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Mr Martin O'Brien,  
Chief Executive,  
Louth and Meath Education and Training Board,  
Abbey Road,  
Navan,  
Co.Meath C15 N67E.

Financial Statements for Year Ended 31 December 2017

Dear Mr O'Brien,

The Comptroller and Auditor General has certified the financial statements of Louth and Meath Education and Training Board for the year ended 31 December 2017.

A copy of the financial statements together with the opinion of the Comptroller and Auditor General is enclosed. These documents have also been sent to the Secretary General of the Department of Education and Skills where they will be submitted to the clerks of the Dáil and Seanad for laying before the Houses of the Oireachtas.

Yours sincerely

*Martin Byrne*  
Martin Byrne

Senior Auditor

29 November 2018



**Louth and Meath Education and Training Board**

**Financial Statements For Year Ended 31 December 2017**



**Louth and Meath Education and Training Board**

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## Louth and Meath Education and Training Board

### Statement of Board Responsibilities

Louth and Meath Education and Training Board was established on 1 July 2013 under the provisions of the Education and Training Boards Act 2013.

Section 51 of that Act requires the ETB to keep in such form and in respect of such accounting periods as may be approved by the Minister for Education and Skills with the consent of the Minister for Finance and the Minister for Public Expenditure and Reform, all proper and usual accounts of the monies received or expended by it.

In preparing those accounts, the Board is required to:

- (a) apply the standard accounting policies for the preparation of ETB financial statements
- (b) make judgements and estimates that are reasonable and prudent
- (c) disclose and explain any material departures from the standard accounting policies.

The Board is responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the Board and which enable it to ensure that the Financial Statements comply with section 51 of the Education and Training Boards Act 2013.

The Board is also responsible for safeguarding its assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Signed:**



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**Cllr. Sharon Tolan**  
**Chairperson**

**Date:**

26.11.2018



# **Bord Oideachais & Oiliúna Lu agus na Mi**

## **Louth and Meath Education and Training Board**

### **Statement on the System of Internal Control**

The Louth and Meath Education and Training Board (LMETB) came into being on 1<sup>st</sup> July 2013 under the provisions of the Education and Training Boards Act 2013. On that date, LMETB took over the functions of the former County of Louth and County of Meath VECs. With effect from 1<sup>st</sup> July 2014, LMETB took over, from SOLAS, the assets, liabilities and the management of the activities of Dundalk Training Centre.

The code of governance for ETBs is set out in circular letter 18/2015, which was issued by the Department of Education and Skills to all ETBs on 16<sup>th</sup> March 2015. The code of governance was adopted by LMETB at its meeting on 4<sup>th</sup> June 2015. Prior to this, the Board operated under the provisions of circular letter F11/2005. LMETB, at its meeting held on 25<sup>th</sup> June 2015, completed the process of appointing its Finance and Audit Committees. The Audit Committee met face to face on 4 occasions in 2017 namely 28/02/17, 06/06/17, 19/09/17 and 27/11/17. The Audit Committee also communicated quite extensively as a committee during 2017 via email and phone calls and the Chair of the Audit Committee met the Chief Executive on a number of occasions to discuss various relevant matters.

#### **Responsibility for the System of Internal Control**

As Chairperson of LMETB, I acknowledge the responsibility of the Board for ensuring that an efficient, effective system of internal control is maintained and operated. The system can only provide reasonable and not absolute assurance that assets are safeguarded, transactions are authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected in a timely period.

#### **Key Control Procedures**

The Board has taken steps to ensure an appropriate control environment including the following:

- Establishing procedures for reporting significant control failures and ensuring appropriate corrective action;
- Clearly identifying management and staff responsibilities. This includes the introduction of a new senior management team structure in 2016 and 2017 and the complete restructure of the directorate of organisation, support and development (DOSD) to move each of finance, HR and corporate services (including procurement and land and buildings) to single locations in 2017;
- A raft of policies and procedures from the former VECs have been updated and approved by LMETB over and above those policies which are particular to schools\centres;
- LMETB streamlined work practices in the administrative area and between the two offices;
- The identification and response to risk was part of day-to-day management and LMETB has a strong record in the attainment of objectives and responding to new initiatives. Over the period 2016 to 2017 LMETB set about establishing a formal risk management system involving procedures for identifying and evaluating all risks which could prevent LMETB achieving its objectives. We have worked closely with our insurers and our fellow ETBs in developing a system which is tailored to an ETB's risk environment. The risk management system is now established with regular updates provided at board and at audit committee and a schedule of agreed formal reviews and ongoing monitoring of risk at senior management team meetings where it is a standing agenda item. In addition, an officer within the DOSD has been assigned specific responsibility to support the risk management function. This ensures that through engagement with staff across all directorates the risk register remains a living and evolving document which both predicts potential risks and responds to actual occurrences;
- A formal board of management structure has been implemented across Youthreach services which mirrors arrangements in existence in the schools sector; and,
- Procurement planning and execution and asset management arrangements are being strengthened across LMETB.

The system of internal financial control operated in LMETB is based on:

- Detailed administrative procedures;

- Segregation of duties;
- Specific authorisations;
- Internal checks; and,
- Monthly management review of reports outlining the actual and budgeted results of programmes operated by LMETB.

The Board's monitoring and review of the effectiveness of the system of internal control is informed by the:

- Recommendations made by the Comptroller and Auditor General (C&AG) in management letters or other reports;
- Work of the Audit Committee which considers internal audit reports and reports of the C&AG and reports to the Board whether the Chief Executive is, in the internal auditor's opinion, operating adequate and appropriate systems of internal control; and,
- Chief Executive who has responsibility for the financial control framework.

An internal audit service is provided by the Internal Audit Unit (IAU). A procurement compliance audit at the Regional Skills Training Centre (RSTC) was completed by the IAU which deemed the system of internal control for procurement in the RSTC as adequate. Audit fieldwork of ICT services and of Youthreach services was also completed. Management responses are in preparation in relation to same. Notwithstanding the valuable work completed by the IAU in 2017, the scale of LMETB operations warrants an increase in the level of internal audit with a concomitant resourcing of the IAU to deliver same.

There are a number of issues of control which were identified during 2017 which continue to be material, most of which were previously advised of in the Statements of Control for 2015 and 2016. These are:

- Funds raised locally by schools were allowed to accumulate on the basis that their intended use was to part fund/fund development works in the schools concerned for the benefit of learners. Both the Department of Education and Skills and SOLAS were advised of the issue. A procedure has been put in place to safeguard against a reoccurrence including a board approved clarification on the interpretation of circular 13/2011. The Department has agreed to a running down of the accumulated funds against items eligible under circular 13/2011 over a period of about 18 months which is already well in train;
- The controls in relation to the management of school bank accounts required strengthening. To this end a maximum carrying balance of €10,000 is permitted for LMETB school bank accounts and only one such account is permitted per school. A process of closing all school bank accounts and moving to a single LMETB account is also underway and is being progressed in tandem with deployment of a newly procured online payments system for all schools;
- All development works on LMETB land and buildings require pre-approval by the relevant funding body, i.e. the Department of Education and Skills or SOLAS. A formal application and approval procedure is now in place to systemise this approach and to ensure that all necessary funds and permissions are in place prior to any works commencing;
- A full review of project and self-financing codes was carried out to ensure that funds accumulated in those codes were used for the purposes for which they were intended or were declared as surplus or deficit. Procedures have been amended such that no new codes can now be created without pre approval from the Director of OSD;
- A strengthening of the procedures around invoice redirection fraud has been put in place following one such fraud in November of 2017. This matter is subject to a criminal investigation;
- Following the merger of the three entities now comprising the LMETB there is a need to deepen control in the area of procurement such that an aggregate approach forms the basis for decision making and planning in the ETB. The Board ensures that there is an appropriate focus on good practice in purchasing through approval of policies and procedures designed to ensure compliance with all relevant guidelines. A procurement policy and plan are now in place having been approved by the Board but this is an ongoing area for improvement. There has been additional strengthening of capacity in this area through formal public procurement training, an additional staff resource and consistent and persistent messaging from the senior management team regarding issues of compliance. Nevertheless, goods and services to the value of approximately €2.78m procured in 2017 were not fully in accordance with national procurement guidelines. This figure is based on a review of expenditure undertaken across in excess of thirty individual schools and centres in areas including bus/transport, legal, exam papers, school tours and office supply costs.



This figure also includes €422,000 of contracts which had been extended beyond the original contract date or where the contract had lapsed before having been renewed in areas including school books, agency staff and IT services. While procurement processes were in general undertaken by individual schools and centres, competitions were not run on an aggregated basis. LMETB has highlighted the need for additional staffing in the procurement function in our submissions to the Department of Education and Skills for phase II of the organisation design review for ETB's. LMETB is also actively supporting the shared services approach to the delivery of a financial management information system to deal with the significant limitations in reporting and tracking of procurement related spend on the legacy systems in place;

- The ICT systems underpinning both finance and payroll are legacy systems which represent a potential control weakness. There is a separate financial system in the RSTC which creates additional complexity. A national procurement of a financial shared service system is ongoing at Department level. A national procurement of a payroll shared services system has been completed by the Department and LMETB are in phase two of the rollout of same. Pending the rollout of these shared services systems there is a significant reliance on the manual generation of management reports and an overreliance on the use of spreadsheets. This creates a significant organisational challenge; and,
- LMETB did not meet its obligations in relation to pension benefit statements. A shared services IT solution to support this function is in development as part of the payroll shared service system and additional staffing resources to deal with the significant level of manual input of historical records have been provided. Pensions are a high risk area for ETBs and this has been highlighted to the Department.

