



comhairle chontae na mí
meath county council

ANNUAL FINANCIAL STATEMENT 2023

FOR YEAR ENDING
31 DECEMBER 2023

Contents

1 Financial Review.....	1
2 Certificate of Chief Executive / Head of Finance	3
3 Audit Opinion.....	5
4 Statement of Accounting Policies	7
5 Financial Accounts	13
5.1 Statement of Comprehensive Income (Income and Expenditure Account).....	14
5.2 Statement of Financial Position (Balance Sheet)	15
5.3 Statement of Funds Flow (Funds flow Statement)	17
5.4 Notes on and Forming Part of the Accounts.....	19
6 Appendices	31
6.1 Appendix 1 - Analysis of Expenditure	31
6.2 Appendix 2 - Expenditure and Income by Service Division.....	33
6.3 Appendix 3 - Analysis of Income from Grants and Subsidies.....	42
6.4 Appendix 4 - Analysis of Income from Goods and Services.....	44
6.5 Appendix 5 - Summary of Capital Expenditure and Income	46
6.6 Appendix 6 - Capital Expenditure and Income by Service Division.....	48
6.7 Appendix 7 - Major Revenue Collections.....	50
6.8 Appendix 8 - Interest of Local Authorities in Companies	52
6.9 Appendix 9 - Summary of Local Property Tax Allocated	54

1. Financial Review

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2023

Revenue Account

The net surplus for the year was €125,098 after transfers.

Meath County Council is reporting an overall surplus of 276,274.

Meath County Council has consistently reported surpluses since 2006 as set out in following table

Year	Surplus	Cumulative Surplus / Deficit
2006	€405,901	-€10,358,741
2007	€561,464	-€9,797,277
2008	€183,322	-€9,613,955
2009	€309,200	-€9,304,755
2010	€974,948	-€8,329,807
2011	€1,473,086	-€6,856,721
2012	€102,841	-€6,753,880
2013	€2,902,966	-€3,850,914
2014	€706,527	-€3,840,497
2015	€948,415	-€2,892,082
2016	€396,636	-€2,495,446
2017	€1,208,009	-€1,287,436
2018	€335,075	-€952,361
2019	€267,818	-€684,544
2020	€186,614	-€497,931
2021	€544,963	€47,033
2022	€104,096	€151,175
2023	€125,098	€276,274

Note 1

Note 1: In 2014 former Town Councils were amalgamated into one single authority, Meath County Council.

Note 16 in the accounts details the over / under performance against budget service division for the year.

Capital Account

The capital account moved from an overall credit balance of €100.4 million as at 31st December 2022 to a credit balance of €103.2 million as at 31st December 2023 as referred in Note 11 & Apx 6.

The unfunded balances in the Capital a/c have been reduced from €33.9m in 2006 to €5.9m in 2023.

Year	Unfunded
2006	€33.9m
2007	€26.2m
2008	€26.4m
2009	€21.0m
2010	€13.6m
2011	€13.5m
2012	€12.0m
2013	€4.7m
2014	€9.9m
2015	€8.3m
2016	€12.9m
2017	€8.3m
2018	€6.8m
2019	€6.8m
2020	€6.9m
2021	€6.9m
2022	€6.4m
2023	€5.9m

Note 2

Fixed Assets

The total Net Book Value of Fixed Assets is €3.05billion.

Note 2: In 2014 former Town Councils were amalgamated into one single authority, Meath County Council.

2. Certificate of Chief Executive / Head of Finance

Certificate of Chief Executive & Head of Finance

Meath County Council

Certificate of Chief Executive and Head of Finance for the year ended 31 December 2023

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by 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 judgements and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Meath County Council for the year ended 31 December 2023 are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Local Government and Heritage.

Chief Executive



Date 28th March 2023

Head of Finance



Date 28th March 2024

3. Audit Opinion

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

I have audited the annual financial statement of Meath County Council for the year ended 31 December 2023 as set out on pages 7 to 31, 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.

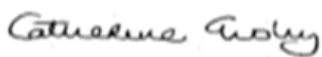
I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide sufficient evidence to give reasonable assurance that the annual financial statement is free from material misstatement, whether caused by fraud or error.

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 Meath County Council at 31 December 2023 and its income and expenditure for the year then ended.

Statutory Audit Report

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



Catherine Tuohy
Local Government Auditor
Date 29 October 2024

4. Statement of Accounting Policies

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Housing, Local Government and Heritage (DHLGH) at 31st December 2023. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

2. Statement of Funds Flow (Funds Flow Statement)

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

3. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice. **(Each local authority should list the areas where they are not complying with this policy, e.g. development contributions)**

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/has not 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 Meath 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.

5. Financial Accounts

5.1 Statement of Comprehensive Income (income and expenditure account)

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT) FOR YEAR ENDING 31st DECEMBER 2023

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure. It shows the surplus/(deficit) for the year. Transfers to/from reserves are shown separately and not allocated by service division. Note 16 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure by Division

