Comhairle Contae Átha Cliath Theas
South Dublin County Council

AUDITED

ANNUAL FINANCIAL STATEMENT

South Dublin County Council

For the year ended 31st December 2025

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AUDITED

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South Dublin County Council Financial Review

Annual Financial Statement for Financial Year ended 31st December 2025

This Annual Financial Statement presents the financial results of South Dublin County Council for the year ended 31 December 2025 and the financial position as at that date. The Statement has been prepared in accordance with the statutory requirements governing the accounts of local authorities and in compliance with the Accounting Code of Practice for Local Authorities prescribed by the Minister for Housing, Local Government and Heritage.

The Annual Financial Statement fairly presents the financial position of the Council. The accounts have been prepared on an accrual basis. The accounting policies adopted are appropriate, have been applied consistently, and are set out in the Statement of Accounting Policies on pages 8 to 11.

1.0 Total Expenditure:

South Dublin County Council incurred total expenditure of €726.5m (including transfers) during 2025. This comprised revenue expenditure of €392.9m and capital expenditure of €333.6m. This compares with overall expenditure of €837.1m in 2024, representing a decrease of €110.6m (13%).

2.0 Revenue Account:

The Revenue Account, which records the financial transactions associated with the Council's day-to-day activities, delivered a surplus of €24,002 in 2025, increasing the overall Revenue Reserve to €12,394,834 as at 31 December 2025. The principal sources of income and categories of expenditure are set out in the table below.

Revenue Income & Expenditure	2025
Income from Divisions	€223,547,147
Rates Income	€155,152,360
Local Property Tax	€11,704,751
Transfers from Reserves	€2,531,816
Total Income	**€392,936,074**
Payroll Expenditure	€74,302,788
Pensions & Gratuities	€18,729,715
Non Pay Costs	€240,864,668
Transfers to Reserves	€59,014,901
Total Expenditure	**€392,912,072**
Surplus for 2025	**€24,002**

Revenue expenditure of €392.9m exceeded the 2025 budgeted provision of €391.9m by €969,872 (0.25%). Revenue expenditure includes €618,825 following the introduction of the Residential Zoned Land Tax; a corresponding income accrual has been recognised on the basis that the Department is expected to fund this amount. The accounts were also adversely affected by the outcome of the Karshan settlement, which had national implications. The cost to South Dublin County Council was €217,778, contributing to a total cost of €836,603.

3.0 Capital Account:

The Capital Account, which records financial transactions generally associated with the acquisition, construction or enhancement of significant fixed assets, incurred expenditure of €333.6m in 2025 across a range of projects. Income earned by the Capital Account (before transfers from the Revenue Account) during 2025 totalled €302.3m. Net transfers between the Revenue and Capital Accounts amounted to €47.5m, resulting in an overall positive movement for the year of €18.8m.

Capital Income & Expenditure	2025	
Opening Balance @ 1st January		**€504,243,124**
Income for the year	€302,361,873	
Transfers from Revenue	€50,078,357	
Total Income	**€352,440,230**	
Expenditure for the year	€331,097,833	
Transfers to Revenue	€2,531,816	
Total Expenditure	**€333,629,649**	
Movement in 2025	**€18,810,581**	
Closing Balance @ 31st December		**€523,053,705**

Expenditure in the Capital Account relates to projects that extend beyond the fiscal year in which the costs are incurred and reflects investment in the long-term development of the County. This capital expenditure includes investment in long-term physical assets, including housing, roads, parks and other infrastructure, which will be pivotal in meeting the future social and economic demands facing the Council. Expenditure incurred in the Capital Account formed part of the 2025–2027 three-year capital programme, with an overall budget of €1.74bn.

During 2025, South Dublin County Council continued to implement its Housing Delivery Action Plan 2022–2026. A total of 812 social homes were delivered during the year, exceeding the target of 772. Energy-efficiency works on the Council's social housing stock continued under both the national Energy Efficiency Retrofit Programme (EERP) and the Council's planned maintenance programme. The Council also provided significant support to Approved Housing Bodies to assist with the delivery of housing within the County. Phase 5 of the Dodder Greenway Walking and Cycling Scheme, from Butterfield Road to Spawell Bridge, was completed. The Hazelhatch to 12th Lock section of the Grand Canal Greenway is complete and open to the public. A number of active travel schemes were progressed, including Templeville Road Phase 2, the Glendown Road scheme and the Wellington Road scheme. The Lucan House Masterplan was advanced to planning stage, and Rathfarnham Castle Courtyard is progressing to design stage. Tymon Park Centre was officially opened in October, providing an additional amenity for Tymon Park. The Corkagh Park Hub and Café opened in November. The new football and GAA pitches at Kiltipper Park are complete. Construction commenced on a green infrastructure corridor (greenway) between Killinarden Park and Sean Walsh Park along the Whitestown Stream. Construction continued at Citywest Library.

Details of expenditure on a selection of the primary capital schemes for 2025 are set out in the table below.

Scheme	Value
CALF Housing For All	93,092,097
Clonburris SDZ SAI Project URDF/NTA funding	22,202,467
Kilcarbery Mixed Tenure Project: Social Res 30%	13,655,186
Clonburris Phase 2 Housing Project - Affordable 50%	12,200,350
Clonburris Phase 2 Housing Project - Social 50%	11,030,875
Dodder Greenway Section 5 - Firhouse Road, Butterfield Avenue	7,866,128
Clonburris Stage 1 Southern Link Street	7,516,915
Village Initiatives Lucan	5,297,597
Kishogue Park Clonburris (Phase 01) Development	4,762,295
Deansrath, Melrose (Social Building Programme	3,687,312
Total	**181,311,222**

More detailed analysis of the Capital Account is provided in Appendix 5 and Appendix 6 of the Annual Financial Statement.

4.0 Debt Collection and Debtors:

The table below illustrates the downward trend in monies outstanding to the Council, reflecting the modified level of Council activity over the past twelve months. There has been a substantial reduction in amounts due to the Council by most debtor types.

