374,236,607**	**989,340,893**	**384,895,714**	**349,346,010**
Net cost of Divisions to be funded from Rates & Local Property Tax					
Rates				401,535,462	382,297,147
Local Property Tax	15			27,868,366	26,187,351
Surplus/(Deficit) for Year before Transfers				**44,508,114**	**59,138,488**
Transfers from/(to) Reserves	14			(49,758,153)	(64,259,923)
Overall Surplus/(Deficit) for Year	16			**(5,250,039)**	**(5,121,435)**
General Reserve @ 1st January 2024				36,797,403	41,918,838
General Reserve @ 31st December 2024				**31,547,364**	**36,797,403**

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

	Notes	2024 €	2023 €
Fixed Assets	1		
Operational		7,899,770,786	7,573,504,748
Infrastructural		2,646,878,879	2,663,120,357
Community		286,649,233	262,623,630
Non-Operational		475,774,981	463,577,768
		11,309,073,878	10,962,826,502
Work in Progress and Preliminary Expenses	2	320,082,183	263,857,488
Long Term Debtors	3	739,317,817	601,727,411
Current Assets			
Stocks	4	6,873,988	6,565,672
Trade Debtors & Prepayments	5	370,925,829	325,167,437
Bank Investments		340,925,017	347,598,536
Cash at Bank		6,249,363	13,805,546
Cash in Transit		-	-
		724,974,197	693,137,191
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	282,709,727	269,784,614
Finance Leases		-	-
		282,709,727	269,784,614
Net Current Assets / (Liabilities)		**442,264,471**	423,352,578
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	566,383,125	526,473,964
Finance Leases		-	-
Refundable deposits	8	24,625,017	22,848,538
Other		411,940,059	252,442,417
		1,002,948,202	801,764,919
Net Assets		**11,807,790,147**	11,449,999,060
Represented by			
Capitalisation Account	9	11,309,073,878	10,962,826,502
Income WIP	2	283,714,356	244,151,517
General Revenue Reserve		31,547,364	36,797,403
Other Specific Reserves		29,013,652	29,013,652
Other Balances	10	154,440,896	177,209,985
Total Reserves		**11,807,790,147**	11,449,999,060

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31ST DECEMBER 2024

	Note	2,024 €	2,024 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	**17**	-38,391,634	
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		346,247,376	
Increase/(Decrease) in WIP/Preliminary Funding		39,562,839	
Increase/(Decrease) in Reserves Balances	**18**	-4,425,641	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance		381,384,573	
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		-346,247,376	
(Increase)/Decrease in WIP/Preliminary Funding		-56,224,694	
(Increase)/Decrease in Other Capital Balances	**19**	36,840,255	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment		-365,631,816	
Financing			
Increase/(Decrease) in Loan Financing	**20**	61,816,397	
(Increase)/Decrease in Reserve Financing	**21**	-55,183,702	
Net Inflow/(Outflow) from Financing Activities		6,632,695	
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits		1,776,480	
Net Increase/(Decrease) in Cash and Cash Equivalents	**22**	-14,229,702	**-14,229,702**

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	149,483,266	53,860,642	6,832,473,956	1,038,975,082	36,250,621	24,961,203	225,785,795	2,482,360,114	819,218,158	11,663,368,837
Additions										-
- Purchased	1,530,000	115,758	199,030,624	6,779,213	3,188,628	1,200,849	1,595,000	-	-	213,440,072
- Transfers WIP	-	-	44,837,875	82,162,287	-	3,336,197	-	-	-	130,336,359
Disposals\Statutory Transfers	(1,780,000)	-	(4,987,743)	(662,000)	(927,049)	(1,050,543)	-	-	-	(9,407,335)
Revaluations	2,580,000	-	4,538,028	1,701,610	-	-	23,300,000	-	-	32,119,638
Historical Cost Adjustments										-
Accumulated Costs @ 31/12/2024	**151,813,266**	**53,976,400**	**7,075,892,739**	**1,128,956,193**	**38,512,200**	**28,447,707**	**250,680,795**	**2,482,360,114**	**819,218,158**	**12,029,857,572**
Depreciation										
Depreciation @ 1/1/2024	-	17,022,807	-	-	25,914,626	19,146,987	-	-	638,457,915	700,542,335
Provision for Year	-	985,155	-	-	2,205,364	2,681,302	-	-	16,241,478	22,113,299
Disposals\Statutory Transfers	-	-	-	-	(849,731)	(1,022,210)	-	-	-	(1,871,941)
Accumulated Depreciation @ 31/12/2024	**-**	**18,007,962**	**-**	**-**	**27,270,259**	**20,806,079**	**-**	**-**	**654,699,393**	**720,783,693**
Net Book Value @ 31/12/2024	**151,813,266**	**35,968,438**	**7,075,892,739**	**1,128,956,193**	**11,241,941**	**7,641,628**	**250,680,795**	**2,482,360,114**	**164,518,765**	**11,309,073,878**
Net Book Value @ 31/12/2023	149,483,266	36,837,835	6,832,473,956	1,038,975,082	10,335,995	5,814,216	225,785,795	2,482,360,114	180,760,243	10,962,826,502

