

POST AUDIT

**Annual
Financial
Statement
2023**

**Comhairle Contae
Loch Garman
Wexford
County Council**



For year ended 31st December, 2023

Wexford County Council

ANNUAL FINANCIAL STATEMENT

CONTENTS

Page No

Foreword

| | | |
|-----|--|---|
| 1 | Financial Review | - |
| 2 | Certificate of Chief Executive / Head of Finance | - |
| 3 | Audit Opinion | - |
| 4-9 | Statement of Accounting Policies | - |

Financial Accounts

| | | |
|-------|--|---|
| 10 | Statement of Comprehensive Income (Income & Expenditure Account) | - |
| 11 | Statement of Financial Position (Balance Sheet) | - |
| 12 | Statement of Funds Flow (Funds Flow Statement) | - |
| 13-25 | Notes on and forming part of the Accounts | - |

Appendices

| | | |
|-------|--|---|
| 26 | Analysis of Expenditure | - |
| 27-34 | Expenditure & Income by Division | - |
| 35 | Analysis of Income from Grants and Subsidies | - |
| 36 | Analysis of Income from Goods and Services | - |
| 37 | Summary of Capital Expenditure & Income | - |
| 38 | Capital Expenditure and Income by Division | - |
| 39 | Major Revenue Collections | - |
| 40 | Interest of Local Authorities in Companies | - |

FOREWORD

General
 The Annual Financial Statement of Wexford County Council has been prepared in the format as laid down by the Accounting Code of Practice. The Accounts have been prepared on an Accrual Basis and includes the Income and Expenditure Account and Balance Sheet Account, which includes the value of all assets, fixed and otherwise in the ownership of Wexford County Council.

Income and Expenditure Account
 The Income and Expenditure Account records expenditure and income in respect of the day to day services of this Authority such as Housing, Roads, Water, Fire, Library, etc., i.e. Revenue Expenditure and Income. Sources of funding for Revenue Expenditure are Rates, Government Grants, Rents, Loans, Planning Fees, Harbour/Marina Fees and miscellaneous income. All Revenue expenditure and income is approved by the Annual Budget process and Supplementary Estimate process by County Council members. The following table is a summary of the movement on the Revenue Account in 2023.

| | |
|---------------------------|----------------|
| 2023 | |
| Opening Balance | €85,417 |
| Add | |
| 2023 Income | €165,994,408 |
| Less | |
| 2023 Expenditure | (€165,944,889) |
| Closing Balance 2023 | €49,519 |
| Overall Surplus/(Deficit) | €134,937 |

The Capital Account
 As a general principle, Capital Expenditure may be described as that which is incurred on the creation or improvement of an asset having a life extending beyond the year in which they are provided. The sources of finance for this expenditure are mainly by way of Government Grants, Loans and Revenue Estimate provisions.

Performance on the Capital Account is recorded across a number of headings in the Accounts, as prescribed by the Code of Practice. All transactions relating to mortgage loans are excluded from the Capital Account and are disclosed separately on the face of the Balance Sheet.

Ukrainian Crisis- 2023 Financial Year
 The 2023 accounts includes expenditure of €560k in respect of the Ukrainian Crisis which has been offset by a corresponding grant.

**Wexford County Council
Certificate of Chief Executive & Head of Finance
For the year ended 31st December, 2023**


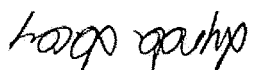
1.1 We, the Chief Executive and Head of Finance, are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under Section 107 of the Local Government Act, 2001.

1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure the 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 or 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 judgements and estimates that are responsible and prudent.

1.5 We certify that the financial statements of Wexford County Council for the year ended 31st December 2023, as set out on pages 10-25, are in agreement with the books of account and has been prepared in accordance with the accounting requirements as directed by the Minister for the Housing, Local Government and Heritage

| | |
|---|---|
| <p>Interim Chief Executive</p> <p align="center"></p> <hr/> <p align="center">Date</p> <p align="center">27th March, 2024</p> | <p>A/Director of Finance</p> <p align="center"></p> <hr/> <p align="center">Date</p> <p align="center">27th March, 2024</p> |
|---|---|

Independent Auditor's Opinion to the Members of Wexford County Council

I have audited the annual financial statement of Wexford County Council for the year ended 31 December 2023 as set out on pages 4 to 25, which comprise the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Funds Flow Statement and notes to and forming part of the accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, Local Government and Heritage.

Responsibilities of the Council and the Local Government Auditor

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

Scope of the audit of the financial statement

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

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

Opinion on the financial statement

In my opinion the annual financial statement, which has been prepared in accordance with the Code of Practice and Accounting Regulations for local authorities, presents fairly the financial position of Wexford County Council at 31 December 2023 and its income and expenditure for the year then ended.

Statutory Audit Report

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

Lyndee M. Morrow

Local Government Auditor

Date: 29 October 2024

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 the 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 has been 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 has been agreed to ensure the data displayed is meaningful and useful within the local government sector. For this reason the statement is being referred to as a 'Statement of Funds Flow'. The financial accounts now include a Statement of Funds Flow shown after the Statement of Financial Position (Balance Sheet). Notes 17-22 relate to the Statement of Funds Flow and are shown in the Notes on and forming part of the Accounts section of the AFS. Note 19 details Project/Non Project/Affordable/Voluntary balances, which can be either a debit or a credit balance. The funds flow assumes that these are debit balances and bases the (Increase)/Decrease description on this.

3. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice.

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non-mortgage related loans – General and Specific

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 authority to borrowers), for the purchase

of houses. Only the interest element is charged or credited to the Statement of Comprehensive Income (Income & Expenditure Statement).

4.2 Non Mortgage Related Loans - General

Note 7 to the accounts sets out the type of borrowing under this heading. Loans relating to asset/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. In addition to the above, Wexford County Council administers a pension scheme in respect of New Ross Port, which was transferred to Wexford County Council on 1st August, 2019 under SI 410 of 2019. The Port of New Ross Pension Scheme, a defined pension plan, was in deficit on transfer to Wexford County Council. A five-year funding agreement (2021-2025) with the Administrators and the Trustees of the Scheme is now formally in place, which is reflected in the accounts, as presented.

6. Agency and Other Services

Expenditure on services provided or carried out on behalf of other local authorities and other agencies 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.

| | | |
|------------|---------------------------------|--|
| 8.1 | Classification of Assets | Fixed Assets are classified into categories as set out in the Statement of Financial Position (Balance Sheet). A further breakdown by asset type is set out in Note 1 to the Accounts. |
| 8.2 | Recognition | All expenditure on the acquisition or construction of fixed assets is capitalised on an accrual basis. |
| 8.3 | Measurement | A Statement of Financial Position (Balance Sheet) incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DHLGH. All assets purchased or constructed prior to 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 the Accounting Code of Practice it is the 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 the Income & Expenditure and consequently the charge for depreciation and the corresponding credit from amortisation is excluded from the Statement of Comprehensive Income (Income and Expenditure Statement). |

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

11. Debt Redemption

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.

10. Development Debtors & Income

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 and 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 this income is transferred to a capitalisation account.

