



COMHAIRLE CONTAE AN CHLÁIR
CLARE COUNTY COUNCIL



CLARE COUNTY COUNCIL ANNUAL FINANCIAL STATEMENT UNAUDITED

For the year ended 31st December 2023

1. Introduction

The Clare County Council 2023 Annual Financial Statement (AFS) is hereby presented in the prescribed format and in accordance with departmental guidelines. The AFS includes the Statement of Comprehensive Income (formerly Income & Expenditure Statement / Revenue account) and the Statement of Financial Position (formerly 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 report will summaries 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 considered by the audit committee.

Financial Overview

The Annual Financial Statement gives an overview of the financial position of Clare County Council at 31st December 2023. The Council incurred total expenditure of €272.14m (excluding transfers to capital projects) during 2023. The table below compares the 2023 expenditure with 2022 on both revenue and capital. There has been a 20.6% increase in expenditure levels year on year 2022 to 2023 primarily explained by the take on and operation of the Shannon Heritage Clare Sites and the advancement of the Shannon Bridge Crossing capital project. This level of expenditure indicates the ongoing extent of the day-to-day operations and infrastructure development being undertaken by this council across the County in 2023.

| Division | Actual Capital Expenditure 2022 | Actual Revenue Expenditure 2022 | Total 2022 | Actual Capital Expenditure 2023 | Actual Revenue Expenditure 2023 | Total 2023 |
|--|---------------------------------|---------------------------------|----------------|---------------------------------|---------------------------------|----------------|
| | €'000 | €'000 | €'000 | €'000 | €'000 | €'000 |
| Housing and Building | 47,536 | 26,476 | 74,011 | 36,899 | 31,080 | 67,979 |
| Road Transportation and Safety | 18,194 | 40,211 | 58,404 | 41,457 | 43,815 | 85,272 |
| Water Supply and Sewerage | 1,122 | 14,120 | 15,242 | 927 | 14,223 | 15,150 |
| Development Incentives and Controls | 13,072 | 27,300 | 40,372 | 28,992 | 44,351 | 73,342 |
| Environmental Protection | 2,310 | 16,272 | 18,583 | 942 | 17,964 | 18,905 |
| Recreation and Amenity | 4,210 | 12,826 | 17,036 | 6,084 | 13,361 | 19,445 |
| Agriculture, Education, Health, Welfare | 3 | 636 | 640 | 348 | 672 | 1,020 |
| Miscellaneous Services | 3,269 | 13,834 | 17,102 | 1,241 | 10,087 | 11,328 |
| | 89,716 | 151,674 | 241,390 | 116,890 | 175,551 | 292,441 |
| Total Expenditure (Excluding Transfers) | 88,232 | 137,384 | 225,617 | 116,163 | 155,983 | 272,146 |

2. Income and Expenditure Account

The summary of the movement on the Income and Expenditure account is set out on page 26 and outlines the positive result of €0.2m for the year by each service division.

Overall expenditure against revenue budgets in 2023 (including transfers) amounted to €175.6 m while total income was €175.8m (including transfers) as set out in note 16 to the accounts. This note 16 compares the actual result for the year to budgets adopted by council and forms the basis for the variance analysis in this report.

The result for the year on the Councils Income and Expenditure Account is after the amortization of the corporate loan of €0.45m. The amortisation of the corporate loan has now concluded as this loan has been repaid in full .

Commercial rates income is this council's main income source within the Income and Expenditure account for the delivery of services with €44.5m billed and €41.4m collected in 2023. The collection of rates was significantly impacted by the pandemic with numerous national and local supports provided to customers during that time. 2023 was the first year that there was no waiver of commercial rates and it is really positive that in the absence of a waiver, collection performance by our commercial rates customers has remained strong and has surpassed expectations with an improved performance indicator (KPI) of 88% , and a reduction in the level of arrears outstanding by €0.4m. Actual Commercial Rates paid is €3.3m greater than 2022 , with actual rates billed increasing by €0.64m, a net gain of €2.6m.

Local Property Tax Allocation for 2023 was received in line with the budgeted allocation of €7.8m.

Non Principal Private Residence charge (NPPR) net income was €0.12m greater than budget for the year. This source of income has reduced dramatically on previous years and will continue to reduce and then discontinue into future years as the legislation is subsumed into Local Property Tax liability.

In 2023 COVID-19 financial challenges become a concern of the past with our response to supporting our International Protection and Ukrainian community becoming the focus. In 2023 the costs incurred in supporting our Ukrainian community are mainly recouped by government, however some costs are being borne by this council.

Payroll, Pensions and Gratuities were broadly in line with budgets, with positive variances of circa €2m net, across both Revenue and Capital. At less than 1% of total expenditure this is not material in the context of overall expenditure of €272m or compared to a Payroll, Pensions and Gratuities budget of €55m . The lower than expected expenditure is accounted for by the ongoing vacant positions at any point in time taken together with a positive variance of €0.9m in recoupment of salaries and wages across the capital programme.

Energy increases did not materialise to the level budgeted for 2023, whereas inflation increases were evident across a number of budget lines. In the year 2023, €1.9m was received from Government to address these challenges. This income was less than that budgeted but taken together with expenditure variances results in a positive position for the council. This positive variance has been embedded in the 2024 budget process.

I am pleased to report a positive outcome given the fiscal climate, and the 2023 Statement of Comprehensive Income (Income and Expenditure Account) shows a near balanced position in the year. The overall net impact of positive variances have since been recognised in the Budget 2024 adoption and have occurred across various divisions as outlined in Note 16 to the AFS and in further detail in the commentary below.

The following table shows 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 as part of the variance analysis below. Budget 2023 has provided for transfers to expenditure of €10.9m, this taken together with budgeted unspent provisions and additional income generated specific to the transfer area totals approx. €17m compared to the €23.1m total below. These net positive variances 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 or budget holders. These funding provisions to capital are set out in the table below and form part of note 14 and 16 to the AFS.

Report on Annual Financial Statement 2023

| Table 2 | | | | | |
|--|--|---------------|---------------------------|--------------------------------|---------------------------|
| Transfers to and from Reserves 2023 | | | | | |
| | | Total | Loans & Leases | Capital Project Funding | RAS/ Leasing / HAP |
| | | €'000 | €'000 | €'000 | €'000 |
| A | Housing & Building | 3,448 | 749 | 2,573 | 125 |
| B | Transportation & Infrastructure | 2,333 | 303 | 2,030 | - |
| C | Water supply & Sewerage | 528 | 28 | 500 | - |
| D | Development Incentives & Controls | 11,386 | 984 | 10,401 | - |
| E | Environmental Protection | 1,553 | 238 | 1,315 | - |
| F | Recreation & Amenity | 1,385 | 485 | 900 | - |
| G | Agriculture, Education, Health & Welfare | - | - | - | - |
| H | Miscellaneous Services | 558 | - | 558 | - |
| J | Support Services | 1,933 | 1,493 | 440 | - |
| | | 23,124 | 4,281 | 18,717 | 125 |

The sum of €4.2m in Column 2 is in respect of the principal element of non-mortgage loan repayments.

The sum of €18.7m in Column 3 relates to the funding of projects on the capital account.

The sum of €0.1m in Division A (Column 4) represents the transfers required under HAP funding from RAS and Leasing and Housing grants.

In relation to the transfers to capital, this represents transfers to fund expenditure that has already being incurred or committed to on capital projects. Some of the positives within the transfers include:

- €0.5m towards a Local Authority estate maintenance fund to be administered by the Housing section in relation to public realm upgrades within LA housing estates. This is in addition to the €0.4m allocated in 2022.
- €0.3m towards Housing Grant Aid for the elderly, mobility aid and house adaption. In representing the councils 20% contribution, this allocation enables additional grants above that budgeted of €1.5m to be administered.
- €0.5m towards Climate Action plans and initiatives. This provision will support the delivery of initiatives developed under the Climate Action

- Plan and other climate action and energy initiatives developed by the council.
- €0.5m for match funding for recent announcements on Rural Water, Waste Water and Developer Provider Infrastructure rehabilitation.
 - €1.7m to supplement future Roads Own Resources together with unfunded capital balances. This is augmented by an allocation of €1.5m from Development Contribution's for local public realm works not provided for in grant aid or in the schedule of MD works.
 - Further funding to match fund the remediation of Council Housing Vacant stock and Energy Efficient works €1.2m. 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.
 - €0.75m was transferred from Revenue to Capital in 2023 to augment the RRDF and URDF match funding requirements based on positive grant fund announcements in recent years.
 - €0.6m towards both County Burial Ground new provision and Maintenance.
 - €0.25m was transferred from Revenue to Capital to fund works on Council facilities. With a similar provision for the upgrade of facilities in the Sports, Amenity and Recreation area where it has been identified that there is a need to address building maintenance.
 - €0.1m to continue to create a fund to replace all protective clothing in fire and emergency services.
 - €0.65m towards the Ennis Library Capital project. This transfer is in place of unspent budget provisions in the Ennis library service specifically related to this project.
 - €0.4m 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.

The council's approval of these transfers totalling net €23.1m is requested formally by resolution at this time.

Variations by Division

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 the table below and in Note 16 to the AFS. This is matched by additional income generated and/or expenditure below budget levels.

The following paragraphs explain the primary contributors that have shaped the positive outturn for 2023 in each of the Divisions and the reasons for the

additional expenditure. Expenditure on Service Support costs (Division J) are allocated back to Divisions A to H

| Table 3 | |
|--|--------------|
| Section 104 of the Local Government Act 2001 approval | |
| Division | € |
| Housing and Building | (2,165,120) |
| Road Transportation and Safety | (3,248,120) |
| Development Incentives and Controls | (20,108,605) |
| Environmental Services | (666,897) |
| Recreation & Amenity | (713,312) |

➤ **Division A - Housing and Building.**

This division is overall net in line with budget for the year at €0.2m. Expenditure incurred above budget of €2.2m is offset by positive income of €2.4m compared to budget. In recognising the positive variances on a number of levels, these are ringfenced for future Housing Services. The positive variances arose on loan charges €0.4m due to the level of drawdown of the planned maintenance loan, income from housing rents was ahead of budgeted levels in 2023 by €1.3m and RAS administration and Leasing operations also returned income net above budget. These were offset by reserving for match funding of future vacant stock refurbishment measures as outlined above, providing €0.3m towards an increased Housing Grants budget and a fund for local authority Housing Estate public realm works of €0.5m. Expenditure above budget net was incurred in Housing grants but this was 80% government funded, expenditure on legal defences was also above budget in this division. The positive variance on RAS administration arose from the Department recognising the sectors position in relation to the recoupment of RAS administration costs. This was confirmed late in 2023 and included in our adopted Budget 2024 . This resulted in two years RAS administration fees being received in 2023 of total circa €0.4m. The provision of €0.3m towards the councils contribution to Housing Grants, provides a total additional budget of €1.5m towards Housing Grant as earlier referenced.

