

Wexford County Council

Annual Financial Statement 2020

POST AUDIT



ANNUAL FINANCIAL STATEMENT

Wexford County Council

For year ended 31st December, 2020

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FOREWORD

Financial Review

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 2020.

	2020
Opening Balance	(€2,127,852)
Add	
2020 Income	€178,683,449
Less	
2020 Expenditure	(€177,428,750)
Closing Balance	€1,254,699
Surplus/(Deficit)	(€873,153)

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.

Covid 19 Pandemic – 2020 Financial Year

The COVID-19 pandemic and the associated lock downs of the local, national and global economy, during 2020, brought financial uncertainty of proportions never envisaged at the outset of the year. Consequently, Government subventions were required in 2020 to counteract the devastating financial impact on the local and national economy and also to the financing of Local Authorities generally. The 2020 Accounts of Wexford County Council, as presented, epitomise what evolved as one of the most challenging and unprecedented years in the recent financial management history of this Council. Whilst the battle with the pandemic persists, the council continues to work hard to maintain services and development plans, in the knowledge that local authorities will be a key contributor to stimulating the recovery of the local economy.

Wexford County Council

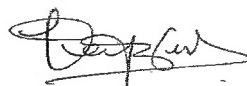
Certificate of Chief Executive & Head of Finance

For the year ended 31st December, 2020

- 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 2020, as set out on pages 10-24, 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



Chief Executive



Head of Finance

30th March, 2021

Date

30th March, 2021

Date

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 2020 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 2020 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.



Cora Bluett
Local Government Auditor
12 October 2021

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, 2020. 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.

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. Fixed Assets

8.1 Classification of Assets

Fixed Assets are classified into categories as set out in the Statement of Financial Position (Balance Sheet). A further breakdown by asset type is set out in Note 1 to the Accounts.

8.2 Recognition

All expenditure on the acquisition or construction of fixed assets is capitalised on an accrual basis.

8.3 Measurement

A Statement of Financial Position (Balance Sheet) incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DHPCLG. 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 policies applied to assets subject to depreciation are as follows:

Asset Type	Bases	Depreciation (%) P.A.
Plant & Machinery		
- Long Life	Straight Line	10
- Short Life	Straight Line	20
Equipment	Straight Line	20
Furniture	Straight Line	20
Heritage Assets		Nil
Library Books		Nil
Playgrounds	Straight Line	20
Parks	Straight Line	2
Landfill Sites*(see note)		
Water Assets		
- Water Schemes	Straight Line	Asset life of 70 years
- Drainage Schemes	Straight Line	Asset life of 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 have been included in Note 1 under land. Depreciation represents the depletion of the landfill asset.

9. Government Grants

Government grants are accounted for on an accrual basis. Grants received to cover day to day operations are credited to the Statement of Comprehensive Income (Income 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.

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 in 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 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.

FINANCIAL ACCOUNTS

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT)

FOR YEAR ENDED 31ST DECEMBER 2020

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 2020 €	Income 2020 €	Net Expenditure 2020 €	Net Expenditure 2019 €
Housing and Building		24,296,301	29,089,505	(4,793,204)	(4,732,528)
Roads, Transportation & Safety		34,004,106	22,078,768	11,925,338	10,613,152
Water Services		10,345,455	9,630,118	715,336	320,173
Development Management		35,327,040	26,832,802	8,494,238	8,105,293
Environmental Services		16,715,001	2,862,838	13,852,163	10,899,875
Recreation & Amenity		9,479,004	1,077,344	8,401,660	8,510,568
Agriculture, Education, Health & Welfare		2,787,425	1,580,313	1,207,113	1,125,967
Miscellaneous Services		28,074,424	27,909,421	165,003	6,093,565
Total Expenditure/Income	15	161,028,757	121,061,109		
Net Cost of Division to be funded from Rates and Local Property Tax				39,967,648	40,936,064
Rates				41,632,045	36,437,513
Local Property Tax				14,773,182	14,770,451
Surplus/(Deficit) for Year before Transfer				16,437,580	10,271,900
Transfers from/(to) Reserves	14			(15,182,881)	(8,629,589)
Overall Surplus/(Deficit) for Year	16			1,254,699	1,642,311
General Reserve at 1st January				(2,127,852)	(3,770,163)
General Reserve at 31st December				(873,153)	(2,127,852)

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 31st DECEMBER 2020

	Notes	2020	2019
		€	€
Fixed Assets	1		
Operational		922,569,108	909,491,408
Infrastructural		1,782,005,803	1,780,542,780
Community		58,348,592	52,066,314
Non-Operational		17,529,293	18,355,087
		2,780,452,796	2,760,455,589
Work-in-Progress and Preliminary Expenses	2	112,605,650	104,067,910
Long Term Debtors	3	88,246,350	80,571,680
Current Assets			
Stock	4	373,198	346,881
Trade Debtors & Prepayments	5	31,815,472	25,542,420
Bank Investments		32,901,965	19,338,510
Cash at Bank		-	-
Cash in Transit		800	950
		65,091,436	45,228,762
Current Liabilities			
Bank Overdraft		1,784,993	5,124,833
Creditors & Accruals	6	46,323,294	31,890,043
Finance Leases		-	-
		48,108,287	37,014,876
Net Current Assets / (Liabilities)		16,983,149	8,213,886
Creditors (Amounts greater than one year)			
Loans Payable	7	137,547,655	132,856,205
Finance Leases		-	-
Refundable Deposits	8	5,722,670	5,658,049
Other		22,423,293	13,910,046
		165,693,618	152,424,299
Net Assets / (Liabilities)		2,832,594,328	2,800,884,765
Represented By			
Capitalisation	9	2,780,452,796	2,760,455,589
Income WIP	2	112,834,889	105,093,023
General Revenue Reserve		(873,153)	(2,127,852)
Other Specific Reserves		-	-
Other Balances	10	(59,820,204)	(62,535,995)
Total Reserves		2,832,594,328	2,800,884,765

