



Annual Financial Statement 2024

Unaudited



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Don Chathaoirleach agus do gach Ball

23 April 2025

Re: Annual Financial Statement 2024 – Financial Review

A Chomhairleoir, a Chara,

The Accounts of Wicklow County Council for the financial year ended 31st December, 2024 have been prepared in accordance with the Local Authority Accounting in Ireland Code of Practice, Accounting Regulations, and the directions of the Minister for Housing, Local Government and Heritage, and are now presented as the Annual Financial Statement 2024.

The Statement of Accounting Policies in the attached outlines the main principles upon which the Annual Financial Statement has been prepared. The Annual Financial Statement is subject to external audit, by an auditor of The Local Government Audit Service, whose purpose is to form an independent opinion of the accounts. In accordance with normal practice, a copy of the Auditor's Report will be circulated to each Member of the Council upon its completion.

Total Income and Expenditure on both Revenue and Capital Accounts (including transfers) for 2024 are set out below with a comparison to the previous year.

EXPENDITURE AND INCOME

	Expenditure		Income	
	2024	2023	2024	2023
	€	€	€	€
Revenue	171,838,147	150,160,400	172,438,819	150,501,338
Capital	113,814,794	130,752,798	128,537,788	139,256,053
Total	285,652,941	280,913,198	300,976,607	289,757,391

REVENUE ACCOUNT

Income and Expenditure Statement:

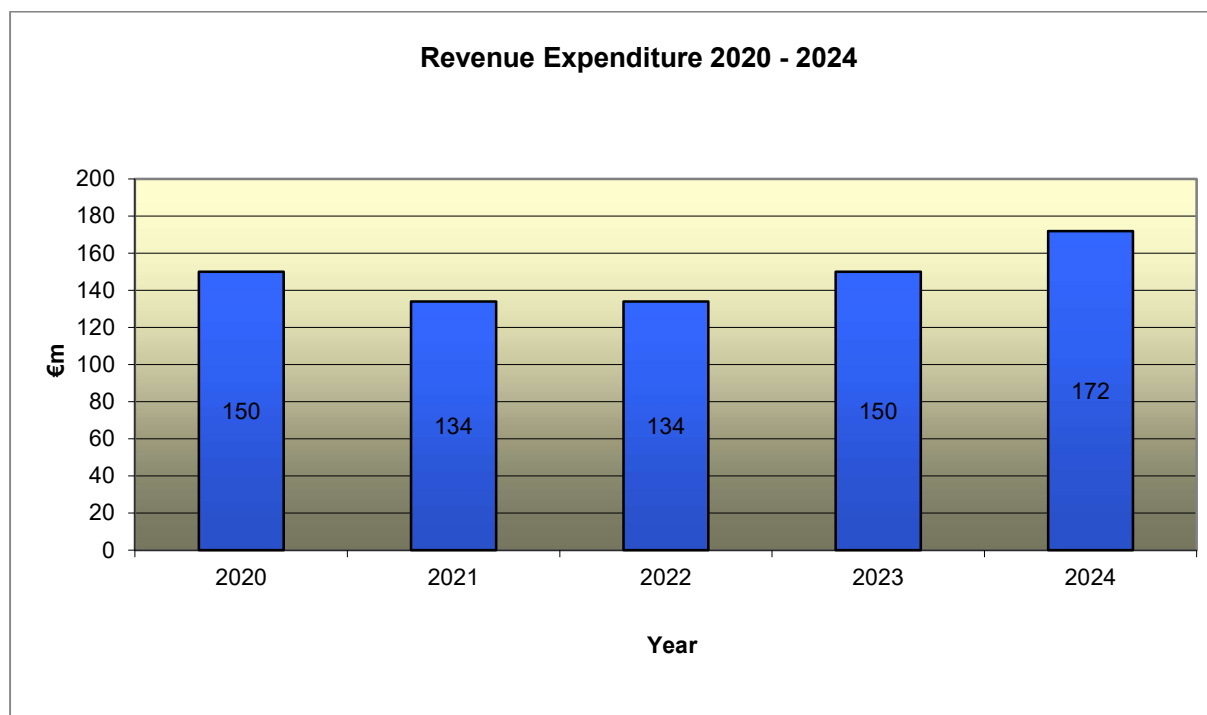
The Revenue Account (Operating Account) covers the everyday expenses of the Council. This includes areas such as housing maintenance, estate management, roads maintenance and restoration, land-use planning, waste management, provision and operation of recreational facilities, administration and support costs, repayment of loan charges, etc. The Statement of Accounting Policies and the Accounts in the pages to follow, set out the relevant details.

The Revenue Account may be summarised as follows:

	2024	2023
	€	€
INCOME	172,438,819	150,501,338
EXPENDITURE	171,838,147	150,160,400
SURPLUS/(DEFICIT)	600,671	340,938
OPENING BALANCE	(597,890)	(938,828)
CLOSING CREDIT BALANCE	2,782	(597,890)

The Revenue Account is prepared on the basis of income and expenditure classified into Divisions and Services as set out in Appendix 2. Moreover, the variance analysis of actual expenditure versus budgeted is shown in Note 16 and a summary of the major sources of revenue income is outlined in Note 15. Income and expenditure has increased by circa €22m to €172m in 2024, mainly across the areas of Housing and Buildings; Roads, Transportation and Safety; and Development Management.

The outturn on the revenue account for 2024 shows a surplus of €600,671 for the year after transfers to reserves are included. I am pleased to report that the reserve deficit in the Revenue Account has been fully cleared, and the account now has a small surplus of €2,782 at year end. This represents the first year, since the amalgamation of the town councils, that Wicklow County Council has produced a closing credit balance, and this significant achievement is testament to the excellent financial management of the Council over the past number of years to eliminate the deficit, which at one point stood at more than €4m.



Divisional Expenditure/Income Variance Analysis

Division A - Housing & Building

This division is under budget on both expenditure and income.

The key financial issues relating to this Division in 2024 include:

- Increased divisional spend of over €7.8m versus 2023.
- Increased income of €6.6m versus 2023.
- Reduced funding received for pre-letting repairs.
- Expenditure and Income for Payment and Availability schemes was under budget this year.
- Rental income accrued was €0.35m less than Budget.
- Under budget by €2.1m on Croi Conaithe Grant Scheme.
- Increased expenditure and income on Disabled Persons Grants (DPGs).
- Increased expenditure and income on Homeless Services.

Division B – Road Transportation & Infrastructure

This division is over budget on expenditure and income.

The main variances include:

- Additional expenditure and income on Regional Roads maintenance and improvement.
- Additional expenditure and income on Local Roads maintenance and improvement.
- Expenditure on public lighting repair and maintenance operations under budget in 2024.

Division C – Water Services

This division has a small underspend on expenditure and is over on income.

The main reasons for this variance are:

- The Wicklow County Council budget was approved prior to agreement of the Annual Service Plan 2024 by Uisce Eireann
- The ongoing transition of water services from the Wicklow County Council to Uisce Eireann under the Master Co-operation Agreement.

Division D – Development Management

This division is over budget on both expenditure and income.

The main reason for this variance is:

- Additional Income and Expenditure of circa €11.5m on the implementation of the Increased Cost of Business (ICOB) and the Power Up Grant Schemes.
- Additional income and expenditure of over €0.7m under the Social Inclusion and Community Activation Programme (SICAP).
- A total of €1.9m incurred on the Ukraine Response, which was €100k above the 2024 income and expenditure budgets.