➤ **Division B - Transportation and Infrastructure.**

Total Expenditure in the Revenue account on roads for 2023 at €43.8m is €3.2m above that budgeted. Increased expenditure on grant schemes of €1.2m was offset by additional grant income, with a net cost above budget of €0.5m on grant jobs not recouped and borne by this council. There was also increased expenditure incurred on the maintenance of our public lights of €0.5m offset by reduced expenditure on actual energy consumption costs compared to budget. Additional expenditure incurred on our local and regional roads above that budgeted was circa €0.5m and on legal costs of circa €0.4m . Provisions have also been made in this division for the following , €0.25m has been provided for future costs associated with Public Lighting unbundling costs , 2024 schedule of municipal district works €0.6m and Local and Regional Roads of €1.1m.

➤ **Division C - Water and Waste Water Services.**

Net expenditure and income in this division was broadly in line with budget. Expenditure is incurred on an agency basis on behalf of Uisce Éireann and fully recouped to this council. Expenditure on non Uisce Éireann water services are broadly in line with budget net of income. Positive variances from recoupment of costs associated with the administration of Group Schemes and from loan charges , due to the timing of the drawdown of loans have been offset due to a provision of €0.5m made for a fund to match the positive government announcement to part fund Rural Waste Water infrastructure and Developer Provided Infrastructure upgrades .

➤ **Division D - Development Management.**

Net Income and Expenditure in this division is broadly in line with budget with a negative net result of €0.26m. However total expenditure in this division is €20.1m in excess of the adopted budget, with income €19.8m above budget. This variance is one of the main contributors to total 2023 expenditure incurred above budget, but as explained is matched by income. The 2023 adopted budget was presented and adopted on the basis of the Shannon Heritage Clare sites not being operated by Clare County Council as the due diligence exercise was ongoing in November 2022. This progressed positively in early 2023 and the accounts as presented include eight months activity from the Shannon Heritage Clare sites explaining €13.4m of the variance. In addition activity at the Cliffs of Moher Visitors centre continued to recover post pandemic with operating income and expenditure at the site exceeding budget levels. The newly refurbished Vandeleur Walled Garden and Visitor Centre was opened in 2023. To date the Visitor Centre is still part of a construction

site awaiting the completion of the full stable block refurbishment. This is a fledgling business that has now been brought into a larger marketing campaign with the tourism brief to generate higher sales in the future. For the operations of Vandeleur Walled Garden and Visitor Centre in 2023 and 2024 a subvention is now identified as a 100% owned subsidiary of Clare County Council. This subvention up to €50k for 2023 and 2024 at this point will be funded from the wider tourism portfolio and approval sought as part of the AFS resolutions before members.

The expenditure variance in this division is explained by the additional expenditure incurred above that budgeted on tourism initiatives matching the increased income. Provision has also been made in this division for URDF/ RRDF Match Funding €0.8m, Master Planning including Marine planning €0.4m, Taking in Charge €0.1m and Development Sites funding €0.2m. Expenditure on Community Grants scheme was €0.2m above that budgeted and offset by prior year provisions made.

➤ **Division E - Environmental Services.**

Total expenditure in this division is €0.7m above that budgeted, with income €0.7m positive on budget, resulting in a near balanced position. The additional expenditure relates mainly to the provision of funding for Burial Ground capital works acquisition and extension €0.65m, provision of a fund for the replacement of fire service protective clothing over a three-year period €0.1m and provision of €0.5m for Climate Action measures. These provisions have been funded by reduced expenditure on energy costs within Waste management and Emergency Services, reduced loan charges for loans budgeted but not drawn by year end and from Salaries and Wages savings.

➤ **Division F – Recreation and Amenity.**

Overall Income is positive to budget by €0.4m with expenditure €0.71m above that budgeted, a net variance of €0.3m in the year. Income in Library and the Arts was higher than budget with additional grants received in the year which allowed for additional expenditure in this area. Expenditure savings in Library Services on both loan charges €0.4m and operation of the library facility €0.25m enabled us to make a provision of €0.65m to capital to fund projected fitout costs to be incurred as part of the New Ennis Library project delivery. Additional expenditure was incurred on beach and amenity maintenance of €0.26m not budgeted in 2023 but incorporated into the adopted budget 2024.

Provision has also been made in this division for €0.25m to match fund various Sports, Recreation and Amenity improvement works.

➤ **Division G – Agriculture, Education, Health and Welfare.**

Net expenditure and income in this division was broadly in line with budget.

➤ **Division H - Miscellaneous Services.**

Expenditure in this division shows a positive variance to budget of €2.9m with income ahead by €0.8m , a total variance of €3.7m. The increased income is due mainly to positive once-off variances in the amortization of the Corporate Loan €0.45m, NPPR income €0.12m and Interest from deposits of €0.5m, offset by a reduced contribution for Energy increases of €0.35m compared to that budgeted. Savings on irrecoverable rates, vacant properties and Early Payment Incentive Scheme as referenced earlier in this report contribute to the net result in this division and are the main reason for the positive result to budget. This has been embedded in the 2024 budget process. Provision has been made in this division for the reserving of the Municipal District Allocation 2023. Provision has also been made in this division of €0.5m to the Machinery plant replacement fund to fund actual or planned purchases of plant for outdoor roads crews .

➤ **Division J – Service Support costs.**

This division is broadly in line with budget, with €0.24m or 1% positive to an adopted budget of €25.1m. Expenditure below budget occurred on energy costs in corporate buildings, reduced expenditure on Salaries and Wages offset by investment in ICT infrastructure and digital services, interest rate increases on loans and pension costs above that budgeted. Pension and Gratuity costs above that budgeted have been offset by increased income from superannuation contributions. Provision has been made in this division for investment of €0.25m provision to provide for a fund for works at various locations. The costs of this division are allocated back to the other divisions A to H in line with budget cost allocations.

3. Balance Sheet

The Balance Sheet is a statement of the Council's financial position on 31st December 2023, reflecting a Net Asset position of €2.99bn, a total of this

councils' assets minus its liabilities. The value reflects the Fixed Asset infrastructure, i.e. public assets in Roads, Housing, Land, Tourism etc.

Fixed Assets

The total net book value of Fixed Assets in the 2023 Annual Financial Statement is €2.92 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 €48.4m. This increase is driven primarily from the combination of the addition through purchase or construction of local authority housing stock and the take-on of the Shannon Heritage owned assets. The balance refers to machinery upgrades and land purchases that include land for the development of the visitors experience at the Cliffs of Moher.

Work in Progress (WIP)

Work in progress and preliminary expenses is presented in the balance sheet as cumulative expenditure to date of €91.98m compared to a level of €56.7m in 2022. This represents expenditure on projects and schemes in progress, with the corresponding cumulative income of €90.74m. The variance to 2022 levels is explained by the advancement of the Shannon Bridge Crossing project and a further €31.5m spend in 2023.

Treasury Management and Debt Collection

As at 31st December 2023, the capital outstanding on loans payable was €94.5m (2022: €98.3m), representing a decrease of €3.8m on 2022. An additional €1.2m was drawn down in 2023 relating to Mortgage loans matched funding to advance the Housing Mortgage Home Loans which are fully recoupable as part of the Local Authority Home Loan business.

The Loans total of €94.5m is set out in Note 7(a) and 7(b) to the Annual Financial Statement and comprises of mortgage secured housing loans and Non Mortgage loans which relate to the funding of various infrastructure developments in the county. There were no new Non Mortgage loans drawn in 2023 .

Details of the Major Revenue Collections on our key income streams and the analysis on the customer payment performance for 2023 are included in Appendix 7 of the AFS and the % collected for the past ten years is shown in Table 4 below.

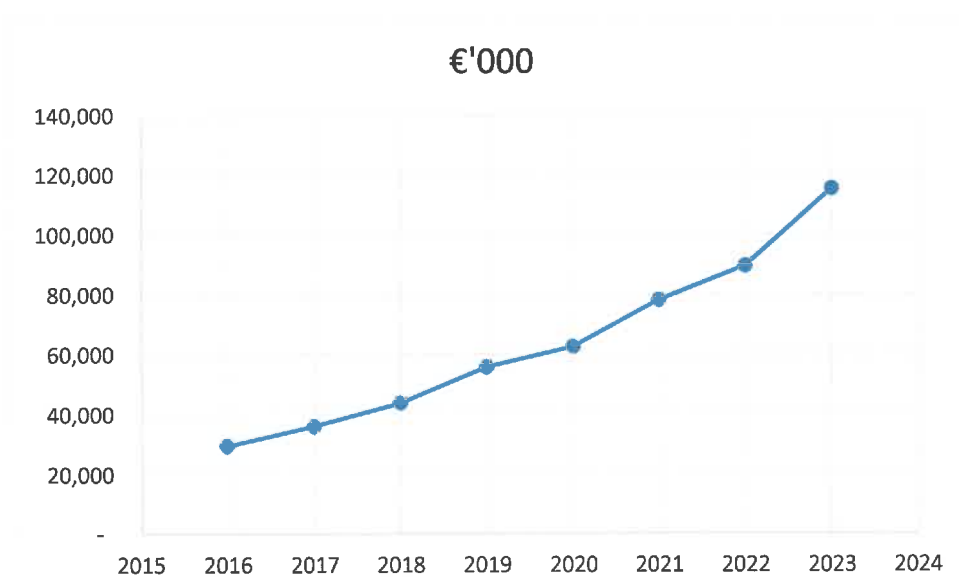
| Income Department | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-------------------|------|------|------|------|------|------|------|------|------|------|
| Commercial Rates | 75% | 82% | 84% | 86% | 87% | 87% | 87% | 87% | 87% | 88% |
| Housing Rents | 86% | 87% | 86% | 84% | 85% | 85% | 86% | 86% | 86% | 86% |
| Housing Loans | 62% | 58% | 60% | 66% | 69% | 74% | 78% | 78% | 80% | 88% |