Category	2025	2024	2023	2022
Government Debtors	€73,656,642	€110,767,176	€64,178,534	€23,575,562
Commercial Debtors	€17,278,063	€20,136,452	€23,071,206	€22,894,940
Non- commercial Debtors	€11,715,580	€11,629,502	€11,623,435	€10,333,829
Development Debtors	€16,063,682	€24,297,848	€22,439,168	€19,449,634
Other Services	€3,786,459	€1,382,928	€1,644,443	€2,861,448
Other Local Authorities	€928,186	€1,086,663	€1,781,231	€10,757
Current Portion of Long-Term Debtors	€2,796,269	€2,805,270	€2,918,465	€3,091,186
Total Gross Debtors	**€126,224,881**	**€172,105,839**	**€127,656,482**	**€82,217,356**
Provision for Doubtful Debts	-€36,021,866	-€36,664,763	-€35,635,485	-€34,375,256
Prepayments	€9,231,427	€7,233,507	€5,495,254	€5,791,866
Total Trade Debtors	**€99,434,443**	**€142,674,583**	**€97,516,251**	**€53,633,966**

Details of the major revenue collections for 2025 are included in Appendix 7 of the annual accounts and specify the percentage collected for 2025. The table below compares the collection percentages over recent years and demonstrates the improvements achieved.

Category	% for 2025	% for 2024	% for 2023	% for 2022	% for 2021	% for 2020	% for 2019
Rates	95%	92%	92%	91%	87%	82%	88%
Rents & Annuities	81%	80%	78%	77%	74%	74%	76%
Housing Loans	91%	92%	84%	77%	83%	80%	79%

The collection rate for Commercial Rates in 2025 improved to 95% for the year. In keeping with the Council's business support culture, every effort is made to assist customers in discharging their liabilities. The Council is committed to working with customers to resolve issues and maintain a

constructive working relationship. The €11.1m outstanding at 31 December 2025 for Rate arrears is the lowest level of arrears since 2008.

The Council also recorded a marginal increase in Housing Loan arrears in 2025, reflecting the capitalisation of certain customers' credit balances, which will ultimately reduce the level of repayments required from those customers. Improved rents and annuities collection also resulted in an improvement in percentage terms.

5.0 Fixed Assets:

The net book value of the Council's fixed assets as at 31 December 2025 was €3.7 billion. Of this total, €2.5b relates to operational assets, €1.1b to infrastructural assets, €27.0m to community assets and €89.2m to non-operational assets. The ongoing operational and maintenance costs of these assets are included in the Council's Revenue Account and are provided for in the annual budget each year. The table below sets out the values of the Council's fixed assets.

Category	Value	%
Land & Parks	€88,760,165	2%
Housing	€2,114,103,194	63%
Corporate Buildings	€417,698,934	12%
Plant & Machinery	€3,996,137	0%
Equipment / Heritage	€8,613,948	0%
Roads	€1,026,150,553	31%
Drainage	€124,377,184	4%
Total	**€3,783,700,115**	**100%**

6.0 Conclusion:

Overall, total expenditure decreased between 2024 and 2025, principally due to a reduction in the Council's capital expenditure. While South Dublin County Council continues to maintain a strong financial position, there are growing pressures on the Council's own resources. I wish to thank the Elected Members of South Dublin County Council for their support and consideration during the year. I would also like to acknowledge the contribution of the Management Team and staff across all sections of the Council in achieving a positive outturn in the Revenue Account for 2025. I would particularly like to thank my colleagues in the Finance Department for their work throughout the year and their assistance in the preparation of the Annual Financial Statement.

The Council must remain mindful of potential challenges that could affect its financial position during 2026. In particular, the ongoing crisis in the Gulf and its impact on oil prices and inflation generally continues to create uncertainty. Even prior to the onset of the Gulf crisis, the Council was experiencing significant inflationary pressures associated with the delivery of a number of major capital projects, which has the potential to place pressure on reserves. Accordingly, the Council must continue to exercise tight control over both revenue and capital expenditure in order to maintain its current financial standing.

This Annual Financial Statement will be referred to the Department for Housing, Local Government and Heritage for audit by the Local Government Audit Service. The Local Government Auditor will commence the audit in the immediate future.

Ronan FitzGerald MBA, FCPFA

Director of Finance

South Dublin County Council

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

31 December 2025

1.1 We the Chief Executive and Director of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001

1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.

1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

1.4 When preparing financial statements we have:

- stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
- made judgments and estimates that are reasonable and prudent;

1.5 We certify that the financial statements of
for the year ended 31 December 2025, as set out on pages 8 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 **Director of Finance**

Date 27/3/2026 Date 27/3/2026.

South Dublin County Council

Independent Auditor's Opinion to the Members of South Dublin County Council

I have audited the annual financial statement of South Dublin County Council for the year ended 31 December 2025 as set out on pages 8 to 27, which comprises the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Statement of Funds Flow and Notes to and forming part of the Accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, Local Government and Heritage.

Responsibilities of the Council and the Local Government Auditor

The Council, in accordance with Section 107 of the Local Government Act, 2001, is responsible for the maintenance of all accounting records including the preparation of the Annual Financial Statement. It is my responsibility, based on my audit, to form an independent opinion on the statement and to report my opinion to you.

Scope of the audit of the financial statement

I conducted my audit in accordance with the Code of Audit Practice, as prescribed under Section 117 of the Local Government Act, 2001. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the annual financial statement. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statement, and of whether the accounting policies are appropriate to the Council's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide sufficient evidence to give reasonable assurance that the annual financial statement is free from material misstatement, whether caused by fraud or error.

Opinion on the financial statement

In my opinion the annual financial statement, which has been prepared in accordance with the Code of Practice and Accounting Regulations for local authorities, presents fairly the financial position of the South Dublin County Council at 31 December 2025 and its income and expenditure for the year then ended.

Statutory Audit Report

I have also prepared an associated audit report as provided for in Section 120(1) (c) of the Local Government Act, 2001.