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2023 €	2023 €	2023 €	2022 €
Housing & Building		52,068,947	55,833,038	(3,764,092)	(3,818,914)
Roads Transportation & Safety		56,481,450	35,579,683	20,901,767	20,315,441
Water Services		11,242,471	10,235,834	1,006,637	773,475
Development Management		19,204,563	11,535,145	7,669,418	6,851,126
Environmental Services		18,343,603	6,275,984	12,067,620	10,555,220
Recreation & Amenity		10,796,492	788,587	10,007,905	8,625,016
Agriculture, Food and the Marine		1,227,300	880,109	347,191	534,470
Miscellaneous Services		11,857,735	11,627,405	230,330	1,852,649
Total Expenditure/Income	15	181,222,561	132,755,785		
Net cost of Divisions to be funded from Rates & Local Property Tax				48,466,776	45,688,482
Rates				50,687,556	46,790,256
Local Property Tax				14,732,498	14,059,170
Surplus/(Deficit) for Year before Transfers	16			16,953,277	15,160,945
Transfers from/(to) Reserves	14			(16,828,179)	(15,056,849)
Overall Surplus/(Deficit) for Year				125,098	104,096
General Reserve @ 1st January 2023				151,175	47,079
General Reserve @ 31st December 2023				276,274	151,175

5. Financial Accounts

5.2 Statement of Financial Position (Balance Sheet)

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

	Notes	2023 €	2022 €
Fixed Assets	1		
Operational		784,546,406	722,192,131
Infrastructural		2,158,471,190	2,159,306,584
Community		9,845,421	8,578,440
Non-Operational		93,441,187	87,953,890
		3,046,304,204	2,978,031,044
Work in Progress and Preliminary Expenses	2	39,359,969	21,978,422
Long Term Debtors	3	219,653,370	169,610,953
Current Assets			
Stocks	4	-	-
Trade Debtors & Prepayments	5	50,449,756	38,136,224
Bank Investments		110,000,000	147,004,424
Cash at Bank		8,587,230	6,607,710
Cash in Transit		-	-
		169,036,986	191,748,358
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	45,105,515	67,886,501
Finance Leases		-	-
		45,105,515	67,886,501
Net Current Assets / (Liabilities)		123,931,471	123,861,856
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	79,515,295	82,598,919
Finance Leases		-	-
Refundable deposits	8	25,961,882	24,641,039
Other		125,917,505	83,500,518
		231,394,682	190,740,476
Net Assets		3,197,854,332	3,102,741,799
Represented by			
Capitalisation Account	9	3,046,304,204	2,978,031,044
Income WIP	2	35,637,318	18,093,272
General Revenue Reserve		276,274	151,175
Other Specific Reserves		-	-
Other Balances	10	115,636,536	106,466,307
99999 ERROR Account		0	0
Total Reserves		3,197,854,331	3,102,741,798

5. Financial Accounts

5.3 Statement of Funds Flow (Funds Flow Statement)

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

	Note	2023 €	2023 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		(34,969,420)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		68,273,160	
Increase/(Decrease) in WIP/Preliminary Funding		17,544,046	
Increase/(Decrease) in Reserves Balances	18	<u>9,518,070</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			95,335,276
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(68,273,160)	
(Increase)/Decrease in WIP/Preliminary Funding		(17,381,547)	
(Increase)/Decrease in Other Capital Balances	19	<u>(6,931,541)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(92,586,248)
Financing			
Increase/(Decrease) in Loan Financing	20	(10,709,056)	
(Increase)/Decrease in Reserve Financing	21	<u>6,583,700</u>	
Net Inflow/(Outflow) from Financing Activities			(4,125,356)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			1,320,844
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>(35,024,904)</u></u>

5. Financial Accounts

5.4 Notes on and Forming Part of the Accounts

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2023	81,764,269	-	635,185,746	123,818,418	9,307,394	15,199,770	758,437	2,127,685,886	30,909,600	3,024,629,520
Additions										
- Purchased	6,344,279	-	41,304,384	410,000	518,665	142,643	-	-	-	48,719,971
- Transfers WIP	-	-	11,288,970	10,312,255	-	-	-	-	-	21,601,225
Disposals\Statutory Transfers	(15,000)	-	(505,174)	(126,800)	(114,968)	-	-	-	-	(761,942)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	15,000	-	-	-	-	-	-	-	-	15,000
Accumulated Costs @ 31/12/2023	88,108,548	-	687,273,926	134,413,873	9,711,091	15,342,413	758,437	2,127,685,886	30,909,600	3,094,203,775
Depreciation										
Depreciation @ 1/1/2023	-	-	-	-	7,845,751	14,689,186	-	-	24,063,539	46,598,476
Provision for Year	-	-	-	-	312,116	268,552	-	-	835,395	1,416,063
Disposals\Statutory Transfers	-	-	-	-	(114,968)	-	-	-	-	(114,968)
Accumulated Depreciation @ 31/12/2023	-	-	-	-	8,042,899	14,957,738	-	-	24,898,934	47,899,571
Net Book Value @ 31/12/2023	88,108,548	-	687,273,926	134,413,873	1,668,192	384,675	758,437	2,127,685,886	6,010,666	3,046,304,204
Net Book Value @ 31/12/2022	81,764,269	-	635,185,746	123,818,418	1,461,643	510,584	758,437	2,127,685,886	6,846,061	2,978,031,044
Net Book Value by Category										
Operational	3,721,554	-	673,423,659	105,317,338	1,668,192	384,675	30,988	-	-	784,546,406
Infrastructural	-	-	-	24,774,637	-	-	-	2,127,685,886	6,010,666	2,158,471,190
Community	5,144,080	-	-	3,973,892	-	0	727,449	-	-	9,845,421
Non-Operational	79,242,914	-	13,850,268	348,005	-	-	-	-	-	93,441,187
Net Book Value @ 31/12/2023	88,108,548	-	687,273,926	134,413,873	1,668,192	384,675	758,437	2,127,685,886	6,010,666	3,046,304,204