- Commercial Rates income continued to be the main income source of the council with customer payments levels exceeding pre-COVID-19 levels. Actual cash collected was €41.4m in the year, (€38.1m 2022; €27.6m 2021). The overall collection metric of 88%, indicates that this council is collecting circa €9 of every €10 outstanding. It is welcoming to see a continuing reduction in the level of unpaid commercial rates carried at year end. In the period 2015 to 2023 we have reduced uncollected debt from €13.7m to €9.9m. This council will continue to support all commercial rates customers and encourage engagement with our commercial rates account managers to reach agreement on payment arrangements where customers experience cashflow challenges. It is in exceptional cases that enforcement avenue is pursued where there is no engagement from the occupier.
- The collection percentage for Housing Rents has remained at the same level as previous years at 86%, however arrears have increased again over the previous year. The Councils rent team are reviewing same and engaging with all tenants who are in arrears with view to resolving with many tenants have seen their arrears reduced in the last 12 months. Where customers are unwilling to engage with this council in relation to the payment of rent charged for the provision of the housing unit the council is pursuing same through legal processes available to us. However this is a slow and difficult process with limited success. While it is a challenge for the team to identify the "ability to pay" of a household in the current economic climate due to the increased cost of living it is important to bear in mind the rent levels being set are based on the individual circumstances of the household, and our rent scheme for 2024 has been designed to take into account cost of living issues.
- Collection of mortgage housing loans continues to improve year on year. Arrears on housing loan repayments stands at €0.29m improving the key performance indicator to 86%. The table above highlights that this was as low as 58% in 2015.

4. Capital Account

Activity on the Capital account for 2023 is detailed in Note 11 ,Appendix 5 and Appendix 6 of this AFS report attached. This expenditure of €116.9m represents the 2023 element of multi-year 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 2023 across various grant schemes.

As outlined in Appendix 6, expenditure for the year including transfers to revenue amounted to €116.9m , a 30% increase in expenditure over that of 2022. This is the first year within records that this council has surpassed expenditure on capital project delivery of €100m. The graph below, table 5 , depicts increases of expenditure from a level of €29.6m in 2016.



Housing, Roads and Transportation account for circa 67% of this expenditure. Total income excluding revenue transfers was €104.6m is made up of grant income, loan income, and other miscellaneous income comprising mainly of development contributions.

There is a positive result of income over expenditure in 2023 when adjusted for transfers from the revenue account in the assignment of funding for projects that are in progress. Property acquisitions continue to be carried as unfunded balances and budget provisions to fund these acquisitions in the absence of grant funding are being addressed via project transfers and future loan finance. The closing position on the capital account remains strong at the end of 2023 despite the unfunded projects referenced above. Directly aligned

to this is the level of Debtors this council carries for projects in this area as at 31st December 2023, this council was owed circa €17m from central government for capital projects, but mainly Housing Capital developments. This is a concerning level of project funding for this council to carry on an ongoing basis.

The table below outlines the activity by division historically.

Table 6

| Prg Grp | Actual Capital Expenditure 2016 | Actual Capital Expenditure 2017 | Actual Capital Expenditure 2018 | Actual Capital Expenditure 2019 | Actual Capital Expenditure 2020 | Actual Capital Expenditure 2021 | Actual Capital Expenditure 2022 | Actual Capital Expenditure 2023 |
|---|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| | €000 | €000 | €000 | €000 | €000 | €000 | €000 | €000 |
| Housing and Building | 11,838 | 20,498 | 26,376 | 27,572 | 28,910 | 35,569 | 47,536 | 36,899 |
| Road Transportation and Safety | 10,614 | 8,292 | 8,546 | 15,459 | 18,837 | 17,424 | 18,194 | 41,457 |
| Water Supply and Sewerage | 537 | 643 | 945 | 293 | 728 | 1,335 | 1,122 | 927 |
| Development Incentives and Controls | 3,413 | 2,746 | 2,625 | 3,594 | 6,352 | 12,365 | 13,072 | 28,992 |
| Environmental Protection | 339 | 1,285 | 1,456 | 634 | 1,636 | 1,821 | 2,310 | 942 |
| Recreation and Amenity | 1,188 | 1,420 | 2,269 | 2,413 | 2,831 | 6,480 | 4,210 | 6,084 |
| Agriculture, Education, Health, Welfare | 32 | 47 | 131 | 237 | 220 | 435 | 3 | 348 |
| Miscellaneous Services | 1,613 | 1,143 | 1,370 | 5,640 | 3,059 | 2,784 | 3,269 | 1,241 |
| | 29,574 | 36,073 | 43,718 | 55,842 | 62,575 | 78,214 | 89,716 | 116,890 |

This Annual Financial Statement also provides for Development Contribution Billing, Collection and Allocations in the capital account . In 2023, allocation has been made to Ennis Library, Public Realm Works and allocation of funding for various roads and footpath projects across the County. 2023 also saw the introduction of the waiver in respect of Development Contributions. In 2023 €1.7m was received from the Department of Housing , Local Government and Heritage (DHLGH).

Acknowledgements

This financial overview supports the draft Annual Financial Statement for 2023. It is positive to report the near balanced result of €0.2m achieved and reflects significant increase in expenditure both operational and infrastructure delivery. The council is committed to the delivery of projects as outlined in the multiyear capital programme and in meeting targets set under National and Local objectives.

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

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monitor income and expenditure levels , implement internal controls and make appropriate adjustments accordingly within the financial year.

I wish to acknowledge the assistance and support of the Elected Members, the Director of Finance, the Finance team, the Directors of Service and their staff of Clare County Council in continuing to deliver services and respond to the emerging additional services and demands as they arise.

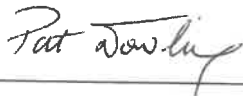

Pat Dowling
Chief Executive

Date: 1st May 2024

Clare County Council

Certificate of Chief Executive & Director of Finance for the year ended 31 December 2023

- 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 2023, as set out in pages 26 - 40, 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

1st May 2024

Date



Director of Finance

1st May 2024

Date

Clare County Council

Audit Opinion to be prepared separately 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 2023. 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. While in previous years Fire charges income was recognised on a receipts basis only, this year this has transitioned to an accruals basis.

As at the 1st of May 2023 Clare County Council took over all associated current assets and liabilities of Shannon Heritage sites in line with the ACOP.

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 are charged to the revenue account in the accounting period in which the liability arises. The cost of salaries and wages in the accounts includes deductions in respect of pension contributions (including Widows and Orphans) benefits under the Local Government Superannuation Scheme and the Single Public Service Pension Scheme. The Single Public Service Pension Scheme ("Single Scheme") commenced with effect from 1 January 2013. Employee contributions for the Single Scheme continue to be deducted by local authorities but are remitted centrally to DPER. The requirements 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.

As at the 1st of May 2023 Clare County Council took over all associated assets of Shannon Heritage sites. These assets are reflected in line with the Clare County Council asset recognition policy.

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:

| Asset Type | Bases | Depreciation Rate |
|-------------------|--------------|--------------------------|
| 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 2023

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.

| Expenditure By Division | Note | Gross Expenditure 2023 € | Income 2023 € | Net Expenditure 2023 € | Net Expenditure 2022 € |
|---|-------------|---|------------------------------|---|---|
| Housing and Building | | 27,255,122 | 27,879,624 | (624,502) | (613,839) |
| Roads, Transportation & Safety | | 41,106,542 | 28,947,310 | 12,159,233 | 10,953,073 |
| Water Services | | 13,455,492 | 13,221,526 | 233,966 | 62,853 |
| Development Management | | 32,407,138 | 33,904,917 | (1,497,779) | 2,511,227 |
| Environmental Services | | 16,123,593 | 3,020,377 | 13,103,216 | 12,431,999 |
| Recreation & Amenity | | 11,891,435 | 1,641,889 | 10,249,547 | 9,451,181 |
| Agriculture, Education, Health & Welfare | | 667,923 | 357,368 | 310,555 | 241,381 |
| Miscellaneous Services | | 8,794,100 | 13,730,209 | (4,936,108) | (1,111,223) |
| Total Expenditure/Income | 15 | 151,701,346 | 122,703,219 | | |
| Net Cost of Division to be funded from Rates and Local Property Tax | | | | 28,998,127 | 33,926,652 |
| Rates | | | | 44,497,281 | 43,851,527 |
| Local Property Tax | | | | 7,861,963 | 7,997,470 |
| Surplus/(Deficit) for Year before Transfer | | | | 23,361,116 | 17,922,345 |
| Transfers from/(to) Reserves | 14 | | | (23,123,816) | (17,716,110) |
| Overall Surplus/(Deficit) for Year | 16 | | | 237,300 | 206,236 |
| General Reserve at 1st January | | | | 3,112,252 | 2,906,016 |
| General Reserve at 31st December | | | | 3,349,552 | 3,112,252 |

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

| | Notes | 2023 € | 2022 € |
|--|-------|----------------------|----------------------|
| Fixed Assets | 1 | | |
| Operational | | 605,318,447 | 561,572,274 |
| Infrastructural | | 2,263,886,131 | 2,259,403,773 |
| Community | | 1,105,138 | 1,105,138 |
| Non-Operational | | 46,868,108 | 46,698,108 |
| | | 2,917,177,824 | 2,868,779,294 |
| | | | |
| Work-in-Progress and Preliminary Expenses | 2 | 91,980,616 | 56,709,655 |
| | | | |
| Long Term Debtors | 3 | 49,218,724 | 41,711,908 |
| | | | |
| Current Assets | | | |
| Stock | 4 | 742,230 | 72,493 |
| Trade Debtors & Prepayments | 5 | 32,889,290 | 20,813,080 |
| Bank Investments | | 66,830,373 | 72,492,127 |
| Cash at Bank | | 11,336,270 | 10,955,155 |
| Cash in Transit | | 28,600 | 28,124 |
| | | 111,826,764 | 104,360,979 |
| | | | |
| Current Liabilities | | | |
| Bank Overdraft | | - | - |
| Creditors & Accruals | 6 | 60,030,457 | 61,117,127 |
| Finance Leases | | - | - |
| | | 60,030,457 | 61,117,127 |
| | | | |
| Net Current Assets / (Liabilities) | | 51,796,307 | 43,243,852 |
| | | | |
| Creditors (Amounts greater than one year) | | | |
| Loans Payable | 7 | 89,993,886 | 92,625,705 |
| Finance Leases | | - | - |
| Refundable Deposits | 8 | 6,948,536 | 5,804,089 |
| Other | | 22,002,208 | 14,713,659 |
| | | 118,944,630 | 113,143,454 |
| | | | |
| Net Assets / (Liabilities) | | 2,991,228,842 | 2,897,301,255 |
| | | | |
| Represented By | | | |
| Capitalisation | 9 | 2,917,177,824 | 2,868,779,294 |
| Income WIP | 2 | 90,736,596 | 55,590,178 |
| General Revenue Reserve | | 3,349,552 | 3,112,252 |
| Other Specific Reserves | | - | - |
| Other Balances | 10 | (20,035,131) | (30,180,469) |
| | | 2,991,228,842 | 2,897,301,255 |

