

UNAUDITED

ANNUAL FINANCIAL STATEMENT

Kilkenny County Council

For the year ended 31st December 2025

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UNAUDITED

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2025 Financial Review

1. Introduction

The Council's 2025 Annual Financial Statement (AFS) has been prepared in accordance with the requirements of the Department of the Housing, Local Government and Heritage Guidelines. In the adoption of FRS102, the financial statements have been renamed as per the new naming conventions.

2. Statement of Comprehensive Income (formerly Income & Expenditure Account)

The Statement of Comprehensive Income is set out in page 13. The total expenditure incurred on the provision of services by the Council in 2025 was €128.5m. The net surplus for the year was €22k bringing the cumulative surplus to date to €182k. The adopted budget for the year was €120m. Housing, Roads and Environmental Services accounted for 86% of the increase in expenditure over budget. A significant portion of the additional expenditure in housing was funded from additional rental income. The overspend in Roads is accounted for by increased grant allocations.

The net operating cost of the fire service was €660k higher than budget due to increases in payroll and training costs as a result of the WRC Agreement. These additional fire costs were not fully funded in 2025. Additional expenditure was also incurred in tourism, festivals, climate change, maintenance of parks/open spaces and in the provision of additional match funding for the various grant schemes. A reduction in rates strike offs of €917k and additional rates income helped to fund these overspends.

An additional pension provision of €1.7m was also required to meet the ever increasing pension liability. This is a national issue and not just an issue for Kilkenny County Council. This cost was offset by additional compensation for Payroll cost increases of over €1.5m.

3. Financial Position (formerly Balance Sheet) at 31st December 2025

The Council has maintained a relatively strong balance sheet as at December 2025. The Bank overdraft facility was not utilized during 2025. The closing cash balance at the end of 2025 was €38.1m compared with €46.4m at the end of 2024. The decrease in cash balance is largely made up of an outstanding grant of €7m for a housing project which was received after year end.

The total non-mortgage bank loans outstanding at the end of the year amounted to €11.6m, a decrease of 0.9m from the previous year. No new non-mortgage loan finance was drawn down during the year. The total mortgage loan balance at December 2025 was €30.5m, a decrease of €2.5m from the previous year. The total balance recoverable in mortgage loans was €33.8m.

The commercial rates annual accrual increased by €2.4m in 2025 to €24.3m. While the arrears on commercial rates increased by €260k, the collection rate for the year remains at 90%.

The collection rate on housing rents increased by 1% to 96% following a decrease in the rent arrears by €114k to €503k. Collection rate on housing loans also increased by 1% to 91% in 2025.

The historical income collection performance since 2020 is set out in the following table:

	Percentage Collection					
	2020	2021	2022	2023	2024	2025
Commercial Rates	83	87	95	87	90	90
Rents & Annuities	96	97	96	96	95	96
Housing Loans	90	90	90	90	90	91

4. **Capital Project Funding Arrangements**

The total expenditure on capital projects delivered under the Capital Programme in 2025 was €125m as set out in Page 37. 83% of the expenditure was incurred in Housing and Roads. The outstanding balance on completed capital projects at December 2025 was €6.4m. The annual budget provides for repayment of this commitment over a period of up to 8 years.

An ambitious six-year Capital Programme for the period 2024 – 2029 was reviewed by the Elected Members in 2025 with a total spend of €1 billion adopted. The match funding to be provided by the Council is €104.6m.

5. **Conclusion**

This financial report reflects the significant increase in operational delivery in 2025. The council is committed to delivering of projects included in the six-year Capital Programme. It is critical that the Council continues to manage its finances in a prudent manner to ensure that the Council has the capacity to provide the match funding required. A strong focus on cash management must also be maintained.

Kilkenny County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2025

Kilkenny County Council

Certificate of Chief Executive & Head of Finance for the year ended

31 December 2025

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
 - stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
 - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Kilkenny County Council for the year ended 31 December 2025, as set out on pages 12 to 27, 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

Head of Finance

Date

Date

Kilkenny 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 Kilkenny 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.

