

Annual Financial Statement 2023



Unaudited



Join the Conversation

-  Wicklow County Council
@wicklowCoCo 
-  Wicklow County Council
@wicklowCountyCouncil 
-  Wicklow County Council
@wicklowCoCo 
-  Wicklow County Council
<http://www.wicklow.ie> 



Emer O’Gorman
Chief Executive

Brian Gleeson
Director of Finance

CONTENTS

Financial Review	1 - 8
Certificate of Chief Executive & Head of Finance	9
Statement of Accounting Policies	10 - 13

Financial Accounts

Statement of Comprehensive Income (Income & Expenditure Account)	14
Statement of Financial Position (Balance Sheet)	15
Statement of Funds Flow (Funds Flow Statement)	16
Notes to and forming part of the Accounts	17 - 29

Appendices

1	Analysis of Expenditure	30
2	Expenditure and Income by Division	31 - 38
3	Analysis of Income from Grants and Subsidies	39
4	Analysis of Income from Goods and Services	40
5	Summary of Capital Expenditure and Income	41
6	Capital Expenditure and Income by Division	42
7	Major Revenue Collections	43
8	Interest of Local Authorities in Companies	44

Don Chathaoirleach agus do gach Ball

08 April 2024

Re: Annual Financial Statement 2023 – Financial Review

A Chomhairleoir, a Chara,

The Accounts of Wicklow County Council for the financial year ended 31st December, 2023 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 2023.

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 2023 are set out below with a comparison to the previous year.

EXPENDITURE AND INCOME

	Expenditure		Income	
	2023	2022	2023	2022
	€	€	€	€
Revenue	150,160,400	134,329,096	150,501,338	134,678,338
Capital	130,752,798	155,681,152	139,256,053	152,528,173
Total	280,913,198	290,010,248	289,757,391	287,206,511

REVENUE ACCOUNT

Income and Expenditure Statement:

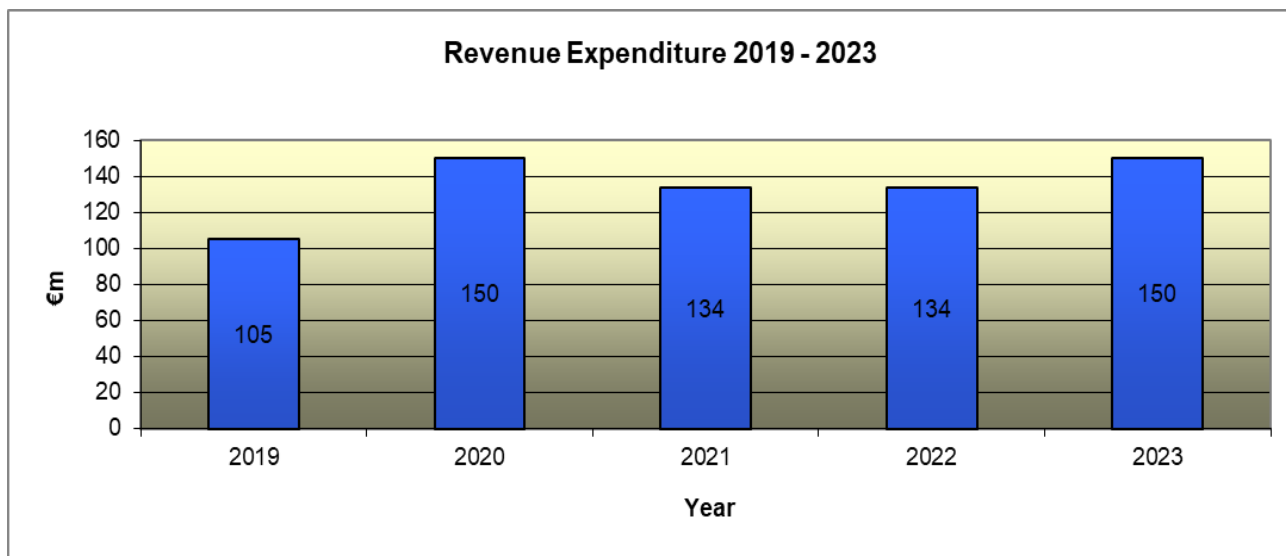
The Revenue Account (Operating Account) covers the everyday expenses of the Council. This includes areas such as housing maintenance, estate management, roads maintenance and restoration, land-use planning, waste management, provision and operation of recreational facilities, administration and support 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:

	2023	2022
	€	€
INCOME	150,501,338	134,678,338
EXPENDITURE	150,160,400	134,329,096
SURPLUS/(DEFICIT)	340,938	349,241
OPENING BALANCE	(938,828)	(1,288,070)
CLOSING DEBIT BALANCE	(597,890)	(938,828)

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 €16m to €150m in 2023, mainly in the areas of Housing and Buildings, and Development Management.

The outturn on the revenue account for 2023 shows a surplus of €340,938 for the year after transfers to reserves are included. This results in a reduction in the closing general reserve deficit to €597,890 at year end.



Divisional Expenditure/Income Variance Analysis

Division A - Housing & Building

This division is over budget on both expenditure and income.

The key financial issues relating to this Division in 2023 include:

- Increased divisional spend of over €12m versus 2022.
- Increased expenditure on housing maintenance and repairs, including boiler maintenance.
- Increased expenditure and income on pre-letting repairs.

- Increased expenditure and income on Housing Grants, including Disabled Persons Grants (DPGs).
- Bad debt provision has been increased in relation to rent collection.
- Increased year on year expenditure and income under the Payment and Availability programme for Approved Housing Bodies.

Division B – Road Transportation & Infrastructure

This division is over budget on expenditure and income.

The main reasons for these variances include:

- Additional expenditure and income on Regional Roads maintenance and improvement.
- Additional expenditure and income on Local Roads maintenance and improvement.
- Increased expenditure and income on public lighting repair and maintenance operations.

Division C – Water Services

This division is under budget on both expenditure and income.

The main reason for this variance is:

- The release of a bad debt provision relating to the Uisce Eireann Balancing Statement, which was finalised and paid over in full in 2023. Moreover, the Wicklow County Council budget was approved prior to agreement of the Annual Service Plan 2023 with Uisce Eireann.

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 €1.5m in respect of Wicklow County Council's accommodation and community response to the war in Ukraine.
- Additional income and expenditure of over €0.6m under the Leader Rural Development Programme.
- Increased income and expenditure on LEO grant aided programmes.

Division E – Environmental Services

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

The main reasons for this include:

- Additional expenditure and income in relation to landfill, recycling centres, litter management and street cleaning.
- 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 expenditure incurred on the maintenance of parks and open spaces, and playgrounds.
- Additional expenditure and income under the Community Enhancement Programme.
- Increased spending on Arts programmes.