Daragh Mc Mahon
Principal Auditor
Date: 28 October 2026

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.

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 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 South Dublin 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 2025 €	Income 2025 €	Net Expenditure 2025 €	Net Expenditure 2024 €
Housing & Building		149,731,659	150,784,579	(1,052,920)	(1,240,891)
Roads Transportation & Safety		37,300,641	7,959,456	29,341,184	27,114,320
Water Services		11,526,134	10,604,551	921,582	4,304,743
Development Management		30,055,943	15,901,092	14,154,850	13,516,025
Environmental Services		43,299,022	4,470,623	38,828,399	35,254,443
Recreation & Amenity		53,084,035	6,181,902	46,902,133	44,194,857
Agriculture, Food and the Marine		1,382,362	354,121	1,028,241	990,699
Miscellaneous Services		7,517,376	27,290,822	(19,773,446)	(11,976,381)
Total Expenditure/Income	15	**333,897,171**	**223,547,147**		
Net cost of Divisions to be funded from Rates & Local Property Tax				**110,350,024**	112,157,816
Rates				155,152,360	148,824,757
Local Property Tax				11,704,751	11,509,642
Surplus/(Deficit) for Year before Transfers	16			**56,507,087**	48,176,583
Transfers from/(to) Reserves	14			(56,483,085)	(48,143,346)
Overall Surplus/(Deficit) for Year				**24,002**	33,237
General Reserve @ 1st January 2025				12,370,832	12,337,595
General Reserve @ 31st December 2025				**12,394,834**	12,370,832

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

	Notes	2025 €	2024 €
Fixed Assets	1		
Operational		2,515,962,180	2,374,981,272
Infrastructural		1,151,451,778	1,140,499,441
Community		27,079,319	27,554,621
Non-Operational		89,206,838	88,387,091
		3,783,700,115	3,631,422,426
Work in Progress and Preliminary Expenses	2	301,866,961	272,267,506
Long Term Debtors	3	434,652,212	345,557,877
Current Assets			
Stocks	4	-	-
Trade Debtors & Prepayments	5	99,434,443	142,674,583
Bank Investments		554,170,728	493,170,612
Cash at Bank		-	3,190,354
Cash in Transit		33,661	33,661
		653,638,832	639,069,211
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		969,433	-
Creditors & Accruals	6	80,136,746	88,185,772
Finance Leases		-	-
		81,106,179	88,185,772
Net Current Assets / (Liabilities)		**572,532,653**	550,883,439
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	128,328,145	139,949,491
Finance Leases		-	-
Refundable deposits	8	39,479,948	37,257,843
Other		332,141,258	231,713,673
		499,949,350	408,921,007
Net Assets		**4,592,802,591**	4,391,210,241
Represented by			
Capitalisation Account	9	3,783,700,115	3,631,422,426
Income WIP	2	268,598,458	223,191,262
General Revenue Reserve		12,394,834	12,370,832
Other Specific Reserves		-	-
Other Balances	10	528,109,184	524,225,721
Total Reserves		**4,592,802,591**	4,391,210,241

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

	Note	2025 €	2025 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	**17**		**35,215,117**
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		152,277,689	
Increase/(Decrease) in WIP/Preliminary Funding		45,407,196	
Increase/(Decrease) in Reserves Balances	**18**	14,915,751	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			**212,600,637**
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(152,277,689)	
(Increase)/Decrease in WIP/Preliminary Funding		(29,599,455)	
(Increase)/Decrease in Other Capital Balances	**19**	(11,912,911)	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			**(193,790,055)**
Financing			
Increase/(Decrease) in Loan Financing	**20**	(288,097)	
(Increase)/Decrease in Reserve Financing	**21**	880,623	
Net Inflow/(Outflow) from Financing Activities			**592,526**
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			**2,222,105**
Net Increase/(Decrease) in Cash and Cash Equivalents	**22**		**56,840,329**

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	77,573,816	18,268,682	2,003,348,758	390,051,846	46,763,392	2,807,343	7,761,092	1,014,432,086	384,388,061	3,945,395,075
Additions										
- Purchased	819,747	-	25,412,362	1,281,393	3,144,101	591,810	284,794	-	-	31,534,208
- Transfers WIP	-	657,984	86,893,386	26,365,695	-	-	-	11,718,467	7,077,519	132,713,051
Disposals\Statutory Transfers	-	-	(1,551,311)	-	-	(226,971)	-	-	-	(1,778,282)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2025	**78,393,563**	**18,926,666**	**2,114,103,194**	**417,698,934**	**49,907,494**	**3,172,182**	**8,045,886**	**1,026,150,553**	**391,465,580**	**4,107,864,052**
Depreciation										
Depreciation @ 1/1/2025	-	7,072,920	-	-	44,996,827	2,643,820	-	-	259,259,084	313,972,650
Provision for Year	-	1,487,144	-	-	914,530	187,272	-	-	7,829,312	10,418,259
Disposals\Statutory Transfers	-	-	-	-	-	(226,971)	-	-	-	(226,971)
Accumulated Depreciation @ 31/12/2025	**-**	**8,560,064**	**-**	**-**	**45,911,357**	**2,604,121**	**-**	**-**	**267,088,395**	**324,163,937**
Net Book Value @ 31/12/2025	**78,393,563**	**10,366,602**	**2,114,103,194**	**417,698,934**	**3,996,137**	**568,062**	**8,045,886**	**1,026,150,553**	**124,377,184**	**3,783,700,115**
Net Book Value @ 31/12/2024	77,573,816	11,195,763	2,003,348,758	390,051,846	1,766,566	163,524	7,761,092	1,014,432,086	125,128,977	3,631,422,426

Net Book Value by Category

Operational	1,096,518	2,455,803	2,114,103,194	392,058,321	3,996,137	568,062	390,512	-	1,293,634	2,515,962,180
Infrastructural	-	2,217,674	-	-	-	-	-	1,026,150,553	123,083,551	1,151,451,778
Community	-	5,693,125	-	13,730,821	-	-	7,655,374	-	-	27,079,319
Non-Operational	77,297,045	-	-	11,909,793	-	-	-	-	-	89,206,838
Net Book Value @ 31/12/2025	**78,393,563**	**10,366,602**	**2,114,103,194**	**417,698,934**	**3,996,137**	**568,062**	**8,045,886**	**1,026,150,553**	**124,377,184**	**3,783,700,115**