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		37,542,901	37,978,167	(435,266)	(81,647)
Roads Transportation & Safety		33,065,458	25,904,776	7,160,682	7,283,205
Water Services		6,980,200	6,772,392	207,808	155,384
Development Management		15,397,822	7,579,442	7,818,380	7,087,703
Environmental Services		19,959,691	8,062,437	11,897,254	11,254,325
Recreation & Amenity		9,105,745	268,761	8,836,984	7,988,977
Agriculture, Food and the Marine		517,352	298,456	218,896	196,979
Miscellaneous Services		5,926,439	10,059,177	(4,132,738)	(3,380,075)
Total Expenditure/Income	15	128,495,609	96,923,607		
Net cost of Divisions to be funded from Rates & Local Property Tax				31,572,001	30,504,852
Rates				24,273,588	21,906,819
Local Property Tax				13,355,681	13,318,189
Surplus/(Deficit) for Year before Transfers	16			6,057,267	4,720,156
Transfers from/(to) Reserves	14			(6,034,874)	(4,688,381)
Overall Surplus/(Deficit) for Year				22,393	31,775
General Reserve @ 1st January 2025				159,697	127,922
General Reserve @ 31st December 2025				182,090	159,697

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

	Notes	2025 €	2024 €
Fixed Assets	1		
Operational		576,268,313	535,481,212
Infrastructural		2,293,560,000	2,293,560,000
Community		9,247,862	9,444,999
Non-Operational		60,046,097	59,965,751
		2,939,122,272	2,898,451,962
Work in Progress and Preliminary Expenses	2	22,523,819	10,609,726
Long Term Debtors	3	76,586,386	75,783,911
Current Assets			
Stocks	4	522,791	507,121
Trade Debtors & Prepayments	5	15,213,401	8,089,357
Bank Investments		9,144,102	27,956,183
Cash at Bank		29,030,997	18,423,658
Cash in Transit		31,902	48,313
		53,943,193	55,024,632
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	22,980,020	20,495,026
Finance Leases		392,247	523,123
		23,372,267	21,018,149
Net Current Assets / (Liabilities)		30,570,926	34,006,482
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	42,683,800	46,450,325
Finance Leases		737,187	249,243
Refundable deposits	8	7,159,359	3,930,018
Other		35,503,672	32,103,703
		86,084,018	82,733,290
Net Assets		2,982,719,385	2,936,118,792
Represented by			
Capitalisation Account	9	2,939,122,272	2,898,451,962
Income WIP	2	17,334,022	10,145,218
General Revenue Reserve		182,090	159,697
Other Specific Reserves		-	-
Other Balances	10	26,081,001	27,361,916
Total Reserves		2,982,719,385	2,936,118,792

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

	Note	2025 €	2025 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		(4,632,326)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		40,670,310	
Increase/(Decrease) in WIP/Preliminary Funding		7,188,804	
Increase/(Decrease) in Reserves Balances	18	<u>2,448,295</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			50,307,409
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(40,670,310)	
(Increase)/Decrease in WIP/Preliminary Funding		(11,914,093)	
(Increase)/Decrease in Other Capital Balances	19	<u>(3,894,357)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(56,478,760)
Financing			
Increase/(Decrease) in Loan Financing	20	(811,963)	
(Increase)/Decrease in Reserve Financing	21	<u>165,147</u>	
Net Inflow/(Outflow) from Financing Activities			(646,816)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			3,229,341
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u>(8,221,152)</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	59,355,550	16,229,125	461,775,570	64,034,249	23,563,895	8,552,777	689,191	2,293,560,000	2,285,000	2,930,045,358
Additions										
- Purchased	145,346	77,395	40,775,981	3,371,591	631,282	140,338	-	-	-	45,141,932
- Transfers WIP	-	-	-	-	-	-	-	-	-	-
Disposals\Statutory Transfers	-	-	(2,302,859)	(418,725)	(1,513,475)	-	-	-	-	(4,235,060)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2025	59,500,896	16,306,520	500,248,692	66,987,114	22,681,702	8,693,115	689,191	2,293,560,000	2,285,000	2,970,952,230
Depreciation										
Depreciation @ 1/1/2025	-	5,965,100	-	-	18,562,034	6,837,694	-	-	228,569	31,593,396
Provision for Year	-	288,224	-	-	933,909	486,602	-	-	32,653	1,741,388
Disposals\Statutory Transfers	-	-	-	-	(1,504,825)	-	-	-	-	(1,504,825)
Accumulated Depreciation @ 31/12/2025	-	6,253,324	-	-	17,991,117	7,324,296	-	-	261,221	31,829,958
Net Book Value @ 31/12/2025	59,500,896	10,053,196	500,248,692	66,987,114	4,690,585	1,368,819	689,191	2,293,560,000	2,023,779	2,939,122,272
Net Book Value @ 31/12/2024	59,355,550	10,264,025	461,775,570	64,034,249	5,001,862	1,715,083	689,191	2,293,560,000	2,056,431	2,898,451,962
Net Book Value by Category										
Operational	1,087,790	1,869,496	499,097,230	66,130,614	4,690,585	1,368,819	-	-	2,023,779	576,268,313
Infrastructural	-	-	-	-	-	-	-	2,293,560,000	-	2,293,560,000
Community	8,509	8,183,700	366,462	-	-	-	689,191	-	-	9,247,862
Non-Operational	58,404,597	-	785,000	856,500	-	-	-	-	-	60,046,097
Net Book Value @ 31/12/2025	59,500,896	10,053,196	500,248,692	66,987,114	4,690,585	1,368,819	689,191	2,293,560,000	2,023,779	2,939,122,272

