



COMHAIRLE CONTAE AN CHLÁIR  
CLARE COUNTY COUNCIL



# CLARE COUNTY COUNCIL ANNUAL FINANCIAL STATEMENT UNAUDITED

For the year ended 31st December 2024



# **CONTENTS**

## **Unaudited**

	<b>Page</b>
Report on Annual Financial Statement 2024	2
Certificate of Chief Executive / Head of Finance	14
Audit Opinion	16
Statement of Accounting Policies	18
 <b>Financial Accounts</b>	
Statement of Comprehensive Income (Inc & Exp Account)	26
Statement of Financial Position (Balance Sheet)	27
Statement of Funds Flow (Funds Flow Statement)	28
Notes on and forming part of the Accounts	29
 <b>Appendices</b>	
1 Analysis of Expenditure	44
2 Expenditure and Income by Division	45
3 Analysis of Income from Grants and Subsidies	53
4 Analysis of Income from Goods and Services	54
5 Summary of Capital Expenditure and Income	55
6 Capital Expenditure and Income by Division	56
7 Major Revenue Collections	57
8 Interest of Local Authorities in Companies	58





## Introduction and Overview

The Clare County Council 2024 Annual Financial Statement (AFS) is hereby presented in the prescribed format and in accordance with the statutory requirements governing the accounts of local authorities and in compliance with the Accounting Code of Practice for local authorities prescribed by the Minister for Housing, Local Government and Heritage and Local Government departmental guidelines. The AFS includes the Statement of Comprehensive Income (Profit and Loss) and the Statement of Financial Position (Balance Sheet), as well as notes and appendices supporting both statements. The accompanying notes, appendices and accounting policies serve to provide a more detailed analysis and explanation of the figures included in the accounts. This financial review included as part of the accounts will summarise the main elements within the accounts and broadly explain the result for the financial year.

The Annual Financial Statement is subject to external audit by the Local Government Auditor who is required to form an independent opinion on the accounts and to submit an Audit Report to the County Council. A copy of this Auditor's report will be circulated to Members of the Council once completed and considered by the audit committee.

The Annual Financial Statement gives an overview of the financial position of Clare County Council for 2024. The Council incurred total expenditure of €311.6 (excluding transfers) during 2024. This comprises of revenue expenditure on operating activities of €186.3m and capital project expenditure of €125.3m. This compares to €272.1m expenditure in 2023 which represents a 14% uplift mainly explained by Housing Capital infrastructure delivery €10m up on 2023 and Small and Medium Enterprise supports of €11.2m paid out in the Increased Cost Of Business Grant and the Power up Grant. This level of expenditure indicates the ongoing extent of the day-to-day operations, delivery of central government initiatives and local infrastructure development being undertaken by this Council across the County in 2024.

## Income and Expenditure Account

The Revenue account records the financial activity on the day-to-day operations and reports a near balanced position for the year in line with budgets adopted. The table below outlines the result for the year compared to 2023 and is analysed in more detail in Notes 16 and Appendix 1 of the accompanying reports.

**Table 1**

<b>Revenue Income and Expenditure</b>	<b>2024</b>	<b>2023</b>
	€	€
Grants and Subsidies	90,353,371	64,498,293
Goods and Services	56,986,045	58,204,926
Local Property Tax	11,640,129	7,861,963
Commercial Rates	45,555,852	44,497,281
Transfers from reserves( back)	1,506,963	726,212
<b>Total Income</b>	<b>206,042,360</b>	<b>175,788,675</b>
Non Pay Expenditure	120,307,938	94,859,996
Payroll and Pensions	51,810,977	47,660,955
Pension and Gratuities	10,311,833	9,180,395
Loan Repayments	3,864,362	4,281,383
Transfer to Capital projects	19,608,140	19,568,644
<b>Total Expenditure</b>	<b>205,903,250</b>	<b>175,551,373</b>
<b>Result for the year</b>	<b>139,110</b>	<b>237,302</b>

Revenue expenditure exceeded the budgeted expenditure figure of €186.4m by €19.5m. This additional expenditure above that budgeted is matched by increased income received in the year of €19.6m and/or positive and negative variances to expenditure budgets across all divisions. The summary variances to budget at division level are outlined in Note 16 but are explained at a macro level in the following paragraphs. One of the main drivers of the increased expenditure over that budgeted was this Council administering the Increased Cost of business Grant/ Power up Grant with €11.2m in grants paid out to support businesses in 2024. This, in addition to administration charges, was fully recovered by the Council. Other variances at a macro and cross cutting level are outlined as follows:

Housing Services is overall in line with budget. There were positive variances in rental income accrued and also in budgets on loan charges and maintenance codes. This arose as this Council is challenged in securing the resources to complete some of the planned maintenance requests. The overall positive variances to budget in this division have been primarily transferred to capital to fund the Council's contribution on returning vacant stock to use (VOIDs) and also towards continuing the positive programme of works on infrastructure within local

authority housing estates. The VOIDS Programme supports local authorities in preparing vacant homes for re-letting and builds on the ongoing work to tackle vacancy and dereliction to bring vacant properties into re-use for housing. The programme is granted €11k per property from the Department of Housing, Local Government and Heritage with this Council bearing the balance in excess of €1.4m in 2024 from own resources.

This Council assigned €1.65m additional resources in 2025 above that budgeted to the Schedule of Municipal District Works (SMDW). In addition to this allocation, this Council incurred a further €1.4m above that on roads maintenance in 2024 which has to be funded from budget variances in other divisions. While it is recognised that there is a need for additional resources into the SMDW, budget oversight and management will be revisited in this area to ensure that budget allocations are managed appropriately. There was also an adverse variance to budget in the area of Public Light retrofitting costs outside of the contract regionally in addressing the decoupling of micro pillars. This Council has 82% of its Public Lights converted to LED, the energy savings anticipated in this national business case have not materialised to the extent as envisaged due to energy cost increases and also an increase in public lights in the county, this has necessitated an annual increase in budget allocation to this area. Additional provision has been made in the roads division from positive variances across the wider Council budget towards 2025 SMDW, 2025 storm response and the acquisition of a Velocity Patcher with a view to each Local Electoral Area (LEA) having their own Velocity Patcher.

Water and Wastewater Services are broadly in line with adopted budget. What is emerging is the high likelihood that this and other local authorities will not be fully compensated for the Central Management Charges aligned to Uisce Eireann service areas. In 2022 correspondence issued from the Minister assured LA's that they will not be left with unfunded costs in this area. However, indications are that for 2024, the department will remit these costs at 2022 levels only, leaving this Council to bear circa €190k.

Outturn from our Tourism sites has not been as favourable as that adopted in budget 2024 or as forecast into 2025. While Clare Tourism Sites in the west of the county have performed broadly in line with expectations, the Shannon Heritage sites have not performed as expected, returning significant losses compared to that forecast. This result is the subject of an internal review to identify the background to this and to realign business plans and spending to return the sites to at least a balanced position.

Local Property Tax (LPT) Allocation for 2024 was received in line with the increased 2024 budget allocation of €11.4m. This is the first year reporting a 100% LPT allocation to this Council and the increase in budget levels across all divisions has been very positive in delivering services.

Commercial rates income is this council's main income source within the Income and Expenditure account for the delivery of services with €45.6m billed and €43.5m collected in 2024, an increase of €2million on the previous year. The support of businesses through the pandemic with Restart, SBAS (Small Business Assistance Scheme) and more recently ICOB (Increased Costs of Business) and PUG (Power Up Grant) has had a positive impact on the receipt of commercial rates. Over the past number of years, this Council is collecting more than the net billing in occupied properties, reducing outstanding rates year on year to a level now below that of 2013. This positive result in billing and collection has returned a positive variance to budget of €2.8m. Some of this positive variance was recognised in balancing Budget 2025.

Payroll, Pensions & Gratuities have a variance of 0.5% across revenue and capital expenditure 2024. This represents €1.7m in financial terms and is across all divisions and represents the level of vacancies over the term of any one year. In addition, in November Department of Public Expenditure, NDP Delivery and Reform (DPENDER) announced a final allocation of income for 2024 for the impact of Public Sector pay increases and awarded this Council €600k above that budgeted. The main contributing factor to this positive variance on payroll is accounted for by the Council's challenge in the labour market to fill budgeted vacant positions. Employment growth in the private sector is also a contributory factor. The implementation of the Retained Fire Service Agreement is continuing, however the projected full cost for the Council versus the Department funding is a significant concern nationally for the sector. In 2024 the funding provided did meet our expenditure level incurred.

The management of our Long Term Loan book of €100m and close monitoring of interest rates and finance markets has resulted in some loan drawdowns being delayed. This has resulted in some savings in Loan budget repayment provisions in the year of circa €1m. This Council has also generated positive income from its cashflow management and balancing the need for the overdraft facility with bank deposit interest earnings of circa €600k in the year.

In accordance with Section 104 of the Local Government Act 2001, the approval of Council is sought for additional expenditure by division set out in Note 16 to the AFS. This is matched by additional income generated and/or expenditure below budget levels as outlined.

The Main budget variances that are outlined above have been recognised in part in budget 2025 balancing across pay, loan charges and commercial rates.

