



Comhairle Cathrach
& Contae **Luimnigh**

Limerick City
& County Council

UNAUDITED

ANNUAL FINANCIAL STATEMENT

Limerick City and County Council

For the year ended 31st December 2025



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UNAUDITED

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Limerick City and County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2025

Balance Sheet Review

The Balance Sheet presented shows that Limerick City & County Council had Fixed Assets of €3,522M and Work In Progress of €358.7M as at 31 December 2025. A full breakdown of these figures is set out in Notes 1 & 2 to the AFS.

Appendix 5 of the AFS sets out a summary of the Capital expenditure and income for 2025 & 2024. Capital income amounted to €367.7m in 2025, compared to the 2024 figure of €287.1m. Grants accounted for 85% of total capital income in 2025.

Collection percentages for Commercial Rates was 97% (compared to 95% in 2024) with collection percentages for Housing Loans of 90% and Housing Rents (including HAP) of 93%, (see Appendix 7 of the AFS for figures).

Revenue Expenditure Review

Revenue expenditure for the year amounted to €909,677,732 before transfers. Transfer to reserves amounted to €6,053,076 giving a total expenditure figure for 2025 of €915,730,808. The details of the additional expenditure over adopted budget at Service level are set out in the report to Council under Section 104 of the Local Government Act 2001 (as amended by Local Government Reform Act, 2014), which will be circulated to Council. Actual income for the year was €915,743,829 leading to a revenue surplus for 2025 of €13,021. This when added to the opening surplus of €982,962 gives an accumulated surplus at 31 December 2025 of €995,983.

Payroll continues to be the most significant cost with a total payroll cost in 2025 of €105,592,320. The change between 2025 and 2024 is mainly due to national pay agreement increases. The pay costs and staff numbers will continue to be examined during 2026 in order to identify further savings where possible.

Expenditure is summarised by main area of expenditure as follows:

	<u>2025</u>	<u>% of Expenditure</u>	<u>2024</u>	<u>% of Expenditure</u>
	€	%	€	%
Payroll	105,592,320	11.5%	100,372,491	10.7%
Operational expenses	748,953,749	81.8%	783,181,807	83.5%
Administration expenses	22,588,500	2.5%	18,146,422	1.9%
Establishment expenses	9,485,118	1.0%	6,764,837	0.7%
Financial expenses	11,738,324	1.3%	8,765,120	0.9%
Miscellaneous	11,319,720	1.2%	11,021,008	1.2%
Transfers to reserves (Note 14)	6,053,075	0.7%	9,649,389	1.0%
Total Expenditure	<u>915,730,807</u>	100%	<u>937,901,075</u>	100%

Income Review

Revenue income for the year amounted to €915,743,829. This represented a decrease of €22,184,172 on the total income in 2024 (€937,928,000). The following table summarises the main income sources:

	<u>Appendix</u>	<u>2025</u>		<u>2024</u>	
		€	%	€	%
Grants & Subsidies	3	613,330,914	67%	639,065,761	68%
Contributions from other local authorities	2	3,787,911	0%	3,206,962	0%
Goods & Services	4	210,579,379	23%	208,273,022	22%
		827,698,204	90%	850,545,745	91%
Local Property Tax		21,405,932	2%	21,329,591	2%
Rates		66,370,539	7%	64,012,409	7%
Transfer from Reserves (Note 14)		269,154	0.0%	2,040,256	0.2%
Total Income		915,743,828	100%	937,928,000	100%

Summary

The revenue surplus for 2025 is €13,021. As a result the accumulated revenue surplus at the end of 2025 is increased to €995,983 compared to €982,962 at the end of 2024. The retention of cumulative surplus is a very positive reflection of the efforts of the elected members and staff to manage the financial situation of Limerick City & County Council, and is also reflective of the continuous efforts of the staff of Limerick City & County Council in achieving better value for money and increasing overall efficiencies, which is an important foundation for the year ahead in 2026.

I ask the members to consider the Annual Financial Statement under Section 108 of the Local Government Act 2001 (as amended by Local Government Reform Act, 2014).

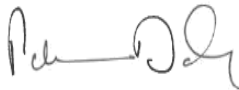
Dr P Daly
Director General

Limerick City and County Council

Certificate of Director General & Director of Finance for the year ended

31 December 2025

- 1.1 We the Director General 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 Limerick City and County Council for the year ended 31 December 2025, as set out on pages 3 to 44, 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.



Director General

Date 31st March 2026



Director of Finance

Date 27th March 2026

Limerick City and 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 2025. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

2. Statement of Funds Flow (Funds Flow Statement)

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

3. Accruals

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

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

Mortgage related loans have a corresponding stream of income from long term advances (i.e. monies lent by the local authorities to borrowers), for the purchase of houses. Only the interest element is charged or credited to the Statement of Comprehensive Income (Income and Expenditure Statement).

4.2 Non Mortgage Related Loans

Note 7 to the accounts sets out the types of borrowing under this heading. Loans relating to assets/grants, revenue funding will not have a corresponding stream of income. Bridging finance will eventually become part of permanent funding. Loans in respect of the other headings will have a corresponding value in Note 3.

5. Pensions

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

The Single Public Service Pension Scheme ("Single Scheme") commenced with effect from 1 January 2013. Employee contributions for the Single Scheme continue to be deducted by local authorities but are remitted centrally to DPER.

6. Agency and Other Services

Expenditure on services provided or carried out on behalf of other local authorities is recouped at cost or in accordance with specific agreements.

7. Provision for Bad & Doubtful Debts

Provision has/has not been made in the relevant accounts for bad & doubtful debts.

8. Fixed Assets

8.1 Classification of Assets

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

8.2 Recognition

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

8.3 Measurement

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

8.4 Revaluation

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

8.5 Disposals

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

8.6 Depreciation

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

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

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

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

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

9. Government Grants

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

10. Development Debtors & Income

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

11. Debt Redemption

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

12. Lease Schemes

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

13. Stock

Stocks are valued on an average cost basis.