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	15,348,206	656,687	16,004,893	7,712,864
Preliminary Expenses	4,129,073	2,389,854	6,518,927	2,896,862
	19,477,279	3,046,541	22,523,819	10,609,726
Income				
Work in Progress	11,026,076	-	11,026,076	7,315,940
Preliminary Expenses	4,319,420	1,988,526	6,307,946	2,829,278
	15,345,496	1,988,526	17,334,022	10,145,218
Net Expended				
Work in Progress	4,322,130	656,687	4,978,817	396,924
Preliminary Expenses	(190,347)	401,328	210,980	67,584
Net Over/(Under) Expenditure	4,131,783	1,058,015	5,189,797	464,508

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*	35,791,396	500,678	(1,777,651)	(514,494)	(161,600)	33,838,329	35,791,396
Tenant Purchases Advances	777	-	-	-	-	777	777
Shared Ownership Rented Equity	1,239,572	-	-	(27,705)	-	1,211,867	1,239,572
	37,031,745	500,678	(1,777,651)	(542,199)	(161,600)	35,050,973	37,031,745
Recoupable Loan Advances						1,783,417	2,103,749
Housing Related Schemes						35,503,672	32,103,703
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						5,378,093	5,667,700
Other						647,881	647,881
						43,313,064	40,523,034
						78,364,037	77,554,779
Less: Amounts falling due within one year (Note 5)						(1,777,651)	(1,770,868)
Total Amounts falling due after more than one year						76,586,386	75,783,911

* 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	253,036	246,328
Other Depots	269,755	260,793
Total	522,791	507,121

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2025	2024
	€	€
Government Debtors	10,575,020	3,125,814
Commercial Debtors	4,467,529	4,641,057
Non-Commercial Debtors	2,466,927	2,142,651
Development Levy Debtors	6,073,611	6,966,718
Other Services	48,911	93,696
Other Local Authorities	1,660,561	1,116,489
Revenue Commissioners	-	-
Other	288,480	61,845
Add: Amounts falling due within one year (Note 3)	1,777,651	1,770,868
Total Gross Debtors	27,358,690	19,919,137
Less: Provision for Doubtful Debts	(12,063,284)	(11,829,780)
Total Trade Debtors	15,295,406	8,089,357
Prepayments	(82,005)	-
	15,213,401	8,089,357

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	6,441,090	4,348,905
Grants	281,524	91,535
Revenue Commissioners	3,401,156	2,070,625
Other Local Authorities	11,443	11,066
Other Creditors	1,053,712	1,030,574
	11,188,925	7,552,705
Accruals	4,163,237	3,560,515
Deferred Income	4,361,274	5,977,713
Add: Amounts falling due within one year (Note 7)	3,266,584	3,404,093
	22,980,020	20,495,026

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2025	Balance @ 31/12/2024
	€	€	€	€	€
Balance @ 1/1/2025	49,854,418	-	-	49,854,418	51,688,453
Borrowings	721,278	-	-	721,278	1,693,166
Repayment of Principal	(3,336,586)	-	-	(3,336,586)	(3,527,000)
Early Redemptions	(1,288,725)	-	-	(1,288,725)	-
Other Adjustments	-	-	-	-	(201)
Balance @ 31/12/2025	45,950,384	-	-	45,950,384	49,854,418
Less: Amounts falling due within one year (Note 6)				3,266,584	3,404,093
Total Amounts falling due after more than one year				42,683,800	46,450,325

(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*	30,500,816	-	-	30,500,816	32,985,249
Non-Mortgage loans					
Asset/Grants	11,595,361	-	-	11,595,361	12,489,187
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	1,783,417	-	-	1,783,417	2,103,749
Shared Ownership – Rented Equity	2,070,790	-	-	2,070,790	2,276,232
	45,950,384	-	-	45,950,384	49,854,418
Less: Amounts falling due within one year (Note 6)				3,266,584	3,404,093
Total Amounts falling due after more than one year				42,683,800	46,450,325

* 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	3,930,018	4,026,467
Deposits received	3,360,709	13,745
Deposits repaid	(131,368)	(110,194)
Closing Balance at 31 December	7,159,359	3,930,018