9. Government Grants

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 have been included in Note 1 under land. Depreciation represents the depletion of the landfill asset.

| Asset Type | Bases | Depreciation (%) P.A. |
|---------------------------|---------------|------------------------|
| Plant & Machinery | Straight Line | 10 |
| - Long Life | Straight Line | 20 |
| - Short Life | Straight Line | 20 |
| Equipment | Straight Line | 20 |
| Furniture | Straight Line | 20 |
| Heritage Assets | Straight Line | Nil |
| Library Books | Straight Line | Nil |
| Playgrounds | Straight Line | 20 |
| Parks | Straight Line | 2 |
| Landfill Sites*(see note) | Straight Line | 2 |
| Water Assets | | |
| - Water Schemes | Straight Line | Asset life of 70 years |
| - Drainage Schemes | Straight Line | Asset life of 50 years |

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

- 12. Lease Schemes**
- Rental payments under operating leases are charged to the Statement of Comprehensive Income (Income and 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 Wexford County Council in companies is listed in Appendix 8.
- 16. Related Parties**
- A related party transaction is a transfer of resources, services or obligations between the local authority and a related party. The main related parties for a local authority include the following:
- i. Management and Personnel
 - ii. Council Members
 - iii. Government Departments
 - iv. Local Authority Companies
- Local Authority council members and key personnel are bound under the relevant sections of the Local Government Act 2001 and subsequent amending legislation to:
- a. Furnish an annual declaration of 'declarable interests' set out in section 175 of the Act;
 - b. Disclose under sections 167, 178 and 179 any beneficial interests that they or a connected person has; and
 - c. Follow a code of conduct issued by the Minister for Housing, Local Government and Heritage under section 169 of the Local Government Act 2001 in 2004.

'Declarable Interests' cover both financial and certain other interests such as land etc. Local Authority management and personnel salary and remuneration is determined by the Department of Housing, Local Government and Heritage in line with central government policy on rates of pay.

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

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

17.

Accounting for Expenditure

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

FINANCIAL ACCOUNTS

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT)

FOR YEAR 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 | | Income | Net |
|---|-----------|--------------------|--------------------|-------------|-------------|
| | | 2023 | 2022 | | |
| | | Expenditure | Expenditure | 2023 | 2022 |
| | | € | € | € | € |
| Housing and Building | | 36,761,179 | 41,479,044 | (4,717,865) | (2,931,767) |
| Roads, Transportation & Safety | | 41,801,626 | 29,427,321 | 12,374,305 | 12,195,825 |
| Water Services | | 12,020,788 | 11,452,238 | 568,550 | 848,661 |
| Development Management | | 15,231,104 | 5,009,859 | 10,221,245 | 8,539,507 |
| Environmental Services | | 15,509,465 | 3,360,679 | 12,148,786 | 12,543,738 |
| Recreation & Amenity | | 11,125,332 | 1,376,961 | 9,748,371 | 9,338,286 |
| Agriculture, Education, Health & Welfare | | 2,343,641 | 1,266,410 | 1,077,231 | 1,456,600 |
| Miscellaneous Services | | 17,587,181 | 13,981,247 | 3,605,934 | 2,860,356 |
| Total Expenditure/Income | 15 | 152,380,315 | 107,353,758 | | |
| Net Cost of Division to be funded from Rates and Local Property Tax | | 44,851,206 | 45,026,557 | | |
| Rates | | 39,865,776 | 41,057,314 | | |
| Local Property Tax | | 14,788,968 | 15,272,231 | | |
| Surplus/(Deficit) for Year before Transfer | | 11,302,988 | 9,803,538 | | |
| Transfers from/(to) Reserves | 14 | (9,754,805) | (11,253,469) | | |
| Overall Surplus/(Deficit) for Year | 16 | 48,733 | 49,519 | | |
| General Reserve at 1st January | | 85,417 | 85,417 | | |
| General Reserve at 31st December | | 134,937 | 85,417 | | |

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

| | 2023 | 2022 | Notes |
|--|----------------------|----------------------|-------|
| Fixed Assets | | | |
| Operational | 998,707,824 | 956,042,779 | |
| Infrastructural | 1,785,006,015 | 1,784,954,638 | |
| Community | 65,991,083 | 61,192,386 | |
| Non-Operational | 16,728,342 | 16,728,342 | |
| | 2,866,433,263 | 2,818,918,145 | |
| Work-in-Progress and Preliminary Expenses | 46,413,536 | 42,166,757 | 2 |
| Long Term Debtors | 113,238,136 | 101,072,090 | 3 |
| Current Assets | | | |
| Stock | 578,395 | 523,588 | 4 |
| Trade Debtors & Prepayments | 27,047,889 | 13,828,097 | 5 |
| Bank Investments | 53,597,147 | 70,917,343 | |
| Cash at Bank | 7,932,174 | 583,794 | |
| Cash in Transit | 800 | 800 | |
| | 89,156,405 | 85,853,623 | |
| Current Liabilities | | | |
| Bank Overdraft | - | - | |
| Creditors & Accruals | 45,008,435 | 47,204,900 | 6 |
| Finance Leases | - | - | |
| | 45,008,435 | 47,204,900 | |
| Net Current Assets / (Liabilities) | 44,147,970 | 38,648,722 | |
| Creditors (Amounts greater than one year) | | | |
| Loans Payable | 138,173,970 | 138,282,755 | 7 |
| Finance Leases | - | - | |
| Refundable Deposits | 10,697,047 | 9,017,243 | 8 |
| Other | 50,303,028 | 36,356,430 | |
| | 199,174,044 | 183,656,428 | |
| Net Assets / (Liabilities) | 2,871,058,862 | 2,817,149,286 | |
| Represented By | | | |
| Capitalisation | 2,866,433,263 | 2,818,918,145 | 9 |
| Income W/P | 48,580,817 | 41,733,714 | 2 |
| General Revenue Reserve | 134,937 | 85,417 | |
| Other Specific Reserves | 789,714 | 484,714 | |
| Other Balances | (44,879,869) | (44,072,705) | 10 |
| | 2,871,058,862 | 2,817,149,286 | |

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

AS AT 31ST DECEMBER 2023

| | 2023 | 2023 |
|--|------|----------------|
| REVENUE ACTIVITIES | | |
| Net Inflow/(outflow) from Operating Activities | 17 | (15,421,545) € |
| CAPITAL ACTIVITIES | | |
| Returns on Investment and Servicing of Finance | | 47,515,118 |
| Increase/(Decrease) in Fixed Asset Capitalisation Funding | | 6,847,103 |
| Increase/(Decrease) in Reserves Balances | 18 | 1,501,046 |
| Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance | | 55,863,267 |
| Capital Expenditure & Financial Investment | | (47,515,118) |
| (Increase)/Decrease in Fixed Assets | | (4,246,779) |
| (Increase)/Decrease in WIP/Preliminary Funding | 19 | (735,328) |
| Net Inflow/(Outflow) from Capital Expenditure and Financial Investment | | (52,497,225) |
| Financing | | |
| Increase/(Decrease) in Loan & Lease Financing | 20 | 1,671,766 |
| (Increase)/Decrease in Reserve Financing | 21 | (1,267,882) |
| Net Inflow/(Outflow) from Financing Activities | | 403,884 |
| Third Party Holdings | | |
| Increase/(Decrease) in Refundable Deposits | | 1,679,804 |
| Net Increase/(Decrease) in Cash and Cash Equivalents | 22 | (9,971,814) |