### **Annual Review of Controls**

LMETB is committed to operating an efficient, effective and economic internal control system. A formal review of the effectiveness of the system of internal controls was carried out by management and presented to the Chief Executive. On the 23<sup>rd</sup> of March 2018, based on that review, the Chief Executive confirmed to the Audit Committee that the system of internal control was adequate and appropriate in so far as was reasonably practical.

The Board of LMETB resolved on 19<sup>th</sup> November 2015 that overview of risk management of LMETB is a function of the Audit Committee. The Audit Committee reported to the LMETB Board on 4 occasions - 19/01/17, 16/03/17, 20/06/17 and 28/11/17. The Audit Committee has received audit reports and management letters issued by the C&AG issued from 2010. A recommendations tracker system is being maintained and monitored by LMETB management.

In carrying out its duties the Audit Committee has met with a representative from the C&AG's office, the Head of the Internal Audit Unit and LMETB executive management. Meetings have been held in various LMETB locations. The Audit Committee confirm that LMETB have been made fully aware of the aforementioned issues and indeed all issues raised by C&AG at its various board meetings.

The statement of internal control was reviewed and approved by the Board of LMETB at their meeting on 28<sup>th</sup> of March 2018.

**Signed:**



**Cllr. Sharon Tolan**  
**Chairperson**

**Date:**

26.11.2018



## **Ard Reachtaire Cuntas agus Ciste** **Comptroller and Auditor General**

### **Report for presentation to the Houses of the Oireachtas** **Louth and Meath Education and Training Board**

#### **Opinion on financial statements**

I have audited the financial statements of Louth and Meath Education and Training Board for the year ending 31 December 2017 as required under the provisions of Education and Training Boards Act 2013. The financial statements comprise

- the statement of accounting policies
- the operating statement
- the statement of current assets and current liabilities and
- the related notes.

In my opinion,

- the financial statements properly present the income and expenditure of the Board for 2017 and the state of affairs of the Board at 31 December 2017; and
- the financial statements are in accordance with the accounting policies laid down by the Minister for Education and Skills.

#### **Basis of opinion**

I conducted my audit of the financial statements in accordance with the International Standards on Auditing (ISAs) as promulgated by the International Organisation of Supreme Audit Institutions. My responsibilities under those standards are described in the appendix to this report. I am independent of Louth and Meath Education and Training Board and have fulfilled my other ethical responsibilities in accordance with the standards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### **Report on information other than the financial statements, and on other matters**

The Board has presented certain other information together with the financial statements. This comprises the statement of Board responsibilities and the statement on internal control. My responsibilities to report in relation to such information, and on certain other matters upon which I report by exception, are described in the appendix to this report.

#### ***Non compliance with procurement rules***

The statement on internal control discloses that there was a material level of non-compliance with national procurement rules in respect of goods and services procured in 2017, and the steps planned to deal with this.



## **Ard Reachtaire Cuntas agus Ciste** **Comptroller and Auditor General**

### *Adequacy of resources and systems*

The statement on internal control discloses concerns regarding the adequacy of the internal audit resources available to the Louth and Meath Education and Training Board in 2017 and concerns regarding the current financial and payroll systems and their potential impact on internal controls.

*Seamus McCarthy*

**Seamus McCarthy**  
**Comptroller and Auditor General**

**29 November 2018**



## Appendix to the report

### Responsibilities of Board Members

As detailed in the statement of Board responsibilities, the Board members are responsible for

- the preparation of the financial statements in the form prescribed under section 51 of the Education and Training Boards Act 2013
- the keeping of proper books of account which disclose with reasonable accuracy at any time the financial position of the Board
- safeguarding the Board's assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Responsibilities of the Comptroller and Auditor General

I am required under the Education and Training Boards Act 2013 to audit the financial statements of Louth and Meath Education and Training Board and to report thereon to the Houses of the Oireachtas.

My objective in carrying out the audit is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement due to fraud or error. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the ISAs, I exercise professional judgment and maintain professional scepticism throughout the audit. In doing so,

- I identify and assess the risks of material misstatement of the financial statements whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- I obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls.
- I evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures.
- I conclude whether the financial statements properly present the income and expenditure of the Board and whether the statement of balances, as represented by the statement of current assets and current liabilities presents the state of affairs of the Board.
- I evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

### Information other than the financial statements

My opinion on the financial statements does not cover the other information presented with those statements, and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, I am required under the ISAs to read the other information presented and, in doing so, consider whether the other information is materially inconsistent with the financial statements or with knowledge obtained during the audit, or if it otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

### Reporting on other matters

My audit is conducted by reference to the special considerations which attach to State bodies in relation to their management and operation. I report if there are material matters relating to the manner in which public business has been conducted.

I seek to obtain evidence about the regularity of financial transactions in the course of audit. I report if there is any material instance where public money has not been applied for the purposes intended or where transactions did not conform to the authorities governing them.

I also report by exception if, in my opinion,

- I have not received all the information and explanations I required for my audit, or
- the accounting records were not sufficient to permit the financial statements to be readily and properly audited, or
- the financial statements are not in agreement with the accounting records.

## Louth and Meath Education and Training Board

### Financial Statements - Year Ended 31 December 2017

#### Activities and Pay Costs

#### 1 Main Activity

Louth and Meath Education and Training Board provides Education and Training throughout counties Louth and Meath as set out below :

Service	Number of Locations	Number of Participants	Number of Beneficiaries
Primary Level	1	223	-
Centre for European School	1	40	-
Second Level & Post Leaving Certificate	18	12,535	-
Further Education	107	-	11,799
Training	1	-	2,690
Part-time/Night Classes	10	-	3,000
<b>Total</b>	<b>138</b>	<b>12,798</b>	<b>17,489</b>

Beneficiaries refer to the total number of participants on programmes from 1st January 2017 to 31st December 2017.

Participants refer to the total number of enrolments either full time or part time at Autumn 2017.

#### 2 Other Services

The Board also acts as an Agent and runs Self-financing Projects.

Agency work involves running a programme on behalf of another organisation or students, according to agreed criteria and the Board is reimbursed its cost.

Self-financing Projects are programmes run under the complete control of the Board either for the Board or other organisations.

#### 3 Pay Costs

Pay is the principal cost for the Board and the following table indicates the pay ranges and the number of employees in each range :

Pay range*	No. Employees	Cost in 2017 €
0 - 59,999	1,885	42,772,680
60,000 - 69,999	235	15,158,436
70,000 - 79,999	123	9,070,540
80,000 - 89,999	18	1,542,936
90,000 - 99,999	15	1,427,482
100,000 - 109,999	12	1,273,043
110,000 - 119,999	5	565,968
120,000 - 129,999	1	125,742
130,000 - 139,999	-	-
140,000 - 149,999	-	-
150,000 - 159,999	-	-
160,000 - 169,999	1	163,841
170,000 - 179,999	-	-
180,000 - 189,999	1	185,975
<b>Total</b>	<b>2,296</b>	<b>72,286,643</b>

\* Pay ranges include employers' PRSI.

The ETB does not make pension contributions in respect of employees.

In compliance with the Financial Emergency Measures in the Public Interest Legislation the ETB made Pension Related Deductions from employees amounting to €2,510,855 which were remitted to the Department of Education and Skills.

## Louth and Meath Education and Training Board

### Establishment of the Education and Training Board and the Accounting Policies

#### 1 Establishment of the Education and Training Board

Louth and Meath Education and Training Board was established on 1 July 2013 and its functions are set out in section 10 of the Education and Training Boards Act 2013.

Ard Ri Community National School came under the patronage of LMETB with the commencement of the 2017/2018 academic year.

#### 2 Significant Accounting Policies

##### (a) Basis of Presentation

The financial statements are presented in the form approved by the Minister for Education and Skills with the consent of the Minister for Finance and the Minister for Public Expenditure and Reform. They consist of a Statement of Accounting Policies, an Operating Statement, a Statement of Current Assets and Current Liabilities and notes to the financial statements.

Where necessary, the comparative figures for the previous year have been restated on the same bases as those for the current year.

##### (b) Basis of Preparation

The Operating Statement presents Receipts and Payments by Programme Grouping and the resultant Cash Surplus/(Deficit) is adjusted for other debtor and creditor movements to determine the overall result for the period on an accrual basis.

The Statement of Current Assets and Current Liabilities is prepared on the accruals basis by determining state grant and other funder balances at amounts that reflect the related expenditure incurred in accordance with the funding rules.

Third Party Debtors are included in Current Assets. Pay and Expense Liabilities are included in Current Liabilities.

##### (c) Tangible Fixed Assets

All assets purchased including land and buildings, fixtures and fittings and training equipment are expensed in the year of purchase. State grants to fund the purchase of tangible fixed assets are recognised in the same year.