14. Work-in-Progress & Preliminary Expenditure

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

15. Interest in Local Authority Companies

The interest of Limerick City and County Council in companies is listed in Appendix 8.

16. Related Parties

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

- i. Management and Personnel
- ii. Council members
- iii. Government Departments
- iv. Local Authority Companies

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

- a. furnish an annual declaration of 'declarable interests' set out in section 175 of the Act;
- b. disclose under sections 167, 178 and 179 any beneficial interests that they or a connected person has; and
- c. follow a code of conduct issued by the Minister for Housing, Local Government and Heritage under section 169 of the Local Government Act 2001 in 2004.

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

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

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

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

17. Accounting for Expenditure

Expenditure in relation to policy is accounted for in the relevant division e.g. E15 Climate Action and Flooding. Operational expenditure is accounted for in the area where the expenditure is incurred e.g. Housing, Roads, etc. This is in line with the Local Authorities costing system where the full cost of a service/sub-service must reflect all the costs associated with the service.

18. Insurance

Limerick City and County Council currently operates an insurance excess of € Nil (Ground Up Insurance Cover - Flat premium basis).

For Employer and Public Liability claims prior to 1st January 2013 Limerick City Council operated an insurance excess of €127,000 and operates a self insurance fund. This insurance fund is operated on a cash accounting basis.

19. Accounting for Loan Advances to subsidiaries of Limerick City and County Council

At the end of 2025 Limerick City and County Council (LCCC) had issued recoupable loans totalling to €43,632,331 (€46,632,331 in 2024) to Limerick Twenty Thirty Strategic Development DAC ("Limerick 2030"), to develop the Hanging Gardens International site, commencement of Project Opera, & acquire Cleeves/Salesians site, of which €3M was repaid to LCCC by Limerick 2030 during 2025. Limerick Twenty Thirty Strategic Development DAC is a 100% owned subsidiary of Limerick City and County Council, and is set up as a special purpose company to develop strategic sites in Limerick. The recoupable loans are noted in Note 3 "Long Term Debtors" of the AFS under "Recoupable Loan Advances". In 2020 a recoupable loan of €4,443,758 was advanced to Limerick 2030 for the acquisition of Cleeves and Salesians. In 2023 LCCC disposed part of the Opera Site to Limerick 2030 DAC which was funded via a recoupable loan of €8,646,348 advanced by LCCC to Limerick 2030 DAC and an equity investment of €8,838,618 into Limerick 2030 DAC. No cash flow transactions occurred for these two loans or equity investment. For the purposes of the AFS, the land consideration proceeds are being deferred to deferred income (Note 6) and the recoupable loan recorded as Long Term Advances, which is disclosed in Note 3 "Long Term Debtors" under "Other". The equity investment is recorded in Note 3 under "Long-term investments – Investment in Associated Companies".

20. Management of and Accountability for Grants from Exchequer Funds

Limerick City and County Council have been in receipt of capital funding from a number of Government Departments which are listed in Appendix 3.

21. Windfarms

The Valuation Office carried out a full revaluation of commercial properties in Limerick City and County areas in 2014. The principal of the revaluation process exercise was that it is revenue neutral (i.e. no financial loss or gain to the Local Authority). Limerick City and County Council has, however experienced significant erosion of its commercial rates income as a result of these appeals with a loss to date of €1.25m per annum. There are five outstanding appeals from Windfarms to be adjudicated by the Valuation Tribunal which could result in further financial losses from reduced Commercial Rates including arrears of €3.74m.

FINANCIAL ACCOUNTS

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT) FOR YEAR ENDING 31st DECEMBER 2025

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

Expenditure by Division

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2025 €	2025 €	2025 €	2024 €
Housing & Building		732,133,499	729,427,344	2,706,155	1,108,144
Roads Transportation & Safety		54,666,469	34,043,684	20,622,786	21,073,560
Water Services		12,245,335	11,421,414	823,921	96,919
Development Management		32,461,105	13,226,734	19,234,371	17,046,674
Environmental Services		44,232,388	13,287,905	30,944,483	28,297,582
Recreation & Amenity		19,636,621	1,610,893	18,025,728	15,669,765
Agriculture, Food and the Marine		1,137,259	423,101	714,158	711,545
Miscellaneous Services		13,165,054	24,257,128	(11,092,074)	(6,298,247)
Total Expenditure/Income	15	909,677,732	827,698,204		
Net cost of Divisions to be funded from Rates & Local Property Tax				81,979,527	77,705,942
Rates				66,370,539	64,012,409
Local Property Tax				21,405,932	21,329,591
Surplus/(Deficit) for Year before Transfers	16			5,796,943	7,636,059
Transfers from/(to) Reserves	14			(5,783,922)	(7,609,134)
Overall Surplus/(Deficit) for Year				13,021	26,925
General Reserve @ 1st January 2025				982,962	956,037
General Reserve @ 31st December 2025				995,983	982,962

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

	Notes	2025 €	2024 €
Fixed Assets	1		
Operational		958,368,958	931,452,132
Infrastructural		2,521,242,906	2,521,242,907
Community		12,093,476	12,228,648
Non-Operational		30,692,793	30,709,952
		3,522,398,132	3,495,633,640
Work in Progress and Preliminary Expenses	2	358,777,450	225,301,480
Long Term Debtors	3	161,535,386	153,202,092
Current Assets			
Stocks	4	292,841	374,083
Trade Debtors & Prepayments	5	88,399,440	61,816,081
Bank Investments		120,560,127	108,089,647
Cash at Bank		523,841	1,322,756
Cash in Transit		2,912	2,912
		209,779,161	171,605,479
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	104,532,547	91,081,318
Finance Leases		-	-
		104,532,547	91,081,318
Net Current Assets / (Liabilities)		105,246,615	80,524,162
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	148,967,307	154,872,202
Finance Leases		0	0
Refundable deposits	8	7,145,759	7,059,239
Other		72,879,365	59,424,238
		228,992,431	221,355,678
Net Assets		3,918,965,152	3,733,305,695
Represented by			
Capitalisation Account	9	3,522,398,133	3,495,633,640
Income WIP	2	407,718,148	197,294,880
General Revenue Reserve		995,983	982,962
Other Specific Reserves		-	-
Other Balances	10	(12,147,113)	39,394,212
99999 ERROR Account		(0)	(0)
21300 Unallocated Income Account		(0)	(0)
Balancing Figure		2	2
Total Reserves		3,918,965,152	3,733,305,695