NOTES TO THE ACCOUNTS

1. Fixed Assets

| | Land | Parks | Housing | Buildings | Plant & Machinery (Long and Short Life) | Computers, Furniture and Equipment | Heritage | Roads and Infrastructure | Water and Sewerage | Total |
|--|-------------------|-------------------|--------------------|--------------------|---|------------------------------------|-------------------|--------------------------|--------------------|----------------------|
| Costs | | | | | | | | | | |
| Accumulated Costs at 1st Jan | 83,333,794 | 56,226,564 | 611,656,453 | 248,573,108 | 19,772,927 | 4,339,639 | 2,538,564 | 1,857,876,074 | 663,000 | 2,885,280,124 |
| Additions - Purchased | 8,251,658 | 89,730 | 17,268,902 | 1,803,324 | 709,259 | 363,729 | 112,100 | 126,417 | | 28,725,119 |
| Additions - Transfer WIP | 303,973 | 5,315,179 | 15,971,878 | 3,096,581 | 172,827 | | | | | 24,860,439 |
| Disposals/Statutory Transfers | (59,191) | | (1,455,478) | (1,184,069) | (133,428) | (158,747) | | (63,209) | | (3,054,122) |
| Revaluation | | | | | | | | | | |
| Historical Costs Adjustments | | | | | | | | | | |
| Accumulated Costs 31/12/2023 | 91,830,234 | 61,931,473 | 643,441,755 | 252,288,944 | 20,521,585 | 4,544,621 | 2,650,664 | 1,857,939,282 | 663,000 | 2,935,811,559 |
| Depreciation | | | | | | | | | | |
| Accumulated Depreciation at 1st Jan | 5,527,484 | 4,482,091 | 15,910,163 | 3,638,191 | 3,638,191 | 36,780,387 | 23,663 | 66,361,979 | | 66,361,979 |
| Provision for year | 541,408 | | 820,019 | 315,375 | 1,471,215 | 11,832 | 3,159,849 | | | 3,159,849 |
| Disposals/Statutory Transfers | (143,531) | | (60,271) | | | | | | | (143,531) |
| Accumulated Depreciation 31/12/2023 | 5,527,484 | 5,023,499 | 16,646,922 | 3,893,295 | 38,251,602 | 35,495 | 69,378,296 | | | 69,378,296 |
| Net Book Value at 31/12/2023 | 86,302,750 | 56,907,974 | 643,441,755 | 252,288,944 | 3,874,663 | 651,326 | 2,650,664 | 1,819,687,680 | 627,505 | 2,866,433,263 |
| Net Book Value at 31/12/2022 | 77,806,310 | 52,044,473 | 611,656,453 | 248,573,108 | 3,862,764 | 701,448 | 2,538,564 | 1,821,095,687 | 639,337 | 2,818,918,145 |
| Net Book Value by Category: | | | | | | | | | | |
| Operational | 67,817,652 | 571,578 | 643,441,755 | 246,554,865 | 3,874,662 | 651,326 | 486,815 | 35,309,171 | 998,707,824 | 998,707,824 |
| Infrastructural | 1,756,757 | 56,336,397 | | 5,734,081 | | 2,163,848 | | 1,784,378,509 | 627,506 | 1,785,006,015 |
| Community | 16,728,342 | | | | | | | | | 65,991,083 |
| Non-Operational | | | | | | | | | | 16,728,342 |
| Net Book Value at 31/12/2023 | 86,302,750 | 56,907,974 | 643,441,755 | 252,288,944 | 3,874,663 | 651,326 | 2,650,664 | 1,819,687,680 | 627,505 | 2,866,433,263 |

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 | |
|-------------------------------------|--------------------|----------|--------------------|-------------------|
| | 2023 | 2023 | 2023 | 2022 |
| | € | € | € | € |
| Expenditure | | | | |
| Preliminary Expenses | 25,800,884 | - | 25,800,884 | 16,074,701 |
| Work in Progress | 20,612,652 | - | 20,612,652 | 26,092,056 |
| Total Expenditure | 46,413,536 | - | 46,413,536 | 42,166,757 |
| Income | | | | |
| Preliminary Expenses | 27,536,300 | - | 27,536,300 | 16,719,918 |
| Work in Progress | 21,044,517 | - | 21,044,517 | 25,013,796 |
| Total Income | 48,580,817 | - | 48,580,817 | 41,733,714 |
| Net Expended | | | | |
| Work in Progress | (431,865) | - | (431,865) | 1,078,260 |
| Preliminary Expenses | (1,735,416) | - | (1,735,416) | (645,217) |
| Net Over/(Under) Expenditure | (2,167,281) | - | (2,167,281) | 433,043 |

3. Long Term Debtors

A breakdown of long term debtors is as follows:

| 2023 | 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 | |
| 54,667,980 | 3,087,132 | (2,718,894) | (1,182,165) | (89,901) | 53,764,152 | 54,667,980 | € |
| - | - | - | - | - | 322,381 | 334,299 | € |
| 55,002,279 | 3,087,132 | (2,718,894) | (1,182,165) | (101,819) | 54,086,533 | 55,002,279 | € |
| Recoupable Loan Advances | | | | | 12,470,642 | 13,638,967 | |
| Housing Related Schemes | | | | | 50,303,028 | 36,356,430 | |
| Long Term Investments - Cash | | | | | - | - | |
| Long Term Investments - Associated Companies | | | | | 100 | 100 | |
| Other | | | | | 250,000 | 280,000 | |
| Less: Current Portion of Long Term Debtors (Note 5) | | | | | 117,110,303 | 105,277,775 | |
| Total amounts falling due after one year | | | | | (3,872,167) | (4,205,686) | |
| | | | | | 113,238,136 | 101,072,090 | |

* Includes HFA agency loans

4. Stocks

A summary of stock is as follows:

| | 2023 | 2022 |
|----------------|----------------|----------------|
| Central Stores | 474,547 | 441,776 |
| Other Depots | 103,848 | 81,812 |
| Total | 578,395 | 523,588 |

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

| | 2023 | 2022 |
|---|-------------------|-------------------|
| Government Debtors | 22,677,611 | 10,087,449 |
| Commercial Debtors | 4,799,105 | 5,696,230 |
| Non-Commercial Debtors | 2,293,924 | 2,012,447 |
| Development Contribution Debtors | 4,860,029 | 5,053,908 |
| Other Services | 4,758,927 | 2,341,419 |
| Other Local Authorities | 554,408 | 291,504 |
| Revenue Commissioners | - | - |
| Other | - | - |
| Current Portion of Long Term Debtors (Note 3) | 3,872,167 | 4,205,686 |
| Total Gross Debtors | 43,816,171 | 29,688,642 |
| Less: Provision for Doubtful Debts | (18,190,836) | (17,890,496) |
| Total Trade Debtors | 25,625,335 | 11,798,146 |
| Prepayments | 1,422,554 | 2,029,951 |
| Total | 27,047,889 | 13,828,097 |

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

| | 2023 | 2022 |
|--|-------------------|------------|
| Trade Creditors | 3,308,487 | 3,004,849 |
| Grants | - | - |
| Revenue Commissioners | 5,633,005 | 3,113,604 |
| Other Local Authorities | - | - |
| Other Creditors | 31,462 | (1,475) |
| 8,972,954 | 6,116,978 | |
| Accruals | 20,267,473 | 21,637,787 |
| Deferred Income | 7,812,878 | 11,262,814 |
| Add: Current Portion of Loans Payable (Note 7) | 7,955,129 | 8,187,322 |
| 45,008,435 | 47,204,900 | |

7. Loans Payable

| (a) Movement in Loans Payable | | 2023 | | 2022 | |
|--|--------------------|----------|------------------|--------------------|--------------------|
| | € | € | € | € | € |
| | HFA | OPW | Other | Total | Total |
| Opening Balance | 145,045,083 | - | 1,424,994 | 146,470,077 | 140,860,129 |
| Borrowings | 8,006,650 | - | - | 8,006,650 | 13,793,406 |
| Repayment of Principal | (7,743,067) | - | (221,343) | (7,964,411) | (8,030,531) |
| Early Redemptions | (382,559) | - | - | (382,559) | (152,929) |
| Other Adjustments | (264) | - | (394) | (658) | 2 |
| Less: Current Portion of Loans Payable (Note 6) | 144,925,842 | - | 1,203,257 | 146,129,099 | 146,470,077 |
| | | | | 7,955,129 | 8,187,322 |
| Total amounts falling due after one year | 138,173,970 | | | 138,173,970 | 138,282,755 |