Division G - Agriculture, Education, Health and Welfare

This division is under budget on both expenditure and income.

The main reasons for this are:

- Small underspends versus budget on the provision of veterinary services, harbours operations and coastal protection.
- 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 for this large variance are:

- Following the write-off of historical rates, a review of the remaining rates accounts was undertaken resulting in the bad debt provision being reduced and released back to the revenue account.
- Income from investments was higher than 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	(1,602,782)
Roads Transportation & Safety	(190,871)
Development Management	(222,024)
Environmental Services	(1,478,204)
Recreation & Amenity	(598,559)
Agriculture, Education, Health & Welfare	(120,997)

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	1,088,027	390,317
Roads Transportation & Safety	732,846	0
Water Services	130,685	0
Development Management	1,347,843	433
Environmental Services	886,954	0
Recreation & Amenity	260,478	0
Agriculture, Education, Health & Welfare	522,676	0
Miscellaneous Services	1,565,140	3,200,653
Total	6,534,649	3,591,403

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 for an ongoing provision to cover future appeals to the Valuation Tribunal relating the rates revaluation (€0.6m) and the carry forward of unspent discretionary funding (€1.8m) charged to Miscellaneous Services, and the provision for match funding requirements (€0.8m) charged to Development Management.

The most significant transfers from capital are from revaluation appeals provision to fund rates income reductions (€2.2m) credited to Miscellaneous Services and from internal capital receipts to fund pre-letting expenditure (€0.3m) credited to Housing & Building.

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.

	2023	2022
	%	%
RATES	91	88
RENTS	83	84
HOUSING LOANS	90	84

I am pleased to report that the commercial rates collection has not only returned to pre-Covid levels but is now at 91%, which represents the Council's highest ever collection rate. The housing loan collection percentage increased significantly from 84% to 90% despite the cost-of-living challenges faced by borrowers in 2023. Ongoing challenges remain in relation to rental arrears, however 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 will be established under the Finance Directorate this year to address all

outstanding debts including housing rents, which should result in an increase in rental collections levels going forward.

BALANCE SHEET

The Balance Sheet includes assets and liabilities as follows:

- Assets both purchased and constructed in 2023 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.

	2023	2022
INCOME	139,256,053	152,528,173
EXPENDITURE	130,752,798	155,681,152
SURPLUS/(DEFICIT)	8,503,256	(3,152,980)
OPENING BALANCE	73,588,498	76,741,477
CLOSING BALANCE	82,091,754	73,588,498

The total capital expenditure in 2023 was €131m, of which circa €98m 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 €82.1m 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 affect on the balance.

LONG-TERM CAPITAL BORROWING

The Council's long-term capital debt at 31st December 2023 amounted to €62m (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 2023

Based on the level of expenditure incurred in 2023, some of the actions and initiatives undertaken by Wicklow County Council during the year included:

- Delivery of 412 social housing units through the Council's direct build programme, turnkeys and in partnership with Approved Housing Bodies, against a target of 226 units.
- 539 new tenancies were created in 2023 across Local Authority and Approved Housing Bodies developments.
- The Greenhill Road affordable home scheme was launched with approval received for two further affordable home schemes in Rathnew and Baltinglass.
- Over €2.3m was spent on housing of the homeless in 2023. This included prevention and supports to people experiencing or in danger of becoming homeless. Wicklow County Council worked in partnership with Approved Housing Bodies and NGO'S including Dublin Simon, Peter McVerry Trust, and HAIL.
- Funding of over €2.2m 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.
- Fabric upgrades were completed on 94 social houses.
- Companies supported by Wicklow Local Enterprise Office (LEO) created over 774 jobs in 2023. This was a seven per cent increase on 2022 and resulted in a net employment gain of 69.
- Clermont Screen Hub, a Screen Sector specific enterprise Hub, was officially opened by Ministers Simon Coveney and Simon Harris in October 2023. Funding for the development was secured under the Department of Enterprise, Trade & Employment's Regional Enterprise Development Fund, through Enterprise Ireland.
- The Town Regeneration Officer was appointed and a Town Centre First Masterplan completed for pathfinder town, Blessington.
- Over 13,000 sq. ft. of high-quality enterprise space was acquired in Greystones.
- Under the Government's Community Recognition Fund, a sum of €1.6 million was received to develop seven community projects across the county. The Community Recognition Fund is a major initiative designed to specifically support communities across the country that are hosting people from Ukraine and other countries. The funding was allocated across all the five municipal districts based on the number of new arrivals located there.
- In December 2023, two Wicklow large scale Infrastructure projects benefited from an additional funding award, Wicklow Swimming Pool and Leisure Centre will receive an additional sum of €0.93m, bringing the total funding for this project to €1.796m and the Charlesland Athletics Track Scheme funding will increase by €0.126m, with a total funding amount €0.436m for this project.
- The Arklow North Pedestrian and Cycle Scheme was fully completed in 2023.

- 30km/h speed limits were set outside all 102 Wicklow Schools to maintain as safe an environment as possible in the vicinity of schools aligning with the safe routes to school programme and love30 campaign. By-laws came into place on August 1st 2023.
- 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. This strategy commenced with the decarbonisation of Bray Fire Station in late 2023.
- The ePlanning Project was implemented successfully, with over 50% of all applications now being submitted online.
- The Bolt eBike scheme was rolled out in June 2023 with 90 bikes. Over 6,000 users travelled over 100,000km in the first 6 months.
- Harbour projects to the value of over €1.2m were funded by the Department of Agriculture, Food and Marine under the Brexit Adjustment Local Authority Marine Infrastructure Scheme 2022-2023 (BALAMI).
- Progress continued on the Arklow Flood Relief Scheme, with Ayesa Consulting Engineers being appointed in December 2023 to carry out the detailed design and tender stage of the project.

CONCLUSION

The Council faced a number of economic challenges and uncertainties during 2023, including the ongoing war in Ukraine and a cost-of-living crisis which resulted in high inflation and energy costs, and increased interest rates. However, I am pleased to report that despite these significant challenges the Council's overall financial position remained stable in 2023. 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 2023 and to thank the Members of the Council for their continued support.

