

**UNAUDITED**

**Comhairle Contae  
Fhine Gall**  
Fingal County  
Council



**ANNUAL FINANCIAL STATEMENT**  
**FOR YEAR ENDED 31<sup>ST</sup> DECEMBER 2025**



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# Financial Review

## **Introduction:**

I am pleased to present the Annual Financial Statement of Fingal County Council for the year ended 31<sup>st</sup> December 2025. The Annual Financial Statement has been prepared in accordance with the Accounting Code of Practice for Local Authorities. The accounts are prepared on an accruals basis and incorporate a Statement of Comprehensive Income (Income and Expenditure Account), Statement of Financial Position (Balance Sheet), Statement of Funds Flow (Funds Flow Statement), a Statement of Accounting Policies, Notes to the Accounts and Appendices in the prescribed formats.

## **Income & Expenditure Account**

Overall Expenditure for 2025 on the revenue account amounted to €345.7m with a further €39.8m in transfers to the capital account, while income on the account amounted to €385.5m. The revenue account outturn for 2025 is €196 credit. When account is taken of the incoming credit balance the Revenue Account shows a credit balance of €15.98m.

The overall expenditure reflects the continued investment in services across the County as well as continued funding to capital projects.

## **Balance Sheet**

The Annual Financial Statement (AFS) reflects the fixed assets of the Council including local authority housing, land, buildings, equipment, heritage assets, plant and machinery, road networks and the surface water infrastructure. The total value of fixed assets reflected in the balance sheet at the 31<sup>st</sup> December 2025 is €3.475bn.

The AFS reflects capital expenditure of c. €0.5bn over a number of areas including housing, strategic infrastructure and active travel and is reflective of the increased pace in capital project delivery across the County.

The total indebtedness of the Council on foot of loans outstanding at the 31<sup>st</sup> December 2025 was €284m which reflects a reduction of €9.65m from 2024.

The combined total expenditure impact of our Revenue and Capital Accounts excluding transfers for 2025 is c. €0.9bn.

Details of the main collection accounts are included in Appendix 7. Commercial rates continue to be the primary source of funding for the Council. The overall gross collection rate for 2025 was extremely strong at 99.7%. The high collection rate is a key component in the Council's ability to keep pace with the delivery of services and projects across the

County. Housing rent collection has improved to 83.1% during 2025 and continued focus will be put on this during 2026.

### **Financial Outlook**

The Council's financial position remains relatively stable. Ireland has an open economy which is very exposed to changes in the international economic environment. We will need to continue to keep under review the potential impact of negative changes in economic conditions on the Council's finances.

As in previous years, during 2025 and as is reflected in the 2026 budget, we continue to focus the Council's financial resources towards the enhancement of service and capital project delivery across the County. The ongoing support of the Members in relation to budgetary and financial matters will continue be a critical component of this into the future.

I would like to acknowledge the efforts of all staff in the preparation of the final accounts.

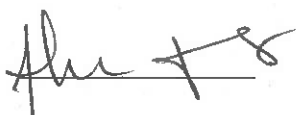
***AnnMarie Farrelly***  
***Chief Executive***  
***31<sup>st</sup> March 2026***

## Fingal County Council

### Certificate of Chief Executive and Director of Finance for the year ended 31 December 2025

- 1.1 We the Chief Executive and Director of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under Section 107 of the Local Government Act, 2001.
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
  - stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and 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 Fingal County Council for the year ended 31 December 2025, as set out on pages 5 to 24, 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 31/3/2026

Director of Finance



Date 31/3/2026

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

# 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 31<sup>st</sup> December 2025. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

## 2. Statement of Funds Flow (Funds Flow Statement)

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

## 3. Accruals

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

## 4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

### 4.1 Mortgage Related Loans

Mortgage related loans have a corresponding stream of income from long term advances (i.e. monies lent by the local authority to borrowers), for the purchase of houses. Only the interest element is charged or credited to the Statement of Comprehensive Income (Income & 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. The loan repayment cost of principal and interest is funded through the annual budget process. At the end of the financial year the funding element of the principal is transferred and offset against a loan repayment reserve. This transfer is included in the Statement of Comprehensive Income (Income & Expenditure Account Statement) under the heading 'transfers to/from reserves'.

## **5. Pensions**

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

The Single Public Service Pension Scheme ("Single Scheme") commenced with effect from 1 January 2013. Employee contributions for the Single Scheme continue to be deducted by local authorities but are remitted centrally to the Department of Public Expenditure and Reform. The requirements of current accounting standards relating to pensions and their application to local authority accounting remains under consideration.

## **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. Insurance**

The Council is substantially self-insured in the areas of public and employers liability insurance. An excess of €254,000 and €127,000 respectively operates on these policies. Ongoing provision is made in the revenue budget for the cost of the claims. In addition, an insurance fund is in place on an investment basis rather than on an actuarial basis. We are satisfied that the insurance fund will meet any current liabilities that may fall due.

## **8. Provision for Bad & Doubtful Debts**

Provision has been made in the relevant accounts for bad and doubtful debts. We have also provided for any loans not covered by the Mortgage Arrears Resolution Process.

## **9. Fixed Assets**

### **9.1 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.

## 9.2 Recognition

All expenditure on the acquisition or construction of fixed assets is capitalised on an accrual basis. Fixed assets that have been constructed by developers in lieu of their development contributions that have not already been included in our fixed assets will be captured in the fixed asset revaluation process.

## 9.3 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 Department of Housing, Local Government and Heritage. 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. The valuation of Local Authority Housing is only for the purposes of the AFS and should not be relied upon for any other purpose. All open spaces as at the 31/12/03 were taken on a nil value. Playgrounds taken on since the 1/1/04 have been taken on at cost. Grave spaces are valued at the net realisable value which is their selling price.

## 9.4 Fixed Assets 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.

## 9.5 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 Department of Housing, Local Government and Heritage.

## 9.6 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 the Income & Expenditure Account 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:

<b>Asset Type</b>	<b>Bases</b>	<b>Depreciation Rate</b>
Plant and Machinery		
• Long Life	Straight Line	10%
• Short Life	Straight Line	20%

Equipment	Straight Line	20%
Furniture	Straight Line	20%
Heritage Assets		Nil
Library Books		Nil
Play Grounds	Straight Line	20%
Parks	Straight Line	2%
Landfill Sites ( <b>*See Note</b> )		
Water Assets		
• Water Schemes	Straight Line	Asset Life of 70 Years
• Drainage Schemes	Straight Line	Asset Life of 50 Years

The Council does not charge depreciation in the year of disposal and will charge a full years 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.**

## 10. Government Grants

Government grants are accounted for on an accrual basis. Grants received to cover day to day operations are credited to 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.

## 11. 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.

Development contribution cash collected due to Irish Water but not paid over to Irish is shown as a creditor.

All S.49 levies received are only included as refundable deposits as the Council is only acting as an agent for the Railway Procurement Agency (R.P.A).

## 12. Debt Redemption

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

## 13. 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. The sum of the digit method is used for calculating all leases.

## **14. Stock**

Stocks are valued on an average cost basis.

## **15. 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'.

## **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. Interest in Local Authority Companies**

Details of the companies in which the Council has an interest are listed in Appendix 8.

## **18. 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 ENDED 31ST DECEMBER 2025**

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure.

It shows the surplus/(deficit) for the year.