Division E – Environmental Services

This division is over budget on expenditure and under budget on income.

The main reasons for this include:

- Increased expenditure and income in relation to landfill, recycling centres, litter management, street cleaning and climate action initiatives .
- Additional expenditure on Fire Services operations.
- Income less than budget for the Fire Services training centre.

Division F – Recreation & Amenity

This division is over budget on both expenditure and income.

The main reasons for this are:

- Increased income and expenditure for the provision of Library Services.
- Increased income from franchise operations.
- Increased expenditure incurred on the maintenance of parks and open spaces, and playgrounds.
- Additional spending on the implementation of the Glendalough Masterplan.

Division G - Agriculture, Education, Health and Welfare

This division is under budget on both expenditure and income.

The main variances include:

- Small underspends versus budget on the provision of veterinary services.
- Income less than budget in respect of harbour fees.

Division H – Miscellaneous Services

This division is under budget on expenditure and over on income.

The main reasons these variances are:

- The commercial rates write off amount was less than budget. In addition, the cost of Valuation Tribunal Appeals during 2024 was also less than anticipated.
- Income from investments was higher than estimated.
- Pay compensation received in 2024 was higher than originally estimated.

Request for Members approval re over budget net expenditure

The approval by the Members of additional net expenditure in excess of budget (as outlined in Note 16 of the AFS) is hereby requested in accordance with Section 104 (7) of the Local Government Act 2001.

Division	Net Expenditure in Excess of Adopted Budget
	€
Housing & Building	(2,235,936)
Environmental Services	(817,741)
Agriculture, Education, Health & Welfare	(84,638)

CAPITAL TRANSFERS

Request for Members approval re revenue transfers to and from capital

The approval by the Members for transfers to and from capital (as outlined in Note 14 and 16 of the AFS) is hereby requested in accordance with the Local Government Act 2001.

Division	Transfers to Capital	Transfers from Capital
	€	€
Housing & Building	999,712	7,380
Roads Transportation & Safety	720,381	428,423
Water Services	147,291	0
Development Management	985,445	0
Environmental Services	1,158,965	0
Recreation & Amenity	308,202	0
Agriculture, Education, Health & Welfare	660,558	0
Miscellaneous Services	732,909	963,571
Total	5,713,463	1,399,374

Transfers to capital are in respect of past expenditure which has resulted in deficits in the capital account as well as the provision of specific reserves for future expenditure and commitments. The most significant transfers are:

- The carry forward of unspent discretionary funding (€2.4m) charged to Miscellaneous Services.
- Capital reserve for fabric upgrade works and conditional surveys (€0.5m) charged to the Housing & Building Programme.
- Capital provision for match funding requirements (€0.3m) charged to Development Management.
- Capital provision of €0.47m for Harbour works including dredging.
- €300k transfer to a capital reserve for refurbishment works in County Buildings.

The most significant transfers from capital are from revaluation appeals provision to fund rates income reductions (€0.7m) credited to Miscellaneous Services, and funding for the Local Footpath Renewal Scheme (€0.23m) credited to Roads, Transportation and Safety.

DEBTORS

A summary of the main revenue collection accounts is contained in Appendix 7. The percentage collection levels are shown below with a comparison to the previous year.

	2024	2023
	%	%
RATES	93	91
RENTS	84	83
HOUSING LOANS	80	90

I am pleased to report that the commercial rates collection is now at 93%, which represents the Council's highest ever collection rate. I am also happy to report an increase in our rental income collection rate, up from 83% to 84%. Despite the ongoing challenges that remain in relation to rental arrears, the Housing Department are committed to working with tenants to address this matter in line with their arrears policy. Moreover, as part of the recent organisational restructuring within Wicklow County Council, a new Debt Management Unit is being established under the Finance Directorate to address all outstanding revenue debts including housing rents, which should result in further improvements to rent collection levels going forward. The housing loan collection percentage has decreased due to an accounting correction made in 2024 relating to a redemption transaction for a previous financial period.

BALANCE SHEET

The Balance Sheet includes assets and liabilities as follows:

- Assets both purchased and constructed in 2024 plus historical assets.
- Preliminary expenditure on the provision of new assets such as planning and design costs, and work-in-progress capital schemes in the areas of roads, housing and recreation and amenity.
- Long-term debtors, e.g. housing loan advances.
- Current assets including stocks and short-term debtors.
- Current and long-term liabilities.
- Reserves and historical balances.

CAPITAL

The capital category transactions have been extracted from various different sections of the Balance Sheet and are summarised here for review purposes.

	2024	2023
INCOME	128,537,788	139,256,053
EXPENDITURE	113,814,794	130,752,798
SURPLUS/(DEFICIT)	14,722,994	8,503,255
OPENING BALANCE	82,091,754	73,588,498
CLOSING BALANCE	96,814,747	82,091,754

The total capital expenditure in 2024 was €114m, of which circa €54m related to the Council's Housing Capital Programme. The Capital Account Statement of the Annual Financial Statement sets out further details in Appendices 5 & 6.

The closing credit balance of €96.8m is comprised of both favourable and adverse balances on projects. The main contributory reasons for the balances are:

- Development contributions income and other reserves (See notes 10 & 11)
- Adverse balances that are attributable to expenditure on the major infrastructural development programmes such as housing construction, road improvement, where state funding and grants for major projects are outstanding at year-end.
- Monies expended on schemes that may be subject to future own resource funding, i.e. development charges, revenue transfers, also have an adverse effect on the balance.

LONG-TERM CAPITAL BORROWING

The Council's long-term capital debt at 31st December 2024 amounted to €59m (See note 7). The borrowings mainly relate to Local Authority Home Loans. The principal repayments are on loans issued to fund housing loans, land acquisition for housing purposes and other assets.

KEY DELIVERABLES 2024

Based on the level of expenditure incurred in 2024, some of the actions and initiatives undertaken by Wicklow County Council during the year included:

- Delivery of 220 social housing units through the Council's direct build programme, Part V, turnkeys and in partnership with Approved Housing Bodies.
- 35 Affordable units at Greenhill Road have been sold with further affordable schemes in Baltinglass (11) and Rathnew (44) nearing completion.
- 373 new tenancies were created in 2024 across Local Authority and Approved Housing Bodies developments.
- Over €3m was spent on housing of the homeless in 2024. This included prevention and supports to people experiencing or in danger of becoming homeless. 318 homeless presentations were made in 2024, which includes 97 families.
- Funding of over €2.6m was provided to improve quality of life for Wicklow residents via Housing Aid for Older People, Mobility Aid Grants, and the Housing Adaption Grant Scheme.
- Arklow South Active Travel Improvements - Provision of new or widened footpaths and cycle tracks.
- Greystones Active Travel – Pathfinder Phase 2 Traffic Management upgrade at Church Road which included the addition of crossings and footpath upgrades as part of resurfacing works.
- The junction between the R756 and R758 (Valleymount) on the Wicklow Gap was redesigned and upgraded during 2024.
- Companies supported by Wicklow Local Enterprise Office (LEO) created over 676 jobs in 2024. 153 Wicklow Businesses were approved funding totalling €1,008,733.