(b) Application of Loans

An analysis of loans payable is as follows:

| Mortgage Loans * | | 2023 | | 2022 | |
|---|--------------------|----------|------------------|--------------------|--------------------|
| | € | € | € | € | € |
| Mortgage Loans * | 49,652,559 | - | - | 49,652,559 | 50,390,355 |
| Non Mortgage | | | | | |
| Assets/Grants | 84,005,898 | - | - | 84,005,898 | 82,440,755 |
| Revenue Funding | - | - | - | - | - |
| Bridging Finance | - | - | - | - | - |
| Recoupable | 11,267,386 | - | 1,203,257 | 12,470,642 | 13,638,966 |
| Shared Ownership Rented Equity | - | - | - | - | - |
| Balance at 31st December | 144,925,842 | - | 1,203,257 | 146,129,099 | 146,470,077 |
| Less: Current Portion of Loans Payable | | | | 7,955,129 | 8,187,322 |
| Total Amounts Due after one year | 138,173,970 | | | 138,173,970 | 138,282,755 |

8. Refundable Deposits

The movement in refundable deposits is as follows:

| 2023 | | 2022 | |
|---|-------------------|------------------|-------------|
| € | € | € | € |
| Opening Balance at 1st January | 9,017,243 | 7,846,874 | 2,461,335 |
| Deposits received | 3,298,791 | 2,461,335 | (1,290,965) |
| Deposits repaid | (1,618,987) | 10,697,047 | 9,017,243 |
| Closing Balance at 31st December | 10,697,047 | 9,017,243 | |

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 |
|----------------------------|-------------------------|-------------------|-------------------|-------------------------------|-------------|--------------------------------|-------------------------|
| | Balance @ 01/01/2023 | Purchased | Transfers WIP | Disposals/ Statutory T/F's | Revaluation | Historical Cost Adjustments | Balance @ 31/12/2023 |
| | € | € | € | € | € | € | € |
| Grants | 600,227,442 | 17,946,757 | 18,019,108 | (357,217) | - | - | 600,227,442 |
| Loans | 90,502,610 | 652,715 | 6,373,051 | - | - | - | 90,502,610 |
| Revenue Funded | 18,524,074 | 808,666 | - | (125,031) | - | - | 18,524,074 |
| Leases | 1,347,916 | - | - | - | - | - | 1,347,916 |
| Development Contributions | 8,416,983 | 9,625 | - | - | - | - | 8,416,983 |
| Tenant Purchase Annuities | 2,451,046 | 74,935 | 365,615 | (51,091) | - | - | 2,451,046 |
| Unfunded | 736,681 | - | - | (32,500) | - | - | 736,681 |
| Historical | 2,058,531,765 | 3 | - | (1,831,833) | - | - | 2,058,531,765 |
| Other | 104,541,606 | 8,590,969 | 102,665 | (15,000) | - | - | 104,541,606 |
| Total Gross Funding | 2,885,280,124 | 28,083,669 | 24,860,439 | (2,412,672) | - | - | 2,935,811,560 |
| Less: Amortised | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Total * | 2,885,280,124 | | | | | | 2,818,918,145 |

* As per note 1

10. Other Balances

A breakdown of other balances is as follows:

| | 2023 | 2023 | 2023 | 2023 | 2023 | 2023 | 2023 | 2023 | 2023 |
|---|-------------------------|-------------------------------|-------------|------------|------------------|-------------------------|-------------------------|------|-------|
| | Balance @ 01/01/2023 | * Capital Reclassification | Expenditure | Income | Net Transfers | Balance @ 31/12/2023 | Balance @ 31/12/2022 | | Note |
| | € | € | € | € | € | € | € | | |
| Development Contributions Balances | 10,605,604 | - | 3,954,139 | 3,221,586 | (2,222,980) | 7,650,071 | 10,605,604 | | (i) |
| Capital Account Balances including Asset Formation and Enhancement | (6,667,692) | (2,522,608) | 61,394,028 | 54,562,684 | 8,682,196 | (7,339,448) | (6,667,692) | | (iii) |
| Voluntary & Affordable Housing Balances | (175,960) | - | 16,074,404 | 16,041,241 | (1) | (209,124) | (175,960) | | (iii) |
| - Voluntary Housing | (175,960) | - | 16,074,404 | 16,041,241 | (1) | (209,124) | (175,960) | | (iii) |
| - Affordable Housing | 54,190 | - | 30,408 | - | - | 23,782 | 54,190 | | (iii) |
| Reserves Created for Specific Purposes | 34,813,045 | 1,850,294 | 1,018,140 | 2,738,064 | 886,361 | 39,269,624 | 34,813,045 | | (iv) |
| Net Capital Balances | 38,629,186 | (672,314) | 82,471,119 | 76,563,574 | 7,345,576 | 39,394,904 | 38,629,186 | | |
| Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities) | | | | | | (82,274,873) | (82,701,991) | | (v) |
| Interest in Associated Companies | | | | | | 100 | 100 | | (vi) |
| Total Other Balances | | | | | | (44,879,869) | (44,072,705) | | |

* 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) | 2,167,281 | (433,043) |
| Capital Balances (Note 10) | 39,394,904 | 38,629,186 |
| Capital Balance Surplus/(Deficit) at 31st December | 41,562,185 | 38,196,143 |

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

| | 2023 | 2022 |
|--------------------------------|-------------------|-------------------|
| Opening Balance at 1st January | 38,196,145 | 24,566,054 |
| Expenditure | 102,023,469 | 74,764,372 |
| Income | | |
| - Grants | 83,794,821 | 62,677,203 |
| - Loans | 4,800,000 | 8,000,000 |
| - Other | 8,845,946 | 11,200,698 |
| Total Income | 97,440,767 | 81,877,902 |
| Net Revenue Transfers | 7,948,742 | 6,516,561 |
| Closing Balance | 41,562,185 | 38,196,145 |

12. Mortgage Loan Funding Position

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

| | 2023 | 2023 | 2023 | 2022 |
|---|------------------|----------------|------------------|------------------|
| Mortgage Loans/Equity Receivable (Note 3) | 53,764,152 | 322,381 | 54,086,533 | 55,002,279 |
| Mortgage Loans/Equity Payable (Note 7) | (49,652,559) | - | (49,652,559) | (50,390,355) |
| Surplus/(Deficit) in Funding @ 31st of Decembe | 4,111,593 | 322,381 | 4,433,974 | 4,611,924 |

NOTE: Cash on Hand relating to Redemptions and Lending

-

13. Summary of Plant and Materials Account

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

| | 2023 | 2023 | 2023 | 2022 |
|---|-------------|-----------|-------------|-------------|
| Plant | € | € | € | € |
| 2023 | 1,080,387 | 30,197 | 1,110,584 | 1,419,392 |
| Materials | € | € | € | € |
| 2023 | (2,470,977) | (650,481) | (3,121,458) | (2,872,592) |
| Charged to Jobs | 3,551,364 | 680,678 | 4,232,042 | 4,291,984 |
| Expenditure | | | | |
| Transfers from/(to) Reserves | (1,080,387) | (30,197) | (1,110,584) | (1,419,392) |
| 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 From Reserves | € | € | € | € |
| 2023 | 2,311,105 | (3,234,463) | (3,234,463) | (3,168,850) |
| Transfer To Reserves | € | € | € | € |
| 2023 | - | (70,264) | (70,264) | (69,394) |
| Principal Repaid - Non Mortgage Loans (Own Asset) | - | - | - | - |
| Principal Repaid - Non Mortgage Loans (Recoupable) | - | - | - | - |
| Principal Repaid - Finance Leases | - | - | - | - |
| Transfers - Other Balance Sheet Reserves | - | - | - | - |
| Transfers - Capital Account | 2,311,105 | (10,259,846) | (7,948,742) | (6,516,561) |
| Surplus/(Deficit) for Year | 2,311,105 | (13,564,573) | (11,253,469) | (9,754,805) |