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

AS AT 31ST DECEMBER 2020

		2020	2020
	Note	€	€
REVENUE ACTIVITIES			
Net Inflow/(outflow) from Operating Activities	17		9,388,580
CAPITAL ACTIVITIES			
Returns on Investment and Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		19,997,207	
Increase/(Decrease) in WIP/Preliminary Funding		7,741,866	
Increase/(Decrease) in Reserves Balances	18	(6,836,161)	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			20,902,912
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(19,997,207)	
(Increase)/Decrease in WIP/Preliminary Funding		(8,537,740)	
(Increase)/Decrease in Other Capital Balances	19	16,555,321	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(11,979,626)
Financing			
Increase/(Decrease) in Loan & Lease Financing	20	5,530,027	
(Increase)/Decrease in Reserve Financing	21	(7,003,368)	
Net Inflow/(Outflow) from Financing Activities			(1,473,341)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			64,621
Net Increase/(Decrease) in Cash and Cash Equivalents	22		16,903,147

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 Network	Total
Costs										
Accumulated Costs at 1st Jan	84,294,899	46,719,792	566,446,416	244,037,687	17,658,783	3,862,363	2,282,845	1,854,103,553	-	2,819,406,336
Additions - Purchased	2,281,943	-	11,727,025	2,300,582	847,538	401,381	91,540	1,463,023	-	19,113,033
Additions - Transfer WIP	-	6,558,751	293,901	-	-	-	-	-	-	6,852,652
Disposals\Statutory Transfers	(1,013,751)	(79,998)	(1,993,824)	-	(112,143)	-	-	-	-	(3,199,716)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Costs Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs 31/12/2020	85,563,091	53,198,545	576,473,519	246,338,269	18,394,179	4,263,743	2,374,385	1,855,566,576	-	2,842,177,306
Depreciation										
Accumulated Depreciation at 1st Jan	5,527,483	3,771,471	-	-	13,853,112	3,431,941	-	32,366,740	-	58,950,748
Provision for year	-	286,446	-	-	894,990	258,198	-	1,471,215	-	2,910,850
Disposals\Statutory Transfers	-	(79,998)	-	-	(62,090)	-	-	-	-	(142,088)
Accumulated Depreciation 31/12/2020	5,527,483	3,977,919	-	-	14,686,012	3,690,140	-	33,837,956	-	61,719,510
Net Book Value at 31/12/2020	80,035,608	49,220,625	576,473,519	246,338,269	3,708,167	573,604	2,374,385	1,821,728,620	-	2,780,452,796
Net Book Value at 31/12/2019	78,767,416	42,948,321	566,446,416	244,037,687	3,805,671	430,421	2,282,845	1,821,736,812	-	2,760,455,588
Net Book Value by Category										
Operational	60,749,558	526,719	576,473,519	240,604,188	3,708,167	573,604	210,536	39,722,817	-	922,569,108
Infrastructure	-	-	-	-	-	-	-	1,782,005,803	-	1,782,005,803
Community	1,756,757	48,693,906	-	5,734,081	-	-	2,163,848	-	-	58,348,592
Non-Operational	17,529,293	-	-	-	-	-	-	-	-	17,529,293
Net Book Value at 31/12/2020	80,035,609	49,220,625	576,473,519	246,338,269	3,708,167	573,604	2,374,384	1,821,728,620	-	2,780,452,796

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
	2020	2020	2020	2019
	€	€	€	€
<u>Expenditure</u>				
Preliminary Expenses	10,330,842	161,384	10,492,226	8,270,967
Work in Progress	102,113,424	-	102,113,424	95,796,943
Total Expenditure	112,444,266	161,384	112,605,650	104,067,910
<u>Income</u>				
Preliminary Expenses	10,443,823	12,454	10,456,277	8,881,463
Work in Progress	102,378,612	-	102,378,612	96,211,560
Total Income	112,822,435	12,454	112,834,889	105,093,023
<u>Net Expended</u>				
Work in Progress	(265,188)	-	(265,188)	(414,617)
Preliminary Expenses	(112,981)	148,930	35,949	(610,496)
Net Over/(Under) Expenditure	(378,169)	148,930	(229,239)	(1,025,113)

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2020	2020	2020	2020	2020	2020	2020	2019
	Balance @ 01/01/2020	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2020	Balance @ 31/12/2019	
	€	€	€	€	€	€	€	€
Long Term Mortgage Advances *	51,905,415	3,916,532	(2,520,461)	(431,842)	5,717	52,875,361	51,905,415	
Tenant Purchase Advances	4,616	-	(3,689)	-	-	927	4,616	
Shared Ownership Rented Equity	394,218	-	-	(797)	(5,680)	387,741	394,218	
	52,304,249	3,916,532	(2,524,150)	(432,639)	37	53,264,029	52,304,249	
Recoupable Loan Advances								
Capital Advance Leasing Facility						16,139,910	17,361,641	
Long Term Investments - Cash						22,423,293	13,910,046	
Long Term Investments - Associated Companies						-	-	
Other						100	100	
						468,000	724,000	
						92,295,332	84,300,036	
Less: Current Portion of Long Term Debtors (Note 5)						(4,048,981)	(3,728,356)	
Total amounts falling due after one year						88,246,350	80,571,680	