The following table summarises the Transfers to Reserves, which include payment of loan principal on long term loans and the funding of projects where expenditure is recorded on the capital account. Further detail is also provided below and in Note 14 to the AFS. These net positive variances referenced have been assigned to unfunded capital expenditure incurred or to provide match funding or own resource funding to a number of areas where a requirement or need has been identified by members , budget holders or grant announcements.

**Table 2**

Div	Division Description	Total	Loans & Leases	Capital Project Funding
		€	€	€
<b>A</b>	Housing & Building	3,718,717	937,550	2,781,167
<b>B</b>	Transportation & Infrastructure	1,908,201	306,388	1,601,813
<b>C</b>	Water Supply & Sewerage	250,000	-	250,000
<b>D</b>	Development Incentives & Controls	9,244,051	982,123	8,261,928
<b>E</b>	Environmental Protection	2,234,255	210,255	2,024,000
<b>F</b>	Recreation & Amenity	1,472,628	694,586	778,042
<b>G</b>	Agriculture, Education, Health & Welfare	-		
<b>H</b>	Miscellaneous Services	2,082,361		2,082,361
<b>J</b>	Support Services	1,055,325	733,460	321,865
		<b>21,965,538</b>	<b>3,864,362</b>	<b>18,101,176</b>

The sum of €3.9m is in respect of the principal element of non-mortgage loan repayments.

The sum of €18.1m net relates to the funding of projects on the capital account.

Some of the positives within these allocations include:

- €0.25m towards Climate Action plans and initiatives. This will provide match funding provision for future Pathfinder Projects.

- €0.25m for match funding for recent announcements on Rural Water, Waste Water and Developer Provider Infrastructure rehabilitation.
- €1.9m to supplement future Roads Own Resources together with funding of resources for Storm remediation. In addition provision is included for further upgrades to the Councils plant and machinery.
- Further funding to match fund the remediation of Council Housing Vacant stock and Energy Efficient and local authority estate works €1.8m. This area has been challenging in recent years with a department allocation of €11k per house not meeting the level of expenditure required to return vacant homes to use.
- €1.25m was transferred from Revenue to Capital in 2024 to augment the RRDF and URDF match funding requirements based on positive grant fund announcements in recent years namely Scariff and funding to bring URDF Shannon to next level and also fund expenditure to-date in 2024 on further works on the MEZ.
- €0.7m towards the Ennis Library Capital project and also provision for works on other library buildings
- €0.25m for Master Planning and Marine Planning to further develop economic opportunities both in the county and offshore with the Estuary and off the western seaboard.
- 0.1m for Fire Service continuing fund for the provision of Fire Service protective clothing.
- 0.2m for Burial County Burial Ground Maintenance and improvement.

The council's approval of these transfers totalling net €21.9m is requested formally by resolution at this time.

## Income Collection, Debtors and Treasury Management

Note 5 to the AFS outlines the amounts owed to this Council at year end and is detailed below over the past four years. While the level of debt from our income sources of Rates, Rents and Loans has reduced on a year-by-year basis, the level of Government Debtors owed to this Council at year end is increasing. This Council is carrying this cashflow outlay cost until the department recoups/ repays this Council. This is indicative of the significant increase in activity of the Council over the past number of years. The level of debtors being carried by the Council is concerning. It primarily relates to housing €22.9m, development contribution waiver €2.1m, etc. The annual cost of carrying this cash flow is circa €0.8m.

**Table 3**

Trade Debtors & Prepayments	2024	2023	2022	2021
	€'000	€'000	€'000	€'000
Government Debtors	33,226	25,817	14,819	16,696
Commercial Debtors	15,003	13,114	12,130	13,760
Non-Commercial Debtors	1,819	1,907	1,913	1,814
Development Contribution Debtors	2,975	3,184	3,104	3,466
Other Services	700	840	726	1,243
Other Local Authorities	85	165	130	117
Current Portion of Long Term debtors	1,557	1,506	1,977	1,636
	<b>55,364</b>	<b>46,533</b>	<b>34,800</b>	<b>38,733</b>

This Annual Financial Statement also provides for Development Contribution billing, collection and allocations in the capital account . 2023 saw the introduction of the waiver in respect of Development Contributions. In 2023 €1.7m was received and in 2024 €5.34m from the Department of Housing, Local Government and Heritage (DHLGH). This waiver has had a positive impact on income collection and on developments commenced. This is however a risk that this Council will have to repay some of these monies to the department if developments are not completed within the scheme timelines.

Details of the Major Revenue Collections on our key income streams and the analysis on the customer payment performance for 2024 are included in Appendix 7 of the AFS and the % collected for the past three years is shown in Table 4 below and illustrates the improvement in collections over the past few years.

**Table 4**

Income Department	2020	2021	2022	2023	2024	2024	2023	2022	2021	2020
						€'000	€'000	€'000	€'000	€'000
Commercial Rates	87%	87%	87%	88%	88%	9,453	9,958	10,379	10,892	11,578
Housing Rents	86%	86%	86%	86%	87%	1,659	1,703	1,596	1,461	1,433
Housing Loans	78%	78%	80%	88%	91%	131	175	290	328	314

The collection rate for Commercial rates continues to improve year on year with the level of arrears reducing to € 9.5m .

The level of arrears in both Housing loans and rents has also reduced over prior years. Collection of mortgage housing loans continues to improve year on year. Arrears on housing loan repayments stands at €0.13m improving the key performance indicator to 91%. This metric was 58% in 2015.

As at 31st December 2024, the capital outstanding on loans payable was €99.3m (2023: €94.5m) as outlined in Note 7(a) and 7(b) to the Annual Financial Statement , representing an increase over prior year. An additional €11.5m was drawn down in 2024 relating to Mortgage loans of €2m matched funding to advance the Housing Mortgage Home Loans which are fully recoupable as part of the Local Authority Home Loan business. Non Mortgage Loans of €8.5million were drawn to fund €1.5m Vandeleur Walled Garden and Visitor Centre, €3m Inis Cealtra Visitor Experience and €5m being the balance of the €10m bridge finance for the advancement of the Ennis 2040 strategic sites. These drawdowns bring a commitment from this Council to repay these loans within agreed terms.

## Capital Project Activity

The capital account records financial activity generally associated with the construction, enhancement or acquisition of Assets or the incurring or works that are directly recoupable from another agency. The Capital Account expenditure of €127m for the year is summarised in the table below compared to prior years and also in Note, Appendix 5 & 6.

**Table 5**

Prg Grp	Actual Capital Expenditure 2020	Actual Capital Expenditure 2021	Actual Capital Expenditure 2022	Actual Capital Expenditure 2023	Actual Capital Expenditure 2024
	€'000	€'000	€'000	€'000	€'000
Housing and Building	28,910	35,569	47,536	36,899	46,434
Road Transportation and Safety	18,837	17,424	18,194	41,457	34,280
Water Supply and Sewerage	728	1,335	1,122	927	367
Development Incentives and Controls	6,352	12,365	13,072	28,992	33,179
Environmental Protection	1,636	1,821	2,310	942	1,600
Recreation and Amenity	2,831	6,480	4,210	6,084	7,142
Agriculture, Education, Health, Welfare	220	435	3	348	22
Miscellaneous Services	3,059	2,784	3,269	1,241	3,752
	<b>62,575</b>	<b>78,214</b>	<b>89,716</b>	<b>116,890</b>	<b>126,776</b>

This expenditure of €127m represents the 2024 element of the multi-year section 135 three-year capital programme as presented to members



annually as part of the budget process. The expenditure represents project planning, design and delivery and is also identified within Fixed Assets ( Note 1) , Work in Progress ( Note 3) and Other Balances ( Note 10) in the balance sheet and the income reported includes grant funding owed to Clare County Council on 31st December 2024 across various grant schemes.

The table below outlines some of the main projects that account for this level of expenditure. Housing, Roads and Transportation account for circa 66% of this expenditure.

**Table 6**

<b>Capital Project</b>	<b>€'000</b>
Shannon Bridge Crossing	24,900
Ennis Pubic Relam	7,438
County Library Development	6,007
Development Contribution Waiver Scheme	5,340
Housing Construction - Ballyminogue, Scariff	3,765
Housing Construction - Clonroad, Ennis	3,358
Housing Construction - Quin Gardens , Quin	3,356
Housing Construction - Tulla Road, Ennis	2,596
Housing Construction - Ballyliddan, Sixmilebridge	2,376
Housing Construction - Acha Bhile, Ennis	2,221
Vacant Stock 2024	1,865
Housing Construction - Main Street, Clarecastle	1,786
Housing Construction - Gort Road ,Ennis	1,761
Inis Cealtra- Building & Refurbishment	1,663
Housing Construction - Millbank, Roselevan, Ennis	1,482
Housing Construction - Loughvella, Ennis	1,345
Public Lighting Programme	1,336
Housing Energy Efficiency Programme 2024	1,238
Housing Construction - Harvey's Quay ,Ennis	1,146
Housing Construction - Kilkishen Co Clare	1,070
Vandeleur Bistro	1,010

Unfunded project balances of preliminary expenditure continues to be carried and budget provisions to fund this in the absence of grant funding

or loan funding will form part of future budget considerations or variances within the revenue budget process.

## Fixed Assets and Work in Progress

The total net book value of Fixed Assets in the 2024 Annual Financial Statement is €2.96 billion as outlined in Note 1 to the AFS. This note sets out the assets by category with the movement in the year, a net increase of €41.8m driven primarily from the combination of the addition through purchase or construction of local authority housing stock and the acquisition of land for the development of tourism sites.