Note 16 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

<b>Expenditure By Division</b>	<b>Note</b>	<b>Gross Expenditure 2025 €</b>	<b>Income 2025 €</b>	<b>Net Expenditure 2025 €</b>	<b>Net Expenditure 2024 €</b>
Housing and Building		125,274,341	124,197,882	1,076,459	961,927
Roads, Transportation & Safety		41,935,912	12,814,399	29,121,513	30,004,861
Water Services		14,291,508	12,017,903	2,273,605	586,661
Development Management		32,892,441	11,260,591	21,631,850	20,437,581
Environmental Services		53,244,838	11,840,136	41,404,702	43,982,128
Recreation & Amenity		66,420,736	6,553,781	59,866,956	55,825,953
Agriculture, Food & The Marine		2,038,893	489,402	1,549,491	1,234,542
Miscellaneous Services		9,651,670	25,614,014	(15,962,343)	(9,778,059)
<b>Total Expenditure/Income</b>	<b>15</b>	<b>345,750,339</b>	<b>204,788,108</b>		
Net Cost of Division to be funded from Rates and Local Property Tax				140,962,231	143,255,595
Rates				168,044,837	161,624,202
Local Property Tax				12,700,331	12,366,308
<b>Surplus/(Deficit) for Year before Transfer</b>				<b>39,782,937</b>	<b>30,734,915</b>
<b>Transfers from/(to) Reserves</b>	<b>14</b>			<b>(39,782,741)</b>	<b>(30,734,638)</b>
<b>Overall Surplus/(Deficit) for Year</b>	<b>16</b>			<b>196</b>	<b>278</b>
<b>General Reserve at 1st January</b>				15,980,734	15,980,456
<b>General Reserve at 31st December</b>				<b>15,980,930</b>	<b>15,980,734</b>

**STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 31st DECEMBER 2025**

	Notes	2025	2024
		€	€
<b>Fixed Assets</b>	1		
Operational		1,816,390,066	1,699,577,896
Infrastructural		1,160,683,385	1,164,724,574
Community		111,239,789	111,038,181
Non-Operational		386,667,360	366,046,034
		<b>3,474,980,600</b>	<b>3,341,386,685</b>
<b>Work-in-Progress and Preliminary Expenses</b>	2	<b>279,699,017</b>	<b>217,673,968</b>
<b>Long Term Debtors</b>	3	<b>518,709,841</b>	<b>383,597,780</b>
<b>Current Assets</b>			
Stock	4	624,997	676,296
Trade Debtors & Prepayments	5	114,047,430	203,586,199
Bank Investments*		392,338,423	251,547,942
Cash at Bank		26,097,404	54,220,731
Cash in Transit		2,338,351	93,743
		<b>535,446,605</b>	<b>510,124,911</b>
<b>Current Liabilities</b>			
Bank Overdraft		-	-
Creditors & Accruals	6	197,328,637	189,810,704
Finance Leases		2,090,333	1,304,914
		<b>199,418,969</b>	<b>191,115,618</b>
<b>Net Current Assets / (Liabilities)</b>		<b>336,027,636</b>	<b>319,009,293</b>
<b>Creditors (Amounts greater than one year)</b>			
Loans Payable	7	266,846,466	276,935,966
Finance Leases		4,402,839	2,593,381
Refundable Deposits	8	52,645,729	54,374,140
Other		349,337,011	203,438,308
		<b>673,232,045</b>	<b>537,341,795</b>
<b>Net Assets / (Liabilities)</b>		<b>3,936,185,049</b>	<b>3,724,325,931</b>
<b>Represented By</b>			
Capitalisation	9	3,474,980,600	3,341,386,685
Income WIP	2	227,285,796	184,952,057
General Revenue Reserve		15,980,930	15,980,734
Other Specific Reserves		-	-
Other Balances	10	217,937,723	182,006,455
<b>Total Reserves</b>		<b>3,936,185,049</b>	<b>3,724,325,931</b>

\* Bank Investments include a sum of €4.3m re Section 49 Levies for Metro North, Hansfield and Howth SAAO.

**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)**

**AS AT 31ST DECEMBER 2025**

		<b>2025</b>	<b>2025</b>
	<b>Note</b>	<b>€</b>	<b>€</b>
<b>REVENUE ACTIVITIES</b>			
<b>Net Inflow/(outflow) from Operating Activities</b>	<b>17</b>		<b>97,108,196</b>
 <b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment and Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		133,593,914	
Increase/(Decrease) in WIP/Preliminary Funding		42,333,740	
Increase/(Decrease) in Reserves Balances	<b>18</b>	17,334,138	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>		<hr/>	<b>193,261,792</b>
 <b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(133,593,914)	
(Increase)/Decrease in WIP/Preliminary Funding		(62,025,049)	
(Increase)/Decrease in Other Capital Balances	<b>19</b>	17,005,340	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>		<hr/>	<b>(178,613,623)</b>
 <b>Financing</b>			
Increase/(Decrease) in Loan & Lease Financing	<b>20</b>	3,292,018	
(Increase)/Decrease in Reserve Financing	<b>21</b>	1,591,790	
<b>Net Inflow/(Outflow) from Financing Activities</b>		<hr/>	<b>4,883,808</b>
 <b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			<b>(1,728,411)</b>
 <b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>22</b>		<hr/> <hr/> <b>114,911,762</b>

## 1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long and Short Life)	Computers, Furniture and Equipment	Heritage	Roads and Infrastructure	Water and Sewerage Network	Total
<b>Costs</b>										
Accumulated Costs at 1st Jan	387,340,254	28,185,425	1,441,313,702	328,344,361	19,020,286	1,538,988	1,099,130	1,094,581,542	202,059,449	3,503,483,137
Additions - Purchased	19,454,261	-	54,759,781	-	4,547,273	281,515	-	-	-	79,042,830
Additions - Transfer WIP	-	-	65,036,973	544,000	-	-	-	-	-	65,580,973
Disposals/Statutory Transfers	(937,398)	-	(2,845,833)	(743,310)	(824,687)	-	-	-	-	(5,351,228)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Costs Adjustments	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Costs 31/12/2025</b>	<b>405,857,117</b>	<b>28,185,425</b>	<b>1,558,264,623</b>	<b>328,145,051</b>	<b>22,742,872</b>	<b>1,820,503</b>	<b>1,099,130</b>	<b>1,094,581,542</b>	<b>202,059,449</b>	<b>3,642,755,712</b>
<b>Depreciation</b>										
Accumulated Depreciation at 1st Jan	-	16,707,394	-	121,695	11,218,402	1,480,411	-	-	132,568,550	162,096,451
Provision for year	-	342,392	-	-	1,829,624	175,550	-	-	4,041,189	6,388,755
Disposals/Statutory Transfers	-	-	-	-	(710,094)	-	-	-	-	(710,094)
<b>Accumulated Depreciation 31/12/2025</b>	<b>-</b>	<b>17,049,786</b>	<b>-</b>	<b>121,695</b>	<b>12,337,932</b>	<b>1,655,961</b>	<b>-</b>	<b>-</b>	<b>136,609,739</b>	<b>167,775,112</b>
<b>Net Book Value at 31/12/2025</b>	<b>405,857,117</b>	<b>11,135,639</b>	<b>1,558,264,623</b>	<b>328,023,357</b>	<b>10,404,940</b>	<b>164,542</b>	<b>1,099,130</b>	<b>1,094,581,542</b>	<b>65,449,710</b>	<b>3,474,980,600</b>
Net Book Value at 31/12/2024	387,340,254	11,478,031	1,441,313,702	328,222,667	7,801,884	58,577	1,099,130	1,094,581,542	69,490,899	3,341,386,685
<b>Net Book Value by Category</b>										
Operational	39,596,832	-	1,558,264,623	207,959,130	10,404,940	164,542	-	-	-	1,816,390,066
Infrastructural	652,133	-	-	-	-	-	-	1,094,581,542	65,449,710	1,160,683,385
Community	-	11,135,639	-	99,122,220	-	-	981,930	-	-	111,239,789
Non-Operational	365,608,152	-	-	20,942,007	-	-	117,200	-	-	386,667,360
<b>Net Book Value at 31/12/2025</b>	<b>405,857,117</b>	<b>11,135,639</b>	<b>1,558,264,623</b>	<b>328,023,357</b>	<b>10,404,940</b>	<b>164,542</b>	<b>1,099,130</b>	<b>1,094,581,542</b>	<b>65,449,710</b>	<b>3,474,980,600</b>