- The Greystones Regional Innovation District, a 14,000 sq. ft enterprise space for tech businesses in the North Wicklow area was launched in October 2024 by An Tánaiste, Minister Simon Harris.
- Wicklow County Council was pleased to announce that it achieved certification for ISO 50001 Energy Management in 2024. The international standard ISO 50001 outlines the requirements for establishing, implementing, maintaining, and improving an energy management system.
- The Energy Team continued its decarbonising strategy, working with our energy partners CODEMA to develop a pipeline of projects to reach our 2030 targets and targeting large energy users across the Council's building stock. As part of this strategy, Bray Fire Station was officially launched as the Council's first fully decarbonised building.
- Newtownmountkenedy Town Team Successfully formed in 2024 with a Town Centre First Plan to be completed in 2025. TCF Measure 1 Funding was also secured to complete Health Checks in Baltinglass, Rathdrum, and Kilcoole
- The Community Recognition Fund delivered €694,300 to 7 community projects across the County and a record number, 78 clubs, received financial support through Wicklow Sports & Recreation Partnership Club Development Grant Scheme for 2024.
- Wicklow Swimming Pool and Leisure Centre received funding of €1.797m and the Charlesland Athletics Track Scheme received funding of €0.436m under the Large Scale Sports Infrastructure Fund (LSSIF). Works commenced at the track in Charlesland in July, and it was reopened to the public on November 1st 2024.

CONCLUSION

Wicklow County Council faced a number of economic challenges and uncertainties during 2024, including cost-of-living increases on businesses, voluntary groups and citizens. While global inflation stabilised in 2024, it should be noted the CPI index for the period 2019 to 2024 is 21.5%, which has significantly impacted the spending power of Wicklow County Council over this period.

Notwithstanding these challenges, I am pleased to report that the Council's overall financial position remained strong in 2024. We will continue manage our finances in a prudent manner whilst striving to ensure that essential services are delivered to a high quality and represent value for money.

I would like to express my appreciation to all staff for their hard work and commitment throughout 2024 and to thank the Members of the Council for their continued support.

I wish to thank everybody involved in preparing the 2024 Annual Financial Statements, in particular the staff of the Finance Department.



Emer O'Gorman
Chief Executive

CERTIFICATE OF CHIEF EXECUTIVE AND DIRECTOR OF FINANCE

Wicklow County Council

Certificate of Chief Executive and Director of Finance

for the year ended 31 December 2024

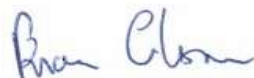
- 1.1 We the Chief Executive and Director of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
- stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
 - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Wicklow County Council for the year ended 31 December 2024, as set out on pages 10 to 29, 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



Date 23 April 2025

Director of Finance



Date 23 April 2025

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Housing, Local Government and Heritage (DHLGH) at 31st December 2024. Non-compliance with accounting policies as set out in 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 after the Statement of Financial Position. 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 & Expenditure Account 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. 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 incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DHLGH. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. 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		
- 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 would be 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 Wicklow 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 section 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 the Housing, Local Government and Heritage under section 169 of the Local Government Act 2001 in 2004.

'Declarable interest' covers 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.

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT)

FOR YEAR ENDED 31ST DECEMBER 2024

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure.

It shows the surplus/(deficit) for the year.

Note 16 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure By Division	Note	Gross Expenditure 2024 €	Income 2024 €	Net Expenditure 2024 €	Net Expenditure 2023 €
Housing and Building		55,647,918	54,050,119	1,597,799	903,736
Roads, Transportation & Safety		31,232,474	20,096,237	11,136,237	11,332,322
Water Services		6,445,161	6,009,204	435,957	225,115
Development Management		30,373,519	22,333,950	8,039,569	7,951,283
Environmental Services		17,805,591	4,128,164	13,677,427	13,847,213
Recreation & Amenity		12,150,133	1,400,242	10,749,891	10,691,508
Agriculture, Education, Health & Welfare		1,912,464	1,005,842	906,622	987,150
Miscellaneous Services		10,329,744	13,744,059	(3,414,315)	(4,353,642)
Total Expenditure/Income	15	165,897,003	122,767,816		
Net Cost of Division to be funded from Rates and Local Property Tax				43,129,187	41,584,685
Rates				31,390,927	31,047,298
Local Property Tax				16,880,701	13,821,572
Surplus/(Deficit) for Year before Transfer				5,142,441	3,284,185
Transfers from/(to) Reserves	14			(4,541,770)	(2,943,246)
Overall Surplus/(Deficit) for Year	16			600,671	340,938
General Reserve at 1st January				(597,890)	(938,828)
General Reserve at 31st December				2,782	(597,890)

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

	Notes	2024	2023
		€	€
Fixed Assets	1		
Operational		1,321,655,595	1,283,039,863
Infrastructural		1,547,729,354	1,548,597,847
Community		22,609,760	18,943,387
Non-Operational		220,010	220,010
		2,892,214,719	2,850,801,108
Work-in-Progress and Preliminary Expenses	2	84,027,607	91,942,249
Long Term Debtors	3	141,746,824	133,577,918
Current Assets			
Stock	4	-	-
Trade Debtors & Prepayments	5	52,188,826	40,014,711
Bank Investments		87,346,313	69,043,480
Cash at Bank		13,906,642	27,763,822
Cash in Transit		400	400
		153,442,181	136,822,413
Current Liabilities			
Bank Overdraft		-	-
Creditors & Accruals	6	33,509,982	35,674,162
Finance Leases		-	-
		33,509,982	35,674,162
Net Current Assets / (Liabilities)		119,932,199	101,148,251
Creditors (Amounts greater than one year)			
Loans Payable	7	55,353,006	58,332,924
Finance Leases		-	-
Refundable Deposits	8	27,491,097	24,980,477
Other		107,762,692	97,627,818
		190,606,795	180,941,219
Net Assets / (Liabilities)		3,047,314,554	2,996,528,307
Represented By			
Capitalisation	9	2,892,214,719	2,850,801,108
Income WIP	2	79,365,155	88,296,319
General Revenue Reserve		2,782	(597,890)
Other Specific Reserves		-	-
Other Balances	10	75,731,899	58,028,770
Total Reserves		3,047,314,555	2,996,528,307

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

AS AT 31ST DECEMBER 2024

		2024	2024
	Note	€	€
REVENUE ACTIVITIES			
Net Inflow/(outflow) from Operating Activities	17		(13,737,624)
CAPITAL ACTIVITIES			
Returns on Investment and Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		41,413,611	
Increase/(Decrease) in WIP/Preliminary Funding		(8,931,164)	
Increase/(Decrease) in Reserves Balances	18	26,953,640	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			59,436,086
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(41,413,611)	
(Increase)/Decrease in WIP/Preliminary Funding		7,914,642	
(Increase)/Decrease in Other Capital Balances	19	(11,214,124)	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(44,713,092)
Financing			
Increase/(Decrease) in Loan & Lease Financing	20	(1,013,951)	
(Increase)/Decrease in Reserve Financing	21	1,963,614	
Net Inflow/(Outflow) from Financing Activities			949,663
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			2,510,620
Net Increase/(Decrease) in Cash and Cash Equivalents	22		4,445,653