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

A summary of work in progress and preliminary expenditure by asset category is as follows:

	Funded 2023 €	Unfunded 2023 €	Total 2023 €	Total 2022 €
Expenditure				
Work in Progress	39,359,969	-	39,359,969	16,021,848
Preliminary Expenses	-	-	-	5,956,574
	39,359,969	-	39,359,969	21,978,422
Income				
Work in Progress	35,637,318	-	35,637,318	14,672,312
Preliminary Expenses	-	-	-	3,420,960
	35,637,318	-	35,637,318	18,093,272
Net Expended				
Work in Progress	3,722,651	-	3,722,651	1,349,536
Preliminary Expenses	-	-	-	2,535,614
Net Over/(Under) Expenditure	3,722,651	-	3,722,651	3,885,150

3. Long Term Debtors

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

	Balance @ 1/1/2023 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2023 €	Balance @ 31/12/2022 €
Long Term Mortgage Advances*	55,229,438	6,523,492	(2,162,840)	(546,959)	(38,900)	59,004,231	55,229,438
Tenant Purchases Advances	3,465	-	(3,073)	(525)	133	0	3,465
Shared Ownership Rented Equity	1,357,894	-	-	(297,148)	(15,665)	1,045,082	1,357,894
	56,590,797	6,523,492	(2,165,913)	(844,631)	(54,432)	60,049,313	56,590,797
Recoupable Loan Advances						6,997,509	7,689,776
Housing Related Schemes						125,917,505	83,500,518
Long-term Investments						-	-
Cash						5,000,000	-
Interest in associated companies						24,490,268	24,531,221
Other						56,957	4,171
						162,462,238	115,725,687
						222,511,551	172,316,484
Less: Amounts falling due within one year (Note 5)						(2,858,181)	(2,705,531)
Total Amounts falling due after more than one year						219,653,370	169,610,953

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2023 €	2022 €
Central Stores	-	-
Other Depots	-	-
Total	-	-

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2023 €	2022 €
Government Debtors	10,242,832	3,200,335
Commercial Debtors	5,181,761	7,042,712
Non-Commercial Debtors	3,159,818	3,071,953
Development Levy Debtors	18,023,347	17,791,575
Other Services	97,268	79,793
Other Local Authorities	83,452	54,929
Revenue Commissioners	-	-
Other	20,576,642	14,556,043
Add: Amounts falling due within one year (Note 3)	2,858,181	2,705,531
Total Gross Debtors	60,223,302	48,502,872
Less: Provision for Doubtful Debts	(17,985,161)	(18,512,370)
Total Trade Debtors	42,238,141	29,990,502
Prepayments	8,211,615	8,145,722
	50,449,756	38,136,224

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2023 €	2022 €
Trade creditors	14,126,152	19,564,844
Grants	314,040	256,877
Revenue Commissioners	7,530,220	4,202,801
Other Local Authorities	152,816	145,102
Other Creditors	197,295	222,182
	22,320,522	24,391,804
Accruals	15,422,665	20,632,389
Deferred Income	3,632,824	18,427,669
Add: Amounts falling due within one year (Note 7)	3,729,504	4,434,639
	45,105,515	67,886,501

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2023	Balance @ 31/12/2022
	€	€	€	€	€
Balance @ 1/1/2023	87,033,559	-	(0)	87,033,558	89,657,125
Borrowings	6,242,084	-	-	6,242,084	11,002,210
Repayment of Principal	(3,729,501)	-	-	(3,729,501)	(4,434,636)
Early Redemptions	(6,301,343)	-	-	(6,301,343)	(9,191,140)
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2023	83,244,799	-	(0)	83,244,799	87,033,558
Less: Amounts falling due within one year (Note 6)				3,729,504	4,434,639
Total Amounts falling due after more than one year				79,515,295	82,598,919

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2023	Balance @ 31/12/2022
	€	€	€	€	€
Mortgage loans*	58,439,763	-	-	58,439,763	54,877,087
Non-Mortgage loans					
Asset/Grants	15,645,584	-	(0)	15,645,584	22,273,703
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	6,997,509	-	0	6,997,509	7,689,777
Shared Ownership – Rented Equity	2,161,943	-	-	2,161,943	2,192,992
	83,244,799	-	(0)	83,244,799	87,033,558
Less: Amounts falling due within one year (Note 6)				3,729,504	4,434,639
Total Amounts falling due after more than one year				79,515,295	82,598,919

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2023 €	2022 €
Opening Balance at 1 January	24,641,039	22,365,125
Deposits received	2,354,485	2,345,076
Deposits repaid	(1,033,641)	(69,162)
Closing Balance at 31 December	25,961,882	24,641,039

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

9. Capitalisation Account

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

	Balance @ 1/1/2023 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2023 €	Balance @ 31/12/2022 €
Grants	816,300,570	38,854,782	21,601,225	(12,500)	-	-	876,744,077	816,300,570
Loans	42,238,219	-	-	-	-	-	42,238,219	42,238,219
Revenue funded	4,367,124	-	-	-	-	-	4,367,124	4,367,124
Leases	110,682	-	-	-	-	-	110,682	110,682
Development Levies	2,904,852	-	-	-	-	-	2,904,852	2,904,852
Tenant Purchase Annuities Unfunded	-	-	-	-	-	-	-	-
Historical	2,089,617,118	-	-	-	-	-	2,089,617,118	2,089,617,118
Other	69,090,955	9,865,189	-	(749,442)	-	15,000	78,221,703	69,090,955
Total Gross Funding	3,024,629,520	48,719,971	21,601,225	(761,942)	-	15,000	3,094,203,775	3,024,629,520
Less: Amortised							(47,899,571)	(46,598,476)
Total *							3,046,304,204	2,978,031,044