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	150,539,280	-	150,539,280	153,396,430
Preliminary Expenses	151,300,656	27,024	151,327,680	118,871,076
	301,839,937	**27,024**	**301,866,961**	272,267,506
Income				
Work in Progress	103,973,958	-	103,973,958	97,757,430
Preliminary Expenses	164,624,500	-	164,624,500	125,433,832
	268,598,458	**-**	**268,598,458**	223,191,262
Net Expended				
Work in Progress	46,565,322	-	46,565,322	55,639,000
Preliminary Expenses	(13,323,844)	27,024	(13,296,820)	(6,562,756)
Net Over/(Under) Expenditure	**33,241,479**	**27,024**	**33,268,503**	49,076,244

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*	48,983,782	1,018,910	(2,774,224)	(723,550)	(237,855)	46,267,063	48,983,782
Tenant Purchases Advances	-	-	-	-	-	-	-
Shared Ownership Rented Equity	4,343,686	-		(296,523)	(40,811)	4,006,352	4,343,686
	53,327,469	**1,018,910**	**(2,774,224)**	**(1,020,074)**	**(278,666)**	**50,273,414**	53,327,469
Recoupable Loan Advances						54,942,443	62,998,364
Housing Related Schemes						332,232,624	232,037,315
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						-	-
						387,175,067	295,035,679
						437,448,482	348,363,147
Less: Amounts falling due within one year (Note 5)						(2,796,269)	(2,805,270)
Total Amounts falling due after more than one year						**434,652,212**	345,557,877

*** 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	-	-
Other Depots	-	-
Total	-	-

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2025 €	2024 €
Government Debtors	73,656,642	110,767,176
Commercial Debtors	17,278,063	20,136,452
Non-Commercial Debtors	11,715,580	11,629,502
Development Levy Debtors	16,063,682	24,297,848
Other Services	3,786,459	1,382,928
Other Local Authorities	928,186	1,086,663
Revenue Commissioners	-	-
Other	-	-
Add: Amounts falling due within one year (Note 3)	2,796,269	2,805,270
Total Gross Debtors	**126,224,881**	172,105,839
Less: Provision for Doubtful Debts	(36,021,866)	(36,664,763)
Total Trade Debtors	**90,203,015**	135,441,076
Prepayments	9,231,427	7,233,507
	99,434,443	142,674,583

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	7,216,982	16,421,895
Grants	82,834	701,220
Revenue Commissioners	6,916,376	9,694,576
Other Local Authorities	3,825	7,084,524
Other Creditors	(1,268,311)	(1,364,016)
	12,951,706	32,538,199
Accruals	35,461,627	23,092,088
Deferred Income	23,511,054	24,386,437
Add: Amounts falling due within one year (Note 7)	8,212,359	8,169,049
	80,136,746	88,185,772

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2025	Balance @ 31/12/2024
	€	€	€	€	€
Balance @ 1/1/2025	144,907,759	-	3,210,781	148,118,539	155,412,005
Borrowings	1,618,320	-	-	1,618,320	2,224,400
Repayment of Principal	(8,451,186)	-	(3,210,781)	(11,661,967)	(8,261,420)
Early Redemptions	(1,534,389)	-	-	(1,534,389)	(1,256,445)
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2025	**136,540,503**	**-**	**-**	**136,540,503**	148,118,539
Less: Amounts falling due within one year (Note 6)				8,212,359	**8,169,049**
Total Amounts falling due after more than one year				**128,328,145**	139,949,491

(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*	45,713,721	-	-	45,713,721	47,938,612
Non-Mortgage loans					
Asset/Grants	8,532,835	-	-	8,532,835	9,413,458
Revenue Funding	-	-	-	-	-
Bridging Finance	23,367,113	-	-	23,367,113	23,367,113
Recoupable	54,942,494	-	-	54,942,494	62,998,418
Shared Ownership – Rented Equity	3,984,341	-	-	3,984,341	4,400,939
	136,540,503	**-**	**-**	**136,540,503**	148,118,539
Less: Amounts falling due within one year (Note 6)				8,212,359	8,169,049
Total Amounts falling due after more than one year				**128,328,145**	139,949,491

*** 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	37,257,843	35,512,498
Deposits received	3,382,234	4,606,015
Deposits repaid	(1,160,129)	(2,860,670)
Closing Balance at 31 December	**39,479,948**	37,257,843

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	1,091,480,038	19,759,830	61,413,277	(168,000)	-	-	1,172,485,145	1,091,480,038
Loans	25,212,406	-	-	-	-	-	25,212,406	25,212,406
Revenue funded	15,548,912	-	-	-	-	-	15,548,912	15,548,912
Leases	-	-	-	-	-	-	-	-
Development Levies	102,766,679	284,794	9,511,007	-	-	-	112,562,479	102,766,679
Tenant Purchase Annuities	94,082	-	-	-	-	-	94,082	94,082
Unfunded	21,572,732	-	-	-	-	-	21,572,732	21,572,732
Historical	2,483,765,966	-	-	(1,383,311)	-	-	2,482,382,655	2,483,765,966
Other	204,954,261	11,489,584	61,788,767	(226,971)	-	-	278,005,642	204,954,261
Total Gross Funding	**3,945,395,075**	**31,534,208**	**132,713,051**	**(1,778,282)**	**-**	**-**	**4,107,864,052**	3,945,395,075
Less: Amortised							(324,163,937)	(313,972,650)
Total *							**3,783,700,115**	3,631,422,426