Net Book Value by Category

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
Operational	-	-	7,075,892,739	804,994,478	11,241,941	7,641,628	-	-	-	7,899,770,786
Infrastructural	-	-	-	-	-	-	-	2,482,360,114	164,518,765	2,646,878,879
Community	-	35,968,438	-	-	-	-	250,680,795	-	-	286,649,233
Non-Operational	151,813,266	-	-	323,961,715	-	-	-	-	-	475,774,981
Net Book Value @ 31/12/2024	**151,813,266**	**35,968,438**	**7,075,892,739**	**1,128,956,193**	**11,241,941**	**7,641,628**	**250,680,795**	**2,482,360,114**	**164,518,765**	**11,309,073,878**

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 2024 €	Unfunded 2024 €	Total 2024 €	Total 2023 €
Expenditure				
Work in Progress	265,759,683	-	265,759,683	206,725,980
Preliminary Expenses	54,322,500	-	54,322,500	57,131,508
	320,082,183	**-**	**320,082,183**	263,857,488
Income				
Work in Progress	234,524,861	-	234,524,861	195,339,076
Preliminary Expenses	49,189,495	-	49,189,495	48,812,441
	283,714,356	**-**	**283,714,356**	244,151,517
Net Expended				
Work in Progress	31,234,822	-	31,234,822	11,386,904
Preliminary Expenses	5,133,005	-	5,133,005	8,319,067
Net Over/(Under) Expenditure	**36,367,827**	**-**	**36,367,827**	19,705,971

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*	217,063,695	6,004,707	11,295,429	4,223,724	-	207,549,250	217,063,695
Tenant Purchases Advances	78,797	-	17,197	-	-	61,600	78,797
Shared Ownership Rented Equity	15,960,019	-	745,083	702,636	-	14,512,301	15,960,019
	233,102,511	**6,004,707**	**12,057,708**	**4,926,360**	**-**	**222,123,150**	233,102,511
Recoupable Loan Advances						146,954,608	157,882,483
Housing Related Schemes						411,940,059	252,442,417
Long-term Investments							
Cash						-	-
Interest in associated companies						-	-
Other						(29,700,000)	(29,700,000)
						529,194,667	380,624,900
						751,317,817	613,727,411
Less: Amounts falling due within one year (Note 5)						(12,000,000)	(12,000,000)
Total Amounts falling due after more than one year						**739,317,817**	601,727,411

*** Includes HFA Agency Loans**

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2024 €	2023 €
Central Stores	-	-
Other Depots	6,873,988	6,565,672
Total	**6,873,988**	6,565,672

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2024 €	2023 €
Government Debtors	268,594,384	236,015,341
Commercial Debtors	92,849,469	98,080,465
Non-Commercial Debtors	47,801,987	44,702,869
Development Levy Debtors	73,789,966	70,776,264
Other Services	8,341,062	10,947,279
Other Local Authorities	9,498,262	3,288,358
Revenue Commissioners	-	-
Other	-	-
Add: Amounts falling due within one year (Note 3)	12,000,000	12,000,000
Total Gross Debtors	**512,875,130**	475,810,575
Less: Provision for Doubtful Debts	(171,933,750)	(174,834,869)
Total Trade Debtors	**340,941,380**	300,975,706
Prepayments	29,984,449	24,191,731
	370,925,829	325,167,437

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2024 €	2023 €
Trade creditors	72,736,842	59,212,955
Grants	-	-
Revenue Commissioners	14,054,774	23,414,518
Other Local Authorities	1,970,780	217,492
Other Creditors	1,610,759	1,418,617
	90,373,156	84,263,582
Accruals	63,820,975	64,322,252
Deferred Income	97,515,597	88,198,779
Add: Amounts falling due within one year (Note 7)	31,000,000	33,000,000
	282,709,727	269,784,614

7. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Balance @ 1/1/2024	557,217,376	-	2,256,588	559,473,964	599,817,141
Borrowings	72,715,681	-	-	72,715,681	7,885,545
Repayment of Principal	(30,204,650)	-	(1,182,412)	(31,387,062)	(32,544,882)
Early Redemptions	(3,419,458)	-	-	(3,419,458)	(15,683,840)
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2024	**596,308,949**	**-**	**1,074,176**	**597,383,125**	559,473,964
Less: Amounts falling due within one year (Note 6)				(31,000,000)	(33,000,000)
Total Amounts falling due after more than one year				**566,383,125**	526,473,964

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Mortgage loans*	194,092,806	-	-	194,092,806	199,127,997
<u>**Non-Mortgage loans**</u>					
Asset/Grants	162,248,345	-	-	162,248,345	130,212,834
Revenue Funding	-	-	-	-	-
Bridging Finance	80,281,336	-	-	80,281,336	57,045,140
Recoupable	145,880,432	-	1,074,176	146,954,608	157,882,484
Shared Ownership – Rented Equity	13,806,030	-	-	13,806,030	15,205,510
	596,308,949	**-**	**1,074,176**	**597,383,125**	559,473,964
Less: Amounts falling due within one year (Note 6)				(31,000,000)	(33,000,000)
Total Amounts falling due after more than one year				**566,383,125**	**526,473,964**

*** 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 1 January	22,848,538	22,328,211
Deposits received	3,172,784	1,441,586
Deposits repaid	(1,396,304)	(921,259)
Closing Balance at 31 December	**24,625,017**	22,848,538