##### (d) Stocks

All consumable stocks are expensed as purchased.

##### (e) Superannuation

The pension entitlements of ETB staff, including those who transferred from SOLAS, are conferred under defined benefits schemes.

Superannuation deductions made from employees' pay in respect of the schemes are retained by the ETB as part of agreed Exchequer funding, or paid over to the Department of Public Expenditure and Reform.

The ETB does not make any contributions towards the schemes.

These unfunded schemes are operated on a pay as you go basis with the annual pension entitlements being paid directly by the Department of Education and Skills on behalf of the ETB.

##### (f) Lease Rentals

All lease rentals are expensed as incurred.




Louth and Meath Education and Training Board

Operating Statement For The Year Ended 31 December 2017

	Note	Year ended 31/12/2017 €	Year ended 31/12/2016 €
<b>RECEIPTS</b>			
Post Primary Schools & Head Office Grants	1	66,707,260	61,142,024
Primary School Grants	2	86,356	22,151
Further Education and Training Grants	3	28,264,154	29,695,738
Student Support Services Grants	4	-	-
Youth Services Grants	5	796,422	343,962
Agencies & Self-Financing Projects	6	7,553,290	8,412,024
Capital Grants	7	22,766,168	14,730,620
		<u>126,173,650</u>	<u>114,346,519</u>
<b>PAYMENTS</b>			
Post Primary Schools & Head Office	8	67,246,754	61,083,035
Primary School	9	69,267	29,535
Further Education and Training	10	27,475,532	30,200,510
Student Support Services	11	-	76,154
Youth Services	12	642,983	327,410
Agencies & Self-Financing Projects	6	7,984,468	8,218,263
Capital	7	23,535,480	15,366,480
		<u>126,954,484</u>	<u>115,301,387</u>
<b>Cash surplus/(deficit) for period</b>		(780,834)	(954,868)
<b>Movement in other net current assets</b>	23	<u>1,030,556</u>	<u>1,257,351</u>
<b>Accrual revenue surplus/(deficit) for period</b>		249,722	302,483
<b>Revenue surplus/(deficit) at 1 January</b>		(2,025,759)	(2,328,242)
<b>Revenue surplus/(deficit) at 31 December</b>		<u>(1,776,037)</u>	<u>(2,025,759)</u>

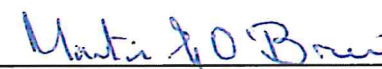
Signed:

  
 Cllr. Sharon Tolan  
 Chairperson

Date:

26-11-2018

Signed:

  
 Mr. Martin G. O'Brien  
 Chief Executive

Date:

26-11-18

The notes on pages 10 to 25 form part of these financial statements

Louth and Meath Education and Training Board

Statement of Current Assets and Current Liabilities as at 31 December 2017

	Note	31/12/2017 €	31/12/2016 €	
<b>Current Assets</b>				
Recurrent State Grants	15	390,108	717,917	
Capital State Grants	16	1,841,073	1,235,334	
Other Recurrent Income	17	189,066	280,553	
Third Party Debtors	18	12,940	-	
Bank Balance		10,141,928	10,922,761	
		<u>12,575,115</u>	<u>13,156,565</u>	
<b>Current Liabilities</b>				
Recurrent State Grants	19	3,416,383	3,027,102	
Capital State Grants	20	3,990,868	4,053,967	
Other Recurrent Income	21	3,907,982	5,457,221	
Pay and Expense Liabilities	22	3,035,919	2,644,034	
		<u>14,351,152</u>	<u>15,182,324</u>	
<b>Net Current (Liabilities)</b>		<u>(1,776,037)</u>	<u>(2,025,759)</u>	
Represented By				
<b>Revenue (Deficit)</b>		<u>(1,776,037)</u>	<u>(2,025,759)</u>	
<b>Analysis of revenue surplus/(deficit)</b>				
		<b>Surplus/(deficit)</b>	<b>Surplus/(deficit)</b>	<b>Surplus/(deficit)</b>
		<b>31/12/2017</b>	<b>2017</b>	<b>31/12/2016</b>
<b>Programme</b>		<b>€</b>	<b>€</b>	<b>€</b>
Post Primary Schools & Head Office		(1,794,354)	100,302	(1,894,656)
Student Support Services		-	-	-
Associated Main Scheme Grants		(586,221)	(586,221)	-
Agency Projects		(701,506)	(570,403)	(131,103)
Self-Financing Projects		1,306,044	1,306,044	-
<b>Total</b>		<u>(1,776,037)</u>	<u>249,722</u>	<u>(2,025,759)</u>

Signed:

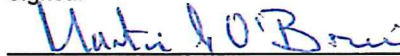


Cllr. Sharon Tolan  
Chairperson

Date:

26-11-2018

Signed:



Mr. Martin G. O'Brien  
Chief Executive

Date:

26-11-18

The notes on pages 10 to 25 form part of these financial statements

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2017

		Year Ended 31/12/2017	Year Ended 31/12/2016
	Sponsoring Department/Funder	€	€
<b>1 Schools &amp; Head Office Receipts</b>			
<b>Pay</b>			
Post Primary Schools & Head Office Net Cash Grant	Department of Education and Skills	57,666,329	52,709,197
Retained Superannuation Contributions	Department of Education and Skills	2,625,495	2,557,485
		<b>60,291,824</b>	<b>55,266,682</b>
<b>Non-Pay</b>			
Post Primary Schools and Head Office Net Cash Grant	Department of Education and Skills	3,585,375	3,561,246
Tuition Fees	Parents/Students	438,852	382,842
Bank Interest	Bank	1	2
Repeat Leaving Certificate Fees	Students	127	762
Insurance Dividend	Irish Public Bodies	94,015	59,723
Other	Other	113	-
		<b>4,118,483</b>	<b>4,004,575</b>
<b>ASSOCIATED PROGRAMMES</b>			
School Services Support	Department of Education and Skills	1,050,016	940,763
DEIS Book Grant	Department of Education and Skills	306,467	297,354
Leaving Certificate Applied	Department of Education and Skills	48,320	43,790
Transition Year Programme	Department of Education and Skills	90,345	79,230
Language Assistant Scheme	Department of Education and Skills	28,562	32,445
JSCP Grant	Department of Education and Skills	10,080	9,480
Physics/Chemistry Grant	Department of Education and Skills	9,841	9,685
School Services Support - PLC	Department of Education and Skills	66,282	143,537
Special Class Grant	Department of Education and Skills	4,614	14,641
Traveller Pupil Capitation	Department of Education and Skills	11,860	22,713
In Career Courses - Main Scheme Travel	Department of Education and Skills	2,822	2,690
Library Grant	Department of Education and Skills	15,000	15,675
DEIS Funding	Department of Education and Skills	222,648	224,293
Ard Ri Community NS	Department of Education and Skills	61,537	-
Transport Escort	Department of Education and Skills	21,750	34,471
Digital ICT Strategy	Department of Education and Skills	322,610	-
JCPA Admin Grant	Department of Education and Skills	3,832	-
Government Network Connection	Department of Education and Skills	19,928	-
Software Grant	Department of Education and Skills	439	-
		<b>2,296,953</b>	<b>1,870,767</b>
<b>Total</b>		<b>66,707,260</b>	<b>61,142,024</b>
<b>2 Primary School Receipts</b>			
Capitation Grant	Department of Education and Skills	49,490	22,151
Ancillary Grant	Department of Education and Skills	36,866	-
		<b>86,356</b>	<b>22,151</b>

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2017

		Year Ended 31/12/2017 €	Year Ended 31/12/2016 €
<b>3 Further Education and Training Receipts</b>	<b>Sponsoring Department/Funder</b>		
<b>Further Education</b>			
VTOS	SOLAS	2,230,090	2,322,107
Youthreach Pay	SOLAS	4,530,300	4,967,671
Special Education Needs Initiative	SOLAS	51,650	46,355
Community Education/SPIDAS	SOLAS	570,752	466,948
Back to Education Initiative	SOLAS	1,147,750	935,946
Adult Education Guidance Initiative	SOLAS	413,784	(16,264)
Adult Literacy	SOLAS	1,195,584	1,403,576
Intensive Tuition	SOLAS	163,724	-
DEIS Family Literacy	SOLAS	55,652	-
PLC Enhanced Capitation/Non-Pay/Rent	SOLAS	202,847	529,159
Guidance Counselling & Psychological Services	SOLAS	45,570	81,931
Innovative Project	SOLAS	159,723	183,360
Other Operational	SOLAS	668,841	956,036
Refugee Resettlement	SOLAS	235,525	22,946
FETAC Locally Devised Assessments	SOLAS	193,468	191,669
		<b>11,865,260</b>	<b>12,091,640</b>
<b>Training</b>			
Specialist Training Providers (STP)	SOLAS	1,592,556	2,768,463
Local Training Initiatives	SOLAS	1,863,334	1,446,988
Bridging Foundation & Skills Training	SOLAS	825,257	152,466
Training Centre Staff & Operations	SOLAS	3,684,149	3,950,514
Community Training Centres	SOLAS	792,147	1,002,799
Traineeships	SOLAS	1,635,165	1,443,964
Apprenticeship	SOLAS	4,124,545	4,940,664
Skills Training and Evening Courses	SOLAS	1,881,741	1,867,294
Other	SOLAS	-	30,946
		<b>16,398,894</b>	<b>17,604,098</b>
<b>Total</b>		<b>28,264,154</b>	<b>29,695,738</b>
<b>4 STUDENT SUPPORT SERVICES RECEIPTS</b>			
Grants and Scholarships	Department of Education and Skills	-	-
<b>Total</b>		<b>-</b>	<b>-</b>
<b>5 YOUTH SERVICES RECEIPTS</b>			
Youth Work	Department of Children and Youth Affairs	129,640	94,715
Local Youth Club Grant Scheme	Department of Children and Youth Affairs	88,989	80,899
Youth Capital Grant	Department of Children and Youth Affairs	-	50,000
YPFSP	Department of Children and Youth Affairs	66,072	62,926
VFMPR Drogheda Capital	Department of Children and Youth Affairs	-	19,500
VFMPR Drogheda Current	Department of Children and Youth Affairs	60,000	15,772
Youth Employability Project	Department of Children and Youth Affairs	-	20,150
Local Youth Club Equipment	Department of Children and Youth Affairs	431,163	-
Local Youth Club Technical Assistance	Department of Children and Youth Affairs	19,558	-
Local Youth Club Agenda 21	Department of Children and Youth Affairs	1,000	-
Recreational Sport	Department of Children and Youth Affairs	-	-
<b>Total</b>		<b>796,422</b>	<b>343,962</b>