Work in progress and preliminary expenses is presented in the balance sheet as cumulative expenditure to date of €109.1m compared to a level of €91.98m in 2023, double the level of ongoing projects. This represents expenditure on projects and schemes in progress, with the corresponding cumulative income of €103.4m. This indicates a €5.7m unfunded Work in Progress balance at year end of which is explained to design works across the Ennis 2040 strategy transformation sites and land acquired for future social housing delivery.

## Performance Indicators and Oversight

Section 126C of the Local Government Reform Act 2014 sets out the functions of the National Oversight and Audit Commission (NOAC) to include the scrutiny of the performance of local government bodies against relevant indicators (including indicators relating to customer service) that the Commission considers it appropriate to refer to. There are a number of financial indicators in this report around the performance in collections on the main income sources as referenced earlier in the report and also the cumulative revenue balance within the Council. This Council has positive results across these metrics. The National Oversight and Audit Commission Performance Indicators in Local Authorities reports are published on their website at this link <https://www.noac.ie>

These accounts will now be audited by the Department of Housing, Local Government and Heritage Local Government Audit service and thereafter to the Audit committee for its consideration

Circular letter Fin 03/2019 imposes strict obligations on local authorities to avoid deficits, to keep accounts in balance and only to borrow in accordance with Ministerial sanction. This in effect requires all budget holders to closely monitor income and expenditure levels, implement internal controls and make appropriate adjustments accordingly within the financial year. This Council needs to be mindful of the challenge we face in the Local Government Funding model and the impact this may have on future

revenue budgets as we continue to plan for the delivery of many large scale capital projects that are subject to funding the initial development but also the future operational and maintenance costs which will add to challenges in meeting future balanced budgets.

## Conclusion

The 2024 financial performance has been achieved in line with budgets with increased expenditure funded and also some capital project funding provided , maintaining a strong financial position and a positive balance on the Revenue and Capital accounts.

I wish to acknowledge the assistance and support of the Elected Members of Clare County Council during the year, the Director of Finance, the Management Team and their staff of Clare County Council in continuing to deliver services and manage and monitor their budgets to achieve this outcome.

A handwritten signature in blue ink, appearing to read 'Carmel Kirby', with a stylized flourish at the end.

Dr. Carmel Kirby

Interim Chief Executive

4<sup>th</sup> April 2025



# Clare County Council

## Certificate of Chief Executive & Director of Finance for the year ended 31 December 2024

- 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 Clare County Council for the year ending 31 December 2024, as set out in pages 26 - 41, 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.



---

**Dr. Carmel Kirby**  
**Interim Chief Executive**

**4<sup>th</sup> April 2025**

---

**Date**



---

**Noeleen Fitzgerald**  
**Director of Finance**

**4<sup>th</sup> April 2025**

---

**Date**



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

AUDIT OPINION TO BE PREPARED SEPERATELY AND INSERTED





# **STATEMENT OF ACCOUNTING POLICIES**

## **1. General**

The accounts have been prepared in accordance with the Accounting Code of Practice (ACoP) on local authority accounting, as revised by the Department of Housing, Local Government and Heritage (DHLGH) at 31st December 2024. Non-compliance with accounting policies as set out in the ACoP must be stated in the Policies and Notes to the Accounts.

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

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

## **3. Accruals**

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

At the close of the financial year, debtors represent income due but not yet received. Miscellaneous income is recognised in the accounts based on amounts received during the period.

## **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).

Loans in respect of this heading will have a corresponding value in Note 3 Long Term Debtors.

## **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 may 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 (excluding Single Public Service Pension Scheme ("Single Scheme")) are charged to the revenue account in the accounting period in which the liability arises. Payments in respect of the "Single Scheme" (which commenced with effect from 1 January 2013) are charged to an agency recoupable job. 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 Scheme". Employee contributions for the "Single Scheme" continue to be deducted by local authorities but are remitted centrally to DPENDR. The requirement of current accounting standards relating to pensions and employee benefits and their application to local authority 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. Provision for Bad & Doubtful Debts**

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

## **8. Fixed Assets**

### **8.1 Classification of Assets**

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

### **8.2 Recognition**

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

### 8.3 Measurement

A Statement of Financial Position (Balance Sheet) incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DHLGH. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. Land transferred from Work In Progress has been included at its value at the time of transfer. Expenditure incurred on asset maintenance programmes such as housing stock or surface dressing and overlays in the case of roads, do not give rise to fixed asset additions. 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:

<b>Asset Type</b>	<b>Bases</b>	<b>Depreciation Rate</b>
Land		Nil
Housing		Nil
Buildings		Nil
Plant & Machinery		
- Long life	S/L	10%

- Short life	S/L	20%
Computers,Furniture & Equipment	S/L	20%
Roads & Infrastructure		Nil
Heritage Assets		Nil
Parks	S/L	2%

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

## **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 Contribution Debtors & Income**

Short term development contribution debtors are included in note 5 of the Annual Financial Statement. 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.

## **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 Clare County Council in companies is listed in Appendix 8. The take on of Shannon Heritage is also reflected in Note 3.

## **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.

## **17. Contingencies**

There are a number of unfinished housing estates in the county that may be taken in charge by the council in due course. There are potential costs arising from the takeover that may fall to the council to discharge in the event that there is not any other party available to fund the necessary works.

The council is involved in environmental investigations at present relating to unauthorised disposal of waste materials. Provision has been made in the accounts for costs incurred to date in this regard with allowance for future costs to be incurred. The nature of any actions to be taken arising from investigations undertaken have not been agreed. Depending on the actions required further provisions for future costs may be required in due course.

The council is in the process of defending a number of legal and regulatory actions. The cost of defending these actions are accrued to reflect the progress to date in proceedings. If the council is unsuccessful in its defence of any of these actions additional costs may arise depending on the courts or regulatory bodies decision in each particular case.

## **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 2024**

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 2024 €</b>	<b>Income 2024 €</b>	<b>Net Expenditure 2024 €</b>	<b>Net Expenditure 2023 €</b>
Housing and Building		34,115,918	34,702,911	(586,993)	(624,502)
Roads, Transportation & Safety		45,933,590	31,402,554	14,531,037	12,159,233
Water Services		12,329,060	11,701,689	627,371	233,966
Development Management		49,555,385	47,829,445	1,725,941	(1,497,779)
Environmental Services		17,730,805	4,192,987	13,537,818	13,103,216
Recreation & Amenity		12,926,593	1,623,574	11,303,018	10,249,547
Agriculture, Education, Health & Welfare		771,741	371,821	399,921	310,555
Miscellaneous Services		9,067,656	15,514,435	(6,446,779)	(4,936,108)
<b>Total Expenditure/Income</b>	<b>15</b>	<b>182,430,749</b>	<b>147,339,415</b>		
Net Cost of Division to be funded from Rates and Local Property Tax				35,091,333	28,998,127
Rates				45,555,852	44,497,281
Local Property Tax				11,640,129	7,861,963
<b>Surplus/(Deficit) for Year before Transfer</b>				<b>22,104,648</b>	<b>23,361,116</b>
<b>Transfers from/(to) Reserves</b>	<b>14</b>			<b>(21,965,538)</b>	<b>(23,123,816)</b>
<b>Overall Surplus/(Deficit) for Year</b>	<b>16</b>			<b>139,110</b>	<b>237,300</b>
<b>General Reserve at 1st January</b>				<b>3,349,552</b>	<b>3,112,252</b>
<b>General Reserve at 31st December</b>				<b>3,488,663</b>	<b>3,349,553</b>

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

	<b>Notes</b>	<b>2024</b>	<b>2023</b>
		<b>€</b>	<b>€</b>
<b>Fixed Assets</b>	<b>1</b>		
Operational		647,344,577	605,318,447
Infrastructural		2,263,886,131	2,263,886,131
Community		1,105,138	1,105,138
Non-Operational		46,698,108	46,868,108
		<b>2,959,033,954</b>	<b>2,917,177,824</b>
<b>Work-in-Progress and Preliminary Expenses</b>	<b>2</b>	<b>109,070,565</b>	<b>91,980,616</b>
<b>Long Term Debtors</b>	<b>3</b>	<b>70,395,309</b>	<b>49,218,724</b>
<b>Current Assets</b>			
Stock	4	115,804	742,230
Trade Debtors & Prepayments	5	41,981,517	32,889,290
Bank Investments		55,308,186	66,830,373
Cash at Bank		11,879,885	11,336,270
Cash in Transit		28,079	28,600
		<b>109,313,471</b>	<b>111,826,764</b>
<b>Current Liabilities</b>			
Bank Overdraft		-	-
Creditors & Accruals	6	54,188,428	60,030,457
Finance Leases		-	-
		<b>54,188,428</b>	<b>60,030,457</b>
<b>Net Current Assets / (Liabilities)</b>		<b>55,125,043</b>	<b>51,796,307</b>
<b>Creditors (Amounts greater than one year)</b>			
Loans Payable	7	94,583,669	89,993,886
Finance Leases		-	-
Refundable Deposits	8	8,634,968	6,948,536
Other		35,038,763	22,002,208
		<b>138,257,399</b>	<b>118,944,630</b>
<b>Net Assets / (Liabilities)</b>		<b>3,055,367,472</b>	<b>2,991,228,842</b>
<b>Represented By</b>			
Capitalisation	9	2,959,033,954	2,917,177,824
Income WIP	2	103,381,091	90,736,596
General Revenue Reserve		3,488,663	3,349,553
Other Specific Reserves		-	-
Other Balances	10	(10,536,236)	(20,035,131)
<b>Total Reserves</b>		<b>3,055,367,472</b>	<b>2,991,228,842</b>

# STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

AS AT 31ST DECEMBER 2024

		2024	2024
	Note	€	€
<b>REVENUE ACTIVITIES</b>			
Net Inflow/(outflow) from Operating Activities	17		(14,168,719)
<b>CAPITAL ACTIVITIES</b>			
<b>Returns on Investment and Servicing of Finance</b>			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		41,856,130	
Increase/(Decrease) in WIP/Preliminary Funding		12,644,495	
Increase/(Decrease) in Reserves Balances	18	4,926,770	
<b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b>			<b>59,427,395</b>
<b>Capital Expenditure &amp; Financial Investment</b>			
(Increase)/Decrease in Fixed Assets		(41,856,130)	
(Increase)/Decrease in WIP/Preliminary Funding		(17,089,948)	
(Increase)/Decrease in Other Capital Balances	19	2,991,309	
<b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>			<b>(55,954,770)</b>
<b>Financing</b>			
Increase/(Decrease) in Loan & Lease Financing	20	(3,550,247)	
(Increase)/Decrease in Reserve Financing	21	1,580,816	
<b>Net Inflow/(Outflow) from Financing Activities</b>			<b>(1,969,431)</b>
<b>Third Party Holdings</b>			
Increase/(Decrease) in Refundable Deposits			<b>1,686,431</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>22</b>		<b>(10,979,093)</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><u>Costs</u></b>										
Accumulated Costs at 1st Jan	63,171,704	8,913,219	405,591,302	180,031,662	17,129,327	3,902,287	942,138	2,259,311,305	-	2,938,992,946
Additions - Purchased	7,844,560	-	11,296,396	350,271	927,536	-	-	-	-	20,418,763
Additions - Transfer WIP	558,000	-	4,818,815	18,143,780	-	-	-	-	-	23,520,595
Disposals\Statutory Transfers	-	-	(1,012,047)	(186,335)	-	-	-	-	-	(1,198,382)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Costs Adjustments	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Costs 31/12/2024</b>	<b>71,574,264</b>	<b>8,913,219</b>	<b>420,694,467</b>	<b>198,339,378</b>	<b>18,056,863</b>	<b>3,902,287</b>	<b>942,138</b>	<b>2,259,311,305</b>	<b>-</b>	<b>2,981,733,921</b>
<b><u>Depreciation</u></b>										
Accumulated Depreciation at 1st Jan	-	3,984,593	-	-	14,158,938	3,671,590	-	-	-	21,815,121
Provision for year	-	137,277	-	-	631,125	116,444	-	-	-	884,846
Disposals\Statutory Transfers	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation 31/12/2024</b>	<b>-</b>	<b>4,121,870</b>	<b>-</b>	<b>-</b>	<b>14,790,063</b>	<b>3,788,034</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,699,967</b>
<b>Net Book Value at 31/12/2024</b>	<b>71,574,264</b>	<b>4,791,349</b>	<b>420,694,467</b>	<b>198,339,378</b>	<b>3,266,800</b>	<b>114,253</b>	<b>942,138</b>	<b>2,259,311,305</b>	<b>-</b>	<b>2,959,033,954</b>
Net Book Value at 31/12/2023	63,171,704	4,928,626	405,591,302	180,031,662	2,970,389	230,697	942,138	2,259,311,305	-	2,917,177,824
<b><u>Net Book Value by Category</u></b>										
Operational	20,500,830	4,791,349	420,694,467	197,976,878	3,266,800	114,253	-	-	-	647,344,577
Infrastructural	4,574,826	-	-	-	-	-	-	2,259,311,305	-	2,263,886,131
Community	163,000	-	-	-	-	-	942,138	-	-	1,105,138
Non-Operational	46,335,608	-	-	362,500	-	-	-	-	-	46,698,108
<b>Net Book Value at 31/12/2024</b>	<b>71,574,264</b>	<b>4,791,349</b>	<b>420,694,467</b>	<b>198,339,378</b>	<b>3,266,800</b>	<b>114,253</b>	<b>942,138</b>	<b>2,259,311,305</b>	<b>-</b>	<b>2,959,033,954</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>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b><u>Expenditure</u></b>				
Preliminary Expenses	10,525,591	6,868,966	17,394,557	17,537,728
Work in Progress	91,676,008	-	91,676,008	74,442,888
<b>Total Expenditure</b>	<b>102,201,599</b>	<b>6,868,966</b>	<b>109,070,565</b>	<b>91,980,616</b>

<b><u>Income</u></b>				
Preliminary Expenses	10,722,570	1,513,980	12,236,550	16,352,326
Work in Progress	91,144,541	-	91,144,541	74,384,270
<b>Total Income</b>	<b>101,867,111</b>	<b>1,513,980</b>	<b>103,381,091</b>	<b>90,736,596</b>

<b><u>Net Expended</u></b>				
Work in Progress	531,467	-	531,467	58,618
Preliminary Expenses	(196,979)	5,354,986	5,158,007	1,185,402
<b>Net Over/(Under) Expenditure</b>	<b>334,488</b>	<b>5,354,986</b>	<b>5,689,474</b>	<b>1,244,020</b>

### 3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2024	2024	2024	2024	2024	2024	2023
	Balance @	Loans	Instalments	Early	Other	Balance @	Balance @
	01/01/2024	Issued		Redemptions	Adjustments	31/12/2024	31/12/2023
	€	€	€	€	€	€	€
Long Term Mortgage Advances *	14,752,108	2,005,650	(741,421)	(324,452)	1,778	15,693,662	14,752,108
Tenant Purchase Advances	-	-	-	-	-	-	-
Shared Ownership Rented Equity	2,181,557	-	-	(125,358)	(33,796)	2,022,403	2,181,557
	16,933,665	2,005,650	(741,421)	(449,810)	(32,018)	17,716,065	16,933,665
Recoupable Loan Advances						16,648,612	10,540,323
Housing Related Schemes						35,038,763	22,002,208
Long Term Investments - Cash						-	-
Long Term Investments - Associated Companies						-	-
Other						2,548,618	1,248,618
						71,952,058	50,724,814
Less: Current Portion of Long Term Debtors (Note 5)						(1,556,749)	(1,506,090)
<b>Total amounts falling due after one year</b>						<b>70,395,309</b>	<b>49,218,724</b>

\* Includes HFA agency loans

## 4. Stocks

A summary of stock is as follows:

	2024	2023
	€	€
Central Stores	-	-
Other Depots	115,804	742,230
<b>Total</b>	<b>115,804</b>	<b>742,230</b>

## 5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2024	2023
	€	€
Government Debtors	33,226,330	25,816,965
Commercial Debtors	15,003,077	13,113,567
Non-Commercial Debtors	1,818,604	1,907,429
Development Contribution Debtors	2,974,827	3,183,661
Other Services	700,108	840,446
Other Local Authorities	84,663	164,514
Revenue Commissioners	-	-
Other	-	-
Current Portion of Long Term Debtors (Note 3)	1,556,749	1,506,090
<b>Total Gross Debtors</b>	<b>55,364,358</b>	<b>46,532,673</b>
Less: Provision for Doubtful Debts	(14,601,876)	(14,651,397)
<b>Total Trade Debtors</b>	<b>40,762,482</b>	<b>31,881,276</b>
Prepayments	1,219,034	1,008,014
<b>Total</b>	<b>41,981,517</b>	<b>32,889,290</b>

## 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2024	2023
	€	€
Trade Creditors	3,318,718	2,915,232
Grants	501,730	39,246
Revenue Commissioners	3,874,193	3,806,595
Other Local Authorities	2,421,152	1,929,052
Other Creditors	47,692	156,805
	<b>10,163,484</b>	<b>8,846,929</b>
Accruals	21,559,223	26,561,455
Deferred Income	17,702,591	20,151,957
Add: Current Portion of Loans Payable (Note 7)	4,763,129	4,470,116
<b>Total</b>	<b>54,188,428</b>	<b>60,030,457</b>

## 7. Loans Payable

### (a) Movement in Loans Payable

	2024	2024	2024	2024	2023
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	72,299,992	-	22,164,010	94,464,002	98,279,748
Borrowings	11,505,650	-	-	11,505,650	1,183,960
Repayment of Principal	(2,671,625)	-	(1,948,068)	(4,619,692)	(5,025,560)
Early Redemptions	(2,019,784)	-	-	(2,019,784)	-
Other Adjustments	16,623	-	-	16,623	25,854
	<b>79,130,856</b>	<b>-</b>	<b>20,215,942</b>	<b>99,346,798</b>	<b>94,464,002</b>
Less: Current Portion of Loans Payable				4,763,129	4,470,116
<b>Total amounts falling due after one year</b>				<b>94,583,669</b>	<b>89,993,886</b>

### (b) Application of Loans

An analysis of loans payable is as follows:

#### Mortgage

Mortgage Loans *	15,789,551	-	-	15,789,551	15,054,357
------------------	------------	---	---	------------	------------

