

**LOUTH AND MEATH
EDUCATION AND TRAINING BOARD**

Financial Statements For Year Ended 31 December 2016

**LOUTH AND MEATH
EDUCATION AND TRAINING BOARD**

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31 December 2016**

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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.

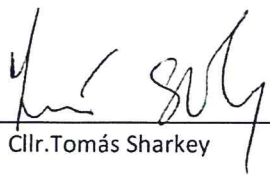
Section 51 of that Act requires the ETB to keep in such form and in respect of such accounting periods as may be approved by the Minister for Education and Skills with the consent of the Minister for Finance and the Minister for Public Expenditure and Reform, all proper and usual accounts of the monies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

Chairperson's signature: _____


Cllr. Tomás Sharkey

Date: _____

31-5-18

Bord Oideachais & Oiliúna Lú agus na Mí

Louth and Meath Education and Training Board

Statement on Internal Controls 2016

Responsibility for the System of Internal Financial Control

The Louth and Meath Education and Training Board came into being on 1 July 2013 under the provisions of the Education and Training Boards Act 2013. On that date, Louth and Meath ETB took over the functions of the former County of Louth and County of Meath VECs. With effect from 1 July 2014, Louth and Meath ETB 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 March 2015. The Code of Governance was adopted by Louth and Meath ETB at its meeting on 4 June 2015. Prior to this, the Board operated under the provisions of Circular Letter F11/2005. Louth and Meath ETB at its meeting held on 25 June 2015 completed the process of appointing its Finance and Audit Committees. The Audit committee held 4 face to face meetings during 2016 as well as other communications by phone and email.

Responsibility for the System of Internal Control

As Chairperson of Louth and Meath Education and Training Board, I acknowledge the responsibility of the Board for ensuring that an efficient, effective system of internal financial 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.

Period taken for completion of Audit

LMETB submitted Annual Financial Statements (AFS) for 2016 to the C&AG for audit on 10 January 2018. Previously LMETB would have submitted AFS for 2015 to the C&AG for audit on 3 May 2016. Audit field work was carried out between June and August of 2016 and a number of control concerns were raised (see below). Subsequently there was a change to the leadership of the organisation with the appointment of a new Chief Executive and Directors of Further Education and Training; Organisation Support and Development; and Schools. This, coupled with the restructure in its entirety of the Finance, HR and Corporate functions, and allied to the resolution of the control items listed below has resulted in it having taken a significant period of time to achieve sign off of the audit of AFS 2015 with knock on effects on submission of AFS 2016 for audit. LMETB has taken all possible steps to address this issue and can report that AFS 2017 was submitted on schedule by 31 March 2018.

Key Control Procedures

The Board had taken steps to ensure an appropriate control environment by:

- ✎ 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 Organisation and Support Directorate 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 since the new management team structure has been put in place.
- 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 had 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 the ETB 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 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.

The system of internal financial control operated in Louth and Meath ETB is based on:

- Detailed administrative procedures
- Segregation of duties
- Specific authorisations
- Internal checks
- Monthly management review of reports outlining the actual and budgeted results of programmes operated by Louth and Meath ETB.

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 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
- Chief Executive who has responsibility for the financial control framework

An internal audit service is provided by the Internal Audit Unit (IAU). The most recent complete internal audit was conducted in 2016 and covered the areas of Teacher Allocation and Co-Operation Hours. The Opinion Reports issued by Internal Audit noted that Louth and Meath ETB has a comprehensive system of internal control in place pertaining to the audit conducted. An audit of Procurement Compliance at the Regional Skills Training Centre was recently completed by the Internal Audit Unit - management responses are being prepared re same preparatory to the issuing of the final report.

A number of control weaknesses identified during 2017 and 2018 which continue to be material many of which were previously advised of in the Statement on Internal Control for the 2015 AFS which was dated 7 December 2017.

- Firstly, funds raised locally by schools from fees charged for PLC courses were allowed to accumulate on the basis that they would be used to part fund/fund development works in the schools concerned for the benefit of learners, €1,376,834 as at 31 December 2017. It has been determined that these funds cannot be used in this way. Schools have now been directed not to use funds in this way and to comply fully with Circular 13/2011 in that regard. 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 the circular. A number of capital projects were planned to commence in 2017 and all of these projects, with the exception of two, have been put on hold pending Department of Education and Skills/SOLAS putting LMETB in funds to complete same.

In relation to the other two projects which have commenced, namely the playing pitches at Drogheda Institute of Further Education and the Prefabs for Dunboyne College of Further Education we have secured commitments for the funding of same. The Department has also agreed to a running down of the accumulated funds against items eligible under circular 13/2011 over a period of about 18 months.

- Secondly, the controls in relation to the management of school bank accounts required strengthening. To this end the following is being implemented across all LMETB schools. All bank accounts whether in the direct control of LMETB or maintained by third parties, such as Parents Associations, for the benefit of LMETB schools and colleges are to be reported on in LMETB Annual Financial Statements. A maximum carrying balance of €10,000 per account is to be permitted per LMETB school bank account and only one such account is permitted per school. In addition, the membership of each board of management has been reviewed and all board members have been approved by resolution of LMETB. Board of management training has been provided and further training is planned.
- Thirdly, all development works on LMETB land and buildings will require pre-approval by the relevant funding body, i.e. the Department of Education and Skills or SOLAS and all Schools have been advised that they are not authorised to commence any alteration to the physical school without the necessary approvals being in place. The Head of Land and Buildings has been instructed that confirmation of the availability of funding from the Principal/local budget holders is not to be accepted without verification with the budget holder of both the source of the funding concerned and the purposes for which it was raised. This confirmation must be double checked with the Head of Finance.
- Fourthly, a full review of project and self -financing codes is being carried out to determine whether there are issues of overfunding which need to be addressed and to ensure that funds accumulated are used for the purposes for which they were intended. Procedures amended such that no new codes can now be created without pre approval from the Director of Organisation Support and Development.
- Fifthly, a strengthening of the procedures around invoice payment has been put in place following an invoice redirection fraud in November 2017 which amounted to €246,000. The matter is the subject of an external criminal investigation and we are seeking recovery of the amount in question. We have introduced additional requirements regarding proof of identity, reviewed all recent changes for authenticity and set in place training for staff in relation to all ETB Internal Audit Unit guidelines. An investigation was put in place by two suitably qualified external persons to review the incident and recommendations will be implemented.
- Sixthly, following the merger of the 3 entities now comprising the LMETB there is a need to deepen control in the area of procurement such that a standardised approach, based on cumulative total values by category across the LMETB, 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 and that procedures are in place to ensure compliance with all relevant guidelines. Nevertheless a number of goods and services to the value of approximately €1.88 million procured in 2016 were not fully in accordance with National Procurement Guidelines. This figure is based on a review of expenditure undertaken across all areas including bus/transport Costs, exams and papers, office expenses, agency, school tours building services/equipment, assessments and class/centre consumables. While procurement processes were in general undertaken by individual schools and centres in respect of some of these areas, competitions were not run on a scheme wide basis. In very limited cases, contracts were extended beyond the original contract date. Existing contracts entered into prior to 2016 for temporary accommodation and costing €225,000 in financial year 2016 were previously procured in line with the conditions of the relevant funding letter of offer rather than as per National Procurement Guidelines, a practice that has since ceased. Significant efforts are being made by LMETB to ensure compliance with all relevant guidelines including adoption of revised procurement thresholds, development and approval of an LMETB procurement policy and the ongoing development of a procurement plan.