1. Fixed Assets

<u>Costs</u>														
Accumulated Costs at 1st Jan	166,169,829	-	1,021,335,059	111,030,576	14,253,696	5,060,591	779,999	1,532,533,742	63,424,669	2,914,588,159				
Additions - Purchased	2,938,503	-	18,119,645	555,196	699,273	914,991	-	400,000	-	23,627,608				
Additions - Transfer WIP	-	-	21,700,965	-	-	-	-	-	-	21,700,965				
Disposals\Statutory Transfers	(50,000)	-	(1,997,837)	-	-	-	-	-	-	(2,047,837)				
Revaluation	-	-	-	-	-	-	-	-	-	-				
Historical Costs Adjustments	-	-	-	-	-	-	-	-	-	-				
Accumulated Costs 31/12/2024	169,058,332	-	1,059,157,832	111,585,772	14,952,969	5,975,582	779,999	1,532,933,742	63,424,669	2,957,868,895				
<u>Depreciation</u>														
Accumulated Depreciation at 1st Jan	-	-	-	-	11,497,006	4,768,938	-	-	47,521,108	63,787,051				
Provision for year	-	-	-	-	389,353	209,279	-	-	1,268,493	1,867,125				
Disposals\Statutory Transfers	-	-	-	-	-	-	-	-	-	-				
Accumulated Depreciation 31/12/2024	-	-	-	-	11,886,359	4,978,217	-	-	48,789,601	65,654,177				
Net Book Value at 31/12/2024	169,058,332	-	1,059,157,832	111,585,772	3,066,610	997,365	779,999	1,532,933,742	14,635,068	2,892,214,719				
Net Book Value at 31/12/2023	166,169,829	-	1,021,335,059	111,030,576	2,756,690	291,653	779,999	1,532,533,742	15,903,561	2,850,801,108				
<u>Net Book Value by Category</u>														
Operational	151,970,144	-	1,059,157,832	106,736,926	3,066,610	724,083	-	-	-	1,321,655,595				
Infrastructural	-	-	-	160,544	-	-	-	1,532,933,742	14,635,068	1,547,729,354				
Community	17,088,178	-	-	4,688,302	-	273,281	559,999	-	-	22,609,760				
Non-Operational	10	-	-	-	-	-	220,000	-	-	220,010				
Net Book Value at 31/12/2024	169,058,332	-	1,059,157,832	111,585,772	3,066,610	997,365	779,999	1,532,933,742	14,635,068	2,892,214,719				

2. Work in Progress and Preliminary Expenses

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

	Funded	Unfunded	Total	Total
	2024	2024	2024	2023
	€	€	€	€
<u>Expenditure</u>				
Preliminary Expenses	6,859,875	1,008,922	7,868,797	8,751,312
Work in Progress	74,286,343	1,872,467	76,158,810	83,190,937
Total Expenditure	81,146,218	2,881,389	84,027,607	91,942,249

<u>Income</u>				
Preliminary Expenses	6,620,746	453,191	7,073,937	8,463,833
Work in Progress	70,943,798	1,347,420	72,291,218	79,832,486
Total Income	77,564,544	1,800,611	79,365,155	88,296,319

<u>Net Expended</u>				
Work in Progress	3,342,544	525,047	3,867,592	3,358,451
Preliminary Expenses	239,129	555,731	794,860	287,479
Net Over/(Under) Expenditure	3,581,673	1,080,778	4,662,451	3,645,930

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2024	2024	2024	2024	2024	2024	2024	2024	2023
	Balance @ 01/01/2024	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2024	Balance @ 31/12/2023		
	€	€	€	€	€	€	€	€	€
Long Term Mortgage Advances *	31,953,938	793,500	(1,488,826)	(1,237,872)	(184,978)	29,835,761	31,953,938		
Tenant Purchase Advances	9,252	-	(692)	(174)	-	8,386	9,252		
Shared Ownership Rented Equity	782,922	-	-	(43,481)	(22,199)	717,241	782,922		
	32,746,112	793,500	(1,489,519)	(1,281,527)	(207,177)	30,561,389	32,746,112		
Recoupable Loan Advances									
Housing Related Schemes						2,538,100	2,836,466		
Long Term Investments - Cash						107,762,692	97,627,818		
Long Term Investments - Associated Companies									
Other							-		
						2,644,536	2,110,706		
						27,299	27,299		
						143,534,016	135,348,401		
Less: Current Portion of Long Term Debtors (Note 5)						(1,787,192)	(1,770,483)		
Total amounts falling due after one year						141,746,824	133,577,918		

* Includes HFA agency loans

4. Stocks

A summary of stock is as follows:

	2024	2023
	€	€
Central Stores	-	-
Other Depots	-	-
Total	-	-

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2024	2023
	€	€
Government Debtors	17,961,415	15,848,284
Commercial Debtors	7,788,665	7,072,023
Non-Commercial Debtors	6,866,547	5,765,146
Development Contribution Debtors	19,133,047	12,442,092
Other Services	2,987,797	3,211,192
Other Local Authorities	254,568	42,000
Revenue Commissioners	-	-
Other	-	-
Current Portion of Long Term Debtors (Note 3)	1,787,192	1,770,483
Total Gross Debtors	56,779,231	46,151,221
Less: Provision for Doubtful Debts	(11,528,466)	(12,684,116)
Total Trade Debtors	45,250,765	33,467,104
Prepayments	6,938,061	6,547,606
Total	52,188,826	40,014,711

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2024	2023
	€	€
Trade Creditors	5,639,668	4,213,853
Grants	477,336	138,221
Revenue Commissioners	2,866,641	4,493,901
Other Local Authorities	367,685	76,709
Other Creditors	1,339	1,226
	9,352,670	8,923,910
Accruals	12,130,956	15,333,881
Deferred Income	8,690,567	7,821,503
Add: Current Portion of Loans Payable (Note 7)	3,335,789	3,594,868
Total	33,509,982	35,674,162

7. Loans Payable

(a) Movement in Loans Payable

	2024	2024	2024	2024	2023
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	61,927,793	-	-	61,927,793	62,332,664
Borrowings	310,500	-	-	310,500	2,964,495
Repayment of Principal	(3,330,518)	-	-	(3,330,518)	(3,208,290)
Early Redemptions	(218,980)	-	-	(218,980)	(161,077)
Other Adjustments	-	-	-	-	-
	58,688,795	-	-	58,688,795	61,927,793
Less: Current Portion of Loans Payable				3,335,789	3,594,868
Total amounts falling due after one year				55,353,006	58,332,924

(b) Application of Loans

An analysis of loans payable is as follows:

Mortgage

Mortgage Loans *	27,550,021	-	-	27,550,021	29,044,021
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Non Mortgage

Assets/Grants	18,696,445	-	-	18,696,445	20,135,780
Revenue Funding	-	-	-	-	-
Bridging Finance	9,000,000	-	-	9,000,000	9,000,000
Recoupable	2,538,100	-	-	2,538,100	2,836,466
Shared Ownership Rented Equity	904,229	-	-	904,229	911,526
Balance at 31st December	58,688,795	-	-	58,688,795	61,927,793
Less: Current Portion of Loans Payable				3,335,789	3,594,868
Total Amounts Due after one year				55,353,006	58,332,924

* Includes HFA Agency Loans

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2024	2023
	€	€
Opening Balance at 1st January	24,980,477	21,856,374
Deposits received	3,921,583	5,391,468
Deposits repaid	(1,410,962)	(2,267,366)
Closing Balance at 31st December	27,491,097	24,980,477