## 2. Work in Progress and Preliminary Expenses

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

	<b>Funded</b>	<b>Unfunded</b>	<b>Total</b>	<b>Total</b>
	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b><u>Expenditure</u></b>				
Preliminary Expenses	26,945,594	14,673,376	41,618,969	153,089,653
Work in Progress	208,455,537	29,624,512	238,080,048	64,584,315
<b>Total Expenditure</b>	<b>235,401,130</b>	<b>44,297,887</b>	<b>279,699,017</b>	<b>217,673,968</b>
<b><u>Income</u></b>				
Preliminary Expenses	10,378,617	7,412,061	17,790,679	127,804,434
Work in Progress	209,424,242	70,875	209,495,118	57,147,623
<b>Total Income</b>	<b>219,802,859</b>	<b>7,482,937</b>	<b>227,285,796</b>	<b>184,952,057</b>
<b><u>Net Expended</u></b>				
Work in Progress	(968,706)	29,553,636	28,584,930	7,436,692
Preliminary Expenses	16,566,977	7,261,314	23,828,291	25,285,220
<b>Net Over/(Under) Expenditure</b>	<b>15,598,271</b>	<b>36,814,950</b>	<b>52,413,221</b>	<b>32,721,911</b>

### 3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2025	2025	2025	2025	2025	2025	2025	2025	2024
	Balance @ 01/01/2025	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2025	Balance @ 31/12/2024		
	€	€	€	€	€	€	€		€
Long Term Mortgage Advances *	129,401,675	6,126,247	(8,079,871)	(3,019,433)	(746,009)	123,682,609	129,401,675		
Tenant Purchase Advances	93,264	-	(63,485)	(54,222)	99,403	74,960	93,264		
Shared Ownership Rented Equity	2,155,839	-	-	(3,556)	(147,447)	2,004,836	2,155,839		
	131,650,778	6,126,247	(8,143,356)	(3,077,211)	(794,053)	125,762,405	131,650,778		
Recoupable Loan Advances						55,073,298	59,492,707		
Housing Related Schemes						349,337,011	203,438,308		
Long Term Investments - Cash						-	-		
Long Term Investments - Associated Companies						92,002	72,726		
Other						-	-		
Less: Current Portion of Long Term Debtors (Note 5)						530,264,716	394,654,519		
<b>Total amounts falling due after one year</b>						(11,554,875)	(11,056,739)		
						<b>518,709,841</b>	<b>383,597,780</b>		

\* Includes HFA agency loans

## 4. Stocks

A summary of stock is as follows:

	2025	2024
	€	€
Central Stores	62,308	44,744
Other Depots	562,689	631,552
<b>Total</b>	<b>624,997</b>	<b>676,296</b>

## 5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2025	2024
	€	€
Government Debtors	44,706,073	155,694,367
Commercial Debtors	10,919,235	9,659,723
Non-Commercial Debtors	9,763,917	11,176,573
Development Contribution Debtors	76,054,673	36,951,323
Other Services	17,121,533	519,314
Other Local Authorities	1,440,423	1,174,670
Revenue Commissioners	-	-
Other	-	-
Current Portion of Long Term Debtors (Note 3)	11,554,875	11,056,739
<b>Total Gross Debtors</b>	<b>171,560,729</b>	<b>226,232,707</b>
Less: Provision for Doubtful Debts	(60,197,292)	(34,775,806)
<b>Total Trade Debtors</b>	<b>111,363,436</b>	<b>191,456,901</b>
Prepayments	2,683,994	12,129,298
<b>Total</b>	<b>114,047,430</b>	<b>203,586,199</b>

## 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2025	2024
	€	€
Trade Creditors	15,931,589	15,440,538
Grants	325,230	10,633,428
Revenue Commissioners	11,933,154	10,836,720
Other Local Authorities	104,584	320,514
Other Creditors	164,435	317,722
	<b>28,458,992</b>	<b>37,548,922</b>
Accruals	130,817,252	116,490,438
Deferred Income	20,866,480	19,022,767
Add: Current Portion of Loans Payable (Note 7)	17,185,913	16,748,577
<b>Total</b>	<b>197,328,637</b>	<b>189,810,704</b>

## 7. Loans Payable

(a) Movement in Loans Payable	2025	2025	2025	2025	2024
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	289,071,772	-	4,612,771	293,684,543	307,570,993
Borrowings	7,125,487	-	-	7,125,487	6,238,665
Repayment of Principal	(15,622,315)	-	(1,155,337)	(16,777,652)	(16,520,139)
Early Redemptions	-	-	-	-	(3,604,977)
Other Adjustments	-	-	-	-	-
	<b>280,574,944</b>	<b>-</b>	<b>3,457,434</b>	<b>284,032,379</b>	<b>293,684,543</b>
Less: Current Portion of Loans Payable				17,185,913	16,748,577
<b>Total amounts falling due after one year</b>				<b>266,846,466</b>	<b>276,935,966</b>

### (b) Application of Loans

An analysis of loans payable is as follows:

#### Mortgage

Mortgage Loans *	125,259,727	-	-	125,259,727	126,084,279
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#### Non Mortgage

Assets/Grants	58,556,917	-	-	58,556,917	62,718,600
Revenue Funding	-	-	-	-	-
Bridging Finance	42,101,213	-	-	42,101,213	42,101,213
Recoupable	51,615,860	-	3,457,434	55,073,294	59,492,706
Shared Ownership Rented Equity	3,041,227	-	-	3,041,227	3,287,746
<b>Balance at 31st December</b>	<b>280,574,944</b>	<b>-</b>	<b>3,457,434</b>	<b>284,032,379</b>	<b>293,684,543</b>

Less: Current Portion of Loans Payable				17,185,913	16,748,577
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<b>Total Amounts Due after one year</b>				<b>266,846,466</b>	<b>276,935,966</b>
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\* Includes HFA Agency Loans

## 8. Refundable Deposits

The movement in refundable deposits is as follows:

	2025	2024
	€	€
Opening Balance at 1st January	54,374,140	47,270,013
Deposits received	9,373,171	12,139,246
Deposits repaid	(11,101,581)	(5,035,119)
<b>Closing Balance at 31st December</b>	<b>52,645,729</b>	<b>54,374,140</b>