15. Analysis of Revenue Income

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

| | 2023 | 2023 | 2022 | 2022 |
|--|--------------------|---------------|--------------------|---------------|
| Total Income | € | € | € | € |
| 2023 | 163,683,304 | 107,353,758 | 155,603,604 | 100,948,861 |
| State Grants & Subsidies | 63,145,621 | 38.6% | 57,195,816 | 36.8% |
| Contributions from other Local Authorities | 471,663 | 0.3% | 1,290,164 | 0.8% |
| Goods and Services | 43,736,474 | 26.7% | 42,462,881 | 27.3% |
| Local Property Tax | 15,272,231 | 9.3% | 14,788,968 | 9.5% |
| Rates | 41,057,314 | 25.1% | 39,865,776 | 25.6% |
| Total Income | 163,683,304 | 100.0% | 155,603,604 | 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 | Excluding Transfers | Including Transfers | Over/(Under) Budget | (Over)/Under Budget |
| | 2023 | 2023 | 2023 | 2023 | 2023 | 2023 |
| | € | € | € | € | € | € |
| Housing & Building | 36,761,179 | 1,244,993 | 41,479,044 | 41,479,044 | - | 507,591 |
| Roads Transportation & Safety | 41,801,626 | 1,425,469 | 29,427,321 | 29,427,321 | - | 136,995 |
| Water Services | 12,020,788 | 464,659 | 11,452,238 | 11,452,238 | - | 48,211 |
| Development Management | 15,231,104 | 2,787,365 | 5,009,859 | 25,253 | 25,253 | (26,921) |
| Environmental Services | 15,509,465 | 1,587,741 | 3,360,679 | 3,360,679 | - | 652,792 |
| Recreation & Amenity | 11,125,332 | 954,680 | 1,376,961 | 158,594 | 158,594 | 157,663 |
| Agriculture, Education, Health & Welfare | 2,343,641 | 428,037 | 1,266,410 | 1,266,410 | - | (79,693) |
| Miscellaneous Services | 17,587,181 | 4,671,629 | 13,981,247 | 2,127,258 | 2,127,258 | (889,065) |
| Total Divisions | 152,380,315 | 13,564,573 | 107,353,758 | 107,353,758 | 2,311,105 | 507,573 |
| Local Property Tax | - | - | 15,272,231 | 15,272,231 | - | - |
| Rates | - | - | 41,057,314 | 41,057,314 | - | (458,054) |
| Dr/Cr Balance | - | - | - | - | - | - |
| Total Divisions | - | - | 56,329,545 | 56,329,545 | - | (458,054) |
| Surplus/(Deficit) for Year | 152,380,315 | 13,564,573 | 163,683,304 | 163,683,304 | 2,311,105 | 49,519 |
| | 152,380,315 | 13,564,573 | 163,683,304 | 163,683,304 | 2,311,105 | 49,519 |
| | 165,944,889 | 165,944,889 | 151,250,856 | 151,250,856 | (14,694,033) | (458,054) |
| | 152,380,315 | 13,564,573 | 163,683,304 | 163,683,304 | 2,311,105 | 49,519 |

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

| | |
|---------------------|---|
| 2023 | € |
| 49,519 | Operating Surplus/(Deficit) for Year |
| (54,807) | (Increase)/Decrease in Stocks |
| (13,219,792) | (Increase)/Decrease in Trade Debtors |
| (2,196,466) | Increase/(Decrease) in Creditors Less than One Year |
| <u>(15,421,545)</u> | |

18. Increase/(Decrease) in Reserve Balances

| | |
|------------------|---|
| (2,955,533) | Increase/(Decrease) in Development Contributions |
| 4,456,579 | Increase/(Decrease) in Reserves created for specific purposes |
| <u>1,501,046</u> | |

19. (Increase)/Decrease in Other Capital Balances

| | |
|------------------|---|
| (33,164) | (Increase)/Decrease in Voluntary Housing Balances |
| (30,408) | (Increase)/Decrease in Affordable Housing Balances |
| (671,756) | (Increase)/Decrease in Capital account balances including asset formation/enhancement |
| <u>(735,328)</u> | |

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

| | |
|------------------|---|
| (12,166,046) | (Increase)/Decrease in Long Term Debtors |
| (737,797) | Increase/(Decrease) in Mortgage Loans |
| 1,565,143 | Increase/(Decrease) in Asset/Grant Loans |
| - | Increase/(Decrease) in Revenue Funding Loans |
| - | Increase/(Decrease) in Bridging Finance Loans |
| (1,168,324) | Increase/(Decrease) in Recoupable Loans |
| - | Increase/(Decrease) in Shared Ownership Rented Equity Loans |
| - | Increase/(Decrease) in Finance Leasing |
| 232,193 | (Increase)/Decrease in Portion Transferred to Current Liabilities |
| 13,946,597 | Increase/(Decrease) in Long Term Creditors - Deferred Income |
| <u>1,671,766</u> | |

21. Increase/(Decrease) in Reserve Financing

| | | |
|------|---|--|
| | | |
| 2023 | € | |
| | | (Increase)/Decrease in Other Specific Reserves |
| | | (Increase)/Decrease in Balance Sheet accounts relating to loan principal & Unrealised TP Annuities |
| | | (Increase)/Decrease in Reserves in Associated Companies |
| | | <u>(1,267,882)</u> |

22. Analysis of Changes in Cash & Cash Equivalents

| | | |
|--|--|---|
| | | |
| | | Increase/(Decrease) in Bank Investments |
| | | Increase/(Decrease) in Cash at Bank/Overdraft |
| | | Increase/(Decrease) in Cash in Transit |
| | | <u>(9,971,816)</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 Liabilities

- Wexford County Council has entered into an agreement in respect of road development at Ballynafee Wexford. Arising from this engagement a contingent liability has arisen in the amount of €950,000. If/when this liability arises, it will be offset by associated roads and community planning development contributions. The overall financial impact on Wexford County Council is therefore nil. Wexford County Council is obliged to report contingent liabilities arising under FRS102.
- Wexford County Council took over responsibility for New Ross Port with effect from 1st August, 2019 under S.I No. 410 of 2019. As noted in the 2020 Annual Financial Statement, the transfer of the associated assets and liabilities from the Port Company were formally incorporated into the Council's financial records for 2020.

There continues to be a potential liability for the cost of an environmental clean-up of two sites. The outlay of such work is unknown to date, however, the Department of Tourism, Culture, Arts, Gaeltacht, Sport & Media have given a guarantee of funding towards the remediation of these sites up to a maximum of €3m over a 5 year period. Wexford County Council is obliged to report contingent liabilities arising under FRS102.
- Wexford County Council's Rates Revaluation process was completed and implemented for rating purposes in 2020. Following this process, 285 appeals were lodged with the Valuation Tribunal by rate payers appealing against the outcome of their Revaluations. The annual rates associated with these appeals amounts to €13.4m and any downward movement in this income would obviously have a serious adverse impact on the finances of the council. As a result, a specific provision continues to be reserved to the capital account, in the 2023 Annual Financial Statements, to meet any retrospective loss of rateable income that may materialise. The adequacy of the adjustment will not be known until such time as all appeals have been decided. Wexford County Council is obliged to report contingent liabilities arising under FRS102.