**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31ST DECEMBER 2025**

	Note	2025 €	2025 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		(13,037,867)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		26,764,493	
Increase/(Decrease) in WIP/Preliminary Funding		210,423,268	
Increase/(Decrease) in Reserves Balances	18	<u>(8,886,869)</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			228,300,892
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(26,764,493)	
(Increase)/Decrease in WIP/Preliminary Funding		(133,475,970)	
(Increase)/Decrease in Other Capital Balances	19	<u>(42,756,325)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(202,996,788)
Financing			
Increase/(Decrease) in Loan Financing	20	(783,062)	
(Increase)/Decrease in Reserve Financing	21	<u>101,870</u>	
Net Inflow/(Outflow) from Financing Activities			(681,192)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			86,521
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>11,671,565</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2025	88,101,242	6,758,619	793,049,021	124,521,540	22,632,273	11,425,283	6,451,929	2,512,338,424	-	3,565,278,331
Additions										
- Purchased	-	-	15,702,440	509,675	711,771	100,649	-	-	-	17,024,534
- Transfers WIP	-	-	17,423,556	25,388,830	-	-	-	-	-	42,812,386
Disposals\Statutory Transfers	-	-	(6,140,804)	(25,612,309)	(297,234)	-	-	-	-	(32,050,347)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	2	-	-	-	-	2
Accumulated Costs @ 31/12/2025	88,101,242	6,758,619	820,034,213	124,807,736	23,046,812	11,525,931	6,451,929	2,512,338,424	-	3,593,064,907
Depreciation										
Depreciation @ 1/1/2025	39,078,485	2,156,304	-	-	17,320,115	11,089,787	-	-	-	69,644,691
Provision for Year	82,000	135,172	-	-	965,023	137,114	-	-	-	1,319,310
Disposals\Statutory Transfers	-	-	-	-	(297,226)	-	-	-	-	(297,226)
Accumulated Depreciation @ 31/12/2025	39,160,485	2,291,477	-	-	17,987,912	11,226,901	-	-	-	70,666,775
Net Book Value @ 31/12/2025	48,940,757	4,467,142	820,034,213	124,807,736	5,058,900	299,030	6,451,929	2,512,338,424	-	3,522,398,132
Net Book Value @ 31/12/2024	49,022,757	4,602,315	793,049,021	124,521,540	5,312,158	335,495	6,451,929	2,512,338,424	-	3,495,633,640
Net Book Value by Category										
Operational	20,092,388	-	820,034,213	112,827,426	5,058,900	299,030	57,000	-	-	958,368,958
Infrastructural	4,340,980	-	-	4,563,502	-	-	-	2,512,338,424	-	2,521,242,906
Community	582,000	4,467,142	-	882,904	-	-	6,161,429	-	-	12,093,476
Non-Operational	23,925,390	-	-	6,533,903	-	-	233,500	-	-	30,692,793
Net Book Value @ 31/12/2025	48,940,757	4,467,142	820,034,213	124,807,736	5,058,900	299,030	6,451,929	2,512,338,424	-	3,522,398,132

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2025 €	Unfunded 2025 €	Total 2025 €	Total 2024 €
Expenditure				
Work in Progress	331,953,508	-	331,953,508	203,749,575
Preliminary Expenses	26,823,942	-	26,823,942	21,551,905
	358,777,450	-	358,777,450	225,301,480
Income				
Work in Progress	381,759,652	-	381,759,652	176,258,995
Preliminary Expenses	25,958,496	-	25,958,496	21,035,885
	407,718,148	-	407,718,148	197,294,880
Net Expended				
Work in Progress	(49,806,144)	-	(49,806,144)	27,490,580
Preliminary Expenses	865,446	-	865,446	516,020
Net Over/(Under) Expenditure	(48,940,698)	-	(48,940,698)	28,006,599

3. Long Term Debtors

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

	Balance @ 1/1/2025 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2025 €	Balance @ 31/12/2024 €
Long Term Mortgage Advances*	21,419,145	1,624,324	(1,214,957)	(158,183)	(221,538)	21,448,791	21,419,145
Tenant Purchases Advances	-	-	-	-	-	-	-
Shared Ownership Rented Equity	2,618,979	-	-	(140,852)	(40,834)	2,437,292	2,618,979
	24,038,124	1,624,324	(1,214,957)	(299,036)	(262,372)	23,886,083	24,038,124
Recoupable Loan Advances						36,711,375	41,954,517
Housing Related Schemes						72,879,365	59,424,238
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						16,978,927	16,239,813
Other						13,325,006	13,906,150
						139,894,673	131,524,718
						163,780,756	155,562,842
Less: Amounts falling due within one year (Note 5)						(2,245,370)	(2,360,750)
Total Amounts falling due after more than one year						161,535,386	153,202,092

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2025 €	2024 €
Central Stores	289,342	346,826
Other Depots	3,499	27,257
Total	292,841	374,083