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Other Balances

A breakdown of other balances is as follows:

		Balance @ 1/1/2023 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2023 €	Balance @ 31/12/2022 €
Development Levies balances	(i)	57,738,230	-	2,777,323	12,990,657	(14,485,423)	53,466,140	57,738,230
Capital account balances including asset formation and enhancement	(ii)	(8,009,781)	(2,860,008)	151,040,966	123,876,568	22,961,749	(15,072,439)	(8,009,781)
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		-	-	-	-	-	-	-
- Affordable Housing		191,733	-	1,025,937	835,892	321,161	322,849	191,733
Reserves created for specific purposes	(iv)	54,376,848	-	(250,130)	6,098,111	7,441,919	68,167,008	54,376,848
A. Net Capital Balances		104,297,029	(2,860,008)	154,594,097	143,801,228	16,239,406	106,883,558	104,297,029
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(15,737,290)	(22,361,944)
Interest in Associated Companies	(vi)						24,490,268	24,531,221
B. Non Capital Balances							8,752,978	2,169,277
Total Other Balances							115,636,536	106,466,307

*() Denotes Debit Balances

- (i) This represents the cumulative balance of development levies i.e. income less expenditure and transfers to date.
- (ii) This represents the cumulative position on funded and unfunded capital jobs consisting of project (completed assets) and non-project (enhancement of assets) balances. Debit balances will require sources of funding to clear.
- (iii) This represents the cumulative position on voluntary and affordable housing projects.
- (iv) Relates to reserves and advance funding for future Local Authority assets, insurance liabilities, other purposes and includes realised tenant purchase annuities.
- (v) Loan related balances including outstanding principal on leases and non-mortgage loans remaining to be funded, historical mortgage funding gap, unrealised principal on tenant purchase annuities to be repaid in the future and shared ownership rented equity.
- (vi) Represents the local authority's interest in associated companies.

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Capital Account Analysis

The capital account has been de-aggregated and is comprised of the following accounts in the balance sheet:

	2023 €	2022 €
Net WIP & Preliminary Expenses (Note 2)	(3,722,651)	(3,885,150)
Net Capital Balances (Note 10)	106,883,558	104,297,029
Capital Balance Surplus/(Deficit) @ 31 December	103,160,907	100,411,879

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

	2023 €	2022 €
Opening Balance @ 1 January	100,411,879	90,263,484
Expenditure	187,514,736	151,405,508
Income		
- Grants	147,207,167	123,566,415
- Loans	-	-
- Other	26,817,191	24,233,392
Total Income	174,024,358	147,799,807
Net Revenue Transfers	16,239,406	13,754,097
Closing Balance @ 31 December	103,160,907	100,411,879

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2023 Loan Annuity €	2023 Rented Equity €	2023 Total €	2022 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	59,004,231	1,045,082	60,049,313	56,587,332
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(58,439,763)	(2,161,943)	(60,601,706)	(57,070,079)
Surplus/(Deficit) in Funding @ 31st December	564,468	(1,116,861)	(552,393)	(482,747)

NOTE: Cash on Hand relating to Redemptions and Relending

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13. Summary of Plant & Materials Account

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

	2023 Plant & Machinery €	2023 Materials €	2023 Total €	2022 Total €
Expenditure	-	-	-	-
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:

	2023	2023	2023	2022
	Transfers from Reserves €	Transfers to Reserves €	€	€
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(588,773)	(588,773)	(1,302,751)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	2,384,098	(18,623,503)	(16,239,406)	(13,754,097)
Surplus/(Deficit) for Year	2,384,098	(19,212,276)	(16,828,179)	(15,056,848)

15. Analysis of Revenue Income

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

	Appendix No	2023		2022	
		€	%	€	%
Grants & Subsidies	3	75,843,154	38%	62,914,410	35%
Contributions from other local authorities		8,584,922	4%	9,192,677	5%
Goods & Services	4	48,327,709	24%	45,521,991	26%
		132,755,785	67%	117,629,078	66%
Local Property Tax		14,732,498	7%	14,059,170	8%
Rates		50,687,556	26%	46,790,256	26%
Total Income		198,175,839	100%	178,478,504	100%

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

16. Over/Under Expenditure

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

	EXPENDITURE				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2023 €	2023 €	2023 €	2023 €	2023 €
Housing & Building	52,068,947	2,752,500	54,821,446	55,366,625	545,178
Roads Transportation & Safety	56,481,450	4,626,884	61,108,334	53,512,508	(7,595,826)
Water Services	11,242,471	170,637	11,413,108	11,665,347	252,239
Development Management	19,204,563	2,996,586	22,201,149	17,802,931	(4,398,217)
Environmental Services	18,343,603	4,005,645	22,349,248	18,214,519	(4,134,729)
Recreation & Amenity	10,796,492	1,536,588	12,333,080	11,377,934	(955,146)
Agriculture, Food and the Marine	1,227,300	18,519	1,245,819	997,821	(247,998)
Miscellaneous Services	11,857,735	3,104,919	14,962,654	17,411,426	2,448,772
Total Divisions	181,222,561	19,212,277	200,434,838	186,349,111	(14,085,727)
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
(Deficit)/Surplus for Year	181,222,561	19,212,277	200,434,838	186,349,111	(14,085,727)

	INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2023 €	2023 €	2023 €	2023 €	2023 €	2023 €
	55,833,038	-	55,833,038	55,962,858	(129,820)	415,359
	35,579,683	-	35,579,683	28,677,363	6,902,319	(693,506)
	10,235,834	-	10,235,834	10,026,014	209,820	462,059
	11,535,145	-	11,535,145	8,399,464	3,135,681	(1,262,537)
	6,275,984	-	6,275,984	3,895,852	2,380,132	(1,754,597)
	788,587	-	788,587	844,287	(55,700)	(1,010,846)
	880,109	-	880,109	507,766	372,343	124,346
	11,627,405	2,384,098	14,011,503	11,994,062	2,017,441	4,466,213
	132,755,785	2,384,098	135,139,882	120,307,665	14,832,217	746,491
	14,732,498	-	14,732,498	14,732,497	1	1
	50,687,556	-	50,687,556	51,308,949	(621,393)	(621,393)
	198,175,839	2,384,098	200,559,936	186,349,111	14,210,825	125,098

NOTES TO AND FORMING PART OF THE ACCOUNTS

2023

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

Operating Surplus/(Deficit) for Year	125,098
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	(12,313,532)
Increase/(Decrease) in Creditors Less than One Year	(22,780,986)
	<u>(34,969,420)</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	(4,272,090)
Increase/(Decrease) in Reserves created for specific purposes	13,790,160
	<u>9,518,070</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(7,062,657)
(Increase)/Decrease in Voluntary Housing Balances	-
(Increase)/Decrease in Affordable Housing Balances	131,116
	<u>(6,931,541)</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(50,042,417)
Increase/(Decrease) in Mortgage Loans	3,562,676
Increase/(Decrease) in Asset/Grant Loans	(6,628,119)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(692,268)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(31,049)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	705,135
Increase/(Decrease) in Other Creditors - Deferred Income	42,416,986
	<u>(10,709,056)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

	2023 €
21. (Increase)/Decrease in Reserve Financing	
(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating to the loan principal outstanding (including Unrealised TP Annuities)	6,624,653
(Increase)/Decrease in Reserves in Associated Companies	<u>(40,953)</u>
	<u><u>6,583,700</u></u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(37,004,424)
Increase/(Decrease) in Cash at Bank/Overdraft	1,979,520
Increase/(Decrease) in Cash in Transit	-
	<u><u>(35,024,904)</u></u>

23. Revenue Commissioners: Level 1 Compliance Intervention Letter

In October 2022, 31 City and County Councils were issued with a Level 1 Compliance Intervention letter in respect of Relevant Contracts Tax ("RCT") in accordance with the Revenue Commissioners Compliance Intervention Framework. Since then, the Local Authorities have been liaising with the Local Government Management Agency and external specialist tax advisers to provide requested information to Revenue and to conduct the requested self-review of its RCT obligations in respect of certain contracts. This process is ongoing.

24. Development Contribution Waiver Scheme

In 2023, the Government approved additional measures under the Housing for All Action Plan to incentivise the activation of increased housing supply and help reduce housing construction costs, including the introduction of temporary time-limited arrangements for the waiving of local authority "section 48" development contributions. This waiver is reported in the capital account. However, due to the accounting treatment of the waiver, the income figure for development contributions in appendix 5 does not agree with development contribution income figure in Note 10 in Annual Financial Statements 2023. The income figure in Note 10 is higher as it also includes the grant income from the DHLGH in respect of the waiver.

6. Appendices

6.1 Appendix 1 - Analysis of Expenditure

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2023

	2023 €	2022 €
Payroll Expenses		
Salary & Wages	45,702,990	42,296,096
Pensions (incl Gratuities)	6,821,530	5,805,306
Other costs	5,398,978	4,847,241
Total	57,923,498	52,948,643
Operational Expenses		
Purchase of Equipment	1,585,026	1,549,878
Repairs & Maintenance	2,009,615	2,119,425
Contract Payments	34,051,534	32,127,060
Agency services	27,773,123	20,104,422
Machinery Yard Charges incl Plant Hire	3,343,965	3,224,859
Purchase of Materials & Issues from Stores	2,173,288	1,517,090
Payment of Subsidies and Grants	9,070,832	10,072,712
Members Costs	288,995	349,862
Travelling & Subsistence Allowances	1,785,597	1,562,238
Consultancy & Professional Fees Payments	4,663,479	3,154,823
Energy / Utilities Costs	3,877,624	3,883,678
Other	9,545,287	9,971,977
Total	100,168,367	89,638,025
Administration Expenses		
Communication Expenses	899,398	905,285
Training	645,497	441,571
Printing & Stationery	743,704	555,103
Contributions to other Bodies	1,037,783	978,651
Other	3,143,589	2,546,180
Total	6,469,971	5,426,791
Establishment Expenses		
Rent & Rates	6,857,208	5,695,726
Other	2,071,908	1,472,885
Total	8,929,116	7,168,611
Financial Expenses	4,782,871	6,105,993
Miscellaneous Expenses	2,948,738	2,029,495
Total Expenditure	181,222,561	163,317,559