* 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)**	281,669,998	-	21,892,922	51,301,690	(28,665,563)	282,413,204	281,669,998
Capital account balances including asset formation and enhancement	**(ii)**	69,445,646	(53,971,229)	121,821,191	87,159,813	32,570,331	13,383,370	69,445,646
Voluntary & Affordable Housing Balances	**(iii)**							
- Voluntary Housing		(3,350)	-	93,616,119	93,100,842	-	(518,628)	(3,350)
- Affordable Housing		(69,781,019)	52,846,824	17,150,526	8,542,500	425,844	(25,116,377)	(69,781,019)
Reserves created for specific purposes	**(iv)**	271,988,093	(8,113,085)	3,565,271	3,465,754	22,385,148	286,160,639	271,988,093
A. Net Capital Balances		**553,319,368**	**(9,237,489)**	**258,046,029**	**243,570,599**	**26,715,759**	**556,322,208**	553,319,368
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	**(v)**						(28,213,024)	(29,093,647)
Interest in Associated Companies	**(vi)**						-	-
B. Non Capital Balances							**(28,213,024)**	(29,093,647)
Total Other Balances							**528,109,184**	524,225,721

***() 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 (enhancment 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)	(33,268,503)	(49,076,244)
Net Capital Balances (Note 10)	556,322,208	553,319,368
Capital Balance Surplus/(Deficit) @ 31 December	**523,053,705**	504,243,124

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

		2025 €	2024 €
Opening Balance @ 1 January		504,243,124	475,754,733
Expenditure		331,097,833	472,164,439
Income			
- Grants		264,244,663	336,280,119
- Loans	*	-	-
- Other		38,117,210	122,012,099
Total Income		**302,361,873**	458,292,217
Net Revenue Transfers		47,546,541	42,360,613
Closing Balance @ 31 December		**523,053,705**	504,243,124

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)	46,267,063	4,006,352	50,273,414	53,327,469
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(45,713,721)	(3,984,341)	(49,698,062)	(52,339,551)
Surplus/(Deficit) in Funding @ 31st December	**553,342**	**22,011**	**575,353**	987,918

	€
NOTE: Cash on Hand relating to Redemptions and Relending	-

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	(3,358,373)	-	(3,358,373)	(2,862,255)
Charged to Jobs	4,076,703	-	4,076,703	4,109,442
	718,330	**-**	**718,330**	1,247,187
Transfers from/(to) Reserves	(1,000,000)	-	(1,000,000)	(1,500,000)
Surplus/(Deficit) for the Year	**(281,670)**	**-**	**(281,670)**	(252,813)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2025 Transfers from Reserves €	2025 Transfers to Reserves €	2025 €	2024 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(880,623)	(880,623)	(1,108,851)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	(8,055,921)	(8,055,921)	(4,673,882)
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	2,531,816	(50,078,357)	(47,546,541)	(42,360,613)
Surplus/(Deficit) for Year	**2,531,816**	**(59,014,901)**	**(56,483,085)**	(48,143,346)

15. Analysis of Revenue Income

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

	Appendix No	2025 €	2025 %	2024 €	2024 %
Grants & Subsidies	3	151,088,091	39%	134,819,148	37%
Contributions from other local authorities		2,687,746	1%	3,408,450	1%
Goods & Services	4	69,771,309	18%	63,090,822	17%
		223,547,147	**57%**	201,318,420	56%
Local Property Tax		11,704,751	3%	11,509,642	3%
Rates		155,152,360	40%	148,824,757	41%
Total Income		**390,404,258**	**100%**	361,652,818	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
	Excluding Transfers 2025 €	Transfers 2025 €	Including Transfers 2025 €	Budget 2025 €	(Over)/Under Budget 2025 €	Excluding Transfers 2025 €	Transfers 2025 €	Including Transfers 2025 €	Budget 2025 €	Over/(Under) Budget 2025 €	(Over)/Under Budget 2025 €
Housing & Building	149,731,659	14,740,186	164,471,845	174,288,000	9,816,155	150,784,579	1,553,674	152,338,253	164,429,000	(12,090,747)	(2,274,592)
Roads Transportation & Safety	37,300,641	6,942,355	44,242,995	41,879,300	(2,363,695)	7,959,456	-	7,959,456	5,434,600	2,524,856	161,161
Water Services	11,526,134	3,714,853	15,240,986	16,249,300	1,008,314	10,604,551	30,390	10,634,941	10,879,800	(244,859)	763,455
Development Management	30,055,943	10,909,873	40,965,815	32,940,700	(8,025,115)	15,901,092	178,602	16,079,695	10,631,400	5,448,295	(2,576,821)
Environmental Services	43,299,022	7,950,588	51,249,610	50,938,900	(310,710)	4,470,623	722,255	5,192,877	6,184,600	(991,723)	(1,302,432)
Recreation & Amenity	53,084,035	10,285,347	63,369,382	62,161,800	(1,207,582)	6,181,902	(78,372)	6,103,530	4,834,000	1,269,530	61,948
Agriculture, Food and the Marine	1,382,362	60,759	1,443,121	1,757,100	313,979	354,121	-	354,121	605,600	(251,479)	62,500
Miscellaneous Services	7,517,376	4,410,941	11,928,317	11,727,100	(201,217)	27,290,822	125,267	27,416,090	24,068,200	3,347,890	3,146,672
Total Divisions	**333,897,171**	**59,014,901**	**392,912,072**	**391,942,200**	**(969,872)**	**223,547,147**	**2,531,816**	**226,078,963**	**227,067,200**	**(988,237)**	**(1,958,109)**
Local Property Tax	-	-	-	-	-	11,704,751	-	11,704,751	11,704,800	(49)	(49)
Rates	-	-	-	-	-	155,152,360	-	155,152,360	153,170,200	1,982,160	1,982,160
Dr/Cr Balance											-
(Deficit)/Surplus for Year	**333,897,171**	**59,014,901**	**392,912,072**	**391,942,200**	**(969,872)**	**390,404,258**	**2,531,816**	**392,936,074**	**391,942,200**	**993,874**	**24,002**