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

## 9. Capitalisation Account

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

	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2024
	Balance @	Purchased	Transfers	Disposals/	Revaluation	Historical Cost	Balance @				Balance @
	01/01/2025	€	WIP	Statutory T/F's	€	Adjustments	31/12/2025				31/12/2024
	€		€	€	€	€	€				€
Grants	898,140,414	54,759,781	65,312,056	(761,231)	-	-	1,017,451,020				898,140,414
Loans	165,411,519	-	-	-	-	-	165,411,519				165,411,519
Revenue Funded	14,825,997	281,515	-	(324,545)	-	-	14,782,967				14,825,997
Leases	15,257,182	4,547,273	-	(717,864)	-	-	19,086,591				15,257,182
Development Contributions	112,550,447	13,831,680	-	-	-	-	126,382,127				112,550,447
Tenant Purchase Annuities	-	-	-	-	-	-	-				-
Unfunded	187,238,930	160,000	268,917	(1,300,300)	-	-	186,367,547				187,238,930
Historical	2,054,578,473	(786,134)	-	(403,372)	-	-	2,053,388,968				2,054,578,473
Other	55,480,174	6,248,715	-	(1,843,916)	-	-	59,884,973				55,480,174
<b>Total Gross Funding</b>	<b>3,503,483,137</b>	<b>79,042,830</b>	<b>65,580,973</b>	<b>(5,351,228)</b>	<b>-</b>	<b>-</b>	<b>3,642,755,712</b>				<b>3,503,483,137</b>
Less: Amortised							(167,775,112)				(162,096,451)
<b>Total *</b>							<b>3,474,980,600</b>				<b>3,341,386,685</b>

\* As per note 1

## 10. Other Balances

A breakdown of other balances is as follows:

Note	2025	2025	2025	2025	2025	2025	2025	2024
	Balance @ 01/01/2025	* Capital Reclassification	Expenditure	Income	Net Transfers	Balance @ 31/12/2025	Balance @ 31/12/2024	
	€	€	€	€	€	€	€	€
Development Contributions Balances	(i) 212,704,502	-	55,754,000	129,350,220	(50,492,856)	235,787,866	212,704,502	
Capital Account Balances including Asset Formation and Enhancement	(ii) (80,645,817)	5,906,084	247,142,762	188,344,209	56,672,203	(76,866,083)	(80,645,817)	
<b>Voluntary &amp; Affordable Housing Balances</b>								
- Voluntary Housing	(iii) (1,167,845)	-	9,652,907	10,450,827	(214,169)	(584,094)	(1,167,845)	
- Affordable Housing	(iii) (10,475,963)	-	68,582,878	81,425,633	(200,901)	2,165,891	(10,475,963)	
Reserves Created for Specific Purposes	(iv) 166,973,405	2,114,803	13,445,645	6,402,469	(820,853)	161,224,178	166,973,405	
<b>Net Capital Balances</b>	<b>287,388,281</b>	<b>8,020,887</b>	<b>394,578,191</b>	<b>415,953,358</b>	<b>4,943,424</b>	<b>321,727,759</b>	<b>287,388,281</b>	
Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities)	(v)					(103,882,037)	(105,454,552)	
Interest in Associated Companies	(vi)					92,002	72,726	
<b>Total Other Balances</b>						<b>217,937,723</b>	<b>182,006,455</b>	

\* Capital re-classification represents the change in status and/or funding of opening capital balances.

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

Note (ii) This represents the cumulative position on funded and unfunded capital jobs consisting of project (completed assets) and non project (enhancement of assets) balances. Debit balances will require sources of funding to clear.

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

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

Note (v) Loan related balances including outstanding principal on leases and non-mortgage loans remaining to be funded, historical mortgage funding gap, unrealised principal on tenant purchase annuities to be repaid in the future, and shared ownership rented equity.

Note (vi) Represents the Local Authority's interest in associated companies.

## 11. Capital Account Analysis

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

	2025	2024
	€	€
Net WIP and Preliminary Expenses (Note 2)	(52,413,221)	(32,721,911)
Capital Balances (Note 10)	321,727,759	287,388,281
<b>Capital Balance Surplus/(Deficit) at 31st December</b>	<b>269,314,538</b>	<b>254,666,369</b>

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

Opening Balance at 1st January	254,666,369	250,314,745
Expenditure	521,560,029	567,688,978
<b><u>Income</u></b>		
- Grants	356,659,723	379,411,439
- Loans	-	-
- Other	150,400,959	171,936,432
<b>Total Income</b>	<b>507,060,683</b>	<b>551,347,871</b>
Net Revenue Transfers	29,147,515	20,692,731
<b>Closing Balance</b>	<b>269,314,538</b>	<b>254,666,369</b>

## 12. Mortgage Loan Funding Position

The mortgage loan funding position on the balance sheet at year-end is as follows:

	2025	2025	2025	2024
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	123,682,609	2,004,836	125,687,445	131,557,514
Mortgage Loans/Equity Payable (Note 7)	(125,259,727)	(3,041,227)	(128,300,954)	(129,372,025)
<b>Surplus/(Deficit) in Funding @ 31st of Decembe</b>	<b>(1,577,118)</b>	<b>(1,036,391)</b>	<b>(2,613,509)</b>	<b>2,185,489</b>

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

3,740,952
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### 13. Summary of Plant and Materials Account

A summary of the operations of the Plant and Materials account is as follows:

	<b>Plant</b>	<b>Materials</b>	<b>Total</b>	<b>Total</b>
	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Expenditure	(2,101,085)	(51,299)	(2,152,384)	(1,961,716)
Charged to Jobs	2,101,085	-	2,101,085	1,937,816
<b>Surplus/(Deficit) before Transfers</b>	<b>-</b>	<b>(51,299)</b>	<b>(51,299)</b>	<b>(23,900)</b>
Transfers from/(to) Reserves	-	-	-	-
<b>Surplus/(Deficit) for Year</b>	<b>-</b>	<b>(51,299)</b>	<b>(51,299)</b>	<b>(23,900)</b>

### 14. Analysis of Transfers to/from Reserves

A summary of the transfers to/from reserves is as follows:

	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>
	<b>Transfer</b>	<b>Transfer</b>	<b>Net</b>	<b>Net</b>
	<b>From</b>	<b>To</b>	<b>Reserves</b>	<b>Reserves</b>
	<b>Reserves</b>	<b>Reserves</b>	<b>€</b>	<b>€</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Principal Repaid - Non Mortgage Loans (Own Asset)	-	(3,130,789)	(3,130,789)	(3,101,924)
Principal Repaid - Non Mortgage Loans (Recoupable)	-	(5,432,700)	(5,432,700)	(5,402,712)
Principal Repaid - Finance Leases	-	(2,071,736)	(2,071,736)	(1,537,271)
Transfers - Other Balance Sheet Reserves	-	-	-	-
Transfers - Capital Account	583,375	(29,730,890)	(29,147,515)	(20,692,731)
<b>Surplus/(Deficit) for Year</b>	<b>583,375</b>	<b>(40,366,115)</b>	<b>(39,782,741)</b>	<b>(30,734,638)</b>