Procurement processes in respect of the catering service, school books, signage, IT equipment etc will be undertaken in 2018. A further review is being undertaken to ascertain the best approach to procuring goods/services in other areas during 2018 and will form the basis of the procurement plan for LMETB. OGP Frameworks will be utilised where available. The ETB Procurement Policy and template documents have been revised and updated and training is being provided to Line Managers and Administrators across the scheme. In addition a dedicated Procurement Officer is in place to support the above. ETB has also highlighted the need for additional staffing in Procurement in the recent Department of Education and Skills information gathering for Phase II of Organisation Design Review for ETB's.

Annual Review of Controls

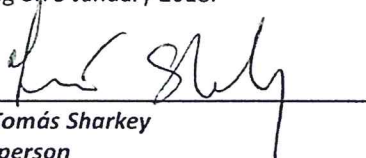
LMETB is committed to operating an efficient, effective and economic internal control system. The Audit Committee has received Audit Reports and Management Letters issued by the C&AG issued from 2010. A recommendations tracker system is being maintained and monitored by LMETB management. The Audit Committee has reviewed audits from the previous five years and the available internal audit reports. The Audit Committee has reviewed the Management Review of internal controls and has invited LMETB Management to Audit Committee Meetings throughout the year to discuss in further detail. The Audit Committee has also reviewed the Board minutes of LMETB and the Finance Committee minutes. The Audit Committee reported to the Board on the 23 March 2017 that they were satisfied that the system of internal control was adequate and appropriate.

The Audit Committee reported to the LMETB Board on, 24 March 2016 and 19 May 2016, 19 January 2017, 23 March 2017 and 7 December 2017

In carrying out its duties the Audit Committee met a representative from the Comptroller and Auditor General's office on the 12 April 2018 and has also met with the head of the Internal Audit Unit. Meetings have been held at 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 and most recently at its Board meeting of 28 March 2018 as reflected in the minutes.

The statement on internal control was initially reviewed and approved by the Board of Louth and Meath ETB at their meeting on 5 January 2018.

Signed


Cllr. Tomás Sharkey
Chairperson

Date: 30th May 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 2016 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 2016, the statement of balances properly presents the state of affairs of the Board at 31 December 2016, 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

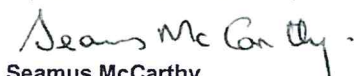
The Board has presented certain other information together with the financial statements. This comprises the statement of Board responsibilities and the statement on internal control. My responsibilities to report in relation to such information, and on certain other matters upon which I report by exception, 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 that operated in 2016, and the steps planned to deal with this.

Lateness of the accounts

The statement on internal control discloses that the delay in finalising the financial statements for 2016 occurred due to changes in senior personnel, restructuring of the organisation and the time required to complete the financial statements for 2015.


Seamus McCarthy
Comptroller and Auditor General

31 May 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 for 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 2016

Activities and Pay Costs

1 Main Activity

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

Service	No. Locations	No. Participants
Second Level	16	10,060
Community National School	1	188
Centre for European School	1	42
Post Leaving Cert.	5	3,548
Further Education	29	11,831
Training	45	2,455
Part-time / Night Classes	26	6,820
TOTAL	123	34,944

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 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 indicates the range and amount :

Pay Range*	No. Employees	Cost in 2016 €
0 - 59,999	1825	42,263,207
60,000 - 69,999	227	14,662,595
70,000 - 79,999	87	6,353,867
80,000 - 89,999	19	1,614,577
90,000 - 99,999	14	1,312,730
100,000 - 109,999	11	1,151,696
TOTAL	2183	67,358,672

* 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. These are set out in Note 27 of the Financial Statements.

LOUTH AND MEATH EDUCATION AND TRAINING BOARD

Establishment of the Education and Training Board and the Accounting Policies of the Financial Statements for the Year Ended 31 December 2016

1. Establishment of the Education and Training Board

Louth and Meath Education and Training Board was established on 1 July 2013. Counties Louth and Meath Vocational Education Committees were dissolved on 30 June 2013 and all assets, liabilities and staff of the VEC/s transferred to the ETB on a going concern basis.

SOLAS was established on 27 October 2013 and all functions, operations, assets and liabilities remaining with FÁS, which was dissolved on 26 October 2013, transferred to SOLAS.

On 1 July 2014, fifty one staff, associated programmes, operations and systems, including associated assets and liabilities of Dundalk Regional Training Centre transferred to the ETB on a going concern basis.

The functions of the ETB are set out in section 10 of the Education and Training Boards Act 2013.

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 Account, 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 basis as those of the current year.

(b) Basis of Preparation

The Operating Account presents Receipts and Payments by Programme Grouping and the resultant Cash Surplus/(Deficit) is adjusted for 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 and 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 purchased. State grants to fund the purchase of tangible fixed assets are taken to income in the same year.

(d) Stocks

All consumable stocks are charged to expenditure when 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.

(f) Lease Rentals

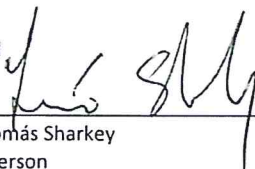
All lease rentals are expensed as incurred.