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

AS AT 31ST DECEMBER 2023

| | | 2023 | 2023 |
|---|-------------|--------------|---------------------|
| | Note | € | € |
| REVENUE ACTIVITIES | | | |
| Net Inflow/(outflow) from Operating Activities | 17 | | (13,595,317) |
| CAPITAL ACTIVITIES | | | |
| Returns on Investment and Servicing of Finance | | | |
| Increase/(Decrease) in Fixed Asset Capitalisation Funding | | 48,398,531 | |
| Increase/(Decrease) in WIP/Preliminary Funding | | 35,146,418 | |
| Increase/(Decrease) in Reserves Balances | 18 | 4,923,970 | |
| Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance | | | 88,468,918 |
| Capital Expenditure & Financial Investment | | | |
| (Increase)/Decrease in Fixed Assets | | (48,398,531) | |
| (Increase)/Decrease in WIP/Preliminary Funding | | (35,270,961) | |
| (Increase)/Decrease in Other Capital Balances | 19 | 2,451,189 | |
| Net Inflow/(Outflow) from Capital Expenditure and Financial Investment | | | (81,218,303) |
| Financing | | | |
| Increase/(Decrease) in Loan & Lease Financing | 20 | (2,850,087) | |
| (Increase)/Decrease in Reserve Financing | 21 | 2,770,179 | |
| Net Inflow/(Outflow) from Financing Activities | | | (79,908) |
| Third Party Holdings | | | |
| Increase/(Decrease) in Refundable Deposits | | | 1,144,447 |
| Net Increase/(Decrease) in Cash and Cash Equivalents | 22 | | (5,280,163) |

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 |
|--|-------------------|------------------|--------------------|--------------------|---|------------------------------------|----------------|--------------------------|----------------------------|----------------------|
| Costs | | | | | | | | | | |
| Accumulated Costs at 1st Jan | 60,844,204 | 8,913,219 | 396,240,643 | 147,917,034 | 16,205,251 | 3,902,287 | 942,138 | 2,254,828,947 | - | 2,889,793,724 |
| Additions - Purchased | 2,327,500 | - | 10,200,534 | 32,188,925 | 924,077 | - | - | - | - | 45,641,035 |
| Additions - Transfer WIP | - | - | - | 890,000 | - | - | - | 4,482,358 | - | 5,372,358 |
| Disposals\Statutory Transfers | - | - | (849,874) | (964,297) | - | - | - | - | - | (1,814,171) |
| Revaluation | - | - | - | - | - | - | - | - | - | - |
| Historical Costs Adjustments | - | - | - | - | - | - | - | - | - | - |
| Accumulated Costs 31/12/2023 | 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 |
| Depreciation | | | | | | | | | | |
| Accumulated Depreciation at 1st Jan | - | 3,847,315 | - | - | 13,611,969 | 3,555,146 | - | - | - | 21,014,430 |
| Provision for year | - | 137,277 | - | - | 546,970 | 116,444 | - | - | - | 800,691 |
| Disposals\Statutory Transfers | - | - | - | - | - | - | - | - | - | - |
| Accumulated Depreciation 31/12/2023 | - | 3,984,593 | - | - | 14,158,938 | 3,671,590 | - | - | - | 21,815,121 |
| 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 |
| Net Book Value at 31/12/2022 | 60,844,204 | 5,065,904 | 396,240,643 | 147,917,034 | 2,593,282 | 347,141 | 942,138 | 2,254,828,947 | - | 2,868,779,294 |
| Net Book Value by Category | | | | | | | | | | |
| Operational | 12,098,270 | 4,928,626 | 405,591,302 | 179,499,162 | 2,970,389 | 230,697 | - | - | - | 605,318,447 |
| 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 | - | - | 532,500 | - | - | - | - | - | 46,868,108 |
| 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 |

2. Work in Progress and Preliminary Expenses

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

| | Funded | Unfunded | Total | Total |
|-------------------------------------|-------------------|------------------|-------------------|-------------------|
| | 2023 | 2023 | 2023 | 2022 |
| | € | € | € | € |
| <u>Expenditure</u> | | | | |
| Preliminary Expenses | 16,315,196 | 1,222,533 | 17,537,728 | 42,626,614 |
| Work in Progress | 74,442,888 | - | 74,442,888 | 14,083,041 |
| Total Expenditure | 90,758,084 | 1,222,533 | 91,980,616 | 56,709,655 |
| | | | | |
| <u>Income</u> | | | | |
| Preliminary Expenses | 16,062,072 | 290,254 | 16,352,326 | 41,413,815 |
| Work in Progress | 74,384,270 | - | 74,384,270 | 14,176,363 |
| Total Income | 90,446,342 | 290,254 | 90,736,596 | 55,590,178 |
| | | | | |
| <u>Net Expended</u> | | | | |
| Work in Progress | 58,618 | - | 58,618 | (93,322) |
| Preliminary Expenses | 253,123 | 932,279 | 1,185,402 | 1,212,799 |
| Net Over/(Under) Expenditure | 311,742 | 932,279 | 1,244,020 | 1,119,477 |

3. Long Term Debtors

A breakdown of long term debtors is as follows:

| | 2023 | 2023 | 2023 | 2023 | 2023 | 2023 | 2023 | 2022 |
|---|-------------------------|-----------------|-------------|----------------------|----------------------|-------------------------|-------------------------|------|
| | Balance @ 01/01/2023 | Loans Issued | Instalments | Early Redemptions | Other Adjustments | Balance @ 31/12/2023 | Balance @ 31/12/2022 | |
| | € | € | € | € | € | € | € | € |
| Long Term Mortgage Advances * | 14,591,903 | 1,183,960 | (723,960) | (233,463) | (66,332) | 14,752,108 | 14,591,903 | |
| Tenant Purchase Advances | - | - | - | - | - | - | - | |
| Shared Ownership Rented Equity | 2,357,386 | - | - | (142,000) | (33,830) | 2,181,557 | 2,357,386 | |
| | 16,949,289 | 1,183,960 | (723,960) | (375,463) | (100,162) | 16,933,665 | 16,949,289 | |
| Recoupable Loan Advances | | | | | | 10,540,323 | 12,025,674 | |
| Housing Related Schemes | | | | | | 22,002,208 | 14,713,659 | |
| Long Term Investments - Cash | | | | | | - | - | |
| Long Term Investments - Associated Companies | | | | | | - | - | |
| Other | | | | | | 1,248,618 | 128 | |
| | | | | | | 50,724,814 | 43,688,750 | |
| Less: Current Portion of Long Term Debtors (Note 5) | | | | | | (1,506,090) | (1,976,842) | |
| Total amounts falling due after one year | | | | | | 49,218,724 | 41,711,908 | |

* Includes HFA agency loans

4. Stocks

A summary of stock is as follows:

| | 2023 | 2022 |
|----------------|----------------|---------------|
| | € | € |
| Central Stores | - | - |
| Other Depots | 742,230 | 72,493 |
| Total | 742,230 | 72,493 |

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

| | 2023 | 2022 |
|---|-------------------|-------------------|
| | € | € |
| Government Debtors | 25,816,965 | 14,818,783 |
| Commercial Debtors | 13,113,567 | 12,130,279 |
| Non-Commercial Debtors | 1,907,429 | 1,913,395 |
| Development Contribution Debtors | 3,183,661 | 3,104,104 |
| Other Services | 840,446 | 726,208 |
| Other Local Authorities | 164,514 | 130,342 |
| Revenue Commissioners | - | - |
| Other | - | - |
| Current Portion of Long Term Debtors (Note 3) | 1,506,090 | 1,976,842 |
| Total Gross Debtors | 46,532,673 | 34,799,953 |
| Less: Provision for Doubtful Debts | (14,651,397) | (15,613,116) |
| Total Trade Debtors | 31,881,276 | 19,186,837 |
| Prepayments | 1,008,014 | 1,626,243 |
| Total | 32,889,290 | 20,813,080 |

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

| | 2023 | 2022 |
|--|-------------------|-------------------|
| | € | € |
| Trade Creditors | 2,915,232 | 2,662,403 |
| Grants | 39,246 | 74,290 |
| Revenue Commissioners | 3,806,595 | 3,214,651 |
| Other Local Authorities | 1,929,052 | 1,764,678 |
| Other Creditors | 156,805 | 236,574 |
| | 8,846,929 | 7,952,595 |
| Accruals | 26,561,455 | 13,252,503 |
| Deferred Income | 20,151,957 | 34,257,987 |
| Add: Current Portion of Loans Payable (Note 7) | 4,470,116 | 5,654,043 |
| Total | 60,030,457 | 61,117,127 |

7. Loans Payable

| (a) Movement in Loans Payable | 2023 | 2023 | 2023 | 2023 | 2022 |
|---|-------------------|----------|-------------------|-------------------|-------------------|
| | HFA | OPW | Other | Total | Total |
| | € | € | € | € | € |
| Opening Balance | 73,303,598 | - | 24,976,151 | 98,279,748 | 83,469,727 |
| Borrowings | 1,183,960 | - | - | 1,183,960 | 20,659,492 |
| Repayment of Principal | (2,213,419) | - | (2,812,140) | (5,025,560) | (5,865,523) |
| Early Redemptions | - | - | - | - | - |
| Other Adjustments | 25,854 | - | - | 25,854 | 16,052 |
| | 72,299,992 | - | 22,164,010 | 94,464,002 | 98,279,748 |
| Less: Current Portion of Loans Payable | | | | 4,470,116 | 5,654,043 |
| Total amounts falling due after one year | | | | 89,993,886 | 92,625,705 |