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2025 €	2024 €
Government Debtors	61,881,130	36,390,834
Commercial Debtors	7,212,967	9,151,167
Non-Commercial Debtors	14,888,883	11,360,902
Development Levy Debtors	4,241,394	4,557,681
Other Services	10,232,712	14,551,523
Other Local Authorities	2,121,457	1,945,450
Revenue Commissioners	-	-
Other	(0)	(0)
Add: Amounts falling due within one year (Note 3)	2,245,370	2,360,750
Total Gross Debtors	102,823,912	80,318,307
Less: Provision for Doubtful Debts	(24,537,604)	(21,110,349)
Total Trade Debtors	78,286,308	59,207,959
Prepayments	10,113,132	2,608,122
	88,399,440	61,816,081

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2025 €	2024 €
Trade creditors	18,571,783	17,136,964
Grants	2,509,280	876,415
Revenue Commissioners	12,132,597	7,126,182
Other Local Authorities	110,761	1,488,658
Other Creditors	101,770	160,886
	33,426,190	26,789,106
Accruals	21,541,656	28,139,505
Deferred Income	44,313,347	30,804,068
Add: Amounts falling due within one year (Note 7)	5,251,354	5,348,638
	104,532,547	91,081,318

7. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2025 €	Balance @ 31/12/2024 €
Balance @ 1/1/2025	134,041,599	(0)	26,179,241	160,220,840	165,726,905
Borrowings	-	-	-	-	1,312,000
Repayment of Principal	(5,362,938)	-	(639,240)	(6,002,179)	(6,818,018)
Early Redemptions	-	-	-	-	-
Other Adjustments	-	-	-	-	(48)
Balance @ 31/12/2025	128,678,660	(0)	25,540,001	154,218,661	160,220,840
Less: Amounts falling due within one year (Note 6)				5,251,354	5,348,638
Total Amounts falling due after more than one year				148,967,307	154,872,202

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2025 €	Balance @ 31/12/2024 €
Mortgage loans*	19,745,477	(0)	-	19,745,477	21,022,947
Non-Mortgage loans					
Asset/Grants	69,582,272	-	25,000,001	94,582,273	93,945,029
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	36,171,375	-	540,000	36,711,374	41,954,517
Shared Ownership – Rented Equity	3,179,537	-	-	3,179,537	3,298,347
	128,678,660	(0)	25,540,001	154,218,661	160,220,840
Less: Amounts falling due within one year (Note 6)				5,251,354	5,348,638
Total Amounts falling due after more than one year				148,967,307	154,872,202

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2025 €	2024 €
Opening Balance at 1 January	7,059,239	6,041,057
Deposits received	500,512	1,553,718
Deposits repaid	(413,991)	(535,537)
Closing Balance at 31 December	7,145,759	7,059,239

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

9. Capitalisation Account

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

	Balance @ 1/1/2025 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2025 €	Balance @ 31/12/2024 €
Grants	1,137,467,371	15,652,390	16,989,572	(3,532,992)	-	135,365	1,166,711,706	1,137,467,371
Loans	57,720,957	-	-	-	-	-	57,720,957	57,720,957
Revenue funded	3,504,557	-	-	-	-	-	3,504,557	3,504,557
Leases	1,640,580	-	-	-	-	-	1,640,580	1,640,580
Development Levies	11,207,040	-	-	-	-	-	11,207,040	11,207,040
Tenant Purchase Annuities Unfunded	-	-	-	-	-	-	-	-
Historical	2,302,702,928	-	-	-	-	-	2,302,702,928	2,302,702,928
Other	51,034,898	1,372,144	25,822,814	(28,517,354)	-	(135,363)	49,577,139	51,034,898
Total Gross Funding	3,565,278,331	17,024,534	42,812,386	(32,050,347)	-	2	3,593,064,907	3,565,278,331
Less: Amortised							(70,666,775)	(69,644,691)
Total *							3,522,398,133	3,495,633,640

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Other Balances

A breakdown of other balances is as follows:

		Balance @ 1/1/2025 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2025 €	Balance @ 31/12/2024 €
Development Levies balances	(i)	18,039,245	(4,315,880)	3,041,249	8,699,167	(7,474,118)	11,907,165	18,039,245
Capital account balances including asset formation and enhancement	(ii)	59,725,562	(19,146,301)	128,401,820	144,596,316	(39,992,827)	16,780,930	59,725,562
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		(2,085,849)	-	39,377,298	41,222,676	116	(240,354)	(2,085,849)
- Affordable Housing		(212,333)	-	3,158,742	1,321,554	180,000	(1,869,521)	(212,333)
Reserves created for specific purposes	(iv)	41,154,005	3,378,033	11,166,182	15,362,273	(10,328,913)	38,399,217	41,154,005
A. Net Capital Balances		116,620,631	(20,084,147)	185,145,291	211,201,986	(57,615,742)	64,977,437	116,620,631
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(94,103,477)	(93,466,232)
Interest in Associated Companies	(vi)						16,978,927	16,239,813
B. Non Capital Balances							(77,124,549)	(77,226,420)
Total Other Balances							(12,147,113)	39,394,212

*() Denotes Debit Balances

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Capital Account Analysis

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

	2025 €	2024 €
Net WIP & Preliminary Expenses (Note 2)	48,940,698	(28,006,599)
Net Capital Balances (Note 10)	64,977,437	116,620,631
Capital Balance Surplus/(Deficit) @ 31 December	113,918,135	88,614,032

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

	2025 €	2024 €
Opening Balance @ 1 January	88,614,032	100,502,626
Expenditure	342,173,536	296,928,799
Income		
- Grants	312,049,523	238,704,730
- Loans	868,930	2,629,811
- Other	51,138,020	38,475,972
Total Income	364,056,474	279,810,514
Net Revenue Transfers	3,421,166	5,229,691
Closing Balance @ 31 December	113,918,135	88,614,032

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2025 Loan Annuity €	2025 Rented Equity €	2025 Total €	2024 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	21,448,791	2,437,292	23,886,083	24,038,124
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(19,745,477)	(3,179,537)	(22,925,014)	(24,321,294)
Surplus/(Deficit) in Funding @ 31st December	1,703,314	(742,245)	961,069	(283,170)