I wish to thank everybody involved in preparing the 2023 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 2023

- 1.1 We the Chief Executive and Director of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
- stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
 - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Wicklow County Council for the year ended 31 December 2023, 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

Eine Dorna

Date *8th April 2024*

Director of Finance

Patricia Cleary

Date *8/4/24*

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Housing, Local Government and Heritage (DHLGH) at 31st December 2023. Non-compliance with accounting policies as set out in 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 2023

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

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

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

Expenditure By Division	Note	Gross Expenditure 2023 €	Income 2023 €	Net Expenditure 2023 €	Net Expenditure 2022 €
Housing and Building		47,996,495	47,092,758	903,736	(1,289,084)
Roads, Transportation & Safety		30,581,395	19,249,073	11,332,322	10,625,407
Water Services		6,387,512	6,162,397	225,115	595,835
Development Management		19,249,895	11,298,612	7,951,283	7,401,330
Environmental Services		16,487,888	2,640,675	13,847,213	11,975,496
Recreation & Amenity		12,183,763	1,492,255	10,691,508	10,043,008
Agriculture, Education, Health & Welfare		1,862,446	875,296	987,150	654,106
Miscellaneous Services		8,876,358	13,230,000	(4,353,642)	(1,623,903)
Total Expenditure/Income	15	<u>143,625,751</u>	<u>102,041,066</u>		
Net Cost of Division to be funded from Rates and Local Property Tax				41,584,685	38,382,194
Rates				31,047,298	31,522,691
Local Property Tax				13,821,572	13,068,906
Surplus/(Deficit) for Year before Transfer				<u>3,284,185</u>	<u>6,209,403</u>
Transfers from/(to) Reserves	14			(2,943,246)	(5,860,162)
Overall Surplus/(Deficit) for Year	16			<u>340,938</u>	<u>349,241</u>
General Reserve at 1st January				(938,828)	(1,288,070)
General Reserve at 31st December				<u>(597,890)</u>	<u>(938,828)</u>

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

	Notes	2023	2022
		€	€
Fixed Assets	1		
Operational		1,283,039,863	1,249,148,275
Infrastructural		1,548,597,847	1,549,866,341
Community		18,943,387	18,943,387
Non-Operational		220,010	220,010
		2,850,801,108	2,818,178,013
Work-in-Progress and Preliminary Expenses	2	91,942,249	57,600,031
Long Term Debtors	3	133,577,918	99,349,381
Current Assets			
Stock	4	-	-
Trade Debtors & Prepayments	5	40,014,711	37,389,523
Bank Investments		69,043,480	79,933,272
Cash at Bank		27,763,822	14,578,025
Cash in Transit		400	400
		136,822,413	131,901,220
Current Liabilities			
Bank Overdraft		-	-
Creditors & Accruals	6	35,674,162	43,856,073
Finance Leases		-	-
		35,674,162	43,856,073
Net Current Assets / (Liabilities)		101,148,251	88,045,147
Creditors (Amounts greater than one year)			
Loans Payable	7	58,332,924	58,388,564
Finance Leases		-	-
Refundable Deposits	8	24,980,477	21,856,374
Other		97,627,818	63,742,929
		180,941,219	143,987,867
Net Assets / (Liabilities)		2,996,528,307	2,919,184,705
Represented By			
Capitalisation	9	2,850,801,108	2,818,178,013
Income WIP	2	88,296,319	63,806,774
General Revenue Reserve		(597,890)	(938,828)
Other Specific Reserves		-	-
Other Balances	10	58,028,768	38,138,746
Total Reserves		2,996,528,306	2,919,184,705

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

AS AT 31ST DECEMBER 2023

		2023	2023
	Note	€	€
REVENUE ACTIVITIES			
Net Inflow/(outflow) from Operating Activities	17		(10,466,160)
CAPITAL ACTIVITIES			
Returns on Investment and Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		32,623,095	
Increase/(Decrease) in WIP/Preliminary Funding		24,489,545	
Increase/(Decrease) in Reserves Balances	18	3,487,134	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			60,599,774
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(32,623,095)	
(Increase)/Decrease in WIP/Preliminary Funding		(34,342,218)	
(Increase)/Decrease in Other Capital Balances	19	14,868,794	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(52,096,519)
Financing			
Increase/(Decrease) in Loan & Lease Financing	20	(399,288)	
(Increase)/Decrease in Reserve Financing	21	1,534,094	
Net Inflow/(Outflow) from Financing Activities			1,134,806
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			3,124,102
Net Increase/(Decrease) in Cash and Cash Equivalents	22		2,296,004

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long and Short Life)	Computers, Furniture and Equipment	Heritage	Roads and Infrastructure	Water and Sewerage Network	Total
	€									
<u>Costs</u>										
Accumulated Costs at 1st Jan	166,169,829	-	992,963,863	106,295,204	13,096,404	4,820,403	779,999	1,532,533,742	63,424,669	2,880,084,113
Additions - Purchased	25,000	-	20,120,376	4,735,371	1,157,291	240,188	-	-	-	26,278,226
Additions - Transfer WIP	-	-	10,570,620	-	-	-	-	-	-	10,570,620
Disposals\Statutory Transfers	(25,000)	-	(2,319,800)	-	-	-	-	-	-	(2,344,800)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Costs Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs 31/12/2023	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
<u>Depreciation</u>										
Accumulated Depreciation at 1st Jan	-	-	-	-	10,982,982	4,670,503	-	-	46,252,614	61,906,100
Provision for year	-	-	-	-	514,024	98,434	-	-	1,268,493	1,880,951
Disposals\Statutory Transfers	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation 31/12/2023	-	-	-	-	11,497,006	4,768,938	-	-	47,521,108	63,787,051
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
Net Book Value at 31/12/2022	166,169,829	-	992,963,863	106,295,204	2,113,422	149,900	779,999	1,532,533,742	17,172,055	2,818,178,013
<u>Net Book Value by Category</u>										
Operational	152,020,144	-	1,021,335,059	106,636,317	2,756,690	291,653	-	-	-	1,283,039,863
Infrastructural	-	-	-	160,544	-	-	-	1,532,533,742	15,903,561	1,548,597,847
Community	14,149,675	-	-	4,233,714	-	-	559,999	-	-	18,943,387
Non-Operational	10	-	-	-	-	-	220,000	-	-	220,010
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

2. Work in Progress and Preliminary Expenses

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

	Funded	Unfunded	Total	Total
	2023	2023	2023	2022
	€	€	€	€
<u>Expenditure</u>				
Preliminary Expenses	6,310,724	2,440,588	8,751,312	1,284,351
Work in Progress	79,740,946	3,449,991	83,190,937	56,315,680
Total Expenditure	86,051,671	5,890,578	91,942,249	57,600,031
<u>Income</u>				
Preliminary Expenses	6,562,959	1,900,874	8,463,833	476,305
Work in Progress	77,119,697	2,712,789	79,832,486	63,330,469
Total Income	83,682,656	4,613,663	88,296,319	63,806,774
<u>Net Expended</u>				
Work in Progress	2,621,249	737,202	3,358,451	(7,014,790)
Preliminary Expenses	(252,235)	539,714	287,479	808,046
Net Over/(Under) Expenditure	2,369,014	1,276,915	3,645,930	(6,206,743)