APPENDICES

APPENDIX I

ANALYSIS OF EXPENDITURE

FOR PERIOD ENDED 31ST DECEMBER 2023

| | 2023 | 2022 |
|--|--------------------|--------------------|
| Payroll | | |
| - Salary & Wages | 47,155,346 | 43,977,418 |
| - Pensions (Incl. Gratuities) | 9,615,150 | 8,787,707 |
| - Other Costs | 1,717,446 | 1,543,090 |
| Total | 58,487,943 | 54,308,215 |
| Operational Expenses | | |
| - Purchase of Equipment | 1,223,491 | 867,701 |
| - Repairs & Maintenance | 2,162,795 | 1,888,435 |
| - Contract Payments | 19,601,247 | 21,176,489 |
| - Agency Services | 11,175,594 | 8,609,698 |
| - Machinery Yard Charges (Incl Plant Hire) | 2,614,395 | 2,314,376 |
| - Purchase of Materials & Issues from Stores | 9,265,381 | 10,120,348 |
| - Payments of Subsidies & Grants | 10,404,894 | 9,997,585 |
| - Members Costs | 73,360 | 10,351 |
| - Travelling & Subsistence | 1,584,763 | 1,431,629 |
| - Consultancy & Professional Fees Payments | 2,293,037 | 2,068,123 |
| - Energy Costs | 3,858,247 | 3,971,039 |
| - Other | 9,284,527 | 9,570,641 |
| Total | 73,541,729 | 72,026,415 |
| Administration Expenses | | |
| - Communication Expenses | 779,777 | 758,744 |
| - Training | 704,010 | 520,634 |
| - Printing & Stationery | 318,363 | 342,605 |
| - Contributions to Other Bodies | 570,533 | 389,119 |
| - Other | 2,345,775 | 1,725,507 |
| Total | 4,718,458 | 3,736,609 |
| Establishment Expenses | | |
| - Rent & Rates | 1,617,031 | 991,039 |
| - Other | 975,712 | 727,751 |
| Total | 2,592,743 | 1,718,790 |
| Financial Expenses | 7,357,625 | 6,315,851 |
| Miscellaneous Expenses | 5,681,818 | 7,694,187 |
| Total Expenditure | 152,380,315 | 145,800,067 |

Appendix 2

SERVICE DIVISION A

Housing and Building

| | EXPENDITURE | INCOME |
|---|-------------|------------|
| | TOTAL | TOTAL |
| Service | | |
| A01 Maintenance/Improvement of LA Housing | 7,630,854 | 111,043 |
| A02 Housing Assessment, Allocation and Transfer | 1,089,219 | - |
| A03 Housing Rent and Tenant Purchase Administration | 958,108 | - |
| A04 Housing Community Development Support | 625,981 | - |
| A05 Administration of Homeless Service | 2,052,753 | 1,308,585 |
| A06 Support to Housing Capital & Affordable Prog. | 2,576,087 | 543,428 |
| A07 RAS Programme | 15,644,698 | 13,891,795 |
| A08 Housing Loans | 2,014,440 | 22,896 |
| A09 Housing Grants | 4,781,939 | 3,539,199 |
| A11 Agency & Recoupable Services | 782 | - |
| A12 Housing Assistance Programme | 631,310 | 462,566 |
| Total Including Transfers to/from Reserves | 38,006,172 | 19,879,513 |
| Less: Transfers to/from Reserves | 1,244,993 | - |
| Total Excluding Transfers to/from Reserves | 36,761,179 | 19,879,513 |
| | | 21,469,522 |
| | | 130,009 |
| | | 41,479,044 |

SERVICE DIVISION B

Road Transport & Safety

| | EXPENDITURE | | | INCOME | | |
|---|-------------------|----------------------------|---------------------------------|--|-------------------|--|
| Service | TOTAL | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | TOTAL | |
| B01 NP Road - Maintenance and Improvement | 1,563,294 | 888,840 | 17,550 | - | 906,390 | |
| B02 NS Road - Maintenance and Improvement | 162,518 | 34,855 | 1,847 | - | 36,702 | |
| B03 Regional Road - Maintenance and Improvement | 3,600,752 | 1,184,877 | 11,612 | - | 1,196,489 | |
| B04 Local Road - Maintenance and Improvement | 32,287,576 | 22,180,493 | 646,311 | - | 22,826,804 | |
| B05 Public Lighting | 1,861,934 | - | 5,653 | - | 5,653 | |
| B06 Traffic Management Improvement | 80,659 | - | 255 | - | 255 | |
| B07 Road Safety Engineering Improvement | 654,742 | 437,146 | 643 | - | 437,789 | |
| B08 Road Safety Promotion/Education | 158,523 | - | 3,762 | - | 3,762 | |
| B09 Maintenance & Management of Car Parking | 1,364,635 | - | 2,810,932 | - | 2,810,932 | |
| B10 Support to Roads Capital Prog. | 279,995 | - | 1,091 | - | 1,091 | |
| B11 Agency & Recoupable Services | 1,212,468 | 1,022,294 | 179,160 | - | 1,201,454 | |
| Total Including Transfers to/from Reserves | 43,227,095 | 25,748,505 | 3,678,817 | - | 29,427,321 | |
| Less: Transfers to/from Reserves | 1,425,469 | - | - | - | - | |
| Total Excluding Transfers to/from Reserves | 41,801,626 | 25,748,505 | 3,678,817 | - | 29,427,321 | |

SERVICE DIVISION C

Water Services

| EXPENDITURE | | INCOME | |
|--|-------------------|---------------------------------|--|
| Service | TOTAL | Provision of Goods and Services | Contributions from other Local Authorities |
| C01 Operation and Maintenance of Water Supply | 5,501,175 | - | 5,802,955 |
| C02 Operation and Maintenance of Waste Water Treatment | 2,870,698 | - | 3,060,478 |
| C03 Collection of Water and Waste Water Charges | 370,304 | - | 401,128 |
| C04 Operation and Maintenance of Public Conveniences | 696,188 | - | 15,751 |
| C05 Admin of Group and Private Installations | 1,629,995 | 1,363,341 | 1,368,331 |
| C06 Support to Water Capital Programme | 1,088,171 | - | 741,588 |
| C07 Agency & Recoupable Services | 21,001 | - | - |
| C08 Local Authority Water & Sanitary Services | 307,914 | 62,006 | 62,006 |
| Total Including Transfers to/from Reserves | 12,485,447 | 1,425,347 | 11,452,238 |
| Less: Transfers to/from Reserves | 464,659 | - | - |
| Total Excluding Transfers to/from Reserves | 12,020,788 | 1,425,347 | 11,452,238 |

SERVICE DIVISION D

Development Management

| | EXPENDITURE | INCOME |
|--|-------------|-----------|
| Service | TOTAL | TOTAL |
| D01 Forward Planning | 871,478 | - |
| D02 Development Management | 2,385,191 | 21,223 |
| D03 Enforcement | 1,194,308 | - |
| D05 Tourism Development and Promotion | 368,690 | 39,532 |
| D06 Community and Enterprise Function | 3,648,971 | 1,432,118 |
| D07 Unfinished Housing Estates | 71,976 | - |
| D08 Building Control | 981,554 | - |
| D09 Economic Development and Promotion | 6,807,072 | 1,686,721 |
| D10 Property Management | 935,466 | - |
| D11 Heritage and Conservation Services | 753,763 | 365,829 |
| D12 Agency & Recoupable Services | - | - |
| Total Including Transfers to/from Reserves | 18,018,469 | 3,545,422 |
| Less: Transfers to/from Reserves | 2,787,365 | - |
| Total Excluding Transfers to/from Reserves | 15,231,104 | 3,545,422 |
| | | 1,441,270 |
| | | 23,167 |
| | | 5,009,859 |
| | | 25,253 |
| | | 23,167 |
| | | 5,035,112 |
| | | - |
| | | 394,312 |
| | | 309,358 |
| | | 1,793,653 |
| | | 96,773 |
| | | - |
| | | 1,503,644 |
| | | 45,282 |
| | | 24,891 |
| | | 850,987 |
| | | 16,213 |
| | | 16,213 |
| | | 829,764 |
| | | 24,891 |
| | | 5,750 |
| | | 71,526 |
| | | - |
| | | 96,773 |
| | | 106,932 |
| | | 309,358 |
| | | - |
| | | 23,167 |
| | | 394,312 |
| | | - |
| | | 1,466,523 |
| | | 23,167 |
| | | 5,035,112 |
| | | 25,253 |
| | | - |
| | | 23,167 |
| | | 5,009,859 |