* Includes HFA agency loans

4. Stocks

A summary of stock is as follows:

	2020	2019
	€	€
Central Stores	361,486	337,771
Other Depots	11,712	9,110
Total	373,198	346,881

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2020	2019
	€	€
Government Debtors	17,308,728	10,840,446
Commercial Debtors	8,253,981	8,025,170
Non-Commercial Debtors	2,136,315	2,565,041
Development Contribution Debtors	6,125,186	5,588,639
Other Services	10,749,176	10,253,092
Other Local Authorities	123,405	195,090
Revenue Commissioners	-	-
Other	-	-
Current Portion of Long Term Debtors (Note 3)	4,048,981	3,728,356
Total Gross Debtors	48,745,772	41,195,836
Less: Provision for Doubtful Debts	(18,343,156)	(16,327,916)
Total Trade Debtors	30,402,616	24,867,919
Prepayments	1,412,856	674,501
Total	31,815,472	25,542,420

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2020	2019
	€	€
Trade Creditors	4,072,794	4,271,081
Grants	-	-
Revenue Commissioners	1,621,822	1,220,535
Other Local Authorities	-	-
Other Creditors	37,278	5,758
	5,731,894	5,497,374
Accruals	21,090,992	11,808,737
Deferred Income	10,892,359	6,451,952
Add: Current Portion of Loans Payable (Note 7)	8,608,049	8,131,981
Total	46,323,294	31,890,043

7. Loans Payable

(a) Movement in Loans Payable	2020 HFA €	2020 OPW €	2020 Other €	2020 Total €	2019 Total €
Opening Balance	136,809,210	-	4,178,976	140,988,185	136,141,911
Borrowings	13,623,902	-	-	13,623,902	13,676,343
Repayment of Principal	(7,090,515)	-	(1,365,359)	(8,455,874)	(7,992,218)
Early Redemptions	-	-	-	-	(837,378)
Other Adjustments	(17)	-	(492)	(509)	(473)
	143,342,580	-	2,813,124	146,155,704	140,988,185
Less: Current Portion of Loans Payable				8,608,049	8,131,981
Total amounts falling due after one year				137,547,655	132,856,205

(b) Application of Loans

An analysis of loans payable is as follows:

Mortgage

Mortgage Loans *	48,556,998	-	-	48,556,998	48,161,764
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Non Mortgage

Assets/Grants	80,331,349	-	1,127,447	81,458,796	75,464,780
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	14,454,233	-	1,685,677	16,139,910	17,361,641
Shared Ownership Rented Equity	-	-	-	-	-

Balance at 31st December	143,342,580	-	2,813,124	146,155,704	140,988,185
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Less: Current Portion of Loans Payable				8,608,049	8,131,981
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Total Amounts Due after one year				137,547,655	132,856,205
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* Includes HFA Agency Loans

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2020 €	2019 €
Opening Balance at 1st January	5,658,049	4,895,082
Deposits received	787,626	970,486
Deposits repaid	(723,005)	(207,519)
Closing Balance at 31st December	5,722,670	5,658,049

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:

	2020	2020	2020	2020	2020	2020	2020	2020	2019
	Balance @ 01/01/2020 €	Purchased €	Transfers WIP €	Disposals/ Statutory T/F's €	Revaluation €	Historical Cost Adjustments €	Balance @ 31/12/2020 €	Balance @ 31/12/2019 €	
Grants	548,764,808	5,335,522	7,396,434	(1,038,824)	-	-	560,457,940	548,764,808	
Loans	86,072,296	936,437	1,067,551	(44,927)	-	-	88,031,356	86,072,296	
Revenue Funded	16,809,784	690,254	-	(36,128)	-	-	17,463,910	16,809,784	
Leases	1,347,916	-	-	-	-	-	1,347,916	1,347,916	
Development Contributions	8,389,768	-	127,751	-	-	-	8,517,519	8,389,768	
Tenant Purchase Annuities	1,755,419	313,255	-	(79,998)	-	-	1,988,676	1,755,419	
Unfunded	736,681	-	-	-	-	-	736,681	736,681	
Historical	2,061,730,905	30,000	-	(1,075,330)	-	-	2,060,685,575	2,061,730,905	
Other	93,798,761	4,705,032	5,363,449	(924,509)	-	-	102,942,733	93,798,761	
Total Gross Funding	2,819,406,337	12,010,500	13,955,185	(3,199,716)	-	-	2,842,172,306	2,819,406,337	
Less: Amortised							(61,719,510)	(58,950,748)	
Total *							2,780,452,796	2,760,455,589	

* As per note 1

10. Other Balances

A breakdown of other balances is as follows:

	Note	2020 Balance @ 01/01/2020 €	2020 * Capital Reclassification €	2020 Expenditure €	2020 Income €	2020 Net Transfers €	2020 Balance @ 31/12/2020 €	2019 Balance @ 31/12/2019 €
Development Contributions Balances								
	(i)	10,948,956	-	(1,358,529)	1,503,857	(5,072,010)	8,739,332	10,948,956
Capital Account Balances including Asset Formation and Enhancement								
	(ii)	(23,416,338)	(226,728)	48,114,642	40,274,548	26,324,805	(5,158,356)	(23,416,338)
Voluntary & Affordable Housing Balances								
- Voluntary Housing	(iii)	(361,287)	-	3,296,317	2,964,980	-	(692,624)	(361,287)
- Affordable Housing	(iii)	1,371,325	-	-	-	(1,371,325)	-	1,371,325
Reserves Created for Specific Purposes								
	(iv)	22,755,794	127,709	2,684,366	5,757,619	(7,827,499)	18,129,256	22,755,794
Net Capital Balances		11,298,450	(99,019)	52,736,796	50,501,003	12,053,970	21,017,609	11,298,450
Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities)	(v)						(80,837,913)	(73,834,545)
Interest in Associated Companies	(vi)						100	100
Total Other Balances							(59,820,204)	(62,535,995)

* 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:

	2020	2019
	€	€
Net WIP and Preliminary Expenses (Note 2)	229,239	1,025,113
Capital Balances (Note 10)	21,017,609	11,298,450
Capital Balance Surplus/(Deficit) at 31st December	21,246,849	12,323,563

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

Opening Balance at 1st January	12,323,564	13,235,395
Expenditure	65,731,971	72,226,881
Income		
- Grants	42,244,894	55,149,546
- Loans	9,800,000	6,400,000
- Other	10,300,658	3,769,367
Total Income	62,345,552	65,318,913
Net Revenue Transfers	12,309,704	5,996,137
Closing Balance	21,246,849	12,323,564

12. Mortgage Loan Funding Position

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

	2020 € Loan Annuity	2020 € Rented Equity	2020 € Total	2019 € Total
Mortgage Loans/Equity Receivable (Note 3)	52,875,361	387,741	53,263,102	52,299,633
Mortgage Loans/Equity Payable (Note 7)	(48,556,998)	-	(48,556,998)	(48,161,764)
Surplus/(Deficit) in Funding @ 31st of Decembe	4,318,363	387,741	4,706,104	4,137,869

NOTE: Cash on Hand relating to Redemptions and Relending

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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
	2020	2020	2020	2019
	€	€	€	€
Expenditure	(1,964,356)	(409,009)	(2,373,365)	(2,630,430)
Charged to Jobs	2,732,918	523,662	3,256,580	3,926,457
Surplus/(Deficit) for Year	768,562	114,653	883,216	1,296,029
Transfers from/(to) Reserves	(768,562)	(114,653)	(883,216)	(1,296,027)
Surplus/(Deficit) before Transfers	-	-	-	-

14. Analysis of Transfers to/from Reserves

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

	2020	2020	2020	2019
	Transfer	Transfer	Net	Net
	From	To	€	€
	Reserves	Reserves	€	€
	€	€	€	€
Principal Repaid - Non Mortgage Loans (Own Asset)	-	(3,805,492)	(3,805,492)	(3,566,606)
Principal Repaid - Non Mortgage Loans (Recoupable)	-	(67,686)	(67,686)	(66,847)
Principal Repaid - Finance Leases	-	-	-	-
Transfers - Other Balance Sheet Reserves	1,000,000	-	1,000,000	1,000,000
Transfers - Capital Account	217,112	(12,526,816)	(12,309,704)	(5,996,136)
Surplus/(Deficit) for Year	1,217,112	(16,399,993)	(15,182,881)	(8,629,589)

15. Analysis of Revenue Income

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

		2020		2019	
	Appendix No	€		€	
State Grants & Subsidies	3	81,575,824	46.0%	33,680,851	27.2%
Contributions from other Local Authorities		513,823	0.3%	491,696	0.4%
Goods and Services	4	38,971,462	22.0%	38,250,398	30.9%
		121,061,109	68.2%	72,422,945	58.6%
Local Property Tax		14,773,182	8.3%	14,770,451	11.9%
Rates		41,632,045	23.5%	36,437,513	29.5%
Total Income		177,466,336	100.0%	123,630,910	100.0%

16. Over/Under Expenditure

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

	EXPENDITURE						INCOME						NET
	Excluding Transfers		Including Transfers		(Over)/Under Budget		Excluding Transfers		Including Transfers		(Over)/(Under) Budget		
	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	
	€	€	€	€	€	€	€	€	€	€	€	€	€
Housing & Building	24,296,301	1,334,020	25,630,321	26,184,717	554,396	29,089,505	217,112	29,306,617	30,350,192	(1,043,575)	(489,179)		
Roads Transportation & Safety	34,004,106	2,059,640	36,063,747	36,141,465	77,718	22,078,768	-	22,078,768	23,308,668	(1,229,900)	(1,152,181)		
Water Services	10,345,455	368,410	10,713,864	11,609,097	895,233	9,630,118	-	9,630,118	10,651,816	(1,021,698)	(126,465)		
Development Management	35,327,040	2,235,220	37,562,260	13,988,373	(23,573,887)	26,832,802	-	26,832,802	2,673,038	24,159,764	585,877		
Environmental Services	16,715,001	2,646,071	19,361,072	15,466,554	(3,894,518)	2,862,838	-	2,862,838	1,842,460	1,020,378	(2,874,140)		
Recreation & Amenity	9,479,004	1,409,029	10,888,033	10,362,899	(525,134)	1,077,344	-	1,077,344	744,588	332,756	(192,379)		
Agriculture, Education, Health & Welfare	2,787,425	702,887	3,490,313	2,783,369	(706,944)	1,580,313	-	1,580,313	879,935	700,378	(6,566)		
Miscellaneous Services	28,074,424	5,644,716	33,719,140	14,821,040	(18,898,100)	27,909,421	1,000,000	28,909,421	4,570,193	24,339,228	5,441,128		
Total Divisions	161,028,757	16,399,994	177,428,750	131,357,514	(46,071,236)	121,061,109	1,217,112	122,278,221	75,020,890	47,257,331	1,186,095		
Local Property Tax	-	-	-	-	-	14,773,182	-	14,773,182	14,773,182	-	-		
Rates	-	-	-	-	-	41,632,045	-	41,632,045	41,563,442	68,603	68,603		
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	-		
Total Divisions	-	-	-	-	-	56,405,227	-	56,405,227	56,336,624	68,603	68,603		
Surplus/(Deficit) for Year	161,028,757	16,399,994	177,428,750	131,357,514	(46,071,236)	177,466,336	1,217,112	178,683,448	131,357,514	47,325,934	1,254,698		