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2023	2023	2023	2023	2023	2023	2022
	Balance @ 01/01/2023	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2023	Balance @ 31/12/2022
	€	€	€	€	€	€	€
Long Term Mortgage Advances *	31,585,523	2,386,995	(1,473,872)	(407,139)	(137,570)	31,953,938	31,585,523
Tenant Purchase Advances	12,469	-	(3,216)	-	-	9,252	12,469
Shared Ownership Rented Equity	796,427	-	-	(340)	(13,165)	782,922	796,427
	<u>32,394,419</u>	<u>2,386,995</u>	<u>(1,477,088)</u>	<u>(407,479)</u>	<u>(150,735)</u>	<u>32,746,112</u>	<u>32,394,419</u>
Recoupable Loan Advances						2,836,466	3,133,077
Housing Related Schemes						97,627,818	63,742,929
Long Term Investments - Cash						-	-
Long Term Investments - Associated Companies						2,110,706	1,833,608
Other						27,299	27,299
						<u>135,348,401</u>	<u>101,131,333</u>
Less: Current Portion of Long Term Debtors (Note 5)						(1,770,483)	(1,781,952)
Total amounts falling due after one year						<u>133,577,918</u>	<u>99,349,381</u>

* Includes HFA agency loans

4. Stocks

A summary of stock is as follows:

	2023	2022
	€	€
Central Stores	-	-
Other Depots	-	-
Total	-	-

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2023	2022
	€	€
Government Debtors	15,848,284	7,829,960
Commercial Debtors	7,072,023	9,180,629
Non-Commercial Debtors	5,765,146	4,808,871
Development Contribution Debtors	12,442,092	9,852,410
Other Services	3,211,192	12,421,955
Other Local Authorities	42,000	32,776
Revenue Commissioners	-	-
Other	-	-
Current Portion of Long Term Debtors (Note 3)	1,770,483	1,781,952
Total Gross Debtors	46,151,221	45,908,554
Less: Provision for Doubtful Debts	(12,684,116)	(13,801,691)
Total Trade Debtors	33,467,104	32,106,862
Prepayments	6,547,606	5,282,661
Total	40,014,711	37,389,523

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2023	2022
	€	€
Trade Creditors	4,213,853	5,262,470
Grants	138,221	117,246
Revenue Commissioners	4,493,901	3,690,618
Other Local Authorities	76,709	570
Other Creditors	1,226	95,645
	8,923,910	9,166,549
Accruals	15,333,881	14,412,241
Deferred Income	7,821,503	16,333,183
Add: Current Portion of Loans Payable (Note 7)	3,594,868	3,944,101
Total	35,674,162	43,856,073

7. Loans Payable

(a) Movement in Loans Payable	2023	2023	2023	2023	2022
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	62,332,664	-	-	62,332,664	72,205,863
Borrowings	2,964,495	-	-	2,964,495	2,564,400
Repayment of Principal	(3,208,290)	-	-	(3,208,290)	(3,334,801)
Early Redemptions	(161,077)	-	-	(161,077)	(9,102,797)
Other Adjustments	-	-	-	-	-
	61,927,793	-	-	61,927,793	62,332,664
Less: Current Portion of Loans Payable				3,594,868	3,944,101
Total amounts falling due after one year				58,332,924	58,388,564

(b) Application of Loans

An analysis of loans payable is as follows:

Mortgage

Mortgage Loans *	29,044,021	-	-	29,044,021	27,869,096
------------------	------------	---	---	------------	------------

Non Mortgage

Assets/Grants	20,135,780	-	-	20,135,780	21,405,874
---------------	------------	---	---	------------	------------

Revenue Funding	-	-	-	-	-
-----------------	---	---	---	---	---

Bridging Finance	9,000,000	-	-	9,000,000	9,000,000
------------------	-----------	---	---	-----------	-----------

Recoupable	2,836,466	-	-	2,836,466	3,133,077
------------	-----------	---	---	-----------	-----------

Shared Ownership Rented Equity	911,526	-	-	911,526	924,617
--------------------------------	---------	---	---	---------	---------

Balance at 31st December	61,927,793	-	-	61,927,793	62,332,664
---------------------------------	-------------------	---	---	-------------------	-------------------

Less: Current Portion of Loans Payable				3,594,868	3,944,101
--	--	--	--	-----------	-----------

Total Amounts Due after one year				58,332,924	58,388,564
---	--	--	--	-------------------	-------------------

* Includes HFA Agency Loans

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2023	2022
	€	€
Opening Balance at 1st January	21,856,374	19,817,828
Deposits received	5,391,468	4,203,408
Deposits repaid	(2,267,366)	(2,164,862)
Closing Balance at 31st December	24,980,477	21,856,374

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

9. Capitalisation Account

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

	2023	2023	2023	2023	2023	2023	2023	2022
	Balance @ 01/01/2023	Purchased	Transfers WIP	Disposals/ Statutory T/F's	Revaluation	Historical Cost Adjustments	Balance @ 31/12/2023	Balance @ 31/12/2022
	€	€	€	€	€	€	€	€
Grants	774,548,788	20,694,039	10,570,620	(746,800)	-	-	805,066,647	774,548,788
Loans	11,627,609	-	-	-	-	-	11,627,609	11,627,609
Revenue Funded	15,921,870	75,139	-	-	-	-	15,997,009	15,921,870
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	1,932,029,098	-	-	(1,573,000)	-	-	1,930,456,098	1,932,029,098
Other	139,378,775	5,509,048	-	(25,000)	-	-	144,862,823	139,378,775
Total Gross Funding	2,880,084,113	26,278,226	10,570,620	(2,344,800)	-	-	2,914,588,159	2,880,084,113
Less: Amortised							(63,787,051)	(61,906,100)
Total *							2,850,801,108	2,818,178,013

* As per note 1

10. Other Balances

A breakdown of other balances is as follows:

	Note	2023 Balance @ 01/01/2023 €	2023 * Capital Reclassification €	2023 Expenditure €	2023 Income €	2023 Net Transfers €	2023 Balance @ 31/12/2023 €	2022 Balance @ 31/12/2022 €
Development Contributions Balances	(i)	68,539,792	-	(511,127)	8,996,842	(4,285,263)	73,762,498	68,539,792
Capital Account Balances including Asset Formation and Enhancement	(ii)	(20,644,799)	(283,861)	85,105,672	81,219,053	10,005,437	(14,809,841)	(20,644,799)
Voluntary & Affordable Housing Balances								
- Voluntary Housing	(iii)	520,745	-	3,134,617	2,973,165	-	359,293	520,745
- Affordable Housing	(iii)	(7,659,359)	-	(443,414)	8,751,875	-	1,535,929	(7,659,359)
Reserves Created for Specific Purposes	(iv)	26,625,376	-	315,628	3,041,146	(4,461,090)	24,889,804	26,625,376
Net Capital Balances		67,381,755	(283,861)	87,601,376	104,982,082	1,259,084	85,737,683	67,381,755
Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities)	(v)						(29,819,621)	(31,076,617)
Interest in Associated Companies	(vi)						2,110,706	1,833,608
Total Other Balances							58,028,768	38,138,746