LOUTH AND MEATH EDUCATION AND TRAINING BOARD

Operating Account For Year Ended 31 December 2016

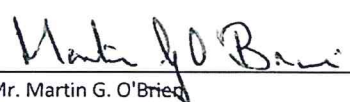
	Note	Year ended 31/12/2016 €	Year ended 31/12/2015 €
RECEIPTS			
Post Primary Schools & Head Office Grants	1	61,142,024	57,515,017
Primary School Grants	2	22,151	23,200
Further Education and Training Grants	3	29,695,738	28,210,877
Student Support Services Grants	4	-	443,359
Youth Services Grants	5	343,962	277,545
Agencies and Self-Financing Projects	6	8,412,024	7,238,373
Capital	7	14,730,620	9,977,683
		<u>114,346,519</u>	<u>103,686,054</u>
PAYMENTS			
Post Primary Schools & Head Office	8	61,083,035	58,565,135
Primary School	9	29,535	23,200
Further Education and Training	10	30,200,510	32,075,014
Student Support Services	11	76,154	417,166
Youth Services	12	327,410	297,871
Agencies and Self-Financing Projects	6	8,218,263	6,602,999
Capital	7	15,366,480	7,522,364
		<u>115,301,387</u>	<u>105,503,749</u>
Cash Surplus / (Deficit) For Period		(954,868)	(1,817,695)
Movement in Other Net Current Assets	22	<u>1,257,351</u>	<u>1,856,086</u>
Accrual Revenue Surplus / (Deficit) For Period		302,483	38,391
Revenue / (Deficit) at start of period		(2,328,242)	(2,366,633)
Revenue Surplus / (Deficit) at end of period		<u>(2,025,759)</u>	<u>(2,328,242)</u>

Signed


Cllr. Tomás Sharkey
Chairperson

Date

31-5-18


Mr. Martin G. O'Brien
Chief Executive

Date

31-5-18

The notes on pages 8 to 21 form part of these financial statements

LOUTH AND MEATH EDUCATION AND TRAINING BOARD

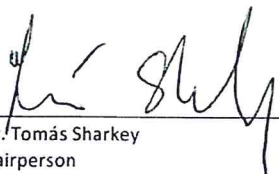
Statement of Current Assets and Current Liabilities as at 31 December 2016

	Note	Year ended 31/12/2016 €	Year ended 31/12/2015 €
Current Assets			
Recurrent State Grants	15	717,917	624,164
Capital State Grants	16	1,235,334	244,562
Other Recurrent Income	17	280,553	241,966
Bank Balance		10,922,761	11,877,629
		<u>13,156,565</u>	<u>12,988,321</u>
Current Liabilities			
Recurrent State Grants	18	3,027,102	3,126,285
Capital State Grants	19	4,053,967	3,799,530
Other Recurrent Income	20	5,457,221	4,996,392
Pay and Expense Liabilities	21	2,644,034	3,394,356
		<u>15,182,324</u>	<u>15,316,563</u>
Net Current (Liabilities)		<u>(2,025,759)</u>	<u>(2,328,242)</u>
Represented By			
Revenue (Deficit)		<u>(2,025,759)</u>	<u>(2,328,242)</u>

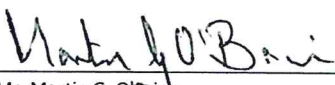
Analysis of Revenue (Deficit)

Programme	(Deficit) at Year ended €	Surplus in Year €	(Deficit) at Year ended €
Schools & Head Office	(1,894,656)	373,656	(2,268,312)
Agency and Self-Financing Projects	(131,103)	(71,173)	(59,930)
Total	<u>(2,025,759)</u>	<u>302,483</u>	<u>(2,328,242)</u>

Signed


Cllr. Tomás Sharkey
Chairperson

31.5.18.
Date


Mr. Martin G. O'Brien
Chief Executive

31-5-18
Date

The notes on pages 8 to 21 form part of these financial statements

LOUTH AND MEATH EDUCATION AND TRAINING BOARD

Notes to The Financial Statements - Year Ended 31 December 2016

1 SCHOOL AND HEAD OFFICE RECEIPTS		Year Ended 31/12/2016	Year Ended 31/12/2015
		€	€
PAY	FUNDER/SPONSORING DEPT.		
Schools and Head Office Net Cash Grant	Department of Education and Skills	52,709,197	49,223,875
Retained Superannuation Contributions	Department of Education and Skills	2,557,485	2,622,856
		<u>55,266,682</u>	<u>51,846,731</u>
NON PAY			
Schools and Head Office Net Cash Grant	Department of Education and Skills	3,561,246	3,195,077
Tuition Fees	Students	382,842	483,282
Bank Interest	Bank	2	2,941
Repeat Leaving Certificate Fees	Students	762	254
Sale of Property/Equipment	Other	-	800
Insurance Dividend	IPB	59,723	-
		<u>4,004,575</u>	<u>3,682,354</u>
ASSOCIATED PROGRAMMES			
School Services Support	Department of Education and Skills	940,763	888,311
DEIS Book Grant	Department of Education and Skills	297,354	285,105
Leaving Certificate Applied	Department of Education and Skills	43,790	43,790
Transition Year Programme	Department of Education and Skills	79,230	67,070
Language Assistant Scheme	Department of Education and Skills	32,445	15,766
JSCP Grant	Department of Education and Skills	9,480	25,719
Physics/Chemistry Grant	Department of Education and Skills	9,685	9,880
School Services Support - PLC	Department of Education and Skills	143,537	140,515
Special Class Grant	Department of Education and Skills	14,641	10,297
Traveller Pupil Capitation	Department of Education and Skills	22,713	40,200
In Career Courses - Main Scheme Travel	Department of Education and Skills	2,690	2,967
Library Grant	Department of Education and Skills	15,675	15,675
DEIS Funding	Department of Education and Skills	224,293	223,803
Design & Communication Graphics	Department of Education and Skills	-	207,000
Transport Escort	Department of Education and Skills	34,471	9,834
		<u>1,870,767</u>	<u>1,985,932</u>
Total Schools and Head Office Receipts		<u><u>61,142,024</u></u>	<u><u>57,515,017</u></u>
2 Primary School Receipts			
Capitation Grant	Department of Education and Skills	22,151	23,200
		<u>22,151</u>	<u>23,200</u>

LOUTH AND MEATH EDUCATION AND TRAINING BOARD

Notes to The Financial Statements - Year Ended 31 December 2016

3 FURTHER EDUCATION AND TRAINING RECEIPTS

FURTHER EDUCATION	FUNDER/SPONSORING DEPT	Year Ended 31/12/2016	Year Ended 31/12/2015
VTOS	SOLAS	2,322,107	1,689,577
Youthreach	SOLAS	4,967,671	3,616,264
Special Education Needs Initiative	SOLAS	46,355	67,181
Community Education/SPIDAS	SOLAS	466,948	540,157
Back to Education Initiative	SOLAS	935,946	1,899,022
Adult Education Guidance Initiative	SOLAS	(16,264)	304,342
Adult Literacy	SOLAS	1,403,576	1,575,614
PLC Rent	SOLAS	242,450	174,593
PLC Enhanced Capitation	SOLAS	286,709	316,381
Guidance Counselling & Psychological Services	SOLAS	81,931	51,417
Innovative Project	SOLAS	183,360	-
Other Operational	SOLAS	956,036	-
Refugee Resettlement	SOLAS	22,946	-
FETAC Locally Devised Assessments	SOLAS	191,869	152,761
Total		12,091,640	10,387,309
TRAINING			
Specialist Training Providers (STP)	SOLAS	2,768,463	3,335,842
Local Training Initiatives	SOLAS	1,446,988	2,831,583
Bridging Foundation & Skills Training	SOLAS	152,466	1,656,770
Training Centre Staff & Operations	SOLAS	3,950,514	3,562,599
Community Training Centres	SOLAS	1,002,799	1,544,298
Traineeships	SOLAS	1,443,964	1,186,590
Apprenticeship	SOLAS	4,940,664	2,364,769
Evening Courses	SOLAS	43,357	281,259
Skills Training	SOLAS	1,823,937	1,059,858
Other	SOLAS	30,946	-
		17,604,098	17,823,568
TOTAL FURTHER EDUCATION AND TRAINING RECEIPTS		29,695,738	28,210,877