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	3,411,224,259	201,495,223	48,512,141	(4,987,743)	4,538,028	-	3,660,781,909	3,411,224,259
Loans	-	-	74,000,000	-	-	-	74,000,000	-
Revenue funded	26,487,476	3,394,175	931,501	(1,691,603)	1,039,610	-	30,161,159	26,487,476
Leases	-	-	-	-	-	-	-	-
Development Levies	15,967,482	-	45,243	-	-	-	16,012,725	15,967,482
Tenant Purchase Annuities	(22,134,239)	-	-	-	-	-	(22,134,239)	(22,134,239)
Unfunded	-	-	-	-	-	-	-	-
Historical	7,518,857,436	-	263,534	(162,989)	6,450,000	-	7,525,407,981	7,518,857,436
Other	712,966,423	8,550,674	6,583,939	(2,565,000)	20,092,000	-	745,628,036	712,966,423
Total Gross Funding	**11,663,368,838**	**213,440,072**	**130,336,358**	**(9,407,335)**	**32,119,638**	**-**	**12,029,857,572**	11,663,368,837
Less: Amortised							(720,783,693)	(700,542,335)
Total *							**11,309,073,878**	10,962,826,502

* 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 @ 1/1/2024 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2024 €	Balance @ 31/12/2023 €
Development Levies balances	**(i)**	167,225,989	-	(6,433,271)	55,549,670	(48,642,240)	167,700,148	167,225,989
Capital account balances including asset formation and enhancement	**(ii)**	(47,660,787)	(5,193,435)	(432,200,153)	408,416,947	67,028,551	(9,608,877)	(47,660,787)
Voluntary & Affordable Housing Balances	**(iii)**							
- Voluntary Housing		(241,577)	-	(192,643,669)	190,805,196	-	(2,080,051)	(241,577)
- Affordable Housing		(5,134,175)	-	(1,613,034)	2,239,852	-	(4,507,356)	(5,134,175)
Reserves created for specific purposes	**(iv)**	224,809,897	-	(3,267,333)	16,168,685	(17,801,153)	219,910,097	224,809,897
A. Net Capital Balances		**338,999,348**	**(5,193,435)**	**(636,157,461)**	**673,180,351**	**585,159**	**371,413,961**	338,999,348
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	**(v)**						(216,973,065)	(161,789,363)
Interest in Associated Companies	**(vi)**						-	-
B. Non Capital Balances							**(216,973,065)**	(161,789,363)
Total Other Balances							**154,440,896**	177,209,985

***() 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 (enhancment 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:

	2024 €	2023 €
Net WIP & Preliminary Expenses (Note 2)	(36,367,827)	(19,705,971)
Net Capital Balances (Note 10)	371,413,961	338,999,348
Capital Balance Surplus/(Deficit) @ 31 December	**335,046,135**	319,293,377

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

	2024 €	2023 €
Opening Balance @ 1 January	319,293,377	296,209,366
Expenditure	821,769,544	628,937,214
Income		
- Grants	639,219,614	458,500,004
- Loans	69,681,868	12,545,262
- Other	99,930,777	138,265,768
Total Income	**808,832,259**	609,311,034
Net Revenue Transfers	28,690,043	42,710,192
Closing Balance @ 31 December	**335,046,135**	319,293,377

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 (LT Mortgage Shared Own Note 3)	207,549,250	14,512,301	222,061,551	233,023,714
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(194,092,806)	(13,806,030)	(207,898,836)	(214,333,506)
Surplus/(Deficit) in Funding @ 31st December	**13,456,444**	**706,271**	**14,162,715**	18,690,209

	€
NOTE: Cash on Hand relating to Redemptions and Relending*	636,504

* Cash on hand relating to Redemptions and Relending is €826,504. Loans issued awaiting borrowing is €190,000 resulting in a cash balance of €636,504.

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				
Charged to Jobs				
Transfers from/(to) Reserves				
Surplus/(Deficit) for the Year				

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2024 Transfers from Reserves €	2024 Transfers to Reserves €	2024 Net €	2023 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	10,140,234	10,140,234	10,000,920
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	10,927,877	10,927,877	11,548,811
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	(9,975,157)	38,665,200	28,690,043	42,710,192
Surplus/(Deficit) for Year	**(9,975,157)**	**59,733,310**	**49,758,153**	64,259,923

15. Analysis of Revenue Income

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

	Appendix No	2024 €	2024 %	2023 €	2023 %
Grants & Subsidies	3	622,530,553	44%	490,857,215	39%
Contributions from other local authorities		88,770,278	6%	81,522,700	6%
Goods & Services	4	278,040,063	20%	276,438,920	22%
		989,340,893	**70%**	848,818,835	68%
Local Property Tax		27,868,366	2%	26,187,351	2%
Rates		401,535,462	28%	382,297,147	30%
Total Income		**1,418,744,722**	**100%**	1,257,303,333	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
	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024
	€	€	€	€	€	€	€	€	€	€	€
Housing & Building	642,213,362	35,756,013	677,969,375	637,614,441	(40,354,934)	583,919,850	305,602	584,225,451	539,718,040	44,507,411	4,152,477
Roads Transportation & Safety	124,707,438	6,643,576	131,351,014	139,913,471	8,562,457	66,160,485	3,094,668	69,255,153	69,123,235	131,918	8,694,375
Water Services	58,577,052	1,468,465	60,045,517	61,200,718	1,155,201	42,086,206	880,391	42,966,597	42,430,937	535,660	1,690,861
Development Management	112,548,750	1,592,778	114,141,528	66,597,045	(47,544,483)	76,016,957	1,247,042	77,263,999	27,652,363	49,611,636	2,067,153
Environmental Services	260,368,569	3,624,555	263,993,124	258,037,816	(5,955,308)	131,208,669	106,553	131,315,222	123,520,708	7,794,514	1,839,206
Recreation & Amenity	128,025,820	4,227,647	132,253,467	129,634,584	(2,618,883)	16,461,654	1,190,010	17,651,665	14,974,538	2,677,127	58,244
Agriculture, Food and the Marine	3,707,695	-	3,707,695	3,846,242	138,547	1,003,443	-	1,003,443	984,950	18,493	157,040
Miscellaneous Services	44,087,920	6,420,276	50,508,196	46,668,902	(3,839,294)	72,483,628	3,150,891	75,634,519	60,971,115	14,663,404	10,824,110
Total Divisions	**1,374,236,607**	**59,733,310**	**1,433,969,917**	**1,343,513,219**	**(90,456,698)**	**989,340,893**	**9,975,157**	**999,316,050**	**879,375,886**	**119,940,164**	**29,483,466**
Local Property Tax						27,868,366	-	27,868,366	27,868,370	(4)	(4)
Rates						401,535,462	-	401,535,462	399,662,721	1,872,741	1,872,741
Dr/Cr Balance											(36,606,242)
(Deficit)/Surplus for Year	**1,374,236,607**	**59,733,310**	**1,433,969,917**	**1,343,513,219**	**(90,456,698)**	**1,418,744,721**	**9,975,157**	**1,428,719,878**	**1,306,906,977**	**121,812,901**	**(5,250,039)**