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

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

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

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

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

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

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

11. Capital Account Analysis

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

	2023	2022
	€	€
Net WIP and Preliminary Expenses (Note 2)	(3,645,930)	6,206,743
Capital Balances (Note 10)	85,737,683	67,381,755
Capital Balance Surplus/(Deficit) at 31st December	82,091,754	73,588,498

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

Opening Balance at 1st January	73,588,498	76,741,477
Expenditure	127,161,395	153,201,860
<u>Income</u>		
- Grants	111,107,451	124,538,270
- Loans	-	-
- Other	21,613,954	19,751,344
Total Income	132,721,405	144,289,614
Net Revenue Transfers	2,943,246	5,759,268
Closing Balance	82,091,754	73,588,498

12. Mortgage Loan Funding Position

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

	2023	2023	2023	2022
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	31,953,938	782,922	32,736,860	32,381,950
Mortgage Loans/Equity Payable (Note 7)	(29,044,021)	(911,526)	(29,955,547)	(28,793,713)
Surplus/(Deficit) in Funding @ 31st of Decembe	2,909,917	(128,605)	2,781,312	3,588,238

NOTE: Cash on Hand relating to Redemptions and Relending

128,605

13. Summary of Plant and Materials Account

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

	Plant	Materials	Total	Total
	2023	2023	2023	2022
	€	€	€	€
Expenditure	(2,056,338)	-	(2,056,338)	(1,659,366)
Charged to Jobs	2,050,993	-	2,050,993	2,257,740
Surplus/(Deficit) for Year	(5,346)	-	(5,346)	598,373
Transfers from/(to) Reserves	5,346	-	5,346	(598,373)
Surplus/(Deficit) before Transfers	-	-	-	-

14. Analysis of Transfers to/from Reserves

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

	2023	2023	2023	2022
	Transfer	Transfer	Net	Net
	From	To	Reserves	Reserves
	Reserves	Reserves	€	€
	€	€	€	€
Principal Repaid - Non Mortgage Loans (Own Asset)	-	(1)	(1)	(100,894)
Principal Repaid - Non Mortgage Loans (Recoupable)	-	-	-	-
Principal Repaid - Finance Leases	-	-	-	-
Transfers - Other Balance Sheet Reserves	-	-	-	-
Transfers - Capital Account	3,591,403	(6,534,648)	(2,943,246)	(5,759,268)
Surplus/(Deficit) for Year	3,591,403	(6,534,649)	(2,943,246)	(5,860,162)

15. Analysis of Revenue Income

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

		2023		2022	
	Appendix No	€		€	
State Grants & Subsidies	3	63,683,492	43.3%	47,272,285	35.8%
Contributions from other Local Authorities		2,330,778	1.6%	2,702,104	2.0%
Goods and Services	4	36,026,796	24.5%	37,633,060	28.5%
		102,041,066	69.5%	87,607,449	66.3%
Local Property Tax		13,821,572	9.4%	13,068,906	9.9%
Rates		31,047,298	21.1%	31,522,691	23.8%
Total Income		146,909,935	100.0%	132,199,046	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		Including		(Over)/Under	Excluding		Including		Over/(Under)	(Over)/Under
	Transfers	Transfers	Transfers	Budget	Budget	Transfers	Transfers	Transfers	Budget	Budget	Budget
	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023
€	€	€	€	€	€	€	€	€	€	€	
Housing & Building	47,996,495	1,088,027	49,084,522	46,753,518	(2,331,003)	47,092,758	390,317	47,483,075	46,754,854	728,221	(1,602,782)
Roads Transportation & Safety	30,581,395	732,846	31,314,240	28,802,776	(2,511,464)	19,249,073	-	19,249,073	16,928,480	2,320,592	(190,871)
Water Services	6,387,512	130,685	6,518,197	7,441,337	923,141	6,162,397	-	6,162,397	6,742,106	(579,710)	343,431
Development Management	19,249,895	1,347,843	20,597,737	17,817,970	(2,779,767)	11,298,612	433	11,299,045	8,741,302	2,557,743	(222,024)
Environmental Services	16,487,888	886,954	17,374,843	16,026,515	(1,348,328)	2,640,675	-	2,640,675	2,770,550	(129,876)	(1,478,204)
Recreation & Amenity	12,183,763	260,478	12,444,241	11,581,098	(863,144)	1,492,255	-	1,492,255	1,227,670	264,585	(598,559)
Agriculture, Education, Health & Welfare	1,862,446	522,676	2,385,121	2,460,728	75,607	875,296	-	875,296	1,071,900	(196,603)	(120,997)
Miscellaneous Services	8,876,358	1,565,140	10,441,498	11,744,819	1,303,320	13,230,000	3,200,653	16,430,653	13,315,283	3,115,370	4,418,691
Total Divisions	143,625,751	6,534,649	150,160,400	142,628,762	(7,531,638)	102,041,066	3,591,403	105,632,469	97,552,145	8,080,324	548,685
Local Property Tax	-	-	-	-	-	13,821,572	-	13,821,572	13,821,571	1	1
Rates	-	-	-	-	-	31,047,298	-	31,047,298	31,405,046	(357,748)	(357,748)
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	150,000
Total Divisions	-	-	-	-	-	44,868,870	-	44,868,870	45,226,617	(357,747)	(207,747)
Surplus/(Deficit) for Year	143,625,751	6,534,649	150,160,400	142,628,762	(7,531,638)	146,909,935	3,591,403	150,501,338	142,778,762	7,722,576	340,938

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

	2023
	€
Operating Surplus/(Deficit) for Year	340,938
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	(2,625,187)
Increase/(Decrease) in Creditors Less than One Year	(8,181,911)
	<u>(10,466,160)</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Contributions	5,222,706
Increase/(Decrease) in Reserves created for specific purposes	(1,735,571)
	<u>3,487,134</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Voluntary Housing Balances	(161,452)
(Increase)/Decrease in Affordable Housing Balances	9,195,289
(Increase)/Decrease in Capital account balances including asset formation/enhancement	5,834,957
	<u>14,868,794</u>