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2017

6 Agencies and Self-Financing Projects

Item	AGENCIES Project	Sponsoring Department/Funder	Year Ended 31/12/2017				Year Ended 31/12/2016	
			Receipts	Payments		Receipts Total	Payments Total	
				Pay	Non Pay			
			€	€	€	€	€	
1	Schools Completion Programme	TUSLA - Child and Family Agency	776,318	639,134	105,852	744,986	755,447	760,597
2	Schools Completion Programme	Parents	11,560	1,270	11,123	12,393	16,750	19,750
3	Schools Completion Programme	POBAL	72,589	66,037	23,520	89,557	38,208	61,778
4	Schools Completion Programme	Department of Social Protection	141,250	-	130,120	130,120	55,646	182,860
5	Music Generation Programme	Music Generation	332,258	296,876	63,496	360,372	388,369	376,805
6	School Meals Programme	Department of Social Protection	506,834	-	489,024	489,024	416,871	382,312
7	Liberal Arts	DKIT	-	256	2,257	2,513	-	1,833
8	State Exams Commission	State Exams Commission	346,203	157,852	-	157,852	-	185,553
9	Aldo	European Commission Executive Agency	-	5,962	580	6,542	76,183	64,746
10	Student Disability Grant	HEA	199,251	135,432	31,346	166,778	255,188	98,551
11	Skills for Work	Dublin & Dun Laoghaire ETB	83,763	29,718	863	30,581	115,956	66,545
12	Deeside SCP	Deeside SCP	65,443	80,427	-	80,427	91,572	74,847
13	Selfie	Leargas	40,054	-	53,856	53,856	94,890	89,906
14	Benefit 3	Dept of Comm. Energy & Natural Resources	-	18,706	-	18,706	-	32,860
15	Futeur	European Commission Executive Agency	-	3,547	587	4,134	-	-
16	SkillVEC	Dublin & Dun Laoghaire ETB	35,077	10,072	17,404	27,476	21,797	38,761
17	Happy Days	European Commission Executive Agency	-	4,765	-	4,765	-	-
18	Momentum	SOLAS	-	-	-	-	-	1,576
19	CPD for Junior Cycle	Monaghan Education Centre	-	-	2,248	2,248	-	9,018
20	Leargas Comenius Regio Project	Leargas	6,319	-	1,610	1,610	1,183	350
21	School Meals O'Faich	Dun Dealgan SCP	110,711	-	98,042	98,042	94,820	89,050
22	Esse	European Commission Executive Agency	-	2,760	587	3,347	-	196
23	Aris	Leargas	43,170	-	66,862	66,862	91,696	90,622
24	Lire 2	Leargas	-	21,384	90,827	112,211	-	112,966
25	Inecvel	European Commission Executive Agency	-	50,486	168,237	218,723	200,350	170,060
26	Oldcastle Pitch Development	Department of Sport	-	-	-	-	65,000	1,292
27	Salary Recoupment	Department of Education and Skills	77,730	79,735	-	79,735	75,622	75,622
28	Did-Wol	European Commission Executive Agency	-	696	81,989	82,685	194,989	87,986
29	Worldskills Competition	ETBs	57,000	-	-	-	-	-
30	Other - Projects under €50,000	Various	105,324	58,920	70,667	129,587	204,507	140,056
	<b>Total</b>		<b>3,010,854</b>	<b>1,664,035</b>	<b>1,511,097</b>	<b>3,175,132</b>	<b>3,255,044</b>	<b>3,216,498</b>
<b>SELF-FINANCING PROJECTS</b>								
1	School Bank Accounts	Parents/ Students	159,348	-	743,207	743,207	440,526	2,920,340
2	PLC Student Services Contribution	Parents/ Students	630,933	-	663,702	663,702	1,384,050	445,203
3	PLC Programme Participant Contribution	Parents/ Students	187,600	-	157,948	157,948	430,000	55,956
4	Second Level - Student Contribution	Parents/ Students	349,289	-	310,382	310,382	987,010	30,350
5	Second Level - Examinations	Parents/ Students	77,010	-	107,827	107,827	-	-
6	Second Level - Book rental	Parents/ Students	744,222	20,761	415,945	436,706	273,428	234,425
7	Second Level - Student Activities & Trips	Parents/ Students	421,292	-	514,352	514,352	268,786	175,318
8	Second Level - Tours	Parents/ Students	558,882	-	494,546	494,546	221,909	32,620
9	Second Level - Transition Year	Parents/ Students	230,318	310	135,764	136,074	-	-
10	Second Level - Mock Exams	Parents/ Students	65,920	2,751	16,637	19,388	-	-
11	Second Level - Supervised Study	Parents/ Students	102,004	123,548	-	123,548	154,314	135,657
12	Second Level - Shop	Parents/ Students	111,795	43,530	83,160	126,690	-	-
13	Second Level - Tables/Laptops	Parents/ Students	95,570	-	94,510	94,510	98,470	42,056
14	Second Level - Canteen Facilities	Parents/ Students	102,650	-	88,151	88,151	-	-
15	Second Level - School Events	Parents/ Students	58,014	-	57,916	57,916	-	-
16	Second Level - Facilities Development	Parents/ Students	41,511	-	47,791	47,791	224,369	-
17	Second Level - General Payments	Parents/ Students	198,042	-	205,878	205,878	71,295	406,837
18	Insurance Claims	Irish Public Bodies	2,755	-	182,963	182,963	211,130	176,960
19	Youthreach Self financing	Parents/ Students	45,921	-	53,127	53,127	57,395	66,897
20	Use of Facilities	Various	1,975	-	-	-	-	-
21	Bike to Work Scheme	Employees	36,927	-	36,563	36,563	26,066	29,680
22	Central EU Projects	EU	-	-	-	-	-	20,725
23	Other - Projects under €50,000	Various	320,458	14,994	193,073	208,067	308,232	228,741
	<b>Total</b>		<b>4,542,436</b>	<b>205,894</b>	<b>4,603,442</b>	<b>4,809,336</b>	<b>5,156,980</b>	<b>5,001,765</b>
	<b>Total</b>		<b>7,553,290</b>	<b>1,869,929</b>	<b>6,114,539</b>	<b>7,984,468</b>	<b>8,412,024</b>	<b>8,218,263</b>

Agency work involves running a programme on behalf of another organisation or students according to agreed criteria and the Board is reimbursed its cost.

Self-financing projects are programmes run under the complete control of the Board either for the Board or other organisations.