#### Non Mortgage

Assets/Grants	44,652,973	-	20,215,942	64,868,915	66,449,732
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	16,648,612	-	-	16,648,612	10,540,323
Shared Ownership Rented Equity	2,039,721	-	-	2,039,721	2,419,591
<b>Balance at 31st December</b>	<b>79,130,856</b>	<b>-</b>	<b>20,215,942</b>	<b>99,346,798</b>	<b>94,464,002</b>
Less: Current Portion of Loans Payable				4,763,129	4,470,116

#### **Total Amounts Due after one year**

**94,583,669**      **89,993,886**

\* Includes HFA Agency Loans

## 8. Refundable Deposits

The movement in refundable deposits is as follows:

	2024	2023
	€	€
Opening Balance at 1st January	6,948,536	5,804,089
Deposits received	2,156,123	1,420,047
Deposits repaid	(469,691)	(275,600)
<b>Closing Balance at 31st December</b>	<b>8,634,968</b>	<b>6,948,536</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:

	2024 Balance @ 01/01/2024 €	2024 Purchased €	2024 Transfers WIP €	2024 Disposals/ Statutory T/F's €	2024 Revaluation €	2024 Historical Cost Adjustments €	2024 Balance @ 31/12/2024 €	2023 Balance @ 31/12/2023 €
Grants	512,007,942	11,643,247	5,124,595	(621,547)	-	-	528,154,237	512,007,942
Loans	62,006,701	-	17,738,000	-	-	-	79,744,701	62,006,701
Revenue Funded	33,917,144	8,775,516	658,000	(186,335)	-	-	43,164,325	33,917,144
Leases	996,365	-	-	-	-	-	996,365	996,365
Development Contributions	8,106,012	-	-	-	-	-	8,106,012	8,106,012
Tenant Purchase Annuities	425,053	-	-	-	-	-	425,053	425,053
Unfunded	6,524,637	-	-	-	-	-	6,524,637	6,524,637
Historical	2,263,026,081	-	-	(390,500)	-	-	2,262,635,581	2,263,026,081
Other	51,983,010	-	-	-	-	-	51,983,010	51,983,010
<b>Total Gross Funding</b>	<b>2,938,992,946</b>	<b>20,418,763</b>	<b>23,520,595</b>	<b>(1,198,382)</b>	<b>-</b>	<b>-</b>	<b>2,981,733,921</b>	<b>2,938,992,946</b>
Less: Amortised							(22,699,967)	(21,815,121)
<b>Total *</b>							<b>2,959,033,954</b>	<b>2,917,177,824</b>

\* As per note 1

## 10. Other Balances

A breakdown of other balances is as follows:

		2024 Balance @ 01/01/2024 €	2024 * Capital Reclassification €	2024 Expenditure €	2024 Income €	2024 Net Transfers €	2024 Balance @ 31/12/2024 €	2023 Balance @ 31/12/2023 €
Development Contributions Balances	(i)	10,416,226	-	5,695,993	10,688,854	(3,744,775)	11,664,312	10,416,226
Capital Account Balances including Asset Formation and Enhancement	(ii)	12,858,813	(915,417)	71,065,676	58,407,625	16,549,804	15,835,149	12,858,813
<b>Voluntary &amp; Affordable Housing Balances</b>								
- Voluntary Housing	(iii)	(2)	(77,745)	12,923,588	13,043,773	(22,648)	19,791	(2)
- Affordable Housing	(iii)	51,592	-	13,584	78,597	(69,833)	46,773	51,592
Reserves Created for Specific Purposes	(iv)	23,087,973	(225,120)	1,567,625	466,956	5,004,473	26,766,657	23,087,973
<b>Net Capital Balances</b>		<b>46,414,603</b>	<b>(1,218,281)</b>	<b>91,266,466</b>	<b>82,685,804</b>	<b>17,717,021</b>	<b>54,332,681</b>	<b>46,414,603</b>
Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities)	(v)						(64,868,917)	(66,449,734)
Interest in Associated Companies	(vi)						-	-
<b>Total Other Balances</b>							<b>(10,536,236)</b>	<b>(20,035,131)</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:

	2024	2023
	€	€
Net WIP and Preliminary Expenses (Note 2)	(5,689,474)	(1,244,020)
Capital Balances (Note 10)	54,332,681	46,414,603
<b>Capital Balance Surplus/(Deficit) at 31st December</b>	<b>48,643,208</b>	<b>45,170,582</b>

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

Opening Balance at 1st January	45,170,582	37,919,967
Expenditure	125,269,152	116,163,477
<b><u>Income</u></b>		
- Grants	88,479,119	89,562,150
- Loans	12,896,364	7,501,795
- Other	9,265,118	7,507,715
<b>Total Income</b>	<b>110,640,601</b>	<b>104,571,660</b>
Net Revenue Transfers	18,101,176	18,842,432
<b>Closing Balance</b>	<b>48,643,208</b>	<b>45,170,582</b>

## 12. Mortgage Loan Funding Position

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

	2024	2024	2024	2023
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	15,693,662	2,022,403	17,716,065	16,933,665
Mortgage Loans/Equity Payable (Note 7)	(15,789,551)	(2,039,721)	(17,829,272)	(17,473,948)
<b>Surplus/(Deficit) in Funding @ 31st of Decembe</b>	<b>(95,888)</b>	<b>(17,318)</b>	<b>(113,206)</b>	<b>(540,283)</b>

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

-
---

### 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>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Expenditure	(2,586,329)	-	(2,586,329)	(2,558,462)
Charged to Jobs	2,683,798	-	2,683,798	2,500,756
<b>Surplus/(Deficit) for Year</b>	<b>97,469</b>	<b>-</b>	<b>97,469</b>	<b>(57,706)</b>
Transfers from/(to) Reserves	(916,000)	-	(916,000)	(563,405)
<b>Surplus/(Deficit) before Transfers</b>	<b>(818,531)</b>	<b>-</b>	<b>(818,531)</b>	<b>(621,111)</b>

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

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

	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
	<b>Transfer</b>	<b>Transfer</b>	<b>Net</b>	<b>Net</b>
	<b>From</b>	<b>To</b>	<b>Net</b>	<b>Net</b>
	<b>Reserves</b>	<b>Reserves</b>	<b>€</b>	<b>€</b>
	<b>€</b>	<b>€</b>		
Principal Repaid - Non Mortgage Loans (Own Asset)	-	(3,380,579)	(3,380,579)	(3,769,096)
Principal Repaid - Non Mortgage Loans (Recoupable)	-	(483,783)	(483,783)	(512,287)
Principal Repaid - Finance Leases	-	-	-	-
Transfers - Other Balance Sheet Reserves	-	-	-	-
Transfers - Capital Account	1,506,963	(19,608,140)	(18,101,176)	(18,842,432)
<b>Surplus/(Deficit) for Year</b>	<b>1,506,963</b>	<b>(23,472,501)</b>	<b>(21,965,538)</b>	<b>(23,123,816)</b>

### 15. Analysis of Revenue Income

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

		<b>2024</b>		<b>2023</b>	
	<b>Appendix No</b>	<b>€</b>		<b>€</b>	
State Grants & Subsidies	3	90,352,981	44.2%	64,498,033	36.8%
Contributions from other Local Authorities		390	0.0%	260	0.0%
Goods and Services	4	56,986,045	27.9%	58,204,926	33.2%
		<b>147,339,415</b>	<b>72.0%</b>	<b>122,703,219</b>	<b>70.1%</b>
Local Property Tax		11,640,129	5.7%	7,861,963	4.5%
Rates		45,555,852	22.3%	44,497,281	25.4%
<b>Total Income</b>		<b>204,535,397</b>	<b>100.0%</b>	<b>175,062,463</b>	<b>100.0%</b>

## 16. Over/Under Expenditure

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

	EXPENDITURE					INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024
	€	€	€	€	€	€	€	€	€	€	€
Housing & Building	34,115,918	4,059,904	38,175,822	36,571,766	(1,604,056)	34,702,911	169,833	34,872,744	32,725,967	2,146,777	542,721
Roads Transportation & Safety	45,933,590	2,089,040	48,022,631	42,005,229	(6,017,402)	31,402,554	-	31,402,554	29,446,000	1,956,554	(4,060,847)
Water Services	12,329,060	378,678	12,707,738	14,881,656	2,173,918	11,701,689	-	11,701,689	13,814,975	(2,113,286)	60,632
Development Management	49,555,385	10,152,815	59,708,200	44,742,914	(14,965,287)	47,829,445	687,100	48,516,544	33,554,599	14,961,945	(3,342)
Environmental Services	17,730,805	2,378,211	20,109,016	19,806,331	(302,686)	4,192,987	-	4,192,987	3,767,792	425,195	122,509
Recreation & Amenity	12,926,593	1,501,619	14,428,212	13,715,612	(712,600)	1,623,574	-	1,623,574	1,433,244	190,330	(522,270)
Agriculture, Education, Health & Welfare	771,741	2,526	774,267	806,233	31,966	371,821	-	371,821	394,278	(22,457)	9,509
Miscellaneous Services	9,067,656	2,909,708	11,977,364	13,879,763	1,902,399	15,514,435	650,031	16,164,466	14,082,036	2,082,430	3,984,829
<b>Total Divisions</b>	<b>182,430,749</b>	<b>23,472,501</b>	<b>205,903,250</b>	<b>186,409,503</b>	<b>(19,493,747)</b>	<b>147,339,415</b>	<b>1,506,963</b>	<b>148,846,379</b>	<b>129,218,891</b>	<b>19,627,488</b>	<b>133,741</b>
Local Property Tax	-	-	-	-	-	11,640,129	-	11,640,129	11,640,129	-	-
Rates	-	-	-	-	-	45,555,852	-	45,555,852	45,550,483	5,369	5,369
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	-
<b>Total Divisions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>57,195,981</b>	<b>-</b>	<b>57,195,981</b>	<b>57,190,612</b>	<b>5,369</b>	<b>5,369</b>
<b>Surplus/(Deficit) for Year</b>	<b>182,430,749</b>	<b>23,472,501</b>	<b>205,903,250</b>	<b>186,409,503</b>	<b>(19,493,747)</b>	<b>204,535,397</b>	<b>1,506,963</b>	<b>206,042,360</b>	<b>186,409,503</b>	<b>19,632,857</b>	<b>139,110</b>