(b) Application of Loans

An analysis of loans payable is as follows:

Mortgage

| | | | | | |
|------------------|------------|---|---|------------|------------|
| Mortgage Loans * | 15,054,357 | - | - | 15,054,357 | 14,523,272 |
|------------------|------------|---|---|------------|------------|

Non Mortgage

| | | | | | |
|---------------|------------|---|------------|------------|------------|
| Assets/Grants | 44,285,721 | - | 22,164,010 | 66,449,732 | 68,770,401 |
|---------------|------------|---|------------|------------|------------|

| | | | | | |
|-----------------|---|---|---|---|---------|
| Revenue Funding | - | - | - | - | 449,511 |
|-----------------|---|---|---|---|---------|

| | | | | | |
|------------------|---|---|---|---|---|
| Bridging Finance | - | - | - | - | - |
|------------------|---|---|---|---|---|

| | | | | | |
|------------|------------|---|---|------------|------------|
| Recoupable | 10,540,323 | - | - | 10,540,323 | 12,025,674 |
|------------|------------|---|---|------------|------------|

| | | | | | |
|--------------------------------|-----------|---|---|-----------|-----------|
| Shared Ownership Rented Equity | 2,419,591 | - | - | 2,419,591 | 2,510,891 |
|--------------------------------|-----------|---|---|-----------|-----------|

| | | | | | |
|---------------------------------|-------------------|----------|-------------------|-------------------|-------------------|
| Balance at 31st December | 72,299,992 | - | 22,164,010 | 94,464,002 | 98,279,748 |
|---------------------------------|-------------------|----------|-------------------|-------------------|-------------------|

| | | | | | |
|--|--|--|--|-----------|-----------|
| Less: Current Portion of Loans Payable | | | | 4,470,116 | 5,654,043 |
|--|--|--|--|-----------|-----------|

| | | | | | |
|---|--|--|--|-------------------|-------------------|
| Total Amounts Due after one year | | | | 89,993,886 | 92,625,705 |
|---|--|--|--|-------------------|-------------------|

* Includes HFA Agency Loans

8. Refundable Deposits

The movement in refundable deposits is as follows:

| | 2023 | 2022 |
|---|------------------|------------------|
| | € | € |
| Opening Balance at 1st January | 5,804,089 | 5,706,542 |
| Deposits received | 1,420,047 | 213,083 |
| Deposits repaid | (275,600) | (115,536) |
| Closing Balance at 31st December | 6,948,536 | 5,804,089 |

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:

| | 2023 | 2023 | 2023 | 2023 | 2023 | 2023 | 2023 | 2023 | 2023 |
|----------------------------|-------------------------|-------------------|------------------|-------------------------------|-------------|--------------------------------|-------------------------|-------------------------|------|
| | Balance @ 01/01/2023 | Purchased | Transfers WIP | Disposals/ Statutory T/F's | Revaluation | Historical Cost Adjustments | Balance @ 31/12/2023 | Balance @ 31/12/2022 | |
| | € | € | € | € | € | € | € | € | |
| Grants | 501,397,158 | 10,997,658 | - | (386,874) | - | - | 512,007,942 | 501,397,158 | |
| Loans | 62,006,701 | - | - | - | - | - | 62,006,701 | 62,006,701 | |
| Revenue Funded | 27,699,630 | 2,629,453 | 4,482,358 | (894,297) | - | - | 33,917,144 | 27,699,630 | |
| 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 | 2,230,485,157 | 32,013,925 | 890,000 | (363,000) | - | - | 2,263,026,081 | 2,230,485,157 | |
| Other | 52,153,010 | - | - | (170,000) | - | - | 51,983,010 | 52,153,010 | |
| Total Gross Funding | 2,889,793,724 | 45,641,035 | 5,372,358 | (1,814,171) | - | - | 2,938,992,946 | 2,889,793,724 | |
| Less: Amortised | | | | | | | (21,815,121) | (21,014,430) | |
| Total * | | | | | | | 2,917,177,824 | 2,868,779,294 | |

* As per note 1

10. Other Balances

A breakdown of other balances is as follows:

| Note | 2023 Balance @ 01/01/2023 € | 2023 * Capital Reclassification € | 2023 Expenditure € | 2023 Income € | 2023 Net Transfers € | 2023 Balance @ 31/12/2023 € | 2022 Balance @ 31/12/2022 € |
|---|--------------------------------------|--|--------------------------|---------------------|-------------------------------|--------------------------------------|--------------------------------------|
| Development Contributions Balances | | | | | | | |
| (i) | 11,972,360 | - | 1,258,673 | 4,366,876 | (4,664,338) | 10,416,226 | 11,972,360 |
| Capital Account Balances including Asset Formation and Enhancement | | | | | | | |
| (ii) | 10,351,595 | - | 61,982,017 | 47,573,558 | 16,915,678 | 12,858,813 | 10,351,595 |
| Voluntary & Affordable Housing Balances | | | | | | | |
| - Voluntary Housing | 30,922 | - | 10,749,380 | 10,740,083 | (21,626) | (2) | 30,922 |
| - Affordable Housing | 76,699 | - | 18,241 | 69,833 | (76,699) | 51,592 | 76,699 |
| Reserves Created for Specific Purposes | | | | | | | |
| (iv) | 16,607,869 | - | 243,915 | 781,867 | 5,942,153 | 23,087,973 | 16,607,869 |
| Net Capital Balances | 39,039,444 | - | 74,252,227 | 63,532,217 | 18,095,168 | 46,414,603 | 39,039,444 |
| Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities) | | | | | | | |
| (v) | | | | | | (66,449,734) | (69,219,913) |
| Interest in Associated Companies | | | | | | | |
| (vi) | | | | | | - | - |
| Total Other Balances | | | | | | (20,035,131) | (30,180,469) |

* 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:

| | 2023 | 2022 |
|---|-------------------|-------------------|
| | € | € |
| Net WIP and Preliminary Expenses (Note 2) | (1,244,020) | (1,119,477) |
| Capital Balances (Note 10) | 46,414,603 | 39,039,444 |
| Capital Balance Surplus/(Deficit) at 31st December | 45,170,582 | 37,919,967 |

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

| | | |
|--------------------------------|--------------------|-------------------|
| Opening Balance at 1st January | 37,919,967 | 28,738,477 |
| Expenditure | 116,163,477 | 88,232,346 |
| Income | | |
| - Grants | 89,562,150 | 71,047,092 |
| - Loans | 7,501,795 | 7,881,683 |
| - Other | 7,507,715 | 5,678,526 |
| Total Income | 104,571,660 | 84,607,301 |
| Net Revenue Transfers | 18,842,432 | 12,806,534 |
| Closing Balance | 45,170,582 | 37,919,967 |

12. Mortgage Loan Funding Position

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

| | 2023 | 2023 | 2023 | 2022 |
|---|---------------------|----------------------|------------------|-----------------|
| | € | € | € | € |
| | Loan Annuity | Rented Equity | Total | Total |
| Mortgage Loans/Equity Receivable (Note 3) | 14,752,108 | 2,181,557 | 16,933,665 | 16,949,289 |
| Mortgage Loans/Equity Payable (Note 7) | (15,054,357) | (2,419,591) | (17,473,948) | (17,034,163) |
| Surplus/(Deficit) in Funding @ 31st of Decembe | (302,249) | (238,034) | (540,283) | (84,873) |

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:

| | Plant | Materials | Total | Total |
|---|------------------|------------------|------------------|------------------|
| | 2023 | 2023 | 2023 | 2022 |
| | € | € | € | € |
| Expenditure | (2,558,462) | - | (2,558,462) | (2,501,476) |
| Charged to Jobs | 2,500,756 | - | 2,500,756 | 2,367,981 |
| Surplus/(Deficit) for Year | (57,706) | - | (57,706) | (133,495) |
| Transfers from/(to) Reserves | (563,405) | - | (563,405) | (591,425) |
| Surplus/(Deficit) before Transfers | (621,111) | - | (621,111) | (724,920) |

14. Analysis of Transfers to/from Reserves

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

| | 2023 | 2023 | 2023 | 2022 |
|--|-----------------|---------------------|---------------------|---------------------|
| | Transfer | Transfer | Net | Net |
| | From | To | Net | Net |
| | Reserves | Reserves | € | € |
| | € | € | € | € |
| Principal Repaid - Non Mortgage Loans (Own Asset) | - | (3,769,096) | (3,769,096) | (4,223,262) |
| Principal Repaid - Non Mortgage Loans (Recoupable) | - | (512,287) | (512,287) | (686,314) |
| Principal Repaid - Finance Leases | - | - | - | - |
| Transfers - Other Balance Sheet Reserves | - | - | - | - |
| Transfers - Capital Account | 726,212 | (19,568,644) | (18,842,432) | (12,806,534) |
| Surplus/(Deficit) for Year | 726,212 | (23,850,028) | (23,123,816) | (17,716,110) |

15. Analysis of Revenue Income

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

| | | 2023 | | 2022 | |
|--|--------------------|--------------------|---------------|--------------------|---------------|
| | Appendix No | € | | € | |
| State Grants & Subsidies | 3 | 64,498,033 | 36.8% | 58,029,623 | 38.6% |
| Contributions from other Local Authorities | | 260 | 0.0% | 22,923 | 0.0% |
| Goods and Services | 4 | 58,204,926 | 33.2% | 40,495,579 | 26.9% |
| | | 122,703,219 | 70.1% | 98,548,126 | 65.5% |
| Local Property Tax | | 7,861,963 | 4.5% | 7,997,470 | 5.3% |
| Rates | | 44,497,281 | 25.4% | 43,851,527 | 29.2% |
| Total Income | | 175,062,463 | 100.0% | 150,397,123 | 100.0% |