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

	2020
	€
Operating Surplus/(Deficit) for Year	1,254,698
(Increase)/Decrease in Stocks	(26,317)
(Increase)/Decrease in Trade Debtors	(6,273,052)
Increase/(Decrease) in Creditors Less than One Year	14,433,251
	<u>9,388,580</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Contributions	(2,209,624)
Increase/(Decrease) in Reserves created for specific purposes	(4,626,537)
	<u>(6,836,161)</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Voluntary Housing Balances	(331,337)
(Increase)/Decrease in Affordable Housing Balances	(1,371,325)
(Increase)/Decrease in Capital account balances including asset formation/enhancement	18,257,983
	<u>16,555,321</u>

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

(Increase)/Decrease in Long Term Debtors	(7,674,671)
Increase/(Decrease) in Mortgage Loans	395,234
Increase/(Decrease) in Asset/Grant Loans	5,994,015
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(1,221,731)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	-
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(476,068)
Increase/(Decrease) in Long Term Creditors - Deferred Income	8,513,247
	<u>5,530,027</u>

21. Increase/(Decrease) in Reserve Financing

	2020
	€
(Increase)/Decrease in Balance Sheet accounts relating to loan principal & Unrealised TP Annuities	(7,003,368)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>(7,003,368)</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	13,563,455
Increase/(Decrease) in Cash at Bank/Overdraft	3,339,840
Increase/(Decrease) in Cash in Transit	(150)
	<u>16,903,145</u>

23. Accounting for the Rates Waiver/Credit in Lieu in relation to Commercial Rates

To support both the local government sector and commercial rate payers, a funding package of €900m was allocated by the Government to fund the cost of a waiver of commercial rates for 9 months (27th March 2020- 27th December 2020) for businesses forced to close and business that experienced significant negative economic disruption due to public health restrictions imposed in response to COVID-19. The cost of this support is reported in Appendix 1 as a Payment of Subsidies and Grants under the Operational Expenses heading. The income appears in Appendix 3 under the Department of Housing, Local Government and Heritage under Miscellaneous. The credit in lieu is reported in Appendix 7 under Waivers/Credits. The full Rates Accrued Income for 2020 appears in the Income and Expenditure Account as normal.

A number of rates customers who were entitled and received a rates waiver continued to pay their rates in 2020. In most cases these rates payments were not refunded to customers. On a once off basis, any customer who had a credit balance as a result of the rates waiver, this credit was treated as deferred income.

24. Accounting for Restart Grant and Restart Grants Plus

As part of the Government July stimulus package, the Restart Grant was introduced as a direct aid to micro and small businesses to help with the costs associated with reopening and re-employing workers following the Covid-19 closures. The scheme was funded by the Department of Enterprise, Trade and Employment but was administered on its behalf by the Local Authorities. The cost of this support is reported in Appendix 1 as a Payment of Subsidies and Grants under the Operational Expenses heading. The income appears in Appendix 3 under Local Enterprise Office. The expenditure and income is also reflected in Appendix 2, Division D, Service 09 (Economic Development and Promotion).

25. Contingent Liabilities

- Wexford County Council has entered into an agreement in respect of road development at Ballynagee, 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. In the 2019 Annual Financial Statement, the contingent liability for New Ross Port was stated under this note to the accounts. The 2020 Annual Financial Statement reflects the assets and liabilities of New Ross Port at year end, which can be summarised as follows :-

o Fixed Assets	-	€2,584,000
o Defined Pension Benefit Plan (Asset)	-	€1,676,413
o Defined Pension Benefit Plan (Liability)	-	(€2,951,413)
o Long Term Loans	-	(€1,500,000)

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 of €3.126m has been reserved to the capital account, in the 2020 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 1
ANALYSIS OF EXPENDITURE
FOR PERIOD ENDED 31ST DECEMBER 2020

	2020	2019
	€	€
<u>Payroll</u>		
- Salary & Wages	41,601,818	39,947,543
- Pensions (Incl. Gratuities)	7,826,291	6,664,463
- Other Costs	1,576,085	1,511,534
Total	51,004,194	48,123,540
<u>Operational Expenses</u>		
- Purchase of Equipment	1,287,524	567,198
- Repairs & Maintenance	1,914,188	2,389,254
- Contract Payments	15,034,203	11,443,654
- Agency Services	3,633,127	2,650,851
- Machinery Yard Charges (Incl Plant Hire)	1,903,719	1,843,320
- Purchase of Materials & Issues from Stores	7,124,008	7,267,946
- Payments of Subsidies & Grants	46,695,316	6,692,722
- Members Costs	4,231	10,704
- Travelling & Subsistence	1,165,658	1,597,174
- Consultancy & Professional Fees Payments	4,132,257	3,496,181
- Energy Costs	2,656,616	2,975,714
- Other	9,119,862	9,793,074
Total	94,670,710	50,727,793
<u>Administration Expenses</u>		
- Communication Expenses	738,512	901,796
- Training	337,855	497,782
- Printing & Stationery	195,577	283,408
- Contributions to Other Bodies	396,944	244,851
- Other	878,855	786,980
Total	2,547,742	2,714,817
<u>Establishment Expenses</u>		
- Rent & Rates	629,892	1,018,887
- Other	651,091	658,359
Total	1,280,983	1,677,246
Financial Expenses	7,134,045	7,853,494
Miscellaneous Expenses	4,391,083	2,262,120
Total Expenditure	161,028,757	113,359,009