Louth and Meath Education and Training Board

Notes to the Financial Statements - Year Ended 31 December 2017

7 Capital		Year Ended 31/12/2017	Year Ended 31/12/2016
		€	€
<b>Receipts</b>			
Department of Education & Skills		22,766,168	14,711,300
SOLAS		-	19,320
<b>TOTAL RECEIPTS</b>		<b>22,766,168</b>	<b>14,730,620</b>
<b>Payments</b>			
Community College, Dunshaughlin	Extension	-	58,692
St. Fintina's Post Primary, Longwood	Devolved Funding	2,279,000	6,501,735
St. Oliver's Community College, Drogheda	Extension 2014	17,926	300,300
Ardee Community School	Devolved Project	5,329,329	200,207
Ard Ri Community National School, Navan	Temporary School	92,102	92,102
Beaufort College, Navan	Extension	5,948,603	1,894,842
Ratoath College	Devolved Extension	1,999,369	2,011,941
Scoil Ui Mhuiri, Dunleer	Devolved Grant	1,975,830	496,837
St. Oliver's PP Oldcastle	Extension 2014	29,083	397,841
Ratoath College	Temporary Rental 2014	138,793	138,793
St. Oliver's PP Oldcastle	Special Needs Unit 2015	227,486	1,011,637
LMETB Head Office	New Head Office	42,612	87,078
St. Peter's College, Dunboyne	Devolved Extension	1,756,038	78,079
Colaiste De Lacy	Prefab rental 2015	-	125,042
St. Oliver's Community College, Drogheda	Summer Works Scheme	9,924	196,987
Bush Post Primary School	Temporary 2016	12,600	55,865
Colaiste na Mi, Navan	Furniture & Equipment Temp Accommodation 2016	47,053	103,103
Colaiste De Lacy	Furniture & Equipment Phase 1	279,168	95,234
O'Carolan College, Nobber	Rental 2015	31,660	60,811
St. Oliver Oldcastle PP School	Furniture & Equipment 2015	5,534	158,583
Ard Ri Community National School, Navan	Temporary 2016	2,884	93,716
Colaiste na Mi, Navan	Temporary 2016	-	266,852
St. Peter's College, Dunboyne	Temporary 2016	29,766	79,312
Colaiste De Lacy	Temporary 2016	-	80,800
Drogheda Insititute of Further Education	Sports Pitch 2016	636,630	-
Marist Dundalk		58,384	126,483
O'Carolan College, Nobber	Extension	158,758	-
Scoil Ui Mhuiri, Dunleer	Temporary Accommodation	54,165	-
Bush Post Primary School	Major Devolved 2015/16	71,071	-
Various	Per Cent for Art	147,643	-
Colaiste De Lacy	ICT	70,846	-
Colaiste na Mi, Navan	Rental	197,103	-
Colaiste Clavin, Longwood	ICT 2017	123,804	-
Colaiste Clavin, Longwood	Furniture & Equipment	348,973	-
Sion House		72,269	-
Bush Post Primary School	Temporary Accommodation 2017	160,914	-
Colaiste na Mi, Navan	Furniture & Equipment 2017	39,691	-
O'Fiaich College, Dundalk	Emergency Works 2016	234,684	-
Colaiste na Mi, Navan	Temporary Accommodation 2017	385,765	-
Beaufort College	Furniture & Equipment 2017	52,919	-
Other - Payments under €50,000	Various	467,101	653,608
<b>TOTAL PAYMENTS</b>		<b>23,535,480</b>	<b>15,366,480</b>

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2017

8 Post Primary Schools & Head Office Payments	Year Ended 31/12/2017			Year Ended 31/12/2016
	Pay €	Non Pay €	Total €	Total €
<b>PAY</b>				
Instruction	56,504,124	-	56,504,124	51,772,743
Administration	2,714,808	-	2,714,808	2,169,767
Maintenance	1,301,440	-	1,301,440	1,284,525
	<u>60,520,372</u>	<u>-</u>	<u>60,520,372</u>	<u>55,227,035</u>
<b>NON PAY</b>				
Instruction	-	704,499	704,499	793,830
Administration	-	1,739,781	1,739,781	1,842,318
Maintenance	-	1,252,743	1,252,743	1,019,936
	<u>-</u>	<u>3,697,023</u>	<u>3,697,023</u>	<u>3,656,084</u>
<b>ASSOCIATED PROGRAMMES</b>				
School Services Support	91,876	1,910,518	2,002,394	943,393
DEIS Funding	19,677	179,467	199,144	225,452
Transition Year Programme	651	82,418	83,069	53,640
Special Class Grant	-	-	-	862
Leaving Certificate Applied	-	42,601	42,601	25,640
Language Assistant Scheme	-	32,250	32,250	31,740
Traveller Pupil Capitation Grant	-	15,246	15,246	14,250
Book Grant	1,163	259,530	260,693	254,818
Physics/Chemistry Grant	-	25,964	25,964	7,266
Junior Certificate Schools Programme	-	23,803	23,803	21,796
PE Equipment Grant 2010	-	17	17	2,525
Woodwork	-	7,197	7,197	-
Design and Communication Graphics	-	3,409	3,409	15,094
Library Grant	-	16,212	16,212	10,010
Ard Ri Community National School - rent	-	54,153	54,153	-
Transport Escort	22,084	-	22,084	19,933
Special Class Group Grant	-	515	515	2,455
Special Needs Grant	-	14,083	14,083	14,474
SSSF PLC	41,975	86,009	127,984	550,450
School Development Planning	-	-	-	1,865
In Career Travel	-	3,032	3,032	3,504
Special Needs Furniture	-	-	-	41
Materials Grant - Italian	-	-	-	660
IT 2000 Travellers	-	2,212	2,212	-
Software Grant	-	-	-	48
Digital ICT Strategy	-	73,371	73,371	-
Government Network Connection	-	19,926	19,926	-
	<u>177,426</u>	<u>2,851,933</u>	<u>3,029,359</u>	<u>2,199,916</u>
<b>TOTAL</b>	<u>60,697,798</u>	<u>6,548,956</u>	<u>67,246,754</u>	<u>61,083,035</u>

**Post Primary Schools & Head Office Payments**

School and head office payments relate to the provision of second level and PLC programmes in 18 locations, catering for 12,535 participants as well as night classes in 10 locations catering for 3,000 participants.

9 Primary School Payments	Year Ended 31/12/2017			Year Ended 31/12/2016
	Pay €	Non Pay €	Total €	Total €
Capitation Grant	-	51,001	51,001	29,535
Ancillary Grant	10,653	7,613	18,266	-
	<u>10,653</u>	<u>58,614</u>	<u>69,267</u>	<u>29,535</u>

**Primary School Payments**

Primary school payments relate to the provision of the primary school programme in 1 location catering for 223 participants.

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2017

10 Further Education and Training Payments	Year Ended 31/12/2017				Year Ended 31/12/2016
	2017 Pay €	2017 Non Pay €	2017 Allowances €	2017 Total €	2016 Total €
Further Education					
VTOS	838,970	199,595	1,001,818	2,040,383	2,275,294
Youthreach	2,897,368	698,041	705,098	4,300,507	4,821,865
Adult Literacy (incl. ESOL)	970,076	389,708	-	1,359,784	1,359,564
Back to Education Initiative	872,749	386,653	-	1,259,402	1,305,945
Adult Education Guidance Initiative	217,033	115,976	-	333,009	294,394
DEIS Family Literacy	39,609	2,602	-	42,211	50,780
Intensive Tuition	75,364	470	-	75,834	101,807
Community Education	278,657	154,609	-	433,266	592,006
PLC Rent	-	311,509	-	311,509	256,470
PLC Enhanced Capitation/Non-Pay	-	-	-	-	286,709
External Authenticator	28,774	4,301	-	33,075	-
Special Education Needs	17,169	24,708	-	41,877	50,614
Guidance Counselling & Psychological Services	2,646	51,355	-	54,001	64,128
FETAC Locally Devised Assessment	178,468	-	-	178,468	191,870
Innovative Project	33,960	30,000	-	63,960	178,897
Other Operational	38,288	441,860	-	480,148	958,036
	118,152	10,726	-	128,878	11,769
<b>Total</b>	<b>6,607,283</b>	<b>2,822,113</b>	<b>1,706,916</b>	<b>11,136,312</b>	<b>12,800,148</b>
<b>Training</b>	<b>Pay</b>	<b>Non Pay</b>	<b>Allowances</b>	<b>Total</b>	<b>Total</b>
	€	€	€	€	€
Specialist Training Providers (STP)	-	1,359,130	779,375	2,138,505	2,215,250
Local Training Initiatives	-	434,398	1,253,313	1,687,711	1,736,500
Bridging Foundation & Skills Training	-	65,522	150	65,672	160,074
Training Centre Staff & Operations	2,386,658	1,040,562	-	3,427,220	3,593,284
Community Training Centres	-	685,173	278,433	963,606	964,492
Traineeships	-	738,259	617,335	1,355,594	1,515,733
Apprenticeship	-	923,530	3,317,467	4,240,997	4,234,882
Evening Courses	178,475	33,392	-	211,867	210,737
Skills Training	-	1,057,475	1,190,573	2,248,048	2,769,410
<b>Total</b>	<b>2,565,133</b>	<b>6,337,441</b>	<b>7,436,646</b>	<b>16,339,220</b>	<b>17,400,362</b>
<b>Total</b>	<b>9,172,416</b>	<b>9,159,554</b>	<b>9,143,562</b>	<b>27,475,532</b>	<b>30,200,510</b>

Further Education and Training Payments

These relate to the provision of Further Education programmes in 107 locations, catering for 11,799 participants, as well as training in 1 location, catering for 2,690 participants.