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	1,097,901,274	43,160,119	-	(1,518,504)	-	-	1,139,542,889	1,097,901,274
Loans	6,289,536	-	-	-	-	-	6,289,536	6,289,536
Revenue funded	18,381,433	579,419	-	-	-	-	18,960,852	18,381,433
Leases	9,289,104	737,923	-	(22,000)	-	-	10,005,027	9,289,104
Development Levies	14,918,997	-	-	-	-	-	14,918,997	14,918,997
Tenant Purchase Annuities Unfunded	894,307	-	-	-	-	-	894,307	894,307
Historical	-	664,472	-	-	-	-	664,472	-
Other	1,679,962,244	-	-	-	-	-	1,679,962,244	1,679,962,244
	102,408,464	-	-	(2,694,555)	-	-	99,713,909	102,408,464
Total Gross Funding	2,930,045,358	45,141,932	-	(4,235,060)	-	-	2,970,952,230	2,930,045,358
Less: Amortised							(31,829,958)	(31,593,396)
Total *							2,939,122,272	2,898,451,962

* 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)	5,242,026	0	875,082	2,882,518	(2,518,500)	4,730,963	5,242,026
Capital account balances including asset formation and enhancement	(ii)	(1,228,190)	(165,214)	96,531,133	86,931,933	5,334,777	(5,657,827)	(1,228,190)
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		(291,180)	(0)	9,650,447	8,857,076	-	(1,084,552)	(291,180)
- Affordable Housing		(1,756,317)	0	2,110,261	3,438,913	-	(427,665)	(1,756,317)
Reserves created for specific purposes	(iv)	32,856,824	-	460,586	2,464,275	955,669	35,816,182	32,856,824
A. Net Capital Balances		34,823,163	(165,213)	109,627,510	104,574,715	3,771,947	33,377,102	34,823,163
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(12,674,194)	(13,128,947)
Interest in Associated Companies	(vi)						5,378,093	5,667,700
B. Non Capital Balances							(7,296,101)	(7,461,247)
Total Other Balances							26,081,001	27,361,916

*() 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)	(5,189,797)	(464,508)
Net Capital Balances (Note 10)	33,377,102	34,823,163
Capital Balance Surplus/(Deficit) @ 31 December	28,187,304	34,358,655

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

	2025 €	2024 €
Opening Balance @ 1 January	34,358,656	35,164,466
Expenditure	124,962,941	87,825,960
Income		
- Grants	105,163,688	76,855,827
- Loans	-	-
- Other	8,862,955	6,893,098
Total Income	114,026,643	83,748,925
Net Revenue Transfers	4,764,947	3,271,224
Closing Balance @ 31 December	28,187,305	34,358,656

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)	33,838,329	1,211,867	35,050,196	37,030,968
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(30,500,816)	(2,070,790)	(32,571,606)	(35,261,481)
Surplus/(Deficit) in Funding @ 31st December	3,337,512	(858,923)	2,478,590	1,769,486

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	635,744	(125,044)	510,700	367,875
Charged to Jobs	50,931	76,857	127,787	187,383
	686,675	(48,188)	638,487	555,257
Transfers from/(to) Reserves	(405,506)	(21,328)	(426,834)	(577,681)
Surplus/(Deficit) for the Year	281,169	(69,516)	211,653	(22,424)

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)	-	(893,826)	(893,826)	(882,529)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	(376,100)	(376,100)	(534,628)
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	1,325,868	(6,090,815)	(4,764,947)	(3,271,224)
Surplus/(Deficit) for Year	1,325,868	(7,360,741)	(6,034,873)	(4,688,381)

15. Analysis of Revenue Income

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

	Appendix No	2025		2024	
		€	%	€	%
Grants & Subsidies	3	65,129,051	48%	65,460,055	50%
Contributions from other local authorities		124,007	0%	123,050	0%
Goods & Services	4	31,670,550	24%	29,728,277	23%
		96,923,607	72%	95,311,382	73%
Local Property Tax		13,355,681	10%	13,318,189	10%
Rates		24,273,588	18%	21,906,819	17%
Total Income		134,552,876	100%	130,536,390	100%

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

16. Over/Under Expenditure

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

	EXPENDITURE				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2025 €	2025 €	2025 €	2025 €	2025 €
Housing & Building	37,542,901	68,844	37,611,745	30,784,002	(6,827,743)
Roads Transportation & Safety	33,065,458	2,855,859	35,921,316	31,382,585	(4,538,731)
Water Services	6,980,200	18,706	6,998,905	7,180,456	181,551
Development Management	15,397,822	1,382,218	16,780,041	15,417,478	(1,362,562)
Environmental Services	19,959,691	913,771	20,873,462	18,990,767	(1,882,695)
Recreation & Amenity	9,105,745	934,904	10,040,649	9,425,262	(615,387)
Agriculture, Food and the Marine	517,352	1,061	518,413	353,531	(164,882)
Miscellaneous Services	5,926,439	1,185,380	7,111,819	6,937,918	(173,901)
Total Divisions	128,495,609	7,360,742	135,856,351	120,472,000	(15,384,350)
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
(Deficit)/Surplus for Year	128,495,609	7,360,742	135,856,351	120,472,000	(15,384,350)

	INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2025 €	2025 €	2025 €	2025 €	2025 €	2025 €
	37,978,167	1,503,700	39,481,867	32,856,438	6,625,429	(202,314)
	25,904,776	1,899,116	27,803,892	22,510,391	5,293,501	754,769
	6,772,392	-	6,772,392	7,257,947	(485,555)	(304,005)
	7,579,442	113,200	7,692,642	6,590,571	1,102,071	(260,491)
	8,062,437	568,755	8,631,192	7,742,906	888,285	(994,410)
	268,761	472,191	740,952	311,873	429,079	(186,307)
	298,456	-	298,456	153,864	144,592	(20,291)
	10,059,177	(3,231,094)	6,828,083	5,593,009	1,235,074	1,061,173
	96,923,607	1,325,868	98,249,476	83,017,000	15,232,475	(151,875)
	13,355,681	-	13,355,681	13,355,000	681	681
	24,273,588	-	24,273,588	24,100,000	173,588	173,588
	134,552,876	1,325,868	135,878,744	120,472,000	15,406,744	22,393

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	22,393
(Increase)/Decrease in Stocks	(15,670)
(Increase)/Decrease in Trade Debtors	(7,124,043)
Increase/(Decrease) in Creditors Less than One Year	2,484,994
	<u>(4,632,326)</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	(511,063)
Increase/(Decrease) in Reserves created for specific purposes	2,959,358
	<u>2,448,295</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(4,429,637)
(Increase)/Decrease in Voluntary Housing Balances	(793,372)
(Increase)/Decrease in Affordable Housing Balances	1,328,652
	<u>(3,894,357)</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(802,475)
Increase/(Decrease) in Mortgage Loans	(2,484,433)
Increase/(Decrease) in Asset/Grant Loans	(893,826)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(320,332)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(205,443)
Increase/(Decrease) in Finance Leasing	357,068
(Increase)/Decrease in Portion Transferred to Current Liabilities	137,509
Increase/(Decrease) in Other Creditors - Deferred Income	3,399,969
	<u>(811,963)</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)	454,754
(Increase)/Decrease in Reserves in Associated Companies	<u>(289,607)</u>
	<u>165,147</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(18,812,081)
Increase/(Decrease) in Cash at Bank/Overdraft	10,607,339
Increase/(Decrease) in Cash in Transit	<u>(16,411)</u>
	<u>(8,221,152)</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	41,885,795	39,019,333
Pensions (incl Gratuities)	7,527,281	6,973,848
Other costs	1,721,830	3,110,857
Total	51,134,905	49,104,038
Operational Expenses		
Purchase of Equipment	1,202,267	1,742,051
Repairs & Maintenance	3,876,947	3,530,550
Contract Payments	10,219,646	9,060,043
Agency services	1,391,163	1,846,890
Machinery Yard Charges incl Plant Hire	2,560,756	2,001,920
Purchase of Materials & Issues from Stores	12,307,606	13,154,834
Payment of Subsidies and Grants	13,225,346	15,842,449
Members Costs	226,003	207,686
Travelling & Subsistence Allowances	1,388,042	1,329,803
Consultancy & Professional Fees Payments	2,157,469	1,782,979
Energy / Utilities Costs	1,918,137	1,918,210
Other	15,867,033	14,752,085
Total	66,340,416	67,169,499
Administration Expenses		
Communication Expenses	542,020	498,749
Training	776,175	693,908
Printing & Stationery	318,705	341,577
Contributions to other Bodies	552,079	443,438
Other	1,150,228	1,055,149
Total	3,339,207	3,032,821
Establishment Expenses		
Rent & Rates	2,257,876	2,032,996
Other	1,581,704	1,359,854
Total	3,839,580	3,392,850
Financial Expenses	3,253,398	2,823,778
Miscellaneous Expenses	588,103	293,249
Total Expenditure	128,495,609	125,816,234