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

9. Capitalisation Account

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

	2024	2024	2024	2024	2024	2024	2024	2024	2023
	Balance @ 01/01/2024	Purchased	Transfers	Disposals/ Statutory T/F's	Revaluation	Historical Cost Adjustments	Balance @ 31/12/2024	Balance @ 31/12/2023	
	€	€	WIP €	€	€	€	€	€	
Grants	805,066,647	21,917,108	21,700,965	(117,837)	-	-	848,566,883	805,066,647	
Loans	11,627,609	-	-	-	-	-	11,627,609	11,627,609	
Revenue Funded	15,997,009	26,445	-	-	-	-	16,023,454	15,997,009	
Leases	-	-	-	-	-	-	-	-	
Development Contributions	1,377,714	-	-	-	-	-	1,377,714	1,377,714	
Tenant Purchase Annuities	2,733,878	-	-	-	-	-	2,733,878	2,733,878	
Unfunded	2,466,381	-	-	-	-	-	2,466,381	2,466,381	
Historical	1,930,456,098	-	-	(1,930,000)	-	-	1,928,526,098	1,930,456,098	
Other	144,862,823	1,684,056	-	-	-	-	146,546,878	144,862,823	
Total Gross Funding	2,914,588,159	23,627,608	21,700,965	(2,047,837)	-	-	2,957,868,895	2,914,588,159	
Less: Amortised							(65,654,177)	(63,787,051)	
Total *							2,892,214,719	2,850,801,108	

* As per note 1

10. Other Balances

A breakdown of other balances is as follows:

Development Contributions Balances							
(i)	73,762,498	-	14,763,697	41,328,601	(1,613,195)	98,714,207	73,762,498
Capital Account Balances including Asset Formation and Enhancement							
(ii)	(14,809,842)	(503,701)	75,689,629	59,959,257	6,890,040	(24,153,873)	(14,809,842)
Voluntary & Affordable Housing Balances							
- Voluntary Housing	359,293	-	3,711,459	2,324,745	-	(1,027,420)	359,293
- Affordable Housing	1,535,929	-	1,635,884	1,152,505	-	1,052,550	1,535,929
Reserves Created for Specific Purposes							
(iv)	24,889,804	-	(667,187)	2,402,501	(1,067,757)	26,891,735	24,889,804
Net Capital Balances				85,737,683	(503,701)	95,133,482	107,167,609
				4,209,089	101,477,199	85,737,683	
Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities)							
(v)						(28,389,836)	(29,819,620)
Interest in Associated Companies							
(vi)						2,644,536	2,110,706
Total Other Balances				75,731,899		58,028,770	

* Capital re-classification represents the change in status and/or funding of opening capital balances.

Note (i) This represents the cumulative balance of development levies i.e. income less expenditure and transfers to date.

Note (ii) This represents the cumulative position on funded and unfunded capital jobs consisting of project (completed assets) and non project (enhancement of assets) balances. Debit balances will require sources of funding to clear.

Note (iii) This represents the cumulative position on voluntary and affordable housing projects.

Note (iv) Relates to reserves and advance funding for future Local Authority assets, insurance liabilities, other purposes and includes realised tenant purchase annuities.

Note (v) Loan related balances including outstanding principal on leases and non-mortgage loans remaining to be funded, historical mortgage funding gap, unrealised principal on tenant purchase annuities to be repaid in the future, and shared ownership rented equity.

Note (vi) Represents the Local Authority's interest in associated companies.

11. Capital Account Analysis

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

	2024	2023
	€	€
Net WIP and Preliminary Expenses (Note 2)	(4,662,451)	(3,645,930)
Capital Balances (Note 10)	101,477,199	85,737,683
Capital Balance Surplus/(Deficit) at 31st December	96,814,747	82,091,754

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

Opening Balance at 1st January	82,091,754	73,588,498
Expenditure	112,415,420	127,161,395
<u>Income</u>		
- Grants	85,903,833	111,107,451
- Loans	-	-
- Other	36,920,492	21,613,954
Total Income	122,824,325	132,721,405
Net Revenue Transfers	4,314,089	2,943,246
Closing Balance	96,814,747	82,091,754

12. Mortgage Loan Funding Position

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

	2024	2024	2024	2023
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	29,835,761	717,241	30,553,002	32,736,860
Mortgage Loans/Equity Payable (Note 7)	(27,550,021)	(904,229)	(28,454,249)	(29,955,547)
Surplus/(Deficit) in Funding @ 31st of Decembe	2,285,741	(186,988)	2,098,753	2,781,312

NOTE: Cash on Hand relating to Redemptions and Relending

186,988

13. Summary of Plant and Materials Account

A summary of the operations of the Plant and Materials account is as follows:

	Plant	Materials	Total	Total
	2024	2024	2024	2023
	€	€	€	€
Expenditure	(1,450,849)	-	(1,450,849)	(2,056,338)
Charged to Jobs	1,671,587	-	1,671,587	2,050,993
Surplus/(Deficit) for Year	220,738	-	220,738	(5,346)
Transfers from/(to) Reserves	(220,738)	-	(220,738)	5,346
Surplus/(Deficit) before Transfers	-	-	-	-

14. Analysis of Transfers to/from Reserves

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

	2024	2024	2024	2023
	Transfer	Transfer	Net	Net
	From	To	Net	Net
	Reserves	Reserves	€	€
	€	€	€	€
Principal Repaid - Non Mortgage Loans (Own Asset)	-	(227,681)	(227,681)	(1)
Principal Repaid - Non Mortgage Loans (Recoupable)	-	-	-	-
Principal Repaid - Finance Leases	-	-	-	-
Transfers - Other Balance Sheet Reserves	-	-	-	-
Transfers - Capital Account	1,399,374	(5,713,463)	(4,314,089)	(2,943,246)
Surplus/(Deficit) for Year	1,399,374	(5,941,144)	(4,541,770)	(2,943,246)

15. Analysis of Revenue Income

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

		2024		2023	
	Appendix No	€		€	
State Grants & Subsidies	3	84,234,216	49.2%	63,683,492	43.3%
Contributions from other Local Authorities		3,379,291	2.0%	2,330,778	1.6%
Goods and Services	4	35,154,309	20.6%	36,026,796	24.5%
		122,767,816	71.8%	102,041,066	69.5%
Local Property Tax		16,880,701	9.9%	13,821,572	9.4%
Rates		31,390,927	18.4%	31,047,298	21.1%
Total Income		171,039,445	100.0%	146,909,935	100.0%

16. Over/Under Expenditure

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

		EXPENDITURE				INCOME				NET	
	Excluding Transfers	Including Transfers		(Over)/Under Budget		Excluding Transfers		Including Transfers		Over/(Under) Budget	
		2024	2024	2024	2024	2024	2024	2024	2024	2024	2024
	€	€	€	€	€	€	€	€	€	€	€
Housing & Building	55,647,918	1,227,392	56,875,310	58,328,381	1,453,071	54,050,119	7,380	54,057,499	57,746,506	(3,689,007)	(2,235,936)
Roads Transportation & Safety	31,232,474	720,381	31,952,855	30,120,719	(1,832,136)	20,096,237	428,423	20,524,660	18,570,248	1,954,412	122,276
Water Services	6,445,161	147,291	6,592,452	6,623,181	30,730	6,009,204	-	6,009,204	5,857,378	151,826	182,556
Development Management	30,373,519	985,445	31,358,964	19,665,715	(11,693,250)	22,333,950	-	22,333,950	10,195,542	12,138,408	445,159
Environmental Services	17,805,591	1,158,965	18,964,557	18,254,318	(710,239)	4,128,164	-	4,128,164	4,235,666	(107,502)	(817,741)
Recreation & Amenity	12,150,133	308,202	12,458,335	12,280,858	(177,477)	1,400,242	-	1,400,242	1,218,966	181,276	3,800
Agriculture, Education, Health & Welfare	1,912,464	660,558	2,573,022	2,607,094	34,072	1,005,842	-	1,005,842	1,124,552	(118,710)	(84,638)
Miscellaneous Services	10,329,744	732,909	11,062,653	12,118,659	1,056,006	13,744,059	963,571	14,707,630	13,273,483	1,434,147	2,490,153
Total Divisions	165,897,003	5,941,144	171,838,147	159,998,926	(11,839,222)	122,767,816	1,399,374	124,167,190	112,222,340	11,944,851	105,629
Local Property Tax	-	-	-	-	-	16,880,701	-	16,880,701	16,880,701	-	-
Rates	-	-	-	-	-	31,390,927	-	31,390,927	31,045,885	345,042	345,042
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	150,000
Total Divisions	-	-	-	-	-	48,271,628	-	48,271,628	47,926,586	345,042	495,042
Surplus/(Deficit) for Year	165,897,003	5,941,144	171,838,147	159,998,926	(11,839,222)	171,039,444	1,399,374	172,438,819	160,148,926	12,289,893	600,671