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

(Increase)/Decrease in Long Term Debtors	(34,228,537)
Increase/(Decrease) in Mortgage Loans	1,174,925
Increase/(Decrease) in Asset/Grant Loans	(1,270,095)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(296,611)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(13,091)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	349,233
Increase/(Decrease) in Long Term Creditors - Deferred Income	33,884,889
	<u>(399,288)</u>

21. Increase/(Decrease) in Reserve Financing

	2023
	€
(Increase)/Decrease in Other Specific Reserve	-
(Increase)/Decrease in Balance Sheet accounts relating to loan principal & Unrealised TP Annuities	1,256,996
(Increase)/Decrease in Reserves in Associated Companies	277,098
	<u>1,534,094</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(10,889,791)
Increase/(Decrease) in Cash at Bank/Overdraft	13,185,797
Increase/(Decrease) in Cash in Transit	-
	<u>2,296,006</u>

23. Revenue Commissioners: Level 1 Compliance Intervention Letter

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

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 2023. The income figure in Note 10 is higher as it also includes the grant income from the DHLGH in respect of the waiver.

25. 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 tender process for The Main Contract via Restricted Procedure is due to be completed with the appointment of a Contractor by 31st December 2024.

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 2023

	2023	2022
	€	€
<u>Payroll</u>		
- Salary & Wages	39,599,599	36,753,241
- Pensions (Incl. Gratuities)	8,220,994	8,152,293
- Other Costs	3,146,830	3,032,385
Total	50,967,422	47,937,919
<u>Operational Expenses</u>		
- Purchase of Equipment	2,755,265	2,272,730
- Repairs & Maintenance	1,449,214	1,150,484
- Contract Payments	24,393,766	20,353,905
- Agency Services	4,609,371	3,569,038
- Machinery Yard Charges (Incl Plant Hire)	4,749,049	4,477,776
- Purchase of Materials & Issues from Stores	3,477,301	2,828,359
- Payments of Subsidies & Grants	5,028,960	5,693,338
- Members Costs	356,354	346,816
- Travelling & Subsistence	1,004,792	912,126
- Consultancy & Professional Fees Payments	1,511,343	1,040,300
- Energy Costs	3,397,364	2,962,279
- Other	24,515,496	17,965,917
Total	77,248,276	63,573,068
<u>Administration Expenses</u>		
- Communication Expenses	1,205,498	985,444
- Training	863,496	669,276
- Printing & Stationery	358,810	362,982
- Contributions to Other Bodies	5,812,178	4,546,622
- Other	1,398,043	1,141,993
Total	9,638,025	7,706,317
<u>Establishment Expenses</u>		
- Rent & Rates	433,534	465,896
- Other	844,407	799,177
Total	1,277,941	1,265,072
Financial Expenses	2,522,574	4,306,531
Miscellaneous Expenses	1,971,513	1,200,735
Total Expenditure	143,625,751	125,989,643

Appendix 2

SERVICE DIVISION A

Housing and Building

	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
Service					
A01 Maintenance/Improvement of LA Housing	13,786,608	2,456,162	16,909,502	-	19,365,663
A02 Housing Assessment, Allocation and Transfer	962,342	-	13,460	-	13,460
A03 Housing Rent and Tenant Purchase Administration	2,661,782	(1)	55,729	-	55,728
A04 Housing Community Development Support	432,969	-	5,496	-	5,496
A05 Administration of Homeless Service	2,844,486	-	50,524	1,798,931	1,849,455
A06 Support to Housing Capital & Affordable Prog.	2,819,732	1,128,823	54,519	-	1,183,342
A07 RAS Programme	21,074,161	20,331,361	1,064,595	-	21,395,956
A08 Housing Loans	1,072,539	10,250	961,876	-	972,126
A09 Housing Grants	2,712,461	1,924,178	3,799	-	1,927,977
A11 Agency & Recoupable Services	-	-	-	-	-
A12 Housing Assistance Programme	717,442	685,635	28,237	-	713,872
Total Including Transfers to/from Reserves	49,084,522	26,536,408	19,147,736	1,798,931	47,483,075
Less: Transfers to/from Reserves	1,088,027	-	390,317	-	390,317
Total Excluding Transfers to/from Reserves	47,996,495	26,536,408	18,757,419	1,798,931	47,092,758

SERVICE DIVISION B

Road Transport & Safety

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
B01 NP Road - Maintenance and Improvement	-	-	-	-	-
B02 NS Road - Maintenance and Improvement	465,932	331,107	2,521	-	333,628
B03 Regional Road - Maintenance and Improvement	9,123,459	4,531,789	43,823	-	4,575,612
B04 Local Road - Maintenance and Improvement	15,169,126	10,168,138	462,223	-	10,630,360
B05 Public Lighting	2,714,266	185,350	5,452	-	190,802
B06 Traffic Management Improvement	181,112	(30,340)	8,182	-	(22,159)
B07 Road Safety Engineering Improvement	527,190	437,767	1,262	-	439,029
B08 Road Safety Promotion/Education	294,329	-	5,638	-	5,638
B09 Maintenance & Management of Car Parking	1,595,304	-	2,560,194	-	2,560,194
B10 Support to Roads Capital Prog.	1,183,716	-	61,910	-	61,910
B11 Agency & Recoupable Services	59,808	-	474,057	-	474,057
Total Including Transfers to/from Reserves	31,314,240	15,623,811	3,625,262	-	19,249,073
Less: Transfers to/from Reserves	732,846	-	-	-	-
Total Excluding Transfers to/from Reserves	30,581,395	15,623,811	3,625,262	-	19,249,073

SERVICE DIVISION C

Water Services

	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
Service					
C01 Operation and Maintenance of Water Supply	2,996,318	-	2,983,555	-	2,983,555
C02 Operation and Maintenance of Waste Water Treatment	2,184,625	-	2,178,507	-	2,178,507
C03 Collection of Water and Waste Water Charges	(348,155)	-	62,483	-	62,483
C04 Operation and Maintenance of Public Conveniences	532,535	-	11,790	-	11,790
C05 Admin of Group and Private Installations	749,072	686,737	1,927	-	688,665
C06 Support to Water Capital Programme	231,698	-	237,398	-	237,398
C07 Agency & Recoupable Services	-	-	-	-	-
C08 Local Authority Water & Sanitary Services	172,105	-	-	-	-
Total Including Transfers to/from Reserves	6,518,197	686,737	5,475,659	-	6,162,397
Less: Transfers to/from Reserves	130,685	-	-	-	-
Total Excluding Transfers to/from Reserves	6,387,512	686,737	5,475,659	-	6,162,397