6. Appendices

6.2 Appendix 2 - Expenditure and Income by Service Division

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

		EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
A01	Maintenance/Improvement of LA Housing	9,017,634	1,105,065	109,974	-	1,215,039
A02	Housing Assessment, Allocation and Transfer	69,033	-	-	-	-
A03	Housing Rent and Tenant Purchase Administration	1,201,657	18,232	15,337,459	-	15,355,691
A04	Housing Community Development Support	275,213	-	8,892	-	8,892
A05	Administration of Homeless Service	6,327,593	-	421,817	5,047,496	5,469,313
A06	Support to Housing Capital & Affordable Prog.	4,138,715	1,496,010	63,270	-	1,559,281
A07	RAS Programme	27,155,479	25,830,631	1,553,017	544	27,384,192
A08	Housing Loans	2,825,734	89,519	1,603,156	-	1,692,675
A09	Housing Grants	3,502,210	2,658,346	99,591	-	2,757,936
A11	Agency & Recoupable Services	997	-	-	-	-
A12	HAP Programme	307,182	383,550	6,470	-	390,020
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		54,821,446	31,581,353	19,203,645	5,048,040	55,833,038
Less Transfers to/from Reserves		2,752,500		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		52,068,947		19,203,645		55,833,038

APPENDIX 2

**SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY**

		EXPENDITURE	INCOME			TOTAL
DIVISION	TOTAL		State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	
	€	€	€	€	€	
B01	NP Road - Maintenance and Improvement	1,596,928	949,407	18,697	-	968,104
B02	NS Road - Maintenance and Improvement	2,925,546	2,799,793	7,721	-	2,807,514
B03	Regional Road - Maintenance and Improvement	14,015,253	8,539,594	103,238	33,650	8,676,482
B04	Local Road - Maintenance and Improvement	28,108,074	17,178,240	679,744	2,493	17,860,478
B05	Public Lighting	3,957,553	-	31,075	-	31,075
B06	Traffic Management Improvement	104,118	7,130	2,903	-	10,033
B07	Road Safety Engineering Improvement	233,647	163,729	6,511	-	170,241
B08	Road Safety Promotion/Education	426,707	-	10,461	-	10,461
B09	Maintenance & Management of Car Parking	2,066,242	-	2,144,154	-	2,144,154
B10	Support to Roads Capital Prog.	2,567,553	-	185,467	-	185,467
B11	Agency & Recoupable Services	5,106,713	-	2,300,025	415,650	2,715,675
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		61,108,334	29,637,894	5,489,996	451,793	35,579,683
Less Transfers to/from Reserves		4,626,884		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		56,481,450		5,489,996		35,579,683

**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	4,271,580	-	214,409	-	214,409
C02	Operation and Maintenance of Waste Water Treatment	3,736,287	-	100,301	-	100,301
C03	Collection of Water and Waste Water Charges	78,472	-	3,818	-	3,818
C04	Operation and Maintenance of Public Conveniences	63,608	-	32,362	-	32,362
C05	Admin of Group and Private Installations	1,648,411	308,880	151,002	-	459,881
C06	Support to Water Capital Programme	1,317,466	-	34,354	-	34,354
C07	Agency & Recoupable Services	290,057	-	9,390,709	-	9,390,709
C08	Local Authority Water and Sanitary Services	7,228	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		11,413,108	308,880	9,926,954	-	10,235,834
Less Transfers to/from Reserves		170,637		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		11,242,471		9,926,954		10,235,834

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	657,638	-	2,322	33,956	36,278
D02 Development Management	5,014,604	-	1,790,259	33,650	1,823,909
D03 Enforcement	566,013	-	-	-	-
D04 Op & Mtce of Industrial Sites & Commercial Facilities	364,313	-	62,064	51,833	113,896
D05 Tourism Development and Promotion	388,091	-	3,540	-	3,540
D06 Community and Enterprise Function	8,415,466	1,920,073	2,527,914	2,515,945	6,963,932
D07 Unfinished Housing Estates	191,132	-	102,540	-	102,540
D08 Building Control	139,206	-	750	-	750
D09 Economic Development and Promotion	5,145,438	1,507,204	74,577	84,584	1,666,365
D10 Property Management	-	-	-	-	-
D11 Heritage and Conservation Services	1,242,977	543,366	136,418	134,321	814,105
D12 Agency & Recoupable Services	76,270	-	9,829	-	9,829
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	22,201,149	3,970,643	4,710,213	2,854,288	11,535,145
Less Transfers to/from Reserves	2,996,586		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	19,204,563		4,710,213		11,535,145

**APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

DIVISION	EXPENDITURE	INCOME				
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
E01	Operation, Maintenance and Aftercare of Landfill	480,882	-	6,137	-	6,137
E02	Op & Mtce of Recovery & Recycling Facilities	808,882	56,087	132,335	-	188,422
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	201,780	-	2,964	-	2,964
E05	Litter Management	451,667	25,000	20,365	-	45,365
E06	Street Cleaning	2,019,012	-	32,373	-	32,373
E07	Waste Regulations, Monitoring and Enforcement	5,988,475	240,010	3,795,579	-	4,035,589
E08	Waste Management Planning	-	-	-	-	-
E09	Maintenance and Upkeep of Burial Grounds	2,252,779	-	116,624	-	116,624
E10	Safety of Structures and Places	1,009,977	156,801	265,010	25,562	447,373
E11	Operation of Fire Service	5,954,543	191,832	418,175	17,342	627,349
E12	Fire Prevention	1,711,278	-	430,764	56,273	487,037
E13	Water Quality, Air and Noise Pollution	759,647	-	124,210	-	124,210
E14	Agency & Recoupable Services	299	-	-	-	-
E15	Climate Change and Flooding	710,026	121,355	3,019	38,169	162,542
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		22,349,248	791,084	5,347,553	137,346	6,275,984
Less Transfers to/from Reserves		4,005,645		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		18,343,603		5,347,553		6,275,984