Appendix 2

SERVICE DIVISION A

Housing and Building

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
A01 Maintenance/Improvement of LA Housing	6,713,072	273,574	16,961,217	-	17,234,791
A02 Housing Assessment, Allocation and Transfer	847,489	-	17,528	-	17,528
A03 Housing Rent and Tenant Purchase Administration	828,280	-	17,652	-	17,652
A04 Housing Community Development Support	785,457	-	16,066	-	16,066
A05 Administration of Homeless Service	659,813	286,668	163,362	-	450,030
A06 Support to Housing Capital & Affordable Prog.	2,133,727	593,579	17,410	-	610,989
A07 RAS Programme	9,276,849	7,984,406	(300,200)	-	7,684,206
A08 Housing Loans	1,646,112	27,026	1,313,412	-	1,340,438
A09 Housing Grants	2,294,469	1,498,521	4,840	-	1,503,361
A11 Agency & Recoupable Services	14,495	-	-	-	-
A12 Housing Assistance Programme	430,559	167,643	263,914	-	431,557
Total Including Transfers to/from Reserves	25,630,321	10,831,418	18,475,199	-	29,306,617
Less: Transfers to/from Reserves	1,334,020	-	217,112	-	217,112
Total Excluding Transfers to/from Reserves	24,296,301	10,831,418	18,258,087	-	29,089,505

SERVICE DIVISION B

Road Transport & Safety

Service	EXPENDITURE		INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
B01 NP Road - Maintenance and Improvement	1,557,066	1,022,739	14,650	-	1,037,389
B02 NS Road - Maintenance and Improvement	171,955	37,170	2,878	-	40,048
B03 Regional Road - Maintenance and Improvement	2,672,184	357,000	41,073	-	398,073
B04 Local Road - Maintenance and Improvement	25,830,827	16,775,285	361,646	-	17,136,931
B05 Public Lighting	1,883,224	-	40,443	-	40,443
B06 Traffic Management Improvement	87,070	-	1,177	-	1,177
B07 Road Safety Engineering Improvement	662,232	443,274	916	-	444,190
B08 Road Safety Promotion/Education	209,440	-	11,906	-	11,906
B09 Maintenance & Management of Car Parking	1,371,101	-	1,829,161	-	1,829,161
B10 Support to Roads Capital Prog.	326,004	-	2,224	-	2,224
B11 Agency & Recoupable Services	1,292,643	986,939	150,290	-	1,137,229
Total Including Transfers to/from Reserves	36,063,747	19,622,407	2,456,362	-	22,078,768
Less: Transfers to/from Reserves	2,059,640	-	-	-	-
Total Excluding Transfers to/from Reserves	34,004,106	19,622,407	2,456,362	-	22,078,768

SERVICE DIVISION C

Water Services

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
C01 Operation and Maintenance of Water Supply	4,555,485	-	4,492,099	-	4,492,099
C02 Operation and Maintenance of Waste Water Treatment	2,442,374	-	2,354,677	-	2,354,677
C03 Collection of Water and Waste Water Charges	387,788	-	371,835	-	371,835
C04 Operation and Maintenance of Public Conveniences	522,345	-	15,645	-	15,645
C05 Admin of Group and Private Installations	1,469,683	1,273,198	4,971	-	1,278,169
C06 Support to Water Capital Programme	1,111,161	-	1,029,660	-	1,029,660
C07 Agency & Recoupable Services	24,860	-	35,023	-	35,023
C08 Local Authority Water & Sanitary Services	200,168	53,011	-	-	53,011
Total Including Transfers to/from Reserves	10,713,864	1,326,209	8,303,909	-	9,630,118
Less: Transfers to/from Reserves	368,410	-	-	-	-
Total Excluding Transfers to/from Reserves	10,345,455	1,326,209	8,303,909	-	9,630,118

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	1,192,707	16,000	21,129	-	37,129
D02 Development Management	2,378,589	-	897,514	-	897,514
D03 Enforcement	983,290	-	20,640	-	20,640
D04 Op & Mnce of Industrial Sites & Commercial Facilities	3,471	-	-	-	-
D05 Tourism Development and Promotion	231,028	-	1,250	-	1,250
D06 Community and Enterprise Function	1,787,697	472,447	26,708	-	499,155
D07 Unfinished Housing Estates	72,155	-	-	-	-
D08 Building Control	806,321	-	50,291	-	50,291
D09 Economic Development and Promotion	28,920,060	24,795,962	218,548	-	25,014,510
D10 Property Management	923,420	-	272,852	-	272,852
D11 Heritage and Conservation Services	263,522	39,460	-	-	39,460
Total Including Transfers to/from Reserves	37,562,260	25,323,869	1,508,933	-	26,832,802
Less: Transfers to/from Reserves	2,235,220	-	-	-	-
Total Excluding Transfers to/from Reserves	35,327,040	25,323,869	1,508,933	-	26,832,802