NOTES TO AND FORMING PART OF THE ACCOUNTS

	2024 €

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

Operating Surplus/(Deficit) for Year	(5,250,039)
(Increase)/Decrease in Stocks	(308,316)
(Increase)/Decrease in Trade Debtors	(45,758,392)
Increase/(Decrease) in Creditors Less than One Year	12,925,113
	(38,391,634)

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	474,159
Increase/(Decrease) in Other Reserve Balances	(4,899,800)
	(4,425,641)

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	38,051,910
(Increase)/Decrease in Voluntary Housing Balances	(1,838,474)
(Increase)/Decrease in Affordable Housing Balances	626,818
	36,840,255

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(137,590,406)
Increase/(Decrease) in Mortgage Loans	(5,035,191)
Increase/(Decrease) in Asset/Grant Loans	32,035,511
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	23,236,196
Increase/(Decrease) in Recoupable Loans	(10,927,875)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(1,399,480)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	2,000,000
Increase/(Decrease) in Other Creditors - Deferred Income	159,497,642
	61,816,397

NOTES TO AND FORMING PART OF THE ACCOUNTS

21. (Increase)/Decrease in Reserve Financing

	2024 €
(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(55,183,702)
(Increase)/Decrease in Reserves in Associated Companies	-
	(55,183,702)

22. Analysis of Changes in Cash & Cash Equivalents

	2024 €
Increase/(Decrease) in Bank Investments	(6,673,519)
Increase/(Decrease) in Cash at Bank/Overdraft	(7,556,183)
Increase/(Decrease) in Cash in Transit	-
	(14,229,702)

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 the Revenue Commissioners 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 has been notified of their final position.

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.

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2024

	2024 €	2023 €
Payroll Expenses		
Salary & Wages	366,274,876	337,545,109
Pensions (incl Gratuities)	124,799,848	118,941,079
Other costs	9,628,998	9,022,873
Total	**500,703,722**	**465,509,060**
Operational Expenses		
Purchase of Equipment	1,710,516	1,760,963
Repairs & Maintenance	25,214,859	22,785,341
Contract Payments	230,916,386	220,696,639
Agency services	2,736,270	2,069,026
Machinery Yard Charges incl Plant Hire	10,988,532	9,416,483
Purchase of Materials & Issues from Stores	28,987,675	26,456,161
Payment of Subsidies and Grants	72,526,083	24,746,471
Members Costs	583,438	517,526
Travelling & Subsistence Allowances	12,595,269	11,854,490
Consultancy & Professional Fees Payments	11,494,622	10,349,375
Energy / Utilities Costs	20,329,316	21,666,780
Other	57,142,544	58,116,488
Total	**475,225,510**	**410,435,743**
Administration Expenses		
Communication Expenses	5,102,124	4,857,987
Training	3,197,380	2,901,744
Printing & Stationery	2,165,158	2,550,077
Contributions to other Bodies	298,464,246	223,266,264
Other	27,345,970	25,612,499
Total	**336,274,878**	**259,188,572**
Establishment Expenses		
Rent & Rates	11,857,682	11,853,026
Other	5,569,256	7,703,203
Total	**17,426,938**	**19,556,229**
Financial Expenses	40,991,058	41,487,071
Miscellaneous Expenses	3,614,501	1,988,170
Total Expenditure	**1,374,236,607**	**1,198,164,845**

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	100,508,263	2,270,978	111,858,516	-	**114,129,494**
A02	Housing Assessment, Allocation and Transfer	9,955,058	1,080,950	-	-	**1,080,950**
A03	Housing Rent and Tenant Purchase Administration	10,751,326	-	58	-	**58**
A04	Housing Community Development Support	24,933,118	25,000	84,612	-	**109,612**
A05	Administration of Homeless Service	324,915,537	284,701,116	1,486,389	11,547,013	**297,734,517**
A06	Support to Housing Capital & Affordable Prog.	45,540,114	15,926,564	63,633	-	**15,990,197**
A07	RAS Programme	123,886,358	116,240,356	4,777,715	-	**121,018,071**
A08	Housing Loans	10,959,563	68,722	8,252,496	-	**8,321,218**
A09	Housing Grants	12,854,278	9,418,533	2,791	-	**9,421,324**
A11	Agency & Recoupable Services	8,346	27,909	2,108,869	-	**2,136,778**
A12	HAP Programme	13,657,416	14,283,233	-	-	**14,283,233**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**677,969,375**	**444,043,360**	**128,635,079**	**11,547,013**	**584,225,451**
	Less Transfers to/from Reserves	35,756,013		305,602		**305,602**
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**642,213,362**		**128,329,477**		**583,919,850**