4 STUDENT SUPPORT SERVICES RECEIPTS

Grants and Scholarships	Department of Education and Skills	-	443,359
Total		-	443,359

5 YOUTH SERVICES RECEIPTS

Youth Work	Department of Children and Youth Affairs	94,715	119,640
Local Youth Club Grant Scheme	Department of Children and Youth Affairs	80,899	78,620
YPFSF	Department of Children and Youth Affairs	62,926	61,353
Youth Capital Grant	Department of Children and Youth Affairs	50,000	17,932
VFMPR Drogheda Capital	Department of Children and Youth Affairs	19,500	-
VFMPR Drogheda Current	Department of Children and Youth Affairs	15,772	-
Youth Employability Project	Department of Children and Youth Affairs	20,150	-
Recreational Sport	Department of Children and Youth Affairs	-	-
Total		343,962	277,545

LOUTH AND MEATH EDUCATION AND TRAINING BOARD

Notes to The Financial Statements - Year Ended 31 December 2016

6 AGENCIES and SELF-FINANCING PROJECTS

Item	AGENCIES PROJECT NAME	Funder/Sponsoring Dept.	Year Ended 31/12/2016				Year Ended 31/12/2015	
			RECEIPTS €	PAYMENTS		RECEIPTS €	PAYMENTS €	
				Pay €	Non Pay €			Total €
1	Schools Completion Programme	TUSLA - Child and Family Agency	755,447	635,908	124,689	760,597	796,529	698,504
3	Schools Completion Programme	Parents	16,750	-	19,750	19,750	16,706	12,726
4	Schools Completion Programme	POBAL	38,208	61,488	290	61,778	67,957	54,155
5	Schools Completion Programme	Department of Social Protection	55,646	0	182,860	182,860	263,751	121,992
6	Music Generation Programme	Music Generation	388,369	327,850	48,955	376,805	438,210	462,085
7	School Meals Programme	Department of Social Protection	416,871	-	382,312	382,312	327,266	339,716
9	Liberal Arts	DKIT	-	-	1,833	1,833	55,702	137,052
10	State Exams Commission	Department of Education and Skills	-	185,553	-	185,553	154,678	156,587
11	Aldo	European Commission Executive Agency	76,183	-	64,746	64,746	-	138,243
12	Student Disability Grant	HEA	255,188	98,551	-	98,551	28,718	113,953
13	Peace Projects	Louth County Council	-	-	-	-	34,169	370
14	Skills for Work	CDETB	115,956	46,540	20,005	66,545	109,455	80,931
15	Diverse Leaders	Louth County Council	-	-	-	-	55,626	133
16	Deeside SCP	Deeside SCP	91,572	74,847	-	74,847	67,969	84,438
17	Selfie	Leargas	94,890	22,840	67,066	89,906	87,809	87,809
18	Benefit 3	Dept of Comm, Energy & Natural Resources	-	31,740	1,120	32,860	56,250	32,385
19	Futeur	European Commission Executive Agency	-	-	-	-	-	52,417
20	SkillVEC	Dublin & Dun Laoghaire ETB	21,797	15,846	22,915	38,761	13,968	19,996
21	Happy Days	European Commission Executive Agency	-	-	-	-	-	6,395
22	Momentum	SOLAS	-	-	1,576	1,576	-	11,596
23	Care Career	SOLAS	-	-	-	-	-	591
24	CPD for Junior Cycle	Monaghan Education Centre	-	6,850	2,168	9,018	-	1,324
25	Leargas Comenius Regio Project	Leargas	1,183	-	350	350	-	7,070
26	SEAI Project	DKIT	-	-	-	-	133,747	-
27	School Meals O'Fiaich	Dun Dealgan SCP	94,820	-	89,050	89,050	90,992	105,342
28	Esse	European Commission Executive Agency	-	-	196	196	33,809	34,241
29	Aris	Leargas	91,696	-	90,622	90,622	91,696	83,022
30	Lire 2	Leargas	-	26,510	86,456	112,966	169,526	1,520
31	Inecvet	European Commission Executive Agency	200,350	38,764	131,295	170,060	150,000	-
32	Oldcastle Pitch Development	Department of Sport	65,000	-	1,292	1,292	-	-
33	Salary Recoupment	Department of Education and Skills	75,622	75,622	-	75,622	-	-
34	Did-Wot	European Commission Executive Agency	194,989	15,056	72,930	87,986	-	-
35	Other - Projects under €50,000	Various	204,507	65,925	74,131	140,056	173,984	136,667
TOTAL - AGENCIES			3,255,044	1,729,890	1,486,608	3,216,498	3,330,708	2,981,260
Item	PROJECT NAME	Funder	RECEIPTS €	Pay €	Non Pay €	Total €	RECEIPTS €	PAYMENTS €
1	School Bank Accounts	Parents/ Students	440,526	-	2,920,340	2,920,340	3,276,820	2,193,705
2	School Accounts	Parents/ Students	-	-	-	-	134,476	293,175
3	School Activities	Parents/ Students	200	-	-	-	83,624	386,169
4	PLC Registration	Parents/ Students	1,384,050	21,110	424,093	445,203	-	-
5	PLC Contribution	Parents/ Students	430,000	-	55,956	55,956	-	-
6	Second Level - Student Contribution	Parents/ Students	987,010	-	30,350	30,350	-	-
7	Second Level - Book rental	Parents/ Students	273,428	13,405	221,020	234,425	-	-
8	Second Level - Student Activities & Trips	Parents/ Students	268,586	-	175,318	175,318	-	-
9	Second Level - Tours	Parents/ Students	221,909	-	32,620	32,620	-	-
10	Second Level - Supervised Study	Parents/ Students	154,314	135,657	-	135,657	-	-
11	Second Level - Tablets/Laptops	Parents/ Students	98,470	-	42,056	42,056	-	-
12	Second Level - Facilities Development	Parents/ Students	224,369	-	-	-	-	-
13	Second Level - General Payments	Parents/ Students	71,295	-	406,837	406,837	-	-
14	Dunboyne PLC	Parents/ Students	-	-	-	-	-	325,022
15	Book Rental Scheme	Parents/ Students	-	-	-	-	77,515	59,275
16	Insurance Claims	Irish Public Bodies	211,130	-	176,960	176,960	55,033	80,915
17	Youthreach Self financing	Parents/ Students	57,395	-	66,897	66,897	89,824	72,155
18	lpad Scheme	Parents/ Students	-	-	-	-	15,459	16,014
19	Use of Facilities	Various	-	-	-	-	29,275	19,991
20	Bike to Work Scheme	Employees	26,066	-	29,680	29,680	46,589	44,027
21	Dunboyne Shop	Parents/ Students	-	-	-	-	36,000	35,577
22	Central EU Projects	EU	-	20,725	-	20,725	-	24,872
23	Other - Projects under €50,000	Various	308,232	24,143	204,598	228,741	63,050	70,842
TOTAL - SELF-FINANCING PROJECTS			5,156,980	215,040	4,786,725	5,001,765	3,907,665	3,621,739
TOTAL - AGENCIES AND SELF-FINANCING			8,412,024	1,944,930	6,273,333	8,218,263	7,238,373	6,602,999