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 | | Including Transfers | | (Over)/Under Budget | | Excluding Transfers | | Including Transfers | | (Over)/Under Budget | | |
| | 2023 | 2023 | 2023 | 2023 | 2023 | 2023 | 2023 | 2023 | 2023 | 2023 | 2023 | 2023 | |
| | € | € | € | € | € | € | € | € | € | € | € | € | € |
| Housing & Building | 27,255,122 | 3,824,905 | 31,080,027 | 28,914,907 | (2,165,120) | 27,879,624 | 76,699 | 27,956,323 | 25,540,965 | 2,415,358 | 250,238 | | |
| Roads Transportation & Safety | 41,106,542 | 2,708,209 | 43,814,752 | 40,566,632 | (3,248,120) | 28,947,310 | - | 28,947,310 | 28,647,315 | 299,995 | (2,948,125) | | |
| Water Services | 13,455,492 | 767,671 | 14,223,163 | 14,457,802 | 234,639 | 13,221,526 | - | 13,221,526 | 13,658,126 | (436,601) | (201,961) | | |
| Development Management | 32,407,138 | 11,943,409 | 44,350,547 | 24,241,942 | (20,108,605) | 33,904,917 | - | 33,904,917 | 14,053,054 | 19,851,863 | (256,742) | | |
| Environmental Services | 16,123,593 | 1,839,922 | 17,963,515 | 17,296,619 | (666,897) | 3,020,377 | 20,878 | 3,041,255 | 2,367,791 | 673,463 | 6,566 | | |
| Recreation & Amenity | 11,891,435 | 1,469,312 | 13,360,747 | 12,647,435 | (713,312) | 1,641,889 | 179,122 | 1,821,011 | 1,446,540 | 374,471 | (338,841) | | |
| Agriculture, Education, Health & Welfare | 667,923 | 4,075 | 671,999 | 772,603 | 100,604 | 357,368 | - | 357,368 | 409,278 | (51,910) | 48,694 | | |
| Miscellaneous Services | 8,794,100 | 1,292,524 | 10,086,624 | 12,967,416 | 2,880,792 | 13,730,209 | 449,513 | 14,179,722 | 13,363,036 | 816,686 | 3,697,477 | | |
| Total Divisions | 151,701,346 | 23,850,028 | 175,551,374 | 151,865,355 | (23,686,019) | 122,703,219 | 726,212 | 123,429,431 | 99,486,105 | 23,943,326 | 257,306 | | |
| Local Property Tax | - | - | - | - | - | 7,861,963 | - | 7,861,963 | 7,861,963 | - | - | | |
| Rates | - | - | - | - | - | 44,497,281 | - | 44,497,281 | 44,517,287 | (20,006) | (20,006) | | |
| Dr/Cr Balance | - | - | - | - | - | - | - | - | - | - | - | | |
| Total Divisions | - | - | - | - | - | 52,359,244 | - | 52,359,244 | 52,379,250 | (20,006) | (20,006) | | |
| Surplus/(Deficit) for Year | 151,701,346 | 23,850,028 | 175,551,374 | 151,865,355 | (23,686,019) | 175,062,463 | 726,212 | 175,788,674 | 151,865,355 | 23,923,320 | 237,300 | | |

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

| | 2023 |
|---|---------------------|
| | € |
| Operating Surplus/(Deficit) for Year | 237,300 |
| (Increase)/Decrease in Stocks | (669,737) |
| (Increase)/Decrease in Trade Debtors | (12,076,210) |
| Increase/(Decrease) in Creditors Less than One Year | (1,086,671) |
| | <u>(13,595,317)</u> |

18. Increase/(Decrease) in Reserve Balances

| | |
|---|------------------|
| Increase/(Decrease) in Development Contributions | (1,556,135) |
| Increase/(Decrease) in Reserves created for specific purposes | 6,480,104 |
| | <u>4,923,970</u> |

19. (Increase)/Decrease in Other Capital Balances

| | |
|---|------------------|
| (Increase)/Decrease in Voluntary Housing Balances | (30,923) |
| (Increase)/Decrease in Affordable Housing Balances | (25,106) |
| (Increase)/Decrease in Capital account balances including asset formation/enhancement | 2,507,219 |
| | <u>2,451,189</u> |

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

| | |
|---|--------------------|
| (Increase)/Decrease in Long Term Debtors | (7,506,816) |
| Increase/(Decrease) in Mortgage Loans | 531,085 |
| Increase/(Decrease) in Asset/Grant Loans | (2,320,669) |
| Increase/(Decrease) in Revenue Funding Loans | (449,511) |
| Increase/(Decrease) in Bridging Finance Loans | - |
| Increase/(Decrease) in Recoupable Loans | (1,485,351) |
| Increase/(Decrease) in Shared Ownership Rented Equity Loans | (91,300) |
| Increase/(Decrease) in Finance Leasing | - |
| (Increase)/Decrease in Portion Transferred to Current Liabilities | 1,183,927 |
| Increase/(Decrease) in Long Term Creditors - Deferred Income | 7,288,549 |
| | <u>(2,850,087)</u> |

21. Increase/(Decrease) in Reserve Financing

| | 2023 |
|---|------------------|
| | € |
| (Increase)/Decrease in Other Specific Reserves | - |
| (Increase)/Decrease in Balance Sheet accounts relating to loan principal & Unrealised TP Amortities | 2,770,179 |
| (Increase)/Decrease in Reserves in Associated Companies | - |
| | <u>2,770,179</u> |

22. Analysis of Changes in Cash & Cash Equivalents

| | |
|---|--------------------|
| Increase/(Decrease) in Bank Investments | (5,661,754) |
| Increase/(Decrease) in Cash at Bank/Overdraft | 381,115 |
| Increase/(Decrease) in Cash in Transit | 476 |
| | <u>(5,280,163)</u> |

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

24. 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. The waiver is reported in the capital account. However, due to the accounting treatment of the waiver, the income figure for development contributions in appendix 5 does not agree with development contribution income figure in Note 10 in Annual Financial Statements 2023. The income figure in Note 10 is higher as it also includes the grant income from the DHLGH in respect of the waiver.

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR PERIOD ENDED 31ST DECEMBER 2023

| | 2023 | 2022 |
|--|--------------------|--------------------|
| | € | € |
| <u>Payroll</u> | | |
| - Salary & Wages | 43,912,948 | 42,797,931 |
| - Pensions (Incl. Gratuities) | 9,180,395 | 8,334,459 |
| - Other Costs | 3,748,007 | 3,510,922 |
| Total | 56,841,350 | 54,643,312 |
| <u>Operational Expenses</u> | | |
| - Purchase of Equipment | 1,133,890 | 1,196,934 |
| - Repairs & Maintenance | 2,311,310 | 1,485,777 |
| - Contract Payments | 13,693,698 | 11,286,858 |
| - Agency Services | 13,639,625 | 7,012,055 |
| - Machinery Yard Charges (Incl Plant Hire) | 4,224,042 | 3,765,758 |
| - Purchase of Materials & Issues from Stores | 13,615,765 | 10,354,072 |
| - Payments of Subsidies & Grants | 11,145,078 | 12,515,440 |
| - Members Costs | 146,115 | 123,669 |
| - Travelling & Subsistence | 1,786,620 | 1,531,787 |
| - Consultancy & Professional Fees Payments | 2,499,621 | 1,947,511 |
| - Energy Costs | 3,574,438 | 3,330,279 |
| - Other | 13,596,677 | 12,551,646 |
| Total | 81,366,880 | 67,101,787 |
| <u>Administration Expenses</u> | | |
| - Communication Expenses | 1,014,107 | 868,057 |
| - Training | 539,958 | 729,965 |
| - Printing & Stationery | 554,650 | 516,828 |
| - Contributions to Other Bodies | 1,090,758 | 1,156,274 |
| - Other | 3,522,277 | 2,043,649 |
| Total | 6,721,749 | 5,314,773 |
| <u>Establishment Expenses</u> | | |
| - Rent & Rates | 1,004,988 | 882,020 |
| - Other | 1,121,428 | 987,250 |
| Total | 2,126,417 | 1,869,270 |
| Financial Expenses | 3,344,533 | 2,564,139 |
| Miscellaneous Expenses | 1,300,417 | 981,497 |
| Total Expenditure | 151,701,346 | 132,474,777 |

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 | 6,098,138 | 219,741 | 9,307,177 | - | - | 9,526,918 |
| A02 Housing Assessment, Allocation and Transfer | 824,115 | - | 13,455 | - | - | 13,455 |
| A03 Housing Rent and Tenant Purchase Administration | 847,391 | - | 14,430 | - | - | 14,430 |
| A04 Housing Community Development Support | 1,629,673 | - | 19,866 | - | - | 19,866 |
| A05 Administration of Homeless Service | 3,397,916 | 2,696,087 | 11,664 | - | - | 2,707,751 |
| A06 Support to Housing Capital & Affordable Prog. | 2,894,507 | 715,832 | 115,048 | - | - | 830,879 |
| A07 RAS Programme | 10,243,393 | 9,487,947 | 1,719,358 | - | - | 11,207,305 |
| A08 Housing Loans | 940,039 | 24,974 | 576,167 | - | - | 601,141 |
| A09 Housing Grants | 3,839,052 | 2,745,547 | 2,988 | - | - | 2,748,535 |
| A11 Agency & Recoupable Services | - | - | - | - | - | - |
| A12 Housing Assistance Programme | 365,802 | 279,881 | 6,163 | - | - | 286,043 |
| Total Including Transfers to/from Reserves | 31,080,027 | 16,170,008 | 11,786,315 | - | - | 27,956,323 |
| Less: Transfers to/from Reserves | 3,824,905 | - | 76,699 | - | - | 76,699 |
| Total Excluding Transfers to/from Reserves | 27,255,122 | 16,170,008 | 11,709,616 | - | - | 27,879,624 |

SERVICE DIVISION B

Road Transport & Safety

| Service | EXPENDITURE | | INCOME | | | TOTAL |
|---|-------------------|-------------------|----------------------------|---------------------------------|--|-------------------|
| | TOTAL | | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | |
| B01 NP Road - Maintenance and Improvement | 100,786 | - | - | 1,989 | - | 1,989 |
| B02 NS Road - Maintenance and Improvement | 1,802,020 | 1,513,338 | 1,797 | - | - | 1,515,135 |
| B03 Regional Road - Maintenance and Improvement | 10,058,711 | 667,809 | 79,695 | - | - | 747,504 |
| B04 Local Road - Maintenance and Improvement | 25,838,725 | 23,551,752 | 801,211 | - | - | 24,352,963 |
| B05 Public Lighting | 2,814,019 | 368,331 | 576 | - | - | 368,907 |
| B06 Traffic Management Improvement | 174,014 | - | 288 | - | - | 288 |
| B07 Road Safety Engineering Improvement | 645,285 | 561,654 | - | - | - | 561,654 |
| B08 Road Safety Promotion/Education | 470,351 | - | 9,599 | - | - | 9,599 |
| B09 Maintenance & Management of Car Parking | 980,109 | - | 1,363,709 | - | - | 1,363,709 |
| B10 Support to Roads Capital Prog. | 930,732 | - | 25,562 | - | - | 25,562 |
| B11 Agency & Recoupable Services | - | - | - | - | - | - |
| Total Including Transfers to/from Reserves | 43,814,752 | 26,662,884 | 2,284,425 | - | - | 28,947,310 |
| Less: Transfers to/from Reserves | 2,708,209 | - | - | - | - | - |
| Total Excluding Transfers to/from Reserves | 41,106,542 | 26,662,884 | 2,284,425 | - | - | 28,947,310 |