SERVICE DIVISION D

Development Management

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
D01 Forward Planning	629,347	21,223	12,662	-	33,885
D02 Development Management	3,082,650	-	873,159	-	873,159
D03 Enforcement	1,054,777	44,907	36,039	-	80,946
D04 Op & Mtce of Industrial Sites & Commercial Facilities	721,622	-	169,348	-	169,348
D05 Tourism Development and Promotion	597,767	-	12,890	-	12,890
D06 Community and Enterprise Function	8,728,243	7,422,818	39,446	-	7,462,264
D07 Unfinished Housing Estates	6,766	-	-	-	-
D08 Building Control	343,977	-	80,527	-	80,527
D09 Economic Development and Promotion	4,651,861	1,836,633	409,646	-	2,246,278
D10 Property Management	220,521	-	(58,555)	-	(58,555)
D11 Heritage and Conservation Services	560,205	395,779	2,523	-	398,302
D12 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	20,597,737	9,721,360	1,577,685	-	11,299,045
Less: Transfers to/from Reserves	1,347,843	-	433	-	433
Total Excluding Transfers to/from Reserves	19,249,895	9,721,360	1,577,252	-	11,298,612

SERVICE DIVISION E

Environmental Services

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
E01 Operation, Maintenance and Aftercare of Landfill	859,519	-	46,018	-	46,018
E02 Op & Mtce of Recovery & Recycling Facilities	2,245,841	80,323	290,714	-	371,037
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04 Provision of Waste to Collection Services	45,223	-	53,613	-	53,613
E05 Litter Management	577,203	98,602	16,955	-	115,557
E06 Street Cleaning	2,191,407	-	27,857	-	27,857
E07 Waste Regulations, Monitoring and Enforcement	912,882	248,721	14,615	-	263,336
E08 Waste Management Planning	239,885	-	4,730	-	4,730
E09 Maintenance and Upkeep of Burial Grounds	751,887	-	265,633	-	265,633
E10 Safety of Structures and Places	548,980	5,207	6,803	-	12,010
E11 Operation of Fire Service	6,252,411	320,430	203,262	61,030	584,723
E12 Fire Prevention	445,925	-	306,299	-	306,299
E13 Water Quality, Air and Noise Pollution	936,222	-	65,599	-	65,599
E14 Agency & Recoupable Services	-	-	-	-	-
E15 Climate Change and Flooding	1,367,458	383,879	13,950	126,434	524,263
Total Including Transfers to/from Reserves	17,374,843	1,137,162	1,316,048	187,464	2,640,675
Less: Transfers to/from Reserves	886,954	-	-	-	-
Total Excluding Transfers to/from Reserves	16,487,888	1,137,162	1,316,048	187,464	2,640,675

SERVICE DIVISION F

Recreation and Amenity

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
F01 Operation and Maintenance of Leisure Facilities	500,178	-	-	-	-
F02 Operation of Library and Archival Service	5,881,259	25,069	138,516	-	163,585
F03 Op, Mtce & Imp of Outdoor Leisure Areas	3,439,350	110,322	230,270	-	340,592
F04 Community Sport and Recreational Development	1,333,156	710,586	154,130	-	864,716
F05 Operation of Arts Programme	1,284,092	93,005	30,357	-	123,362
F06 Agency & Recoupable Services	6,206	-	-	-	-
Total Including Transfers to/from Reserves	12,444,241	938,982	553,273	-	1,492,255
Less: Transfers to/from Reserves	260,478	-	-	-	-
Total Excluding Transfers to/from Reserves	12,183,763	938,982	553,273	-	1,492,255

SERVICE DIVISION G

Agriculture, Eductaion,Health and Welfare

	EXPENDITURE	INCOME			
Service	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	1,431,266	-	464,853	-	464,853
G03 Coastal Protection	330,219	-	53,284	-	53,284
G04 Veterinary Service	566,110	188,190	151,992	-	340,181
G05 Educational Support Services	57,527	16,800	177	-	16,978
G06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	2,385,121	204,990	670,306	-	875,296
Less: Transfers to/from Reserves	522,676	-	-	-	-
Total Excluding Transfers to/from Reserves	1,862,446	204,990	670,306	-	875,296

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	2,503,693	-	2,503,693	-	2,503,693
H02 Profit/Loss Stores Account	-	-	-	-	-
H03 Administration of Rates	2,083,295	-	2,363,874	-	2,363,874
H04 Franchise Costs	285,621	52,130	3,062	-	55,192
H05 Operation of Morgue and Coroner Expenses	266,077	-	3,722	-	3,722
H06 Weighbridges	35,074	-	-	-	-
H07 Operation of Markets and Casual Trading	23,038	-	3,555	-	3,555
H08 Malicious Damage	22,191	-	-	-	-
H09 Local Representation/Civic Leadership	3,442,981	33,064	5,365	-	38,429
H10 Motor Taxation	493,002	22,278	5,854	-	28,132
H11 Agency & Recoupable Services	1,286,527	8,726,570	2,363,104	344,383	11,434,056
Total Including Transfers to/from Reserves	10,441,498	8,834,042	7,252,229	344,383	16,430,653
Less: Transfers to/from Reserves	1,565,140	-	3,200,653	-	3,200,653
Total Excluding Transfers to/from Reserves	8,876,358	8,834,042	4,051,576	344,383	13,230,000
TOTAL ALL DIVISIONS (Excluding Transfers)	143,625,751	63,683,492	36,026,796	2,330,778	102,041,066

APPENDIX 3
ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2023	2022
	€	€
Department of Housing, Local Government, and Heritage		
Housing and Building	26,536,408	15,354,628
Road Transportation & Safety	601,844	-
Water Services	686,737	591,691
Development Management	7,334,524	4,652,976
Environmental Services	562,835	365,949
Recreation & Amenity	-	10,000
Agriculture, Food & The Marine	-	-
Miscellaneous Services	8,698,000	7,294,389
	44,420,349	28,269,633
Other Departments and Bodies		
TII Transport Infrastructure Ireland	15,021,967	13,144,511
Tourism, Culture, Arts, Gaeltacht, Sport & Media	41,733	-
National Transport Authority	-	292,291
Social Protection	113,764	79,013
Defence	5,207	96,282
Education	-	-
Library Council	-	-
Arts Council	84,800	126,140
Transport	-	1,466,072
Justice	-	-
Agriculture & Marine	-	-
Enterprise, Trade & Employment	1,650,975	1,225,981
Rural & Community Development	45,000	68,606
Environment, Climate & Communications	569,120	246,227
Food Safety Authority of Ireland	-	-
Other	1,730,577	2,257,530
	19,263,143	19,002,653
TOTAL	63,683,492	47,272,285