11 Student Support Services					
Grants and Scholarships	-	-	-	-	76,154
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>76,154</b>
12 Youth Services					
Youth Work	92,560	18,515	111,075		95,554
Local Youth Club Grants	-	86,103	86,103		68,838
Local Youth Club Capital Grant	-	10,007	10,007		50,000
YPPFSF	-	66,072	66,072		62,906
VFMPR Drogheda Capital	-	-	0		19,500
VFMPR Drogheda Current	-	60,000	60,000		15,772
Youth Employment Initiative	-	5,910	5,910		14,240
Youth Quality Standards Framework	-	-	0		600
Youth National Quality Standards	-	-	0		-
Local Youth Club Equipment Grant	-	300,584	300,584		-
Local Youth Club Technical Assistant	-	2,232	2,232		-
Local Youth Club Agenda 21	-	1,000	1,000		-
<b>Total</b>	<b>92,560</b>	<b>550,423</b>	<b>642,983</b>		<b>327,410</b>



## Louth and Meath Education and Training Board

### Notes to The Financial Statements - Year Ended 31 December 2017

13 Analysis of Receipts by Funder

Funder	Post:Primary Schools and Head Office	Primary Schools	Further Education and Training	Programme			Capital	Total Ended 31/12/2017	Total Year Ended 31/12/2016
				Student Support Services	Youth Services	Agencies and Self-financing			
	€	€	€	€	€	€	€	€	
<b>State funding received</b>									
Education and Skills	66,174,153	86,356	-	-	77,730	22,766,168	89,104,407	75,623,723	
SOLAS	-	-	28,264,154	-	-	-	28,264,154	29,715,056	
Tusla	-	-	-	-	776,318	-	776,318	755,447	
State Examinations Commission	-	-	-	-	346,203	-	346,203	-	
Children and Youth Affairs	-	-	-	796,422	-	-	796,422	343,962	
POBAL	-	-	-	-	72,589	-	72,589	38,208	
Higher Education Authority	-	-	-	-	199,251	-	199,251	255,188	
Dublin and Dúrlaoghaire ETB	-	-	-	-	118,840	-	118,840	-	
ETBs	-	-	-	-	57,000	-	57,000	21,797	
School Completion Programme	-	-	-	-	176,154	-	176,154	186,392	
Music Generation	-	-	-	-	332,258	-	332,258	388,369	
Department of Social Protection	-	-	-	-	648,084	-	648,084	472,516	
European Commission Executive Agency	-	-	-	-	-	-	-	471,523	
Department of Sport	-	-	-	-	-	-	-	65,000	
Léargas	-	-	-	-	89,541	-	89,541	187,770	
	<b>66,174,153</b>	<b>86,356</b>	<b>28,264,154</b>	<b>-</b>	<b>796,422</b>	<b>2,893,968</b>	<b>120,981,220</b>	<b>108,524,953</b>	
<b>Non-State funding applied to State-funded schemes</b>									
Parents/Students - tuition and repeat exam fees	438,978	-	-	-	-	-	438,978	383,604	
Bank - interest	1	-	-	-	-	-	1	2	
Irish Public Bodies - dividends	94,015	-	-	-	-	-	94,015	59,723	
Irish Public Bodies - Insurance claims	-	-	-	-	2,755	-	2,755	211,129	
County Councils	-	-	-	-	-	-	-	-	
Other	113	-	-	-	-	-	113	-	
	<b>533,107</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,755</b>	<b>-</b>	<b>535,862</b>	<b>654,458</b>	
<b>Other Non-State funding</b>									
Parents/Students	-	-	-	-	4,191,881	-	4,191,881	4,628,302	
Other	-	-	-	-	464,686	-	464,686	512,740	
Staff	-	-	-	-	-	-	-	26,066	
Teachers Union of Ireland	-	-	-	-	-	-	-	-	
Irish Public Bodies	-	-	-	-	4,656,567	-	4,656,567	-	
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,553,290</b>	<b>-</b>	<b>126,173,650</b>	<b>5,167,108</b>	
<b>Total</b>	<b>66,707,260</b>	<b>86,356</b>	<b>28,264,154</b>	<b>-</b>	<b>796,422</b>	<b>22,766,168</b>	<b>126,173,650</b>	<b>114,346,519</b>	

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2017

	2017	01/01/2007	Receipts direct from Grantor	Receipts from other sources <sup>a,c</sup>	Total receipts	2017	Cash expenditure <sup>d</sup>	Change in debtors and accruals	Surplus retained/ (deficit incurred)	31/12/2017
	Final Grant awarded	Amount due from (deferred income) grantor <sup>e</sup>	€	€	€	€	€	€	€	Amount due from (deferred income) grantor <sup>e</sup>
Education and Skills										
Post-Primary Schools and Head Office Pay*	60,484,844	(291,725)	(57,666,329)	(2,625,496)	(60,291,824)	60,520,372	408,882	-	-	345,705
Non-Pay	4,026,831	2,295,303	(3,585,375)	(533,107)	(4,118,482)	3,697,023	(265,835)	(1,794,354)	(183,345)	(183,345)
Associated Programmes	2,296,953	(989,279)	(2,296,953)	-	(2,296,953)	3,029,360	211,555	(586,223)	(631,540)	(631,540)
Primary Schools	86,356	-	(86,356)	-	(86,356)	69,267	-	-	(17,089)	(17,089)
Capital	22,740,812	(2,818,635)	(22,766,168)	-	(22,766,168)	23,535,480	(100,473)	-	(2,149,797)	(2,149,797)
Student Support Agency and Self-financing	0	(2,032)	-	-	(2,032)	-	-	-	(2,032)	(2,032)
Agency and Self-financing	77,730	1	(77,730)	-	(77,730)	79,735	-	-	2,007	2,007
Total Education and Skills*	89,583,826	(1,803,367)	(86,478,911)	(3,158,602)	(89,637,513)	80,931,237	254,131	(2,380,577)	(2,636,091)	(2,636,091)
Other Funders										
SOLAS	28,289,510	(1,473,900)	(28,264,154)	-	(28,264,154)	27,475,532	(205,710)	-	(2,468,312)	(2,468,312)
Further Education and Training	796,422	(31,866)	(796,422)	-	(796,422)	642,983	115,643	-	(69,661)	(69,661)
Youth Affairs	776,318	(406,836)	(776,318)	-	(776,318)	744,986	(23,537)	-	(461,705)	(461,705)
Agency - School Completion Programme										
Agency - Skills for Work	83,763	(121,650)	(83,763)	-	(83,763)	30,661	2,081	-	(172,751)	(172,751)
Dublin and Dunlaoghaire ETB										
Agency - SkillIVEC	35,077	(113,541)	(35,077)	-	(35,077)	27,476	370	-	(130,772)	(130,772)
Dublin and Dunlaoghaire ETB	57,000	(33,000)	(57,000)	-	(57,000)	-	-	-	(90,000)	(90,000)
Agency - World Skills Competition										
State Examinations Commission	346,203	186,596	(346,203)	-	(346,203)	167,652	10,053	-	(1,755)	(1,755)
POBAL	72,589	(207,863)	(72,589)	-	(72,589)	89,667	-	-	(180,843)	(180,843)
Schools Completion Programme - Meath	199,251	(134,967)	(199,251)	-	(199,251)	166,778	3,481	-	(164,259)	(164,259)
HEA	65,443	(7,953)	(65,443)	-	(65,443)	80,427	-	-	7,031	7,031
Deeside SCP	110,711	47,610	(110,711)	-	(110,711)	98,042	-	-	34,942	34,942
Dun Dealgan SCP	332,258	32,156	(332,258)	-	(332,258)	370,113	(5,084)	-	64,527	64,527
Music Generation Programme										
Department of Social Protection	141,250	19,826	(141,250)	-	(141,250)	130,120	(6,344)	-	2,353	2,353
Navan Schools Completion Programme										
School Meals Programme	506,834	9,191	(506,834)	-	(506,834)	489,024	35,777	-	27,157	27,157
Department of Social Protection										
Irish Public Bodies	2,755	(180,210)	(2,755)	(2,755)	(2,755)	102,963	-	-	(2)	(2)
Leargas/European Commission	89,641	(37,021)	(89,641)	-	(89,641)	123,070	(370)	(20,435)	(24,297)	(24,297)
Executive Agency/Lead Partners										
Total Other	31,904,925	(2,453,508)	(31,876,814)	(2,755)	(31,879,569)	30,809,504	(74,340)	(20,435)	(3,618,347)	(3,618,347)
Total	121,588,651	(4,255,875)	(118,355,725)	(3,161,357)	(121,517,082)	121,740,741	(179,791)	(2,401,012)	(6,254,438)	(6,254,438)

Balances are reported on an accruals basis. Some balances have been restated from 2016 to account for adjustments agreed with the Department of Education and Skills.

Post-Primary Schools and Head Office Pay and Non-Pay grants are funded by the Department of Education and Skills having regard to anticipated income from other sources. In the case of Non-Pay, a shortfall in income that leads to excess expenditure gives rise to a deficit. Excess income is due to the Department and is not considered part of the current year grant funding - In 2017, income exceed the anticipated receipts by €183,345.

Post-Primary Schools and Head Office Pay Grant awarded was expected to be funded by direct receipts from the grantor of €57,666,329 and retained superannuation deductions of €2,627,042. In the event, receipts relating to superannuation deductions retained by LMETB were €2,625,495 (€1,547 less than anticipated) and are included in receipts from the Department of Education and Skills in Note 13 - Funding.

Total grants are set by reference to anticipated expenditure. In the case of Post-Primary Schools and Head Office Non-Pay, and in certain Further education programmes expenditure limits are set. Expenditure incurred in excess of this limit gives rise to a deficit, whereas savings can be retained and used to fund future deficits. At the end of 2017, cumulative non-pay expenditure exceeded the limit by €1,794,354.

The difference between the total amount paid directly by State Departments/offices of €118,355,725 above and the total in Note 13 - Funding - of €120,981,220 is represented by the Superannuation retained of €2,625,495.