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	2,462,163	-	5,232	-	5,232
E02 Op & Mnce of Recovery & Recycling Facilities	1,642,709	118,016	674,526	-	792,542
E04 Provision of Waste to Collection Services	74,136	-	2,921	-	2,921
E05 Litter Management	1,168,187	-	32,381	-	32,381
E06 Street Cleaning	2,016,160	-	26,553	-	26,553
E07 Waste Regulations, Monitoring and Enforcement	702,580	231,215	72,834	-	304,049
E08 Waste Management Planning	102,836	-	262	-	262
E09 Maintenance and Upkeep of Burial Grounds	504,146	-	129,698	-	129,698
E10 Safety of Structures and Places	3,874,463	226,120	230,283	-	456,403
E11 Operation of Fire Service	5,237,458	-	624,534	-	624,534
E12 Fire Prevention	416,047	-	178,917	-	178,917
E13 Water Quality, Air and Noise Pollution	1,078,191	220,126	57,254	-	277,380
E14 Agency & Recoupable Services	31,996	31,966	-	-	31,966
E15 Climate Change and Flooding	50,000	-	-	-	-
Total Including Transfers to/from Reserves	19,361,072	827,443	2,035,395	-	2,862,838
Less: Transfers to/from Reserves	2,646,071	-	-	-	-
Total Excluding Transfers to/from Reserves	16,715,001	827,443	2,035,395	-	2,862,838

SERVICE DIVISION F

Recreation and Amenity

Service	EXPENDITURE	INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities
F01 Operation and Maintenance of Leisure Facilities	356,545	-	5,335	-
F02 Operation of Library and Archival Service	5,574,598	70,228	307,971	-
F03 Op, Mice & Imp of Outdoor Leisure Areas	1,993,248	-	39,767	-
F04 Community Sport and Recreational Development	1,339,595	230,634	226,766	-
F05 Operation of Arts Programme	1,624,047	-	196,643	-
Total Including Transfers to/from Reserves	10,888,033	300,862	776,482	-
Less: Transfers to/from Reserves	1,409,029	-	-	-
Total Excluding Transfers to/from Reserves	9,479,004	300,862	776,482	-
				1,077,344
				1,077,344

SERVICE DIVISION G

Agriculture, Education, Health and Welfare

Service	EXPENDITURE	INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities
G01 Land Drainage Costs	30,713	-	-	-
G02 Operation and Maintenance of Piers and Harbours	2,099,999	-	1,236,340	1,320
G03 Coastal Protection	214,926	-	1,308	-
G04 Veterinary Service	695,104	125,366	197,791	-
G05 Educational Support Services	449,570	18,058	131	-
Total Including Transfers to/from Reserves	3,490,313	143,424	1,435,569	1,320
Less: Transfers to/from Reserves	702,887	-	-	-
Total Excluding Transfers to/from Reserves	2,787,425	143,424	1,435,569	1,320
				1,580,313
				1,580,313

SERVICE DIVISION H

Miscellaneous Services

Service	EXPENDITURE	INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities
H01 Profit/Loss Machinery Account	738,988	-	53,001	-
H02 Profit/Loss Stores Account	789,752	-	527,325	-
H03 Administration of Rates	22,451,911	15,997,679	27,941	-
H04 Franchise Costs	389,556	-	7,952	-
H05 Operation of Morgue and Coroner Expenses	261,039	-	916	-
H06 Weighbridges	38,483	-	17,302	-
H07 Operation of Markets and Casual Trading	2,244,500	-	16,959	-
H09 Local Representation/Civic Leadership	1,474,389	-	5,581	-
H10 Motor Taxation	1,124,414	-	11,685	-
H11 Agency & Recoupable Services	4,206,108	7,202,514	4,528,064	512,503
Total Including Transfers to/from Reserves	33,719,140	23,200,193	5,196,726	512,503
Less: Transfers to/from Reserves	5,644,716	-	1,000,000	-
Total Excluding Transfers to/from Reserves	28,074,424	23,200,193	4,196,726	512,503
TOTAL ALL DIVISIONS (Excluding Transfers)	161,028,757	81,575,824	38,971,462	513,823
				121,061,109

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2020	2019
	€	€
Department of Housing, Local Government, and Heritage		
Housing Grants & Subsidies	10,831,418	9,902,321
Local Improvement Schemes	-	-
Road Grants	-	-
Water Services Group Schemes	696,513	655,343
Environmental Protection/Conservation Grants	550,159	444,528
Library Services	-	-
Urban and Village Renewal Schemes	-	-
Miscellaneous	24,242,583	3,470,226
	36,320,673	14,472,417
Other Departments and Bodies		
Road Grants	18,635,468	15,703,573
Local Enterprise Office	2,243,852	976,817
Community Employment Schemes	986,939	1,173,592
Civil Defence	116,000	112,435
Higher Education Grants	-	-
Miscellaneous	23,272,893	1,242,018
	45,255,152	19,208,435
TOTAL	81,575,824	33,680,851

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2020	2019
	€	€
Rents from Houses	17,628,889	17,491,219
Housing Loans Interest & Charges	1,301,070	1,280,588
Domestic Water	-	-
Commercial Water	-	-
Irish Water	8,054,591	8,102,699
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	863,388	782,460
Parking Fines/Charges	1,788,410	2,918,693
Recreation & Amenity Activities	335,813	303,611
Library Fees/Fines	7,573	16,841
Agency Services	35,053	52,166
Pension Contributions	1,308,050	1,224,077
Property Rental & Leasing of Land	382,785	292,072
Landfill Charges	640,946	489,407
Fire Charges	689,090	651,747
NPPR	766,120	1,104,772
Miscellaneous	5,169,684	3,540,047
	38,971,462	38,250,398