* Agency work involves running a programme on behalf of another organisation 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 2016

7 CAPITAL

RECEIPTS

Department of Education & Skills
SOLAS
TOTAL RECEIPTS

	Year Ended 31/12/2016	Year Ended 31/12/2015
	€	€
	14,711,300	9,803,955
	19,320	173,728
	<u>14,730,620</u>	<u>9,977,683</u>

PAYMENTS

Department of Education & Skills Community College, Dunshaughlin Extension
 Department of Education & Skills Community College, Dunshaughlin Furniture and Equipment
 Department of Education & Skills Colaiste De Lacy, Ashbourne Temporary Accommodation
 Department of Education & Skills Colaiste na Mi, Navan Furniture & Equipment
 Department of Education & Skills Community College, Dunshaughlin ICT
 Department of Education & Skills St. Fintina's Post Primary, Longwood Devolved Funding
 Department of Education & Skills St. Oliver's Community College, Drogheda Extension 2014
 Department of Education & Skills Ardee Community School Devolved Project
 Department of Education & Skills Ard Ri Community National School, Navan Temporary School
 Department of Education & Skills Beaufort College, Navan Extension
 Department of Education & Skills Colaiste na hInse, Laytown/Bettystown New School
 Department of Education & Skills O'Carolan College, Nobber Temporary Accommodation
 Department of Education & Skills Beaufort College, Navan Summer Works Scheme
 Department of Education & Skills Colaiste na Mi, Navan ICT
 Department of Education & Skills Ratoath College Devolved Extension
 Department of Education & Skills Colaiste Chu Chulainn, Dundalk Temporary Accommodation
 Department of Education & Skills O'Carolan College, Nobber Extension
 Department of Education & Skills Scoil Ui Mhuiri, Dunleer Devolved Grant
 Department of Education & Skills O Fiaich Rent Iqon Building
 Department of Education & Skills Bush PP Accommodation
 Department of Education & Skills Ratoath College Temporary Accommodation 2014
 Department of Education & Skills Ratoath College Furniture & Equipment Temp 2014
 Department of Education & Skills St. Oliver's PP Oldcastle Extension 2014
 Department of Education & Skills Ratoath College Temporary Rental 2014
 Department of Education & Skills St. Oliver's PP Oldcastle Special Needs Unit 2015
 Department of Education & Skills LMETB Head Office New Head Office
 Department of Education & Skills Scoil Ui Mhuiri, Dunleer Temporary Accommodation
 Department of Education & Skills O Carolan College, Nobber Accommodation 2015
 Department of Education & Skills Colaiste na Mi, Navan Temporary Accommodation 2015
 Department of Education & Skills De Lacy College, Ashbourne Temporary Accommodation 2015
 Department of Education & Skills O Fiaich College SWS 2011/2015
 Department of Education & Skills St. Peter's College, Dunboyne Devolved Extension
 Department of Education & Skills Colaiste De Lacy Prefab rental 2015
 Department of Education & Skills St. Oliver's Community College, Drogheda Summer Works Scheme
 Department of Education & Skills Bush Post Primary School Temporary Accommodation 2016
 Department of Education & Skills Colaiste na Mi, Navan Furniture & Equipment Temp Accom.2016
 Department of Education & Skills Colaiste De Lacy Furniture & Equipment Phase 1
 Department of Education & Skills O'Carolan College, Nobber Rental of Accommodation 2015
 Department of Education & Skills St. Oliver Oldcastle PP School Furniture & Equipment 2015
 Department of Education & Skills Ard Ri Community National School, Navan Temporary Accommodation 2016
 Department of Education & Skills Colaiste na Mi, Navan Temporary Accommodation 2016
 Department of Education & Skills St. Peter's College, Dunboyne Temporary Accommodation 2016
 Department of Education & Skills Colaiste De Lacy Temporary Accommodation 2016
 Department of Education & Skills Marist Dundalk
 Department of Education & Skills Other - Payments under €50,000 Various

	58,692	122,352
	-	21,716
	-	67,819
	-	12,420
	-	10,290
	6,501,735	1,383,061
	300,300	938,347
	200,207	36,906
	92,102	97,398
	1,894,842	237,517
	-	676,206
	-	25,904
	-	2,073
	-	2,238
	2,011,941	1,199,716
	-	16,753
	-	205,747
	496,837	121,309
	-	37,958
	-	122,988
	-	330,869
	-	105,855
	397,841	199,010
	138,793	113,800
	1,011,637	88,666
	87,078	115,152
	-	148,047
	-	139,287
	-	173,077
	-	152,488
	-	138,031
	78,079	-
	125,042	-
	196,987	-
	55,865	-
	103,103	-
	95,234	-
	60,811	-
	158,583	-
	93,716	-
	266,852	-
	79,312	-
	80,800	-
	126,483	-
	<u>653,608</u>	<u>479,364</u>
	<u>15,366,480</u>	<u>7,522,364</u>

LOUTH AND MEATH EDUCATION AND TRAINING BOARD

Notes to The Financial Statements - Year Ended 31 December 2016

8 SCHOOL AND HEAD OFFICE PAYMENTS		Year Ended 31/12/2016 €	Year Ended 31/12/2015 €
PAY			
Instruction		51,772,743	49,044,279
Administration		2,169,767	2,250,512
Maintenance		<u>1,284,525</u>	<u>1,263,038</u>
		55,227,035	52,557,829
NON PAY			
Instruction		793,830	688,972
Administration		1,842,318	1,785,352
Maintenance		<u>1,019,936</u>	<u>1,092,037</u>
		3,656,084	3,566,361