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

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
A01	Maintenance/Improvement of LA Housing	9,436,539	2,501,769	12,991,751	-	15,493,520
A02	Housing Assessment, Allocation and Transfer	723,352	-	12,534	-	12,534
A03	Housing Rent and Tenant Purchase Administration	448,074	-	5,440	-	5,440
A04	Housing Community Development Support	339,864	-	1,899	-	1,899
A05	Administration of Homeless Service	1,947,061	1,519,077	33,414	-	1,552,491
A06	Support to Housing Capital & Affordable Prog.	1,446,714	122,297	149,157	-	271,454
A07	RAS Programme	18,802,015	17,254,959	1,055,093	-	18,310,052
A08	Housing Loans	1,415,602	32,600	1,378,253	-	1,410,853
A09	Housing Grants	2,557,278	1,807,201	5,004	-	1,812,206
A11	Agency & Recoupable Services	237,353	-	388,712	-	388,712
A12	HAP Programme	257,894	220,497	2,209	-	222,707
A13	Cost Rental	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		37,611,745	23,458,401	16,023,466	-	39,481,867
Less Transfers to/from Reserves		68,844		1,503,700		1,503,700
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		37,542,901		14,519,766		37,978,167

**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	1,122,881	528,848	24,707	-	553,555
B02	NS Road - Maintenance and Improvement	454,886	274,056	1,940	-	275,996
B03	Regional Road - Maintenance and Improvement	2,202,147	1,204,630	254,732	-	1,459,362
B04	Local Road - Maintenance and Improvement	24,661,305	17,856,515	961,422	-	18,817,937
B05	Public Lighting	1,700,713	153,963	2,047	-	156,010
B06	Traffic Management Improvement	-	-	-	-	-
B07	Road Safety Engineering Improvement	1,192,772	1,109,304	3,077	-	1,112,381
B08	Road Safety Promotion/Education	41,286	-	211	-	211
B09	Maintenance & Management of Car Parking	1,354,187	-	2,768,786	-	2,768,786
B10	Support to Roads Capital Prog.	371,047	-	9,908	-	9,908
B11	Agency & Recoupable Services	2,820,093	1,133,032	1,516,713	-	2,649,746
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		35,921,316	22,260,348	5,543,544	-	27,803,892
Less Transfers to/from Reserves		2,855,859		1,899,116		1,899,116
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		33,065,458		3,644,428		25,904,776

**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	3,016,335	899,929	2,196,801	-	3,096,730
C02	Operation and Maintenance of Waste Water Treatment	2,107,849	643,864	1,465,094	-	2,108,958
C03	Collection of Water and Waste Water Charges	350,766	200,000	154,903	-	354,903
C04	Operation and Maintenance of Public Conveniences	103,369	-	15,294	-	15,294

APPENDIX 2

C05	Admin of Group and Private Installations	1,374,339	1,135,447	26,955	-	1,162,403
C06	Support to Water Capital Programme	4,831	5,000	(1)	-	4,999
C07	Agency & Recoupable Services	28,133	7,000	22,106	-	29,106
C08	Local Authority Water and Sanitary Services	13,283	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		6,998,905	2,891,240	3,881,152	-	6,772,392
Less Transfers to/from Reserves		18,706		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,980,200		3,881,152		6,772,392

**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	1,322,424	177,000	7,844	-	184,844
D02	Development Management	2,480,455	-	1,216,891	-	1,216,891
D03	Enforcement	662,508	-	18,162	-	18,162
D04	Op & Mtce of Industrial Sites & Commercial Facilities	-	-	-	-	-
D05	Tourism Development and Promotion	2,077,273	40,884	367,715	-	408,599
D06	Community and Enterprise Function	4,305,180	2,343,264	416,707	-	2,759,972
D07	Unfinished Housing Estates	7,086	-	-	-	-
D08	Building Control	79,715	-	20,549	-	20,549
D09	Economic Development and Promotion	4,386,567	2,390,083	106,387	-	2,496,471
D10	Property Management	13,765	-	12,500	-	12,500
D11	Heritage and Conservation Services	1,441,928	519,708	54,947	-	574,655
D12	Agency & Recoupable Services	3,140	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		16,780,041	5,470,940	2,221,703	-	7,692,642
Less Transfers to/from Reserves		1,382,218		113,200		113,200
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		15,397,822		2,108,502		7,579,442

**SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

DIVISION		EXPENDITURE TOTAL €	INCOME			TOTAL €
			State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
E01	Operation, Maintenance and Aftercare of Landfill	467,897	14,931	6,452	-	21,383
E02	Op & Mtce of Recovery & Recycling Facilities	1,217,605	13,800	704,299	-	718,099
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	237,895	-	207,585	-	207,585
E05	Litter Management	707,498	176,332	100,725	-	277,057
E06	Street Cleaning	2,264,075	-	590,295	-	590,295
E07	Waste Regulations, Monitoring and Enforcement	409,350	-	11,744	-	11,744
E08	Waste Management Planning	112,502	-	-	-	-
E09	Maintenance and Upkeep of Burial Grounds	645,774	-	116,851	-	116,851
E10	Safety of Structures and Places	490,467	114,911	15,939	-	130,851
E11	Operation of Fire Service	7,708,062	1,187,152	682,843	124,007	1,994,002
E12	Fire Prevention	391,273	-	211,215	-	211,215
E13	Water Quality, Air and Noise Pollution	4,985,636	122,590	3,483,275	-	3,605,865
E14	Agency & Recoupable Services	20,720	-	184,205	-	184,205
E15	Climate Change and Flooding	1,214,709	550,703	11,336	-	562,039
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		20,873,462	2,180,418	6,326,766	124,007	8,631,192
Less Transfers to/from Reserves		913,771		568,755		568,755