NOTES TO AND FORMING PART OF THE ACCOUNTS

	2025 €
17. Net Cash Inflow/(Outflow) from Operating Activities	
Operating Surplus/(Deficit) for Year	24,002
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	43,240,141
Increase/(Decrease) in Creditors Less than One Year	(8,049,026)
	35,215,117
18. Increase/(Decrease) in Reserve Balances	
Increase/(Decrease) in Development Levies balances	743,205
Increase/(Decrease) in Reserves created for specific purposes	14,172,546
	14,915,751
19. (Increase)/Decrease in Other Capital Balances	
(Increase)/Decrease in Capital account balances including asset formation and enhancement	(56,062,275)
(Increase)/Decrease in Voluntary Housing Balances	(515,278)
(Increase)/Decrease in Affordable Housing Balances	44,664,642
	(11,912,911)
20. Increase/(Decrease) in Loan Financing	
(Increase)/Decrease in Long Term Debtors	(89,094,335)
Increase/(Decrease) in Mortgage Loans	(2,224,891)
Increase/(Decrease) in Asset/Grant Loans	(880,623)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(8,055,924)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(416,598)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(43,310)
Increase/(Decrease) in Other Creditors - Deferred Income	100,427,584
	(288,097)

NOTES TO AND FORMING PART OF THE ACCOUNTS

	2025 €
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)	880,623
(Increase)/Decrease in Reserves in Associated Companies	-
	880,623
22. Analysis of Changes in Cash & Cash Equivalents	
Increase/(Decrease) in Bank Investments	61,000,115
Increase/(Decrease) in Cash at Bank/Overdraft	(4,159,786)
Increase/(Decrease) in Cash in Transit	-
	56,840,329

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	72,680,305	69,902,412
Pensions (incl Gratuities)	18,729,715	18,461,041
Other costs	1,622,483	2,023,091
Total	**93,032,503**	**90,386,543**
Operational Expenses		
Purchase of Equipment	1,340,857	950,445
Repairs & Maintenance	914,131	827,523
Contract Payments	42,122,259	38,318,300
Agency services	33,990,746	31,557,175
Machinery Yard Charges incl Plant Hire	2,533,914	2,245,405
Purchase of Materials & Issues from Stores	2,736,033	2,345,472
Payment of Subsidies and Grants	14,414,366	27,379,523
Members Costs	509,163	390,636
Travelling & Subsistence Allowances	445,033	419,963
Consultancy & Professional Fees Payments	3,512,431	3,875,330
Energy / Utilities Costs	5,968,476	5,139,460
Other	97,781,787	77,774,501
Total	**206,269,194**	**191,223,733**
Administration Expenses		
Communication Expenses	880,369	820,993
Training	699,568	651,948
Printing & Stationery	628,404	601,071
Contributions to other Bodies	6,907,139	5,531,836
Other	8,129,525	6,690,822
Total	**17,245,005**	**14,296,670**
Establishment Expenses		
Rent & Rates	3,982,084	3,797,760
Other	2,743,983	2,596,623
Total	**6,726,067**	**6,394,384**
Financial Expenses	8,928,149	8,518,435
Miscellaneous Expenses	1,696,253	2,656,471
Total Expenditure	**333,897,171**	**313,476,236**

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	27,285,704	2,261,053	38,934,065	-	**41,195,118**
A02	Housing Assessment, Allocation and Transfer	-	-	-	-	**-**
A03	Housing Rent and Tenant Purchase Administration	3,927,316	-	69,184	-	**69,184**
A04	Housing Community Development Support	5,807,379	-	120,958	-	**120,958**
A05	Administration of Homeless Service	6,921,490	-	31,370	501,008	**532,378**
A06	Support to Housing Capital & Affordable Prog.	15,613,448	8,085,479	123,035	-	**8,208,514**
A07	RAS Programme	93,646,442	88,142,921	5,507,341	-	**93,650,262**
A08	Housing Loans	2,900,254	53,073	1,777,551	-	**1,830,624**
A09	Housing Grants	6,537,311	5,378,472	8,176	-	**5,386,647**
A11	Agency & Recoupable Services	982,810	887,300	8,308	-	**895,608**
A12	HAP Programme	674,770	432,099	16,861	-	**448,960**
A13	Cost Rental	174,922	-	-	-	**-**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**164,471,845**	**105,240,397**	**46,596,848**	**501,008**	**152,338,253**
	Less Transfers to/from Reserves	14,740,186		1,553,674		**1,553,674**
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**149,731,659**		**45,043,174**		**150,784,579**

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	-	-	-	-	**-**
B02	NS Road - Maintenance and Improvement	283,423	(64,633)	1,256	-	**(63,377)**
B03	Regional Road - Maintenance and Improvement	4,910,715	27,953	397,231	-	**425,184**
B04	Local Road - Maintenance and Improvement	21,035,964	2,800,185	200,560	-	**3,000,745**
B05	Public Lighting	5,377,913	870,059	23,963	-	**894,022**
B06	Traffic Management Improvement	4,944,426	-	401,915	-	**401,915**
B07	Road Safety Engineering Improvement	3,667,211	1,167,265	91,772	-	**1,259,037**
B08	Road Safety Promotion/Education	2,324,474	-	54,671	1,353	**56,024**
B09	Maintenance & Management of Car Parking	542,591	-	898,587	-	**898,587**
B10	Support to Roads Capital Prog.	983,405	-	9,529	-	**9,529**
B11	Agency & Recoupable Services	172,872	-	362,214	715,577	**1,077,790**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**44,242,995**	**4,800,829**	**2,441,698**	**716,930**	**7,959,456**
	Less Transfers to/from Reserves	6,942,355		-		**-**
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**37,300,641**		**2,441,698**		**7,959,456**