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 | 6,238,097 | - | 6,238,097 | - | 6,238,097 |
| C02 Operation and Maintenance of Waste Water Treatment | 3,253,103 | 28,862 | 3,224,241 | - | 3,253,103 |
| C03 Collection of Water and Waste Water Charges | 327,098 | - | 327,098 | - | 327,098 |
| C04 Operation and Maintenance of Public Conveniences | 283,163 | - | 5,429 | - | 5,429 |
| C05 Admin of Group and Private Installations | 2,852,321 | 2,703,490 | 8,461 | - | 2,711,951 |
| C06 Support to Water Capital Programme | 561,296 | - | 561,296 | - | 561,296 |
| C07 Agency & Recoupable Services | (900) | - | - | - | - |
| C08 Local Authority Water & Sanitary Services | 708,984 | 113,772 | 10,780 | - | 124,551 |
| Total Including Transfers to/from Reserves | 14,223,163 | 2,846,124 | 10,375,402 | - | 13,221,526 |
| Less: Transfers to/from Reserves | 767,671 | - | - | - | - |
| Total Excluding Transfers to/from Reserves | 13,455,492 | 2,846,124 | 10,375,402 | - | 13,221,526 |

SERVICE DIVISION D

Development Management

| Service | EXPENDITURE | | INCOME | | |
|---|-------------------|----------------------------|---------------------------------|--|-------------------|
| | TOTAL | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | TOTAL |
| D01 Forward Planning | 1,843,996 | - | 27,998 | - | 27,998 |
| D02 Development Management | 1,728,239 | 9,560 | 454,153 | - | 463,713 |
| D03 Enforcement | 1,068,824 | - | 25,613 | - | 25,613 |
| D04 Op & Mctc of Industrial Sites & Commercial Facilities | - | - | - | - | - |
| D05 Tourism Development and Promotion | 28,385,117 | 124,750 | 27,388,758 | - | 27,513,508 |
| D06 Community and Enterprise Function | 5,827,168 | 3,127,983 | 266,331 | 260 | 3,394,574 |
| D07 Unfinished Housing Estates | 338,920 | - | 5,671 | - | 5,671 |
| D08 Building Control | 476,670 | - | 46,909 | - | 46,909 |
| D09 Economic Development and Promotion | 3,697,421 | 1,576,997 | 391,612 | - | 1,968,609 |
| D10 Property Management | 413,933 | - | 167,322 | - | 167,322 |
| D11 Heritage and Conservation Services | 461,399 | 287,623 | 3,377 | - | 291,000 |
| D12 Agency & Recoupable Services | 108,860 | - | - | - | - |
| Total Including Transfers to/from Reserves | 44,350,547 | 5,126,914 | 28,777,743 | 260 | 33,904,917 |
| Less: Transfers to/from Reserves | 11,943,409 | - | - | - | - |
| Total Excluding Transfers to/from Reserves | 32,407,138 | 5,126,914 | 28,777,743 | 260 | 33,904,917 |

SERVICE DIVISION E

Environmental Services

| Service | EXPENDITURE | | | INCOME | | |
|--|-------------------|----------------------------|---------------------------------|--|------------------|--|
| | TOTAL | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | TOTAL | |
| E01 Operation, Maintenance and Aftercare of Landfill | 907,418 | - | 499,751 | - | 499,751 | |
| E02 Op & Mtee of Recovery & Recycling Facilities | 2,385,478 | 101,470 | 379,695 | - | 481,165 | |
| E03 Op & Mtee of Waste to Energy Facilities | - | - | - | - | - | |
| E04 Provision of Waste to Collection Services | - | - | - | - | - | |
| E05 Litter Management | 936,695 | 20,000 | 22,213 | - | 42,213 | |
| E06 Street Cleaning | 2,182,721 | - | 40,731 | - | 40,731 | |
| E07 Waste Regulations, Monitoring and Enforcement | 583,930 | 221,584 | 41,773 | - | 263,357 | |
| E08 Waste Management Planning | 113,707 | - | 3,543 | - | 3,543 | |
| E09 Maintenance and Upkeep of Burial Grounds | 1,117,037 | - | 106,991 | - | 106,991 | |
| E10 Safety of Structures and Places | 1,251,486 | 104,150 | 26,144 | - | 130,294 | |
| E11 Operation of Fire Service | 6,242,482 | 289,730 | 750,490 | - | 1,040,221 | |
| E12 Fire Prevention | 623,981 | - | 189,150 | - | 189,150 | |
| E13 Water Quality, Air and Noise Pollution | 769,184 | 37,284 | 23,581 | - | 60,865 | |
| E14 Agency & Recoupable Services | - | - | - | - | - | |
| E15 Climate Change and Flooding | 849,397 | 177,246 | 5,726 | - | 182,972 | |
| Total Including Transfers to/from Reserves | 17,963,515 | 951,464 | 2,089,791 | - | 3,041,255 | |
| Less: Transfers to/from Reserves | 1,839,922 | - | 20,878 | - | 20,878 | |
| Total Excluding Transfers to/from Reserves | 16,123,593 | 951,464 | 2,068,913 | - | 3,020,377 | |

SERVICE DIVISION F

Recreation and Amenity

| Service | EXPENDITURE | | INCOME | | | TOTAL |
|---|-------------------|----------------|----------------------------|---------------------------------|--|------------------|
| | TOTAL | | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | |
| F01 Operation and Maintenance of Leisure Facilities | 2,097,844 | - | 821,692 | - | - | 821,692 |
| F02 Operation of Library and Archival Service | 5,866,310 | 119,682 | 125,261 | - | - | 244,943 |
| F03 Op, Mice & Imp of Outdoor Leisure Areas | 3,435,595 | 41,020 | 278,043 | - | - | 319,063 |
| F04 Community Sport and Recreational Development | 333,794 | - | 97,771 | - | - | 97,771 |
| F05 Operation of Arts Programme | 1,627,203 | 164,810 | 172,731 | - | - | 337,541 |
| F06 Agency & Recoupable Services | - | - | - | - | - | - |
| Total Including Transfers to/from Reserves | 13,360,747 | 325,512 | 1,495,498 | - | - | 1,821,011 |
| Less: Transfers to/from Reserves | 1,469,312 | - | 179,122 | - | - | 179,122 |
| Total Excluding Transfers to/from Reserves | 11,891,435 | 325,512 | 1,316,376 | - | - | 1,641,889 |

SERVICE DIVISION G

Agriculture, Education, Health and Welfare

| Service | EXPENDITURE | | INCOME | | | TOTAL |
|---|----------------|--|----------------------------|---------------------------------|--|----------------|
| | TOTAL | | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | |
| G01 Land Drainage Costs | - | | - | - | - | - |
| G02 Operation and Maintenance of Piers and Harbours | 88,961 | | - | 30,521 | - | 30,521 |
| G03 Coastal Protection | - | | - | - | - | - |
| G04 Veterinary Service | 563,176 | | 223,408 | 103,438 | - | 326,847 |
| G05 Educational Support Services | 19,861 | | - | - | - | - |
| G06 Agency & Recoupable Services | - | | - | - | - | - |
| Total Including Transfers to/from Reserves | 671,999 | | 223,408 | 133,959 | - | 357,368 |
| Less: Transfers to/from Reserves | 4,075 | | - | - | - | - |
| Total Excluding Transfers to/from Reserves | 667,923 | | 223,408 | 133,959 | - | 357,368 |

SERVICE DIVISION H

Miscellaneous Services

| Service | EXPENDITURE | | INCOME | | | TOTAL |
|---|-------------------|----------------------------|---------------------------------|--|-------------------|-------|
| | TOTAL | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | TOTAL | |
| H01 Profit/Loss Machinery Account | 664,653 | - | 43,542 | - | 43,542 | |
| H02 Profit/Loss Stores Account | - | - | - | - | - | |
| H03 Administration of Rates | 4,262,803 | - | 92,391 | - | 92,391 | |
| H04 Franchise Costs | 318,524 | - | 2,653 | - | 2,653 | |
| H05 Operation of Morgue and Coroner Expenses | 293,787 | - | 3,647 | - | 3,647 | |
| H06 Weighbridges | - | - | - | - | - | |
| H07 Operation of Markets and Casual Trading | 76,803 | - | 27,684 | - | 27,684 | |
| H08 Malicious Damage | - | - | - | - | - | |
| H09 Local Representation/Civic Leadership | 3,031,446 | - | 33,177 | - | 33,177 | |
| H10 Motor Taxation | 1,093,913 | 25,504 | 12,327 | - | 37,831 | |
| H11 Agency & Recoupable Services | 344,695 | 12,166,214 | 1,772,584 | - | 13,938,798 | |
| Total Including Transfers to/from Reserves | 10,086,624 | 12,191,718 | 1,988,004 | - | 14,179,722 | |
| Less: Transfers to/from Reserves | 1,292,524 | - | 449,513 | - | 449,513 | |
| Total Excluding Transfers to/from Reserves | 8,794,100 | 12,191,718 | 1,538,491 | - | 13,730,209 | |

TOTAL ALL DIVISIONS (Excluding Transfers)