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	1,740,249	-	527,691	-	527,691
F02	Operation of Library and Archival Service	5,514,447	-	125,340	-	125,340
F03	Op, Mtce & Imp of Outdoor Leisure Areas	2,999,524	-	2,484	-	2,484
F04	Community Sport and Recreational Development	806,074	-	13,027	13,180	26,207
F05	Operation of Arts Programme	1,269,087	97,360	8,440	-	105,800
F06	Agency & Recoupable Services	3,699	-	1,064	-	1,064
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		12,333,080	97,360	678,047	13,180	788,587
Less Transfers to/from Reserves		1,536,588		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		10,796,492		678,047		788,587

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	60,226	-	141	141
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-
G03	Coastal Protection	-	-	-	-
G04	Veterinary Service	1,067,450	461,394	354,207	879,968
G05	Educational Support Services	115,151	-	-	-
G06	Agency & Recoupable Services	2,992	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		1,245,819	461,394	354,348	880,109
Less Transfers to/from Reserves		18,519		-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		1,227,300		354,348	880,109

APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES

DIVISION		EXPENDITURE TOTAL €	INCOME			TOTAL €
			State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
H01	Profit/Loss Machinery Account	-	-	-	-	-
H02	Profit/Loss Stores Account	-	-	-	-	-
H03	Adminstration of Rates	7,654,155	-	2,438,068	-	2,438,068
H04	Franchise Costs	341,271	-	2,047	1,395	3,442
H05	Operation of Morgue and Coroner Expenses	242,732	-	2,139	-	2,139
H06	Weighbridges	1,111	-	-	-	-
H07	Operation of Markets and Casual Trading	-	-	3,316	-	3,316
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	3,744,411	-	36,476	-	36,476
H10	Motor Taxation	1,980,329	-	85,071	-	85,071
H11	Agency & Recoupable Services	998,645	8,994,546	2,433,933	14,512	11,442,991
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		14,962,654	8,994,546	5,001,050	15,907	14,011,503
Less Transfers to/from Reserves		3,104,919		2,384,098		2,384,098
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		11,857,735		2,616,952		11,627,405
TOTAL ALL DIVISIONS		181,222,561	75,843,154	48,327,709	8,584,922	132,755,785

6. Appendices

6.3 Appendix 3 - Analysis of Income from Grants and Subsidies

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2023 €	2022 €
Department of Housing, Local Government and Heritage		
Housing and Building	31,563,604	23,470,572
Road Transport & Safety	-	-
Water Services	308,880	205,415
Development Management	1,784,427	1,120,494
Environmental Services	512,929	405,435
Recreation and Amenity	-	9,168
Agriculture, Food and the Marine	-	-
Miscellaneous Services	8,972,363	7,479,637
	43,142,203	32,690,721
Other Departments and Bodies		
TII Transport Infrastructure Ireland	29,637,894	27,212,391
Tourism, Culture, Arts, Gaeltacht, Sport and Media	208,672	337,339
National Transport Authority	-	-
Social Protection	-	-
Defence	156,317	143,595
Education	-	-
Library Council	-	-
Arts Council	97,360	120,875
Transport	-	-
Justice	-	-
Agriculture, Food and the Marine	-	575
Enterprise, Trade and Employment	1,507,204	1,431,819
Rural and Community Development	64,183	42,000
Environment, Climate and Communications	139,587	52,568
Food and Safety Authority of Ireland	461,394	193,510
Other	428,339	689,016
	32,700,951	30,223,689
Total	75,843,154	62,914,410

6. Appendices

6.4 Appendix 4 - Analysis of Income from Goods and Services

APPENDIX 4 ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2023 €	2022 €
Rents from Houses	16,195,368	15,285,487
Housing Loans Interest & Charges	1,748,108	1,428,224
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	9,390,425	9,504,101
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	1,620,085	1,652,013
Parking Fines/Charges	2,135,653	1,984,576
Recreation & Amenity Activities	477,664	378,840
Agency Services	-	-
Pension Contributions	1,944,457	1,825,592
Property Rental & Leasing of Land	505,926	564,912
Landfill Charges	-	-
Fire Charges	792,242	983,175
NPPR	509,053	938,091
Misc. (Detail)	13,008,726	10,976,981
	48,327,709	45,521,991

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

6. Appendices

6.5 Appendix 5 - Summary of Capital Expenditure and Income

APPENDIX 5 SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2023	2022
	€	€
EXPENDITURE		
Payment to Contractors	88,681,458	46,894,985
Purchase of Land	7,569,826	7,270,926
Purchase of Other Assets/Equipment	42,788,471	48,547,614
Professional & Consultancy Fees	12,050,455	8,403,238
Other	36,424,526	40,288,745
Total Expenditure (Net of Internal Transfers)	187,514,736	151,405,508
Transfers to Revenue	2,384,098	2,460,372
Total Expenditure (Incl Transfers) *	189,898,833	153,865,880
INCOME		
Grants and LPT	147,207,167	123,566,415
Non - Mortgage Loans	-	-
Other Income		
(a) Development Contributions	9,094,955	11,853,558
(b) Property Disposals		
- Land	357,300	143,092
- LA Housing	408,503	1,511,500
- Other property	16,400	79,396
(c) Purchase Tenant Annuities	4,716	5,057
(d) Car Parking	-	-
(e) Other	16,935,316	10,640,789
Total Income (Net of Internal Transfers)	174,024,358	147,799,807
Transfers from Revenue	18,623,503	16,214,468
Total Income (Incl Transfers) *	192,647,861	164,014,275
Surplus\Deficit for year	2,749,028	10,148,396
Balance (Debit)\Credit @ 1 January	100,411,879	90,263,484
Balance (Debit)\Credit @ 31 December	103,160,907	100,411,879