### 15. Analysis of Revenue Income

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

		<b>2025</b>		<b>2024</b>	
	<b>Appendix No</b>	<b>€</b>		<b>€</b>	
State Grants & Subsidies	3	132,925,545	34.5%	126,339,261	34.2%
Contributions from other Local Authorities		5,168,049	1.3%	1,755,892	0.5%
Goods and Services	4	66,694,514	17.3%	67,581,892	18.3%
		<b>204,788,108</b>	<b>53.1%</b>	<b>195,677,044</b>	<b>52.9%</b>
Local Property Tax		12,700,331	3.3%	12,366,308	3.3%
Rates		168,044,837	43.6%	161,624,202	43.7%
<b>Total Income</b>		<b>385,533,276</b>	<b>100.0%</b>	<b>369,667,555</b>	<b>100.0%</b>

## 16. Over/Under Expenditure

The difference between the adopted budget and the actual outturn in respect of both expenditure and income is as follows:

	EXPENDITURE						INCOME						NET
	Excluding Transfers		Including Transfers		(Over)/Under Budget		Excluding Transfers		Including Transfers		(Over)/Under Budget		
	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	
	€	€	€	€	€	€	€	€	€	€	€	€	€
Housing & Building	125,274,341	7,670,457	132,944,799	135,762,197	2,817,398	124,197,882	519,400	124,717,282	127,434,300	(2,717,018)	100,380		
Roads Transportation & Safety	41,935,912	2,682,197	44,618,109	44,021,697	(596,412)	12,814,399	-	12,814,399	9,648,900	3,165,499	2,569,088		
Water Services	14,291,508	1,580,818	15,872,326	18,914,797	3,042,471	12,017,903	-	12,017,903	15,633,400	(3,615,497)	(573,026)		
Development Management	32,892,441	2,657,284	35,549,724	36,202,303	652,579	11,260,591	-	11,260,591	10,800,000	460,591	1,113,170		
Environmental Services	53,244,838	2,451,363	55,696,201	54,781,799	(914,402)	11,840,136	-	11,840,136	9,271,900	2,568,236	1,653,834		
Recreation & Amenity	66,420,736	9,927,525	76,348,262	73,719,899	(2,628,363)	6,553,781	63,975	6,617,755	5,504,500	1,113,255	(1,515,107)		
Agriculture, Food & The Marine	2,038,893	187,213	2,226,106	1,881,699	(344,407)	489,402	-	489,402	436,700	52,702	(291,704)		
Miscellaneous Services	9,651,670	13,209,258	22,860,929	23,591,501	730,572	25,614,014	-	25,614,014	29,694,300	(4,080,286)	(3,349,714)		
<b>Total Divisions</b>	<b>345,750,339</b>	<b>40,366,115</b>	<b>386,116,455</b>	<b>388,875,892</b>	<b>2,759,437</b>	<b>204,788,108</b>	<b>583,375</b>	<b>205,371,483</b>	<b>208,424,000</b>	<b>(3,052,517)</b>	<b>(293,079)</b>		
Local Property Tax	-	-	-	-	-	12,700,331	-	12,700,331	12,700,300	31	31		
Rates	-	-	-	-	-	168,044,837	-	168,044,837	167,751,500	293,337	293,337		
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	-		
<b>Total Divisions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>180,745,168</b>	<b>-</b>	<b>180,745,168</b>	<b>180,451,800</b>	<b>293,368</b>	<b>293,368</b>		
<b>Surplus/(Deficit) for Year</b>	<b>345,750,339</b>	<b>40,366,115</b>	<b>386,116,455</b>	<b>388,875,892</b>	<b>2,759,437</b>	<b>385,533,276</b>	<b>583,375</b>	<b>386,116,651</b>	<b>388,875,800</b>	<b>(2,759,149)</b>	<b>289</b>		

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

	<b>2025</b>
	<b>€</b>
Operating Surplus/(Deficit) for Year	196
(Increase)/Decrease in Stocks	51,299
(Increase)/Decrease in Trade Debtors	89,538,769
Increase/(Decrease) in Creditors Less than One Year	7,517,932
	<u>97,108,196</u>

## 18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Contributions	23,083,364
Increase/(Decrease) in Reserves created for specific purposes	(5,749,226)
	<u>17,334,138</u>

## 19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Voluntary Housing Balances	583,751
(Increase)/Decrease in Affordable Housing Balances	12,641,854
(Increase)/Decrease in Capital account balances including asset formation/enhancement	3,779,735
	<u>17,005,340</u>

## 20. Increase/(Decrease) in Loan & Lease Financing

(Increase)/Decrease in Long Term Debtors	(135,112,061)
Increase/(Decrease) in Mortgage Loans	(824,552)
Increase/(Decrease) in Asset/Grant Loans	(4,161,683)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(4,419,412)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(246,519)
Increase/(Decrease) in Finance Leasing	2,594,877
(Increase)/Decrease in Portion Transferred to Current Liabilities	(437,336)
Increase/(Decrease) in Long Term Creditors - Deferred Income	145,898,703
	<u>3,292,018</u>

## 21. Increase/(Decrease) in Reserve Financing

	<b>2025</b>
	<b>€</b>
(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating to loan principal & Unrealised TP Annuities	1,572,514
(Increase)/Decrease in Reserves in Associated Companies	19,276
	<u>1,591,790</u>

## 22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	140,790,481
Increase/(Decrease) in Cash in Transit	2,244,608
Increase/(Decrease) in Cash at Bank/Overdraft	<u>(28,123,326)</u>
	<u>114,911,762</u>

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

# **APPENDICES**

APPENDIX 1  
ANALYSIS OF EXPENDITURE  
FOR PERIOD ENDED 31ST DECEMBER 2025

	2025	2024
	€	€
<b><u>Payroll</u></b>		
- Salary & Wages	93,889,758	91,710,248
- Pensions (Incl. Gratuities)	23,177,358	22,048,222
- Other Costs	-	-
<b>Total</b>	<b>117,067,115</b>	<b>113,758,470</b>
<b><u>Operational Expenses</u></b>		
- Purchase of Equipment	2,092,196	2,989,695
- Repairs & Maintenance	2,687,196	2,627,011
- Contract Payments	37,329,300	35,224,456
- Agency Services	86,826,102	73,661,331
- Machinery Yard Charges (Incl Plant Hire)	4,453,994	4,617,845
- Purchase of Materials & Issues from Stores	3,504,248	3,952,429
- Payments of Subsidies & Grants	13,086,786	26,919,397
- Members Costs	450,323	792,352
- Travelling & Subsistence	972,061	1,032,678
- Consultancy & Professional Fees Payments	8,010,411	9,248,848
- Energy Costs	5,695,155	4,781,803
- Other	30,150,622	24,595,683
<b>Total</b>	<b>195,258,393</b>	<b>190,443,527</b>
<b><u>Administration Expenses</u></b>		
- Communication Expenses	1,131,970	1,380,634
- Training	1,346,104	1,460,178
- Printing & Stationery	485,556	568,320
- Contributions to Other Bodies	3,370,169	2,675,672
- Other	8,551,954	7,324,058
<b>Total</b>	<b>14,885,753</b>	<b>13,408,862</b>
<b><u>Establishment Expenses</u></b>		
- Rent & Rates	2,100,687	1,867,098
- Other	1,439,743	1,423,618
<b>Total</b>	<b>3,540,429</b>	<b>3,290,716</b>
Financial Expenses	12,368,372	11,633,454
Miscellaneous Expenses	2,630,276	6,397,610
<b>Total Expenditure</b>	<b>345,750,339</b>	<b>338,932,640</b>