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

	2024
	€
Operating Surplus/(Deficit) for Year	139,110
(Increase)/Decrease in Stocks	626,427
(Increase)/Decrease in Trade Debtors	(9,092,226)
Increase/(Decrease) in Creditors Less than One Year	(5,842,029)
	<u>(14,168,719)</u>

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

Increase/(Decrease) in Development Contributions	1,248,086
Increase/(Decrease) in Reserves created for specific purposes	3,678,684
	<u>4,926,770</u>

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

(Increase)/Decrease in Voluntary Housing Balances	19,793
(Increase)/Decrease in Affordable Housing Balances	(4,820)
(Increase)/Decrease in Capital account balances including asset formation/enhancement	2,976,336
	<u>2,991,309</u>

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

(Increase)/Decrease in Long Term Debtors	(21,176,585)
Increase/(Decrease) in Mortgage Loans	735,194
Increase/(Decrease) in Asset/Grant Loans	(1,580,816)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	6,108,288
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(379,870)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(293,013)
Increase/(Decrease) in Long Term Creditors - Deferred Income	13,036,555
	<u>(3,550,247)</u>

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

	2024
	€
(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating to loan principal & Unrealised TP Annuities	1,580,816
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>1,580,816</u>

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

Increase/(Decrease) in Bank Investments	(11,522,187)
Increase/(Decrease) in Cash at Bank/Overdraft	543,615
Increase/(Decrease) in Cash in Transit	(521)
	<u>(10,979,092)</u>

## 23. Revenue Commissioners: Level 1 Compliance Intervention Letter

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

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

## 24. Development Contribution Waiver Scheme

In 2023, the Government approved additional measures under the Housing for All Action Plan to incentivise the activation of increased housing supply and help reduce housing construction costs, including the introduction of temporary time-limited arrangements for the waiving of local authority "section 48" development contributions. This waiver is reported in the capital account. However, due to the accounting treatment of the waiver, the income figure for development contributions in appendix 5 does not agree with development contribution income figure in Note 10 in Annual Financial Statements 2024. The income figure in Note 10 is higher as it also includes the grant income from the DHLGH in respect of the waiver.

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

As part of Budget 2024, the government signed off on a package of €257 million for the Increased Cost of Business (ICOB) grant as a vital measure for small and medium businesses. Local authorities, funded through the Department of Enterprise, Trade and Employment, managed the rollout of the grant to qualifying businesses. The cost of this support is reported in Appendix 1 as a Payment of Subsidies and Grants under the Operational Expenses heading. The income appears in Appendix 3 under Enterprise, Trade and Employment.

26. Shannon Heritage DAC operates tourist sites on behalf of this Council, processing and recording financial activity on a transitional arrangement as we incorporate 12 months income and expenditure for the running of these tourist sites in to this Council's financial management system. All relevant transactions and balances relating to the activity of these sites are included in the Clare County Council 2024 Annual Financial Statements.



# **APPENDICES**



APPENDIX 1  
ANALYSIS OF EXPENDITURE  
FOR PERIOD ENDED 31ST DECEMBER 2024

	2024	2023
	€	€
<b><u>Payroll</u></b>		
- Salary & Wages	47,000,466	43,912,948
- Pensions (Incl. Gratuities)	10,311,833	9,180,395
- Other Costs	4,810,512	3,748,007
<b>Total</b>	<b>62,122,811</b>	<b>56,841,350</b>
<b><u>Operational Expenses</u></b>		
- Purchase of Equipment	1,528,967	1,133,890
- Repairs & Maintenance	2,926,277	2,311,310
- Contract Payments	17,682,205	13,693,698
- Agency Services	17,837,386	13,639,625
- Machinery Yard Charges (Incl Plant Hire)	4,878,801	4,224,042
- Purchase of Materials & Issues from Stores	12,440,710	13,615,765
- Payments of Subsidies & Grants	25,647,543	11,145,078
- Members Costs	86,455	146,115
- Travelling & Subsistence	1,762,139	1,786,620
- Consultancy & Professional Fees Payments	1,563,583	2,499,621
- Energy Costs	3,432,753	3,574,438
- Other	15,625,106	13,596,677
<b>Total</b>	<b>105,411,925</b>	<b>81,366,880</b>
<b><u>Administration Expenses</u></b>		
- Communication Expenses	947,245	1,014,107
- Training	908,406	539,958
- Printing & Stationery	540,370	554,650
- Contributions to Other Bodies	863,723	1,090,758
- Other	4,460,210	3,522,277
<b>Total</b>	<b>7,719,954</b>	<b>6,721,749</b>
<b><u>Establishment Expenses</u></b>		
- Rent & Rates	1,356,874	1,004,988
- Other	1,213,714	1,121,428
<b>Total</b>	<b>2,570,588</b>	<b>2,126,417</b>
Financial Expenses	3,568,584	3,344,533
Miscellaneous Expenses	1,036,886	1,300,417
<b>Total Expenditure</b>	<b>182,430,749</b>	<b>151,701,346</b>

## Appendix 2

### SERVICE DIVISION A

#### Housing and Building

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
A01 Maintenance/Improvement of LA Housing	7,384,788	206,829	9,917,363	-	10,124,191
A02 Housing Assessment, Allocation and Transfer	872,199	-	14,180	-	14,180
A03 Housing Rent and Tenant Purchase Administration	854,908	-	17,728	-	17,728
A04 Housing Community Development Support	1,109,764	-	20,077	-	20,077
A05 Administration of Homeless Service	3,965,287	3,219,790	11,950	-	3,231,740
A06 Support to Housing Capital & Affordable Prog.	2,683,767	736,722	109,123	-	845,845
A07 RAS Programme	12,445,415	11,269,766	1,748,286	-	13,018,052
A08 Housing Loans	984,478	9,731	632,019	-	641,750
A09 Housing Grants	7,496,089	6,593,459	103,062	-	6,696,520
A11 Agency & Recoupable Services	-	-	-	-	-
A12 Housing Assistance Programme	379,127	256,346	6,314	-	262,660
<b>Total Including Transfers to/from Reserves</b>	<b>38,175,822</b>	<b>22,292,642</b>	<b>12,580,101</b>	<b>-</b>	<b>34,872,744</b>
Less: Transfers to/from Reserves	4,059,904	-	169,833	-	169,833
<b>Total Excluding Transfers to/from Reserves</b>	<b>34,115,918</b>	<b>22,292,642</b>	<b>12,410,268</b>	<b>-</b>	<b>34,702,911</b>

**SERVICE DIVISION B**

**Road Transport & Safety**

	<b>EXPENDITURE</b>	<b>INCOME</b>			
<b>Service</b>	<b>TOTAL</b>	<b>State Grants and Subsidies</b>	<b>Provision of Goods and Services</b>	<b>Contributions from other Local Authorities</b>	<b>TOTAL</b>
B01 NP Road - Maintenance and Improvement	109,794	-	2,037	-	2,037
B02 NS Road - Maintenance and Improvement	3,748,074	3,362,178	1,841	-	3,364,018
B03 Regional Road - Maintenance and Improvement	10,174,483	782,051	76,528	-	858,579
B04 Local Road - Maintenance and Improvement	27,581,882	23,996,199	898,304	-	24,894,503
B05 Public Lighting	2,754,455	181,331	590	-	181,921
B06 Traffic Management Improvement	185,684	-	295	-	295
B07 Road Safety Engineering Improvement	842,805	700,432	-	-	700,432
B08 Road Safety Promotion/Education	520,747	22,000	10,103	-	32,103
B09 Maintenance & Management of Car Parking	976,802	-	1,342,476	-	1,342,476
B10 Support to Roads Capital Prog.	1,127,904	-	26,189	-	26,189
B11 Agency & Recoupable Services	-	-	-	-	-
<b>Total Including Transfers to/from Reserves</b>	<b>48,022,631</b>	<b>29,044,191</b>	<b>2,358,363</b>	<b>-</b>	<b>31,402,554</b>
Less: Transfers to/from Reserves	2,089,040	-	-	-	-
<b>Total Excluding Transfers to/from Reserves</b>	<b>45,933,590</b>	<b>29,044,191</b>	<b>2,358,363</b>	<b>-</b>	<b>31,402,554</b>