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2020	2019
	€	€
<u>EXPENDITURE</u>		
Payments to Contractors	18,192,665	27,176,078
Purchase of Land	614,035	407,999
Purchase of Other Assets/Equipment	12,402,526	22,917,318
Professional & Consultancy Fees	4,460,682	5,136,192
Other	30,062,063	16,589,294
Total Expenditure (Net of Internal Transfers)	65,731,971	72,226,881
Transfers to Revenue	217,112	852,898
Total Expenditure (Including Transfers)*	65,949,083	73,079,778
<u>INCOME</u>		
Grants and LPT	42,244,894	55,149,546
Non-Mortgage Loans	9,800,000	6,400,000
Other Income		
Development Contributions	1,538,017	(3,256,073)
Property Disposals - Land	240,000	-
- LA Housing	137,000	-
- Other Property	250	12,730
Tenant Purchase Annuities	27,728	22,846
Car Parking	-	-
Other	8,357,662	6,989,864
Total Income (Net of Internal Transfers)	62,345,552	65,318,913
Transfers from Revenue	12,526,816	6,849,035
Total Income (Including Transfers) *	74,872,368	72,167,948
Surplus/(Deficit) for year	8,923,285	(911,831)
Balance (Debit)/Credit @ 1st January	12,323,564	13,235,395
Balance (Debit)/Credit @ 31st December 2020	21,246,849	12,323,564

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

APPENDIX 6

ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

	Balance at 01/01/2020	Expenditure	INCOME			TRANSFERS		Balance at 31/12/2020
			Grants & LPT	Non Mortgage Loans *	Other	Transfers from Revenue	Transfers to Revenue	
01 HOUSING & BUILDING	456,234	29,171,788	27,376,120	-	2,216,770	434,268	217,112	643,522
02 ROAD TRANSPORTATION & SAFETY	3,603,603	10,551,375	7,238,368	2,000,000	1,277,312	1,285,692	-	6,410,410
03 WATER SERVICES	(214,711)	1,820,141	819,806	-	813,251	106,057	-	(168,054)
04 DEVELOPMENT MANAGEMENT	4,034,689	10,239,147	3,443,545	6,292,388	3,057,532	1,761,351	-	7,729,385
05 ENVIRONMENTAL SERVICES	(1,540,168)	323,867	162,329	-	18,050	710,421	-	(260,450)
06 RECREATION & AMENITY	705,557	3,628,558	2,895,518	-	78,245	652,078	-	2,312,706
07 AGRICULTURE, EDUCATION, HEALTH & WELFARE	(971,252)	872,051	326,289	-	8,074	178,235	-	(195,046)
08 MISCELLANEOUS	6,249,613	9,125,044	(17,080)	1,507,612	2,831,423	7,398,714	-	4,774,374
	12,323,564	65,731,971	42,244,894	9,800,000	10,300,658	12,526,816	217,112	21,246,849

Note: Mortgage related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2020

A	B	C	D	E	F	G	H	I	J	K
Debtor Type	Opening Arrears at 01/01/2020	Accrued	Vacant Property Adjustments	Write Offs	Waivers & Credits	Total for Collection =(B+C-D-E-F)	Amount Collected	Closing Arrears at 31/12/2020 =(G-H)	Specific Doubtful Arrears	%Collected =(H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	6,055,101	41,632,045	871,007	1,345,988	15,987,109	29,483,042	22,624,259	6,858,783	2,401,019	84%***
Rents & Annuities	1,753,424	17,633,097	-	226,441	-	19,160,080	17,851,003	1,309,077	-	93%
Housing Loans	(104,376)	3,819,414	-	334	-	3,714,704	3,873,729	(159,025)	-	104%

*Specific doubtful arrears = (i) Vacancy applications pending/criteria not met & (ii) Accounts in examinership/receivership/liquidation and no communication

**To alleviate the impact of Covid19 on eligible businesses during 2020 the Government announced a 9 month rates waiver scheme. The amounts waived are shown in the Waived/Credits column in the table above and results in a corresponding reduction in the total for collection. This also has the effect of reducing the % collected in the final column. The Council received a grant equal to the amount waived and this is included in the grant income in Appendix 3. For prior year comparison purposes if the income was included in the Amount Collected column rather than the Waived/Credits column the % collected would have been 90%.

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	40%	Associate	148,219	190,486	689,634	843,454	(42,267)	N	31/12/2020
National 1798 Visitor Centre	50%	Associate	906,951	484,390	317,066	289,545	225,838	N	31/12/2020
Wexford Heritage Trust	44%	Associate	1,882,197	584,583	888,628	846,252	1,297,614	N	31/12/2020
The Model County Enterprise Company	33%	Associate	891,461	225,558	463,969	392,795	366,042	N	31/12/2020
Wexford Monument Trust	60%	Associate	24,675	715	5,672	5,723	23,960	N	31/12/2020
New Ross Sports & Leisure	33%	Subsidiary	5,655,797	6,062,375	1,661,718	700,961	(406,678)	N	31/12/2020
Wexford Swimming Pool	40%	Associate	152,009	220,578	379,934	476,144	(68,569)	N	31/12/2020