APPENDIX 2

SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	19,959,691	5,758,011	8,062,437
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SERVICE DIVISION F
RECREATION and AMENITY

DIVISION	EXPENDITURE TOTAL €	INCOME			TOTAL €
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
F01 Operation and Maintenance of Leisure Facilities	142,162	-	-	-	-
F02 Operation of Library and Archival Service	4,407,722	12,697	97,154	-	109,851
F03 Op, Mtce & Imp of Outdoor Leisure Areas	4,290,017	-	509,113	-	509,113
F04 Community Sport and Recreational Development	119,308	12,530	-	-	12,530
F05 Operation of Arts Programme	1,069,364	95,922	5,173	-	101,095
F06 Agency & Recoupable Services	12,076	8,364	-	-	8,364
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	10,040,649	129,512	611,440	-	740,952
Less Transfers to/from Reserves	934,904		472,191		472,191
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	9,105,745		139,249		268,761

SERVICE DIVISION G
AGRICULTURE, FOOD and THE MARINE

DIVISION	EXPENDITURE TOTAL €	INCOME			TOTAL €
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
G01 Land Drainage Costs	-	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	-	-	-	-	-
G03 Coastal Protection	-	-	-	-	-
G04 Veterinary Service	517,736	144,996	152,783	-	297,779
G05 Educational Support Services	677	677	-	-	677
G06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	518,413	145,673	152,783	-	298,456
Less Transfers to/from Reserves	1,061		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	517,352		152,783		298,456

SERVICE DIVISION H
MISCELLANEOUS SERVICES

DIVISION	EXPENDITURE TOTAL €	INCOME			TOTAL €
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
H01 Profit/Loss Machinery Account	78,864	-	83,768	-	83,768
H02 Profit/Loss Stores Account	146,372	-	76,857	-	76,857
H03 Administration of Rates	1,984,534	-	6,480	-	6,480
H04 Franchise Costs	477,957	-	60,677	-	60,677
H05 Operation of Morgue and Coroner Expenses	276,661	-	115	-	115
H06 Weighbridges	8,863	-	784	-	784
H07 Operation of Markets and Casual Trading	1,542	-	22,804	-	22,804
H08 Malicious Damage	39,232	-	-	-	-
H09 Local Representation/Civic Leadership	1,576,230	-	20,431	-	20,431
H10 Motor Taxation	864,663	-	24,305	-	24,305
H11 Agency & Recoupable Services	1,656,901	8,592,518	(2,060,656)	-	6,531,862
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	7,111,819	8,592,518	(1,764,435)	-	6,828,083
Less Transfers to/from Reserves	1,185,380		(3,231,094)		(3,231,094)
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	5,926,439		1,466,659		10,059,177
TOTAL ALL DIVISIONS	128,495,609	65,129,051	31,670,550	124,007	96,923,607

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2025 €	2024 €
Department of Housing, Local Government and Heritage		
Housing and Building	23,623,634	19,026,056
Road Transport & Safety	16,621,933	14,816,909
Water Services	2,891,240	2,668,045
Development Management	740,213	366,177
Environmental Services	1,289,501	854,158
Recreation and Amenity	749,519	1,244,362
Agriculture, Food and the Marine	677	1,473
Miscellaneous Services	8,697,346	7,551,963
	54,614,064	46,529,142
Other Departments and Bodies		
TII Transport Infrastructure Ireland	3,285,713	4,874,239
Culture, Communications and Sport	610,850	581,742
National Transport Authority	-	-
Social Protection	14,000	14,000
Defence	114,911	162,687
Education and Youth	-	-
Library Council	12,697	12,697
Arts Council	-	-
Transport	1,739,348	1,515,521
Justice, Home Affairs and Migration	-	-
Agriculture, Food and the Marine	-	-
Enterprise, Tourism and Employment	2,102,658	9,373,011
Rural, Community Development and the Gaeltacht	672,604	399,955
Climate, Environment and Energy	550,703	552,974
Food and Safety Authority of Ireland	-	-
Other	1,411,502	1,444,087
	10,514,987	18,930,913
Total	65,129,051	65,460,055