**SERVICE DIVISION C**

**Water Services**

	<b>EXPENDITURE</b>	<b>INCOME</b>			
<b>Service</b>	<b>TOTAL</b>	<b>State Grants and Subsidies</b>	<b>Provision of Goods and Services</b>	<b>Contributions from other Local Authorities</b>	<b>TOTAL</b>
C01 Operation and Maintenance of Water Supply	5,831,105	1,565,366	4,266,053	-	5,831,419
C02 Operation and Maintenance of Waste Water Treatment	2,592,320	1,087,681	1,502,549	-	2,590,231
C03 Collection of Water and Waste Water Charges	388,215	160,761	227,403	-	388,164
C04 Operation and Maintenance of Public Conveniences	278,001	-	5,335	-	5,335
C05 Admin of Group and Private Installations	2,290,888	2,138,986	8,669	-	2,147,655
C06 Support to Water Capital Programme	342,929	202,366	140,729	-	343,095
C07 Agency & Recoupable Services	-	-	-	-	-
C08 Local Authority Water & Sanitary Services	984,280	385,427	10,363	-	395,790
<b>Total Including Transfers to/from Reserves</b>	<b>12,707,738</b>	<b>5,540,588</b>	<b>6,161,102</b>	<b>-</b>	<b>11,701,689</b>
Less: Transfers to/from Reserves	378,678	-	-	-	-
<b>Total Excluding Transfers to/from Reserves</b>	<b>12,329,060</b>	<b>5,540,588</b>	<b>6,161,102</b>	<b>-</b>	<b>11,701,689</b>

**SERVICE DIVISION D**

**Development Management**

	<b>EXPENDITURE</b>	<b>INCOME</b>			
<b>Service</b>	<b>TOTAL</b>	<b>State Grants and Subsidies</b>	<b>Provision of Goods and Services</b>	<b>Contributions from other Local Authorities</b>	<b>TOTAL</b>
D01 Forward Planning	1,703,870	81,754	28,685	-	110,439
D02 Development Management	1,885,137	268,799	486,057	-	754,856
D03 Enforcement	1,133,578	-	62,916	-	62,916
D04 Op & Mtce of Industrial Sites & Commercial Facilities	-	-	-	-	-
D05 Tourism Development and Promotion	31,215,496	58,500	30,332,781	-	30,391,281
D06 Community and Enterprise Function	6,148,740	2,932,465	255,204	390	3,188,059
D07 Unfinished Housing Estates	343,167	-	5,810	-	5,810
D08 Building Control	500,905	-	56,138	-	56,138
D09 Economic Development and Promotion	15,472,359	12,928,282	274,214	-	13,202,496
D10 Property Management	390,647	-	200,166	-	200,166
D11 Heritage and Conservation Services	795,500	530,471	13,912	-	544,383
D12 Agency & Recoupable Services	118,801	-	-	-	-
<b>Total Including Transfers to/from Reserves</b>	<b>59,708,200</b>	<b>16,800,272</b>	<b>31,715,883</b>	<b>390</b>	<b>48,516,544</b>
Less: Transfers to/from Reserves	10,152,815	-	687,100	-	687,100
<b>Total Excluding Transfers to/from Reserves</b>	<b>49,555,385</b>	<b>16,800,272</b>	<b>31,028,783</b>	<b>390</b>	<b>47,829,445</b>

**SERVICE DIVISION E**

**Environmental Services**

	<b>EXPENDITURE</b>	<b>INCOME</b>			
<b>Service</b>	<b>TOTAL</b>	<b>State Grants and Subsidies</b>	<b>Provision of Goods and Services</b>	<b>Contributions from other Local Authorities</b>	<b>TOTAL</b>
E01 Operation, Maintenance and Aftercare of Landfill	913,452	48,804	522,301	-	571,105
E02 Op & Mtce of Recovery & Recycling Facilities	2,670,400	102,429	356,847	-	459,276
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04 Provision of Waste to Collection Services	-	-	-	-	-
E05 Litter Management	1,031,136	20,001	25,290	-	45,291
E06 Street Cleaning	2,465,527	-	41,731	-	41,731
E07 Waste Regulations, Monitoring and Enforcement	622,634	221,584	38,659	-	260,243
E08 Waste Management Planning	119,648	-	3,630	-	3,630
E09 Maintenance and Upkeep of Burial Grounds	815,776	-	80,457	-	80,457
E10 Safety of Structures and Places	1,601,360	202,689	164,588	-	367,277
E11 Operation of Fire Service	7,652,104	1,056,912	588,781	-	1,645,693
E12 Fire Prevention	529,336	-	242,772	-	242,772
E13 Water Quality, Air and Noise Pollution	1,050,639	159,319	40,575	-	199,895
E14 Agency & Recoupable Services	-	-	-	-	-
E15 Climate Change and Flooding	637,004	268,837	6,779	-	275,616
<b>Total Including Transfers to/from Reserves</b>	<b>20,109,016</b>	<b>2,080,577</b>	<b>2,112,410</b>	<b>-</b>	<b>4,192,987</b>
Less: Transfers to/from Reserves	2,378,211	-	-	-	-
<b>Total Excluding Transfers to/from Reserves</b>	<b>17,730,805</b>	<b>2,080,577</b>	<b>2,112,410</b>	<b>-</b>	<b>4,192,987</b>



**SERVICE DIVISION F**

**Recreation and Amenity**

	<b>EXPENDITURE</b>	<b>INCOME</b>			
<b>Service</b>	<b>TOTAL</b>	<b>State Grants and Subsidies</b>	<b>Provision of Goods and Services</b>	<b>Contributions from other Local Authorities</b>	<b>TOTAL</b>
F01 Operation and Maintenance of Leisure Facilities	2,399,376	-	936,433	-	936,433
F02 Operation of Library and Archival Service	6,629,751	16,071	121,486	-	137,557
F03 Op, Mtce & Imp of Outdoor Leisure Areas	3,188,995	13,120	169,698	-	182,818
F04 Community Sport and Recreational Development	430,463	-	89,700	-	89,700
F05 Operation of Arts Programme	1,779,627	187,139	89,927	-	277,066
F06 Agency & Recoupable Services	-	-	-	-	-
<b>Total Including Transfers to/from Reserves</b>	<b>14,428,212</b>	<b>216,331</b>	<b>1,407,244</b>	<b>-</b>	<b>1,623,574</b>
Less: Transfers to/from Reserves	1,501,619	-	-	-	-
<b>Total Excluding Transfers to/from Reserves</b>	<b>12,926,593</b>	<b>216,331</b>	<b>1,407,244</b>	<b>-</b>	<b>1,623,574</b>

**SERVICE DIVISION G**

**Agriculture, Education, Health and Welfare**

	<b>EXPENDITURE</b>	<b>INCOME</b>			
<b>Service</b>	<b>TOTAL</b>	<b>State Grants and Subsidies</b>	<b>Provision of Goods and Services</b>	<b>Contributions from other Local Authorities</b>	<b>TOTAL</b>
G01 Land Drainage Costs	-	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	113,176	-	31,558	-	31,558
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	639,542	225,579	114,683	-	340,262
G05 Educational Support Services	21,548	-	-	-	-
G06 Agency & Recoupable Services	-	-	-	-	-
<b>Total Including Transfers to/from Reserves</b>	<b>774,267</b>	<b>225,579</b>	<b>146,242</b>	<b>-</b>	<b>371,821</b>
Less: Transfers to/from Reserves	2,526	-	-	-	-
<b>Total Excluding Transfers to/from Reserves</b>	<b>771,741</b>	<b>225,579</b>	<b>146,242</b>	<b>-</b>	<b>371,821</b>

**SERVICE DIVISION H**

**Miscellaneous Services**

	<b>EXPENDITURE</b>	<b>INCOME</b>			
<b>Service</b>	<b>TOTAL</b>	<b>State Grants and Subsidies</b>	<b>Provision of Goods and Services</b>	<b>Contributions from other Local Authorities</b>	<b>TOTAL</b>
H01 Profit/Loss Machinery Account	863,142	-	44,611	-	44,611
H02 Profit/Loss Stores Account	-	-	-	-	-
H03 Adminstration of Rates	4,949,392	-	30,808	-	30,808
H04 Franchise Costs	455,459	74,612	154,343	-	228,955
H05 Operation of Morgue and Coroner Expenses	310,216	-	3,736	-	3,736
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	84,389	-	24,274	-	24,274
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	3,917,980	6,028	572,550	-	578,578
H10 Motor Taxation	1,068,625	18,967	12,629	-	31,596
H11 Agency & Recoupable Services	328,161	14,053,195	1,168,713	-	15,221,908
<b>Total Including Transfers to/from Reserves</b>	<b>11,977,364</b>	<b>14,152,802</b>	<b>2,011,663</b>	<b>-</b>	<b>16,164,466</b>
Less: Transfers to/from Reserves	2,909,708	-	650,031	-	650,031
<b>Total Excluding Transfers to/from Reserves</b>	<b>9,067,656</b>	<b>14,152,802</b>	<b>1,361,633</b>	<b>-</b>	<b>15,514,435</b>
<b>TOTAL ALL DIVISIONS (Excluding Transfers)</b>	<b>182,430,749</b>	<b>90,352,981</b>	<b>56,986,045</b>	<b>390</b>	<b>147,339,415</b>

## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2024	2023
	€	€
<b>Department of Housing, Local Government, and Heritage</b>		
Housing and Building	22,292,642	16,541,644
Road Transportation & Safety	-	-
Water Services	5,540,588	2,846,124
Development Management	1,011,181	250,217
Environmental Services	1,499,329	603,416
Recreation & Amenity	68,035	41,000
Agriculture, Food & The Marine	-	-
Miscellaneous Services	14,133,835	12,166,214
	<b>44,545,611</b>	<b>32,448,615</b>
<b>Other Departments and Bodies</b>		
TII Transport Infrastructure Ireland	3,609,838	1,881,669
Tourism, Culture, Arts, Gaeltacht, Sport & Media	13,839	48,110
National Transport Authority	-	-
Social Protection	-	-
Defence	127,689	103,850
Education	-	-
Library Council	-	-
Arts Council	131,800	136,195
Transport	24,216,247	23,443,495
Justice	-	-
Agriculture & Marine	2,000	3,375
Enterprise, Trade & Employment	12,798,282	1,446,997
Rural & Community Development	3,344,139	3,461,139
Environment, Climate & Communications	317,642	177,246
Food Safety Authority of Ireland	223,579	220,033
Other	1,022,315	1,127,308
	<b>45,807,370</b>	<b>32,049,419</b>
<b>TOTAL</b>	<b>90,352,981</b>	<b>64,498,033</b>

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2024	2023
	€	€
Rents from Houses	11,575,356	10,963,840
Housing Loans Interest & Charges	502,799	449,815
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	5,893,447	10,113,273
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	442,755	410,476
Parking Fines/Charges	1,323,349	1,345,571
Recreation & Amenity Activities	29,948,680	27,825,590
Agency Services	6,000	44,450
Pension Contributions	1,439,224	1,404,752
Property Rental & Leasing of Land	780,482	659,905
Landfill Charges	517,370	494,939
Fire Charges	672,967	830,779
NPPR	84,966	238,666
Miscellaneous	3,798,648	3,422,870
	<b>56,986,045</b>	<b>58,204,926</b>

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2024	2023
	€	€
<b><u>EXPENDITURE</u></b>		
Payments to Contractors	78,279,737	66,577,434
Purchase of Land	2,525,930	9,351,143
Purchase of Other Assets/Equipment	6,142,237	12,227,291
Professional & Consultancy Fees	12,277,649	9,767,198
Other	26,043,599	18,240,411
<b>Total Expenditure (Net of Internal Transfers)</b>	<b>125,269,152</b>	<b>116,163,477</b>
Transfers to Revenue	1,506,963	726,212
<b>Total Expenditure (Including Transfers)*</b>	<b>126,776,116</b>	<b>116,889,689</b>
<b><u>INCOME</u></b>		
Grants and LPT	88,479,119	89,562,150
Non-Mortgage Loans	12,896,364	7,501,795
Other Income		
Development Contributions	5,348,611	2,655,133
Property Disposals - Land	(213,043)	267,620
- LA Housing	655,018	540,960
- Other Property	255,000	1,200,000
Tenant Purchase Annuities	-	-
Car Parking	-	-
Other	3,219,533	2,844,002
<b>Total Income (Net of Internal Transfers)</b>	<b>110,640,601</b>	<b>104,571,660</b>
Transfers from Revenue	19,608,140	19,568,644
<b>Total Income (Including Transfers) *</b>	<b>130,248,741</b>	<b>124,140,304</b>
<b>Surplus/(Deficit) for year</b>	<b>3,472,625</b>	<b>7,250,616</b>
Balance (Debit)/Credit @ 1st January	45,170,582	37,919,967
<b>Balance (Debit)/Credit @ 31st December 2024</b>	<b>48,643,208</b>	<b>45,170,582</b>

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

# APPENDIX 6

## ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

	<i>Balance at 01/01/2024</i>	<i>Expenditure</i>	<i>INCOME</i>				<i>TRANSFERS</i>			<i>Balance at 31/12/2024</i>
			<i>Grants &amp; LPT</i>	<i>Non Mortgage Loans *</i>	<i>Other</i>	<i>Total Income</i>	<i>Transfers from Revenue</i>	<i>Transfers to Revenue</i>	<i>Internal Transfers</i>	
01 HOUSING & BUILDING	6,622,486	46,263,773	40,221,702	1,450,165	1,329,957	43,001,824	2,951,000	169,833	86,921	6,228,624
02 ROAD TRANSPORTATION & SAFETY	7,228,515	34,279,732	29,787,932	1,336,188	746,239	31,870,359	2,617,813	-	2,506,291	9,943,246
03 WATER SERVICES	500,000	367,296	363,296	-	4,000	367,296	1,550,000	-	-	2,050,000
04 DEVELOPMENT MANAGEMENT	19,266,399	32,492,105	14,695,722	8,380,660	6,975,516	30,051,898	8,770,798	687,100	(3,208,818)	21,701,073
05 ENVIRONMENTAL SERVICES	2,308,326	1,600,060	1,456,319	-	61,000	1,517,319	724,000	-	(277,779)	2,671,807
06 RECREATION & AMENITY	3,031,451	7,142,293	1,894,445	1,729,350	317,152	3,940,948	836,848	-	723,826	1,390,779
07 AGRICULTURE, FOOD, & THE MARINE	-	22,268	22,268	-	-	22,268	-	-	-	-
08 MISCELLANEOUS	6,213,405	3,101,625	37,434	-	(168,746)	(131,312)	2,157,681	650,031	169,560	4,657,678
99 **OTHER PROGRAMMES TO CLEAR**	-	-	-	-	-	-	-	-	-	-
	<b>45,170,582</b>	<b>125,269,152</b>	<b>88,479,119</b>	<b>12,896,364</b>	<b>9,265,118</b>	<b>110,640,601</b>	<b>19,608,140</b>	<b>1,506,963</b>	<b>-</b>	<b>48,643,208</b>

Note: Mortgage related transactions are excluded

## APPENDIX 7

### Summary of Major Revenue Collections for 2024

A	B	C	D	E	F	G	H	I	J	K
Debtor Type	Opening Arrears at 01/01/2024	Accrued	Vacant Property Adjustments	Write Offs	Waivers & Credits	Total for Collection =(B+C-D-E-F)	Amount Collected	Closing Arrears at 31/12/2024 =(G-H)	Specific Doubtful Arrears	%Collected =(H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	9,957,704	45,555,852	1,701,077	831,066	28,243	52,953,172	43,500,319	9,452,852	3,361,287 *	88%
Rents & Annuities	1,703,093	11,551,876	-	31,933	-	13,223,036	11,564,578	1,658,458	-	87%
Housing Loans	175,346	1,248,352	-	(2)	-	1,423,701	1,292,237	131,463	-	91%

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



## 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	Proportion of ownership interest	Classification: Subsidiary/ Associate/ Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus / Deficit	Currently Consolidated Y/N	Reporting date of financial statements lodged with CRO
Lahinch Seaworld and Leisure Centre PLC	22.71%	Associate	6,652,297	6,638,045	1,091,529	900,586	(740,988)	N	31/12/2023
Shannon Broadband Ltd	20.00%	Associate	1,925,860	1,339,578	13,111	125,023	(2,278,125)	N	31/12/2024 Note 6
Glór Music Designated Activity Company	100.00%	Subsidiary	906,837	627,357	1,826,973	1,861,974	279,476	N	31/12/2023
Cliffs of Moher Centre Designated Activity Company	100.00%	Subsidiary	278,554	60,031	3,099,177	2,986,449	218,473	N	31/12/2023
Kilrush Amenity Trust Company Limited by Guarantee	100.00%	Subsidiary	209,817	191,203	805,998	772,333	18,614	N	31/12/2024
Ennis 2040 (Strategic Development) Designated Activity Company	100.00%	Subsidiary	2,253,266	2,385,713	1,503,851	1,584,067	(132,547)	N	31/12/2024
Clare MEZ ( Maritime Economic Zone) Designated Activity Company	100.00%	Subsidiary	100	-	-	-	-	N	31/12/2024 Note 1
Shannon Heritage Designated Activity Company	100.00%	Subsidiary	3,005,686	1,211,076	9,213,933	8,929,014	(6,683,692)	N	31/12/2024 Note 2
Clare Tourism Designated Activity Company	100.00%	Subsidiary	458,487	451,330	975,059	968,002	7,057	N	31/12/2024 Note 3
UL & Clare Economic Development Agency Designated Activity Company	50.00%	Associate	100	100	-	-	-	N	31/03/2024 Note 4
Mid West Green Digital Designated Activity Company	33.00%	Associate	23,578	-	-	5,753	(36,422)	N	31/12/2023 Note 5

Note 1 : Company incorporated on the 19th June 2018, no activity to date. At the time of completion of the Annual financial Statement for Clare County Council financial accounts were not audited

Note 2 : Company taken on , on the 1st May 2023 .

Note 3 : Company incorporated on the 13th July 2022 with no activity until May 2023. Financial Accounts are completed for the period 13th July 2022 to 31st Dec 2023.

Note 4 : Company incorporated on the 19th January 2022. No activity to date.

Note 5 : Company incorporated on the 26th November 2021. Accounts completed but not audited.

Note 6: At the time of completion of the Annual Financial Statements for Clare County Council the financial statements were not signed off.