ASSOCIATED PROGRAMMES	2016		2016	2015
	Pay €	Non Pay €	Total €	Total €
School Services Support	139,137	804,256	943,393	1,178,248
DEIS Funding	17,412	208,040	225,452	408,326
Transition Year Programme	-	53,640	53,640	58,982
Special Class Grant	-	862	862	377
Leaving Certificate Applied	-	25,640	25,640	54,614
Language Assistant Scheme	-	31,740	31,740	17,602
Traveller Pupil Capitation Grant	-	14,250	14,250	16,775
Book Grant	-	254,818	254,818	322,140
Physics/Chemistry Grant	-	7,266	7,266	6,686
Junior Certificate Schools Programme	-	21,796	21,796	24,154
LCVP Grant	-	-	-	330
PE Equipment Grant 2010	-	2,525	2,525	2,863
Design and Communication Graphics	-	15,094	15,094	206,101
Library Grant	-	10,010	10,010	13,449
Transport Escort	19,933	-	19,933	8,204
Schools Admin Project 01	-	-	-	110
Special Class Group Grant	-	2,455	2,455	11,715
Special Needs Grant	-	14,474	14,474	10,882
SSSF PLC	17,080	533,370	550,450	93,601
School Development Planning	-	1,865	1,865	233
ICT Grant	-	-	-	46
State Exam CD	-	-	-	126
In Career Travel	-	3,504	3,504	3,617
Junior Cert Science Syllabus	-	-	-	371
School Admin Current	-	-	-	450
Career Guidance Software	-	-	-	103
Choir & Orchestra	-	-	-	140
School Internet Access	-	-	-	700
Special Needs Furniture	-	41	41	-
Materials Grant - Italian	-	660	660	-
Software Grant	-	48	48	-
	193,562	2,006,354	2,199,916	2,440,945

TOTAL 61,083,035 58,565,135

9 Primary School Payments
Capitation Grant 29,535 23,200

Schools & Head Office Payments

Primary, second level and PLC programmes were provided in twenty three locations, catering for 13,838 participants. Night classes were provided in 26 locations catering for 6,820 participants.

LOUTH AND MEATH EDUCATION AND TRAINING BOARD

Notes to The Financial Statements - Year Ended 31 December 2016

10 FURTHER EDUCATION AND TRAINING PAYMENTS	Year Ended 31/12/2016				Year Ended
	2016	2016	2016	2016	31/12/2015
	Total	Pay	Non Pay	Allowances	2015
	€	€	€	€	Total
	€	€	€	€	€
FURTHER EDUCATION					
VTOS	2,275,294	884,434	261,650	1,129,210	2,266,789
Youthreach	4,821,865	2,921,935	1,170,272	729,658	4,338,471
Adult Literacy (incl. ESOL)	1,359,564	931,274	428,290	-	1,367,428
Back to Education Initiative	1,305,945	919,087	386,858	-	1,753,984
Adult Education Guidance Initiative	294,394	205,724	88,670	-	277,305
DEIS Family Literacy	50,780	50,230	550	-	25,699
CPD - VTOS and Youthreach	-	-	-	-	11,842
Intensive Tuition	101,807	86,735	15,072	-	84,799
Community Education	592,006	371,736	220,270	-	529,270
SPIDAS	-	-	-	-	611
PLC Rent	256,470	-	256,470	-	208,395
PLC Enhanced Capitation	286,709	18,328	268,381	-	326,326
External Authenticator	-	-	-	-	16,188
Quality Framework	-	-	-	-	5,491
Special Education Needs	50,614	17,416	33,198	-	62,421
Guidance Counselling & Psychological Services	64,128	24,216	39,912	-	66,715
FETAC Locally Devised Assessment	191,870	191,870	-	-	191,180
VTOS National Co-ordinator Expenses	-	-	-	-	1,867
Innovative Project	178,897	28,402	150,495	-	-
Other Operational	958,036	-	958,036	-	-
Refugee Resettlement	11,769	8,257	3,512	-	-
Total	12,800,148	6,659,644	4,281,636	1,858,868	11,534,781
TRAINING	Total	Pay	Non Pay	Allowances	Total
	€	€	€	€	€
Specialist Training Providers (STP)	2,215,250	-	1,405,550	809,700	3,518,912
Local Training Initiatives	1,736,500	-	454,290	1,282,210	2,430,826
Bridging Foundation & Skills Training	160,074	-	64,624	95,450	1,070,890
Training Centre Staff & Operations	3,593,284	2,560,377	1,032,907	-	3,849,190
Community Training Centres	964,492	-	705,064	259,428	1,631,589
Traineeships	1,515,733	-	676,182	839,551	1,871,649
Apprenticeship	4,234,882	-	1,895,250	2,339,632	2,713,089
Evening Courses	210,737	193,071	17,666	-	265,358
Skills Training	2,769,410	-	1,332,339	1,437,071	3,188,730
Total	17,400,362	2,753,448	7,583,872	7,063,042	20,540,233
TOTAL FURTHER EDUCATION AND TRAINING PAYMENTS	30,200,510	9,413,092	11,865,508	8,921,910	32,075,014
11 STUDENT SUPPORT SERVICES PAYMENTS	Total	Pay	Non Pay		Total
	€	€	€		€
Grants and Scholarships	76,154	-	76,154		417,166
Total	76,154	-	76,154		417,166
12 YOUTH SERVICES PAYMENTS	Total	Pay	Non Pay		Total
	€	€	€		€
Youth Work	95,554	85,862	9,692		137,684
Local Youth Club	68,838	-	68,838		77,781
YPFSF	62,906	-	62,906		61,356
Local Youth Club Capital Grant	50,000	-	50,000		17,932
VFMPR Drogheda Capital	19,500	-	19,500		-
VFMPR Drogheda Current	15,772	-	15,772		-
Youth Employability Project	14,240	-	14,240		-
Youth Quality Standards Framework	600	-	600		3,118
Total	327,410	85,862	241,548		297,871

Further Education and Training Payments

Further Education and Training programmes catered for 14,286 participants.