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	3,829,072	-	180,092	-	**180,092**
C02	Operation and Maintenance of Waste Water Treatmer	1,753,304	-	98,196	-	**98,196**
C03	Collection of Water and Waste Water Charges	84,213	-	2,397	-	**2,397**
C04	Operation and Maintenance of Public Conveniences	-	-	-	-	**-**
C05	Admin of Group and Private Installations	-	-	-	-	**-**
C06	Support to Water Capital Programme	194,546	-	115,551	-	**115,551**
C07	Agency & Recoupable Services	(80)	2,735,490	3,285,374	-	**6,020,864**
C08	Local Authority Water and Sanitary Services	9,379,931	4,110,887	106,955	-	**4,217,841**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**15,240,986**	**6,846,377**	**3,788,564**	**-**	**10,634,941**
	Less Transfers to/from Reserves	3,714,853		30,390		**30,390**
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**11,526,134**		**3,758,174**		**10,604,551**

APPENDIX 2

SERVICE DIVISION D

DEVELOPMENT MANAGEMENT

		EXPENDITURE	INCOME			
	DIVISION	**TOTAL**	**State Grants & Subsidies**	**Provision of Goods and Services**	**Contributions from other local authorities**	**TOTAL**
		€	**€**	**€**	**€**	**€**
D01	Forward Planning	3,881,918	728,968	75,172	118,300	**922,440**
D02	Development Management	5,177,750	264,520	1,375,876	-	**1,640,396**
D03	Enforcement	1,123,347	-	48,949	-	**48,949**
D04	Op & Mtce of Industrial Sites & Commercial Facilities	2,703,823	-	214,765	-	**214,765**
D05	Tourism Development and Promotion	2,997,434	5,000	83,237	-	**88,237**
D06	Community and Enterprise Function	6,899,094	4,957,328	65,400	-	**5,022,728**
D07	Unfinished Housing Estates	-	-	-	-	**-**
D08	Building Control	831,337	-	175,424	-	**175,424**
D09	Economic Development and Promotion	13,379,055	6,226,181	190,722	-	**6,416,903**
D10	Property Management	3,484,631	-	1,221,474	(610)	**1,220,865**
D11	Heritage and Conservation Services	487,425	328,036	951	-	**328,986**
D12	Agency & Recoupable Services	-	-	-	-	**-**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**40,965,815**	**12,510,034**	**3,451,970**	**117,691**	**16,079,695**
	Less Transfers to/from Reserves	10,909,873		178,602		**178,602**
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**30,055,943**		**3,273,368**		**15,901,092**

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	1,084,685	-	657,726	-	**657,726**
E02	Op & Mtce of Recovery & Recycling Facilities	813,007	-	307,751	13,000	**320,751**
E03	Op & Mtce of Waste to Energy Facilities	1,062,267	-	-	1,047,534	**1,047,534**
E04	Provision of Waste to Collection Services	277,825	97,530	249,905	104,102	**451,537**
E05	Litter Management	2,142,545	29,037	(127,749)	-	**(98,711)**
E06	Street Cleaning	10,543,160	-	200,454	-	**200,454**
E07	Waste Regulations, Monitoring and Enforcement	1,187,135	514,721	137,813	-	**652,535**
E08	Waste Management Planning	-	-	-	-	**-**
E09	Maintenance and Upkeep of Burial Grounds	1,588,331	-	671,161	-	**671,161**
E10	Safety of Structures and Places	1,025,141	-	460,341	-	**460,341**
E11	Operation of Fire Service	28,000,556	-	125	-	**125**
E12	Fire Prevention	878	-	666,120	-	**666,120**
E13	Water Quality, Air and Noise Pollution	969,751	-	10,587	-	**10,587**
E14	Agency & Recoupable Services	-	-	-	-	**-**
E15	Climate Change and Flooding	2,554,328	66,038	86,680	-	**152,718**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**51,249,610**	**707,327**	**3,320,915**	**1,164,636**	**5,192,877**
	Less Transfers to/from Reserves	7,950,588		722,255		**722,255**
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**43,299,022**		**2,598,660**		**4,470,623**

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	415,287	-	181,624	-	**181,624**
F02	Operation of Library and Archival Service	14,055,525	112,249	314,735	-	**426,984**
F03	Op, Mtce & Imp of Outdoor Leisure Areas	31,276,595	145,569	922,980	-	**1,068,549**
F04	Community Sport and Recreational Development	12,638,623	3,181,460	415,624	3,750	**3,600,834**
F05	Operation of Arts Programme	4,983,353	467,018	358,520	-	**825,538**
F06	Agency & Recoupable Services	-	-	-	-	**-**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**63,369,382**	**3,906,296**	**2,193,484**	**3,750**	**6,103,530**
	Less Transfers to/from Reserves	10,285,347		(78,372)		**(78,372)**
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**53,084,035**		**2,271,856**		**6,181,902**

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	-	-	-	-	**-**
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-	**-**
G03	Coastal Protection	-	-	-	-	**-**
G04	Veterinary Service	1,259,203	111,227	193,351	-	**304,578**
G05	Educational Support Services	183,918	49,543	-	-	**49,543**
G06	Agency & Recoupable Services	-	-	-	-	**-**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**1,443,121**	**160,770**	**193,351**	**-**	**354,121**
	Less Transfers to/from Reserves	60,759		-		**-**
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**1,382,362**		**193,351**		**354,121**

APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES

		EXPENDITURE	INCOME			
	DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
H01	Profit/Loss Machinery Account	341,087	-	59,418	-	**59,418**
H02	Profit/Loss Stores Account	-	-	-	-	**-**
H03	Adminstration of Rates	8,007,456	-	111,949	-	**111,949**
H04	Franchise Costs	808,570	117,657	6,433	-	**124,090**
H05	Operation of Morgue and Coroner Expenses	-	-	-	-	**-**
H06	Weighbridges	-	-	-	-	**-**
H07	Operation of Markets and Casual Trading	261	-	88,260	-	**88,260**
H08	Malicious Damage	-	-	-	-	**-**
H09	Local Representation/Civic Leadership	2,178,209	14,811	126,443	-	**141,254**
H10	Motor Taxation	-	-	-	-	**-**
H11	Agency & Recoupable Services	592,734	16,783,594	9,923,794	183,732	**26,891,120**
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	**11,928,317**	**16,916,062**	**10,316,296**	**183,732**	**27,416,090**
	Less Transfers to/from Reserves	4,410,941		125,267		**125,267**
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	**7,517,376**		**10,191,029**		**27,290,822**
	TOTAL ALL DIVISIONS	**333,897,171**	**151,088,091**	**69,771,309**	**2,687,746**	**223,547,147**