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

6. Appendices

6.6 Appendix 6 - Capital Expenditure and Income by Service Division

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2023 €	EXPENDITURE €	INCOME				TRANSFERS			BALANCE @ 31/12/2023 €
			Grants and LPT €	Non-Mortgage Loans* €	Other €	Total Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	
Housing & Building	13,077,999	118,933,667	110,903,731	-	1,980,911	112,884,642	2,058,171	-	(0)	9,087,146
Road Transportation & Safety	12,731,583	41,886,200	30,612,880	-	2,261,749	32,874,629	2,945,320	-	-	6,665,332
Water Services	1,833,212	519,622	239,635	-	121,454	361,089	-	-	110,934	1,785,614
Development Management	50,247,243	11,289,697	3,859,881	-	16,528,923	20,388,804	3,761,000	-	(15,247,928)	47,859,422
Environmental Services	4,868,977	3,229,079	230,985	-	723,283	954,268	3,787,827	-	1,058,854	7,440,847
Recreation & Amenity	(719,550)	14,296,680	60,056	-	3,054,204	3,114,260	456,000	-	13,928,193	2,482,222
Agriculture, Food and the Marine	120,085	309,673	-	-	211,744	211,744	-	-	149,947	172,103
Miscellaneous Services	18,252,329	(2,949,882)	1,300,000	-	1,934,923	3,234,923	5,615,185	2,384,098	-	27,668,221
TOTAL	100,411,879	187,514,736	147,207,167	-	26,817,191	174,024,358	18,623,503	2,384,098	(0)	103,160,907

Note: Mortgage-related transactions are excluded

6. Appendices

6.7 Appendix 7 - Major Revenue Collections

APPENDIX 7
Summary of Major Revenue Collections for 2023

A Debtor type	B Incoming arrears @ 1/1/2023	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers and Credits	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2023 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	2,556,309	50,687,556	2,090,462	902,929	1,373,691	48,876,784	46,789,027	2,087,757	68,331	96%
Rents & Annuities	2,289,753	15,968,414	-	42,157	-	18,216,009	15,812,030	2,403,979	-	87%
Housing Loans	573,303	3,882,722	-	-	-	4,456,026	4,034,232	421,794	-	91%

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

6. Appendices

6.8 Appendix 8 - Interest of Local Authorities in Companies and Joint Ventures

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES AND JOINT VENTURES 2023

Name of Company	Voting Power	Classification	Total Assets	Total Liabilities	Revenue	Expenditure	Cumulative Surplus/(Deficit)	Consolidated in Local Authority accounts (Y/N)	Reporting date of financial statements
Trim Sports & Leisure Centre Designated Activity Company 397387	100%	Subsidiary	8,275,395	8,244,388	267,266	266,226	30,907	Y	31/12/2023
Meath Arts Centre Designated Activity Company 387313	100%	Subsidiary	9,049,658	8,810,574	2,133,281	2,087,772	239,083	Y	31/12/2023
Navan Sport & Leisure Company CLG 337174	100%	Subsidiary	0	0	0	0	0	N	31/12/2022
Meath Enterprise Centre CLG 292906	50%	Subsidiary	1,579,226	86,727	471,753	738,719	1,492,499	N	31/12/2022
Kells Community Enterprise Company CLG 405396	63%	Subsidiary	812,969	4,679,024	205,592	191,285	(3,866,055)	N	31/12/2023
Athboy Social Needs & Recreational Company CLG 352966	38%	Subsidiary	383,219	428,198	10,411	(917)	(44,979)	N	31/12/2022
Meath Tourism CLG 209603	43%	Associate	118,697	33,827	64,862	70,657	84,870	N	31/12/2022
Meath Local Sports Partnership CLG 366435	33%	Associate	986,242	824,717	1,107,127	1,006,039	161,525	N	31/12/2023
Meath Energy Management Agency CLG 352293	50%	Associate	39,193	40,322	1,129	1,129	(1,129)	N	31/12/2023

6. Appendices

6.9 Appendix 9 -

Transfers between Revenue and Capital Account

Appendix 9

2023

€

Transfers from Capital Account to Revenue Account

Description

Rates Appeals G Factor	€2,384,098
	<u>€2,384,098</u>

Transfers from Revenue Account to Capital Account

Loan Charges

Land Acquisition Loan	588,773
	<u>588,773</u>

Other Transfers

Economic Development	2,700,000
Rates Appeal G Factor	2,169,978
Burial Ground Strategy - Capital	2,000,000
Housing - Capital	2,000,000
Corporate Facilities	1,984,991
Fire Service Capital	1,412,827
Strategic plans for small towns and villages	1,256,000
Car Parking Enhancements	1,096,000
Public Lighting	800,000
Foothpath Works - capital	600,000
Health & Safety Works	590,000
Housing Estates Capital Works	377,320
Environment - Capital	375,000
Bridge Repairs	300,000
Members Gratuities	232,216
Swimming Pool Capital Works	200,000
School Safety Measures Capital Works	123,000
Taking in Charge Estates	120,000
Fleet Replacement	113,000
Local Elections	100,000
Recoupment on Affordable Part V	58,171
Replacement of Uniform	15,000
	<u>18,623,503</u>



comhairle chontae na mí
meath county council