LOUTH AND MEATH EDUCATION AND TRAINING BOARD

Notes to The Financial Statements - Year Ended 31 December 2016

Year Ended
31
December
2015

13 ANALYSIS OF RECEIPTS BY FUNDER

Funder	Year ended 31 December 2016 Programme						Total
	Schools & Head Office	Primary School	Further Education and Training	Youth Services	Agencies and Self-financing	Capital	
Dept. of Education and Skills/SOLAS	€ 60,698,696	22,151	-	-	-	€ 14,730,620	€ 75,643,045
Dept. of Children and Youth Affairs	-	-	-	343,962	-	-	€ 343,962
SOLAS	-	-	29,695,738	-	-	-	€ 29,695,738
Parents/ Students	383,603	-	-	-	4,628,302	-	€ 5,011,905
HEA	-	-	-	-	255,188	-	€ 255,188
SCP	-	-	-	-	186,392	-	€ 186,392
POBAL	-	-	-	-	38,208	-	€ 38,208
TUSLA	-	-	-	-	755,447	-	€ 755,447
Bank	2	-	-	-	-	-	€ 2
Music Generation	-	-	-	-	-	-	€ 0
DSP	-	-	-	-	388,369	-	€ 388,369
DKIT	-	-	-	-	472,516	-	€ 472,516
European Commission Executive Agency	-	-	-	-	-	-	€ -
Louth County Council	-	-	-	-	471,522	-	€ 471,522
Dept of Comm, Energy & Natural Resources	-	-	-	-	-	-	€ -
Dublin Dun Laoghaire ETB	-	-	-	-	-	-	€ -
Leargas	-	-	-	-	21,797	-	€ 21,797
Irish Public Bodies	-	-	-	-	187,769	-	€ 187,769
Department of Sport	59,723	-	-	-	211,130	-	€ 270,853
Other	-	-	-	-	65,000	-	€ 65,000
Total	€ 61,142,024	22,151	29,695,738	343,962	8,412,024	14,730,620	€ 114,346,519
							103,686,054

14 State Funding

(a) State Funding Summary

Main State Grants	Opening Balance Surplus/ (Deficit) €	Received	Taken to Revenue	Closing Balance Surplus/ (Deficit) €
School & Head Office - Pay	299,188	52,709,197	52,461,490	546,895
School & Head Office - Non Pay	(1,788,115)	3,561,246	3,667,755	(1,894,624)
Associated Programmes	1,403,318	1,870,767	2,322,471	951,614
Capital	3,554,967	14,730,620	15,466,955	2,818,632
Further Education and Training	2,891,462	29,695,738	31,454,340	1,132,860
(b) Recurrent State Grants	6,360,820	102,567,568	105,375,011	3,555,377

When issued, Recurrent State Grants are essentially a deposit in respect of the actual grant for the year. The actual grant is determined at year end when the actual expenditure for the year is known. This gives rise to the Recurrent State Grant asset or liability at year end.

(c) State Capital Grants

These are issued in respect of projects specifically approved by the Department of Education and Skills. The ETB will ensure that the State's investment in the related asset is protected and will not be used as security for any other activity without prior consultation with the Department and sanction of D/PER.

LOUTH AND MEATH EDUCATION AND TRAINING BOARD

Notes to The Financial Statements - Year Ended 31 December 2016

	31/12/2016	31/12/2015
	€	€
15 Current Assets - Recurrent State Grants		
Amount due from Department of Education and Skills	364,509	177,559
Amount due from SOLAS	<u>353,408</u>	<u>446,605</u>
	<u><u>717,917</u></u>	<u><u>624,164</u></u>
16 Current Assets - Capital State Grants		
Amount due from Department of Education and Skills	<u>1,235,334</u>	<u>244,562</u>
	<u><u>1,235,334</u></u>	<u><u>244,562</u></u>
17 Current Assets - Other Recurrent Income		
Amount due from TUSLA	-	-
Amount due from Department of Children and Youth Affairs	10,458	2,592
Other	<u>270,095</u>	<u>239,374</u>
	<u><u>280,553</u></u>	<u><u>241,966</u></u>

LOUTH AND MEATH EDUCATION AND TRAINING BOARD

Notes to The Financial Statements - Year Ended 31 December 2016

	31/12/2016	31/12/2015
	€	€
18 Current Liabilities - Recurrent State Grants		
Amount due to Department of Education and Skills	1,498,509	1,619,159
Amount due to SOLAS	1,486,268	1,478,832
Amount due to Department of Children and Youth Affairs	42,325	28,294
	<u>3,027,102</u>	<u>3,126,285</u>
19 Current Liabilities - Capital State Grants		
Amount held for Department of Education and Skills	4,053,967	3,799,530
	<u>4,053,967</u>	<u>3,799,530</u>
20 Current Liabilities - Other Recurrent Income		
Amount held for students	3,372,436	3,104,335
Amount held for other programme funders	2,084,785	1,892,057
	<u>5,457,221</u>	<u>4,996,392</u>
21 Pay and Expense Liabilities		
Pay Liabilities	517,629	481,681
Capital Accruals	100,474	-
Expense Liabilities	2,025,931	2,912,675
	<u>2,644,034</u>	<u>3,394,356</u>

LOUTH AND MEATH EDUCATION AND TRAINING BOARD

Notes to The Financial Statements - Year Ended 31 December 2016

22 Movement in Other Net Current Assets

	Balance as at 31/12/2016 €	Balance as at 31/12/2015	Movement in Period €
Current Assets			
Increase/(Decrease) in Recurrent State Grants Receivable	717,917	624,164	93,753
Increase/(Decrease) in Capital State Grants Receivable	1,235,334	244,562	990,772
Increase/(Decrease) in Other Recurrent Income Receivable	280,553	241,966	38,587
Increase/(Decrease) in Third Party Debtors	-	-	-
	<u>2,233,804</u>	<u>1,110,692</u>	<u>1,123,112</u>
Current Liabilities			
(Increase)/Decrease in Recurrent State Grant Liabilities	3,027,102	3,126,285	99,183
(Increase)/Decrease in Capital State Grant Liabilities	4,053,967	3,799,530	(254,437)
Increase/(Decrease) in Other Recurrent Income Liabilities	5,457,221	4,996,392	(460,829)
(Increase)/Decrease in Pay and Expense Liabilities	2,644,034	3,394,356	750,322
	<u>15,182,324</u>	<u>15,316,563</u>	<u>134,239</u>
Net Movement			<u><u>1,257,351</u></u>

LOUTH AND MEATH EDUCATION AND TRAINING BOARD

Notes to The Financial Statements - Year Ended 31 December 2016

23 Chief Executive's Pay

In accordance with pay scales approved by the Department of Education and Skills, Chief Executive salary was €121,070.48 (excluding employer's P.R.S.I.) during the year ended 31 December, 2016. Employer's PRSI of €2,615 was also paid.

The Chief Executive did not undertake any foreign travel for ETB business purposes during the period.