APPENDIX 2

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	-	-	-	-	**-**
B02	NS Road - Maintenance and Improvement	-	-	-	-	**-**
B03	Regional Road - Maintenance and Improvement	9,545,583	-	215,000	-	**215,000**
B04	Local Road - Maintenance and Improvement	40,505,418	5,780,604	2,103,153	-	**7,883,757**
B05	Public Lighting	12,121,644	-	297,176	-	**297,176**
B06	Traffic Management Improvement	35,754,170	(64,183)	13,803,245	528,350	**14,267,412**
B07	Road Safety Engineering Improvement	-	-	-	-	**-**
B08	Road Safety Promotion/Education	5,207,426	61,705	899,730	-	**961,435**
B09	Maintenance & Management of Car Parking	15,016,468	-	44,312,888	-	**44,312,888**
B10	Support to Roads Capital Prog.	4,004,557	-	-	-	**-**
B11	Agency & Recoupable Services	9,195,748	-	1,317,485	-	**1,317,485**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**131,351,014**	**5,778,126**	**62,948,677**	**528,350**	**69,255,153**
	Less Transfers to/from Reserves	6,643,576		3,094,668		**3,094,668**
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**124,707,438**		**59,854,009**		**66,160,485**

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	27,305,753	7,338,279	19,174,039	-	**26,512,319**
C02	Operation and Maintenance of Waste Water Treatment	10,294,292	3,085,267	6,789,024	-	**9,874,291**
C03	Collection of Water and Waste Water Charges	-	-	-	-	**-**
C04	Operation and Maintenance of Public Conveniences	400,876	-	6,222	-	**6,222**
C05	Admin of Group and Private Installations	-	-	-	-	**-**
C06	Support to Water Capital Programme	-	-	-	-	**-**
C07	Agency & Recoupable Services	4,448,718	1,057,764	2,827,292	252,094	**4,137,150**
C08	Local Authority Water and Sanitary Services	17,595,878	1,174,743	1,234,690	27,183	**2,436,615**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**60,045,517**	**12,656,054**	**30,031,267**	**279,276**	**42,966,597**
	Less Transfers to/from Reserves	1,468,465		880,391		**880,391**
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**58,577,052**		**29,150,876**		**42,086,206**

APPENDIX 2

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	6,517,142	-	68,795	-	**68,795**
D02	Development Management	11,988,586	181,397	2,267,121	-	**2,448,519**
D03	Enforcement	2,953,381	558,445	174,465	-	**732,910**
D04	Op & Mtce of Industrial Sites & Commercial Facilities	12,788,784	-	5,033,926	1,338,377	**6,372,303**
D05	Tourism Development and Promotion	-	-	-	-	**-**
D06	Community and Enterprise Function	12,825,495	9,165,802	350,695	-	**9,516,497**
D07	Unfinished Housing Estates	-	-	-	-	**-**
D08	Building Control	6,226,178	-	1,994,947	2,164,169	**4,159,116**
D09	Economic Development and Promotion	56,273,362	50,721,052	228,661	443,320	**51,393,033**
D10	Property Management	156,143	-	402,278	-	**402,278**
D11	Heritage and Conservation Services	4,412,457	1,111,191	415,006	-	**1,526,197**
D12	Agency & Recoupable Services	0	-	644,352	-	**644,352**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**114,141,528**	**61,737,888**	**11,580,245**	**3,945,866**	**77,263,999**
	Less Transfers to/from Reserves	1,592,779		1,247,042		**1,247,042**
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**112,548,750**		**10,333,204**		**76,016,957**

APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
E01	Operation, Maintenance and Aftercare of Landfill	588,499	-	381,049	38,824	**419,873**
E02	Op & Mtce of Recovery & Recycling Facilities	5,434,768	93,236	1,728,826	-	**1,822,062**
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	**-**
E04	Provision of Waste to Collection Services	1,976,672	-	36,145	-	**36,145**
E05	Litter Management	4,919,536	55,000	55,512	-	**110,512**
E06	Street Cleaning	57,222,241	-	658,636	-	**658,636**
E07	Waste Regulations, Monitoring and Enforcement	6,535,740	817,697	5,450,453	295,693	**6,563,843**
E08	Waste Management Planning	4,187,716	2,849,827	575,000	432,678	**3,857,505**
E09	Maintenance and Upkeep of Burial Grounds	16,628	-	1,763	-	**1,763**
E10	Safety of Structures and Places	6,010,185	470,375	4,246,169	613,128	**5,329,672**
E11	Operation of Fire Service	167,482,235	26,100,432	13,330,243	70,595,681	**110,026,356**
E12	Fire Prevention	4,401,056	4,613	3,839	-	**8,452**
E13	Water Quality, Air and Noise Pollution	2,014,552	-	217,961	213,765	**431,726**
E14	Agency & Recoupable Services	1,706,427	-	1,360,013	-	**1,360,013**
E15	Climate Change and Flooding	1,496,869	328,212	360,451	-	**688,663**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**263,993,124**	**30,719,391**	**28,406,061**	**72,189,769**	**131,315,222**
	Less Transfers to/from Reserves	3,624,555		106,553		**106,553**
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**260,368,569**		**28,299,508**		**131,208,669**