**Louth and Meath Education and Training Board**

**Notes to The Financial Statements - Year Ended 31 December 2017**

	31/12/2017	31/12/2016
	€	€
<b>15 Current Assets - Recurrent State Grants</b>		
Amount due from Department of Education and Skills		
Pay Grant Underfunding	344,159	-
Superannuation Receipts Shortfall	1,546	208,061
Non-Pay Receipts Shortfall	-	156,448
Associated Grant Underfunding	44,403	-
Amount due from Department of Children and Youth Affairs	-	-
Amount due from SOLAS	-	353,408
	390,108	717,917
 <b>16 Current Assets - Capital State Grants</b>		
Amount due from Department of Education and Skills	1,841,073	1,235,334
Amount due from SOLAS	-	-
Amount due from other Programme Funders	-	-
	1,841,073	1,235,334
 <b>17 Current Assets - Other Recurrent Income</b>		
Amount due from Other Programme Funders: State	138,017	10,458
Amount due from Other Programme Funders: Non-State	51,049	270,095
TUSLA	-	-
	189,066	280,553
 <b>18 Current Assets - Third Party Debtors</b>		
Tuition Fees	3,231	-
Salary Overpayment	7,478	-
Travel and Subsistence	2,231	-
	12,940	-

**Louth and Meath Education and Training Board**

**Notes to The Financial Statements - Year Ended 31 December 2017**

	31/12/2017	31/12/2016
	€	€
<b>19 Current Liabilities - Recurrent State Grants</b>		
Amount due to Department of Education and Skills		
Pay Grant Overfunding	-	546,893
Associated and Third Level Grants Unspent	677,976	951,616
Non-Pay Receipts Surplus	183,345	-
Primary Schools	17,089	-
Amount due to SOLAS	2,468,312	1,486,268
Amount due to Department of Children and Youth Affairs	69,661	42,325
Other	-	-
	<b>3,416,383</b>	<b>3,027,102</b>
<b>20 Current Liabilities - Capital State Grants</b>		
Amount held for Department of Education and Skills	3,990,868	4,053,967
	<b>3,990,868</b>	<b>4,053,967</b>
<b>21 Current Liabilities - Other Recurrent Income</b>		
Amount held for Students	1,973,036	3,372,436
Amount held for Other Programme Funders: State	1,216,385	1,510,713
Amount held for Other Programme Funders: Non-State	573,728	574,072
Provisions	144,833	-
	<b>3,907,982</b>	<b>5,457,221</b>
<b>22 Pay and Expense Liabilities</b>		
Pay Liabilities	689,380	517,629
Capital Liabilities	0	100,474
Expense Liabilities	2,346,539	2,025,931
	<b>3,035,919</b>	<b>2,644,034</b>

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2017

23 Movement in Other Net Current Assets

	Balance as at 31/12/2017	Balance as at 31/12/2016	Movement in Period
	€	€	€
<b>Current Assets</b>			
Increase/(Decrease) in Recurrent State Grants Receivable	390,108	717,917	(327,809)
Increase/(Decrease) in Capital State Grants Receivable	1,841,073	1,235,334	605,739
Increase/(Decrease) in Other Recurrent Income Receivable	189,066	280,563	(91,487)
Increase/(Decrease) in Third Party Debtors	12,940	-	12,940
	<u>2,433,187</u>	<u>2,233,804</u>	<u>199,384</u>
<b>Current Liabilities</b>			
(Increase)/Decrease in Recurrent State Grant Liabilities	3,416,383	3,027,102	(389,281)
(Increase)/Decrease in Capital State Grant Liabilities	3,990,868	4,053,967	63,099
(Increase)/Decrease in Other Recurrent Income Liabilities	3,907,982	5,457,221	1,549,239
(Increase)/Decrease in Pay and Expense Liabilities	3,035,919	2,644,034	(391,885)
	<u>14,351,152</u>	<u>15,182,324</u>	<u>831,172</u>
<b>Net Movement</b>			<u><u>1,030,556</u></u>



Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2017

24 Remuneration

	2017 €	2016 €
<b>(a) Aggregate Employee Benefits</b>		
Staff Short-term benefits	72,286,643	67,358,672
Termination benefits	43,383	-
<b>Total</b>	<u>72,330,026</u>	<u>67,358,672</u>
<b>(b) Staff Short-Term Benefits</b>		
Pay (Comprising Basic Pay/Allowances/ Overtime) including PRSI	72,286,643	67,358,672
	<u>72,286,643</u>	<u>67,358,672</u>

The pay ranges and the number of employees in each range are:

Pay range*	No. Employees	Cost in 2017 €
0 - 59,999	1,885	42,772,680
60,000 - 69,999	235	15,158,436
70,000 - 79,999	123	9,070,540
80,000 - 89,999	18	1,542,936
90,000 - 99,999	15	1,427,482
100,000 - 109,999	12	1,273,043
110,000 - 119,999	5	565,968
120,000 - 129,999	1	125,742
130,000 - 139,999	-	-
140,000 - 149,999	-	-
150,000 - 159,999	-	-
160,000 - 169,999	1	163,841
170,000 - 179,999	-	-
180,000 - 189,999	1	185,975
<b>Total:</b>	<b>2,296</b>	<b>72,286,643</b>

\* Pay ranges include employers' PRSI.

**(c) Termination Benefits**

The termination benefits paid relate to settlements with two staff during the year.

<u>43,383</u>	-
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**(d) Key Management Personnel**

Key management personnel in Louth and Meath ETB consist of the Chief Executive and the Directors of Schools, Further Education and Organisation Support and Development. The total value of employee benefits for the key management personnel excluding employer's PRSI is set out below:

	2017 €	2016 €
Salary	381,248	174,192
Allowances	-	-
Termination Benefits	-	-
	<u>381,248</u>	<u>174,192</u>

Senior management personnel took up duty on the following dates in 2016: Chief Executive on 1 September, Director of Organisation Support and Development on 13 October, Director of Further Education and Training on 14 October and Director of Schools on 24 October.

**(e) Chief Executive Salary and Benefits**

	2017 €	2016 €
The Chief Executive remuneration package excluding employers' PRSI for the year was:		
Basic Salary	123,079	123,685
Other	-	-
<b>Total (excluding employer PRSI)</b>	<u>123,079</u>	<u>123,685</u>

The Chief Executive is a member of an unfunded defined benefit public sector pension scheme and his/her entitlements do not extend beyond the standard entitlements available under the scheme.

## Louth and Meath Education and Training Board

### Notes to The Financial Statements - Year Ended 31 December 2017

#### 25 Board members' expenses

Expenses are paid to Board members for travel to Board-related meetings.

The aggregate expenses paid to each member in the twelve months to 31st December 2017 were:

Board Member	Statutory Meetings	Interview Boards - T&M	Interview Boards - Fees (4)	Attendance at Conferences / Seminars	Other	Total	No. Board Meetings 2017	No Board Meetings Attended 2017
Cormac Bohan	378	-	-	-	-	378	8	5
Alan Breathnach	-	-	-	-	-	-	8	3
Marianne Butler	31	-	-	-	-	31	8	5
Seán Carey	227	-	-	-	-	227	8	7
Catherine Clair	443	-	-	-	-	443	8	5
Jennifer D'Arcy	281	-	-	819	167	1,267	8	5
Trevor Golden	-	-	-	-	-	-	8	4
Siobhán Greer	93	469	1,612	-	-	2,174	8	4
Wayne Harding	1,003	817	5,330	551	198	7,899	8	7
Nick Killian	491	524	2,301	181	33	3,530	8	7
Caroline Lynch (1)	803	43	423	157	-	1,426	8	2
Maria Murphy (3)	200	112	563	190	-	1,065	8	4
Ciaran O'Donnell	737	41	-	458	150	1,386	8	8
Ashimedy Okonkwo	266	25	141	319	-	751	8	2
Damien O'Reilly	688	764	1,400	791	110	3,753	8	5
Liam Reilly (2)	-	-	-	-	-	-	8	3
Sarah Reilly (3)	135	22	65	-	-	222	8	2
Tomás Sharkey	115	199	65	-	-	379	8	5
Bill Sweeney	615	213	1,560	439	-	2,827	8	6
Sharon Tolan	211	77	261	-	-	549	8	5
Oliver Tully (5)	1,017	1,065	2,800	2,021	49	6,952	8	8
Maeve Yore	212	-	-	-	41	253	8	8
Eimear Ferguson (1)	-	-	-	-	-	-	8	1
Peter Savage (2)	-	-	-	-	-	-	8	1
<b>Total</b>	<b>7,946</b>	<b>4,371</b>	<b>16,521</b>	<b>5,926</b>	<b>748</b>	<b>35,512</b>		

(1) Caroline Lynch resigned from the LMETB Board on 14 September 2017. She was replaced by Eimear Ferguson on 7 December 2017.

(2) Liam Reilly resigned from the LMETB Board on 14 September 2017. He was replaced by Peter Savage on 7 December 2017.

(3) Sarah Reilly resigned from the LMETB Board on 8 May 2017. She was replaced by Maria Murphy on 18 May 2017.