€

NOTE: Cash on Hand relating to Redemptions and Relending

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13. Summary of Plant & Materials Account

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

	2025 Plant & Machinery €	2025 Materials €	2025 Total €	2024 Total €
Expenditure	(4,049,510)	(296,485)	(4,345,995)	(4,263,290)
Charged to Jobs	2,843,143	95,476	2,938,619	2,815,203
	(1,206,366)	(201,010)	(1,407,376)	(1,448,087)
Transfers from/(to) Reserves	-	-	-	(48,323)
Surplus/(Deficit) for the Year	(1,206,366)	(201,010)	(1,407,376)	(1,496,410)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2025	2025	2025	2024
	Transfers from Reserves	Transfers to Reserves	€	€
	€	€	€	€
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(2,362,756)	(2,362,756)	(2,379,442)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	269,154	(3,690,320)	(3,421,166)	(5,229,691)
Surplus/(Deficit) for Year	269,154	(6,053,075)	(5,783,922)	(7,609,134)

15. Analysis of Revenue Income

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

	Appendix No	2025		2024	
		€	%	€	%
Grants & Subsidies	3	613,330,914	67%	639,065,761	68%
Contributions from other local authorities		3,787,911	0%	3,206,962	0%
Goods & Services	4	210,579,379	23%	208,273,022	22%
		827,698,204	90%	850,545,745	91%
Local Property Tax		21,405,932	2%	21,329,591	2%
Rates		66,370,539	7%	64,012,409	7%
Total Income		915,474,675	100%	935,887,745	100%

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

16. Over/Under Expenditure

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

	EXPENDITURE						INCOME					NET (Over)/Under Budget 2025 €
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget		Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	
	2025 €	2025 €	2025 €	2025 €	2025 €		2025 €	2025 €	2025 €	2025 €	2025 €	
Housing & Building	732,133,499	2,149,810	734,283,309	733,680,720	(602,589)	729,427,344	2,212	729,429,557	726,911,788	2,517,769	1,915,180	
Roads Transportation & Safety	54,666,469	1,054,492	55,720,962	54,546,338	(1,174,624)	34,043,684	-	34,043,684	32,700,844	1,342,840	168,216	
Water Services	12,245,335	122,419	12,367,754	16,521,845	4,154,091	11,421,414	-	11,421,414	15,827,272	(4,405,858)	(251,768)	
Development Management	32,461,105	1,285,705	33,746,811	33,143,540	(603,271)	13,226,734	265,000	13,491,734	13,660,005	(168,271)	(771,542)	
Environmental Services	44,232,388	798,706	45,031,094	46,840,285	1,809,191	13,287,905	1,941	13,289,846	14,021,311	(731,465)	1,077,726	
Recreation & Amenity	19,636,621	499,569	20,136,190	19,891,536	(244,654)	1,610,893	-	1,610,893	1,419,608	191,285	(53,369)	
Agriculture, Food and the Marine	1,137,259	2,966	1,140,225	1,346,239	206,014	423,101	-	423,101	556,520	(133,419)	72,595	
Miscellaneous Services	13,165,054	139,408	13,304,462	17,973,714	4,669,252	24,257,128	-	24,257,128	30,979,790	(6,722,661)	(2,053,409)	
Total Divisions	909,677,732	6,053,076	915,730,807	923,944,216	8,213,409	827,698,204	269,154	827,967,358	836,077,139	(8,109,781)	103,628	
Local Property Tax	-	-	-	-	-	21,405,932	-	21,405,932	21,405,939	(7)	(7)	
Rates	-	-	-	-	-	66,370,539	-	66,370,539	66,461,138	(90,599)	(90,599)	
Dr/Cr Balance											-	
(Deficit)/Surplus for Year	909,677,732	6,053,076	915,730,807	923,944,216	8,213,409	915,474,675	269,154	915,743,828	923,944,215	(8,200,387)	13,022	

NOTES TO AND FORMING PART OF THE ACCOUNTS

2025

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

Operating Surplus/(Deficit) for Year	13,021
(Increase)/Decrease in Stocks	81,242
(Increase)/Decrease in Trade Debtors	(26,583,359)
Increase/(Decrease) in Creditors Less than One Year	13,451,229
	<u>(13,037,867)</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	(6,132,080)
Increase/(Decrease) in Reserves created for specific purposes	(2,754,789)
	<u>(8,886,869)</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(42,944,632)
(Increase)/Decrease in Voluntary Housing Balances	1,845,494
(Increase)/Decrease in Affordable Housing Balances	(1,657,188)
	<u>(42,756,325)</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(8,333,295)
Increase/(Decrease) in Mortgage Loans	(1,277,470)
Increase/(Decrease) in Asset/Grant Loans	637,244
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(5,243,142)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(118,810)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	97,284
Increase/(Decrease) in Other Creditors - Deferred Income	13,455,127
	<u>(783,062)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2025

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21. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(637,244)
(Increase)/Decrease in Reserves in Associated Companies	739,115
	<u>101,870</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	12,470,480
Increase/(Decrease) in Cash at Bank/Overdraft	(798,915)
Increase/(Decrease) in Cash in Transit	-
	<u>11,671,565</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