APPENDIX 4 ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2025 €	2024 €
Rents from Houses	12,922,645	12,060,728
Housing Loans Interest & Charges	1,369,198	1,406,488
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	3,754,836	4,744,667
Domestic Refuse	14,115	14,670
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	678,410	427,277
Parking Fines/Charges	2,746,475	2,602,829
Recreation & Amenity Activities	88	925
Agency Services	-	-
Pension Contributions	844,068	886,597
Property Rental & Leasing of Land	57,500	56,000
Landfill Charges	29	1,362
Fire Charges	691,643	534,237
NPPR	14,718	77,403
Misc. (Detail)	8,576,823	6,915,094
	31,670,550	29,728,277

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	83,453,197	48,121,521
Purchase of Land	884,377	2,823,353
Purchase of Other Assets/Equipment	6,642,213	6,940,714
Professional & Consultancy Fees	9,559,642	7,882,666
Other	24,423,511	22,057,705
Total Expenditure (Net of Internal Transfers)	124,962,941	87,825,960
Transfers to Revenue	1,325,868	1,928,385
Total Expenditure (Incl Transfers) *	126,288,809	89,754,345
INCOME		
Grants and LPT	105,163,688	76,855,827
Non - Mortgage Loans	-	-
Other Income		
(a) Development Contributions	2,122,757	4,190,208
(b) Property Disposals		
- Land	55,464	69,162
- LA Housing	1,125,340	633,880
- Other property	-	207
(c) Purchase Tenant Annuities	-	-
(d) Car Parking	-	-
(e) Other	5,559,393	1,999,641
Total Income (Net of Internal Transfers)	114,026,643	83,748,925
Transfers from Revenue	6,090,815	5,199,609
Total Income (Incl Transfers) *	120,117,458	88,948,534
Surplus\Deficit) for year	(6,171,351)	(805,811)
Balance (Debit)\Credit @ 1 January	34,358,655	35,164,466
Balance (Debit)\Credit @ 31 December	28,187,304	34,358,655

* 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	(2,820,764)	72,432,006	67,084,358	-	1,417,403	68,501,761	84	1,115,000	60,000	(7,805,925)
Road Transportation & Safety	2,009,840	32,499,245	25,585,254	-	1,014,974	26,600,228	2,268,119	178,031	700,000	(1,099,090)
Water Services	162,654	496,417	-	-	466,434	466,434	-	-	10,475	143,146
Development Management	14,335,909	12,944,415	8,599,638	-	5,436,721	14,036,359	1,066,253	-	(1,368,500)	15,125,606
Environmental Services	1,194,001	1,000,322	1,656,764	-	142,939	1,799,703	476,788	-	200,000	2,670,170
Recreation & Amenity	612,873	1,471,928	175,330	-	65,857	241,187	518,000	-	300,000	200,132
Agriculture, Food and the Marine	-	14,498	14,498	-	-	14,498	-	-	-	-
Miscellaneous Services	18,864,143	4,104,111	2,047,846	-	318,628	2,366,474	1,761,571	32,837	98,025	18,953,265
TOTAL	34,358,656	124,962,941	105,163,688	-	8,862,955	114,026,643	6,090,815	1,325,868	0	28,187,305

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	2,411,467	24,272,892	482,107	432,328	1,067	25,768,857	23,096,473	2,672,384	233,710	90%
Rents & Annuities	617,225	12,866,579	-	17,745	-	13,466,059	12,962,565	503,494	-	96%
Housing Loans	349,489	3,136,320	-	-	-	3,485,809	3,175,193	310,615	-	91%

*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
Kilkenny Civic Trust	N/A	Associate	3,336,545	2,999,988	1,931,467	1,782,957	148,510	N	31.12.2025
Watergate Theatre Company Ltd	N/A	Associate	441,765	377,825	1,286,233	1,284,930	1,303	N	31.12.2025
Kilkenny Tourism Ltd	N/A	Associate	90,210	89,389	197,487	197,487	0	N	31.12.2025
Kilkenny Local Authorities Complex Ltd	100	Subsidiary	8,509,786	3,974,703	2,384,147	2,952,750	-568,603	N	31.12.2025
South East Energy Agency CLG	N/A	Associate	1,357,690	352,593	2,332,811	2,222,021	110,790	N	31.12.2025
Kilkenny Community Enterprise Centre Ltd	N/A	Associate	477,097	483,923	92,972	80,498	12,474	N	31.12.2025
Kilkenny Abbey Quarter Development Partnership	N/A	Partnership	15,823,424	14,137,383	786,777	567,215	219,562	N	31.12.2025
Kilkenny Abbey Quarter Development Ltd	N/A	Associate	1,289,399	1,289,399	273,946	273,946	0	N	31.12.2025
Museum of Medieval Kilkenny	N/A	Associate	63,172	45,065	386,256	367,760	18,496	N	31.12.2025