151,701,346 64,498,033 58,204,926 260 122,703,219

APPENDIX 3
ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

| | 2023 | 2022 |
|--|-------------------|-------------------|
| | € | € |
| Department of Housing, Local Government, and Heritage | | |
| Housing and Building | 16,541,644 | 13,617,373 |
| Road Transportation & Safety | - | - |
| Water Services | 2,846,124 | 2,838,609 |
| Development Management | 250,217 | 270,919 |
| Environmental Services | 603,416 | 375,653 |
| Recreation & Amenity | 41,000 | 37,700 |
| Agriculture, Food & The Marine | - | - |
| Miscellaneous Services | 12,166,214 | 11,165,546 |
| | 32,448,615 | 28,305,799 |
| Other Departments and Bodies | | |
| TII Transport Infrastructure Ireland | 1,881,669 | 2,029,853 |
| Tourism, Culture, Arts, Gaeltacht, Sport & Media | 48,110 | 350,398 |
| National Transport Authority | - | - |
| Social Protection | - | - |
| Defence | 103,850 | 134,624 |
| Education | - | - |
| Library Council | - | - |
| Arts Council | 136,195 | 78,750 |
| Transport | 23,443,495 | 21,995,860 |
| Justice | - | - |
| Agriculture & Marine | 3,375 | - |
| Enterprise, Trade & Employment | 1,446,997 | 1,420,544 |
| Rural & Community Development | 3,461,139 | 2,942,366 |
| Environment, Climate & Communications | 177,246 | 10,260 |
| Food Safety Authority of Ireland | 220,033 | 177,841 |
| Other | 1,127,308 | 583,330 |
| | 32,049,419 | 29,723,824 |
| TOTAL | 64,498,033 | 58,029,623 |

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

| | 2023 | 2022 |
|-----------------------------------|-------------------|-------------------|
| | € | € |
| Rents from Houses | 10,963,840 | 9,905,923 |
| Housing Loans Interest & Charges | 449,815 | 391,429 |
| Domestic Water | - | - |
| Commercial Water | - | - |
| Uisce Éireann | 10,113,273 | 10,481,503 |
| Domestic Refuse | - | - |
| Commercial Refuse | - | - |
| Domestic Sewerage | - | - |
| Commercial Sewerage | - | - |
| Planning Fees | 410,476 | 410,865 |
| Parking Fines/Charges | 1,345,571 | 1,210,331 |
| Recreation & Amenity Activities | 27,825,590 | 10,857,471 |
| Agency Services | 44,450 | - |
| Pension Contributions | 1,404,752 | 1,459,963 |
| Property Rental & Leasing of Land | 659,905 | 836,543 |
| Landfill Charges | 494,939 | 480,797 |
| Fire Charges | 830,779 | 434,148 |
| NPPR | 238,666 | 444,686 |
| Miscellaneous | 3,422,870 | 3,581,920 |
| | 58,204,926 | 40,495,579 |
| | 58,204,926 | 40,495,579 |

APPENDIX 5
SUMMARY OF CAPITAL EXPENDITURE AND INCOME

| | 2023 | 2022 |
|--|--------------------|-------------------|
| | € | € |
| <u>EXPENDITURE</u> | | |
| Payments to Contractors | 66,577,434 | 37,076,687 |
| Purchase of Land | 9,351,143 | 3,639,856 |
| Purchase of Other Assets/Equipment | 12,227,291 | 23,343,784 |
| Professional & Consultancy Fees | 9,767,198 | 7,621,146 |
| Other | 18,240,411 | 16,550,873 |
| Total Expenditure (Net of Internal Transfers) | 116,163,477 | 88,232,346 |
| Transfers to Revenue | 726,212 | 1,483,513 |
| Total Expenditure (Including Transfers)* | 116,889,689 | 89,715,859 |
| <u>INCOME</u> | | |
| Grants and LPT | 89,562,150 | 71,047,092 |
| Non-Mortgage Loans | 7,501,795 | 7,881,683 |
| Other Income | | |
| Development Contributions | 2,655,133 | 1,825,388 |
| Property Disposals - Land | 267,620 | 79,650 |
| - LA Housing | 540,960 | 790,236 |
| - Other Property | 1,200,000 | - |
| Tenant Purchase Annuities | - | - |
| Car Parking | - | - |
| Other | 2,844,002 | 2,983,252 |
| Total Income (Net of Internal Transfers) | 104,571,660 | 84,607,301 |
| Transfers from Revenue | 19,568,644 | 14,290,047 |
| Total Income (Including Transfers) * | 124,140,304 | 98,897,348 |
| Surplus/(Deficit) for year | 7,250,616 | 9,181,490 |
| Balance (Debit)/Credit @ 1st January | 37,919,967 | 28,738,477 |
| Balance (Debit)/Credit @ 31st December 2023 | 45,170,582 | 37,919,967 |

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

APPENDIX 6

ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

| | <i>Balance at 01/01/2023</i> | <i>Expenditure</i> | <i>INCOME</i> | | | <i>Total Income</i> | <i>TRANSFERS</i> | | | <i>Balance at 31/12/2023</i> |
|------------------------------------|----------------------------------|--------------------|-------------------------|---------------------------------|------------------|-------------------------|-----------------------------------|---------------------------------|-------------------------------|----------------------------------|
| | | | <i>Grants & 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 | 4,785,375 | 36,822,714 | 33,826,864 | 1,375,267 | 900,807 | 36,102,938 | 2,775,000 | 76,699 | (141,415) | 6,622,486 |
| 02 ROAD TRANSPORTATION & SAFETY | 3,846,766 | 41,457,025 | 37,782,432 | 981,089 | 1,157,165 | 39,920,687 | 2,693,405 | - | 2,224,682 | 7,228,515 |
| 03 WATER SERVICES | - | 927,210 | 927,210 | - | - | 927,210 | 500,000 | - | - | 500,000 |
| 04 DEVELOPMENT MANAGEMENT | 24,016,253 | 28,791,734 | 14,947,050 | 563,174 | 3,876,833 | 19,387,057 | 10,386,339 | 200,000 | (4,012,208) | 20,785,707 |
| 05 ENVIRONMENTAL SERVICES | 1,228,822 | 941,530 | 640,430 | - | 66,000 | 706,430 | 1,314,604 | - | - | 2,308,325 |
| 06 RECREATION & AMENITY | 2,005,629 | 6,083,924 | 1,096,559 | 4,582,264 | 4,576 | 5,683,399 | 1,015,000 | - | 411,347 | 3,031,451 |
| 07 AGRICULTURE, FOOD, & THE MARINE | - | 347,533 | 329,939 | - | - | 329,939 | - | - | 17,595 | - |
| 08 MISCELLANEOUS | 2,037,121 | 791,808 | 11,665 | - | 1,502,335 | 1,514,000 | 884,297 | 449,513 | 1,500,000 | 4,694,097 |
| 99 **OTHER PROGRAMMES TO CLEAR** | - | - | - | - | - | - | - | - | - | - |
| | 37,919,967 | 116,163,477 | 89,562,150 | 7,501,795 | 7,507,715 | 104,571,660 | 19,568,644 | 726,212 | - | 45,170,582 |

Note: Mortgage related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2023

| A | B | C | D | E | F | G | H | I | J | K |
|-------------------|-------------------------------|------------|-----------------------------|------------|-------------------|--------------------------------------|------------------|---|---------------------------|--------------------------|
| Debtor Type | Opening Arrears at 01/01/2023 | Accrued | Vacant Property Adjustments | Write Offs | Waivers & Credits | Total for Collection =(B+C-D-E-F) | Amount Collected | Closing Arrears at 31/12/2023 =(G-H) | Specific Doubtful Arrears | %Collected =(H)/(G-J) |
| | € | € | € | € | € | € | € | € | € | |
| Rates | 10,389,041 | 44,497,281 | 2,280,874 | 1,227,941 | 5,085 | 51,372,423 | 41,414,719 | 9,957,704 | 4,294,413 * | 88% |
| Rents & Annuities | 1,596,479 | 10,981,370 | - | 47,066 | - | 12,530,783 | 10,827,593 | 1,703,190 | - | 86% |
| Housing Loans | 289,593 | 1,143,140 | - | (451) | - | 1,433,184 | 1,257,878 | 175,306 | - | 88% |

*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 |
|--|----------------------------------|--|--------------|-------------------|----------------|---------------------|------------------------------|----------------------------|--|
| Lahinch Seaworld and Leisure Centre PLC | 22.71% | Associate | 6,541,975 | 6,718,666 | 690,466 | 671,845 | (931,931) | N | 31/12/2022 |
| Shannon Broadband Ltd | 20.00% | Associate | 2,703,431 | 2,005,237 | 11,382 | 125,056 | (2,166,213) | N | 31/12/2023 Note 6 |
| Glór Music Designated Activity Company | 100.00% | Subsidiary | 800,588 | 486,108 | 1,590,555 | 1,540,880 | 314,476 | N | 31/12/2022 |
| Cliffs of Moher Centre Designated Activity Company | 100.00% | Subsidiary | 278,608 | 172,813 | 2,616,375 | 2,510,630 | 105,745 | N | 31/12/2022 |
| Kilrush Amenity Trust Company Limited by Guarantee | 100.00% | Subsidiary | 164,053 | 179,103 | 900,709 | 963,060 | (15,050) | N | 31/12/2023 |
| Ennis 2040 (Strategic Development) Designated Activity Company | 100.00% | Subsidiary | 2,298,348 | 2,350,579 | 1,341,028 | 1,363,714 | (52,331) | N | 31/12/2023 |
| Clare MEZ (Maritime Economic Zone) Designated Activity Company | 100.00% | Subsidiary | - | - | - | - | - | N | 19/12/2020 Note 1 |
| Shannon Heritage Designated Activity Company | 100.00% | Subsidiary | 5,499,000 | 11,634,000 | 13,054,000 | 13,039,000 | (6,338,000) | N | 31/12/2022 Note 2 |
| Clare Tourism Designated Activity Company | 100.00% | Subsidiary | - | - | - | - | - | N | Note 3 |
| UL & Clare Economic Development Agency Designated Activity Company | 50.00% | Associate | 100 | 100 | - | - | - | N | 31/03/2023 Note 4 |
| Mid West Green Digital Designated Activity Company | 33.00% | Associate | 29,331 | - | - | 30,669 | (30,669) | N | 31/12/2022 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 completed.

Note 2 : Company taken on , on the 1st May 2023 , audit ongoing for 2023 at time of completion of AFS

Note 3 : Company incorporated on the 13th July 2022 with no activity until May 2023. At the time of completion of the Annual Financial Statement for Clare County Council financial accounts were not completed.

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

Note 5 : Company incorporated on the 26th November 2021.

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