## Appendix 2

## SERVICE DIVISION A

## Housing and Building

Service	EXPENDITURE	INCOME				TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
A01 Maintenance/Improvement of LA Housing	15,641,698	1,079,569	26,336,243	22,406	27,438,218	
A02 Housing Assessment, Allocation and Transfer	2,662,107	-	47,131	12,167	59,298	
A03 Housing Rent and Tenant Purchase Administration	3,077,871	-	45,691	10,504	56,195	
A04 Housing Community Development Support	1,965,905	-	39,945	9,763	49,709	
A05 Administration of Homeless Service	6,081,343	-	24,309	543,397	567,706	
A06 Support to Housing Capital & Affordable Prog.	12,267,814	8,537,095	612,036	23,013	9,172,145	
A07 RAS Programme	75,223,163	70,890,838	5,135,377	2,438	76,028,652	
A08 Housing Loans	5,858,968	70,100	4,557,968	7,291	4,635,359	
A09 Housing Grants	6,942,162	5,330,471	13,606	3,511	5,347,589	
A11 Agency & Recoupable Services	2,318,650	810,617	10,757	2,580	823,955	
A12 Housing Assistance Programme	874,417	486,598	16,814	4,341	507,752	
A13 Cost Rental	30,700	-	30,705	-	30,705	
<b>Total Including Transfers to/from Reserves</b>	<b>132,944,799</b>	<b>87,205,288</b>	<b>36,870,583</b>	<b>641,411</b>	<b>124,717,282</b>	
Less: Transfers to/from Reserves	7,670,457	-	519,400	-	519,400	
<b>Total Excluding Transfers to/from Reserves</b>	<b>125,274,341</b>	<b>87,205,288</b>	<b>36,351,183</b>	<b>641,411</b>	<b>124,197,882</b>	

**SERVICE DIVISION B**

**Road Transport & Safety**

Service	EXPENDITURE		INCOME			
	TOTAL		State Grants and 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	12,947,104		3,406,503	204,826	48,487	3,659,816
B04 Local Road - Maintenance and Improvement	14,127,300		1,957,223	146,187	23,265	2,126,674
B05 Public Lighting	5,321,726		590,555	12,218	2,772	605,546
B06 Traffic Management Improvement	5,072,570		1,121,823	83,560	5,566	1,210,948
B07 Road Safety Engineering Improvement	-		-	-	-	-
B08 Road Safety Promotion/Education	3,084,725		79,434	65,183	16,827	161,444
B09 Maintenance & Management of Car Parking	1,018,753		-	2,339,759	101	2,339,860
B10 Support to Roads Capital Prog.	2,283,145		100,000	37,532	9,689	147,220
B11 Agency & Recoupable Services	762,786		-	2,562,890	-	2,562,890
<b>Total Including Transfers to/from Reserves</b>	<b>44,618,109</b>		<b>7,255,538</b>	<b>5,452,155</b>	<b>106,707</b>	<b>12,814,399</b>
Less: Transfers to/from Reserves	2,682,197		-	-	-	-
<b>Total Excluding Transfers to/from Reserves</b>	<b>41,935,912</b>		<b>7,255,538</b>	<b>5,452,155</b>	<b>106,707</b>	<b>12,814,399</b>

**SERVICE DIVISION C**

**Water Services**

Service	EXPENDITURE	INCOME				TOTAL
		State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
C01 Operation and Maintenance of Water Supply	7,036,798	1,278,935	2,967,871	-	-	4,246,806
C02 Operation and Maintenance of Waste Water Treatment	4,383,758	5,153,844	2,251,861	-	-	7,405,704
C03 Collection of Water and Waste Water Charges	-	-	-	-	-	-
C04 Operation and Maintenance of Public Conveniences	1,618,695	-	4,416	1,140	-	5,556
C05 Admin of Group and Private Installations	127	-	-	-	-	-
C06 Support to Water Capital Programme	268,407	-	85,370	-	-	85,370
C07 Agency & Recoupable Services	-	-	-	-	-	-
C08 Local Authority Water & Sanitary Services	2,564,541	3,320	169,540	101,608	-	274,468
<b>Total Including Transfers to/from Reserves</b>	<b>15,872,326</b>	<b>6,436,099</b>	<b>5,479,057</b>	<b>102,748</b>	<b>-</b>	<b>12,017,903</b>
Less: Transfers to/from Reserves	1,580,818	-	-	-	-	-
<b>Total Excluding Transfers to/from Reserves</b>	<b>14,291,508</b>	<b>6,436,099</b>	<b>5,479,057</b>	<b>102,748</b>	<b>-</b>	<b>12,017,903</b>

**SERVICE DIVISION D**

**Development Management**

Service	EXPENDITURE			INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL		
D01 Forward Planning	3,045,879	248,656	43,744	11,292	303,692		
D02 Development Management	10,823,073	544,553	2,241,371	47,221	2,833,144		
D03 Enforcement	1,863,336	-	147,270	6,053	153,324		
D04 Op & Mtce of Industrial Sites & Commercial Facilities	1,669,628	-	22,398	3,901	26,299		
D05 Tourism Development and Promotion	1,283,869	38,230	2,734	706	41,670		
D06 Community and Enterprise Function	4,482,043	2,927,561	40,690	9,526	2,977,778		
D07 Unfinished Housing Estates	-	-	-	-	-		
D08 Building Control	1,967,191	-	287,467	8,573	296,040		
D09 Economic Development and Promotion	7,678,353	3,320,060	168,899	13,039	3,501,998		
D10 Property Management	1,907,565	-	733,434	6,666	740,099		
D11 Heritage and Conservation Services	828,788	380,118	5,110	1,319	386,547		
D12 Agency & Recoupable Services	-	-	-	-	-		
<b>Total Including Transfers to/from Reserves</b>	<b>35,549,724</b>	<b>7,459,178</b>	<b>3,693,118</b>	<b>108,295</b>	<b>11,260,591</b>		
Less: Transfers to/from Reserves	2,657,284	-	-	-	-		
<b>Total Excluding Transfers to/from Reserves</b>	<b>32,892,441</b>	<b>7,459,178</b>	<b>3,693,118</b>	<b>108,295</b>	<b>11,260,591</b>		

**SERVICE DIVISION E**

**Environmental Services**

Service	EXPENDITURE	INCOME				TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
E01 Operation, Maintenance and Aftercare of Landfill	2,413,953	12,875	23,507	6,068	42,450	
E02 Op & Mtce of Recovery & Recycling Facilities	4,358,673	92,110	1,964,131	182,839	2,239,080	
E03 Op & Mtce of Waste to Energy Facilities	894,133	-	-	3,517,338	3,517,338	
E04 Provision of Waste to Collection Services	-	-	-	-	-	
E05 Litter Management	1,364,288	30,000	51,744	8,129	89,874	
E06 Street Cleaning	9,208,419	-	150,050	38,735	188,785	
E07 Waste Regulations, Monitoring and Enforcement	1,209,784	331,870	101,567	33,501	466,938	
E08 Waste Management Planning	269,930	100,373	2,483	641	103,497	
E09 Maintenance and Upkeep of Burial Grounds	2,922,582	-	1,386,194	10,404	1,396,598	
E10 Safety of Structures and Places	1,378,457	-	18,684	4,823	23,507	
E11 Operation of Fire Service	26,259,600	-	-	-	-	
E12 Fire Prevention	342,509	-	1,131,080	914	1,131,994	
E13 Water Quality, Air and Noise Pollution	3,193,792	6,703	1,773,988	7,713	1,788,403	
E14 Agency & Recoupable Services	-	-	-	-	-	
E15 Climate Change and Flooding	1,880,082	838,340	10,596	2,735	851,672	
<b>Total Including Transfers to/from Reserves</b>	<b>55,696,201</b>	<b>1,412,271</b>	<b>6,614,025</b>	<b>3,813,840</b>	<b>11,840,136</b>	
Less: Transfers to/from Reserves	2,451,363	-	-	-	-	
<b>Total Excluding Transfers to/from Reserves</b>	<b>53,244,838</b>	<b>1,412,271</b>	<b>6,614,025</b>	<b>3,813,840</b>	<b>11,840,136</b>	