23. Development Contribution Waiver Scheme

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

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

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2025

	2025 €	2024 €
Payroll Expenses		
Salary & Wages	81,236,852	77,373,209
Pensions (incl Gratuities)	19,720,896	18,419,468
Other costs	4,634,572	4,579,815
Total	105,592,320	100,372,491
Operational Expenses		
Purchase of Equipment	1,102,156	1,331,839
Repairs & Maintenance	2,708,681	2,471,866
Contract Payments	36,033,695	33,034,078
Agency services	12,978,562	17,712,534
Machinery Yard Charges incl Plant Hire	2,743,371	2,486,961
Purchase of Materials & Issues from Stores	5,766,268	6,860,588
Payment of Subsidies and Grants	17,298,844	29,696,762
Members Costs	320,072	435,140
Travelling & Subsistence Allowances	1,780,462	1,518,677
Consultancy & Professional Fees Payments	4,250,005	3,045,619
Energy / Utilities Costs	5,529,986	5,023,141
Other	658,441,645	679,564,602
Total	748,953,749	783,181,807
Administration Expenses		
Communication Expenses	1,839,431	1,662,684
Training	1,098,211	807,059
Printing & Stationery	578,198	650,493
Contributions to other Bodies	13,330,421	10,747,185
Other	5,742,240	4,279,002
Total	22,588,500	18,146,422
Establishment Expenses		
Rent & Rates	7,821,596	4,922,787
Other	1,663,523	1,842,050
Total	9,485,118	6,764,837
Financial Expenses	11,738,324	8,765,120
Miscellaneous Expenses	11,319,720	11,021,008
Total Expenditure	909,677,732	928,251,686

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

		EXPENDITURE	INCOME			
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
	€	€	€	€	€	
A01	Maintenance/Improvement of LA Housing	17,495,632	635,257	768,920	-	1,404,177
A02	Housing Assessment, Allocation and Transfer	1,406,321	-	19,706	-	19,706
A03	Housing Rent and Tenant Purchase Administration	4,661,420	-	26,582,664	-	26,582,664
A04	Housing Community Development Support	1,138,301	7,500	27,351	-	34,851
A05	Administration of Homeless Service	19,721,650	17,532,002	9,150	-	17,541,152
A06	Support to Housing Capital & Affordable Prog.	5,531,491	1,520,572	31,650	-	1,552,222
A07	RAS Programme	26,789,140	24,651,888	2,137,252	-	26,789,140
A08	Housing Loans	925,946	60,892	675,816	-	736,709
A09	Housing Grants	8,559,012	6,823,722	13,353	-	6,837,074
A11	Agency & Recoupable Services	3,935,761	3,711,130	9,705	-	3,720,836
A12	HAP Programme	644,118,635	485,620,288	158,492,015	98,722	644,211,025
A13	Cost Rental	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		734,283,309	540,563,252	188,767,583	98,722	729,429,557
Less Transfers to/from Reserves		2,149,810		2,212		2,212
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		732,133,499		188,765,370		729,427,344

APPENDIX 2

**SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
B01	NP Road - Maintenance and Improvement	2,676,596	2,052,665	13,375	-	2,066,040
B02	NS Road - Maintenance and Improvement	544,272	231,671	5,202	-	236,873
B03	Regional Road - Maintenance and Improvement	12,425,066	8,028,687	69,595	-	8,098,282
B04	Local Road - Maintenance and Improvement	28,418,157	18,854,981	1,615,372	14,850	20,485,203
B05	Public Lighting	5,473,816	-	4,196	-	4,196
B06	Traffic Management Improvement	1,563,456	48,173	112,190	-	160,363
B07	Road Safety Engineering Improvement	808,625	479,362	8,926	-	488,288
B08	Road Safety Promotion/Education	997,092	-	17,343	-	17,343
B09	Maintenance & Management of Car Parking	1,522,143	-	2,052,907	-	2,052,907
B10	Support to Roads Capital Prog.	650,379	-	8,680	-	8,680
B11	Agency & Recoupable Services	641,359	187,149	116,083	122,277	425,509
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		55,720,962	29,882,688	4,023,868	137,127	34,043,684
Less Transfers to/from Reserves		1,054,492		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		54,666,469		4,023,868		34,043,684

**APPENDIX 2
SERVICE DIVISION C
WATER SERVICES**

		EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
C01	Operation and Maintenance of Water Supply	6,689,257	2,823,517	3,498,422	-	6,321,939
C02	Operation and Maintenance of Waste Water Treatment	2,738,197	1,076,987	1,526,314	-	2,603,301
C03	Collection of Water and Waste Water Charges	-	-	-	-	-
C04	Operation and Maintenance of Public Conveniences	169,948	-	8,707	-	8,707
C05	Admin of Group and Private Installations	2,324,830	2,133,138	17,013	-	2,150,151
C06	Support to Water Capital Programme	305,871	176,424	105,503	-	281,927
C07	Agency & Recoupable Services	78,274	66,805	(11,416)	-	55,389
C08	Local Authority Water and Sanitary Services	61,377	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		12,367,754	6,276,871	5,144,543	-	11,421,414
Less Transfers to/from Reserves		122,419		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		12,245,335		5,144,543		11,421,414

**APPENDIX 2
SERVICE DIVISION D
DEVELOPMENT MANAGEMENT**

DIVISION		EXPENDITURE TOTAL €	INCOME			TOTAL €
			State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
D01	Forward Planning	3,213,040	608,574	162,288	-	770,861
D02	Development Management	4,939,919	292,562	1,487,150	-	1,779,712
D03	Enforcement	1,048,432	30,411	127,524	-	157,934
D04	Op & Mtce of Industrial Sites & Commercial Facilities	14,936	-	19,536	-	19,536
D05	Tourism Development and Promotion	4,601,221	254,652	30,524	-	285,176
D06	Community and Enterprise Function	2,844,989	1,616,172	114,860	-	1,731,032
D07	Unfinished Housing Estates	206,969	-	2,376	-	2,376
D08	Building Control	178,234	-	2,127	-	2,127
D09	Economic Development and Promotion	10,893,268	3,388,189	876,010	40,000	4,304,200
D10	Property Management	1,849,722	140,643	915,273	-	1,055,916
D11	Heritage and Conservation Services	769,282	403,312	3,439	-	406,751
D12	Agency & Recoupable Services	3,186,801	2,976,113	-	-	2,976,113
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		33,746,811	9,710,627	3,741,108	40,000	13,491,734
Less Transfers to/from Reserves		1,285,705		265,000		265,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		32,461,105		3,476,108		13,226,734

**APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

		EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
E01	Operation, Maintenance and Aftercare of Landfill	446,527	-	100,153	-	100,153
E02	Op & Mtce of Recovery & Recycling Facilities	644,698	74,912	120,345	-	195,257
E03	Op & Mtce of Waste to Energy Facilities	282,682	378,507	1,402	-	379,909
E04	Provision of Waste to Collection Services	437,646	-	-	-	-
E05	Litter Management	1,211,226	116,312	111,300	-	227,612
E06	Street Cleaning	6,293,926	18,603	91,289	-	109,892
E07	Waste Regulations, Monitoring and Enforcement	1,284,370	244,347	314,275	-	558,622
E08	Waste Management Planning	3,029,957	2,087,039	512,862	14,759	2,614,660
E09	Maintenance and Upkeep of Burial Grounds	1,841,886	-	754,203	-	754,203
E10	Safety of Structures and Places	833,721	227,228	9,219	-	236,447
E11	Operation of Fire Service	21,480,295	1,191,657	1,990,461	13,261	3,195,379
E12	Fire Prevention	818,803	-	733,954	-	733,954
E13	Water Quality, Air and Noise Pollution	1,539,048	132,426	24,095	-	156,522
E14	Agency & Recoupable Services	4,455,885	445,014	50,265	3,276,380	3,771,659
E15	Climate Change and Flooding	430,424	249,543	6,034	-	255,577
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		45,031,094	5,165,588	4,819,858	3,304,401	13,289,846
Less Transfers to/from Reserves		798,706		1,941		1,941
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		44,232,388		4,817,917		13,287,905

APPENDIX 2

SERVICE DIVISION F
RECREATION and AMENITY

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
F01	Operation and Maintenance of Leisure Facilities	639,734	-	-	-
F02	Operation of Library and Archival Service	7,553,611	63,253	160,380	350
F03	Op, Mtce & Imp of Outdoor Leisure Areas	5,132,894	-	71,908	-
F04	Community Sport and Recreational Development	1,492,606	132,178	198,322	-
F05	Operation of Arts Programme	5,304,876	731,407	253,094	-
F06	Agency & Recoupable Services	12,469	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		20,136,190	926,838	683,705	350
	Less Transfers to/from Reserves	499,569		-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		19,636,621		683,705	1,610,893

APPENDIX 2
SERVICE DIVISION G
AGRICULTURE, FOOD and THE MARINE

		EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
G01	Land Drainage Costs	219,359	-	2,881	-	2,881
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03	Coastal Protection	-	-	-	-	-
G04	Veterinary Service	832,780	167,063	217,450	-	384,513
G05	Educational Support Services	87,226	35,707	-	-	35,707
G06	Agency & Recoupable Services	860	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		1,140,225	202,770	220,331	-	423,101
Less Transfers to/from Reserves		2,966		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		1,137,259		220,331		423,101

**APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES**

DIVISION		EXPENDITURE TOTAL €	INCOME			
			State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01	Profit/Loss Machinery Account	1,256,200	-	49,834	-	49,834
H02	Profit/Loss Stores Account	296,485	-	95,476	-	95,476
H03	Adminstration of Rates	4,559,492	-	33,277	-	33,277
H04	Franchise Costs	189,507	78,114	1,182	-	79,296
H05	Operation of Morgue and Coroner Expenses	571,783	-	6,283	-	6,283
H06	Weighbridges	21,028	-	-	-	-
H07	Operation of Markets and Casual Trading	78,832	-	56,601	-	56,601
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	3,457,369	440,358	41,358	-	481,716
H10	Motor Taxation	1,017,193	-	55,635	-	55,635
H11	Agency & Recoupable Services	1,856,573	20,083,808	3,107,891	207,311	23,399,010
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		13,304,462	20,602,281	3,447,537	207,311	24,257,128
Less Transfers to/from Reserves		139,408		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		13,165,054		3,447,537		24,257,128
TOTAL ALL DIVISIONS		909,677,732	613,330,914	210,579,379	3,787,911	827,698,204

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2025 €	2024 €
Department of Housing, Local Government and Heritage		
Housing and Building	540,555,752	555,642,583
Road Transport & Safety	675,075	43,799
Water Services	6,276,871	6,324,963
Development Management	2,300,141	811,903
Environmental Services	4,590,056	3,062,737
Recreation and Amenity	266,110	114,516
Agriculture, Food and the Marine	-	-
Miscellaneous Services	20,343,335	16,929,026
	575,007,340	582,929,527
Other Departments and Bodies		
TII Transport Infrastructure Ireland	27,826,309	26,956,692
Culture, Communications and Sport	-	-
National Transport Authority	-	-
Social Protection	-	-
Defence	124,405	124,119
Education and Youth	-	-
Library Council	-	-
Arts Council	285,900	310,300
Transport	-	-
Justice, Home Affairs and Migration	-	-
Agriculture, Food and the Marine	-	-
Enterprise, Tourism and Employment	2,593,677	21,765,223
Rural, Community Development and the Gaeltacht	-	-
Climate, Environment and Energy	-	-
Food and Safety Authority of Ireland	-	-
Other	7,493,283	6,979,899
	38,323,575	56,136,233
Total	613,330,914	639,065,761

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2025	2024
	€	€
Rents from Houses	186,827,245	183,732,763
Housing Loans Interest & Charges	1,348,534	1,423,708
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	4,864,625	7,035,275
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	1,425,167	859,457
Parking Fines/Charges	2,020,850	2,222,812
Recreation & Amenity Activities	-	-
Agency Services	-	-
Pension Contributions	2,092,643	2,331,260
Property Rental & Leasing of Land	230,448	283,841
Landfill Charges	95,969	84,363
Fire Charges	1,619,858	1,632,264
NPPR	9,622	162,240
Misc. (Detail)	10,044,419	8,505,040
	210,579,379	208,273,022