APPENDIX 2

SERVICE DIVISION F
RECREATION and AMENITY

		EXPENDITURE	INCOME			
	DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
F01	Operation and Maintenance of Leisure Facilities	13,871,636	-	3,069,322	-	**3,069,322**
F02	Operation of Library and Archival Service	29,123,711	558,464	81,518	450	**640,432**
F03	Op, Mtce & Imp of Outdoor Leisure Areas	35,581,221	18,191	3,740,685	-	**3,758,877**
F04	Community Sport and Recreational Development	27,487,565	4,181,458	2,357,289	-	**6,538,746**
F05	Operation of Arts Programme	26,189,334	705,790	1,327,619	-	**2,033,409**
F06	Agency & Recoupable Services	-	-	1,610,879	-	**1,610,879**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**132,253,467**	**5,463,903**	**12,187,311**	**450**	**17,651,665**
	Less Transfers to/from Reserves	4,227,647		1,190,010		**1,190,010**
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**128,025,820**		**10,997,301**		**16,461,654**

APPENDIX 2
SERVICE DIVISION G
AGRICULTURE, FOOD and THE MARINE

		EXPENDITURE	INCOME			
	DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
G01	Land Drainage Costs	-	-	-	-	**-**
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	**-**
G03	Coastal Protection	-	-	-	-	**-**
G04	Veterinary Service	2,482,138	82,357	314,630	-	**396,987**
G05	Educational Support Services	1,225,557	606,456	-	-	**606,456**
G06	Agency & Recoupable Services	-	-	-	-	**-**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**3,707,695**	**688,813**	**314,630**	**-**	**1,003,443**
	Less Transfers to/from Reserves	-		-		-
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**3,707,695**		**314,630**		**1,003,443**

APPENDIX 2
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	-	-	-	-	**-**
H02	Profit/Loss Stores Account	-	-	-	-	**-**
H03	Adminstration of Rates	29,047,203	-	780,114	-	**780,114**
H04	Franchise Costs	2,302,333	102,420	1,039,517	279,553	**1,421,490**
H05	Operation of Morgue and Coroner Expenses	15,303	15,303	-	-	**15,303**
H06	Weighbridges	-	-	-	-	**-**
H07	Operation of Markets and Casual Trading	1,011,003	-	606,731	-	**606,731**
H08	Malicious Damage	-	-	-	-	**-**
H09	Local Representation/Civic Leadership	8,010,051	12,000	448,536	-	**460,536**
H10	Motor Taxation	6,419,110	-	-	-	**-**
H11	Agency & Recoupable Services	3,703,194	61,313,294	11,037,050	-	**72,350,345**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**50,508,196**	**61,443,018**	**13,911,948**	**279,553**	**75,634,519**
	Less Transfers to/from Reserves	6,420,276		3,150,891		**3,150,891**
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**44,087,920**		**10,761,057**		**72,483,628**
	TOTAL ALL DIVISIONS	**1,374,236,607**	**622,530,553**	**278,040,063**	**88,770,278**	**989,340,893**

APPENDIX 3
ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2024 €	2023 €
Department of Housing, Local Government and Heritage		
Housing and Building	443,381,719	379,407,371
Road Transport & Safety	5,780,604	5,780,604
Water Services	11,481,311	1,851,631
Development Management	1,851,034	1,863,071
Environmental Services	55,316	790,483
Recreation and Amenity	-	-
Agriculture, Food and the Marine	-	-
Miscellaneous Services	82,538,543	68,066,399
	545,088,527	457,759,559
Other Departments and Bodies		
TII Transport Infrastructure Ireland	2,502,552	2,591,605
Tourism, Culture, Arts, Gaeltacht, Sport and Media	1,648,713	1,388,016
National Transport Authority	31,451	349,491
Social Protection	606,456	638,003
Defence	470,375	469,854
Education	-	-
Library Council	-	306,625
Arts Council	-	-
Transport	-	-
Justice	799,514	962,152
Agriculture, Food and the Marine	2,650	4,875
Enterprise, Trade and Employment	47,209,103	-
Rural and Community Development	13,023,938	15,448,214
Environment, Climate and Communications	4,377,572	3,769,658
Food and Safety Authority of Ireland	-	-
Other	6,769,702	7,169,164
	77,442,026	33,097,655
Total	**622,530,553**	**490,857,215**

APPENDIX 4
ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2024 €	2023 €
Rents from Houses	115,694,433	102,822,722
Housing Loans Interest & Charges	8,174,223	8,005,663
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	27,874,809	39,746,250
Domestic Refuse	128,048	56,408
Commercial Refuse	6,095,761	5,525,865
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	3,991,711	3,480,060
Parking Fines/Charges	51,192,845	47,713,334
Recreation & Amenity Activities	10,819,131	10,115,564
Agency Services	9,182,000	9,182,000
Pension Contributions	11,491,178	11,485,343
Property Rental & Leasing of Land	8,737,098	7,892,700
Landfill Charges	-	-
Fire Charges	2,473,502	2,055,910
NPPR	875,470	1,779,096
Miscellaneous	21,309,854	26,578,005
	278,040,063	276,438,920