**SERVICE DIVISION F**

**Recreation and Amenity**

Service	EXPENDITURE		INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	TOTAL
F01 Operation and Maintenance of Leisure Facilities	586,969	-	258,065	934	258,998	
F02 Operation of Library and Archival Service	19,963,979	127,841	303,897	67,079	498,817	
F03 Op. Mice & Imp of Outdoor Leisure Areas	30,082,833	150,724	2,007,341	107,845	2,265,910	
F04 Community Sport and Recreational Development	11,857,815	1,824,544	606,752	16,143	2,447,439	
F05 Operation of Arts Programme	13,856,666	175,144	957,649	13,799	1,146,592	
F06 Agency & Recoupable Services	-	-	-	-	-	
<b>Total Including Transfers to/from Reserves</b>	<b>76,348,262</b>	<b>2,278,252</b>	<b>4,133,704</b>	<b>205,799</b>	<b>6,617,755</b>	
Less: Transfers to/from Reserves	9,927,525	-	63,975	-	63,975	
<b>Total Excluding Transfers to/from Reserves</b>	<b>66,420,736</b>	<b>2,278,252</b>	<b>4,069,729</b>	<b>205,799</b>	<b>6,553,781</b>	

**SERVICE DIVISION G**

**Agriculture, Education, Health and Welfare**

Service	EXPENDITURE		INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
G01 Land Drainage Costs	-	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	679,690	-	13,211	1,345	14,556
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	1,447,641	103,750	327,862	1,173	432,785
G05 Educational Support Services	98,775	41,918	114	29	42,061
G06 Agency & Recoupable Services	-	-	-	-	-
<b>Total Including Transfers to/from Reserves</b>	<b>2,226,106</b>	<b>145,668</b>	<b>341,186</b>	<b>2,548</b>	<b>489,402</b>
Less: Transfers to/from Reserves	187,213	-	-	-	-
<b>Total Excluding Transfers to/from Reserves</b>	<b>2,038,893</b>	<b>145,668</b>	<b>341,186</b>	<b>2,548</b>	<b>489,402</b>

**SERVICE DIVISION H**

**Miscellaneous Services**

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
H01 Profit/Loss Machinery Account	-	-	-	-	-
H02 Profit/Loss Stores Account	237,466	-	-	-	-
H03 Administration of Rates	18,009,550	-	98,962	9,505	108,467
H04 Franchise Costs	575,261	60,174	8,458	1,483	70,114
H05 Operation of Morgue and Coroner Expenses	-	-	-	-	-
H06 Weighbridges	6,299	-	-	-	-
H07 Operation of Markets and Casual Trading	7,020	-	105,717	-	105,717
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	3,476,259	-	30,697	5,479	36,176
H10 Motor Taxation	-	-	-	-	-
H11 Agency & Recoupable Services	549,073	20,673,077	4,450,229	170,234	25,293,539
<b>Total Including Transfers to/from Reserves</b>	<b>22,860,929</b>	<b>20,733,250</b>	<b>4,694,063</b>	<b>186,701</b>	<b>25,614,014</b>
Less: Transfers to/from Reserves	13,209,258	-	-	-	-
<b>Total Excluding Transfers to/from Reserves</b>	<b>9,651,670</b>	<b>20,733,250</b>	<b>4,694,063</b>	<b>186,701</b>	<b>25,614,014</b>
<b>TOTAL ALL DIVISIONS (Excluding Transfers)</b>	<b>345,750,339</b>	<b>132,925,545</b>	<b>66,694,514</b>	<b>5,168,049</b>	<b>204,788,108</b>

**APPENDIX 3**  
**ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Department of Housing, Local Government, and Heritage</b>		
Housing and Building	87,148,071	70,462,831
Road Transportation & Safety	3,914,446	3,914,446
Water Services	6,436,099	7,755,366
Development Management	1,183,615	1,019,408
Environmental Services	6,703	-
Recreation & Amenity	75,000	75,000
Agriculture, Food & The Marine	-	-
Miscellaneous Services	20,627,774	17,078,096
	<b>119,391,708</b>	<b>100,305,148</b>
<b>Other Departments and Bodies</b>		
TII Transport Infrastructure Ireland	690,555	406,096
Culture, Communications, & Sport	-	-
National Transport Authority	2,590,555	1,054,351
Social Protection	-	-
Defence	-	-
Education & Youth	-	-
Library Council	-	-
Arts Council	175,144	78,501
Transport	-	-
Justice, Home Affairs, & Migration	-	-
Agriculture, Food, Fisheries, & The Marine	3,750	2,910
Enterprise, Tourism, & Employment	2,780,399	20,683,322
Rural, Community Development, & The Gaeltacht	3,766,985	439,932
Climate, Environment, & Energy	1,313,458	950,579
Food Safety Authority of Ireland	-	-
Other	2,212,991	2,418,423
	<b>13,533,837</b>	<b>26,034,113</b>
<b>TOTAL</b>	<b>132,925,545</b>	<b>126,339,261</b>

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2025	2024
	€	€
Rents from Houses	31,437,320	29,788,302
Housing Loans Interest & Charges	3,983,200	4,047,345
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	5,045,372	8,165,160
Domestic Refuse	1,481,836	1,155,374
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	2,310,209	2,861,333
Parking Fines/Charges	2,339,367	2,296,848
Recreation & Amenity Activities	782,472	692,245
Agency Services	-	-
Pension Contributions	1,885,147	1,936,132
Property Rental & Leasing of Land	1,567,955	1,725,026
Landfill Charges	-	-
Fire Charges	1,127,539	1,771,339
NPPR	20,851	252,711
Miscellaneous	14,713,246	12,890,078 *
	<b>66,694,514</b>	<b>67,581,892</b>
	<b>66,694,514</b>	<b>67,581,892</b>

**APPENDIX 5**  
**SUMMARY OF CAPITAL EXPENDITURE AND INCOME**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b><u>EXPENDITURE</u></b>		
Payments to Contractors	213,560,387	138,514,138
Purchase of Land	21,488,246	20,702,221
Purchase of Other Assets/Equipment	53,358,815	123,167,288
Professional & Consultancy Fees	20,337,568	19,254,732
Other	212,815,014	266,050,599
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>521,560,029</b>	<b>567,688,978</b>
Transfers to Revenue	583,375	11,687,549
<b>Total Expenditure (Including Transfers)*</b>	<b>522,143,404</b>	<b>579,376,527</b>
<b><u>INCOME</u></b>		
Grants and LPT	356,659,723	379,411,439
Non-Mortgage Loans	-	-
Other Income		
Development Contributions	89,068,804	154,421,140
Property Disposals - Land	5,034,403	5,102,552
- LA Housing	2,763,000	1,814,000
- Other Property	140,823	145,636
Tenant Purchase Annuities	28,986	1,716
Car Parking	-	-
Other	53,364,944	10,451,388
<b>Total Income (Net of Internal Transfers)</b>	<b>507,060,683</b>	<b>551,347,871</b>
Transfers from Revenue	29,730,890	32,380,280
<b>Total Income (Including Transfers) *</b>	<b>536,791,573</b>	<b>583,728,151</b>
<b>Surplus/(Deficit) for year</b>	<b>14,648,169</b>	<b>4,351,624</b>
Balance (Debit)/Credit @ 1st January	254,666,369	250,314,745
<b>Balance (Debit)/Credit @ 31st December 2025</b>	<b>269,314,538</b>	<b>254,666,369</b>