SERVICE DIVISION E

Environmental Services

| | EXPENDITURE | | INCOME | |
|--|-------------------|----------------------------|--|------------------|
| Service | TOTAL | State Grants and Subsidies | Provision of Goods and Services from other Local Authorities | TOTAL |
| E01 Operation, Maintenance and Aftercare of Landfill | 1,717,764 | - | 6,310 | 6,310 |
| E02 Op & Mice of Recovery & Recycling Facilities | 1,677,425 | 54,691 | 864,024 | 925,240 |
| E04 Provision of Waste to Collection Services | 57,807 | - | 2,498 | 2,498 |
| E05 Litter Management | 1,089,496 | 25,000 | 24,160 | 49,160 |
| E06 Street Cleaning | 2,333,422 | - | 36,255 | 36,255 |
| E07 Waste Regulations, Monitoring and Enforcement | 698,957 | 198,003 | 54,602 | 252,605 |
| E08 Waste Management Planning | 89,842 | - | 277 | 277 |
| E09 Maintenance and Upkeep of Burial Grounds | 556,579 | - | 142,837 | 142,837 |
| E10 Safety of Structures and Places | 1,489,525 | 118,901 | 286,814 | 405,715 |
| E11 Operation of Fire Service | 5,652,132 | 200,902 | 658,851 | 950,616 |
| E12 Fire Prevention | 418,568 | 7,503 | 261,462 | 268,965 |
| E13 Water Quality, Air and Noise Pollution | 988,114 | 235,423 | 48,988 | 284,411 |
| E14 Agency & Recoupable Services | 12,417 | - | 6,660 | 6,660 |
| E15 Climate Change and Flooding | 315,157 | 27,675 | 1,455 | 29,130 |
| Total Including Transfers to/from Reserves | 17,097,205 | 868,097 | 2,395,193 | 3,360,679 |
| Less: Transfers to/from Reserves | 1,587,741 | - | - | - |
| Total Excluding Transfers to/from Reserves | 15,509,465 | 868,097 | 2,395,193 | 3,360,679 |

SERVICE DIVISION F

Recreation and Amenity

| | EXPENDITURE | INCOME |
|---|-------------|---|
| | TOTAL | Provision of Goods and Services Contributions from other Local Authorities |
| Service | | |
| F01 Operation and Maintenance of Leisure Facilities | 364,749 | - |
| F02 Operation of Library and Archival Service | 5,661,441 | 359,070 |
| F03 Op, Mice & Imp of Outdoor Leisure Areas | 2,376,756 | - |
| F04 Community Sport and Recreational Development | 1,658,671 | 414,877 |
| F05 Operation of Arts Programme | 2,018,394 | 239,783 |
| F06 Agency & Recoupable Services | - | - |
| Total Including Transfers to/from Reserves | 12,080,012 | 1,013,730 |
| Less: Transfers to/from Reserves | 954,680 | - |
| Total Excluding Transfers to/from Reserves | 11,125,332 | 1,013,730 |
| | | 363,231 |
| | | - |
| | | 158,594 |
| | | - |
| | | 1,535,554 |
| | | - |
| | | 1,376,961 |

SERVICE DIVISION G

Agriculture, Education, Health and Welfare

| | EXPENDITURE | INCOME |
|---|-------------|--|
| | TOTAL | TOTAL |
| Service | | Contributions from other Local Authorities |
| G01 Land Drainage Costs | 36,898 | - |
| G02 Operation and Maintenance of Piers and Harbours | 1,686,182 | 897,750 |
| G03 Coastal Protection | 270,247 | 1,245 |
| G04 Veterinary Service | 739,013 | 161,774 |
| G05 Educational Support Services | 39,338 | - |
| G06 Agency & Recoupable Services | - | - |
| Total Including Transfers to/from Reserves | 2,771,679 | 1,060,768 |
| Less: Transfers to/from Reserves | 428,037 | - |
| Total Excluding Transfers to/from Reserves | 2,343,641 | 205,642 |
| | | Provision of Goods and Services |
| | | State Grants and Subsidies |

SERVICE DIVISION H

Miscellaneous Services

| | EXPENDITURE | INCOME |
|--|-------------|------------|
| Service | TOTAL | TOTAL |
| H01 Profit/Loss Machinery Account | 582,074 | - |
| H02 Profit/Loss Stores Account | 883,220 | - |
| H03 Administration of Rates | 3,985,125 | - |
| H04 Franchise Costs | 291,374 | 53,292 |
| H05 Operation of Morgue and Coroner Expenses | 239,920 | - |
| H06 Weighbridges | 13,688 | - |
| H07 Operation of Markets and Casual Trading | 4,737,105 | - |
| H09 Local Representation/Civic Leadership | 2,351,005 | 6,964 |
| H10 Motor Taxation | 1,109,581 | - |
| H11 Agency & Recoupable Services | 8,065,718 | 10,399,111 |
| Total Including Transfers to/from Reserves | 22,258,810 | 10,459,366 |
| Less: Transfers to/from Reserves | 4,671,629 | - |
| Total Excluding Transfers to/from Reserves | 17,587,181 | 10,459,366 |
| TOTAL ALL DIVISIONS (Excluding Transfers) | | |
| | 152,380,315 | 63,145,621 |
| | 43,736,474 | 471,663 |
| | 107,353,758 | 13,981,247 |

APPENDIX 3 ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

| | 2023 | 2022 |
|--|-------------------|-------------------|
| | € | € |
| Department of Housing, Local Government, and Heritage | | |
| Housing and Building | 19,879,513 | 15,263,042 |
| Road Transportation & Safety | 174,164 | - |
| Water Services | 1,425,347 | 983,068 |
| Development Management | 1,305,905 | 368,785 |
| Environmental Services | 687,146 | 602,389 |
| Recreation & Amenity | 48,387 | - |
| Agriculture, Education, Health & Welfare | - | - |
| Miscellaneous Services | 10,041,706 | 8,416,028 |
| Other Departments and Bodies | 33,562,168 | 25,633,312 |
| TII Transport Infrastructure Ireland | 20,497,112 | 23,108,647 |
| Media, Tourism, Art, Culture, Sport & the Gaeltacht | 157,030 | 234,046 |
| National Transport Authority | - | - |
| Social Protection | - | - |
| Defence | 118,901 | 162,155 |
| Education | - | - |
| Library Council | - | - |
| Arts Council | 148,824 | 105,000 |
| Transport | 3,024,000 | 3,091,888 |
| Justice | - | - |
| Agriculture & Marine | - | - |
| Enterprise, Trade & Employment | 1,586,721 | 1,156,010 |
| Community, Rural Development & the Islands | 1,623,023 | 1,351,036 |
| Climate Action & Communications Networks | 25,000 | 25,000 |
| Food Safety Authority of Ireland | 184,494 | 142,038 |
| Other | 2,218,348 | 2,186,685 |
| TOTAL | 63,145,621 | 57,195,816 |
| | 29,583,453 | 31,562,505 |

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

| | 2023 | 2022 |
|-----------------------------------|-------------------|-------------------|
| Rents from Houses | 19,324,439 | 18,678,797 |
| Housing Loans Interest & Charges | 1,780,993 | 1,446,827 |
| Domestic Water | - | - |
| Commercial Water | - | - |
| Uisce Éireann | 9,818,617 | 9,096,805 |
| Domestic Refuse | - | - |
| Commercial Refuse | - | - |
| Domestic Sewerage | - | - |
| Commercial Sewerage | - | - |
| Planning Fees | 852,566 | 888,289 |
| Parking Fines/Charges | 2,789,739 | 2,628,200 |
| Recreation & Amenity Activities | 54,790 | 294,411 |
| Agency Services | 51,923 | 116,657 |
| Pension Contributions | 1,179,937 | 1,204,012 |
| Property Rental & Leasing of Land | 270,039 | 352,297 |
| Landfill Charges | 733,560 | 632,912 |
| Fire Charges | 816,184 | 709,794 |
| NPPR | 363,758 | 550,225 |
| Miscellaneous | 5,699,929 | 5,863,653 * |
| Total | 43,736,474 | 42,462,881 |

*Includes Library Fees/Fines re-classified .