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2023	2022
	€	€
Rents from Houses	17,483,156	17,534,170
Housing Loans Interest & Charges	935,062	864,566
Domestic Water	-	-
Commercial Water	-	-
Uisce Éireann	5,332,009	5,994,532
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	730,942	959,618
Parking Fines/Charges	2,517,292	2,279,568
Recreation & Amenity Activities	-	-
Agency Services	290,066	444,218
Pension Contributions	1,052,791	1,139,706
Property Rental & Leasing of Land	105,232	257,979
Landfill Charges	43,506	50,000
Fire Charges	427,959	601,569
NPPR	206,335	472,718
Miscellaneous	6,902,446	7,034,414 *
	36,026,796	37,633,060
	36,026,796	37,633,060

*Includes Library Fees/Fines re-classified

APPENDIX 5
SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2023	2022
	€	€
<u>EXPENDITURE</u>		
Payments to Contractors	39,643,429	36,942,126
Purchase of Land	120,000	688,737
Purchase of Other Assets/Equipment	26,967,928	10,371,816
Professional & Consultancy Fees	4,990,652	5,682,572
Other	55,439,386	99,516,608
Total Expenditure (Net of Internal Transfers)	127,161,395	153,201,860
Transfers to Revenue	3,591,403	2,479,292
Total Expenditure (Including Transfers)*	130,752,798	155,681,152
<u>INCOME</u>		
Grants and LPT	111,107,451	124,538,270
Non-Mortgage Loans	-	-
Other Income		
Development Contributions	8,806,942	9,030,492
Property Disposals - Land	-	2,629,786
- LA Housing	1,434,990	1,867,870
- Other Property	-	79,050
Tenant Purchase Annuities	3,600	3,668
Car Parking	-	-
Other	11,368,421	6,140,478
Total Income (Net of Internal Transfers)	132,721,405	144,289,614
Transfers from Revenue	6,534,648	8,238,560
Total Income (Including Transfers) *	139,256,053	152,528,173
Surplus/(Deficit) for year	8,503,256	(3,152,978)
Balance (Debit)/Credit @ 1st January	73,588,498	76,741,477
Balance (Debit)/Credit @ 31st December 2023	82,091,754	73,588,498

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

APPENDIX 6
ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

	<i>Balance at 01/01/2023</i>	<i>Expenditure</i>	<i>INCOME</i>				<i>TRANSFERS</i>			<i>Balance at 31/12/2023</i>
			<i>Grants & LPT</i>	<i>Non Mortgage Loans *</i>	<i>Other</i>	<i>Total Income</i>	<i>Transfers from Revenue</i>	<i>Transfers to Revenue</i>	<i>Internal Transfers</i>	
01 HOUSING & BUILDING	(17,814,239)	98,194,295	93,438,144	-	8,487,411	101,925,555	906,585	390,317	-	(13,566,712)
02 ROAD TRANSPORTATION & SAFETY	37,383,838	12,723,752	10,713,237	-	492,284	11,205,520	585,000	-	5,101,149	41,551,755
03 WATER SERVICES	13,023,496	188,476	137,378	-	(1,566,439)	(1,429,061)	140,000	-	(5,015,907)	6,530,052
04 DEVELOPMENT MANAGEMENT	26,681,391	5,943,876	843,524	-	10,610,008	11,453,531	1,125,000	433	(1,277,784)	32,037,828
05 ENVIRONMENTAL SERVICES	(276,031)	4,783,435	2,861,374	-	2,392,822	5,254,196	741,969	-	-	936,699
06 RECREATION & AMENITY	2,034,378	3,257,810	1,756,112	-	79,237	1,835,349	231,000	-	1,301,955	2,144,873
07 AGRICULTURE, FOOD, & THE MARINE	2,040,366	1,716,079	1,308,902	-	251	1,309,153	475,000	-	(61,827)	2,046,613
08 MISCELLANEOUS	10,515,300	353,671	48,780	-	1,118,381	1,167,161	2,330,094	3,200,653	(47,587)	10,410,645
	73,588,498	127,161,395	111,107,451	-	21,613,954	132,721,405	6,534,648	3,591,403	-	82,091,754

Note: Mortgage related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2023

A	B	C	D	E	F	G	H	I	J	K
Debtor Type	Opening Arrears at 01/01/2023	Accrued	Vacant Property Adjustments	Write Offs	Waivers & Credits	Total for Collection =(B+C-D-E-F)	Amount Collected	Closing Arrears at 31/12/2023 =(G-H)	Specific Doubtful Arrears	%Collected =(H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	4,598,635	31,047,298	926,162	1,092,225	548,625	33,078,920	29,621,554	3,457,366	497,853 *	91%
Rents & Annuities	3,281,584	17,474,032	-	31,918	-	20,723,698	17,288,793	3,434,905	-	83%
Housing Loans	440,112	2,410,067	-	19,042	-	2,831,138	2,554,489	276,649	-	90%

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

APPENDIX 8

INTEREST OF LOCAL AUTHORITY IN COMPANIES AND JOINT VENTURES

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

Name of Company or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/(Deficit)	Currently Consolidated Y / N	Date of Financial Statements
Arklow Business Enterprise Centre CLG	40	Associate	1,801,026	353,060	394,098	363,301	1,447,966	N	31-Dec-22
Bray Swimming Pool and Leisure Centre DAC	100	Subsidiary	8,838,999	7,626,039	2,099,300	1,924,989	1,212,860	N	31-Dec-23
Bray Tourism CLG	25	Associate	16,995	6,717	68,574	59,445	10,278	N	31-Dec-22
Clermont Enterprise Hub CLG	67	Associate	5,207,850	5,186,734	113,366	100,828	21,116	N	31-Dec-22
Greystones Harbour Property DAC	100	Subsidiary	20	9,475	0	1,131	(9,555)	N	30-Sep-23
Mermaid County Wicklow Arts Centre CLG	56	Associate	429,963	280,810	1,274,771	1,345,063	149,153	N	31-Dec-22
Wicklow County Tourism CLG	30	Associate	53,887	3,818	81,316	71,900	50,069	N	31-Dec-23
Wicklow Enterprise Park CLG	33	Associate	5,141,765	217,218	672,346	661,318	4,924,547	N	30-Apr-23
Wicklow Historic Gaol CLG	38	Associate	156,969	106,178	465,023	347,329	50,791	N	30-Apr-23
Wicklow Naturally CLG	29	Associate	17,240	25,277	93,459	105,179	(8,037)	N	31-Dec-23
Wicklow Recreational Services DAC	100	Subsidiary	10,670,261	9,772,615	2,578,004	2,475,217	897,546	N	31-Dec-23

Note: Greystones Enterprise Hub CLG was incorporated on 27th April 2023. Wicklow County Council voting power is 100%. First set of accounts will be prepared to 31st August 2024.