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

**APPENDIX 6**

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

	<i>Balance at 01/01/2025</i>	<i>Expenditure</i>	<i>INCOME</i>			<i>TRANSFERS</i>			<i>Balance at 31/12/2025</i>
			<i>Grants &amp; LPT</i>	<i>Non Mortgage Loans *</i>	<i>Other</i>	<i>Transfers from Revenue</i>	<i>Transfers to Revenue</i>	<i>Internal Transfers</i>	
01 HOUSING & BUILDING	9,686,875	327,629,510	283,519,505	-	47,894,451	3,180,700	519,400	1,497,282	17,629,903
02 ROAD TRANSPORTATION & SAFETY	(9,980,266)	33,404,713	16,872,743	-	753,348	2,160,000	-	16,170,923	(7,427,965)
03 WATER SERVICES	10,327,807	2,142,485	-	-	2,352,915	-	-	765,277	11,303,514
04 DEVELOPMENT MANAGEMENT	175,344,430	101,861,028	55,999,630	-	98,122,371	5,151,600	-	(42,598,732)	190,158,270
05 ENVIRONMENTAL SERVICES	15,418,209	3,396,924	-	-	-	1,010,000	-	(841,157)	12,190,128
06 RECREATION & AMENITY	11,766,355	39,877,754	266,882	-	518,951	3,518,590	63,975	25,006,408	1,135,457
07 AGRICULTURE, FOOD, & THE MARINE	-	-	-	-	-	-	-	-	-
08 MISCELLANEOUS	42,102,959	13,247,615	964	-	758,923	14,710,000	-	-	44,325,231
	<b>254,666,369</b>	<b>521,560,029</b>	<b>356,659,723</b>	<b>-</b>	<b>150,400,959</b>	<b>29,730,890</b>	<b>583,375</b>	<b>-</b>	<b>269,314,538</b>

Note: Mortgage related transactions are excluded

## APPENDIX 7

### Summary of Major Revenue Collections for 2025

A	B	C	D	E	F	G	H	I	J	K
Debtor Type	Opening Arrears at 01/01/2025	Accrued	Vacant Property Adjustments	Write Off	Waivers & Credits	Total for Collection	Amount Collected	Closing Arrears at 31/12/2025	Specific Doubtful Arrears*	% Collected
	€	€		€	€	€	€	€	€	.=(H)/(G-J)
Commercial Rates	609,935	168,044,837	70,315	1,831,137	151,919	166,601,401	165,825,518	775,883	305,285	99.7
Rents & Annuities	8,116,515	31,961,702		520,438		39,557,779	32,892,003	6,665,776		83.1
Housing Loans	590,727	17,213,015				17,803,742	16,916,746	886,996		95.0
						.=(B+C-D-E-F)		.=(G-H)		

\*Specific doubtful arrears = (i) Vacancy applications pending/criteria not met & (ii) Accounts in examinership/receivership/liquidation and no communication

Note 1

Rental income from Shared Ownership has been included under Housing Loans

Note 2

Income from Tenant Purchase Annuities has been included under Housing Loans

Note 3

Arrears brought forward is shown net of credit balances.

Note 4

Housing Loans are showing NET of overpayments and Includes the principal and net interest due for the year.

## APPENDIX 8 INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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: Associate / Joint venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Consolidated in Local Authority accounts (Y/N)	Date of financial statements
Ardgillan Castle Ltd*	60	Subsidiary	187,785	- 34,452			153,333	N	31/12/2024
Balbriggan Enterprise and Training Centre CLG*	33	Associate	471,871	- 171,860			300,011	N	31/12/2024
Castlecurragh Management Company CLG.	33	Associate	468,414	- 10,155	143,140	139,339	458,259	N	31/05/2025
College Business & Technology Park Management Services Company Limited by Guarantee.	100	Subsidiary	-	-	-	-	-	N	31/05/2025
Domville Woods Property Management Company CLG.	100	Subsidiary	74,089	- 5,849	20,347	23,808	68,240	N	31/12/2024
Draiocht CLG.	40	Associate	1,038,639	- 724,187	1,983,172	2,032,590	314,452	N	31/12/2024
DRINAN ENTERPRISE CENTRE COMPANY LIMITED BY GUARANTEE*	100	Subsidiary	525,222	- 447,587	-	-	77,635	N	31/12/2024
Fingal Community & Recreation Services limited by guarantee number 373487	83	Subsidiary	1,398,725	-1,344,518	1,927,975	1,926,861	54,207	N	31/12/2024
Fingal Parks & Heritage Trust Ltd.*	100	Subsidiary	56,212	- 56,209	-	-	3	N	31/12/2024
Georges Square Management Limited*	50	Subsidiary	128,043	- 120,253	196,671	196,671	7,790	N	31/12/2024
Hill Mill Company Limited by Guarantee *	33	Associate	388,741	- 115,477	-	-	273,264	N	31/12/2024
INNOVATE FINGAL COMPANY LIMITED BY GUARANTEE (formally BASE Enterprise CLG*)	75	Subsidiary	644,690	- 232,736	-	-	411,954	N	31/12/2024
Kettle's Lane Management CLG	67	Subsidiary	150,706	- 11,041	65,305	64,250	139,665	N	31/12/2024
Ladyswell Property CLG.	100	Subsidiary	120,388	- 78,830	232,013	208,198	41,558	N	31/12/2024
Ladyswell Management CLG	50	Subsidiary	16,666	- 2,535	-	-	14,131	N	31/12/2024
MALAHIDE CASTLE AND NEWBRIDGE HOUSE LIMITED*	78	Subsidiary	4,817,052	-5,217,371	3,210,637	3,479,539	400,319	N	31/12/2024
Montini Property Management Company Ltd by guarantee	33	Associate	5,437	- 3,389	-	-	2,048	N	31/12/2024
Ongar Community Centre CLG.	60	Subsidiary	344,262	- 99,313	301,837	287,606	244,949	N	31/12/2024
Parsickstown House Management CLG	25	Associate	326,043	- 39,983	652,561	646,846	286,060	N	31/12/2024
Rossan Court Owners Mangement Company limited by guarantee.	100	Subsidiary	43,619	- 3,917	-	-	39,702	N	31/12/2024
The Seamus Ennis Arts Centre Company CLG.	22	Associate	782,314	- 252,062	746,925	885,293	530,252	N	31/12/2024
Tyrellstown Community Centre CLG	25	Associate	254,753	- 50,941	231,703	212,186	203,812	N	31/12/2024
Whitestown Property Management Company CLG	33	Associate	28,814	- 3,810	27,544	2,464	25,004	N	31/12/2024

Note\* Company claimed abridged financial statements relief for a small company under section 353 of the Companies Act 2014