Miscellaneous 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	309,331,781	241,924,574
Puchase of Land	(599,915)	2,652,713
Purchase of Other Assets/Equipment	211,164,221	149,057,311
Professional & Consultancy Fees	34,858,563	23,206,364
Other	267,014,894	212,096,251
Total Expenditure (Net of Internal Transfers)	**821,769,544**	**628,937,214**
Transfers to Revenue	9,975,157	2,680,316
Total Expenditure (Incl Transfers) *	**831,744,701**	**631,617,530**
INCOME		
Grants and LPT	639,219,614	458,500,004
Non - Mortgage Loans	69,681,868	12,545,262
Other Income		
(a) Development Contributions	24,843,357	39,769,493
(b) Property Disposals		
- Land	8,177,892	15,491,135
- LA Housing	2,037,950	1,815,576
- Other property	-	-
(c) Purchase Tenant Annuities	2,321	20,750
(d) Car Parking	5,310,342	5,391,667
(e) Other	59,558,914	75,777,146
Total Income (Net of Internal Transfers)	**808,832,259**	**609,311,033**
Transfers from Revenue	38,665,200	45,390,508
Total Income (Incl Transfers) *	**847,497,458**	**654,701,541**
Surplus\(Deficit) for year	**15,752,758**	**23,084,012**
Balance (Debit)\Credit @ 1 January	**319,293,377**	296,209,366
Balance (Debit)\Credit @ 31 December	**335,046,135**	**319,293,377**

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	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	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(46,053,651)	614,085,682	527,086,123	65,411,941	8,192,277	600,690,341	18,229,524	235,547	1,221,140	(40,233,875)
Road Transportation & Safety	82,859,239	105,157,350	59,866,675	-	37,135,513	97,002,188	4,206,000	3,269,668	-	75,640,409
Water Services	5,790,892	4,343,824	522,500	-	2,615,926	3,138,426	50,004	780,391	(183,170)	3,671,937
Development Management	180,884,313	24,593,223	38,201,254	-	20,312,088	58,513,342	2,587,274	1,247,042	(8,884,586)	207,260,077
Environmental Services	15,938,071	26,039,379	2,105,137	-	13,908,911	16,014,048	2,398,751	106,553	-	8,204,938
Recreation & Amenity	19,170,980	31,001,506	9,872,606	-	17,746,712	27,619,318	5,712,092	1,740,272	6,385,656	26,146,268
Agriculture, Food and the Marine	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	60,703,534	16,548,580	1,565,319	4,269,927	19,350	5,854,596	5,481,555	2,595,684	1,460,960	54,356,381
TOTAL	319,293,377	821,769,544	639,219,614	69,681,868	99,930,777	808,832,259	38,665,200	9,975,157	-	335,046,135

Note: Mortgage-related transactions are excluded

APPENDIX 7
Summary of Major Revenue Collections for 2024

A Debtor type	B Incoming arrears @ 1/1/2024	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 @ 31/12/2024 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	28,471,225	401,535,462	-	23,547,283	(705,519)	407,164,923	379,803,711	27,361,212	967,766	94%
Rents & Annuities	36,108,744	114,032,117	-	1,759,308	-	148,381,553	108,713,883	39,667,670	-	73%
Housing Loans	6,044,751	20,216,104	-	-	-	26,260,856	19,798,585	6,462,271	-	75%

*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
Ballymun Regeneration Limited	100%	Subsidiary	-	-	-	-	-	Y	31/12/2023
Poppintree Neighbour Centre Management Company Limited	45%	Associate	52,948	9,860	74,808	72,356	(14,811)	N	31/12/2024
Coultry Neighbourhood Centre Management Company Limited	24%	Associate	73,575	4,817	64,108	57,702	27,758	N	31/12/2024
Shangan Neighbourhood Centre Management Company Limited	69%	Subsidiary	32,119	10,287	77,188	79,143	(28,638)	N	31/12/2024
Forestwood Management Company Limited	89%	Subsidiary	116,646	4,159	71,998	64,440	92,357	N	31/05/2024
City of Dublin Energy Management Agency (CODEMA) Limited	60%	Subsidiary	1,151,275	412,256	2,401,554	2,249,694	357,408	N	31/12/2023
Hugh Lane Gallery Trust Limited	100%	Subsidiary	16,174	16,174	-	-	-	Y	31/12/2024
Temple Bar Cultural Trust Limited	100%	Subsidiary	44,466,313	25,850,719	1,600,135	1,523,132	8,123,304	N	31/12/2023
Fishamble Music Limited	100%	Subsidiary	1,174,452	287,748	25,786	36,138	(219,106)	N	31/12/2023
Irish Film Centre Development Limited	100%	Subsidiary	3	-	-	-	-	N	31/12/2023
Dublin City Sports and Leisure Services Limited	100%	Subsidiary	3,110,938	425,725	3,746,286	3,599,326	1,103,635	N	31/12/2023
The Ringsend Toll Bridge Designated Activity Company	100%	Subsidiary	1,898,000	311,000	2,468,000	2,396,000	1,587,000	N	31/12/2023
Dublin Enterprise & Technology Centre CLG	11%	Associate	12,789,731	12,576,189	2,720,676	2,934,021	(265,891)	N	31/12/2024
Dublin City Council Culture Company CLG	100%	Subsidiary	590,106	362,289	3,812,737	3,714,116	227,817	N	31/12/2024
Grand Canal Harbour Management Company D.A.C	100%	Subsidiary	1,122,455	192,308	670,723	670,723	415,711	N	31/12/2023
Mount Argus Mill Block H Owners Management CLG	100%	Subsidiary	17,018	2,466	44,576	42,465	5,750	N	31/12/2024
New Priory Owners Management company	33%	Associate	457,756	50,657	423,690	366,754	247,864	N	31/12/2024
Dublin Municipal Theatre Company LTD	100%	Subsidiary	261,582	151,221	230,000	99,568	110,361	N	31/12/2024
F2 Social Enterprise Board CLG	67%	Joint Venture	576,283	192,531	582,483	577,232	383,752	N	31/12/2023

Glossary of Terms

Accruals (Matching)
The concept that income and expenditure are recognised as they are earned or incurred, not as money is received or paid.