(4) Amounts shown for Interview Board Fees include employers' PRSI where applicable and are gross before PAYE, PRSI and other statutory deductions.

(5) Member of ETBI

#### 26 Chief Executive's Travel Expenses

	2017	2016
<b>Domestic Travel :</b>	€	€
Martin O'Brien (CE)	8,418	3,667
Peter Kierans (Former CE)	8,012	5,846
<b>Foreign Travel:</b>	-	-
<b>Total</b>	<u>16,430</u>	<u>9,513</u>

## Louth and Meath Education and Training Board

### Notes to The Financial Statements - Year Ended 31 December 2017

#### 27 Capital Commitments

At 31 December 2017 LMETB had capital commitments totalling €13.5m. These will be completely exchequer funded. Commitments relate to current school building projects including the commencement of work on a new school in Nobber (€0.9m), major devolved extensions in Ratoath College (€1.1m), Beaufort College, Navan (€1.1m), Scoil Uí Mhuirí, Dunleer (€3.4m), St Peter's College, Dunboyne (€0.9m) Bush Post Primary School, (€0.6m), Ardee Community School (€4.0m), Colaiste De Lacy, Ashbourne (€0.1m), Colaiste Clavin, Longwood (€0.6m), St. Oliver Post Primary Oldcastle (€0.1m), new LMETB Head Office in Drogheda (€0.2m), as well as various smaller projects throughout Louth and Meath with a combined commitment value of €0.5m

#### 28 Contingencies

At the date of approval of these financial statements the position in respect of legal proceedings is as follows: An appeal to the Supreme Court in respect of an equality case was unsuccessful. The case was referred to the Workplace Relations Commission. A notice of appeal was filed in the Labour Court against decision of the Workplace Relations Commission.

An application has been made to the High Court for Judicial Review against LMETB in a disciplinary case.

A decision is awaited from a Workplace Relations Commission hearing regarding a case.

In November 2017 an Examiner was appointed to a construction company working on an LMETB school building project.

LMETB exercised its right under the building contract to terminate the obligation of the company to complete the works and is in the process of appointing an alternative contractor to complete the works. LMETB has made a call on the bond provided by the company. It is possible that the cost of completing the works will exceed the value of the bond. Claims have been made by the company against LMETB. LMETB expects that it would exercise its legal right to set off any sums found to be owing to the company against the cost to it of completing the works.

There are also a number of ongoing insurance cases.

It is not possible to predict what the final cost of the above matters may be. However, in the opinion of LMETB, any significant cost which might arise would be met by the exchequer or by the insurance company.

#### 29 Pension Related Deductions

€2,510,855 was deducted from staff by way of pension levy and paid over to the Department of Education and Skills.

#### 30 Contribution to Education and Training Board Ireland

LMETB paid an subscription of €42,700 for 2017 in 2017.

#### 31 Provision of National Service

On behalf of ETBI, LMETB facilitates the collection of a contribution of €3,000 per annum per ETB. These funds are drawn down by Ireland Skills in order to part fund Irish apprentices' participation in the Ireland Skills competition and World Skills.



Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2017

32 LOUTH AND MEATH ETB provides educational services from the properties listed below:

1) Properties in use

Administrative Offices	Location	Status	Annual Rent	Agreement Expiry
Administration Head Office	Abbey Road, Navan, County Meath	Owned		
Administration Head Office	Chapel Street, Dundalk, County Louth	Owned		
Administrative Centre	King Street, Drogheda, County Louth	Owned		
<b>Schools</b>				
Beaufort College,	Trim Road, Navan, County Meath	Owned		
St. Peter's College,	Dunboyne, County Meath	Owned		
Dunboyne Community Centre	Dunboyne, County Meath	Leased	€24,869	No expiry date, subject to ongoing review
Dunshaughlin Community College	Dunshaughlin, County Meath	Owned		
Dunshaughlin Community Centre	Dunshaughlin, County Meath	Leased	€20,105	999 year lease
Colaiste Clavin	Longwood, County Meath	Owned		
O Carolan College	Nobber, County Meath	Owned		
Nobber Vocational School	Nobber, County Meath	Owned		
St. Oliver Post Primary School	Oldcastle, County Meath	Owned		
Colaiste Pobail,	Rath Cairn, County Meath	Owned		
Ratoath College	Ratoath, County Meath	Owned		
Ratoath College	The Scout Den, Ratoath	Leased	€5,500	Under Review
Colaiste na Mí	Johnstown, Navan, County Meath	Owned		
Colaiste na hInse	Laytown, County Meath	Owned by Department of Education		
Colaiste De Lacy	Killegland, Ashbourne, County Meath	Owned		
Colaiste De Lacy Donaghmore/Ashbourne GAA	Co Meath	Lease/Licence	€8,500	Under Review
Bush Post-Primary School	Riverstown, Bush, County Louth	Owned		
Scoil Uí Mhuirí	Dunleer, County Louth	Owned		
St. Oliver's Community College	Rathmullen, Drogheda, County Louth	Owned		
O'Faich College	Dublin Road, Dundalk, County Louth	Owned		
Colaiste Lú/Cu Chulainn	Chapel Street, Dundalk, County Louth	Owned		
Colaiste Lú/Cu Chulainn	Nicholas Street, Dundalk, County Louth	Leased *	€50,000	2021
<b>Community National School</b>				
Ard Ri CNS	Balreask Old, Navan, County Meath	Leased	€45,000	2019
<b>Centre for European Schooling</b>				
Centre for European Schooling	Dunshaughlin NS., Dunshaughlin, County Meath	Using part of St. Seachnail's NS		
<b>PLC Colleges</b>				
Dunboyne College of Further Education	Dunboyne, County Meath	Leased **	€163,600	Various
Drogheda Institute of Further Education	The Twenties, Drogheda County Louth	Owned		
O'Faich College	Robin House, Dundalk, County Louth	Leased	€90,000	2021
<b>Youthreach Centres</b>				
Youthreach Centre Ashbourne	Unit 140, Ashbourne Industrial Estate, County Meath	Leased	€56,000	2018
Youthreach Centre Kells	O Growney Terrace, Kells, County Meath	Leased	€100	2026
Youthreach Centre Trim	Haggard Street, Trim, County Meath	Owned		
Youthreach Centre Hi Way Café & Progression	Dan Shaw Centre, Dan Shaw Road, Navan, Co. Meath	Leased	€50,000	2026
Youthreach Laytown	Laytown, County Meath	Owned by Department of Education and Skills		
Youthreach Foundation	Abbey Road, Navan, County Meath	Owned		
Youthreach Centre Drogheda	King Street, Drogheda, County Louth	Owned		
Youthreach Centre Dundalk	Chapel Street, Dundalk, County Louth	Owned		
Youthreach Centre Ardee	St Marys GAA	Leased	€8,400	Under Review
<b>Further Education Training Centres</b>				
VTOS Centre	Abbey Road, Navan, County Meath	Owned		
VTOS Centre	King Street, Drogheda, County Louth	Owned		
VTOS Centre	Chapel Street, Dundalk, County Louth	Owned		
Alpha Education Centre	Abbey Road, Navan, County Meath	Owned		
Alpha Education Centre	Trim, County Meath	Owned		
Alpha Education Centre	Athboy, County Meath	Owned		
Alpha Education Centre	Ashbourne, County Meath	Leased	€7,200	Under Review
Alpha Education Centre	Oldcastle, County Meath	Leased	€1,500	Under Review
Alpha Education Centre	Bective Street, Kells, County Meath	Owned		
Adult Literacy Services	The Old School House, Dunboyne, Meath	Lease/Licence	€2,750	Jul-18
Continuing Education Centre, Dundalk	Chapel Street, Dundalk, County Louth	Owned		
Adult Education Centre, Drogheda	King Street, Drogheda, County Louth	Owned		
Adult Education Centre, Ardee	Ashwalk, Ardee, County Louth	Leased	€12,000	2018
Back to Education	The Barbican Centre Drogheda	Leased	€4,085	Under Review
<b>Training Centre</b>				
Regional Training Centre	Coes Road, Dundalk, County Louth	Owned		
Regional Training Centre - Garage/Workshop	Coes Road, Dundalk, County Louth	Leased	€37,720	2021
Maqnet Training Centre	Mullholland Ave., Dundalk, County Louth	Leased	€30,000	2021
<b>Total LMETB Rental Costs</b>			<b>€617,329</b>	

2) Properties not currently in use

Location	Status	Annual Rent	Agreement Expiry
Mullaghchrone Training Centre	Donore Road, Drogheda, Co. Louth	Leased	€3,500
Longwood Old Vocational School	Longwood Old Vocational School	Owned	2026

\* In 2018 LMETB gave notice of its intention to exercise its option to terminate the lease for Colaiste Lu/Cu Chulainn in Nicholas St., Dundalk with effect from 31 July 2019.

\*\* In 2018 LMETB signed a variation agreement which had the effect of extending the lease for Units 14 to 18 & 20 in Dunboyne Business Park to 4 August 2022.



**Louth and Meath Education and Training Board**

**Notes to The Financial Statements - Year Ended 31 December 2017**

**33 Approval of the Financial Statements**

The Financial Statements for the year ended 31 December 2017 were approved by the Board of Louth and Meath ETB on 28th March 2018