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

24 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 2016 were:

	Board Member	Statutory Meetings	Interview Boards T&M & Fees (1)	Attendance at Conferences / Seminars	Other	Total	No Board Meetings Attended	Number of Board meetings held in 2016
		€	€	€	€	€		
1	Oliver Tully (Chair)	622	1,587	2,609	184	5,002	6	7
2	Cormac Bohan	541	32	77	-	650	4	7
3	Alan Breathnach	-	-	-	-	-	3	7
4	Marianne Butler	122	65	-	-	187	3	7
5	Sean Carey	461	-	-	-	461	7	7
6	Catherine Clair	645	-	-	-	645	5	7
7	Jennifer D'Arcy	315	-	680	-	995	5	7
8	Trever Golden	189	-	-	-	189	4	7
9	Siobhan Greer	155	763	-	-	918	5	7
10	Wayne Harding	456	6,624	676	336	8,092	6	7
11	Nick Killian	801	1,379	70	-	2,250	7	7
12	Caroline Lynch	150	-	93	-	243	4	7
13	Ciaran O'Donnell	663	33	728	-	1,424	5	7
14	Ashimedy Okonkwo	311	-	641	-	952	4	7
15	Damien O'Reilly (2)	525	-	801	-	1,326	4	7
16	Liam Reilly	220	-	-	-	220	4	7
17	Sarah Reilly	329	1,761	-	153	2,243	4	7
18	Tomás Sharkey	-	54	-	-	54	6	7
19	Bill Sweeney	907	941	412	-	2,260	6	7
20	Sharon Tolan	829	1,288	-	-	2,117	4	7
21	Maeve Yore	236	-	0	-	236	4	7
		8,477	14,527	6,787	673	30,464		

(1) Amounts shown for Interview Board Fees are gross before applicable taxation.

(2) Sean Smith resigned from the LMETB Board on 13 December 2015. He was replaced by Damien O'Reilly on 24 March 2016.

LOUTH AND MEATH EDUCATION AND TRAINING BOARD

Notes to The Financial Statements - Year Ended 31 December 2016

25 Capital Commitments

At 31 December 2016 LMETB had capital commitments totalling €19.6m. These will be completely exchequer funded. The commitments relate to current school building projects including the completion of new school in Longwood, major devolved extensions in Ratoath College, Beaufort College, Navan; Scoil Uí Mhuiri, Dunleer; St Peter's College, Dunboyne; Bush Post Primary School, Ardee Community School and new LMETB Head Office in Drogheda, as well as various smaller projects throughout Louth and Meath.

26 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 issue of costs is to be notified by the Supreme Court office.

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

A claim for personal injuries is proceedings against LMETB.

There are also a number of ongoing insurance cases.

It is not possible to predict what the final cost of these cases 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.

27 Assets and Liabilities

Asset and liability balances are shown as at the period end, i.e. 31 December. In many cases expenses are incurred and funding is provided on an academic year or project basis. This can result in unspent balances as at 31 December because the funding provided may relate to the whole academic year or to part or all of the remainder of the project. Therefore some of the funding will not be expended until the following financial year(s), leaving an unspent balance at 31 December.

28 Pension Related Deductions

€2,533,127 was deducted from employee pay by way of pension related deductions and was paid over to the Department of Education and Skills during the twelve months ended 31 December 2016.

29 Subscriptions

An annual contribution is made by Louth and Meath ETB to Education and Training Board Ireland. This amounted to €35,731 in 2016.

LOUTH AND MEATH EDUCATION AND TRAINING BOARD

Notes to The Financial Statements - Year Ended 31 December 2016

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

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		
Schools				
Beaufort College,	Trim Road, Navan, County Meath.	Owned		
St. Peter's College,	Dunboyne, County Meath.	Owned		
Dunboyne Community Centre	Dunboyne, County Meath.	Leased**	€ 24,835	Ongoing
Dunshaughlin Community College	Dunshaughlin, County Meath	Owned		
Dunshaughlin Community Centre	Dunshaughlin, County Meath	Leased	€ 19,446	2998
St. Fintina's Post Primary School	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		
Colaiste na Mi	Johnstown, Navan, County Meath	Owned		
Colaiste na hInse	Laytown, County Meath	Owned		
Colaiste De Lacy	Killegland, Ashbourne, County Meath	Owned		
Bush Post-Primary School	Riverstown, Bush, County Louth	Owned		
Scoil Uí Mhuiri	Dunleer, County Louth	Owned		
St. Oliver's Community College	Rathmullen, Drogheda, County Louth	Owned		
O'Fiaich College	Dublin Road, Dundalk, County Louth	Owned		
O'Fiaich College	Iqon Building, Dundalk, County Louth	Rental Agreement	€ 122,650	2016
Colaiste Lú/Cu Chulainn	Chapel Street, Dundalk, County Louth	Owned		
Colaiste Lú/Cu Chulainn	Nicholas Street, Dundalk, Co. Louth	Leased	€ 30,000	2021
Community National School				
Ard Ri CNS	Balreask Old, Navan, County Meath	Rental Agreement	€ 30,000	2016
Centre for European Schooling				
Centre for European Schooling	Dunshaughlin NS., Dunshaughlin, Co. Meath			
PLC Colleges				
Dunboyne College of Further Education	Dunboyne, County Meath.	Leased	€ 189,600	2016-2018
Drogheda Institute of Further Education	The Twenties, Drogheda County Louth	Owned		
O'Fiaich College	Robin House, Dundalk, Co. Louth	Leased	€ 90,000	2021
Youthreach Centres				
Youthreach Centre Ashbourne	Unit 140, Ashbourne Industrial Estate, County Meath	Leased	€ 62,440	2018
Youthreach Centre Kells	O Growney Terrace, Kells, County Meath	Leased	€ 1,000	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 Dept of Ed.		
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	Ashwalk, Ardee, Co. Louth	Leased	€ 13,262	2017
Further Education Training Centres				
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	€ 9,600	2016
Alpha Education Centre	Oldcastle, County Meath	Leased	€ 1,000	2016
Alpha Education Centre	Bective Street, Kells, Co. Meath	Owned		
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, Co. Louth	Leased	see above	2017
Training Centre				
Regional Training Centre	Coes Road, Dundalk, Co Louth	Owned		
Regional Training Centre - Garage/Workshop	Coes Road, Dundalk, Co Louth	Leased	€ 37,720	2018
Mullaghchrone Training Centre	Donore Road, Drogheda, Co. Louth	Leased	€ 4,305	2026
Magnet Training Centre	Mullholland Ave., Dundalk, Co. Louth.	Leased	€ 30,000	2021
Total LMETB Rental Costs			€ 715,858	

*Ownership currently under remediation

** Lease expired in 2013- under negotiation

The above figures reflect VAT where it is charged.

LOUTH AND MEATH EDUCATION AND TRAINING BOARD

Notes to The Financial Statements - Year Ended 31 December 2016

31 Approval of the Financial Statements

The Financial Statements for the year ended 31 December 2016 were approved by the Board of Louth and Meath ETB on 5 January 2018.