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

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2025	2024
	€	€
EXPENDITURE		
Payment to Contractors	181,992,802	142,554,592
Purchase of Land	25,307,530	4,909,098
Purchase of Other Assets/Equipment	20,808,626	21,941,991
Professional & Consultancy Fees	30,015,972	32,877,226
Other	84,048,606	94,645,893
Total Expenditure (Net of Internal Transfers)	342,173,536	296,928,799
Transfers to Revenue	269,154	2,040,256
Total Expenditure (Incl Transfers) *	342,442,690	298,969,055
INCOME		
Grants and LPT	312,049,523	238,704,730
Non - Mortgage Loans	868,930	2,629,811
Other Income		
(a) Development Contributions	7,594,923	7,908,696
(b) Property Disposals		
- Land	1,407,441	3,803,705
- LA Housing	2,635,575	1,349,860
- Other property	25,709,831	160,000
(c) Purchase Tenant Annuities	27,040	65,520
(d) Car Parking	-	-
(e) Other	13,763,210	25,188,191
Total Income (Net of Internal Transfers)	364,056,474	279,810,514
Transfers from Revenue	3,690,320	7,269,947
Total Income (Incl Transfers) *	367,746,793	287,080,461
Surplus\Deficit) for year	25,304,104	(11,888,594)
Balance (Debit)\Credit @ 1 January	88,614,032	100,502,626
Balance (Debit)\Credit @ 31 December	113,918,135	88,614,032

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2025 €	EXPENDITURE €	INCOME				TRANSFERS			BALANCE @ 31/12/2025 €
			Grants and LPT €	Non-Mortgage Loans* €	Other €	Total Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	
Housing & Building	1,283,869	116,035,258	105,318,857	-	3,711,111	109,029,968	1,118,796	-	762,584	(3,840,041)
Road Transportation & Safety	3,528,363	182,791,981	183,157,208	868,930	449,941	184,476,079	286,506	-	805,786	6,304,754
Water Services	636,923	1,280,464	1,151,976	-	244,158	1,396,133	-	-	-	752,592
Development Management	46,524,220	24,438,729	12,521,796	-	41,562,376	54,084,172	1,170,850	266,941	(3,291,632)	73,781,940
Environmental Services	12,027,609	8,809,803	3,214,980	-	4,997,151	8,212,131	409,203	-	195,000	12,034,140
Recreation & Amenity	4,280,695	6,684,463	5,037,341	-	97,473	5,134,814	70,449	2,212	3,481,828	6,281,109
Agriculture, Food and the Marine	50,000	110,818	110,818	-	-	110,818	-	-	220,000	270,000
Miscellaneous Services	20,282,353	2,022,021	1,536,548	-	75,812	1,612,360	634,516	-	(2,173,565)	18,333,642
TOTAL	88,614,032	342,173,536	312,049,523	868,930	51,138,020	364,056,474	3,690,320	269,154	-	113,918,135

Note: Mortgage-related transactions are excluded

APPENDIX 7
Summary of Major Revenue Collections for 2025

A Debtor type	B Incoming arrears @ 1/1/2025	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers and Credits	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2025 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	3,568,755	66,370,539	947,278	2,319,658	40,020	66,632,337	63,840,146	2,792,191	636,018	97%
Rents & Annuities	10,046,280	186,302,236	-	1,006,234	-	195,342,282	181,712,917	13,629,365	-	93%
Housing Loans	268,699	1,977,459	-	8,843	-	2,237,314	2,023,974	213,340	-	90%

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

APPENDIX 8

INTEREST OF LOCAL AUTHORITY IN COMPANIES AND JOINT VENTURES

Where a local authority as a corporate body or its members or officers, by virtue of their office, have an interest in a company (controlled, jointly controlled and associated), the following disclosures should be made for each entity:

Name of Company or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Date of Financial Statements
Discover Limerick DAC (formerly Grove Island Leisure Centre Ltd)	100%	Subsidiary	€ 4,833,915	€ 4,160,402	€ 4,192,979	€ 4,099,490	€ 173,413	N	31/12/2025
Shannon Broadband Ltd	40%	Associate	€ 1,925,860	€ 1,339,578	€ 13,168	€ 125,080	-€ 2,278,125	N	31/12/2024
Dovecote Restaurant Ltd	Limited by Guarantee	Associate	€ -	€ -	€ 855,801	€ 864,242	€ -	N	30/04/2024
Adare Heritage Trust Ltd	Limited by Guarantee	Associate	€ -	€ -	€ -	€ -	€ -	N	30/04/2025
Innovate Engine DAC (formerly Hospital Food Units DAC)	70%	Subsidiary	€ 7,046,021	€ 5,324,926	€ 1,485,344	€ 1,927,843	-€ 151,055	N	31/12/2024
Askeaton Pool and Leisure DAC	51%	Subsidiary	€ 3,040,975	€ 3,132,786	€ 475,020	€ 475,020	-€ 91,911	N	31/12/2024
Ballyhoura Food Centre (Hospital) DAC	40%	Associate	€ 313,726	€ 80,110	€ 22,792	€ 19,439	€ 49,404	N	31/12/2024
Foynes Aviation & Maritime Museum Ltd	6.7%	Associate	€ 7,987,804	€ 6,114,886	€ 1,049,090	€ 917,760	€ 1,683,434	N	31/12/2024
Limerick Local Sports Partnership Limited	100%	Subsidiary	€ 1,588,271	€ 677,276	€ 1,845,230	€ 1,877,437	€ 650,994	N	31/12/2024
Limerick Twenty Thirty Development DAC (formerly LCO Enterprise Development Company Ltd)	100%	Subsidiary	€ 95,285,961	€ 81,431,638	€ 3,349,682	€ 2,642,425	€ 3,665,605	N	31/12/2024
Mid-West Green Digital DAC	33%	Associate	€ 23,578	€ 1,500	€ -	€ 1,500	-€ 37,922	N	31/12/2024
Note: The above details are extracted from the most recent available Audited Accounts, with date of Financial Statements used noted above									