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

	2024
	€
Operating Surplus/(Deficit) for Year	600,672
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	(12,174,115)
Increase/(Decrease) in Creditors Less than One Year	(2,164,180)
	<u>(13,737,624)</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Contributions	24,951,709
Increase/(Decrease) in Reserves created for specific purposes	2,001,931
	<u>26,953,640</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Voluntary Housing Balances	(1,386,713)
(Increase)/Decrease in Affordable Housing Balances	(483,379)
(Increase)/Decrease in Capital account balances including asset formation/enhancement	(9,344,032)
	<u>(11,214,124)</u>

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

(Increase)/Decrease in Long Term Debtors	(8,168,906)
Increase/(Decrease) in Mortgage Loans	(1,494,000)
Increase/(Decrease) in Asset/Grant Loans	(1,439,335)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(298,366)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(7,298)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	259,079
Increase/(Decrease) in Long Term Creditors - Deferred Income	10,134,874
	<u>(1,013,951)</u>

21. Increase/(Decrease) in Reserve Financing

	2024
	€
(Increase)/Decrease in Other Specific Reserves	-
(Increase)/Decrease in Balance Sheet accounts relating to loan principal & Unrealised TP Annuities	1,429,784
(Increase)/Decrease in Reserves in Associated Companies	533,830
	<u>1,963,614</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	18,302,833
Increase/(Decrease) in Cash in Transit	-
Increase/(Decrease) in Cash at Bank/Overdraft	(13,857,180)
	<u>4,445,653</u>

23. Revenue Commissioners: Level 1 Compliance Intervention Letter

In October 2022, 31 City and County Councils received a Level 1 Compliance Intervention letter regarding Relevant Contracts Tax (RCT) as per the Revenue Commissioners Compliance Intervention Framework. Since then, the Local Authorities have worked with the Local Government Management Agency and external tax advisers to provide the requested information to Revenue and have conducted the required self-review of their RCT obligations for certain contracts. The sector has completed its engagement with Revenue, and each local authority is now awaiting the final correspondence from the Revenue Commissioners.

24. Development Contribution Waiver Scheme

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

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

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

26. Contingent Liability

A material contingency exists and has not been accrued in the Annual Financial Statement in relation to the remediation costs on the Whitestown landfill. In a judgement delivered on 19 July 2017, the High Court directed the Council to remove to a licensed waste disposal facility, all waste and all soil or other materials contaminated or potentially contaminated by such waste from all areas of the site and to appropriately fill and landscape the site with inert matter sourced elsewhere, and to return possession of the site to the owners.

In May 2018 the Council appointed an environmental consultant to draw up a remediation plan for the site. The draft plan was completed in November 2020 and circulated to the relevant stakeholders for consideration. Submissions from a number of statutory consultees were received which led to additional ecological surveys being carried out and a change to the remediation plan. The High Court has delivered Judgement number 8 in March 2023 regarding part of the remediation plan which details steps the Council must undertake to progress the remediation of the site. The procurement process for the appointment of a contractor is underway.

Judgement No. 10 delivered on 18th December 2023 ordered that an Independent Expert be appointed to advise the court and the cost of the expert be covered by Wicklow County Council. This cost is unknown.

As the remediation plan has yet to be agreed and fully approved by the court, the full costs involved have yet to be finalised.

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

	2024	2023
	€	€
<u>Payroll</u>		
- Salary & Wages	42,435,114	39,599,599
- Pensions (Incl. Gratuities)	8,497,559	8,220,994
- Other Costs	3,800,817	3,146,830
Total	54,733,489	50,967,422
<u>Operational Expenses</u>		
- Purchase of Equipment	2,577,975	2,755,265
- Repairs & Maintenance	1,058,161	1,449,214
- Contract Payments	26,131,707	24,393,766
- Agency Services	4,554,015	4,609,371
- Machinery Yard Charges (Incl Plant Hire)	4,660,969	4,749,049
- Purchase of Materials & Issues from Stores	3,344,462	3,477,301
- Payments of Subsidies & Grants	17,963,325	5,028,960
- Members Costs	387,633	356,354
- Travelling & Subsistence	984,499	1,004,792
- Consultancy & Professional Fees Payments	1,700,918	1,511,343
- Energy Costs	2,759,428	3,397,364
- Other	29,665,021	24,515,496
Total	95,788,111	77,248,276
<u>Administration Expenses</u>		
- Communication Expenses	1,061,198	1,205,498
- Training	887,035	863,496
- Printing & Stationery	422,622	358,810
- Contributions to Other Bodies	5,643,685	5,812,178
- Other	1,324,165	1,398,043
Total	9,338,706	9,638,025
<u>Establishment Expenses</u>		
- Rent & Rates	570,286	433,534
- Other	869,195	844,407
Total	1,439,481	1,277,941
Financial Expenses	3,666,032	2,522,574
Miscellaneous Expenses	931,182	1,971,513
Total Expenditure	165,897,003	143,625,751

Appendix 2

SERVICE DIVISION A

Housing and Building

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
A01 Maintenance/Improvement of LA Housing	14,587,153	1,675,157	17,293,388	-	18,968,545
A02 Housing Assessment, Allocation and Transfer	880,612	-	10,385	-	10,385
A03 Housing Rent and Tenant Purchase Administration	1,405,045	(1)	48,001	-	48,000
A04 Housing Community Development Support	392,745	-	4,006	-	4,006
A05 Administration of Homeless Service	3,339,280	-	76,854	2,451,760	2,528,614
A06 Support to Housing Capital & Affordable Prog.	3,180,287	962,818	73,206	-	1,036,023
A07 RAS Programme	26,132,369	25,645,586	833,527	-	26,479,113
A08 Housing Loans	2,076,867	28,616	996,460	-	1,025,076
A09 Housing Grants	4,171,253	3,257,612	11,267	-	3,268,879
A11 Agency & Recoupable Services	-	-	-	-	-
A12 Housing Assistance Programme	709,698	659,494	29,363	-	688,857
Total Including Transfers to/from Reserves	56,875,310	32,229,282	19,376,457	2,451,760	54,057,499
Less: Transfers to/from Reserves	1,227,392	-	7,380	-	7,380
Total Excluding Transfers to/from Reserves	55,647,918	32,229,282	19,369,077	2,451,760	54,050,119