Capital Expenditure
Expenditure on the acquisition of a fixed asset or expenditure that adds to and not merely maintains the value of an existing fixed asset.

Community Assets
Assets that the local authority intends to hold in perpetuity, that have no determinable useful life, and that may have restrictions on their disposal. Examples of community assets are parks and historic buildings.

Contingency
A condition which exists at the balance sheet date, where the outcome will be confirmed only on the occurrence or non-occurrence of one or more uncertain future events.

Corporate and Democratic Services
The corporate and democratic services comprises all activities which local authorities engage in specifically because they are elected, multi-purpose authorities. The cost of these activities are thus over and above those which would be incurred by a series of independent, single purpose, nominated bodies managing the same services. There is therefore no logical basis for apportioning these costs to services.

Deferred Charges
Expenditure which may properly be deferred, but which does not result in, or remain matched with, tangible assets. Examples of deferred charges are expenditure on items such as preliminary expenses on proposed capital schemes.

Depreciation
The measure of the wearing out, consumption, or other reduction in the useful economic life of a fixed asset, whether arising from use, effluxion of time or obsolescence through technological or other changes.

Exceptional Items
Material items which arise from events or transactions that fall within the ordinary activities of the authority and which need to be disclosed separately by virtue of their size or incidence to give fair presentation of the accounts.
Example - redundancies, uninsured damage, uninsured structural failure of operational buildings, deficits arising on the settlement of uninsured claims, cost of industrial action and losses on investments.

Fair Value
The fair value of an asset is the price at which it could be exchanged in an arm's length transaction less, where applicable, any grants receivable towards the purchase or use of the asset.

Finance Lease
A lease that transfers substantially all of the risks and rewards of ownership of a fixed asset to the lessee. Such a transfer of risks and rewards may be presumed to occur if at the inception of the lease the present value of the minimum lease payments, including any initial payment, amounts to substantially all of the fair value of the leased asset.

Fixed Assets
Tangible assets that yield benefits to the local authority and the services it provides for a period of more than one year.

Going Concern
The concept that the authority will remain in operational existence for the foreseeable future, in particular that the revenue accounts and balance sheet assume no intention to curtail significantly the scale of operations.

Government Grants
Assistance by government and inter-government agencies and similar bodies, whether local, national or international, in the form of cash or transfers of assets to an authority in return for past or future compliance with certain conditions relating to the activities of the authority.

Infrastructure Assets
Fixed assets that are inalienable, expenditure on which is recoverable only by continued use of the asset created. Examples of infrastructure assets are highways and footpaths.

Investments
A long-term investment is an investment that is intended to be held for use on a continuing basis in the activities of the authority. Investments should be so classified only where an intention to hold the investment for the long term can clearly be demonstrated or where there are restrictions as to the investor's ability to dispose of the investment.
Investments which do not meet the above criteria should be classified as current assets.

Investment Properties
Interest in land and/or buildings:
(a) in respect of which construction work and development have been completed; and
(b) which is held for its investment potential, any rental income being negotiated at arm's length.

Long-Term Contracts
A contract entered into for the design, manufacture or construction of a single substantial asset or the provision of a service (or a combination of assets or services which together constitute a single project), where the time taken substantially to complete the contract is such that the contract activity falls into different accounting periods. Some contracts with a shorter duration than one year should be

accounted for as long-term contracts if they are sufficiently material to the activity of the period.

Net Book Value
The amount at which fixed assets are included in the balance sheet, i.e. their historical cost or current value less the cumulative amounts provided for depreciation. Current value can be either "net current replacement cost" or "net realisable value".

Net Current Replacement Cost
The cost of replacing or recreating the particular asset in its existing condition and in its existing use, i.e. the cost of its replacement or of the nearest equivalent asset, adjusted to reflect the current condition of the existing asset.

Net Realisable Value
The open market value of the asset in its existing use (or open market value in the case of non-operational assets), less the expenses to be incurred in realising the asset.

Non-Operational Assets
Fixed assets held by a local authority but not directly occupied, used or consumed in the delivery services. Examples of non-operational assets are investment properties and assets that are surplus to requirements, pending sale or redevelopment.

Operating Leases
A lease other than a finance lease.

Operational Assets
Fixed assets held and occupied, used or consumed by the local authority in the direct delivery of those services for which it has either a statutory or discretionary responsibility.

Post Balance Sheet Events
Those events, both favourable and unfavourable, which occur between the balance sheet date and the date on which the AFS is signed by the responsible financial officer.

Prior Year Adjustments
Those material adjustments applicable to prior years arising from changes in accounting policies or from the correction of fundamental errors.

Prudence
The concept that revenue is not anticipated but is recognised only when realised in the form either of cash or of other assets the ultimate cash realisation of which can be assessed with reasonable certainty.

Stocks
Comprise the following categories:
(a) goods or other assets purchased for resale;
(b) consumable stores;
(c) raw materials and components purchased for incorporation into products for sale;

Useful Life
The period over which the local authority will derive benefits from the use of a fixed asset.