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

| | 2023 | 2022 |
|--|--------------------|-------------------|
| EXPENDITURE | | |
| Payments to Contractors | 40,697,779 | 28,610,792 |
| Purchase of Land | 8,113,239 | 106,098 |
| Purchase of Other Assets/Equipment | 19,528,580 | 25,293,721 |
| Professional & Consultancy Fees | 5,846,492 | 4,823,788 |
| Other | 27,837,379 | 15,929,972 |
| Total Expenditure (Net of Internal Transfers) | 102,023,469 | 74,764,372 |
| Transfers to Revenue | 2,311,105 | 5,149,795 |
| Total Expenditure (Including Transfers)* | 104,334,573 | 79,914,167 |
| INCOME | | |
| Grants and LPT | 83,794,821 | 62,677,203 |
| Non-Mortgage Loans | 4,800,000 | 8,000,000 |
| Other Income | | |
| Development Contributions | 2,600,978 | 2,461,446 |
| Property Disposals - Land | 123,115 | 832,985 |
| - LA Housing | - | - |
| - Other Property | 184,618 | 750 |
| Tenant Purchase Annuities | 19,895 | 46,746 |
| Car Parking | - | - |
| Other | 5,917,340 | 7,858,771 |
| Total Income (Net of Internal Transfers) | 97,440,767 | 81,877,902 |
| Transfers from Revenue | 10,259,846 | 11,666,356 |
| Total Income (Including Transfers) * | 107,700,613 | 93,544,258 |
| Surplus/(Deficit) for year | 3,366,040 | 13,630,091 |
| Balance (Debit)/Credit @ 1st January | 38,196,145 | 24,566,054 |
| Balance (Debit)/Credit @ 31st December 2023 | 41,562,185 | 38,196,145 |

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

APPENDIX 6

ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

| | | <i>TRANSFERS</i> | | <i>INCOME</i> | | | | <i>EXPENDITURE</i> | | | |
|-------------------|---------------------------|---------------------|-----------------------|---------------------|-----------------------------|-------------------------|--------------------|--------------------|-------------------|--|----|
| <i>Balance at</i> | <i>Internal Transfers</i> | <i>Transfers to</i> | <i>Transfers from</i> | <i>Total Income</i> | <i>Non Mortgage Loans *</i> | <i>Grants & LPT</i> | <i>Expenditure</i> | <i>Balance at</i> | <i>01/01/2023</i> | | |
| <i>31/12/2023</i> | <i>Transfers</i> | <i>Revenue</i> | <i>Revenue</i> | <i>Income</i> | <i>Other</i> | <i>Other</i> | <i>Expenditure</i> | <i>01/01/2023</i> | | | |
| | | | 448,985 | 55,551,696 | 1,269,537 | 54,282,159 | 55,086,876 | 4,752,452 | 8,858,947 | HOUSING & BUILDING | 01 |
| 12,646,520 | 1,507,551 | - | 711,143 | 13,282,544 | 1,215,216 | 12,067,328 | 11,713,665 | 8,858,947 | 11,713,665 | ROAD TRANSPORTATION & SAFETY | 02 |
| 377,842 | 117,762 | - | 237,911 | 2,217,315 | 1,771,916 | 445,399 | 2,211,812 | 16,666 | 2,211,812 | WATER SERVICES | 03 |
| 1,545,208 | (2,152,837) | 183,847 | 1,027,781 | 18,819,223 | 3,665,745 | 10,353,478 | 23,981,448 | 8,016,335 | 23,981,448 | DEVELOPMENT MANAGEMENT | 04 |
| 2,568,671 | 164,120 | - | 1,142,665 | 1,316,179 | 40,433 | 1,275,746 | 913,438 | 859,145 | 913,438 | ENVIRONMENTAL SERVICES | 05 |
| 2,976,577 | 1,039,304 | - | 650,471 | 3,899,552 | 422,103 | 3,477,450 | 5,251,078 | 2,638,328 | 5,251,078 | RECREATION & AMENITY | 06 |
| (18,142) | - | - | 172,526 | 1,749,880 | 22,243 | 1,727,637 | 1,662,996 | (277,552) | 1,662,996 | AGRICULTURE, EDUCATION, HEALTH & WELFARE | 07 |
| 15,799,254 | (675,898) | 2,127,258 | 5,868,364 | 604,379 | 438,754 | 165,625 | 1,202,156 | 13,331,824 | 1,202,156 | MISCELLANEOUS | 08 |
| 41,562,185 | - | 2,311,105 | 10,259,846 | 97,440,767 | 8,845,946 | 83,794,821 | 102,023,469 | 38,196,145 | 102,023,469 | | |

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 | Amount Collected | Closing Arrears at 31/12/2023 | Specific Doubtful Arrears | % Collected |
| | € | € | € | € | € | € | € | € | € | = (H)/(G-J) |
| Rates | 4,843,753 | 41,057,314 | 193,818 | 2,928,693 | 1,584,494 | 41,194,062 | 37,266,174 | 3,927,888 | 1,605,790 * | 94% |
| Rents & Annuities | 1,168,219 | 19,324,439 | - | 96,225 | - | 20,396,433 | 18,923,760 | 1,472,673 | - | 93% |
| Housing Loans | (210,455) | 4,520,399 | - | 16 | - | 4,309,928 | 4,575,599 | (265,671) | - | 106% |

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

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES 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 | Voting % Power | Classification: Subsidiary / Associate / Joint Venture | Total Assets | Total Liabilities | Revenue Income | Revenue Expenditure | Cumulative Surplus/Deficit | Currently Consolidated Y / N | Reporting date of financial statements |
|-------------------------------------|----------------|--|--------------|-------------------|----------------|---------------------|----------------------------|------------------------------|--|
| Hook Heritage Ltd | 29% | Associate | 208,249 | 192,099 | 1,311,648 | 1,334,099 | 16,150 | N | 31/12/2023 |
| National 1798 Visitor Centre | 50% | Associate | 875,912 | 758,478 | 429,645 | 491,171 | 125,234 | N | 31/12/2023 |
| Wexford Heritage Trust | 44% | Associate | 2,506,445 | 942,046 | 923,566 | 1,004,594 | 1,564,399 | N | 31/12/2023 |
| The Model County Enterprise Company | 22% | Associate | 915,819 | 133,755 | 601,389 | 505,986 | 600,269 | N | 31/12/2023 |
| Wexford Monument Trust | 25% | Associate | 24,515 | 750 | 2,854 | 2,914 | 23,765 | N | 31/12/2022 |
| New Ross Sports & Leisure | 40% | Subsidiary | 5,616,879 | 5,567,994 | 1,545,734 | 1,434,519 | 48,785 | N | 31/12/2023 |
| Wexford Swimming Pool | 43% | Associate | 521,390 | 430,063 | 1,195,306 | 1,099,264 | 91,327 | N | 31/12/2023 |