SERVICE DIVISION B

Road Transport & Safety

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
B01 NP Road - Maintenance and Improvement	-	-	-	-	-
B02 NS Road - Maintenance and Improvement	423,338	244,247	601	-	244,848
B03 Regional Road - Maintenance and Improvement	8,257,274	3,974,021	36,830	-	4,010,851
B04 Local Road - Maintenance and Improvement	16,765,171	11,465,067	1,159,387	-	12,624,453
B05 Public Lighting	2,413,915	194,006	2,653	-	196,659
B06 Traffic Management Improvement	226,750	(200,000)	208,990	-	8,990
B07 Road Safety Engineering Improvement	524,073	397,988	223	-	398,211
B08 Road Safety Promotion/Education	302,210	-	5,031	-	5,031
B09 Maintenance & Management of Car Parking	1,469,042	-	2,777,242	-	2,777,242
B10 Support to Roads Capital Prog.	1,523,872	-	76,428	-	76,428
B11 Agency & Recoupable Services	47,208	-	181,947	-	181,947
Total Including Transfers to/from Reserves	31,952,855	16,075,329	4,449,331	-	20,524,660
Less: Transfers to/from Reserves	720,381	-	428,423	-	428,423
Total Excluding Transfers to/from Reserves	31,232,474	16,075,329	4,020,908	-	20,096,237

SERVICE DIVISION C

Water Services

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
C01 Operation and Maintenance of Water Supply	2,832,780	983,896	1,939,786	-	2,923,682
C02 Operation and Maintenance of Waste Water Treatment	1,887,068	686,355	1,262,912	-	1,949,267
C03 Collection of Water and Waste Water Charges	50,810	12,466	39,474	-	51,940
C04 Operation and Maintenance of Public Conveniences	524,822	-	10,260	-	10,260
C05 Admin of Group and Private Installations	670,039	676,128	2,305	-	678,433
C06 Support to Water Capital Programme	220,740	66,226	160,704	-	226,930
C07 Agency & Recoupable Services	-	-	-	-	-
C08 Local Authority Water & Sanitary Services	406,193	168,692	-	-	168,692
Total Including Transfers to/from Reserves	6,592,452	2,593,762	3,415,442	-	6,009,204
Less: Transfers to/from Reserves	147,291	-	-	-	-
Total Excluding Transfers to/from Reserves	6,445,161	2,593,762	3,415,442	-	6,009,204

SERVICE DIVISION D

Development Management

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
D01 Forward Planning	820,330	102,289	16,300	-	118,590
D02 Development Management	3,244,054	28,129	959,613	-	987,741
D03 Enforcement	1,079,577	21,630	65,952	-	87,582
D04 Op & Mice of Industrial Sites & Commercial Facilities	801,777	-	178,901	-	178,901
D05 Tourism Development and Promotion	777,816	13,000	74,902	-	87,902
D06 Community and Enterprise Function	8,021,210	6,647,121	36,530	-	6,683,651
D07 Unfinished Housing Estates	10,354	-	-	-	-
D08 Building Control	341,390	-	177,593	-	177,593
D09 Economic Development and Promotion	15,346,858	13,135,208	222,271	-	13,357,479
D10 Property Management	91,557	-	99,342	-	99,342
D11 Heritage and Conservation Services	824,041	552,594	2,577	-	555,170
D12 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	31,358,964	20,499,971	1,833,979	-	22,333,950
Less: Transfers to/from Reserves	985,445	-	-	-	-
Total Excluding Transfers to/from Reserves	30,373,519	20,499,971	1,833,979	-	22,333,950

SERVICE DIVISION E

Environmental Services

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
E01 Operation, Maintenance and Aftercare of Landfill	674,072	-	68,863	-	68,863
E02 Op & Mtce of Recovery & Recycling Facilities	2,285,087	65,360	277,740	-	343,100
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04 Provision of Waste to Collection Services	45,531	-	55,335	-	55,335
E05 Litter Management	568,320	102,867	19,498	-	122,366
E06 Street Cleaning	2,203,482	-	29,187	-	29,187
E07 Waste Regulations, Monitoring and Enforcement	940,725	208,544	15,079	-	223,623
E08 Waste Management Planning	209,172	-	4,873	-	4,873
E09 Maintenance and Upkeep of Burial Grounds	722,231	-	250,666	-	250,666
E10 Safety of Structures and Places	529,218	113,558	10,091	3,300	126,948
E11 Operation of Fire Service	7,326,173	1,158,291	388,327	36,242	1,582,860
E12 Fire Prevention	462,050	-	400,964	-	400,964
E13 Water Quality, Air and Noise Pollution	771,087	-	75,278	-	75,278
E14 Agency & Recoupable Services	-	-	-	-	-
E15 Climate Change and Flooding	2,227,409	615,237	19,990	208,873	844,100
Total Including Transfers to/from Reserves	18,964,557	2,263,857	1,615,892	248,415	4,128,164
Less: Transfers to/from Reserves	1,158,965	-	-	-	-
Total Excluding Transfers to/from Reserves	17,805,591	2,263,857	1,615,892	248,415	4,128,164

SERVICE DIVISION F

Recreation and Amenity

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
F01 Operation and Maintenance of Leisure Facilities	480,309	-	-	-	-
F02 Operation of Library and Archival Service	6,018,303	27,079	123,308	-	150,386
F03 Op. Mtce & Imp of Outdoor Leisure Areas	3,235,454	20,078	297,019	-	317,097
F04 Community Sport and Recreational Development	1,368,088	730,386	65,526	-	795,913
F05 Operation of Arts Programme	1,349,024	100,000	36,846	-	136,846
F06 Agency & Recoupable Services	7,157	-	-	-	-
Total Including Transfers to/from Reserves	12,458,335	877,543	522,699	-	1,400,242
Less: Transfers to/from Reserves	308,202	-	-	-	-
Total Excluding Transfers to/from Reserves	12,150,133	877,543	522,699	-	1,400,242

SERVICE DIVISION G

Agriculture, Education, Health and Welfare

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
G01 Land Drainage Costs	-	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	1,510,899	-	443,004	-	443,004
G03 Coastal Protection	276,421	-	42,396	-	42,396
G04 Veterinary Service	729,257	281,740	219,154	-	500,895
G05 Educational Support Services	56,445	19,490	58	-	19,548
G06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	2,573,022	301,230	704,612	-	1,005,842
Less: Transfers to/from Reserves	660,558	-	-	-	-
Total Excluding Transfers to/from Reserves	1,912,464	301,230	704,612	-	1,005,842

SERVICE DIVISION H

Miscellaneous Services

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
H01 Profit/Loss Machinery Account	1,671,587	-	1,671,587	-	1,671,587
H02 Profit/Loss Stores Account	-	-	-	-	-
H03 Administration of Rates	2,450,618	-	676,065	-	676,065
H04 Franchise Costs	490,212	53,597	6,226	-	59,823
H05 Operation of Morgue and Coroner Expenses	302,188	-	3,739	-	3,739
H06 Weighbridges	35,000	-	-	-	-
H07 Operation of Markets and Casual Trading	26,618	-	-	-	-
H08 Malicious Damage	21,959	-	-	-	-
H09 Local Representation/Civic Leadership	3,718,233	6,610	9,800	-	16,410
H10 Motor Taxation	580,053	38,581	5,726	-	44,307
H11 Agency & Recoupable Services	1,766,185	9,294,455	2,262,129	679,115	12,235,699
Total Including Transfers to/from Reserves	11,062,653	9,393,242	4,635,272	679,115	14,707,630
Less: Transfers to/from Reserves	732,909	-	963,571	-	963,571
Total Excluding Transfers to/from Reserves	10,329,744	9,393,242	3,671,701	679,115	13,744,059
TOTAL ALL DIVISIONS (Excluding Transfers)	165,897,003	84,234,216	35,154,309	3,379,291	122,767,816