APPENDIX 3
ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2025 €	2024 €
Department of Housing, Local Government and Heritage		
Housing and Building	105,240,397	84,722,415
Road Transport & Safety	2,917,138	2,886,859
Water Services	6,846,377	3,411,893
Development Management	1,260,857	370,666
Environmental Services	-	-
Recreation and Amenity	210,085	149,716
Agriculture, Food and the Marine	-	-
Miscellaneous Services	16,916,062	13,993,650
	133,390,916	105,535,199
Other Departments and Bodies		
TII Transport Infrastructure Ireland	810,271	901,974
Culture, Communications and Sport	327,002	305,949
National Transport Authority	904,014	1,433,896
Social Protection	2,580,783	1,726,313
Defence	-	-
Education and Youth	-	-
Library Council	-	-
Arts Council	75,500	89,324
Transport	77,097	-
Justice, Home Affairs and Migration	-	-
Agriculture, Food and the Marine	41,530	7,275
Enterprise, Tourism and Employment	6,225,388	19,166,216
Rural, Community Development and the Gaeltacht	4,378,792	3,280,252
Climate, Environment and Energy	543,759	400,083
Food and Safety Authority of Ireland	(3)	243,282
Other	1,733,041	1,729,385
	17,697,175	29,283,948
Total	**151,088,091**	**134,819,148**

APPENDIX 4
ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2025 €	2024 €
Rents from Houses	42,514,216	38,892,679
Housing Loans Interest & Charges	1,739,511	1,827,237
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	3,409,108	4,994,383
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	1,392,231	979,699
Parking Fines/Charges	898,587	950,849
Recreation & Amenity Activities	205,072	352,858
Agency Services	4,620	167,460
Pension Contributions	1,708,535	1,754,768
Property Rental & Leasing of Land	2,308,544	2,351,580
Landfill Charges	-	-
Fire Charges	666,245	1,499,900
NPPR	12,387	146,560
Misc. (Detail)	14,912,253	9,172,850
	69,771,309	63,090,822

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	150,059,936	183,801,126
Puchase of Land	1,460,000	10,972,000
Purchase of Other Assets/Equipment	25,925,958	46,311,016
Professional & Consultancy Fees	16,323,204	14,328,964
Other	137,328,734	216,751,334
Total Expenditure (Net of Internal Transfers)	**331,097,833**	**472,164,439**
Transfers to Revenue	2,531,816	3,351,959
Total Expenditure (Incl Transfers) *	**333,629,649**	**475,516,398**
INCOME		
Grants and LPT	264,244,663	336,280,119
Non - Mortgage Loans	-	-
Other Income		
(a) Development Contributions	28,244,984	69,126,525
(b) Property Disposals		
- Land	1,609,379	41,857,596
- LA Housing	1,534,500	850,000
- Other property	-	13,965
(c) Purchase Tenant Annuities	(195)	-
(d) Car Parking	-	-
(e) Other	6,728,542	10,164,013
Total Income (Net of Internal Transfers)	**302,361,873**	**458,292,217**
Transfers from Revenue	50,078,357	45,712,571
Total Income (Incl Transfers) *	**352,440,230**	**504,004,789**
Surplus\(Deficit) for year	**18,810,581**	**28,488,391**
Balance (Debit)\Credit @ 1 January	**504,243,124**	**475,754,733**
Balance (Debit)\Credit @ 31 December	**523,053,705**	**504,243,124**

*** 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	(11,429,445)	200,586,615	178,552,924	-	4,487,905	183,040,828	9,355,900	1,553,674	1,242,344	(19,930,662)
Road Transportation & Safety	11,536,709	36,642,326	19,878,131	-	506,880	20,385,011	6,736,900	-	7,432,024	9,448,318
Water Services	10,104,409	2,426,159	1,682,752	-	252,105	1,934,858	448,000	30,390	-	10,030,718
Development Management	355,478,402	69,216,723	60,548,541	-	32,679,788	93,228,330	9,033,814	131,037	(30,518,121)	357,874,664
Environmental Services	32,273,527	629,740	215,625	-	88,882	304,506	5,460,100	731,401	-	36,676,993
Recreation & Amenity	30,521,802	19,555,778	3,366,690	-	62,807	3,429,497	9,735,543	(197,521)	21,843,753	46,172,338
Agriculture, Food and the Marine	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	75,757,721	2,040,491	-	-	38,843	38,843	9,308,100	282,836	-	82,781,337
TOTAL	504,243,124	331,097,833	264,244,663	-	38,117,210	302,361,873	50,078,357	2,531,816	(0)	523,053,705

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	13,665,415	155,150,425	576,760	1,940,307		166,298,772	155,106,490	11,192,283	2,475,894	95%
Rents & Annuities	9,786,281	41,946,735		308,322	-	51,424,694	41,696,583	9,728,111	-	81%
Housing Loans	431,966	5,786,716	-	1	-	6,218,681	5,664,566	554,115	-	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
Civic Theatre Company Limited	57%	Subsidiary	902,813	411,591	2,408,504	2,307,488	491,222	N	31st December 2025
South Dublin Arts Centre Company Limited	50%	Subsidiary	156,155	119,400	1,088,396	1,103,836	36,755	N	31st December 2025
South County Dublin Leisure Services Limited	50%	Subsidiary	1,480,516	545,454	5,091,084	4,917,689	935,062	N	31st December 2025
Grange Castle Facilities Management Limited	100%	Subsidiary	1,903,575	1,903,575	1,440,233	1,440,233	-	N	31st December 2025
South Dublin District Heating CLG	50%	Subsidiary	9,877,616	8,320,581	2,241,605	2,245,290	1,557,035	N	31st December 2025