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2024	2023
	€	€
Department of Housing, Local Government, and Heritage		
Housing and Building	32,229,282	26,536,408
Road Transportation & Safety	-	601,844
Water Services	2,593,762	686,737
Development Management	1,730,170	7,334,524
Environmental Services	1,411,415	562,835
Recreation & Amenity	-	-
Agriculture, Food & The Marine	-	-
Miscellaneous Services	9,075,926	8,698,000
	47,040,555	44,420,349
Other Departments and Bodies		
TII Transport Infrastructure Ireland	16,075,329	15,021,967
Tourism, Culture, Arts, Gaeltacht, Sport & Media	-	41,733
National Transport Authority	-	-
Social Protection	109,624	113,764
Defence	113,558	5,207
Education	-	-
Library Council	-	-
Arts Council	100,000	84,800
Transport	-	-
Justice	-	-
Agriculture & Marine	-	-
Enterprise, Trade & Employment	12,937,960	1,650,975
Rural & Community Development	3,822,631	45,000
Environment, Climate & Communications	688,615	569,120
Food Safety Authority of Ireland	-	-
Other	3,345,945	1,730,577
	37,193,661	19,263,143
TOTAL	84,234,216	63,683,492

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2024	2023
	€	€
Rents from Houses	18,014,661	17,483,156
Housing Loans Interest & Charges	989,072	935,062
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	3,272,370	5,332,009
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	907,857	730,942
Parking Fines/Charges	2,743,176	2,517,292
Recreation & Amenity Activities	-	-
Agency Services	382,706	290,066
Pension Contributions	1,122,193	1,052,791
Property Rental & Leasing of Land	271,935	105,232
Landfill Charges	64,384	43,506
Fire Charges	683,263	427,959
NPPR	106,589	206,335
Miscellaneous	6,596,103	6,902,446 *
	35,154,309	36,026,796

*Includes Library Fees/Fines re-classified

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2024	2023
	€	€
<u>EXPENDITURE</u>		
Payments to Contractors	35,023,539	39,643,429
Purchase of Land	7,563,503	120,000
Purchase of Other Assets/Equipment	20,317,871	26,967,928
Professional & Consultancy Fees	7,644,986	4,990,652
Other	41,865,522	55,439,386
Total Expenditure (Net of Internal Transfers)	112,415,420	127,161,395
Transfers to Revenue	1,399,374	3,591,403
Total Expenditure (Including Transfers)*	113,814,794	130,752,798
<u>INCOME</u>		
Grants and LPT	85,903,833	111,107,451
Non-Mortgage Loans	-	-
Other Income		
Development Contributions	27,045,887	8,806,942
Property Disposals - Land	232,521	-
- LA Housing	1,272,975	1,434,990
- Other Property	-	-
Tenant Purchase Annuities	937	3,600
Car Parking	-	-
Other	8,368,171	11,368,421
Total Income (Net of Internal Transfers)	122,824,325	132,721,405
Transfers from Revenue	5,713,463	6,534,648
Total Income (Including Transfers) *	128,537,788	139,256,053
Surplus/(Deficit) for year	14,722,994	8,503,256
Balance (Debit)/Credit @ 1st January	82,091,754	73,588,498
Balance (Debit)/Credit @ 31st December 2024	96,814,747	82,091,754

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

APPENDIX 6

ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

		Balance at 01/01/2024	Expenditure	INCOME				TRANSFERS			Balance at 31/12/2024
				Grants & LPT	Non Mortgage Loans *	Other	Total Income	Transfers from Revenue	Transfers to Revenue	Internal Transfers	
01	HOUSING & BUILDING	(13,566,712)	53,971,864	51,736,107	-	2,755,155	54,491,262	844,339	7,380	-	(12,210,356)
02	ROAD TRANSPORTATION & SAFETY	41,551,755	19,188,957	13,568,864	-	698,883	14,267,747	585,000	428,423	198,709	36,985,832
03	WATER SERVICES	6,530,052	2,018,511	417,756	-	1,893,498	2,311,254	190,000	-	(252,000)	6,760,795
04	DEVELOPMENT MANAGEMENT	32,037,828	16,077,843	14,393,058	-	27,133,544	41,526,601	645,000	-	(113,500)	58,018,087
05	ENVIRONMENTAL SERVICES	936,699	12,429,275	2,927,345	-	3,239,140	6,166,485	1,065,210	-	-	(4,260,881)
06	RECREATION & AMENITY	2,144,873	6,979,431	2,860,703	-	62,463	2,923,166	208,000	-	236,791	(1,466,601)
07	AGRICULTURE, FOOD, & THE MARINE	2,046,613	388,013	-	-	(76,397)	(76,397)	575,000	-	(87,433)	2,069,769
08	MISCELLANEOUS	10,410,645	1,361,526	-	-	1,214,206	1,214,206	1,600,915	963,571	17,433	10,918,102
		82,091,754	112,415,420	85,903,833	-	36,920,492	122,824,325	5,713,463	1,399,374	-	96,814,747

Note: Mortgage related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2024

A	B	C	D	E	F	G	H	I	J	K
Debtor Type	Opening Arrears at 01/01/2024	Accrued	Vacant Property Adjustments	Write Offs	Waivers & Credits	Total for Collection =(B+C-D-E-F)	Amount Collected	Closing Arrears at 31/12/2024 =(G-H)	Specific Doubtful Arrears	% Collected =(H)/((G-J)
	€	€	€	€	€	€	€	€	€	
Rates	3,457,366	31,390,927	713,072	1,144,111	145,375	32,845,735	29,781,489	3,064,245	665,340 *	93%
Rents & Annuities	3,434,905	17,998,276	-	92,763	-	21,340,418	18,029,763	3,310,655	-	84%
Housing Loans	276,649	2,470,399	-	230,799	-	2,516,249	2,003,068	513,181	-	80%

*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
Arklow Business Enterprise Centre CLG	27	Associate	1,786,343	302,324	434,243	398,191	1,484,019	N	31-Dec-23
Bray Swimming Pool and Leisure Centre DAC	100	Subsidiary	8,935,345	7,428,840	2,303,751	2,010,205	1,506,405	N	31-Dec-24
Bray Tourism CLG	33	Associate	11,090	2,964	65,919	68,071	8,126	N	31-Dec-23
Clermont Enterprise Hub CLG	67	Associate	5,348,699	5,287,104	415,458	374,979	61,595	N	31-Dec-23
Greystones Harbour Property DAC	100	Subsidiary	20	1,132	8,343	0	(1,212)	N	30-Sep-24
Mermaid County Wicklow Arts Centre CLG	30	Associate	342,117	308,016	1,478,780	1,593,832	34,101	N	31-Dec-23
Wicklow Enterprise Park CLG	25	Associate	5,232,578	211,572	718,039	621,582	5,021,006	N	30-Apr-24
Wicklow Historic Gaol CLG	33	Associate	146,572	78,812	396,415	379,445	67,760	N	30-Apr-24
Wicklow Naturally CLG	29	Associate	29,934	20,131	67,589	49,749	9,803	N	31-Dec-24
Wicklow Recreational Services DAC	100	Subsidiary	10,740,334	9,602,403	2,923,752	2,683,466	1,137,831	N	31-Dec-24

Wicklow County Tourism CLG is no longer included above as voting power has fallen below the required 20% for associate company classification.